

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**Alabama Great Southern RR.—Earnings—**

	1951	1950	1949	1948
Gross from railway	1,908,631	2,409,681	1,384,293	1,494,311
Net from railway	684,333	1,045,490	363,625	473,618
Net ry. oper. income	420,005	536,403	116,917	153,514

From Jan. 1—

	1951	1950	1949	1948
Gross from railway	19,958,220	18,522,644	16,117,999	18,334,533
Net from railway	3,731,256	5,354,202	3,501,554	5,021,848
Net ry. oper. income	1,399,403	2,447,870	1,473,887	2,578,579

—V. 175, p. 45.

**Albuquerque (N. M.) Associated Oil Co.—Files—**  
The company on Jan. 31 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$4 per share, without underwriting. The proceeds are to be used for oil and gas operations.—V. 172, p. 1.

**Allied Van Lines Terminal Co., Chicago, Ill.—Files—**  
The company on Jan. 31 filed a letter of notification with the SEC covering 27,500 shares of class A stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to construct terminal.

**Aluminium, Ltd.—Secondary Offering—**A secondary offering of 25,000 shares of capital stock (no par) was made after the close of the New York Stock Exchange on Feb. 6 by The First Boston Corp. at \$119 per share net, with a dealer's discount of \$1.90 per share. The offering was oversubscribed and the books closed.—V. 175, p. 513.

**A. M. D. G. Publishing Co., Inc., N. Y.—Files With SEC**  
The corporation on Jan. 30 filed a letter of notification with the SEC covering 400 shares of \$6 cumulative preferred stock (par \$80) and 8,000 shares of common stock (par \$1), to be offered in units of one preferred share and 20 common shares at \$100 per unit, without underwriting. The proceeds are to be used to publish a new magazine, "Jubilee," the first national picture monthly for Catholics. Each stock package will be accompanied by a lifetime subscription to "Jubilee" (now set at \$4 per year). When 300 packages have been sold, the editors will then begin a direct-mail and advertising campaign to sell 50,000 class A shares and 50,000 one year subscriptions to "Jubilee" in packages of one share of stock with each subscription. Each package will cost \$5.

**American Can Co.—Earned \$11.01 a Share in 1951—**

Calendar Years—	1951	1950
Net sales and rentals	570,068,813	564,076,955
Profit before income taxes	66,036,771	64,754,881
Provision for taxes on income	35,900,000	30,500,000
Net income	30,136,771	34,254,881
Earnings per common share	\$11.01	\$12.63

**To Issue Debentures and Common Stock—**  
Capital expenditures in 1951 were \$39,964,885 compared with \$35,597,541 in 1950.  
C. H. Black, Chairman, announced that the directors on Feb. 5 approved the raising of \$50,000,000 of new money to provide funds for the company's plant improvement program and for additional working capital.  
The board's plans, he said, call for providing half of the new money through the sale of debentures and the remaining \$25,000,000 through the sale of additional common stock which would be offered to the company's common stockholders for subscription.  
This action, and the proposal announced by the board on Jan. 3 to split the preferred and common stock four-for-one, will be submitted to the stockholders at the annual meeting on April 29.  
The company has under consideration with Morgan Stanley & Co. the details of the financing plan, which will be completed and announced at an early date.—V. 175, p. 137.

**American Tobacco Co.—Plans \$100,000,000 Financing—**  
The company is considering issuing approximately \$100,000,000 of new securities through investment bankers headed by Morgan Stanley & Co. Approximately half of the funds will be derived from the sale of long term debentures and the balance from the offering of common stock to stockholders.  
The need for the funds is occasioned by larger sales volume, increased inventories necessary for the maintenance of this larger volume, the continued rise in the cost of leaf tobacco, and the greater investment required for revenue stamps. Dollar and unit sales in 1951 were the largest in the history of the company and in the industry.  
The proceeds of the issues will be used for reduction of bank loans.—V. 173, p. 2286.

**Amurex Oil Development Co.—Stock Offering Completed—**The public offering on Jan. 30 of 500,000 shares of class A common stock (par \$5) at \$10 per share (including 100,000 shares in Canada) was oversubscribed and the books closed. See details in V. 175, p. 514.

**Angerman Co., Inc.—January Sales Off—**

Period End, Jan. 31—	1952—Month	1951	1952—12 Mos.—	1951
Sales	\$498,701	\$503,257	\$9,009,137	\$8,323,950

—V. 175, p. 138.

**Apex Electrical Manufacturing Co.—Refinances Loan**  
The company has arranged to borrow \$3,000,000 from Prudential Insurance Co. of America on long term in place of \$2,000,000 now owing to the latter on a previous loan.  
The company recently arranged for a revolving bank credit of \$4,000,000 to finance defense orders.—V. 170, p. 1290.

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**Atlanta & West Point RR.—Earnings—**

	1951	1950	1949	1948
Gross from railway	\$430,157	\$399,568	\$314,516	\$365,441
Net from railway	111,545	114,852	36,344	16,154
Net ry. oper. income	65,079	10,078	4,924	23,294

From Jan. 1—

	1951	1950	1949	1948
Gross from railway	4,573,561	4,376,909	4,012,079	4,568,673
Net from railway	891,876	977,141	528,414	755,790
Net ry. oper. income	229,917	229,133	19,264	141,284

\*Deficit.—V. 175, p. 45.

**Atlantic Coast Line RR.—Bonds Privately Placed—**The company announced on Feb. 7 that it had sold at par to institutional investors a new issue of \$20,000,000 20-year 4 1/4% general mortgage bonds, series B, to be dated June 30, 1952.

These bonds are for the purpose of refunding a like amount of first consolidated bonds which mature on July 1, 1952.  
C. McD. Davis, President, said approval of the issuance of the bonds would be sought promptly from the Interstate Commerce Commission.—V. 175, p. 317.

**Atlas Finance Co., Inc.—Files With SEC—**  
The corporation on Jan. 28 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$10) to be offered at \$15 per share through Clement A. Evans & Co. and Norris & Hirschberg, Inc., both of Atlanta, Ga., and Johnson, Lane, Space & Co. of Savannah, Ga. The proceeds are to be added to working capital.—V. 171, p. 2294.

**Baltimore & Ohio RR.—Sells Stock of Coal Firm—**  
The company has sold its holdings of 119,308 shares of Philadelphia & Reading Coal & Iron Co. common stock to Graham-Newman Corp. and associates, through F. S. Smithers & Co.—V. 175, p. 46.

**Basalt Rock Co., Inc., Napa, Calif.—Stock Offered—**  
Dean Witter & Co. on Jan. 17 offered 12,000 shares of common stock (par \$1) at \$8.25 per share. The offering was completed.  
The proceeds went to A. G. Streblov, who was the selling stockholder.—V. 175, p. 317.

**Basic Refractories, Inc.—Feb. 6 Stock Rights Date—**  
The corporation has completed registration of 63,585 common shares under the Federal Securities Act, and the close of business on Feb. 6, 1952 has been fixed as the record date for the determination of Basic shareholders who will have an opportunity to purchase additional common shares at \$10 per share on the basis of one share for each five shares held.

This is the last step in connection with the corporation financing program which was inaugurated in December to provide funds for additional working capital and the erection of a new plant for production of dead burned dolomite at Maple Grove, Ohio.  
The corporation recently received \$1,615,000 from the sale of its preferred and common shares. In addition, its wholly-owned subsidiary, Defense Project, Inc., has obtained a V-loan aggregating \$2,625,000 from Chase National Bank of New York for the purpose of completing the erection of the new plant which will be leased by the subsidiary to Basic.  
H. P. Eells, Jr., President, acquired the shares which will be offered to shareholders pursuant to an agreement that he would accept offers by shareholders to purchase the shares ratably at his acquisition price of \$10 per share as soon as registration was completed. Central National Bank of Cleveland will act as agent for Eells in connection with the acceptance of offers.—V. 175, p. 138.

**Beckman Instruments, Inc., South Pasadena, Calif.—Frederick L. Ehrman Elected a Director—**  
Frederick L. Ehrman, a partner of Lehman Brothers, has been elected a director of this corporation, which is a leading manufacturer of electronic instruments.  
Mr. Ehrman is also a director of Park & Tilford Distillers, Continental Air Lines, B. T. Babbitt, Monterey Oil and Jergen Oil companies.—V. p. —

**Bethlehem Steel Corp. (& Subs.)—Earnings—**

Per. End, Dec. 31—	1951—3 Mos.	1950	1951—12 Mos.	1950
Net billings	470,223,776	398,420,976	1,793,090,602	1,439,821,949
Total income	89,712,865	97,924,191	334,720,513	294,466,045
Int. and other chgs.	2,138,144	1,338,153	6,197,351	5,023,976
Depr., depl., etc.	7,098,775	9,414,381	45,891,869	35,695,998
Prov. for i. c. taxes	41,100,000	55,000,000	170,100,000	150,800,000
Net income	39,375,946	32,171,657	106,531,293	122,976,071
Earns. per com. sh.	\$3.93	\$3.19	\$10.43	\$12.15

—V. 174, p. 1680.

**Bloom Engineering Co., Inc., Pittsburgh, Pa.—Files—**  
The corporation on Jan. 31 filed a letter of notification with the SEC covering not to exceed 400 shares of common stock to be offered for subscription by certain key employees in the State of Pennsylvania at \$150 per share, without underwriting. The proceeds are to be used for the company's building program.

**Botany Mills, Inc.—Filing With SEC—**  
A letter of notification was filed with the SEC on Jan. 23 covering 500 shares of 5% cumulative preferred stock (par \$25) to be offered at the market (approximately \$13.50 per share) through Goodbody & Co., John P. White & Co. and P. P. Fox & Co., all of New York, who will act as brokers. The proceeds are to go to Otto E. Kuhn, a director, who is the selling stockholder.—V. 174, p. 1590.

**Bowman Gum, Inc.—Filing With SEC—**  
A letter of notification was filed with the SEC on Jan. 28 covering 15,000 shares of common stock to be offered at the market through Paine, Webber, Jackson & Curtis, Philadelphia, Pa. The proceeds are to go to Harry and David V. Shapiro, two selling stockholders.—V. 166, p. 1251; V. 173, p. 2602.

**Burchwell Co., Inc., Birmingham, Ala.—Files With SEC**  
The corporation on Jan. 28 filed a letter of notification with the SEC covering 5,000 shares of class A 6% cumulative preferred stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used to buy small first mortgages on residences.

**Canadian Silk Products Corp.—Stock Offering—**  
Offering was made on Feb. 7 by Nesbitt, Thomson & Co., Ltd., Montreal, Canada, of an issue of 35,000 class A shares of no par value, at \$24.75 per share to yield 6.06%.  
Through its subsidiaries, Orient Hosiery (Sherbrooke) Ltd., Orient Hosiery (Ontario) Ltd., and Orient Hosiery Sales, Ltd., the company manufactures and markets women's full fashioned hosiery, with installed equipment capable of producing 500,000 dozens annually. Plants are located in Sherbrooke and Brockville, Ontario.  
The offering of these shares does not represent new financing by the company, the shares having been purchased from existing shareholders.  
Since its organization in 1929, the company has paid annual dividends at the rate of \$1.50 per share upon its class A shares. Average annual earnings for the past ten years were the equivalent of \$3.15 per share, or on the basis of present taxation rates, \$2.96 per share.

**We Want Offerings**

Arkansas-Missouri Power Common and Preferred  
Missouri Utilities Common and Preferred  
National Bank of Tulsa  
Chase Candy Company Common and Preferred

**EDWARD D. JONES & CO.**

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

Cannon Shoe Co.—Places Debentures Privately—The company recently sold privately an issue of \$960,000 4% debentures dated Nov. 1, 1951, and due Nov. 1, 1966. —V. 167, p. 2359.

Capital Seed & Feed Co., Phoenix, Ariz.—Files—The company on Jan. 28 filed a letter of notification with the SEC covering 9,950 shares of common stock (no par) to be offered at \$7.50 per share, without underwriting. The proceeds will be added to working capital.

Carolina Mountain Power Corp.—Bonds Placed Privately—The company has sold an issue of \$250,000 first mortgage 4 1/2% bonds due July 1, 1961. This financing has been completed privately through Stroud & Co. Inc., it was announced on Feb. 5.—V. 174, p. 102.

Central Barge Co.—Merger Plans Announced—See Mississippi Valley Barge Line Co. below.—V. 167, p. 647.

Central Cooperative Wholesale, Superior, Wis.—Files—The corporation on Jan. 29 filed a letter of notification with the SEC covering \$200,000 of six-year 4% promissory notes to be issued in denominations of \$100 each, without underwriting. The proceeds are to be used to retire or renew maturing notes, and for working capital.

Central Illinois Public Service Co.—Construction Program Through 1953—

The company estimates that the cost of its construction program, principally for electric utility property, for the period Nov. 1, 1951-Dec. 31, 1953, will be about \$45,000,000. Of this amount, about \$19,400,000 will be expended in connection with the installation in the company's Hutsonville station, at an estimated total cost of about \$22,000,000, of two additional generating units (each of 60,000 kilowatts rated capacity), one scheduled for completion in 1952 and the other in 1953; \$21,900,000 for electric transmission and distribution facilities; \$1,700,000 for other electric facilities; and \$2,000,000 for gas utility facilities. It is estimated that about \$2,700,000 were expended in November-December, 1951, and that about \$22,000,000 will be expended in 1952 and \$20,300,000 in 1953.

The company estimates that the funds required for the above construction program to Dec. 31, 1953, will be provided approximately as follows: about \$10,000,000 from the net proceeds of the series D bonds and new 5 1/4% preferred stock, \$4,000,000 from funds of the company available at Oct. 31, 1951, \$11,000,000 through depreciation and amortization provisions and retained earnings during the period, and \$20,000,000 from the sale, in 1953 or earlier, of additional securities, the nature and timing of which have not been determined. In addition, about \$1,400,000 may be required subsequent to Dec. 31, 1953, to complete major items included in said program and under construction at that date. See also V. 175, p. 514.

Chain Belt Co.—Registers With SEC—The company on Jan. 30 filed a registration statement with the SEC covering \$4,000,000 of 20-year sinking fund debentures, due Feb. 1, 1972, and \$1,512 shares of capital stock, \$10 par.

The debentures are to be offered for public sale through an underwriting group headed by Morgan Stanley & Co. and Robert W. Baird & Co., Inc. The stock is to be offered for subscription by stockholders of record Feb. 19, 1952, at the rate of one additional share for each six shares then held. Underwriters will acquire unsubscribed shares. The public offering price and underwriting terms for the securities are to be supplied by amendment.

Net proceeds of the sale of the capital stock will be used to the extent of \$2,100,000 to retire a like amount of 2% notes. The balance of the proceeds, together with the net proceeds from the sale of the debentures, will be placed in the general funds of the company and used for general corporate purposes, including the construction or acquisition of new facilities.—V. 175, p. 515.

Chicago & Eastern Illinois RR.—Earnings—Table with columns for December, Gross from railway, Net from railway, Net ry. oper. income, and sub-headers for 1951, 1950, 1949, 1948.

Chicago & Illinois Midland Ry.—Earnings—Table with columns for December, Gross from railway, Net from railway, Net ry. oper. income, and sub-headers for 1951, 1950, 1949, 1948.

Chicago, Indianapolis & Louisville Ry.—Earnings—Table with columns for December, Gross from railway, Net from railway, Net ry. oper. income, and sub-headers for 1951, 1950, 1949, 1948.

Chicago, Rock Island & Pacific RR.—Earnings—Table with columns for December, Gross from railway, Net from railway, Net ry. oper. income, and sub-headers for 1951, 1950, 1949, 1948.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings—Table with columns for December, Gross from railway, Net from railway, Net ry. oper. income, and sub-headers for 1951, 1950, 1949, 1948.

Church of St. Lawrence of Minneapolis, Minn. (Roman Catholic Archdiocese of St. Paul)—Bonds Offered—B. C. Ziegler & Co. are offering \$130,000 of first mortgage serial bonds dated Jan. 1, 1952, and due semi-annually from Jan. 1, 1953, to and including Jan. 1, 1967. The bonds, priced at par and accrued interest, will bear interest rates from 3% to 3 3/4%, according to maturity.

The bonds are redeemable all or in part on any interest date at 100 and accrued interest.

The proceeds will be used toward paying the cost of constructing an addition to the St. Lawrence Parish School. The estimated cost of the new school addition is \$158,831.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings—Table with columns for December, Gross from railway, Net from railway, Net ry. oper. income, and sub-headers for 1951, 1950, 1949, 1948.

Colonial Stores Inc.—Sales Increase—Table with columns for Period End. Dec. 29, Sales, and sub-headers for 1951-4 Wks., 1950, 1951-52 Wks., 1950.

Columbia Gas System, Inc.—To Sell Debentures—Officials of this corporation are developing plans for the sale of \$60,000,000 of new debentures, it was announced on Feb. 7. Part of the proceeds will be used to repay \$20,000,000 of short-term construction loans. The balance of the proceeds will be used for the 1952 construction program.

Compo Shoe Machinery Corp.—New President—The directors of this corporation, manufacturers of cemented-sole shoe manufacturing machinery and adhesives, on Feb. 6 elected Charles W. O'Connor as President as of March 1. He was previously Senior Vice-President and General Sales Manager of International Shoe Machine Corp.

Consolidated Retail Stores, Inc.—Sales Lower—Table with columns for Month of January, Sales, and sub-headers for 1952, 1951.

Consolidated Uranium Mines, Inc.—Stock Offered—Teller & Co., on Feb. 7 offered "as a speculation," 357,000 shares of common stock (par 7 1/2 cents) at 42 cents per share.

PROCEEDS—Of the proceeds of the offering, \$76,000 will be used by the company to redeem, in whole, the outstanding production notes of the company and the remainder will be used for working capital and general corporate purposes, including mining operations, exploration and development work on the company's claims, and for the acquisition, exploration and development of new mining claims.

BUSINESS—Company holds under lease and under the mining laws of the United States and of Utah, an aggregate of 153 mining claims in the Temple Mountain Mining District, Emery County, Utah. The Exploration Section of the Atomic Energy Commission is presently engaged in drilling, without cost to the company, a number of the company's principal Temple Mountain Claims.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—Table with columns for Common stock, Authorized, Outstanding, and sub-headers for 1952, 1951.

Crusader Corp., Denver, Colo.—Stock Offered—J. W. Hicks & Co. on Jan. 30 offered publicly 2,000,000 shares of capital stock at 15 cents per share.

The net proceeds will be used to pay for drilling and development expenses; and for acquisitions and debt retirement, and for working capital.—V. 175, p. 414.

Daitch Crystal Dairies, Inc., N. Y.—Registers With SEC—This corporation, operators of a supermarket and dairy chain, on Jan. 31 filed a registration statement with the SEC covering 147,000 shares of common stock, \$1 par.

A letter of notification was filed with the SEC on Feb. 1 covering 50,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to go to B. C. Deardorf, the selling stockholder.—V. 174, p. 1296.

Delaware, Lackawanna & Western RR.—Bids for Eqpts.—Bids will be received by the company up to noon (EST) on Feb. 19, at Room 2008, 140 Cedar St., New York 6, N. Y., for the purchase from it of \$2,970,000 equipment trust certificates, series K, to be dated March 1, 1952, and to mature in 15 consecutive equal annual instalments of \$198,000.

Delaware Power & Light Co.—Hearing on Financing—The SEC on Feb. 4 issued an order giving interested persons until Feb. 14, 1952 to request a hearing upon the preferred stock financing proposal of this company.

Detroit & Mackinac Ry.—Earnings—Table with columns for December, Gross from railway, Net from railway, Net ry. oper. income, and sub-headers for 1951, 1950, 1949, 1948.

Detroit Steel Corp.—Registers With SEC—The corporation on Feb. 5 filed a registration statement with the SEC covering \$25,000,000 first mortgage sinking fund bonds, due March 1, 1967, to be offered for public sale through an underwriting group headed by Halsey, Stuart & Co. Inc., Van Alstyne Noel Corp., and Crowell, Weedon & Co.

Also included are 600,000 shares of preferred stock, convertible prior to April 1, 1962, \$25 par value, to be offered for public sale

through an underwriting group headed by Van Alstyne Noel and Crowell, Weedon. The public offering price and underwriting terms for both issues are to be supplied by amendment.

Diana Stores Corp.—January Sales Off—Table with columns for Period End. Jan. 31, Sales, and sub-headers for 1952-Mon., 1951, 1952-6 Mos., 1951.

Electric Boat Co.—Hopkins Made Chairman—The company announces the election of John Jay Hopkins, President, to the additional office of Chairman of the Board of Directors, and of O. Pomeroy Robinson, Jr., Rear Admiral Lawrence B. Richardson, USN (Ret.), and J. Geoffrey Notman to the newly created offices of Senior Vice-Presidents.

Electric Bond & Share Co.—Application Denied—

The SEC on Feb. 6 denied an application by this company to be relieved of a commitment that it had previously made to dispose of its holdings of common stock of United Gas Corp. Bond and Share now holds 3,165,761 shares (approximately 27%) of United Gas stock which it acquired in connection with the liquidation of Electric Power & Light Corp., a former subsidiary, and on the subsequent exercise of stock purchase rights.

The commission also held that Bond and Share was not entitled to an exemption which it sought from the Act to enable it to hold the United Gas stock. The commission rejected Bond and Share's contention that it was entitled to an exemption on the ground that it is only incidentally a holding company or its system is essentially foreign in nature. It also found that an exemption would be detrimental to the public interest and the interest of investors and consumers.

The commission stated that its denial of Bond and Share's requests should not be construed as implying approval or disapproval of Bond and Share's program to become an investment company, proceedings as to which are now pending. The Commission also pointed out that its action did not preclude the adoption, in connection with the investment company program, if later approved, of an appropriate method of expeditiously disposing of the United Gas stock consistent with such investment company program and as and to the extent required under the standards of the Act.—V. 174, p. 2355.

Eversharp, Inc.—New President Elected—Carl G. Preis has been elected President, succeeding Knox Ide who has tendered his resignation as President and a member of the board of directors. Mr. Preis has been a director since 1943 and is also a member of the executive committee.—V. 175, p. 421.

Factors Corp. of America, Philadelphia, Pa.—Files—The corporation on Jan. 28 filed a letter of notification with the SEC covering \$250,000 of 6% debentures (to be issued in multiples of \$1,000 each), and 3,500 shares of common stock (par \$1), the securities to be offered in units of a \$1,000 debenture and 14 shares of stock at \$1.140 per unit, without underwriting. The proceeds are to be used for working capital.—V. 172, p. 1927.

Fischer-Spiegel, Inc., Geneva, O.—Files With SEC—The corporation on Feb. 1 filed a letter of notification with the SEC covering \$140,000 of 6% first mortgage debenture bonds to be issued in denominations of \$500 each, without underwriting. The proceeds are to be used for working capital.

(M. H.) Fishman Co., Inc.—January Sales Up—Table with columns for Month of January, Net sales, Total revenues, and sub-headers for 1952, 1951.

Florida East Coast Ry.—Earnings—Table with columns for December, Gross from railway, Net from railway, Net ry. oper. income, and sub-headers for 1951, 1950, 1949, 1948.

Frigid Process Co., So. Pasadena, Calif.—Files—The company on Feb. 1 filed a letter of notification with the SEC covering 5,000 shares of preferred stock (par \$10) and 5,000 shares of common stock (par \$1) to be offered in units of one share of preferred and one share of common stock at \$11 per unit, without underwriting. The proceeds are to be used for working capital.

Gamble-Skogmo Inc. (& Subs.)—December Sales—Table with columns for Period End. Dec. 31, Net sales, and sub-headers for 1951-Mon., 1950, 1951-12 Mos., 1950.

Gillette Safety Razor Co.—Files With SEC—The company on Jan. 29 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1) to be offered to employees under the company's Stock Purchase Plan at market (approximately \$31 per share). The proceeds are to be used for general corporate purposes.—V. 174, p. 1496.

Globe Hill Mining Co., Colorado Springs, Colo.—Files With Securities and Exchange Commission—The company on Jan. 29 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent) to be offered at two cents per share, without underwriting. The proceeds are to be used to repay loans and for new equipment.—V. 174, p. 2093.

**Goodyear Tire & Rubber Co., Akron, O.—Expansion—**

Announcement of a \$750,000 expansion program for this company's Windsor, Vt., plant has been made by P. R. Evans, Production Manager of the company's Shoe Products division. Mr. Evans reported also that the Windsor plant's name has been changed from the Windsor Manufacturing Corp. to The Goodyear Tire & Rubber Co. of Vermont, Shoe Products division. When final arrangements are made with contractors, work will begin on a new building of 66,000 square feet of floor space. The structure will be used for finished goods, warehousing and shipping. Space opened up in present plant buildings, by addition of the new facility, will be taken up by new equipment. The expansion, including installation of machinery still in the design and engineering stages, will be spread over a period of 18 to 24 months.—V. 174, p. 718.

**(W. R.) Grace & Co.—Secondary Offering—** Merrill Lynch, Pierce, Fenner & Beane and associates on Feb. 6 made a secondary offering of 100,000 shares of common stock (no par) at \$33.50 per share, with a dealer's concession of \$1 per share. The offering was quickly oversubscribed and the books closed.—V. 172, p. 195.

**Grand Union Co.—Current Sales Increased—**  
 Period End. Jan. 26— 1952—4 Wks.—1951 1952—47 Wks.—1951  
 Sales \$ 13,458,258 12,347,110 162,245,631 141,633,255  
 —V. 175, p. 140.

**(W. T.) Grant Co.—January Sales Declined—**  
 Period End. Jan. 31— 1952—Month—1951 1952—12 Mos.—1951  
 Sales \$ 13,726,638 14,099,386 268,332,918 250,573,987  
 —V. 175, p. 140.

**Home & Foreign Securities Corp. (N. Y.)—Proposed Exchange Offer—**  
 See Oils & Industries, Inc. below.—V. 129, p. 1133.

**Illinois Central RR.—Equipment Trust Certificates Offered—** Halsey, Stuart & Co. Inc. and associates on Feb. 6 offered \$4,110,000 of series HH 2 1/2% equipment trust certificates, issued under the Philadelphia Plan, at prices to yield from 2.00% to 3.00% for maturities ranging from Aug. 1, 1952 to Feb. 1, 1967. Offering is being made subject to Interstate Commerce Commission authorization. The certificates were awarded to the group on Feb. 5 on their bid of 99.549.

There were two other bids for the certificates, both also naming a 2 1/2% interest rate. Salomon Bros. & Hutzler bid 99.167 and Bear, Stearns & Co. 99.113. The certificates, to be unconditionally guaranteed as to payment of principal and dividends by endorsement of the carrier, will be secured by 1,000 50-ton 16-door drop-bottom all-steel gondola cars with an estimated value of \$5,500,000. Other members of the offering group are L. F. Rothschild & Co.; Freeman & Co., and McMaster Hutchinson & Co.—V. 175, p. 318.

**International Glass Fibres Corp., Baltimore, Md.—Files With Securities and Exchange Commission—**  
 The corporation on Jan. 28 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at \$1.50 per share through George F. Breen, of New York City. The proceeds are to be used to pay for new construction and for working capital.

**Interstate Department Stores, Inc.—January Sales—**  
 Period End. Jan. 31— 1952—Month—1951 1952—11 Mos.—1951  
 Sales \$ 3,969,969 \$ 4,484,035 \$ 64,852,501 \$ 65,508,303  
 —V. 175, p. 141.

**Jamaica Water Supply Co.—Files With SEC—**  
 The company on Jan. 31 filed a letter of notification with the SEC covering not to exceed 9,090 shares of common stock (no par), to be offered at the market (estimated at not less than \$22 per share) through Blyth & Co., Inc., New York. The net proceeds, together with other funds, will be used to reduce bank loans.

Blyth & Co., Inc. have firmly agreed, subject to market conditions and approval of counsel, to purchase the above mentioned securities for resale to the public at market (estimated at about \$22 per share). The net proceeds from the sale of the common stock, together with the proceeds from the issuance and sale to John Hancock Mutual Life Insurance Co. of \$1,200,000 first mortgage 3 1/2% bonds, series D, and approximately \$65,000 of other funds of the company will be paid to The New York Trust Co., New York, to discharge \$1,450,000 short-term notes. The company has also been authorized by the New York P. S. Commission to issue, subsequent to March 20, 1952, additional shares of common stock through an underwriter at an aggregate price to the public not in excess of \$100,000. All in all, a total of not to exceed 13,635 shares have been authorized to be sold at not less than \$22 per share.—V. 174, p. 2548.

**Johns-Manville Corp.—Sets New Records—** L. M. Cassidy, Chairman, on Jan. 30, said in part:

For the second successive year, the company in 1951 set new high records in sales, production, payrolls and profits. Sales were \$238,034,399, compared with \$203,272,945 in 1950. There was a sharp rise in defense production but it was not much more than enough to offset declines in other lines. The year ended with industrial production at about the same level as at the beginning of the year. The physical volume of new construction in 1951 was somewhat less than in 1950, but higher wages and prices brought the 1951 dollar volume to the highest on record. Construction of new homes declined from 1,400,000 units in 1950 to around 1,000,000 in 1951. Restriction of credit and tighter mortgage money accounted for most of the decline in new home building. Remodeling activity was strong throughout the year.

**BORROWING—** Forecasts of expenditures indicate that the company is unlikely to need to borrow in the next several years, and credit facilities for \$20,000,000 with two insurance companies were therefore permitted to expire at the end of 1951.

**EMPLOYEES' STOCK PURCHASE PLAN—** The Employees' Stock Purchase Plan approved by the stockholders at the 1949 annual meeting authorizes the issuance of 145,300 shares of common stock. Through Dec. 31, 1951, 38,076 of these shares had been purchased at the market price by 354 of those employees eligible to participate. The aggregate purchase price was \$1,700,371, of which \$625,062 had been paid, the balance being secured by pledged stock. The period during which participants may purchase stock offered under the plan was extended one year to July 11, 1952.

**CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS**

	1951	1950	1949	1948
	\$	\$	\$	\$
Sales, less discts. and allowance	238,034,399	203,272,945	162,580,782	173,458,033
Mfg. cost, selling and admin. exps., etc.	176,805,605	153,379,317	132,142,049	140,719,893
Prov. for depreciation	6,309,155	6,530,477	4,738,901	4,204,837
Prov. for depletion	632,139	515,056	442,920	450,286
Fed. and Canadian income taxes	21,784,000	14,546,187	7,880,000	9,660,000
U. S. excess profits tax	2,368,000	1,169,208	—	—
Other taxes	5,606,991	4,318,209	3,007,986	2,982,742
Net earnings	24,530,509	22,814,491	14,368,226	15,440,475
Divs. declared on 3 1/2% preferred stock	—	37	253,715	257,591
Divs. declared on common stock	13,442,989	11,020,411	7,286,160	5,811,935
Balance to surplus	11,087,520	11,794,043	6,829,051	9,370,959
Prior earnings of subs. not prev. consolidated	—	—	—	33,215
Surplus at Jan. 1	58,123,496	46,329,671	39,500,620	30,096,446
Premium on redeemed preferred stock	—	D218	—	—
Surplus at end of yr.	69,211,016	58,123,496	46,329,671	39,500,620
Earns. per com. share	\$7.76	\$7.29	\$4.85	\$5.22

**CONSOLIDATED BALANCE SHEET, DEC. 31**

	1951	1950
	\$	\$
<b>ASSETS—</b>		
Cash	11,122,133	11,585,707
U. S. Treasury obligations at cost (app. mkt.)	2,994,163	2,996,897
Accounts and notes receivable	24,180,652	23,921,149
Inventories	24,888,928	21,103,987
Funds for deferred expenditures, etc.:		
Cash	64,585	8,360
Treas. notes and bds. (at cost and int.)	30,337,225	19,896,046
Postwar refund of excess profits taxes	—	174,818
Carryback claims for refund of Federal taxes	2,871,299	2,871,299
Fund for New York State disability	52,054	52,000
Properties and plans (net)	75,069,423	69,374,994
Investments in and advances to unconsol. subs.	428,871	436,531
Miscellaneous investments (at cost or less)	1,805,786	1,829,993
Accts. receiv. from employees for stock purch.	1,075,309	1,156,421
Prepaid and deferred charges	1,617,591	1,880,422
Total	176,508,019	157,288,623
<b>LIABILITIES—</b>		
Accounts payable and other accrued liabilities	5,683,550	5,761,916
Wages and compensation payable	4,745,059	4,657,786
Fed. and Canadian inc. and exc. profits taxes	21,642,508	14,308,477
Other taxes	3,170,912	2,400,767
Long-term obligations	4,996,489	5,333,803
Res. for workmen's compensation self-insur.	425,000	425,000
Reserve for product guarantees, etc.	978,331	967,506
Reserve for contingencies	7,661,910	7,661,910
Common stock of no par value	57,992,744	57,647,862
Surplus	69,211,016	58,123,496
Total	176,508,019	157,288,623

†Add reserve for depreciation and depletion of \$56,726,270 at Dec. 31, 1951, and \$51,803,950 at Dec. 31, 1950. †Represented by 3,158,283 shares in 1950 and 3,164,497 shares in 1951.—V. 174, p. 366.

**Kansas City Power & Light Co.—Stock Subscriptions—** Of the 317,792 shares of additional common stock offered to stockholders in January, 308,206 shares were subscribed for by the holders of subscription warrants. The remaining 9,586 shares will be purchased by the underwriters at \$26.50 per share, H. B. Munsell, President, announced on Feb. 7.

The company also said its offer to purchase common stock of Eastern Kansas Utilities Co., which was to have expired Jan. 31, will be continued. It will be subject, however, to termination without notice.—V. 175, p. 517.

**Koppers Co., Inc. (& Subs.)—Earnings—**

Year Ended Dec. 31—	1951	1950	1949
	\$	\$	\$
Net sales	287,954,204	212,397,177	191,386,841
Profit before income taxes	30,981,926	22,911,760	12,004,753
*Provision for income taxes	20,163,709	11,296,262	4,892,756
*Net income	10,818,217	11,615,498	7,111,997
Preferred dividends paid in cash	600,000	600,000	600,000
Common dividends paid in cash	4,042,812	4,042,812	3,188,600
Common shares outstanding	1,617,126	1,617,125	1,617,125
Earnings per common share	\$6.32	\$6.81	\$4.03

\*Including Federal, State and foreign income taxes, excess profits tax and tax contingencies. †Exclusive of special items totaling \$5,990,884, equal to \$3.70 per common share.—V. 175, p. 517.

**(S. S.) Kresge Co.—January Sales Higher—**  
 Month of January— 1952 1951  
 Sales \$ 19,146,366 \$ 18,548,469  
 —V. 175, p. 141.

**(S. H.) Kress & Co.—January Sales Up—**  
 Month of January— 1952 1951  
 Net sales—total revenues \$ 11,479,416 \$ 11,325,169  
 —V. 175, p. 141.

**Kroger Co.—January Sales Up 7%—**  
 4 Weeks Ended Jan. 26— 1952 1951  
 Sales \$ 72,991,000 \$ 78,347,729  
 —V. 175, p. 141.

**(J. M.) Lehmann Co., Inc.—Bids for Stock—**

The Attorney General of the United States on Jan. 30 received 13 bids for 1,225 shares of \$100 par capital stock of the company, which constitutes 84.19% of the issued and outstanding capital stock. However, the issue may not be awarded until Feb. 14. The bids received were as follows: Sigmund Morey, New York, \$520,019; Book Production Industries, Inc. of Chicago, \$520,000; J. H. Day Co., Inc., Cincinnati, O., \$477,750; H. P. Zimmerman, \$431,000; Philip Seltzer, \$402,000; Nathaniel R. Elmhorn, \$360,200; Rose Moskowitz Enterprises, \$353,000; Harry A. Thropp, \$300,000; Wood Newspapers Machinery Corp., \$275,625; Werner Machine Co., \$250,500; Graham-Newman Corp., \$247,450; Lewis C. Flaud, Martin, Wiel, \$231,000; and Dana Converse Backus, \$19,500.—V. 174, p. 2457.

**Lion Oil Co.—To Increase Refinery Facilities—**

The company on Feb. 6 announced a \$5,000,000 expansion program at its refinery in El Dorado, Ark., to supplement existing manufacturing and operating facilities. T. M. Martin, President, said that contracts are in preparation covering the design and construction of new process units which will include a catalytic cracking unit with integral vapor recovery equipment and a 1,150 barrel per-day alkylation plant. The cracking unit will have daily capacity for 5,000 barrels of fresh charge plus a like quantity of recycle charge. In addition the company will expand plant utilities with two steam

generators, a 16,000 gallon-per-minute water cooling tower, tankage and other various auxiliaries to serve the enlarged process capacity. "This expansion of refining facilities will permit an increase of approximately 50% in gasoline yields and a reduction in output of lower profit items such as fuel and burner oils," Mr. Martin said. "The new units will go into operation late in 1953. Refinery throughput will be increased to 23,500 barrels of crude oil daily. "The company has been granted a certificate of necessity on the new construction which provides for rapid amortization on approximately 75% of the total cost of the new units," Mr. Martin added.—V. 174, p. 1894.

**Long Island RR.—Earnings—**

December—	1951	1950	1949	1948
Gross from railway	\$4,349,867	\$3,936,573	\$3,802,985	\$3,964,250
Net from railway	*3,602,470	*642,397	481,122	26,684
Net ry. oper. income	*4,286,030	*1,245,780	*217,758	*785,117
From Jan. 1—				
Gross from railway	54,091,960	49,316,227	49,996,234	52,671,314
Net from railway	2,615,315	6,444,007	5,591,491	5,142,759
Net ry. oper. income	*5,833,055	*2,150,223	*3,025,911	*4,233,148

\*Deficit.—V. 175, p. 141.

**(P.) Lorillard Co.—Definitive Debentures Ready—**

The Hanover Bank, New York, is prepared to exchange definitive coupon and fully registered 25-year 3% debentures due March 1, 1976, for outstanding debentures in temporary form.—V. 174, p. 810.

**Louisville Gas & Electric Co.—Bonds Offered—** Halsey, Stuart & Co. Inc. headed a group which on Feb. 7 offered \$12,000,000 of 3 1/2% first mortgage bonds, series due Feb. 1, 1982, at 101.467% and accrued interest. The offering was oversubscribed and the books closed. The group was awarded the bonds on its bid of 101.01% on Feb. 5.

Other bids for the bonds, also naming a 3 1/2% coupon, included: Kidder, Peabody & Co., 100.691; Lehman Brothers and Blyth & Co., Inc. (jointly), 100.529; Kuhn, Loeb & Co., 100.4887; Glone, Forgan & Co., 100.486; Harriman Ripley & Co., Inc., 100.42, and The First Boston Corp., 100.3099. The bonds may be redeemed by the company at prices ranging from 104.47% to 100%, and for sinking fund purposes only they may be redeemed at prices ranging from 101.44% to 100%. **PROCEEDS—** The company will use the proceeds from the sale of the bonds in a broad expansion program necessitated by heavy demands for service in its territory. **BUSINESS—** Company is an operating public utility principally engaged in supplying electricity and natural gas to an estimated population of 500,000 in Louisville and its vicinity. **CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

*First mortgage bonds—	Authorized	Outstanding
Series due Nov. 1, 1979, 2 1/2%	—	\$41,000,000
Series due Feb. 1, 1982, 3 1/2%	—	12,000,000
†Preferred stock (\$100 par value)	1,740,000 shs.	—
5% cumulative (\$100 par value)	—	20,000 shs.
5% cumulative (\$25 par value)	—	760,792 shs.
Common stock (without par value)	2,000,000 shs.	1,300,000 shs.

\*The trust indenture states that the amount of bonds which may be issued thereunder is not limited except that no further bonds shall be issued at any time if the total amount of bonds to be outstanding after such issue would in any event exceed the limit of indebtedness of the company (now \$150,000,000). †Total amount authorized, all series, consisting of 20,000 shares of the par value of \$100 each and 1,720,000 shares of the par value of \$25 each, 860,792 shares of the series of par value of \$25 each are designated as 5% cumulative preferred stock.

**UNDERWRITERS—** The names of the purchasers and the respective principal amounts of new bonds severally to be purchased by each are set forth in the table below:  
 Halsey, Stuart & Co. Inc. \$9,300,000  
 Byrd Brothers 100,000  
 Fauset, Steele & Co. 150,000  
 Heller, Bruce & Co. 400,000  
 The Illinois Co. 400,000  
 Merrill Lynch, Pierce, Fenner & Beane 1,250,000  
 Mullaney, Wells & Co. 150,000  
 Thomas & Co. 250,000  
 —V. 175, p. 518.

**Maine Public Service Co. — Offering to Stockholders**

**Underwritten—** The company is offering to its common stockholders rights to subscribe to 35,000 additional shares of common stock (par \$10) at \$15.25 per share on the basis of one additional share for each five shares held on Feb. 4, 1952. Each common shareholder is entitled at the time of the exercise of his warrants to subscribe for any additional shares covered by outstanding warrants which are not exercised, subject to allotment in the event that the total issue is oversubscribed. An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. will purchase any of the unsubscribed shares when the rights expire on Feb. 25.

**PROCEEDS—** Net proceeds from the sale of the shares, together with cash on hand, will be used to repay \$500,000 of outstanding bank notes issued to provide funds for construction and other corporate purposes and to meet initial 1952 construction requirements.

**BUSINESS—** Company is engaged in the generation, purchase and sale of electricity. It serves an area about 120 miles long and 30 miles wide in Aroostook and Penobscot Counties in northeastern Maine adjacent to the Canadian border. The company serves 51 communities at retail and 15 communities at wholesale having a population of 98,582.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

*First mtge. and coll. trust bonds:	Authorized	Outstanding
2 1/2% series due 1975	—	\$2,778,000
3% series due 1980	—	1,000,000
3 1/2% debts. due Dec. 1, 1969	\$1,500,000	1,500,000
Property purchase obligation, 3 1/4% due in instalments to 1958	215,472	125,157
3% promissory notes due in instalments to 1955	137,200	137,200
5 1/2% pd. stock (\$20 par value)	60,000 shs.	60,000 shs.
Common stock (\$10 par value)	250,000 shs.	210,000 shs.

\*Additional bonds of any of said series or other series may be issued subject to restrictions contained in mortgage, without limit as to aggregate principal amount.

**UNDERWRITERS—** The obligations of the underwriters named below to purchase the unsubscribed shares are subject to certain conditions set forth in the purchase contract. All of the unsubscribed shares must be purchased by the underwriters if any are purchased.  
 Merrill Lynch, Pierce, Fenner & Beane 20%  
 Kidder, Peabody & Co. 20%  
 Hayden, Stone & Co. 10%  
 Hornblower & Weeks 10%  
 Lee Higginson Corp. 10%  
 Laurence M. Marks & Co. 10%  
 H. M. Payson & Co. 10%  
 G. H. Walker & Co. 10%  
 —V. 175, p. 319.

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

Marathon Corp.—Stock Offered—A nationwide group of underwriters, headed by Lee Higginson Corp., on Feb. 5 publicly offered 400,000 shares of common stock (par \$6.25) at \$27.25 per share.

PROCEEDS—The net proceeds from the sale of the 400,000 shares of common stock will be added to the general funds of the corporation, to be used for such corporate purposes as may from time to time be determined by the board of directors.

BUSINESS—The corporation was incorporated Feb. 6, 1909, as a Wisconsin corporation.

The corporation is a major producer of protective packaging for food. At the present time the corporation and its subsidiaries operate 11 paper and paperboard machines making about 650 tons of paper and paperboard daily, and two pulp mills making about 500 tons of pulp daily.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Table with columns: Authorized, Outstanding, 3% promissory notes, 2 1/4% promissory notes, Miscellaneous indebtedness, Preferred stock, Common stock.

(a) \$500,000 purchase contract liability of Marathon Corp. of New York, Inc., which is the balance, due on the purchase price of \$2,500,000 of operating properties acquired by this wholly-owned subsidiary of the corporation from St. Regis Paper Co. under agreement dated March 26, 1951.

(b) \$32,960, which is the unpaid balance under a land contract dated May 1, 1945, in which the corporation agreed to purchase certain lands for a total price of \$61,800, payable \$4,120 on May 1, 1945, and a like amount annually thereafter, with interest at 3 1/2% per annum on unpaid balances.

(c) \$15,000, which was the amount of the final note issued by the corporation to one of its officers in connection with the purchase by the corporation from him, under agreement dated Oct. 31, 1942, of rights and interests in a royalty contract.

\$3,750 shares of the originally authorized 50,000 shares have been retired pursuant to sinking fund provisions and are not resuable. By amendment to the articles of incorporation of the corporation adopted Jan. 18, 1952, the authorized common stock was increased from 1,300,000 shares (par \$6.25) to 4,000,000 shares (par \$6.25).

The increase of 1,700,000 shares over the number of shares outstanding on Oct. 31, 1951, is represented by the 400,000 shares of common stock now offered and by the distribution to common stockholders of 1,300,000 additional shares of common stock on Jan. 26, 1952, one share of such common stock having been issued on that date for each share of common stock previously outstanding.

UNDERWRITERS—The names of the underwriters and the number of common stock agreed to be purchased severally by each of them from the corporation, are as follows:

Table listing underwriters and their share commitments for Marathon Corp. including Lee Higginson Corp., Adam Securities Corp., A. C. Allyn & Co., Inc., Bacon, Whipple & Co., Inc., Robert W. Baird & Co., Inc., Bateman, Eichler & Co., A. G. Becker & Co., Inc., William Blair & Co., Inc., Blair, Rollins & Co., Inc., Blunt Ellis & Simmons, Blyth & Co., Inc., Boenning & Co., Boettcher & Co., Bosworth, Sullivan & Co., Inc., Braun, Monroe & Co., Erew Emch Jenkins Co., Alex. Brown & Sons, Brush, Slocumb & Co., Inc., Central Republic Co., Chace, Whiteside, West & Winslow, Inc., Clark, Dodge & Co., Richard W. Clarke Corp., H. B. Cohl & Co., Julien Collins & Co., Courts & Co., Curtiss, House & Co., J. M. Dain & Co., Paul H. Davis & Co., Eastman, Dillon & Co., F. Eberstadt & Co., Emanuel, Detjen & Co., Estabrook & Co., Farwell, Chapman & Co., Fulton, Reid & Co., Granbery, Marache & Co., Hanrahan & Co., Harris, Hall & Co. (Inc.), Hayden, Miller & Co., Hayden, Stone & Co., Hemphill, Noyes, Graham, Parsons & Co., Hornblower & Weeks, W. E. Hutton & Co.

Marlin-Rockwell Corp. (N. Y.)—New Plant—Construction has been started on the above corporation's \$3,000,000 ball-bearing plant near Jamestown, N. Y., it was announced on Feb. 6 by Wigton-Abbott Corp., of Plainfield, N. J., designers and builders of the project.

The building, which will measure approximately 400x220 feet, will be located on a recently acquired 130-acre tract, in the town of Falconer, about four miles east of Jamestown.

Of structural steel construction, the building will contain manufacturing, office and cafeteria space and has been designed to permit future expansion.

The plant is expected to be completed and equipment installed by Oct. 1, 1952.—V. 160, p. 833.

Marshall Field & Co.—To Place Notes Privately—The company is reported to have arranged for the sale of \$15,000,000 3 1/2% 30-year notes, due Jan. 1, 1982, to the Metropolitan Life Insurance Co.

The proceeds are to be used to reduce outstanding interim loan notes, which aggregated \$22,000,000.—V. 175, p. 319.

McCroly Stores Corp.—January Sales Rise—

Table showing January sales for McCroly Stores Corp. for 1952 and 1951, with a total of \$6,349,751 for 1952 and \$6,271,996 for 1951.

McLellan Stores Co.—January Sales Higher—

Table showing January sales for McLellan Stores Co. for 1951 and 1952, with 1951 sales at \$3,705,552 and 1952 sales at \$3,460,829.

Merritt-Chapman & Scott Corp. — To Offer Common Stock to Stockholders—Preferred Issue Withdrawn—

The directors on Feb. 6 announced their decision to withdraw the company's plans for a preferred stock issue, because current market conditions preclude a flotation on terms of the best interests of the company and its stockholders.

The board has decided to raise additional capital through the offering of its present stockholders of approximately 110,000 shares of common stock on a 1-for-4 basis. The offering will be made early in April.

Ralph E. DeSimone, President, announced that Merritt-Chapman & Scott Corp. of Canada, a wholly owned subsidiary, has received an additional contract award of \$10,000,000 as its share of a substantial joint venture project already in progress.—V. 175, p. 319.

Metro, Inc., Baltimore, Md.—Files With SEC—

The corporation on Jan. 25 filed a letter of notification with the SEC covering 3,000 shares of common stock to be offered at \$9.17 per share, and 1,500 units, each unit consisting of ten shares of 7% cumulative preferred stock (par \$10) and one share of common stock at \$109.17 per unit. The proceeds are to be used for working capital. There will be no underwriting.—V. 172, p. 478.

Metropolitan Edison Co.—Registers With SEC—

The company on Jan. 30 filed its registration statement with the SEC with respect to its proposed issuance and sale at competitive bidding of \$7,800,000 of first mortgage bonds, due 1982, and 40,000 shares of cumulative preferred stock (\$100 par).

The company's financing program also includes the issuance and sale of 40,000 additional common shares to its parent, General Public Utilities Corp., for \$4,000,000; and the Commission has given interested persons until Feb. 20 to request a hearing upon the pending application under the Holding Company Act with respect to such financing.

Proceeds are to be used for construction or to reimburse the company's treasury or pay off notes issued in connection therewith.

Bids for the purchase from the company of the abovementioned securities will be received by the company at Room 2703, 67 Broad St., New York 4, N. Y., up to noon (EST) on March 11.—V. 175, p. 518.

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

Table showing earnings for Minneapolis, St. Paul & Sault Ste. Marie Ry. for December 1951, 1950, 1949, and 1948, including Gross from railway, Net from railway, and Net yr. oper. income.

From Jan. 1—Gross from railway, Net from railway, Net yr. oper. income. Deficit—V. 175, p. 49.

Mississippi Valley Barge Line Co., St. Louis, Mo.—Merger Plans Announced—

This company and Central Barge Co. of Chicago have announced that their respective boards of directors have approved a plan of merger of the two companies, the surviving company to be Mississippi Valley Barge Line Co., and have executed an agreement of merger to that end.

Both companies are common carriers of barge load freight on the inland waterways. The present Mississippi Valley Barge Line Co. operates principally on the Ohio River below Pittsburgh and the Mississippi River below St. Louis. Central Barge Co. operates principally on the Mississippi River north of St. Louis and on the Illinois Waterway.

The operations of the two companies are complementary and their merger should result in increased efficiency to the shipping public which they serve, according to A. M. Thompson of Chicago, President of Central Barge, and G. C. Taylor of St. Louis, President of Mississippi Valley.

With respect to authority for the merger, both companies are subject to the Interstate Commerce Commission and the merger will have to be approved by that body, as well as by two-thirds of the stockholders of the two companies.

A special meeting of the stockholders of the Mississippi Valley Barge Line Co. will be called for Feb. 29, 1952, and a special meeting of the stockholders of Central Barge Co. will be called for the same date. If the stockholders give the required approval, the necessary application for authority for the merger will then be filed with the Interstate Commerce Commission.—V. 173, p. 1700.

Mississippi Valley Gas Co., Jackson, Miss.—Registers Stock With SEC—Bonds to Be Privately Placed—

The company on Feb. 4 filed a registration statement with the SEC covering 400,000 shares of its \$5 par common stock, to be offered for public sale through an underwriting group headed by Equitable Securities Corp. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized in November, 1951, by Equitable for the purpose of acquiring and operating the natural gas business and properties of Mississippi Power & Light Co. the base purchase price being \$11,128,151. The properties are located in Western Mississippi.

Purchase of such gas properties is to be financed by the public sale of the 400,000 common shares and the sale to institutional purchasers of \$7,700,000 of first mortgage bonds, 4 1/2% series due 1972; initial working capital requirements also will be provided by such financing. No specific plans with respect to the additional financing required to complete the company's plant additions and extensions, estimated to cost \$2,086,000 during the years 1952 and 1953, have been formulated, except that the company expects to issue and sell \$500,000 additional bonds during 1952.—V. 175, p. 518.

Monsanto Chemical Co.—Stock Offered—Smith, Barney & Co. headed a nation-wide group of 144 members which on Feb. 5 offered to the public 400,000 shares of common stock (par \$5) at \$98 per share. The offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the additional shares will be added to the general funds of Monsanto Chemical Co. and used, among other things, to further the company's expansion program, which involves capital additions to plants and facilities.

BUSINESS—Company manufactures a widely diversified line of chemicals and allied products. Representative products include heavy chemicals, intermediates, plastics, plasticizers, phosphorous compounds, and medical and fine chemicals, rubber chemicals, solvents, insecticides and herbicides, special synthetics and numerous miscellaneous chemical products.

Net sales of the company and its consolidated subsidiaries during the year 1951 amounted to \$272,845,034 and net income to \$23,477,884.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

Table showing capitalization giving effect to new financing for Monsanto Chemical Co., including 2.65% debts due Nov. 1, 1971, 3.34% inc. debts due Jan. 1, 2002, Preference stock, Cumul. pref. stock, Common stock.

\*Issued and sold privately in November, 1946. †Issued and sold privately on Jan. 4, 1952.

On June 27, 1950, Monsanto's Board of Directors created a series of preference stock designated as cumulative preference stock, series C, initially consisting of 150,000 shares. All of said shares were issued and sold privately on July 7, 1950. There were two previous series of preference stock, designated as series A and series B, all shares of which have been either redeemed or converted into common stock. The Certificate of Incorporation provides that shares of preference

stock redeemed or acquired on conversion shall have the status of authorized and unissued shares.

Of this number, 98,500 unissued shares were as of Jan. 5, 1952, reserved for employee stock options.

\*\*As of Jan. 5, 1952, includes 15,754 shares purchased and held by the company for employee bonus awards, some of which have been delivered as of Feb. 4, 1952.

UNDERWRITERS—The several underwriters named below have agreed, pursuant to the underwriting agreement with the company and subject to certain conditions set forth therein, to purchase the number of shares set opposite their respective names:

Large table listing underwriters and their share commitments for Monsanto Chemical Co., including Smith, Barney & Co., A. C. Allyn and Company, Inc., American Securities Corp., Arnold and S. Bleichroeder, Inc., Bacon, Whipple & Co., Robert W. Baird & Co., Inc., Baker, Watts & Co., Baker, Weeks & Harden, Ball, Burge & Kraus, Bateman, Eichler & Co., Bidde, Whelen & Co., Bioren & Co., William Blair & Co., Blunt Ellis & Simmons, Blyth & Co., Inc., Bosworth, Sullivan & Co., Inc., Alex. Bradford & Co., J. C. Brown & Sons, Brush, Slocumb & Co., Inc., H. M. Bylesby and Co. (Inc.), C. F. Cassell & Co., Inc., Central Republic Co. (Inc.), Chiles, Huey, Schutz Co., Clark, Dodge & Co., E. W. Clark & Co., Collin, Norton & Co., C. C. Collings and Co., Inc., Julien Collins & Co., Courts & Co., Curtiss, House & Co., J. M. Dain & Co., Paul H. Davis & Co., Davis, Skaggs & Co., Dixon & Co., Dominick & Dominick, Drexel & Co., Eastman, Dillon & Co., A. G. Edwards & Sons, Elkins, Morris & Co., Elworthy & Co., Equitable Securities Corp., Estabrook & Co., Clement A. Evans & Co., Inc., Farley, Clark & Co., Farwell, Chapman & Co., Fausel, Steele & Co., Field, Richards & Co., The First Boston Corp., First of Michigan Corp., Folger, Nolan Inc., Fulton, Reid & Co., Glone, Forgan & Co., Goldman, Sachs & Co., Goodwyn & Olds, Greene & Ladd, Hallgarten & Co., Harriman Ripley & Co., Inc., Harris, Hall & Co. (Inc.), Hayden, Miller & Co., Hayden, Stone & Co., Hemphill, Noyes, Graham, Parsons & Co., Henry Herrman & Co., Hornblower & Weeks, W. E. Hutton & Co., The Illinois Company, Indianapolis Bond & Share Corp., Janney & Co., Johnson, Lane, Space & Co., Inc., Edward D. Jones & Co., Kalman & Company, Inc., Kidder, Peabody & Co., Inc.

Moshannon Valley Gas & Oil Co., Inc., Philipsburg, Pa.—Files With Securities and Exchange Commission—

The corporation on Jan. 18 filed a letter of notification with the SEC covering 6,000 shares of class A common stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used to lease and own, develop and operate gas and oil wells.—V. 175, p. 422.

Narragansett Electric Co.—Plans Bond Financing—

The company has applied to the SEC for authorization to issue and sell at competitive bidding \$7,500,000 of series C bonds due March 1, 1962, it was announced on Jan. 31.

Net proceeds of the bond sales would be applied to the payment of short-term notes payable to banks evidencing borrowings for construction, which on Jan. 22, 1952 amounted to \$7,200,000. An additional \$700,000 of borrowings is anticipated prior to the issuance and sale of the bonds.—V. 175, p. 423.

National Tea Co.—January Sales Decline—

Table showing January sales for National Tea Co. for 1952 and 1951, with 1952 sales at \$25,762,712 and 1951 sales at \$27,278,288.

Neisner Brothers, Inc.—January Sales Off—

Table showing January sales for Neisner Brothers, Inc. for 1952 and 1951, with 1952 sales at \$3,440,460 and 1951 sales at \$3,552,217.

New England Electric System—Hearing Postponed—

The SEC on Feb. 1 announced that the hearing on the proposal for sale of all the Massachusetts gas properties of this system and its subsidiaries had been postponed from Feb. 5 to Feb. 19, 1952, on request of the selling companies. A purchasing group headed by Lehman Brothers is organizing a new Massachusetts company, Commonwealth Natural Gas System, to acquire the properties. See also V. 175, p. 423.

New England Gas & Electric Association—Earnings—

The Association, in a summary of earnings for the 12 months ended Dec. 31, 1951, shows a balance to surplus for that period of \$2,387,647 on a consolidated basis. After allowance for annual dividends on the preferred shares, the balance of \$2,063,313 amounts to \$1.22 per average common share issued and outstanding in the current period compared with \$1.52 per average common share outstanding for the corresponding previous period based on 1,696,805 and 1,500,988 average common shares outstanding in the respective periods. These earnings are after all charges including Federal income taxes computed on the basis of a consolidated return fr

accordance with applicable Revenue Act in effect including that of 1951 recently enacted. The Federal income taxes resulting from the Revenue Act of 1951 reflects an increase based on an effective rate of 52.75% on the entire year's earnings compared with an effective rate of 44% in 1950. The increase in Federal income taxes accrued amounted to \$649,275 or 38c per average share outstanding in 1951.

Total consolidated operating revenues for the latest 12 months were \$33,995,343, compared with \$31,209,536 for the corresponding period last year, an increase of 8.9%. Net income before parent company fixed charges and provisions for all Federal income taxes was \$5,726,442 compared with \$5,252,409 for the 12 months ended Dec. 31, 1950. Balance to surplus after all charges was \$2,387,647 for the 12 months ended Dec. 31, 1951, compared with \$2,627,075 for the corresponding previous period. In the current period, tax accruals including Federal taxes, increased \$1,038,322 or 21% over the corresponding period last year.

Balance to surplus on a parent company basis was \$2,502,076 for the current 12 months compared with \$2,322,927 for the corresponding previous period, representing earnings of \$1.28 per average common share on a parent company basis, after preferred dividends, for the current period compared with \$1.32 per average common share outstanding for the corresponding previous period.—V. 175, p. 518.

**(J. J.) Newberry Co.—January Sales Rise—**

Month of January—	1952	1951
Sales	\$9,555,885	\$9,077,746

—V. 175, p. 143.

**Noranda Oil Corp., San Antonio, Tex.—Files With SEC Securities and Exchange Commission—**

A letter of notification was filed with the SEC on Jan. 29 covering 10,000 shares of common stock (par \$1) to be offered at the market (approximately 75 cents per share) through C. K. Pistell & Co., Inc., New York. The proceeds are to go to Aristide M. Joncas, the selling stockholder.—V. 169, p. 1672.

**Ohio Edison Co.—To Sell Preferred Issue—**

The company on Feb. 5 applied to the SEC for authorization to issue and sell at competitive bidding 150,000 shares of a new series of preferred stock, the proceeds to be applied to the company's construction program (estimated at \$40,600,000 for 1952).—V. 175, p. 519.

**Oils & Industries, Inc. (N. Y.)—Exchange of Holdings**

This corporation and Home and Foreign Securities Corp. on Jan. 31 applied to the SEC for an exemption order permitting Oils to deliver shares of the 10 cents par common stock of Intercoast Petroleum Corp. to Home in exchange for all of the 12,822 shares of \$25 par capital stock of Colonial Trust Co. presently held by Home.

The Commission has scheduled the application for hearing on Feb. 18, 1952, and has specified various issues to be considered at such hearing. The SEC staff has advised that the transactions appear to be integral parts of an over-all plan which has for its purpose the divestment by the investment companies of their interest in Intercoast and the consequent abandonment of their investment in the oil business, the retention of control of Colonial and of National Paper & Type Co. (engaged exclusively in the export business) and the concentration of the investment activities of the investment companies in the international banking and export business.

As of June 30, 1951 Home common stock was held to the extent of 56.7% by Penton Corp., which is said to be controlled 100% by Arthur S. Kleeman. Home in turn owned 64.15% of the common stock of Oils and 32.06% of the common stock of Colonial; and Oils owned an additional 19.55% of the Colonial stock, 15.39% of the common stock of National Paper & Type, 53.32% of the common stock of Intercoast, and 53.32% of the common stock of Intercontinental Holdings, Ltd.

According to the applications, the proposed transactions are preliminary to the filing of a registration statement pursuant to which Intercoast stock would be offered in exchange for outstanding preferred stock of Home and Oils. The nature or basis or timing of such proposed exchange offers is not given.

Among the issues to be considered at the Feb. 18 hearing are whether the terms of the proposed transactions, including the consideration to be paid or received, are fair and reasonable and involve no "overreaching" on the part of any person concerned, and whether the over-all plan is consistent with the investment policies stated in the applicants' registration statements and the general policies of the Investment Company Act.—V. 174, p. 2549.

**Oklahoma Gas & Electric Co.—Registers With SEC—**

The company on Jan. 30 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, series due March 1, 1952, to be offered for public sale at competitive bidding. Net proceeds of the bond sale will be used to pay off \$2,500,000 of short-term bank loans made to finance construction expenditures and to pay part of the expenditures incurred and to be incurred for property additions and betterments. Construction expenditures for 1952 are estimated at \$15,500,000.—V. 174, p. 2458.

**Oregon Fibre Products, Inc., Pilot Rock, Ore.—Registers With Securities and Exchange Commission—**

The corporation on Feb. 1 filed a registration statement with the SEC covering \$2,500,000 5% sinking fund debentures, due Jan. 1, 1958; 5,000 shares of 6% cumulative preferred stock, \$100 par; and 50,000 shares common stock, \$1 par (common shares may be purchased only as a part of a "common-debenture" unit or a "common-preferred" unit).

A common-debenture unit consists of two shares of common and \$100 face amount of debentures; and a common-preferred unit consists of two shares of common and one share of preferred. The public offering price of each unit is \$102. No underwriting is involved. The debentures may be purchased at face value separately from the preferred or common stock; and the preferred stock may be purchased at par separately from the debentures or common stock.

The corporation was organized in November, 1950, for the purpose of constructing equipping and operating a combination softboard and hardboard plant at Pilot Rock, Ore. It has acquired the necessary real estate and has entered into a cost-plus-a-fixed fee contract for the construction of the plant. Pilot Rock Lumber Co. and its officers are named as promoters. Proceeds of the financing, including the sale of 50,000 common shares to Pilot Rock and a \$2,000,000 RFC loan, are to be used for the construction of the building, machinery, equipment and other facilities, estimated at \$3,810,889, and for other cost items which will increase the total estimated capital requirements to \$4,600,000.

**Oswego Falls Corp.—Secondary Offering—a secondary offering of 34,800 shares of common stock (par \$5) was made on Feb. 7 by Hornblower & Weeks at \$16.50 per share, with a dealer's discount of 75 cents per share. The offering was completed and the books closed.—V. 174, p. 106.**

**Owens-Corning Fibreglass Corp.—Stock Offered—**A nationwide group of 133 underwriters headed by Goldman, Sachs & Co., Lazard Freres & Co. and White, Weld & Co. on Feb. 7 offered to the public 630,000 shares of common stock (par \$5) at \$35.75 per share. In addition approximately 240 dealers are participating in the offering. The offering has been completed and the books closed.

The offering represents the first public issue of the common stock of the company, which was organized in 1938 by Owens-Illinois Glass Co. and Corning Glass Works to continue the development of fibrous glass products. 450,000 of the shares are being issued by the company and an aggregate of 180,000 are being sold in equal amounts by Owens-Illinois Glass Co. and Corning Glass Works, which will then each own one-third of the common stock of the company.

**PROCEEDS—**The net proceeds to the company will initially be added to the general funds of the company and will be available for working capital, capital expenditures and other corporate purposes.

The expansion of production and sales that has taken place has required larger investments in inventories and accounts receivable, and it is expected that these investments will be increased still further when the new production facilities now under construction are in full operation. It is estimated that approximately \$8,225,000 remained to be expended on construction and equipment projects and purchases of platinum and other precious metals authorized as of Dec. 31, 1951. The most important of such construction projects is the Anderson textile plant. The company has been granted certificates of necessity permitting accelerated amortization of estimated expenditures of approximately \$7,000,000.

**BUSINESS—**The company's two largest product groups are Fibreglass "wool," used as an insulating and sound control material, and Fibreglass textile products, consisting of strands, yarns and cords, used by other companies in the manufacture of electrical insulation and decorative and industrial fabrics, and as reinforcements for plastics, papers, twines and rubber goods.

Net sales of the company in 1951 were \$97,449,452; income before Federal taxes on income, renegotiation and flood loss was \$21,570,757, and net income was \$6,064,750.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

3% promissory note, due Sept. 1, 1975	Authorized	Outstanding
3 1/2% promissory note, due Sept. 1, 1975	\$19,000,000	\$19,000,000
Common stock (par \$5 per share)	6,000,000	6,000,000
	14,000,000 shs.	\$3,149,364 shs.

The promissory notes due Sept. 1, 1975, which are held by Metropolitan Life Insurance Co., provide that on Sept. 1, 1970, and on each Sept. 1 thereafter, to and including Sept. 1, 1974, the company will repay one-tenth of the principal amount of such notes outstanding on Sept. 1, 1969. \$150,000 shares of common stock may be issued under the Employee Stock Option Plan. \$93,600 of the outstanding shares of common stock which were issued and sold to certain officers and key employees under various stock purchase agreements are not fully paid for. Such shares and 128,400 other shares sold to certain officers and key employees are subject to repurchase by the company at its option under certain conditions.

**UNDERWRITERS—**In the respective underwriting agreements, the company and the selling stockholders have severally agreed to sell, and each of the underwriters named below, for whom Goldman, Sachs & Co., Lazard Freres & Co. and White, Weld & Co. are acting as representatives, has severally agreed to purchase the respective numbers of shares of common stock set forth below:

Goldman, Sachs & Co.	41,168	Kuhh, Loeb & Co.	15,000
Lazard Freres & Co.	41,166	Ladenburg, Thalmann & Co.	6,000
White, Weld & Co.	41,666	Laird & Co.	1,500
A. C. Allen and Co., Inc.	5,000	W. C. Langley & Co.	4,000
American Securities Corp.	3,000	Lee Higginson Corp.	4,000
Auchincloss, Parker & Redpath	2,000	Lehman Brothers	12,500
Bacon, Whipple & Co.	2,000	Carl M. Loeb, Rhoades & Co.	6,000
Robert W. Baird & Co., Inc.	2,500	Loewi & Co.	1,500
Baker, Weeks & Harden	6,000	Irving Lundborg & Co.	1,000
Ball, Burge & Kraus	1,500	Laurence M. Marks & Co.	3,000
Bateman, Eichler & Co.	2,500	Mason-Hagan, Inc.	1,000
Bear, Stearns & Co.	6,000	A. E. Masten & Co.	1,500
A. G. Becker & Co. Inc.	6,000	McDonald & Co.	3,000
Blunt Ellis & Simmons	1,000	Mead, Miller & Co.	1,000
Blyth & Co., Inc.	12,500	Merrill Lynch, Pierce, Fenner & Beane	12,500
Boettcher and Co.	1,500	Merrill, Turben & Co.	3,000
Bosworth, Sullivan & Co., Inc.	2,000	The Milwaukee Co.	2,500
Alex. Brown & Sons	4,000	Mitchum, Tully & Co.	2,500
Brush, Slocomb & Co.	2,500	Moore, Leonard & Lynch	1,500
Inc.	2,500	Morgan Stanley & Co.	17,500
Burnham & Co.	1,500	F. S. Moseley & Co.	4,000
Butcher & Sherrerd	2,500	Mullaney, Wells & Co.	1,500
Central National Corp.	1,000	Newhard, Cook & Co.	4,000
Central Republic Co. (Inc.)	4,000	The Ohio Co.	3,000
E. W. Clark & Co.	1,500	Pacific Northwest Co.	1,500
Clark Dodge & Co.	6,000	Paine, Webber, Jackson & Curtis	6,000
Collin, Norton & Co.	12,500	H. O. Peet & Co.	1,500
Julien Collins & Co.	1,500	Peltason, Tenebaum Co.	1,500
Crouse & Co.	1,000	Piper, Jaffray & Hopwood	6,000
Davis, Skaggs & Co.	1,500	R. W. Pressprich & Co.	2,500
Dempsey-Teigeler & Co.	2,000	Putnam & Co.	1,500
Dick & Merle-Smith	1,500	Quail & Co.	1,500
R. S. Dickson & Co. Inc.	2,500	Reinhold & Gardner	4,000
Dillon, Read & Co. Inc.	15,000	Reynolds & Co.	4,000
Domnick & Dominick	6,000	The Robnson-Humphrey Co., Inc.	1,500
Doolittle & Co.	1,000	Rodman & Linn	1,000
Drexel & Co.	6,000	Rotan, Mosle and Moreland	1,500
Eastman, Dillon & Co.	12,500	L. F. Rothschild & Co.	3,000
A. G. Edwards & Sons	2,000	Dallas Rupe & Son	1,500
Elworthy & Co.	1,500	Salomon Bros. & Hutzler	3,000
Equitable Securities Corp.	3,000	Schwabacher & Co.	1,500
Estabrook & Co.	2,500	Shearson, Hammill & Co.	1,500
Fahey, Clark & Co.	1,000	Shields & Co.	4,000
Farwell, Chapman & Co.	12,500	Shuman, Agnew & Co.	2,500
Ferris & Co.	2,500	Singer, Deane & Scribner	1,500
Fulton, Reid & Co.	2,000	Smith, Barney & Co.	12,500
Alester G. Furman Co.	2,500	Smith, Moore & Co.	1,500
Gerstley, Sunstein & Co.	2,000	William R. Staats & Co.	2,000
Glore, Forgan & Co.	12,500	Stein Bros. & Boyce	3,000
Granberry, Marache & Co.	3,000	Stern Brothers & Co.	2,000
Greene & Ladd	2,500	Stifel, Nicolaus & Co., Inc.	1,500
Hallgarten & Co.	4,000	Stix & Co.	1,000
Hallowell, Sulzberger & Co.	1,000	Stone & Webster Securities Corp.	12,500
Harriman Ripley & Co., Inc.	15,000	Stroud & Co., Inc.	1,000
Harris, Hall & Co. (Inc.)	3,000	Sutro & Co.	1,000
Hayden, Miller & Co.	2,000	Spencer Trask & Co.	3,000
Hayden, Stone & Co.	3,000	Tucker, Anthony & Co.	2,500
Hemphill, Noyes, Graham, Parsons & Co.	6,000	Union Securities Corp.	12,500
Henry Herrman & Co.	1,500	Victor, Common, Dann & Co.	1,000
Hirsch & Co.	1,000	G. H. Walker & Co.	6,000
Hornblower & Weeks	6,000	Watling, Lerchen & Co.	2,000
Howard, Weil, Labouisse, Friedrichs & Co.	2,500	Wertheim & Co.	6,000
W. E. Hutton & Co.	6,000	Westheimer & Co.	1,000
The Illinois Co.	1,500	Whiting, Weeks & Stubbs	1,500
Johnston, Lemon & Co.	2,500	Dean Witter & Co.	4,000
Kalman & Co., Inc.	1,500	Wood, Struthers & Co.	3,000
Kidder, Peabody & Co.	12,500		
Kirkpatrick-Pettis Co.	1,500		

—V. 175, p. 423.

**Pacific Power & Light Co.—Earnings—**

Period End, Dec. 31—	1951—Month	1950—12 Mos.	1951—12 Mos.	1950
Operating revenues	\$1,844,743	\$1,708,943	\$1,970,529	\$1,873,879
Oper. exps. and taxes	1,407,014	1,223,376	1,508,283	1,391,685
Net oper. revenues	\$437,729	\$485,567	\$462,246	\$482,194
Other income (net)	42,175	5,508	78,134	5,153
Gross income	\$479,904	\$491,075	\$540,380	\$487,347
Interest and other deductions (net)	48,183	132,465	1,108,059	1,326,256
Net income	\$431,721	\$358,610	\$3,996,321	\$3,261,091
Pfd. div. requirements	37,515	37,515	450,180	450,180
Bal. avail. for com. sck. divs. and surp.	\$394,206	\$321,095	\$3,146,141	\$2,810,911

**Sells Common Stock—Plans Bond Financing—**

To aid in financing its construction program, the company on Jan. 22 sold 200,000 new shares of common stock, which were marketed by the underwriters as a price of \$15.87 1/2 per share. The net proceeds to the company from this favorable transaction will be approximately \$3,000,000.

The company is now negotiating for the sale of \$12,500,000 of mortgage bonds as the next step in its 1952 financing program.—V. 175, p. 519.

**Pennsylvania Power Co.—Bonds Offered—Public offering of \$6,000,000 3 1/4% first mortgage bonds was made on Feb. 7 by a group headed by Merrill Lynch, Pierce, Fenner & Beane and Harris, Hall & Co. Inc. at 101.34 and accrued interest to yield 3.18% to maturity. The bonds, dated Feb. 1, 1952, and due Feb. 1, 1982, were awarded to the underwriting group at competitive sale on Feb. 5 on its bid of 100.709.**

Other bids received for the issue also naming a 3 1/4% coupon rate were as follows: The First Boston Corp. and Blyth & Co., Inc. (jointly), 100.64; Halsey Stuart & Co. Inc., 100.384; Kuhn, Loeb & Co., 100.434; Kidder, Peabody & Co., 100.17; Lehman Bros., Salomon Bros. & Hutzler and Union Securities Corp. (jointly), 100.01.

Regular redemption prices of the new bonds range from 104.34 to 100% according to maturity, and special redemption prices from 101.34 to 100%, according to maturity. Accrued interest to date of redemption is added in either instance.

**PROCEEDS—**The proceeds from this financing will be used by the company, together with other funds, to defray the cost of construction of property additions and for the repayment of bank loans. The company spent some \$6,639,000 in the first 10 months of 1951 for construction of property additions, and such costs for the remainder of 1951 and the year 1952 are expected to amount to \$8,863,000.

**BUSINESS—**Company, a subsidiary of Ohio Edison Co., is engaged in the generation and purchase of electric energy, which it transmits, distributes and sells in 126 communities as well as rural areas, and in the sale of electric energy at wholesale to four municipalities owning their own distributing systems, in western Pennsylvania. Population of the territory served at retail is estimated at 235,000.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Authorized	Outstanding
*First mortgage bonds—	
2 1/2% series due 1975	\$9,793,000
3% series due 1978	1,000,000
2 3/4% series due 1980	3,000,000
3 1/4% series due 1982	6,000,000
*Pfd. stock, cum., (\$100 par value)	200,000 shs.
4.25% preferred	41,049 shs.
4.24% preferred	40,000 shs.
Common stock (\$30 par value)	600,000 shs.
	360,000 shs.

\*Not limited except as set forth in the mortgage securing such bonds but total authorized indebtedness fixed at \$40,000,000.

The company is authorized to issue its preferred stock in classes of equal rank having such dividend rates, amounts payable on liquidation not in excess of \$115 per share plus accrued dividends, redemption prices not in excess of \$115 per share plus accrued dividends and terms of convertibility for shares of any other kind of stock as it may from time to time determine prior to issue. Of the authorized 200,000 shares, 106,000 shares are of a class designated 4.25% preferred stock, 40,000 shares are of a class designated 4.24% preferred stock and 60,000 shares are undesignated.

Prior to or concurrently with the sale and delivery of the new bonds the company proposes to issue and sell to Ohio Edison Co. an additional 80,000 shares of its common stock (par \$30) for \$2,400,000 in cash, thereby increasing common capital stock account from \$8,400,000 to \$10,800,000.

**UNDERWRITERS—**The names of the purchasers of the new bonds and the respective principal amounts of new bonds to be purchased by them are set forth below:

Merrill Lynch, Pierce, Fenner & Beane	\$1,150,000
Harris, Hall & Co. (Inc.)	1,150,000
Paine, Webber, Jackson & Curtis	1,150,000
R. W. Pressprich & Co.	1,150,000
L. F. Rothschild & Co.	1,150,000
H. Hentz & Co.	250,000

—V. 175, p. 519.

**Pennsylvania Reading Seashore Lines—Earnings—**

December—	1951	1950	1949	1948
Gross from railway	\$759,607	\$788,711	\$617,894	\$715,835
Net from railway	*240,850	*297,705	*168,853	*161,409
Net ry. oper. income	*461,389	*520,071	*384,624	*446,914
From Jan. 1—				
Gross from railway	10,535,380	9,366,762	9,245,952	11,646,558
Net from railway	*952,944	*1,855,440	*1,857,621	*320,960
Net ry. oper. income	*3,778,268	*4,516,583	*4,420,136	*3,243,540

\*Deficit.—V. 175, p. 144.

**Philadelphia Electric Co.—To Increase Indebtedness—**

The stockholders will be asked at their annual meeting on April 9 to approve an increase in the authorized indebtedness of the company to \$400,000,000 from \$265,430,000. The increase in indebtedness is expected to carry the company through the next three or four years as far as additional bond issues are concerned for new construction purposes.—V. 175, p. 144.

**Phillips Packing Co., Inc.—Files With SEC—**

A letter of notification was filed with the SEC on Jan. 30 covering 3,000 shares of common stock (no par) to be offered at the market (approximately \$8.57 1/2 per share share) through Alex. Brown & Sons, Baltimore, Md. The proceeds are to go to Theodore Phillips, the selling stockholder.

A letter of notification was filed with the SEC on Feb. 1 covering 2,000 shares of common stock (no par) to be offered at the market (approximately \$8.62 1/2 per share) through Alex. Brown & Sons, Baltimore, Md., for the account of Albanus Phillips, Jr., the selling stockholder.—V. 175, p. 424.

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

The asset value of the common stock of this company was \$23.60 at Jan. 31 as compared with \$22.14 last Oct. 31, the fiscal year end. James H. Orr, President, reported that the total net assets of the company increased to \$14,919,000 during the three months' period.—V. 175, p. 144.

**Raytheon Manufacturing Co.—Offering to Stockholders Underwritten—**This company a leading producer of electronic equipment, is offering to holders of its common stock, rights to subscribe to 434,189 additional shares of common stock (par \$5) at \$8 per share, at the rate of one additional share for each four shares held of record on Feb. 4, 1952. An underwriting group headed jointly by Hornblower & Weeks and Paine, Webber, Jackson & Curtis will purchase from the company all shares remaining unsubscribed at the close of the subscription period on Feb. 18, 1952.

**PROCEEDS—**The company will use the proceeds from the financing to replace current assets used in plant expansion and to increase working capital to support a substantially greater volume of business. The company currently has a backlog of orders for the U. S. Government aggregating \$171,000,000.

**BUSINESS—**Through four major divisions, Raytheon Manufacturing Co. produces radar, underwater sound apparatus, industrial electronic devices, television and radio receiving sets and related tubes, as well as a wide variety of special purpose, miniature and power tubes.

Immediately prior to the Korean conflict, approximately two-thirds of the company's electronic business was for commercial customers, and the balance for the government. While the proportion has been reversed since the Korean war, and is expected to remain so for the next 18 months, Raytheon is continuing to engage in the development of products and electronic applications of value in a peacetime economy.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
1½% promissory notes due Feb. 1, 1964	\$2,400,000	\$2,400,000
4% promissory notes due Feb. 1, 1957	1,600,000	1,600,000
*Miscellaneous notes	170,476	156,680
\$2.40 cum. pref. stock (\$50 par value)	92,697 shs.	189,767 shs.
Common stock (\$5 par value)	\$3,000,000 shs.	2,170,942 shs.

\*These notes constitute obligations incurred in connection with the acquisition of various properties by Raytheon. They mature from 1952 to 1961. †Does not include 2,930 shares held in the company's treasury. ‡Of the authorized common stock, approximately 250,000 shares will be reserved to provide in full for the conversion of the \$2.40 cumulative preferred stock. A further 175,000 shares are reserved for issuance to certain officers and key employees pursuant to the Key Employee Incentive Plan.

**NOTE—**The company also has outstanding \$20,000,000 of short-term 3½% notes issued under a V-loan agreement with several banks.

**UNDERWRITERS—**The names of the several underwriters and the percentage of the shares offered hereby which are not subscribed for through the exercise of warrants and which each underwriter has agreed to purchase at the subscription price, upon and subject to the provision of an Underwriting Agreement filed as an exhibit to the Registration Statement, are as follows:

Name	%	Name	%
Hornblower & Weeks	14.75	Henry Hermann & Co.	2.0
Paine, Webber, Jackson & Curtis	14.75	Lee Higginson Corp.	4.5
A. C. Allyn & Co., Inc.	2.0	Carl M. Loeb, Rhoades & Co.	4.5
Bateman, Eichler & Co.	2.0	MacNaughton-Greenawalt & Co.	1.5
Blair, Rollins & Co., Inc.	3.0	F. S. Moseley & Co.	4.5
Alex. Brown & Sons	3.0	The Ohio Co.	4.5
George R. Cooley & Co., Inc.	1.5	Scott, Horner & Mason, Inc.	2.0
Paul H. Davis & Co.	4.5	Singer, Deane & Scribner	3.0
Francis I. duPont & Co.	3.0	William R. Staats & Co.	2.0
Estabrook & Co.	3.0	Stone & Webster Securities Corp.	4.5
Granbery, Marache & Co.	2.0	Union Securities Corp.	4.5
Harris, Hall & Co. (Inc.)	3.0	Wagenseller & Durst, Inc.	2.0
Hemphill, Noyes, Graham, Parsons & Co.	4.5	Walston, Hoffman & Goodwin	2.0

**(Robert) Reis & Co.—Filing With SEC —**

A letter of notification was filed with the SEC on Jan. 29 covering 7,000 shares of \$1.25 dividend prior preference stock (par \$10) and 40,000 shares of common stock (par \$1), to be offered at \$7.37½ per share and \$1.12½ per share, respectively, through Lehman Brothers of New York, who will act as broker for the Estate of Arthur M. Reis, deceased.—V. 174, p. 1008.

**Safeway Stores, Inc.—Secondary Offering—**A secondary offering of 50,000 shares of common stock (par \$5) was made after the close of the New York Stock Exchange on Feb. 4 by Carl M. Loeb, Rhoades & Co.; Dean Witter & Co., and Sutro & Co. at \$30 per share (net), with a dealer's discount of 70 cents per share. The offering was oversubscribed and the books closed.

**SALES FOR FOUR WEEKS ENDED JANUARY 26**

Domestic sales	\$106,850,627	\$92,274,342
Canadian sales	9,338,876	7,869,128

**Schering Corp. (N. J.)—Bids for Stock—**

The Attorney General of the United States of America on Feb. 1 invited sealed bids for the purchase from him of all of the shares of this corporation (440,000 shares of common stock, no par value) as an entirety. The sale of such stock does not represent net financing and the corporation will not receive any part of the net proceeds therefrom.

Such stock was vested by the Alien Property Custodian in 1942 under authority of the Trading with the Enemy Act, as amended. All bids must be sealed and received at the Department of Justice, Office of Alien Property, 120 Broadway, New York 5, N. Y., by 3:30 p.m. (EST) on March 6, 1952. Bids will be considered only from qualified bidders who have received copies of the prospectus and who shall have furnished to the Attorney General certain information on the questionnaire for prospective bidders before 5:30 p.m. (EST), Feb. 21, 1952.

The corporation, with headquarters at Bloomfield, N. J., is a leading manufacturer of drugs. It lists assets of \$14,321,565 as at Oct. 31, 1951. In the return of the properties to private ownership, Alien Property Director Harold I. Baynton stipulated that the company's stock will be sold only to American citizens.

Further, he said the distribution will be handled "to discourage monopoly and to preserve competition in industry."

As the first step toward ending control the Government a few weeks ago freed 215 valuable Schering patents, including many in the sex hormone and antihistamine fields, for general public use, without royalty. These were the patents which the American company had obtained from its former German parent, Schering A. G. of Berlin.

Proceeds of the sale will go to the U. S. Treasury.—V. 174, p. 462.

**Servomechanisms, Inc., Westbury, L. I., N. Y.—Stock Offering Oversubscribed—**Van Alstyne Noel Corporation and associates on Feb. 5 offered 350,000 shares of common stock (par 20 cents) at \$5 per share. Of the total offering, 250,000 shares are being sold by the company, and 100,000 shares are being sold for the account of selling shareholders. The offering was oversubscribed and the books closed.

**PROCEEDS—**The company will apply its portion of the net proceeds to augment working capital and for such other corporate purposes as the board of directors may from time to time determine.

**BUSINESS—**Corporation is engaged in the engineering, development and production of automatic electro-mechanical control instrumentation and equipment which fall under the broad scope of servomechanisms. A servomechanism might be described, says the prospectus, as an automatic control device which has the feature of continually checking on its own operation and automatically correcting for any errors in its performance. This action, based on feeding a sample of the output back to the input, comparing it there with the "command" signal, and correcting for any difference, results in a continuous self-balancing action which, by appropriate instrumentation, can be applied to a great variety of control problems.

The company's unfilled orders at the end of November, 1951, both prime contracts and subcontracts, were approximately \$8,000,000, with additional contracts being negotiated. Although the company is at present concentrating its production for military use, its products have many uses in industrial application.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
5% first mortgage note payable		*\$41,541
6% notes payable	\$1,050,000	140,000
Common stock (par 20 cents)	\$1,250,000 shs.	175,000 shs.

\*Mortgage on Westbury property, payable in monthly installments of \$905.83 (including interest) to April, 1956. †Gives effect to the application of such part of the proceeds of this financing as is necessary to reduce such notes to the figure shown. The company does not anticipate increasing this loan above such figures and will immediately pay off such balance from the proceeds of the proposed V-loan referred to below. ‡On Dec. 28, 1951, the company amended its certificate of incorporation to authorized the company to issue an aggregate of 1,250,000 shares of common stock (par 20 cents) and reclassified the issued and outstanding 10,000 shares of capital stock (par \$10) into 500,000 (fifty-for-one) shares of common stock (par 20c). ††The company has agreed to issue to Thomas Conroy 8,000 shares of common stock of the par value of 20 cents per share in consideration of financial advisory services heretofore rendered, including introducing the company to Van Alstyne Noel Corp., the representative of the several underwriters. The company will value such shares as an expense item at the rate of \$4.25 per share. Mr. Conroy has assured the company that he is taking these shares for investment and without any intent of publicly distributing the same.

**NOTE—**The company is negotiating for a V-loan to provide a revolving fund of \$3,000,000 secured by inventory and prime and subcontracts with the government. If such loan is obtained it is expected that it will terminate Dec. 31, 1952, and it will contain restrictions usual in such type of loan in connection with the payment of dividends on common stock. It is expected that such restrictions will permit the use of not more than 50% of the net earnings of the company accruing subsequent to Dec. 31, 1951, for the payment of dividends and will require the company to maintain net current assets of not less than \$300,000.

William W. Shannon (President), John A. Granholm, Jr. (Executive Vice-President) and Ralph F. Redemsky (Vice-President), owners of 260,000 shares of common stock (after the sale of the shares now offered for the account of selling stockholders), have agreed in the purchase contract with the underwriters that they will waive dividends on their common stock after such contemplated V-loan shall have been made, and until the expiration of such V-loan (exclusive of extensions or renewals) or Dec. 31, 1952, whichever shall last occur.

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

Shares	Shares
Van Alstyne Noel Corp.	60,000
J. C. Bradford & Co.	15,000
Brooke & Co.	7,000
Courts & Co.	32,000
Crowell, Weedon & Co.	10,000
Doolittle & Co.	10,000
Francis I. duPont & Co.	32,000
First Securities Co. of Chicago	10,000
Hill Richards & Co.	10,000
Johnson, Lane, Space & Co., Inc.	25,000
Mason Brothers	10,000
Pennington, Colket and Co.	10,000
Prescott, Shepard & Co., Inc.	10,000
Reynolds & Co.	32,000
Rodman & Linn	10,000
Scott, Horner & Mason, Inc.	25,000
Shields & Co.	32,000
Sills, Fairman & Harris, Inc.	10,000

**Shopping Bag Food Stores, Los Angeles, Calif.—Files—**

The corporation on Jan. 28 filed a letter of notification with the SEC covering 9,677 shares of preferred stock (par \$25) and 9,677 shares of common stock (par \$1) to be offered in units of one share of each class of stock at \$31 per unit, without underwriting. The proceeds will be used for working capital.—V. 173, p. 385.

**Southwestern Public Service Co.—Stock Offering Underwritten—**Dillon, Read & Co. Inc. heads a group of investment bankers underwriting an offering by Southwestern Public Service Co. of 251,540 shares of additional common stock to its common stockholders. The subscription warrants entitle the common stockholders to subscribe for the new stock at \$17.50 per share at the rate of one share for each 13 shares held of record at the close of business on Jan. 30, 1952. The subscription warrants, which expire at 4 p.m. (EST) on Feb. 14, 1952, give holders the additional right to subscribe at the same price, subject to allotment, for shares not taken by stockholders upon exercise of their preemptive rights. Dillon, Read & Co. Inc. will act as dealer-manager of a group of securities dealers in soliciting the exercise of subscription warrants.

This is the sixth consecutive annual offering by Southwestern Public Service Co. of common stock through the issuance of warrants giving stockholders the additional right to subscribe for shares not taken on preemptive rights and utilizing the services of a group of soliciting dealers, both of which techniques were developed by the company in 1947 and have since that time been widely used by other utilities.

**PROCEEDS—PRIVATE PLACEMENT—**The company proposes to use the proceeds of the sale of the new common stock and of \$10,000,000 new 3¾% first mortgage bonds due 1952 which are to be placed privately through Dillon, Read & Co. Inc., for the construction of additions and improvements to its properties or to repay bank loans obtained for that purpose. The company estimates that it will spend approximately \$21,800,000 for construction during the fiscal year ending Aug. 31, 1952.

**BUSINESS—**The company is principally engaged in the generation, distribution and sale of electric energy in a territory which includes the Texas and Oklahoma Panhandle, the South Plains region of Texas and the Pecos Valley area in New Mexico. The population of the territory served is approximately 675,000. For the 12 months ended Nov. 31, 1951, total operating revenues were \$22,475,787 and net income applicable to the common stock was \$4,447,540.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage bonds:		
2¾% series, due 1971		\$19,000,000
2¾% series, due 1972		3,360,000
2¾% series, due 1979		9,950,000
3% series, due 1977		11,762,000
3% series, due 1980		3,921,000
3% series, due 1981		12,000,000
3¾% series, due 1982		10,000,000
*Debentures:		
3¾% series, due 1975		10,000,000
Cum. preferred stock (par \$100)	215,000 shs.	104,200 shs.
Common stock (par \$1)	5,000,000 shs.	3,521,572 shs.

\*Additional bonds or debentures may be issued under the mortgage or debenture indenture, respectively, subject to restrictions contained therein.

†The company has entered into contracts for the sale privately of \$10,000,000 principal amount of its first mortgage bonds, 3¾% series due 1982. Such contracts provide for delivery of such bonds, subject to conditions specified in the contracts, in three approximately equal installments on or before Jan. 31, April 30 and July 31, 1952.

**UNDERWRITERS—**Set forth below are the names of the principal underwriters who have severally agreed to purchase up to but not exceeding the respective numbers of shares of common stock set opposite their respective names:

Shares	Shares
Dillon, Read & Co. Inc.	25,540
Eastman, Dillon & Co.	12,500
Blair, Rollins & Co. Inc.	9,500
A. C. Allyn & Co., Inc.	7,000
Blyth & Co., Inc.	9,500
Boettcher & Co.	4,000
Bosworth, Sullivan & Co., Inc.	4,000
Central Republic Co. (Inc.)	5,000
Dallas Rupe & Son	3,500
Dewar, Robertson & Pan-coast	5,000
First New Mexico Co.	1,500
Robert Garrett & Sons	4,000
Goldman Sachs & Co.	9,500
Harriman Ripley & Co., Inc.	9,500
Hemphill, Noyes, Graham, Parsons & Co.	7,000
Kligger, Peabody & Co.	9,500
W. C. Langley & Co.	7,000
Lee Higginson Corp.	7,000
Carl M. Loeb, Rhoades & Co.	9,500
The Milwaukee Co.	9,500
Mitchum, Tully & Co.	4,000
Piper, Jaffray & Hopwood	1,000
Rauscher, Pierce & Co. Inc.	12,500
Ritter & Co.	5,000
Rotan, Mosle and Moreland	2,000
Shields & Co.	7,000
Smith, Barney & Co.	9,500
Stone & Webster Securities Corp.	9,500
Stroud & Co., Inc.	6,000
Spencer Trask & Co.	7,000
Union Securities Corp.	9,500
G. H. Walker & Co.	9,500
White, Weld & Co.	9,500

**Stein Roe & Farnham Fund, Inc., Chicago, Ill.—Registers With Securities and Exchange Commission—**

The corporation on Feb. 4 filed a registration statement with the SEC covering 200,000 shares of capital stock to be offered at the market, without underwriting. The proceeds are to be used for investment.—V. 174, p. 1638.

**Sun Electric Corp., Chicago, Ill.—Files With SEC—**

The corporation on Jan. 29 filed a letter of notification with the SEC covering 3,000 shares of 6% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.—V. 164, p. 1766.

**Texas Industries, Inc.—Debentures Offered—**A group of underwriters, headed by Rauscher, Pierce & Co., Inc., on Feb. 7 publicly offered \$1,000,000 of 6% convertible debentures dated Jan. 15, 1952, and due Jan. 15, 1967, at 100% and accrued interest.

The debentures are convertible into common stock on or before Jan. 15, 1962, with the initial rate being set at \$20 per common share for the first two years.

**PROCEEDS—**The net proceeds are to be added to the general funds of the company.

**BUSINESS—**The company produces and sells lightweight expanded clay or shale aggregate under the trade name "Haydite," and manufactures and sells lightweight concrete masonry units under the name "Texcrete."—V. 175, p. 322.

**Textron Incorporated—Unit Has \$10,000,000 Backlog—**

Atlantic Parachute Corp., a wholly owned subsidiary, has a backlog of over \$10,000,000. The Atlantic Parachute Corp. took over the parent company's former lingerie sewing plant in Lowell, Mass., to make parachutes for the armed forces. Initial deliveries were made in January, 1951, and currently this plant is one of the largest manufacturers in the country of both personnel and cargo chutes, the announcement states.—V. 175, p. 50.

**Turner Construction Co.—Earnings Show Gain—**

The company completed \$100,221,210 worth of construction in 1951, the largest volume of work in its history. H. C. Turner, Jr., President, announced in the 50th annual report to the stockholders. Contract earnings also exceeded those in any previous year, but net earnings after taxes were only slightly larger than in 1950, due to the heavier taxes imposed by the new tax law, he said. The company will observe the 50th anniversary of its incorporation on May 6.

Net income for 1951 amounted to \$343,503 equal, after taxes and preferred dividends, to \$3.50 per share of common stock, compared with \$3.01 a share in 1950. Federal income and excess profits taxes for the year amounted to \$670,000 compared with \$308,000 in 1950.—V. 171, p. 595.

**Union Sulphur & Oil Corp.—McCance a Director—**

Thomas McCance, a partner of the banking firm of Brown Brothers Harriman & Co., has been elected a director of Union Sulphur & Oil Corp. It was announced on Feb. 8 by Herman F. Whitton, President. Mr. McCance is also a director of Austral Oil Exploration Co. Inc.; the Commercial Pacific Cable Co.; Manhattan Fire and Marine Insurance Co. and chairman of the U. S. Finance Committee of the London Assurance, as well as a trustee of the Seaman's Bank for Savings.—V. 172, p. 1035.

**United Air Lines, Inc.—Debentures Placed Privately—**

The corporation on Feb. 2 announced the sale of \$10,000,000 of debentures to help finance new equipment purchases. Of the total, \$7,500,000 of debentures were taken by the Metropolitan Life Insurance Co. and \$2,500,000 by the Mutual Life Insurance Co. of New York, according to W. A. Patterson, President. The debentures are for a 15-year term and carry a 3½% int. rate.

The corporation will take delivery on 40 twin-engine Convair-Liners and 12 more four-engine DC-6B transports, in 1952 and 1953, at an approximate cost of \$36,000,000. Funds gained from the sale of debentures will be supplemented by cash on hand in paying for the planes, Mr. Patterson said.

In addition, the corporation has a standby credit of \$16,000,000 with 33 banks which was obtained in February, 1951, but which has not yet been used.

**Calls 4½% Preferred Stock—**

The company has called the balance of its outstanding 4½% cumulative preferred stock, redeemable at \$102.50 per share plus unpaid dividends of 2¼% cents per share. On or before the redemption date of March 18, United will deposit with the City Bank Farmers Trust Co. of New York, in trust for the pro rata benefit of preferred stockholders, the entire amount required for the redemption, including any dividends still unpaid. Dividends on shares through Feb. 29 will be paid March 1 to holders of record Feb. 15.

Holders of the preferred stock have the option, on or before the redemption date, of converting their shares into United common stock at the rate of 4.219 shares of common for each share of preferred.

The corporation sold 94,773 shares of its 4½% cumulative preferred stock early in 1947, of which approximately 36,000 shares remain outstanding.—V. 175, p. 463.

**United Minerals Corp.—Stock Offering Completed—**

The public offering of 1,100,000 shares of common stock (par 10 cents) was made on Jan. 3 at 25 cents per share by Greenfield & Co., Inc., has been completed, all of said shares having been subscribed for, it was announced on Feb. 5. See also V. 175, p. 50.

**United States Steel Corp.—Steel Shipments at Record High—**

Earned \$1.64 per Common Share in Last Quarter. Shipments of steel products in the fourth quarter of 1951 amounted to 6,281,511 net tons. Shipments for the year 1951 totaled 24,626,008 net tons as compared with 22,635,131 net tons for the year 1950. Shipments during the year 1951 established a new high record for any year in the history of U. S. Steel, being approximately 9% higher than 1950, the previous record year, and nearly 17% above the record World War II year of 1944.

Production of steel ingots and castings in the fourth quarter of 1951 averaged 101.9% of rated capacity, and for the year 1951 averaged

(Continued on page 44)

**DIVIDENDS**

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

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Aetna Ball & Roller Bearing, com. (quar.)	15c	3-15	3-1	Iowa Public Service Co., common (quar.)	30c	3-1	2-15
5% convertible preferred (quar.)	25c	3-15	3-1	3.75% preferred (quar.)	93½c	3-1	2-15
Akron Brass Mfg. Co.	10c	3-20	3-5	3.90% preferred (quar.)	97½c	3-1	2-15
Alabama Gas Corp., common	40c	3-10	2-29	4.20% preferred (quar.)	\$1.05	3-1	2-15
\$3.50 preferred (quar.)	87½c	3-1	2-20	Island Tug & Barge, Ltd.			
Allen Industries, Inc. (quar.)	20c	3-14	3-3	5% participating preferred (s-a)	\$25c	3-1	2-15
Allied Products Corp. (quar.)	50c	3-28	3-14	Participating	\$25c	3-1	2-15
Allied Stores Corp., common (quar.)	75c	4-21	3-21	Jaeger Machine Co. (quar.)	50c	3-10	2-21
4% preferred (quar.)	\$1	3-1	2-14	Jewel Tea Co., Inc., common (quar.)	75c	3-20	2-25
Allis-Chalmers Mfg. Co., common (quar.)	\$1	3-31	3-3	3½% preferred (quar.)	93½c	5-1	4-17
3¼% convertible preferred	81½c	3-5	2-30	Katz Drug Co., common	12½c	3-15	2-29
American Aggregates Corp., common (s-a)	50c	2-29	2-12	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-15	Kearney & Trecker Corp.	25c	3-15	2-29
American Can Co., 7% preferred (quar.)	\$1.75	4-1	3-13	Kendall Co., common (quar.)	50c	3-3	2-15
American Chiclo Co. (quar.)	50c	3-10	2-25	\$4.50 preferred (quar.)	\$1.12½	4-1	3-17
American Forging & Socket (quar.)	12½c	3-1	2-19	La Consolidada (S. A.)			
American Fruit Growers (quar.)	12½c	3-12	2-27	American preferred shares (resumed)	\$0.2393	2-21	2-14
American Insulator Co. (quar.)	20c	3-15	3-3	Lake Shore Mines, Ltd.	\$10c	4-15	3-14
American Machine & Foundry (quar.)	20c	3-10	2-25	Lake Superior District Power Co.			
American Metal Co., Ltd., com. (quar.)	50c	3-4	2-20	Common (quar.)	45c	3-1	2-15
4½% preferred (quar.)	\$1.12½	6-2	5-31	5% convertible 2nd preferred (quar.)	25c	3-1	2-15
American Paper Goods (quar.)	30c	3-1	2-20	5% preferred (quar.)	\$1.25	3-1	2-15
American Radiator & Standard Sanitary Corp., common (quar.)	25c	3-24	2-19	Lamson (M. H.), Inc., common (quar.)	10c	3-1	2-18
7% preferred (quar.)	\$1.75	3-1	2-19	\$6 pferred (s-a)	\$3	5-1	4-30
American Seating Co.				Lanston Monotype Machine (quar.)	50c	2-29	2-15
Stockholders will vote at the annual meeting to be held on April 16 on a director's proposal to split the common two-for-one.				Le Tourneau (R. G.), Inc., common (quar.)	25c	3-1	2-18
Arrow Liquors Corp.	5c	3-4	2-15	\$4 preferred (quar.)	\$1	3-1	2-18
Extra	10c	3-4	2-15	Lee (H. D.) Co. (quar.)	50c	3-5	2-20
Associated Electric Industries, Inc.				Extra	\$1.50	3-5	2-20
American deposit receipts for ordinary regular	\$0.316	2-26	2-11	Liberty Fabrics of New York			
Atlanta Gas Light Co., common	30c	3-1	2-22	Common (reduced)	18½c	3-15	3-1
4½% preferred (quar.)	\$1.12½	3-1	2-22	5% preferred (initial quar.)	12½c	3-15	3-1
Atlantic Refining Co. (quar.)	\$1	3-15	2-21	Linsay Light & Chemical Co.	65c	2-25	2-11
Atlas Plywood, \$1.25 conv. pfd. (initial)	\$0.1042	2-10	2-1	Loblaw, Inc. (quar.)	25c	2-29	2-8
Atlas Powder Co.	40c	3-10	2-26	Lockheed Aircraft Corp. (quar.)	30c	3-14	2-21
Autor Gold Mines, Ltd.	15c	3-1	2-11	Lone Star Gas Co. (quar.)	35c	3-10	2-21
Auto Electric Service Co., Ltd., common	112½c	3-15	2-22	Ludlow Manufacturing & Sales (quar.)	65c	3-17	3-1
Class A (quar.)	112½c	3-15	2-22	MacKinnon Structural Steel Co., Ltd.			
B/G Foods, Inc., common (quar.)	25c	3-10	2-27	5% preferred (quar.)	\$1.25	3-15	2-29
Class A (quar.)	18½c	4-1	3-21	Macmillan Co., common (quar.)	25c	2-25	2-8
Baker-Rauland Co. (stock dividend approved by stockholders)	100%	3-15	3-1	non-conv. preferred (quar.)	\$1.25	2-8	2-1
Belden Manufacturing Co. (quar.)	40c	3-3	2-18	Mahon (R. C.) Co. (quar.)	40c	3-10	2-29
Bibb Manufacturing Co.	50c	4-1	3-21	Marchant Calculating Machine (quar.)	62½c	3-15	2-22
Extra	50c	4-1	3-21	Stockholders will vote at a meeting to be held on April 3 on a director's proposal to declare a 100% stock dividend.			
Black Hills Power & Light, common (quar.)	32c	3-1	2-20	Maytag Co. (quar.)	35c	3-15	3-1
4.20% preferred (quar.)	\$1.05	3-1	2-20	McNell Machine & Engineering Co.	22½c	3-15	3-5
5.40% preferred (quar.)	\$1.5	3-1	2-20	Merritt-Chapman-Scott Corp. (quar.)	50c	3-1	2-15
Black Sivalls & Bryson, common (quar.)	30c	3-23	3-3	Metal & Thermit Corp., common	50c	3-10	2-2
4.25% preferred (quar.)	\$1.06½	3-12	3-3	7% preferred (quar.)	\$1.75	3-31	3-29
Blue Bell, Inc. (quar.)	15c	3-1	2-20	Michigan Gas Utilities (stock dividend)	50%	2-29	2-13
Blue Moon Foods, Inc.	17½c	2-29	2-15	Mid-West Refineries, Inc.			
Boston Fund	31c	2-26	2-13	\$1.50 convertible preferred (quar.)	37½c	3-15	2-20
Bourne Mills	75c	2-11	1-31	Minneapolis-Honeywell Regulator Co. (quar.)	50c	3-10	2-15
Bristol-Myers Co., common (interim)	40c	3-1	2-15	3.75% preferred (quar.)	94c	3-1	2-15
3¼% preferred (quar.)	93½c	4-15	2-1	Minnesota Power & Light (quar.)	55c	3-1	2-11
British American Bank Note, Ltd.	\$20c	3-15	3-1	Missouri Utilities Co., common	25c	3-1	2-13
British American Oil Co., Ltd. (quar.)	112½c	4-1	2-25	5% preferred (quar.)	\$1.25	3-1	2-13
Brown & Bigelow (quar.)	25c	4-2	2-21	Monarch Life Insurance (Springfield, Mass.)			
Brown Shoe Co. (quar.)	60c	3-1	2-15	Semi-annual	\$1.80	3-15	3-1
Brunswick-Balke-Collender Co.	25c	3-15	3-1	Monarch Machine Tool (quar.)	30c	3-3	2-17
Brunswick Drug Co. (quar.)	25c	3-1	2-15	Morgan (J. P.) & Co. (quar.)	\$2.50	3-10	2-21
Buffalo Forge Co.	50c	2-28	2-18	Motor Finance Corp. (quar.)	25c	2-29	2-13
Bullock's, Inc.	37½c	2-29	2-14	Motor Wheel Corp., common (quar.)	50c	3-10	2-13
Burkart (F.) Mfg. Co. (reduced)	50c	3-1	2-20	5¼% preferred (quar.)	26¼c	3-15	2-13
Burton-Dixie Corp. (quar.)	30c	2-29	2-18	Nash-Kelvinator Corp. (quar.)	50c	3-28	3-3
Calgary & Edmonton Corp., Ltd. (s-a)	15c	4-15	3-14	National Dairy Products (quar.)	75c	3-10	2-3
California Cold Storage & Distributing Co.				National Food Products (quar.)	50c	3-10	2-21
Common (quar.)	50c	2-20	2-11	National Pressure Cooker (quar.)	25c	3-31	3-1
\$1.50 participating preferred (quar.)	37½c	2-20	2-11	Nekoosa-Edwards Paper (quar.)	40c	3-10	2-21
Participating	12½c	2-20	2-11	New Bedford Storage & Warehouse	50c	3-1	2-1
California-Western States Life Ins. Co. (s-a)	25c	3-15	2-28	New Britain Gas Light (quar.)	40c	2-8	1-31
Canada Flooring Co., Ltd.				New Jersey Worsted Mills (quar.)	10c	3-1	2-15
\$1 preferred series A (quar.)	125c	3-1	2-15	Newfoundland Light & Power Co., Ltd.			
Canada Vinegars, Ltd.	120c	3-1	2-15	Common (quar.)	125c	3-1	2-11
Canadian Collieries (Dunsmuir), Ltd.	17½c	2-28	2-14	5% preferred (quar.)	\$1.25	3-1	2-21
Canadian General Investments, Ltd. (incr.)	127½c	4-15	3-31	Newmarket Manufacturing Co. (quar.)	20c	3-3	2-20
Extra	25½c	4-15	3-31	Nopco Chemical, 4% pfd. series A (quar.)	\$1	3-1	2-2
Canadian Motor Lamp Co., Ltd. (quar.)	125c	3-15	2-25	North American Car (quar.)	30c	3-10	2-27
Carlisle Corp. (quar.)	10c	3-3	2-15	North Pennsylvania RR. (quar.)	\$1	2-25	2-13
Carman & Co., common	10c	3-1	2-15	Northern Redwood Lumber Co.	\$1.50	2-15	2-1
4¼% preferred (quar.)	\$1.06½	3-1	2-15	Nova Scotia Light & Power			
Catelli Food Products, Ltd.				4% preferred (quar.)	\$1	3-1	2-6
Class A (quar.)	112½c	2-29	2-14	4½% preferred (quar.)	\$1.12	3-1	2-6
Extra	115c	2-29	2-14	4½% preferred series 1951 (quar.)	\$1.12	3-1	2-6
Class A (quar.)	112½c	5-31	5-15	6% preferred (quar.)	\$1.50	3-1	2-6
Class A (quar.)	112½c	8-30	8-15	Nutrino Candy Co. (third liquidating)			
Class A (quar.)	112½c	11-29	11-14	To be paid immediately	\$1	3-15	3-1
Class B (quar.)	125c	2-23	2-14	Ohio Confection Co., preferred (quar.)	50c	3-15	3-1
Extra	115c	2-29	2-14	Ohio Power Co., 4½% preferred (quar.)	\$1.12½	3-1	2-8
Class B (quar.)	125c	5-31	5-15	Ohio Seamless Tube (quar.)	50c	3-14	3-5
Class B (quar.)	125c	8-0	8-15	Pacific Finance Corp. of Calif. (quar.)	50c	3-1	2-19
Class B (quar.)	125c	11-29	11-14	Pacific Lumber Co.	\$1.50	3-3	2-15
Central Illinois Light, common	55c	3-21	2-29	Palestine Economic Corp. (quar.)	25c	2-25	2-8
4½% preferred	\$1.12½	4-1	3-14	Panhandle Producing & Refining Co.	15c	3-21	3-7
Central Illinois Public Service, com. (quar.)	30c	2-29	2-15	Parker Pen Co., class A (quar.)	30c	2-25	2-13
4% preferred (quar.)	\$1	3-31	3-18	Class B (quar.)	30c	2-25	2-13
5¼% preferred (initial)	87½c	3-31	3-18	Paton Manufacturing Co., Ltd.			
Central Paper Co., Inc. (quar.)	15c	3-31	3-21	Common (quar.)	120c	3-15	2-29
Central Steel & Wire Co. (quar.)	25c	3-13	3-3	7% preferred (quar.)	135c	3-15	2-29
Central Surety & Ins. Corp. (Kansas City)				Peerless Laundry Service, 7% pfd. (quar.)	2c	2-20	2-1
Quarterly	50c	2-15	2-1	Peninsular Telephone Co. (quar.)	62½c	4-1	3-13
Century Ribbon Mills (quar.)	15c	3-15	3-1	Pennsylvania Engineering Corp.	20c	3-15	3-1
Chamber of Commerce Bldg. Corp., class A	\$1.21	4-1	3-6	Pennsylvania Salt Manufacturing Co. (quar.)	40c	3-14	2-2
Chicago Dock & Canal (quar.)	\$2	3-1	2-25	Perfect Circle	25c	3-3	2-3
Cincinnati Milling Machine Co.				Pfaudler Co. (quar.)	35c	3-3	2-3
Common (quar.)	50c	3-1	2-16	Philadelphia Germantown & Norris Town RR. (quar.)	\$1.50	3-5	2-3
4% preferred (quar.)	\$1	3-1	2-16	Photo Engravers & Electrotypers, Ltd. (s-a)	175c	3-1	2-15
Cincinnati Milling Machine, 4% pfd. (quar.)	\$1	3-1	2-16	Extra	150c	3-1	2-15
Cluett Peabody & Co., common (quar.)	50c	3-25	3-11	Piper Aircraft, 4½% conv. pfd. (s-a)	11¼c	4-15	4-1
7% preferred (quar.)	\$1.75	4-1	3-18	Pitney-Bowes, Inc., common (quar.)	25c	3-12	2-1
4% 2nd preferred (quar.)	\$1	4-1	3-18	4¼% convertible preferred (quar.)	53½c	4-1	3-3
Colonial Stores, Inc., common (quar.)	50c	3-1	2-18	4¼% preferred series B (quar.)	53½c	4-1	3-2
4% preferred (quar.)	50c	3-1	2-18	Pittsburgh & West Virginia Ry. Co. (quar.)	50c	3-14	2-3
5% preferred (quar.)	62½c	3-1	2-18	Pittsburgh Coke & Chemical, com. (quar.)	25c	3-3	2-3
Colonial Trust Co. (N. Y.)	50c	2-11	2-1	\$5 convertible preferred (quar.)	\$1.25	3-3	2-3
Columbia Broadcasting System, class A	40c	3-7	2-21	Plymouth Oil Co.	40c	3-15	2-3
Class B	40c	3-7	2-21	Potash Co. of America (quar.)	15c	3-1	2-3
Combined Locks Paper Co., class A (quar.)	25c	3-1	2-11	Prentice-Hall, Inc. (quar.)	25c	3-1	2-3
Commoll, Ltd. (s-a)	15c	2-26	2-12	Pressed Metals of America (quar.)	60c	3-7	2-3
Compo Shoe Machinery (quar.)	17½c	3-15	2-25	Portland Cement, 6% preferred (quar.)	\$1.50	2-29	2-3
Cone Mills Corp., common (quar.)	40c	3-6	2-15	Ralston Purina Co. common (quar.)	50c	3-12	3-3
4% preferred (quar.)	20c	3-6	2-15	3¾% preferred (quar.)	93½c	4-1	3-3
Consolidated Chemical Industries, Inc.				Rieke Metal Products	25c	3-31	3-4
\$1.50 partic preference class A (quar.)	37½c	5-1	4-15	Rio Grande Valley Gas Co.	5c	3-10	2-3
Class B (quar.)	37½c	5-1	4-15	Rockwell Manufacturing Co. (quar.)	50c	3-5	2-3
Consolidated Cigar Corp. (quar.)	50c	3-31	3-12	Roos Brothers, Inc. (quar.)	50c	3-20	3-1
Consolidated Textile Mills, Ltd., com. (quar.)	130c	3-1	2-15	Royal Crown Bottling Co. of Louisville (Ky.)			
5% preferred (s-a)	150c	6-2	5-15	Common (quar.)	12½c	3-1	2-15
Consolidated Water Power & Paper (quar.)	30c	3-4	2-18	5% preferred (quar.)	12½c	3-1	2-15
				Roxy Theatre, \$1.50 preferred (quar.)	37½c	3-1	2-15
				St. Joseph Lead Co.	75c	3-10	2-21
				Stockholders will vote at the annual meeting to be held on May 12 on a director's proposal to pay a 10% stock dividend.			
				St. Louis San Francisco Ry. Co.			
				Common vtc. (reduced)	50c		

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Sears Roebuck & Co. (quar.)	50c	4-2	2-29	American Indemnity Co. (s-a)	\$3	3-1	2-5	Burns & Co., Ltd., class A	150c	4-29	4-8
Seeley Refrigerator Co. (quar.)	40c	3-10	2-20	American Investment Co. (Ill.) (quar.)	40c	3-2	2-15	Class A	450c	7-29	7-8
Serick Corp., class B common (quar.)	40c	3-15	2-25	American Maize-Products, common	25c	3-31	3-17	Class A	450c	10-29	10-8
Seeley A common (quar.)	23c	3-15	2-25	7% preferred (quar.)	\$1.75	3-31	3-17	Class B	450c	4-29	4-8
Sheaffer (W. A.) Pen Co. (quar.)	30c	2-25	2-15	American-Marietta Co. (stock dividend)	100%		2-14	Class B	450c	7-29	7-8
Extra	50c	2-25	2-15	American-Marletta Co., Ltd.				Class B	450c	10-29	10-8
Simonds Saw & Steel Co.	60c	3-15	2-21	4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-20	Burroughs Adding Machine (quar.)	20c	3-10	2-8
Skiles-Oil Corp., 6% pfd. (quar.)	15c	3-1	2-18	American Metal Products Co.	25c	3-28	3-14	Burrus Mills, 4 1/2% preferred (quar.)	\$1.12 1/2	2-29	2-14
Smith (T. L.) Co., 6% conv. pfd. (quar.)	15c	3-1	2-21	American Optical Co. (stock dividend)	25%	3-14	2-15	Burry Biscuit, \$1.25 preferred (accum.)	62c	2-15	2-8
Southwestern Electric Service (quar.)	22c	3-15	2-3	American Potash & Chemical, class A (quar.)	50c	3-15	3-1	Bush Terminal Co.	10c	3-3	2-18
Sparks-Withington Co., common	10c	2-26	3-5	Class B (quar.)	50c	3-15	3-1	Butler Brothers, common (quar.)	15c	3-1	2-4
6% preferred (quar.)	\$1.50	3-15	2-15	\$4 preferred A (quar.)	\$1	3-15	3-1	4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-4
Spear & Co., \$5.50 preferred (quar.)	\$1.37 1/2	3-1	2-15	American Pulley Co. (quar.)	30c	2-15	2-5	Byron Jackson Co.	37 1/2c	2-15	1-31
\$5.50 2nd preferred (quar.)	\$1.37 1/2	3-1	2-15	American Seating Co. (quar.)	50c	3-5	2-15	Calveras Land & Timber Corp.	50c	2-28	2-7
Sperli Products, 5% conv. pfd. (quar.)	12 1/2c	3-1	2-19	American Ship Building Co.	\$1	2-21	2-7	California Electric Power Co. (quar.)	15c	3-1	2-8
Spiegel, Inc., common	15c	3-15	2-28	American Smelting & Refining Co. (Incrd.)	75c	3-3	2-8	California Packing Corp. (quar.)	37 1/2c	2-15	1-31
\$4.50 convertible preferred (quar.)	\$1.12 1/2	3-15	2-28	American Steel Foundries	75c	3-15	2-25	California Water Service Co.			
Squibb (E. R.) & Sons, common	25c	3-12	2-21	American Tobacco Co. (quar.)	75c	3-3	2-8	4.40% preferred series C (quar.)	27 1/2c	2-15	1-21
\$4 preferred (quar.)	\$1	5-1	4-15	Extra	\$1	3-3	2-8	5.30% preferred series D (quar.)	33 1/2c	2-15	1-21
\$4 preferred series A (quar.)	\$1	5-1	4-15	American Viscose Corp., common (quar.)	50c	3-3	2-18	5.28% preferred series E (quar.)	33c	2-15	1-21
Standard Cap & Steel Corp.				Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-25	5.36% preferred series F (quar.)	33 1/2c	2-15	1-21
\$1.60 convertible preferred (quar.)	40c	3-1	2-15	Amalgamated Palestine Trading Corp.	20c	2-15	12-31	Campbell Wyant & Cannon Foundry Co.			
Standard Oil Co. (Ohio), common (quar.)	60c	3-10	2-15	4% preferred (accum.)	20c			Quarterly	50c	3-8	2-28
3 3/4% preferred series A (quar.)	93 3/4c	4-15	3-21	Anchor Post Products (quar.)	12 1/2c	3-22	3-7	Canada Cement Co., Ltd., \$1.30 pref. (quar.)	132 1/2c	3-20	2-20
State Fuel Supply	15c	3-10	2-18	Anglo-Canadian Pulp & Paper Mills, Ltd.				Canada & Dominion Sugar, Ltd.	25c	3-1	2-9
Stock dividend	15%	3-10	2-18	Quarterly	150c	4-7	3-15	Ganada Lolis, Ltd., common	110c	2-15	1-31
Sterling Breweries, Inc. (quar.)	25c	3-6	2-15	Quarterly	150c	7-7	6-14	60% participating class A (quar.)	115c	2-15	1-31
Sterling Drug, Inc. (quar.)	50c	3-1	2-18	Quarterly	150c	10-7	9-15	Canada Mailing Co., Ltd. (quar.)	450c	3-15	2-15
Sunbeam Corp.				Anglo-Canadian Telephone Co., cl. A (quar.)	115c	3-1	2-8	Canada Safeway, Ltd., 5% pfd. (quar.)	\$1.25	3-1	2-15
Stockholders will vote at the annual meeting to be held on Feb. 27 on a director's proposal to approve a two-for-one split of the common stock.				Anheuser-Busch, Inc. (quar.)	25c	3-3	2-4	4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-15
Sunray Oil Corp., common (quar.)	30c	4-15	3-15	Archer-Daniels-Midland Co. (quar.)	70c	3-1	2-14	Canadian Car & Foundry Co., Ltd.			
4 1/2% preferred series A (quar.)	26 1/2c	4-1	3-5	Arden Farms Co., common (quar.)	25c	3-1	2-11	Common (quar.)	120c	2-22	2-5
5 1/2% conv. 2nd preferred (quar.)	27 1/2c	3-1	2-14	\$3 participating preferred (quar.)	81 1/4c	3-1	2-11	Class A (quar.)	125c	2-22	2-5
Sterling Brewers, Inc.	25c	3-6	2-15	Participating	6 1/4c	3-1	2-11	Canadian Food Products, Ltd.			
Taylor & Penn, 4.32% preferred (quar.)	27c	3-15	3-1	Argus Corp., Ltd., common	115c	3-1	1-31	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	2-29
Telephone Bond & Share Co.				4 1/2% convertible preferred (quar.)	\$1.12 1/2	3-1	1-31	Canadian Oil Co., Ltd. (quar.)	125c	2-15	2-1
7% 1st preferred (accum.)	\$1	3-15	2-15	Arizona Edison Co., Inc., com. (quar.)	30c	3-15	2-29	Canadian Pacific Ry. Co., common (final)	175c	2-29	12-28
Television-Electronics Fund, Inc.				\$5 preferred (quar.)	\$1.25	4-1	2-29	Canadian Salt Co., Ltd. (initial)	120c	2-15	1-22
Payable out of investment income	15c	2-27	2-15	Arkansas-Missouri Power Co., com. (quar.)	25c	3-15	2-15	Canadian Utilities, 5% pfd. (quar.)	\$1.25	2-15	1-25
Texas Fund, Inc. (payable out of investment income)	13c	2-25	2-13	Arkansas Natural Gas Co., 6% pfd. (quar.)	37 1/2c	3-15	2-15	Canadian Western Lumber Co.			
Thermoid Co. (quar.)	20c	3-31	2-29	Armo Steel Corp. (quar.)	15c	3-28	3-14	Quarterly	112 1/2c	4-15	3-19
Third Canadian General Invest. Trust, Ltd.	116 1/2c	4-15	3-15	Armstrong Cork Co., common (quar.)	65c	3-8	2-8	Quarterly	112 1/2c	7-15	6-18
Tide Water Associated Oil (quar.)	50c	3-1	2-8	\$4 preferred (quar.)	\$1	3-15	3-1	Quarterly	112 1/2c	10-15	9-18
Timken Roller Bearing Co.	75c	3-10	2-20	\$3.75 preferred (quar.)	93 3/4c	3-15	3-1	Cannon Mills, common (quar.)	75c	3-10	2-18
Tung-Sol Electric Co. (quar.)	25c	3-1	2-18	Armstrong Rubber Co., class A com. (quar.)	50c	4-1	3-14	Class B (quar.)	75c	3-10	2-18
Twin Disc Clutch (quar.)	75c	3-12	2-28	Class B common (quar.)	50c	4-1	3-14	Capital Wire Cloth Mfg. Co., Ltd. (quar.)	125c	3-1	2-12
Tyler Rubber, \$4.25 preferred (quar.)	\$1.06 1/4	2-15	2-11	4 1/2% preferred (quar.)	59 1/2c	4-1	3-14	Extra	150c	3-1	2-12
Union-Tank Car (quar.)	85c	3-3	2-15	Aro Equipment, 4 1/2% preferred (quar.)	56 1/4c	3-1	2-18	Carpenter Paper Co., common (irreg.)	75c	3-3	2-10
United Aircraft Corp. (quar.)	50c	3-10	2-21	Art Metal Construction (quar.)	50c	3-31	3-14	4% convertible preferred (quar.)	\$1	5-1	4-19
United Biscuit Co. of America				Asphalt Oil & Refining Co. (quar.)	50c	3-15	2-25	4% convertible preferred (quar.)	\$1	8-1	7-19
Common (increased)	50c	3-1	2-11	Stock dividend	100%	4-7	3-3	4% convertible preferred (quar.)	\$1	11-1	10-18
\$4.50 preferred (quar.)	\$1.12 1/2	4-15	4-3	Associated Dry Goods, common (quar.)	40c	3-1	2-8	Carpenter Steel Co. (quar.)	50c	3-7	2-21
United Can & Glass Co.				5.25% 1st preferred (quar.)	\$1.31 1/4	3-1	2-8	Carreras, Ltd.			
Series A preferred (quar.)	56 1/4c	3-31	3-14	6% 2nd preferred (quar.)	\$1.50	3-1	2-8	Amer. deposit receipts A ordinary (final)	a22 1/2%	2-20	1-14
United Distillers of Canada, Ltd.	\$1	2-12	2-5	Atchison, Topeka & Santa Fe Ry.				Amer. deposit receipts B ordinary (final)	a22 1/2%	2-20	1-14
United Pacific Insurance Co. (Seattle)				Common (quar.)	\$1	3-1	1-25	Carrier Corp. (increased)	35c	3-1	2-15
Quarterly	\$4	2-29	2-19	Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	3-1	2-20	Carson, Pirie, Scott & Co.			
United Science Fund	7c	2-29	2-15	Atlantic Coast Line RR. Co.	\$1.25	3-12	2-13	4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-15
United States Rubber Co., common	\$1.50	3-10	2-19	Atlas Corp. (quar.)	40c	3-21	2-27	Case (J. I.) Co., common (quar.)	75c	4-1	3-12
8% non-cum. 1st preferred (quar.)	\$2	3-10	2-19	Automatic Canteen Co. of America				7% preferred (quar.)	\$1.75	4-1	3-12
8% non-cum. 1st preferred (quar.)	\$2	6-10	5-21	Common (quar.)	25c	3-1	2-15	Castle-Trethewey Mines, Ltd. (initial)	110c	3-15	2-15
Universal Cooler, 6% partic. pfd. (quar.)	\$1.50	2-15	2-1	4 1/2% convertible preferred (quar.)	22 1/2c	3-1	2-15	Caterpillar Tractor Co., com. (quar.)	75c	3-1	2-14
Venezuela Syndicate, Inc.	5c	3-1	2-15	Avco Manufacturing Corp. (quar.)	15c	3-20	2-29	Celtic Knitting Co., Ltd., common	150c	7-16	6-16
Vick Chemical Co. (quar.)	30c	3-5	2-15	Axe-Houghton Fund A				Central & South West Corp. (quar.)	22 1/2c	3-1	1-31
Vulcan Corp.	10c	2-15	1-31	(3c from security profits and 4c from inc.)	35c	2-25	2-11	Central Arizona Light & Power			
Wacker-Wells Building Corp. (s-a)	\$2.50	3-15	2-5	Balanced Mutual Fund of Canada, Ltd.	115c	2-15	1-31	Common (quar.)	20c	3-1	2-1
Walgreen Co. (quar.)	40c	3-12	2-5	Baltimore Radio Show (quar.)	10c	3-1	2-10	\$1.10 preferred (quar.)	27 1/2c	3-1	2-1
Washburn Wire Co. (quar.)	25c	3-10	2-25	Banco de los Andes (American shares)	14c	2-15	2-4	\$2.36 preferred (quar.)	59c	3-1	2-1
Waushara Motor Co. (quar.)	25c	4-1	3-1	Bancroft (Joseph) & Sons (quar.)	25c	3-14	2-27	\$2.50 preferred (quar.)	62 1/2c	3-1	2-1
Western Air Lines, Inc. (increased)	15c	3-15	3-1	Barber-Ellis of Canada, Ltd. (quar.)	162 1/2c	3-15	2-29	Central Fibre Products, voting com. (quar.)	40c	3-12	3-3
Western Auto Supply Co.	75c	3-3	2-18	Barco Mfg. Co., common	10c	2-15	1-25	Non-voting common (quar.)	40c	3-12	3-3
Weston (George), Ltd.				Barium Steel Corp. (increased quar.)	12 1/2c	2-20	2-11	6% preferred (quar.)	37 1/2c	3-12	3-3
4 1/2% red. preferred (quar.)	\$1.12 1/2	3-1	2-15	Basin Oil Co. (Calif.) (monthly)	5c	2-21	2-11	Central Foundry Co., 5% preferred (quar.)	\$1.25	3-1	2-15
Weyerhaeuser Timber Co. (quar.)	50c	3-6	2-25	Monthly	5c	3-21	3-10	Central Hollywood Building (monthly)	25c	2-29	2-1
Whitaker Paper	50c	4-1	3-14	Bathurst Pwr. & Paper Co., Ltd., cl. A (quar.)	175c	3-1	2-1	Monthly	25c	3-31	3-1
Will & Baumer Candle Co. (quar.)	20c	2-15	2-8	Extra	150c	3-1	2-1	Central Louisiana Electric, com. (quar.)	50c	2-15	2-1
Williams (J. B.) Co., common (quar.)	15c	2-15	2-4	Class B (year-end)	\$1.25	3-1	2-1	4.50% preferred (quar.)	\$1.12 1/2	3-1	2-15
\$1 preferred (quar.)	25c	2-15	2-4	Beaumont Mills, \$5 preferred (quar.)	\$1.25	3-1	2-15	Central Soya Co. (quar.)	40c	2-15	2-5
Winn & Lovett Grocery, common (quar.)	25c	3-10	2-25	Beaver Lumber Co., Ltd., class A (quar.)	125c	4-1	3-10	Central Vermont Public Service Corp., com	19c	2-15	1-31
4 1/2% preferred series A (quar.)	56 1/4c	4-1	3-15	\$1.40 preferred (quar.)	135c	4-1	3-10	4.15% preferred (quar.)	\$1.04	4-1	3-15
Woodward Iron Co. (quar.)	50c	3-28	3-12	Beck (A. S.) Shoe Corp., 4 1/2% pfd. (quar.)	\$1.18 1/4	3-1	2-15	4.75% preferred (quar.)	\$1.18	4-1	3-15
Extra	50c	3-28	3-12	Bech Aircraft Corp. (quar.)	20c	2-15	1-31	Certaineed Products (quar.)	25c	3-11	2-25
				Belding Hemingway Corp. (quar.)	25c	3-3	2-11	Chain Belt Co.	50c	2-15	2-9
				Bel Aircraft Corp. (stock dividend)	100%	2-29	2-14	Chambersburg Engineering (quar.)	50c	2-11	1-31
				Bell & Gossett Co. (quar.)	30c	3-1	2-15	Champion Paper & Fibre, common (quar.)	37 1/2c	3-1	2-9
				Bell & Howell Co., common (quar.)	12 1/2c	3-3	2-15	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-12
				4 1/2% preferred (quar.)	\$1.06 1/4	3-3	2-15	Chenango & Unadilla Telephone Corp., com.	\$1.50	2-15	2-10
				Bellefleur Quebec Mines, Ltd.	15c	3-15	2-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-30
				Beneficial Loan Corp., common (quar.)	50c	3-31	3-14	Chesapeake Corp. (Va.) (quar.)	50c	2-15	2-5
				\$3.25 preferred (quar.)	81 1/4c	3-31	3-14	Chicago Corp., \$3 preferred (quar.)	75c	3-1	2-15
				Berkshire Fine Spinning Associates (quar.)	35c	3-1	2-1				

# 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 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week					
Lowest	Highest	Lowest	Highest	Par	Saturday Feb. 2	Monday Feb. 4	Tuesday Feb. 5	Wednesday Feb. 6	Thursday Feb. 7	Friday Feb. 8	Shares							
41 1/2	Mar 15 62	Aug 2	58 1/4	Jan 2	64 1/2	Jan 10	Abbott Laboratories	64 1/2	64 1/2	62 1/2	62 1/2	62 1/2	63 1/2	63 1/2	63 1/2	64 1/2	5,300	
113 1/2	Dec 24 114 1/2	Dec 14	114 1/2	Jan 2	125	Jan 24	4% cum preferred (conv)	122	125	120	123	120	123	120	123	120	123	—
4 1/2	Mar 15 8	Sep 19	6 1/2	Jan 30	7 1/2	Jan 2	ACF-Brill Motors Co	7 1/2	7 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,500
27 1/2	Jan 2 33 1/2	Jan 30	28 1/2	Feb 8	30 1/2	Jan 24	Acm Steel Co	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,000
25 1/2	Jan 2 34	Oct 15	31 1/2	Jan 2	35 1/2	Jan 30	Adams Express Co	34 1/2	34 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,100
36 1/2	July 12 43 1/2	Sep 17	40	Jan 2	42 1/2	Jan 5	Adams-Mills Corp	39 1/2	41	40	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	300
49	Apr 4 63 1/2	Sep 25	57 1/2	Feb 5	60	Jan 2	Addressograph-Multigraph Corp	58 1/2	58 1/2	58 1/2	58 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	2,300
20 1/2	July 17 29 1/2	Feb 26	24 3/4	Jan 22	27 1/2	Jan 7	Admiral Corp	26 1/2	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27	13,900
7 1/2	July 17 11 1/2	May 2	8 1/2	Jan 2	9 1/2	Jan 7	Affiliated Gas Equipment com	9	9 1/2	8 1/2	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	5,000
47 1/2	Jan 18 53	Jun 5	48	Jan 18	49 1/2	Jan 4	3% preferred w w	48 1/2	48 1/2	48 1/2	49 1/2	48 1/2	49	49 1/2	49 1/2	49	49	20
24 1/2	Nov 7 31 1/2	Apr 30	25 1/2	Jan 9	27 1/2	Jan 23	Air Reduction Inc	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	7,030
101 1/2	Nov 2 111 1/2	Dec 20	108 1/2	Jan 11	112	Jan 30	4.50% pfd 1951 series	111	111	110	111	110 1/2	110 1/2	111	111	111	111 1/2	1,600
121 1/2	Jan 19 137 1/2	Dec 12	139	Jan 17	140	Jan 8	Alabama & Vicksburg Ry	140	143	140	143	140	143	140	143	140	143	—
2 1/2	May 10 3 1/2	Oct 9	2 3/4	Jan 2	3 1/2	Jan 4	Alaska Juneau Gold Mining	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	9,100
19 1/2	Jan 25 27 1/2	Feb 2	20 1/2	Feb 5	22 1/2	Jan 5	Aldens Inc common	21	21 1/2	21	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	2,400
70	Dec 6 80	Feb 9	70	Jan 4	71	Jan 8	4 1/2% preferred w w	70	71	70	71	70	71	70	71	70	71	63
3	May 31 4 1/2	Jan 2	3 1/2	Jan 22	3 1/2	Jan 2	Allegheny Corp common	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	16,100
73 1/2	Jan 28 87 1/2	Jan 2	79 1/2	Jan 2	85 1/2	Jan 29	5 1/2% preferred A	84 1/2	85 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	700
x78	Nov 28 86	Apr 26	79	Jan 4	79 1/2	Jan 15	\$2.50 prior conv preferred	78	83	78	83	78	83	78	83	78	83	11,900
36 1/2	May 26 52 1/2	Oct 19	42 1/2	Feb 6	46 1/2	Jan 21	Allegheny Ludlum Steel Corp	44 1/2	44 1/2	43 1/2	44 1/2	42 1/2	43 1/2	42 1/2	43 1/2	43 1/2	43 1/2	1,000
104	Dec 3 106 1/2	Dec 14	105	Jan 2	110	Jan 17	\$4.375 cum preferred	110	110	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	—
91 1/2	July 6 102	Feb 13	85	Jan 2	87	Jan 7	Allegheny & West Ry 6% gtd	86	87 1/2	86	87	86	87	86	87	86	87 1/2	1,100
9	Dec 11 11	Feb 5	8 1/2	Jan 7	9	Jan 2	Allen Industries Inc	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,110
88	Jan 10 77 1/2	Feb 14	69 1/2	Feb 5	77 1/2	Jan 5	Allied Chemical & Dye	72	72	71 1/2	71 1/2	69 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	900
20	Nov 6 23 1/2	Feb 2	x18 1/2	Feb 6	21 1/2	Jan 8	Allied Kid Co	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,800
28 1/2	Jan 4 37	Oct 17	33 1/2	Jan 4	35 1/2	Jan 18	Allied Mills	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	3,100
37 1/2	Nov 8 48 1/2	Jan 26	38	Jan 22	39 1/2	Jan 30	Allied Stores Corp common	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	—
91 1/2	July 3 101 1/2	Feb 9	92	Jan 24	92 1/2	Jan 30	4% preferred	92	93 1/2	92	93 1/2	92	93 1/2	92	93 1/2	92	94 1/2	14,400
40	Jun 25 54 1/2	Oct 13	50 1/2	Jan 9	53 1/2	Jan 22	Allis-Chalmers Mfg Common	52 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	2,100
89 1/2	Jan 23 107 1/2	Oct 15	101 1/2	Jan 2	107	Jan 25	3 1/4% conv preferred	105	105	105	105	103 1/2	104	103 1/2	104	103 1/2	105	1,100
34 1/2	Jan 28 40 1/2	Apr 27	39 1/2	Jan 30	41 1/2	Jan 18	Alpha Portland Cement	40	40 1/2	40	40 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	6,300
67 1/2	July 2 68 1/2	Aug 31	70 1/2	Jan 9	72 1/2	Feb 2	Aluminum Co of America	91	91 1/2	89 1/2	92 1/2	88 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	10,300
8 1/2	Mar 13 113 1/2	Oct 3	104 3/4	Jan 9	125 1/2	Feb 2	Aluminum Limited	123 1/2	125 1/2	123 1/2	125 1/2	120	124	119	121 1/2	118	118 1/2	2,900
36	Oct 15 41	Jan 23	34	Jan 15	35	Jan 2	Amalgamated Leather Co com	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3	—
16 1/4	July 13 19	Feb 5	17	Jan 31	18 1/2	Jan 11	Amalgamated Sugar Co (The)	17	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2	5,900
94	Jan 4 165 1/2	Oct 30	111 1/2	Jan 9	169 1/2	Feb 8	Amerad Petroleum Corp	160	160	160 1/2	160 1/2	158 1/2	161 1/2	162 1/2	165	166 1/2	169	1,300
49	Jan 2 66 1/2	Sep 10	60 1/2	Jan 22	63	Jan 7	Amer Agriculture Chemical	61	61	61 1/2	62	61 1/2	62	61 1/2	62	61 1/2	62 1/2	23,700
13 1/2	Jan 15 17 1/2	Dec 14	15 1/2	Feb 4	16 1/2	Jan 2	American Airlines common	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,000
78 1/2	Jan 13 93	Dec 19	84	Jan 23	90	Jan 2	3 1/2% cum conv preferred	86	86	85 1/2	86	85 1/2	86	85 1/2	86	85 1/2	86	3,500
16 1/2	Jan 2 20 1/2	July 5	18 1/2	Jan 23	19 1/2	Jan 2	American Bank Note common	19 1/2	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	30
57	Jan 22 66 1/2	Aug 2	58	Jan 4	60	Jan 23	6% preferred	60 1/2	61 1/2	60	61 1/2	60	61 1/2	60	61 1/2	60	61 1/2	8,000
12 1/2	Jan 29 17 1/2	Jan 19	13 1/2	Feb 5	14 1/2	Jan 31	American Bosch Corp	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,100
34 1/2	Jan 25 44 1/2	Feb 6	39 1/2	Jan 15	41 1/2	Jan 2	Amer Brake Shoe Co com	39 1/2	39 1/2	39 1/2	40	39 1/2	40 1/2	40	40 1/2	40	40 1/2	4,000
102	July 6 114	Jan 16	102 1/2	Jan 9	105	Jan 22	4% convertible preferred	104 1/2	105	104 1/2	105	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	105	3,000
10 1/2	Jan 10 14 1/2	Apr 30	11 1/2	Jan 2	12 1/2	Jan 4	American Broadcasting Co Inc	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	12	12 1/2	11 1/2	11 1/2	13,100
5 1/2	Jan 29 7 1/2	Mar 2	5 1/2	Jan 2	6	Jan 7	American Cable & Radio Corp	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	5,400
92 1/2	Jan 2 118 1/2	Sep 14	114	Jan 2	128	Jan 10	American Can Co common	123 1/2	123 1/2	122 1/2	123 1/2	x121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	270
163	Dec 27 185	Jan 19	163 1/2	Jan 2	170	Jan 21	7% preferred	169 1/2	169 1/2	169 1/2	170	168 1/2	169 1/2	169 1/2	169 1/2	169 1/2	170	2,700
x29 1/2	Jan 29 39 1/2	Jan 18	33 1/2	Jan 15	35 1/2	Jan 18	American Car & Fdry com	34	34	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	34	500
73 1/2	Jan 2 85 1/2	May 17	74 1/2	Jan 8	76 1/2	Jan 4	7% preferred	75	75	75	75	75	75 1/2	75	75 1/2	75 1/2	76 1/2	2,500
27 1/2	July 2 33 1/2	Oct 19	30	Jan 10	32 1/2	Feb 8	American Chain & Cable	31	31	31	31	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	3,000
39 1/2	July 5 45	Feb 21	42 1/2	Jan 2	47 1/2	Jan 17	American Chic Co	43 1/2	43 1/2	43 1/2	44	43 1/2	44	43 1/2	44	43 1/2	44	300
18 1/2	Dec 26 22 1/2	Feb 9	18 1/2	Jan 8	18 1/2	Jan 21	American Colortype Co	18 1/2	18 1/2	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	19	1,800
21 1/2	July 10 28 1/2	Feb 24	21	Feb 5	22 1/2	Jan 2	American Crystal Sugar com	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	700
89	Jan 4 89	Nov 19	91	Feb 8	96 1/2	Jan 15	4 1/2% prior preferred	90 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	13,200
71 1/2	Jan 2 131 1/2	Aug 2	115 1/2	Jan 16	125 1/2	Jan 14	American Cyanamid Co	120	121	116 1/2	120	115 1/2	117 1/2	118	119 1/2	118</		

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'. Lists companies like Argo Oil Corp, Arco Steel Corp, and various industrial firms.

B

Table B listing stock prices for companies such as Babbitt (B T) Inc, Baldwin-Lima-Hamilton Corp, and various other firms. Includes columns for price ranges and weekly sales.

C

Table C listing stock prices for companies such as California Packing Corp, Callahan Zinc-Lead, and various other firms. Includes columns for price ranges and weekly sales.

For footnotes see page 20.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and sales data. Columns include 'Range for Previous Year 1951', 'Range Since January 1', 'NEW YORK STOCK EXCHANGE', 'Par', 'Saturday February 2', 'Monday February 4', 'Tuesday February 5', 'Wednesday February 6', 'Thursday February 7', 'Friday February 8', and 'Sales for the Week Shares'.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week (Shares). Includes companies like Continental Diamond Fibre, Continental Insurance, etc.

D

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week (Shares). Includes companies like Dana Corp, Davage Stores Corp, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week (Shares). Includes companies like Dixco Corp, Dixie Cup Co, etc.

E

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week (Shares). Includes companies like Eagle-Picher Co, Eastern Airlines Inc, etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'. Lists companies like Eureka Williams Corp, Evans Products Co, and various utility and industrial firms.

For footnotes see page 20

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8), Sales for the Week Shares.

H

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

I

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

J

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

K

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

War footnotes see page 20

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8), Sales for the Week (Shares).

L

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8), Sales for the Week (Shares).

M

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8), Sales for the Week (Shares).

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week (Shares). Includes companies like Minn Min & Mfg common, 84 preferred, Minneapolis-Moline Co common, etc.

N

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week (Shares). Includes companies like Nash-Kelvinator Corp, Nashville Chatt & St Louis, National Airline, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week (Shares). Includes companies like Nehl Corp, Nesco Inc, Newberry Co (J J) com, etc.

O

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week (Shares). Includes companies like Ohio Edison Co common, 4.40 preferred, 3.90 preferred, etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8). Includes entries for Omnibus Corp, Oppenheim Collins, Olds Elevator, etc.

P

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8). Includes entries for Pabco Products Inc, Pacific Amer Fisheries Inc, Pacific Coast Co, etc.

Q

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8). Includes entries for Quila & Reading Coal & Iron, Philco Corp, Philip Morris & Co Ltd, etc.

R

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8). Includes entries for Radio Corp of America, RKO Pictures Corp, RKO Theatres Corp, etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, LOW AND HIGH SALE PRICES (Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8), Sales for the Week (Shares). Includes companies like Rayonier Inc, Reading Co, Real Silk Hosiery Mills, etc.

S

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, LOW AND HIGH SALE PRICES (Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8), Sales for the Week (Shares). Includes companies like Safeway Stores, St Joseph Lead Co, St L Joseph Light & Power Co, etc.

STOCKS NEW YORK STOCK EXCHANGE

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 2, Monday Feb. 4, LOW AND HIGH SALE PRICES (Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8), Sales for the Week (Shares). Includes companies like Shamrock Oil & Gas, Sharp Steel Corp, Sharp & Dohme common, etc.

For footnotes see page 20.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week Shares.

T

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week Shares.

U

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Saturday Feb. 2, Monday Feb. 4, Tuesday Feb. 5, Wednesday Feb. 6, Thursday Feb. 7, Friday Feb. 8, Sales for the Week Shares.

For footnotes see page 20.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1951', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Saturday to Friday), and 'Sales for the Week Shares'. Rows list various companies like U S Lines, U S Pipe & Foundry, U S Smelting, etc.

\*Bid and asked prices; no sales on this day. †In partnership, or petition has been filed for company's reorganization. ‡Deferred delivery. ††Name changed from American Stove Co. ‡Cash sales. §Special sales. ¶When distributed. x Ex-dividend. v Ex-rights. z Ex-stock dividend (1/4th share of 4 1/2% preferred (\$50 par) for each share held).

# Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1951		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Feb. 2		Monday Feb. 4		LOW AND HIGH SALE PRICES		Thursday Feb. 7		Friday Feb. 8		Sales for the Week Bonds (\$)			
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Tuesday Feb. 5	Wednesday Feb. 6	Low	High	Low	High				
109.8	May 9	109.9	May 10	Treasury 2 3/8	1955-1960	*105.2	105.5	*105	105.4	*105	105.4	*105	105.4	*105	105.4	*105	105.4		
				Treasury 2 3/8	1956-1959	*106.22	106.26	*106.22	106.26	*106.22	106.26	*106.22	106.26	*106.22	106.26	*106.22	106.26		
				Treasury 2 3/8	1958-1963	*108.7	108.11	*108.6	108.10	*108.6	108.10	*108.4	108.8	*108.4	108.8	*108.4	108.8		
				Treasury 2 3/8	1960-1965	*109.26	109.30	*109.25	109.28	*109.25	109.28	*109.24	109.28	*109.24	109.28	*109.25	109.29		
				Treasury 2 1/8	1952-1954	*100.3	100.5	*100.4	100.6	*100.3	100.5	*100.3	100.5	*100.3	100.5	*100.3	100.5		
98.20	July 16	100.4	Apr 9	Treasury 2 1/8	1956-1958	*101.13	101.16	*101.9	101.12	*101.10	101.13	*101.15	101.19	*101.14	101.18	*101.11	101.15		
				Treasury 2 1/8	1962-1967	*98	98.4	*97.26	97.29	*97.27	97.30	*98	98.4	*98	98.4	*97.28	98		
				Treasury 2 1/8	1963-1968	*97.4	97.8	*96.31	97.2	*97.3	97.6	*97.10	97.14	*97.9	97.13	*97.4	97.8		
				Treasury 2 1/8	Jun 1964-1969	*96.25	96.29	*96.19	96.22	*96.24	96.27	*96.28	97	*96.29	97.1	*96.25	96.29		
				Treasury 2 1/8	Dec 1964-1969	*96.23	96.27	*96.17	96.20	*96.21	96.24	*96.26	96.30	*96.27	96.30	*96.23	96.27		
				Treasury 2 1/8	1965-1970	*96.18	96.22	*96.11	96.14	*96.15	96.18	*96.22	96.26	*96.23	96.27	*96.20	96.24		
				Treasury 2 1/8	1966-1971	*96.14	96.18	*96.9	96.12	*96.13	96.16	*96.20	96.24	*96.21	96.25	*96.15	96.19		
97.17	Apr 18	98.7	Apr 13	Treasury 2 1/8	Jun 1967-1972	*96.16	96.20	*96.10	96.13	*96.15	96.18	*96.22	96.26	*96.22	96.26	*96.14	96.18		
				Treasury 2 1/8	Sep 1967-1972	*97.2	97.6	*96.29	97	*96.28	97	*97.1	97.5	*97	97.4	*96.26	96.30		
96.1	Dec 31	100.21	Jan 16	Treasury 2 1/8	Dec 1967-1972	*96.17	96.21	*96.13	96.16	*96.16	96.20	*96.23	96.27	*96.23	96.27	*96.17	96.21		
				Treasury 2 1/8	1952-1955	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.4	100.6		
				Treasury 2 1/8	1954-1956	*102.18	102.22	*102.18	102.22	*102.18	102.22	*102.18	102.22	*102.18	102.22	*102.18	102.22		
				Treasury 2 1/8	1956-1959	*97.27	99.30	*99.23	99.26	*99.22	99.25	*99.28	100	*99.27	99.31	*99.23	99.27		
				Treasury 2 1/8	Jun 1959-1962	*97.8	97.12	*97.3	97.6	*97.3	97.6	*97.10	97.14	*97.11	97.15	*97.6	97.10		
				Treasury 2 1/8	Dec 1959-1962	*96.30	97.2	*96.25	96.28	*96.25	96.28	*97	97.4	*97.1	97.5	*96.28	97		
				Treasury 2s	1952-1955	*99.29	100	*99.29	100	*99.30	100.1	*99.30	100.2	*99.30	100.2	*99.29	100.1		
				Treasury 2s	1952-1954	*100	100.2	*100.3	100.5	*100.3	100.5	*100.3	100.5	*100.3	100.5	*100.2	100.4		
				Treasury 2s	Jun 1952-1954	*100.2	100.4	*100.1	100.3	*100	100.2	*100	100.2	*100	100.2	*99.31	100.1		
				Treasury 2s	Dec 1952-1954	*99.31	100.1	*99.31	100.1	*99.31	100.1	*99.31	100.1	*99.31	100.1	*99.30	100		
				Treasury 2s	1953-1955	*101.7	101.11	*101.6	101.10	*101.6	101.10	*101.6	101.10	*101.6	101.10	*101.6	101.10		
				International Bank for Reconstruction & Development	25-year 3s	July 15 1972	*95	96	*95	96	*95	96	95.24	95.24	*95.8	96.8	*95.8	96.8	10,000
95.7	Dec 27	101.28	Jan 15	25-year 3s	Mar 1 1976	*95	97	*95	97	*95	97	*95.8	97.8	*95.8	96.8	*95.8	96.8		
96.20	Nov 8	99.9	Aug 20	30-year 3 3/8s	Oct 1 1981	*96.24	97.24	*96.24	97.24	*96.24	97.24	*97	98	*97.16	98.16	*97.16	98.16		
96.24	Dec 4	97.24	Nov 27	2s serials of '50 due Feb 15 1953		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16		
				2s serials of '50 due Feb 15 1954		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16		
				2s serials of '50 due Feb 15 1955		*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100		
				2s serials of '50 due Feb 15 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		
				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		*93.16	94.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16		
				2s serials of '50 due Feb 15 1960		*92.16	95.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16		
				2s serials of '50 due Feb 15 1961		*91	93	*91	93	*91	93	*91	93	*91	93	*91	93		
				2s serials of '50 due Feb 15 1962		*90	92	*90	92	*90	92	*90	92	*90	92	*90	92		

\*Bid and asked price. No sales transacted this day. †Treasury 2 1/8s 1952-54 called for redemption on March 15, 1952 at par. a Odd lot transactions. r Registered bond transactions.

RANGE FOR WEEK ENDED FEBRUARY 8

BONDS - New York Stock Exchange						BONDS - New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
		Low High	No.	Low High				Low High	No.	Low High	
3% Corporate Stock 1980	109	108 1/2 109 1/4	50	108 1/2 109 1/4		3 1/4 series No. 9		80		82	82
						3 1/4 series No. 10		82 1/2 82 1/2	1	82	82 1/2
						3 1/4 series No. 11		80 1/2 82		79	79
						3 1/4 series No. 12		80 1/4 82 1/4			
						3 1/4 series No. 13		80 1/4 82			
						3 1/4 series No. 14		81	1	81	81
						3 1/4 series No. 15		80 1/4 83		79 1/2	80
						3 1/4 series No. 16		80 1/2 80 1/2	1	80 1/2	80 1/2
						3 1/4 series No. 17		80 1/4			
						3 1/4 series No. 18		82	1	82	82
						3 1/4 series No. 19		80 1/4 83			
						3 1/4 series No. 20		80 1/4		80 1/4	80 1/4
						3 1/4 series No. 21		82 1/2		83 1/4	83 1/4
						3 1/4 series No. 22		80 1/4 81 1/2			
						3 1/4 series No. 23		80 1/2 80 1/2	12	79	80 1/2
						3 1/4 series No. 24		80 1/4 83			
						3 1/4 series No. 25		80 1/4 82		79 1/2	80
						3 1/4 series No. 26		80	1	80	80
						3 1/4 series No. 27		80 1/4 82 1/4		80	80
						3 1/4 series No. 28		81 1/2 81 1/2	4	80 1/2	81 1/2
						3 1/4 series No. 29		80 1/4 82		80 1/2	81 1/2
						3 1/4 series No. 30		80 1/2 82		80 1/2	80 1/2
						Brisbane (City) sinking fund 5s 1957	100 1/4	100 1/4 100 3/4	8	97 1/4	100 3/4
						Sinking fund gold 5s 1958		100	17	97 1/4	100 3/4

## Foreign Securities

**WERTHEIM & CO.**  
Members New York Stock Exchange  
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Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)					
▲ Guaranteed sinking fund 6s 1947	Feb-Aug		*88		
▲ Guaranteed sinking fund 6s 1948	April-Oct		*88		
▲ Akerhus (Kingdom of Norway) 4s 1968	Mar-Sep		*94	95	94
▲ Antioquia (Dept) collateral 7s A 1945	Jan-July		*65 1/2		
▲ External sinking fund 7s ser B 1945	Jan-July		*65 1/2		66
▲ External sinking fund 7s ser C 1945	Jan-July		*65 1/2		66 1/2
▲ External sinking fund 7s ser D 1945	Jan-July		*65 1/2		66 1/2
▲ External sinking fund 7s 1st ser 1957	April-Oct		*65 1/2		
▲ External sec sink fd 7s 2nd ser 1957	April-Oct		*65 1/2		
▲ External sec sink fd 7s 3rd ser 1957	April-Oct		*65 1/2		
▲ 30-year 3s s f s bonds 1978	Jan-July		46 3/4	47	45 1/2 47
Antwerp (City) external 5s 1958	Jun-Dec		100 1/2	101 1/2	100 1/2 101 1/2
Australia (Commonwealth) 5s 1955	Jan-July	100 1/2	100 1/2	101 1/2	113
10-year 3 1/4s 1956	Feb-Aug		94 1/4	95	117
10-year 3 1/4s 1957	June-Dec		92 1/2	93 1/2	6
10-year 3 1/4s 1967	June-Dec	93 1/2	92 1/2	93 1/2	92
10-year 3 1/4s 1966	June-Dec	87 1/4	86 1/2	87 1/2	41
10-year 3 1/4s 1962	June-Dec	87 1/2	87 1/2	87 1/2	5
10-year 3 1/4s 1962	Feb-Aug	86	85 1/4	86 1/4	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 8

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other details. Includes sections for 'BONDS New York Stock Exchange' and 'RAILROAD AND INDUSTRIAL COMPANIES'.

For footnotes see page 25.

# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 8

BONDS New York Stock Exchange				BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Buffalo Rochester & Pittsburgh Ry—					1 Cuba Northern Ry first 5 1/2s 1942	June-Dec			
Stamped modified 4 1/2s 1957	May-Nov	74	72 1/2 74	45	72 1/2 74 3/4	1 Delta deposit receipts	June-Dec	30 1/2	31
Bush Terminal Co first 4s 1952	April-Oct		99 1/2 100 1/4	23	99 1/2 99 3/4	Delta RR first 5s gold 1952	Jan-July	90 1/2	90 1/2
Consolidated 5s 1955	Jan-July		99 3/4 100	3	99 1/2 100	Delta deposit receipts	Jan-July	24 1/2	25
Bush Terminal Buildings 5s gtd 1960	April-Oct	105	105 1/2 105	3	104 1/2 105	Delta 7 1/2s series A deposit receipts 1946	June-Dec	30 1/2	30 1/2
						Delta 6s series B deposit receipts 1946	June-Dec	30 1/2	30 1/2
<b>C</b>									
California Electric Power first 3s 1976	June-Dec		96 96	3	92 96	Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct		96 3/4 100
California Oregon Power 3 1/2s 1974	May-Nov		95 98 1/2	3	95 95	First mortgage 3s 1978	Jan-July		98 1/2
Canada Southern consol gtd. 5s A 1962	April-Oct	103	102 1/2 103 3/4	87	102 1/2 103 3/4	Dayton Union Ry 3 3/4s series B 1965	June-Dec		
Canadian National Ry—						Deere & Co 3 3/4s debentures 1965	April-Oct		98 99 3/4
Guaranteed gold 4 1/2s 1957	Jan-July	108 1/2	108 1/2 108 3/4	21	107 1/4 109	Delaware & Hudson 4s extended 1963	May-Nov	99 1/2	98 99 3/4
Guaranteed gold 4 1/2s, 1955	June-Dec		106 3/4 106 3/4	2	105 1/2 106 3/4	Delaware Lackawanna & Western RR Co—			
Guaranteed gold 4 1/2s 1956	Feb-Aug	107 1/2	106 3/4 107 1/4	3	105 1/2 107 1/4	New York Lackawanna & Western Div			
Janadian Pacific Ry—						First and refund M 5s series C 1973	May-Nov		85 88 1/2
4% consol debenture (perpetual)	Jan-July	100 1/4	100 3/4 101 1/4	59	99 3/4 101 1/2	Delta income mortgage due 1993	May		72 72
4s deb series A 1960	Mar-Sept		94 94 1/4	2	94 1/4 94 1/4	Morris & Essex division			
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept		104 3/4 105 1/4	7	103 3/4 105 1/4	Collateral trust 4-6s May 1 2042	May-Nov	79 1/2	79 1/2 79 1/2
Carthage & Adirondack Ry—						Pennsylvania Division—			
First mortgage guaranteed 4s 1981	June-Dec		61 64	61	61 61	1st mtge & coll tr 5s ser A 1985	May-Nov		78 78
Celanese Corp 3s debentures 1965	April-Oct	100	99 3/4 100 3/4	46	98 1/2 100 3/4	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov		75 1/2 76 1/2
3 1/2s debentures 1976	April-Oct		103 103 1/2	9	100 3/4 103 3/4	Delaware Power & Light 3s 1973	April-Oct		98 3/4 98 3/4
Celotex Corp 3 1/4s debentures 1960	Feb-Aug		99 99	99	99 99	First mortgage and coll trust 3 3/4s 1971	June-Dec		
3 1/4s debentures (1947 issue) 1960	Feb-Aug		98 98	98	98 98	First mortgage and coll trust 2 1/2s 1979	Jan-July		
Central Branch U P first gold 4s 1948	June-Dec		96 96	96	96 96	1st mtge & coll trust 2 3/4s 1980	Mar-Sept		
Central of Georgia Ry—						Denver & Rio Grande Western RR—			
First mortgage series A 1995	Jan-July	73 3/4	73 74 3/4	23	72 74 3/4	First mortgage series A (3% fixed	Jan-July		99 3/4 99 3/4
Delta Gen mortgage 4 1/2s series A Jan 1 2020	May		71 1/2 75	39	70 1/4 73 1/2	1% contingent interest) 1993	Jan-July		99 3/4 99 3/4
Delta Gen mortgage 4 1/2s series B Jan 1 2020	May	62	62 63	39	59 3/4 63	Delta income mortgage series A (4 1/2% contingent interest) 2018	April		85 3/4 86 1/2
Central RR Co of N J—						Denver & Salt Lake—			
General mortgage 3 1/4s 1987	Jan-July	48	48 48 1/2	68	48 50 1/2	Income mortgage (3% fixed	Jan-July	98	98 98
Central New York Power 3s 1974	April-Oct		100 1/4 100 1/4	5	98 3/4 100 1/2	1% contingent interest) 1993	Jan-July	101	101 1/2
Central Pacific Ry Co—						General and refund 2 3/4s series I 1982	May-Sept		95 3/4 96 1/2
First and refund 3 1/2s series A 1974	Feb-Aug		102 102	1	101 1/2 102	Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept		94 3/4 94 3/4
First mortgage 3 3/4s series B 1968	Feb-Aug		101 102 1/2	1	100 3/4 101 1/2	Gen & ref 3 3/4s ser K 1976	May-Nov	115 1/4	115 1/4 115 1/4
Champion Paper & Fibre deb 3s 1965	Jan-July		100 103	1	100 100 1/2	3s convertible debentures 1958	June-Dec		72 76
						Detroit & Mack first lien gold 4s 1995	June-Dec		114 1/2 115 1/4
Chesapeake & Ohio Ry—						Delta second gold 4s 1985	June-Dec		74 74
General 4 1/2s 1992	Mar-Sept		119 1/4 120 3/4	37	115 3/4 120 3/4	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	102	101 1/4 102
Refund and impmt M 3 1/2s series D 1996	May-Nov	100 1/2	100 1/4 100 3/4	43	96 3/4 100 3/4	Detroit Tol & Ironport RR 2 3/4s ser B 1976	Mar-Sept		85 85
Refund and impmt M 3 1/2s series E 1996	Feb-Aug		100 101	24	97 1/4 101	Dow Chemical 2 3/4s debentures 1961	May-Nov		96 3/4 98 1/2
Refund and impmt M 3 1/2s series F 1973	June-Dec		103 103 3/4	11	102 1/2 104 1/2	Duquesne Light Co 2 3/4s 1977	Feb-Aug	96 1/2	96 1/2 96 1/2
R & A div first consol gold 4s 1989	Jan-July		110 118 1/4	11	110 110 1/2	1st mortgage 2 3/4s 1979	April-Oct		92 1/2 92 1/2
Second consolidated gold 4s 1989	Jan-July		110 110 1/4	11	110 110 1/2	1st mortgage 2 3/4s 1980	Feb-Aug		94 3/4
Chicago Burlington & Quincy RR—						East Tenn Va & Georgia div first 5s 1956	May-Nov		106 3/4
General 4s 1958	Mar-Sept		105 1/4 105 3/4	5	104 1/4 105 3/4	Edison El III (N Y) first cons gold 5s 1995	Jan-July		130 1/4
First and refunding mortgage 3 1/4s 1985	Feb-Aug		96 96	2	96 96	Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept		101 3/4 101 3/4
First and refunding mortgage 2 3/4s 1970	Feb-Aug	95	94 95	16	93 1/2 95 1/2	El Paso & Southwestern first 5s 1965	April-Oct		105 108
1st & ref mtge 3s 1990	Feb-Aug					5s stamped 1965	April-Oct		105
Chicago & Eastern Ill RR—						Eric Railroad Co—			
Delta General mortgage inc conv 5s 1997	April	80	79 80	47	78 1/2 80 1/2	General mtge inc 4 1/2s ser A Jan 2015	April	73 1/2	72 3/4 73 1/2
First mortgage 3 3/4s series B 1985	May-Nov	73 3/4	73 3/4 73 3/4	6	71 3/4 75 3/4	First consol mtge 3 3/4s series E 1964	April-Oct		96 3/4 96 3/4
Chicago & Erie 1st gold 5s 1982	May-Nov		110 115	11	108 1/2 110	First consol mtge 3 3/4s series F 1990	Jan-July		84 84
Chicago Great Western 4s ser A 1988	Jan-July		83 1/2 84 1/2	11	82 1/2 84 1/2	First consol mtge 3 3/4s series G 2000	Jan-July		83 1/2 85
Delta General inc mtge 4 1/2s Jan 1 2038	April	79	78 3/4 79	3	78 3/4 81	First consol mortgage 2s series H 1953	Mar-Sept		
						Ohio Division first mortgage 3 3/4s 1971	Mar-Sept		99
Chicago Indianapolis & Louisville Ry—						Firestone Tire & Rubber 3s deb 1961	May-Nov		101 3/4 102 1/2
1st mortgage 4s inc series A Jan 1983	April		65 1/2 66 1/4	30	65 1/4 66 3/4	2 3/4s debentures 1972	Jan-July		94 1/2
2nd mortgage 4 1/2s inc ser A Jan 2003	April		60 60 3/4	22	60 61	Florida East Coast first 4 1/2s 1959	June-Dec		101 3/4 101 3/4
Chicago Indiana & Southern 4s 1956	Jan-July		99	98	99 1/2	Delta first and refunding 5s series A 1974	Mar-Sept	87	85 87 1/2
Chicago Milwaukee St Paul & Pacific RR—						Delta certificates of deposit	Mar-Sept		86 1/2
First mortgage 4s series A 1994	Jan-July		96 1/4 97	11	94 97	General Foods Corp 3 3/4s deb 1976	Jan-July		104 3/4 104 3/4
General mortgage 4 1/2s inc ser A Jan 2019	April	70	69 70	35	69 71 1/2	Delta Realty & Utilities Corp—			
4 1/2s conv increased series B Jan 1 2044	April	61 1/2	60 61 1/2	75	59 3/4 61 1/2	4 1/2s conv income debentures 1969	Mar-Sept		97 1/2
Chicago & North Western Ry—						Goodrich (B F) Co first mtge 2 3/4s 1965	May-Nov	99	98 3/4 99
Second mortgage conv inc 4 1/2s Jan 1 1999	April	58	57 1/4 58 1/4	169	57 59 1/2	Great Northern Ry Co—			
First mortgage 3s series B 1989	Jan-July		78 3/4	78	80 3/4	General 5s series C 1973	Jan-July	112 1/2	111 3/4 112 1/2
Chicago Rock Island & Pacific RR—						General 4 1/2s series D 1976	Jan-July		112 3/4 112 3/4
1st mtge 2 3/4s ser A 1980	Jan-July		93 1/2 96 1/2	93 1/4	93 3/4	General mortgage 3 1/4s series M 1990	Jan-July		90 92
Chicago Terre Haute & Southeastern Ry—						General mortgage 3 1/4s series O 2000	Jan-July		91 3/4 91 3/4
First and refunding mtge 2 3/4-4 1/4s 1994	Jan-July	73 3/4	73 3/4 73 3/4	2	73 3/4 76 1/2	General mortgage 2 3/4s series P 1982	Jan-July		86
Income 2 3/4-4 1/4s 1994	Jan-July		69 71	70	73	General mortgage 2 3/4s series Q 2010	Jan-July		75 1/2
Chicago Union Station—						General mortgage 2 1/4s series R 1961	Jan-July		93 3/4 94 1/2
First mortgage 3 1/4s series F 1963	Jan-July	103	102 1/2 103	13	101 1/2 103 1/2	Delta Green Bay & West debentures cts A	Feb		72
First mortgage 2 3/4s series G 1963	Jan-July		100 100	13	98 100	Delta debenture certificates B	Feb		17 1/2 18
Chicago & Western Indiana conv 4s 1952	Jan-July		102 102 1/2	13	101 1/2 103 3/4	Gulf Mobile & Ohio RR—			
First and refunding 4 1/4s series D 1962	Mar-Sept	102 1/2	102 1/2 102 3/4	13	94 98	First and refunding 4s series B 1975	Jan-July		100 3/4
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct		98 98	3	97 1/4 98 3/4	General mtge inc 5s series A July 2015	April		81 1/2
First mortgage 2 3/4s 1978	Jan-July		100 100	100	100 100 1/2	First and refunding 3 3/4s series D 1969	April-Oct		101 1/4 101 1/4
Cincinnati Union Terminal—						General mtge inc 4s series B Jan 2044	April	71	70 71
First mortgage gtd 3 3/4s series E 1969	Feb-Aug		105 105	1	104 1/4 105	Collateral trust 3 3/4s 1968	Jan-July		101
First mortgage 2 3/4s series G 1974	Feb-Aug		97 97	2	95 97	Gulf States Utilities 2 3/4s 1st mtge 1976	May-Nov		92 1/2
O I T Financial Corp 2 3/4s 1959	April-Oct		98 98 3/4	97 1/4	98 3/4	First mortgage 3s 1978	April-Oct		97 1/2
Cities Service Co 3s s f deb 1977	Jan-July	96 1/4	95 1/2 96 3/4	111	91 3/4 96 3/4	3s debentures 1969	Jan-July		98 1/2 100
City Ice & Fuel 2 3/4s debentures 1966	June-Dec		94	94	94	First mortgage 2 3/4s 1979	June-Dec		
City Investing Co 4s debentures 1961	June-Dec		93 3/4 93 3/4	3	93 93 3/4	First mortgage 2 3/4s 1980	June-Dec		
Cleveland Cincinnati Chic & St Louis Ry—						1st mortgage 3 3/4s 1981	May-Nov		104 1/2
General gold 4s 1993	June-Dec		84 84	3	81 3/4 84	Hackensack Water first mtge 2 3/4s 1976	Mar-Sept		93 93 1/4
General 5s series B 1993	June-Dec		95 3/4	95 3/4	95 3/4	Hocking Valley Ry first 4 1/2s 1999	Jan-July		118 118
Refunding and impmt 4 1/2s series E 1977	Jan-July		68 70 1/4	97	65 1/4 71 1/4	Household Finance Corp 2 3/4s 1970	Jan-July		96 99
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July		63 63	2	59 63 3/4	Hudson Coal first sink fund 5s ser A 1962	June-Dec		104 1/4
St Louis Division first coll trust 4s 1990	May-Nov		85 3/4	85 3/4	85 3/4	Hudson & Manhattan first 5s A 1957	Feb-Aug	62	61 62
Cleveland Electric Illuminating 3s 1970	Jan-July	102 1/2	102 1/2 102 3/4	26	101 103 3/4	Adjusted income 5s Feb 1957	April-Oct	31	29 1/2 31
1st mortgage 2 3/4s 1985	June-Dec	100	100 101	4	100 101	Illinois Bell Telephone 2 3/4s series A 1981	Jan-July		96 3/4 96 3/4
1st mortgage 3 3/4s 1986	Mar-Sept		107 1/2 107 1/2	15	105 3/4 107 1/2	First mortgage 3s series B 1978	June-Dec	101 1/4	101 1/4 101 1/4
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct		94 94 3/4	1	94 94 3/4	Illinois Central RR—			
Colorado & Southern Ry—						Consol mortgage 4 1/2s-3 3/4s ser A 1979	May-Nov		95 102 1/4
4 1/4s (stamped modified) 1980	May-Nov	96 3/4	91 96 3/4	73	90 1/2 96 3/4	Consol mortgage 5 3/4s-3 3/4s series B 1979	May-Nov		100
Colorado Fuel & Iron Corp—						Consol mortgage 3 3/4s series C 1974	May-Nov		99 3/4 100

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 8

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price. Includes sections J, K, L, M, N, O, and P.

For footnotes see page 25

# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 8

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
						Low High		Low High							Low High		Low High
<b>T</b>																	
Pittsburgh Cincinnati Chic & St Louis Ry—									Terminal RR Assn of St Louis—								
Consolidated guaranteed 4s ser F 1953—June-Dec									Refund and impmt M 4s series C 2019—Jan-July								
Consolidated guaranteed 4s ser G 1957—May-Nov									Refund and impmt 2 1/2s series D 1985—April-Oct								
Consolidated guaranteed 4s ser H 1960—Feb-Aug									Texas Corp 3s debentures 1965—May-Nov								
Consolidated guaranteed 4 1/2s ser I 1963—Feb-Aug									Texas & New Orleans RR—								
Consolidated guaranteed 4 1/2s ser J 1964—May-Nov									First and refund M 3 1/2s series B 1970—April-Oct								
Pittsburgh Chic Chicago & St Louis RR—									First and refund M 3 1/2s series C 1980—April-Oct								
General mortgage 5s series A 1970—June-Dec									Texas & Pacific first gold 5s 2000—June-Dec								
General mortgage 5s series B 1975—April-Oct									General and refund M 3 1/2s ser E 1985—Jan-July								
General mortgage 3 1/2s series E 1975—April-Oct									Texas Pacific-Missouri Pacific—								
Pittsb Coke & Chem 1st mtge 3 1/2s 1964—May-Nov									Term RR of New Orleans 3 1/2s 1974—June-Dec								
Pittsburgh Consolidation Coal—									Third Ave Ry first refunding 4s 1960—Jan-July								
3 1/2s debentures 1965—Jan-July									Adjustment income 5s Jan 1960—April-Oct								
Pittsburgh & West Virginia Ry—									Tol & Ohio Cent ref and impmt 3 1/2s 1960—June-Dec								
First mortgage 4 1/2s series A 1958—June-Dec									Tri-Continental Corp 2 1/2s debts 1961—Mar-Sept								
First mortgage 4 1/2s series B 1959—April-Oct																	
First mortgage 4 1/2s series C 1960—April-Oct																	
Pittsburgh Youngstown & Ashtabula Ry—																	
First general 5s series B 1962—Feb-Aug																	
First general 5s series C 1974—June-Dec																	
First general 4 1/2s series D 1977—June-Dec																	
Pittston Co 5 1/2s income debentures 1964—Jan-July																	
Plantation Pipe Line 2 1/2s 1970—Mar-Sept																	
Potomac Elec Power 1st mtge 3 1/2s 1977—Feb-Aug																	
First mortgage 3s 1983—Jan-July																	
First mortgage 2 1/2s 1984—May-Nov																	
Providence Terminal 4s 1956—May-Sept																	
Public Service Electric & Gas Co—																	
3s debentures 1963—May-Nov																	
First and refunding mortgage 3 1/2s 1968—Jan-July																	
First and refunding mortgage 5s 2037—Jan-July																	
First and refunding mortgage 8s 2037—June-Dec																	
First and refunding mortgage 3s 1972—May-Nov																	
First and refunding mortgage 2 1/2s 1979—June-Dec																	
<b>Q</b>																	
Quaker Oats 2 1/2s debentures 1964—Jan-July																	
<b>R</b>																	
Reading Co first & ref 3 1/2s series D 1955—May-Nov																	
Reynolds (R J) Tobacco 3s debts 1973—April-Oct																	
Rochester Gas & Electric Corp—																	
General mortgage 4 1/2s series D 1977—Mar-Sept																	
General mortgage 3 1/2s series J 1969—Mar-Sept																	
<b>S</b>																	
Saguenay Power 3s series A 1971—Mar-Sept																	
St Lawrence & Adirondack 1st gold 5s 1996—Jan-July																	
Second gold 6s 1996—April-Oct																	
St Louis Rocky Mt & P 5s stamped 1955—Jan-July																	
St Louis-San Francisco Ry Co—																	
1st mortgage 4s series A 1997—Jan-July																	
2nd mortgage inc 4 1/2s series A Jan 2022—May																	
St Louis-Southwestern Ry—																	
First 4s bond certificates 1989—May-Nov																	
Second 4s inc bond certificates Nov 1989—Jan-July																	
St Paul & Duluth first cons gold 4s 1968—June-Dec																	
St Paul Union Depot 3 1/2s B 1971—April-Oct																	
Scioto V & New England 1st gtd 4s 1989—May-Nov																	
Seaboard Air Line RR Co—																	
General mtge 4 1/2s series A Jan 2016—May																	
1st mtge 3s series B 1980—May-Nov																	
Seagram (Jos E) & Sons 2 1/2s 1966—June-Dec																	
3s debentures 1974—June-Dec																	
Shell Union Oil 2 1/2s debentures 1971—April-Oct																	
Silesian-Amer Corp coll trust 7s 1941—Feb-Aug																	
Skelly Oil 2 1/2s debentures 1965—Jan-July																	
Sonoco-Vacuum Oil 2 1/2s 1976—June-Dec																	
South & North Ala RR gtd 5s 1963—April-Oct																	
Southern Bell Telephone & Telegraph Co—																	
3s debentures 1979—Jan-July																	
2 1/2s debentures 1985—Feb-Aug																	
2 1/2s debentures 1987—Jan-July																	
Southern Indiana Ry 2 1/2s 1994—Jan-July																	
Southern Pacific Co—																	
First 4 1/2s (Oregon Lines) A 1977—Mar-Sept																	
Gold 4 1/2s 1969—May-Nov																	
Gold 4 1/2s 1981—May-Nov																	
3s convertible debentures 1960—Apr-Oct																	
San Fran Term 1st mtge 3 1/2s ser A 1975—Jan-Dec																	
Southern Pacific RR Co—																	
First mortgage 2 1/2s series E 1986—Jan-July																	
First mortgage 2 1/2s series F 1996—Jan-July																	
First mortgage 2 1/2s series G 1961—Jan-July																	
Southern Ry first consol gtd 5s 1994—Jan-July																	
Devel and general 4s series A 1956—April-Oct																	
Devel and general 6s series A 1956—April-Oct																	
Devel and general 6 1/2s series A 1956—April-Oct																	
Memphis Div first gtd 5s 1996—Jan-July																	
Southwestern Bell Tel 2 1/2s debts 1985—April-Oct																	
3 1/2s debentures 1983—May-Nov																	
Spokane Internat first gold 4 1/2s 2013—April																	
Standard Oil (N J) debentures 2 1/2s 1971—May-Nov																	
2 1/2s debentures 1974—Jan-July																	
Sunray Oil Corp 2 1/2s debentures 1966—Jan-July																	
Swift & Co 2 1/2s debentures 1972—Jan-July																	
2 1/2s debentures 1973—May-Nov																	
<b>U</b>																	
Union Electric Co of Missouri 3 1/2s 1971—May-Nov																	
First mortgage and coll trust 2 1/2s 1975—April-Oct																	
3s debentures 1968—May-Nov																	
1st mtge & coll tr 2 1/2s 1980—June-Dec																	
Union Oil of California 2 1/2s debts 1970—June-Dec																	
Union Pacific RR—																	
2 1/2s debentures 1976—Feb-Aug																	
Refunding mortgage 2 1/2s series C 1991—Mar-Sept																	
United Biscuit Co. of America 2 1/2s 1966—April-Oct																	
United Gas Corp 2 1/2s 1970—Jan-July																	
1st mtge & coll trust 3 1/2s 1971—Jan-July																	
U S Rubber 2 1/2s debentures 1976—May-Nov																	
2 1/2s debentures 1967—April-Oct																	
Universal Pictures 3 1/2s debentures 1959—Mar-Sept																	
<b>V</b>																	
Vanadium Corp of America—																	
3 1/2s convy debts 1965—April-Oct																	
Vandalia RR consol gtd 4s series A 1955—Feb-Aug																	
Consol sinking fund series B 1957—May-Nov																	
Virginia Electric & Power Co—																	
First and refund mtge 2 1/2s ser E 1975—Mar-Sept																	
First and refund mtge 3s series F 1978—Mar-Sept																	
First and refund mtge 2 1/2s ser G 1979—June-Dec																	
First and ref mtge 2 1/2s ser H 1980—Mar-Sept																	
Virginia & Southwest first gtd 5s 2003—Jan-July																	
First consolidated 5s 1958—April-Oct																	
Virginia Ry 3s series B 1995—May-Nov																	
First lien and ref mtge 3 1/2s ser C 1973—April-Oct																	
<b>W</b>																	
Wabash RR Co—																	
Gen mtge 4s income series A Jan 1981—April																	
Gen mtge income 4 1/2s series B Jan 1991—April																	
First mortgage 3 1/2s series B 1971—Feb-Nov																	
Walworth Co conv debentures 3 1/2s 1976—May-Nov																	
Warren Petroleum Corp—																	
3 1/2s convy debts (subord) 1966—April-Oct																	
Warren RR first ref gtd gold 3 1/2s 2000—Feb-Aug																	
Washington Terminal 2 1/2s series A 1970—Feb-Aug																	
Westchester Lighting gen mtge 3 1/2s 1987—Jan-July																	
General mortgage 3s guaranteed 1979—May-Nov																	
West Penn Electric 3 1/2s 1974—May-Nov																	
West Penn Power 3 1/2s series I 1966—Jan-July																	
West Shore first 4s guaranteed 2361—Jan-July																	
4s registered 2361—Jan-July																	
Western Maryland first mortgage 4s 1952—April-Oct																	
Gen mtge 4 1/2s-4s series A 1969—Apr-Oct																	
Gen mtge 4 1/2s series B 1976—May-Nov																	
Western Pacific RR Co—																	
1st & ref mtge 3 1/2s ser A 1981—Jan-July																	
Western Union Telegraph Co—																	
30-year 5s 1960—Mar-Sept																	
Westinghouse Electric Corp—																	
2 1/2s debentures 1971—Mar-Sept																	
Wheeling & Lake Erie RR 2 1/2s A 1992—Mar-Sept																	
Wheeling Steel 3 1/2s series C 1970—Mar-Sept																	
First mortgage 3 1/2s series D 1967—Jan-July																	
3 1/2s debentures 1965—May-Nov																	
Wilson & Co first mortgage 3s 1958—April-Oct																	
Winston-Salem S B first 4s 1960—Jan-July																	
Wisconsin Central Ry—																	
1st general 4s 1949—Jan-July																	
Certificates of deposit—																	
1st Su & Du div and term first 4s 1936—May-Nov																	
Certificates of deposit—																	
Wisconsin Electric Power 2 1/2s 1976—June-Dec																	
First mortgage 2 1/2s 1979—Mar-Sept																	
Wisconsin Public Service 3 1/2s 1971—Jan-July																	
<b>Y</b>																	
Yonkers Electric Light & Power 2 1/2s 1976—Jan-July																	

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.  
 §Negotiability impaired by maturity.  
 §Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.  
 \*Friday's bid and asked prices; no sales being transacted during current week.  
 †Bonds selling flat.  
 ‡These issues were previously listed on the Curb Exchange. The 1951 year's range shown here is a combination of all sales on both Exchanges.

# NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete report of the transactions on New York Curb Exchange for the week beginning Saturday, Feb. 2, 1952, and ending the current Friday, Feb. 8, 1952. It is compiled from the report of the Curb Exchange itself and is intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED FEBRUARY 8

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
AEC Vending Corp	1	7 1/2	7 3/4	1,600	7 1/4	Jan	7 3/4	Jan	8 1/4
ACF-B Brill Motors warrants		1 1/4	1 1/4	300	1 1/4	Jan	1 1/4	Jan	92 3/4
Acme Aluminum Alloys	1	8 3/4	8 1/2	2,600	8 1/2	Jan	9 1/4	Jan	93 3/4
Acme Wire Co common	10		27 1/2	50	26 1/2	Jan	27 1/2	Feb	8
Adam Hat Stores Inc	1		3 1/2	600	3 1/4	Jan	3 3/4	Jan	3 3/4
Aero Supply Manufacturing	1	3 3/8	3 3/8	4,000	3 3/8	Jan	4	Jan	6 1/4
Agnew Surpass Shoe Stores	*								3 1/2
Almsworth Manufacturing common	8	12 3/4	12 3/8	3,500	11 1/2	Jan	13 1/2	Jan	26 3/4
Air Associates Inc (N J)	1	8	7 1/8	1,600	7 1/4	Jan	9 1/4	Jan	3 1/2
Air-Way Electric Appliance	3		10 1/2	100	9 1/2	Jan	10 1/4	Jan	3

For footnotes see page 28.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 8

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), and Friday Last Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High).

For footnotes see page 29.

# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 8

STOCKS New York Curb Exchange				STOCKS New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
<b>F</b>									
Fairchild Camera & Instrument	1	25 1/2	26 1/4	2,000	25 1/2	Feb	28 3/4	Jan	28 3/4
Fairchild Engine & Airplane	1	7	6 3/4	7	12,900	6 3/4	Jan	7 1/2	Jan
Fansteel Metallurgical	10	59	58 1/2	59 3/4	6,500	26 1/2	Jan	29	Jan
Fire Association (Phila)	10	59	58 1/2	59 3/4	420	56 1/2	Jan	60	Feb
First York Corp common	100c	3 3/4	3 1/4	3 3/4	1,300	3	Jan	3 1/2	Jan
42 dividend cumulative preferred	1	32 1/2	32 1/2	100	31	Jan	33 3/4	Jan	33 3/4
Fishman (M H) Co Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	Jan	11 1/2	Jan	11 1/2
Ford Motor of Canada	1	52 1/4	51 3/4	53 3/4	1,500	50 7/8	Jan	53 1/2	Jan
Class A non-voting	1	54 1/2	54 1/2	57	425	54 1/2	Feb	57	Jan
Class B voting	1	5 3/4	5 3/4	5 3/4	1,000	5 3/4	Jan	6	Jan
American deposit recs ord reg	21	1 1/8	1 1/8	1 1/8	11,400	1	Jan	1 1/8	Jan
Ford Motor of France	1	9 1/4	9 1/4	9 1/4	300	8 3/4	Jan	9 1/4	Jan
American deposit receipts bearer	1	8 3/4	8 3/4	9	2,800	8	Jan	9 1/4	Jan
Fort Pitt Brewing Co	1	10 1/2	10 1/2	11	300	10 1/2	Jan	11 1/2	Jan
Fox (Peter) Brewing	1.25	43	43	43	43	Jan	44	Jan	44
Franklin Simon & Co Inc common	1	43	43	43	43	Jan	44	Jan	44
4 1/2 convertible preferred	50	43	43	43	43	Jan	44	Jan	44
Fuller (Geo A) Co	5	10 1/2	10 1/2	11	300	10 1/2	Jan	11 1/2	Jan
<b>G</b>									
Gatineau Power Co common	100	17 1/2	17 1/2	18	17 1/2	Jan	18	Jan	18
5% preferred	100	95	95	95	95	Jan	95	Jan	95
Gellman Mfg Co common	1	3 1/2	3 1/2	3 1/2	3 1/2	Jan	4	Jan	4
General Acceptance Corp	1	8 3/4	8 3/4	8 3/4	12,900	8 1/4	Jan	8 3/4	Feb
General Alloys Co	3	2 3/4	2 3/4	2 3/4	2,800	2 3/4	Jan	3	Feb
General Builders Supply Corp com	1	1 5/8	1 5/8	1 5/8	1,500	1 5/8	Jan	2 1/2	Jan
5% convertible preferred	25	18 1/2	18 1/2	19	18 1/2	Jan	19	Jan	19
General Electric Co Ltd	1	7 1/2	7 1/2	8	300	7 1/2	Feb	8 1/2	Jan
Amer dep recs ord reg	21	27 3/8	27 3/8	28	200	26 3/4	Jan	28 3/4	Feb
General Finance Corp 5% pfd A	10	106 1/2	106 1/2	107	20	106 1/2	Feb	107	Feb
General Fireproofing common	5	2 1/2	2 1/2	2 1/2	2,900	2 1/2	Jan	2 1/2	Jan
General Outdoor Adv 6% pfd	100	11 1/2	11 1/2	11 1/2	550	10 3/4	Jan	11 1/2	Feb
General Plywood Corp common	50c	114 3/4	114 3/4	115 3/4	175	113	Jan	115 3/4	Feb
5% conv preferred	20	108 1/2	108 1/2	108 1/2	108 1/2	Jan	108 1/2	Jan	108 1/2
General Public Service 6% preferred	1	108 1/2	108 1/2	108 1/2	108 1/2	Jan	108 1/2	Jan	108 1/2
Georgia Power 6% preferred	1	108 1/2	108 1/2	108 1/2	108 1/2	Jan	108 1/2	Jan	108 1/2
5% preferred	1	108 1/2	108 1/2	108 1/2	108 1/2	Jan	108 1/2	Jan	108 1/2
Gearty-Mich Corp	1	1 1/2	1 1/2	1 1/2	1,900	1 1/2	Jan	1 1/2	Jan
Giant Yellowknife Gold Mines	1	4 1/2	4 1/2	4 1/2	1,900	4 1/2	Jan	4 1/2	Jan
Gilbert (A C) common	1	11 1/2	10 3/4	11 1/2	8,700	10 3/4	Jan	12 1/2	Jan
Gilchrist Co	1	18	18	18 1/4	150	18	Feb	18 3/4	Jan
Gladding McBean & Co	10	13 1/2	13 1/2	13 1/2	300	13 1/2	Jan	16 1/2	Jan
Glen Alden Coal	1	16 1/2	16 1/2	16 1/2	300	16 1/2	Jan	16 1/2	Jan
Glenmore Distilleries class B	1	10 1/4	10 1/4	11 1/2	8,800	10 1/4	Jan	11 1/2	Jan
Globe Union Co Inc	5	15 1/4	15 1/4	15 1/4	700	14 1/2	Jan	15 1/2	Jan
Globe Union Co Inc	5	24 1/2	24 1/2	24 1/2	300	22	Jan	25	Jan
Gobel (Adolf) Inc common	1	4 1/2	4 1/2	4 3/4	1,400	4 1/2	Feb	5 1/2	Jan
Godchaux Sugars class A	1	53 1/4	53 1/4	53 1/2	50	48 1/2	Jan	58	Jan
Class B	1	36	36	36 1/2	825	27 1/2	Jan	42	Jan
44.50 prior preferred	1	75	75	77	100	73	Jan	77	Jan
Goldfield Consolidated Mines	1	1	1	1 1/4	21,900	1 1/4	Jan	1 1/4	Jan
Goodman Manufacturing Co	50	56	56	56	10	53 1/2	Jan	56	Feb
Gorham Manufacturing common	4	26 1/2	26 1/2	26 1/2	100	26 1/2	Feb	28	Jan
Graham-Paige Motors 5% conv pfd	25	21 1/2	19 1/2	22	800	19 1/2	Feb	22	Feb
Grand Rapids Varnish	1	6 1/2	6 1/2	7 1/4	700	5 1/2	Jan	7 1/4	Feb
Gray Manufacturing Co	5	15 1/2	15 1/2	15 1/2	2,700	14 1/2	Jan	15 1/2	Jan
Great Atlantic & Pacific Tea	1	123	122	127 1/2	375	121 1/2	Jan	127 1/2	Feb
Non-voting common stock	100	131	129 1/2	131	130	129 1/2	Feb	133 1/2	Jan
7 1/2 preferred	100	8,700	2 1/2	2 3/4	8,700	2 1/2	Jan	2 3/4	Jan
Great Lakes Oil & Chemical Co	1	60	57	60 1/2	2,450	52	Jan	60 1/2	Feb
Great Northern Paper	25	21 1/4	21 1/4	22 1/4	1,000	21 1/4	Feb	22 1/4	Jan
Griesedieck Western Brewery	2	10	10	10	10	10	Jan	10 1/2	Jan
Grocery Stores Products common	5	10	10	10	10	10	Jan	10 1/2	Jan
Gypsum Lime & Alabastine	1	10	10	10	10	10	Jan	10 1/2	Jan
<b>H</b>									
Hall Lamp Co	5	4 3/4	4 1/2	4 3/4	900	4 1/2	Feb	5	Jan
Hamilton Bridge Co Ltd	1	14 1/2	14 1/2	15	100	14 1/2	Feb	15	Feb
Hannamill Paper common	5	40 1/2	40	42	500	34 1/2	Jan	44 1/2	Jan
Hartford Electric Light	25	47 1/4	47 1/4	48 3/4	450	46 1/2	Jan	48 3/4	Jan
Harvard Brewing Co	1	1 1/2	1 1/2	1 1/2	700	1 1/2	Jan	2	Jan
Hastings Mfg Co	2	6 1/2	6 1/2	6 1/2	400	6 1/4	Jan	6 1/2	Jan
Hathaway Bakeries Inc	1	10 3/4	10 3/4	10 3/4	100	10 3/4	Jan	10 3/4	Jan
Havana Lithographing Co	10c	3 3/4	3 3/4	3 3/4	2,600	3 3/4	Feb	4 1/4	Jan
Hazeltine Corp	1	43 1/4	42 1/2	45 1/2	1,500	39 3/4	Jan	45 1/2	Jan
Hearn Dept Stores common	5	6 1/4	6 1/4	6 3/4	700	6 1/4	Jan	6 3/4	Jan
Hecla Mining Co	25c	17 1/4	16 3/4	17 1/4	2,400	15 1/4	Jan	17 1/4	Jan
Helen Rubinstein common	1	18 1/2	18 1/2	19	225	18	Jan	19 1/2	Jan
Class A	1	13 1/2	13 1/2	13 1/2	50	13 1/2	Feb	13 1/2	Jan
Heller Co common	2	16 1/2	16 1/2	16 1/2	200	16 1/2	Jan	16 1/2	Jan
5 1/2 preferred	100	93 3/4	93 3/4	93 3/4	10	92	Jan	95 1/2	Jan
4 preferred w w	100	68	68	68	50	67	Feb	69	Jan
Henry Holt & Co common	1	7 1/2	7 1/2	7 3/4	400	7 1/4	Jan	7 3/4	Jan
Hercules Steel Products	10c	3 1/2	3 1/2	3 1/2	1,400	3 1/2	Feb	4 1/4	Jan
Higbie Mfg Co common	1	6	6	6	100	5 1/2	Jan	7	Jan
5% convertible preferred	10	7 3/4	7 3/4	8	200	7 3/4	Feb	7 3/4	Jan
Hoe (R) & Co class A	2.50	12 1/2	12	12 1/2	1,500	11 3/4	Jan	12 1/2	Jan
Hollinger Consol Gold Mines	5	14 3/4	14 1/4	14 3/4	4,600	14 1/4	Jan	15 1/4	Jan
Holly Stores Inc	1	2 1/2	2 1/2	2 1/2	500	2 1/2	Jan	3	Jan
Holophane Co common	1	25	25	25 1/4	200	24 1/2	Jan	25 1/4	Jan
Hord's Inc	1	13 1/2	13 1/2	13 1/2	100	13 1/2	Jan	13 1/2	Jan
Hornel (Geo A) & Co	15	44	44	44	100	44	Feb	46	Jan
Horn & Hardart Baking Co	1	138 1/2	138 1/2	138 1/2	20	138	Jan	140	Jan
Horn & Hardart common	1	20 1/2	20 1/2	20 3/4	1,345	20	Jan	23 1/2	Jan
5% preferred	100	101	100	101 3/4	90	100	Jan	103 3/4	Jan
Hubbell (Harvey) Inc common	5	33 3/4	32	33 3/4	2,400	30 1/2	Jan	33 3/4	Feb
Humble Oil & Refining capital stock	1	79 1/4	77 3/4	81 1/4	7,500	76 3/4	Jan	86 3/4	Jan
Hurd Lock & Manufacturing Co	5	4	4	4 1/4	500	4	Jan	4 1/4	Jan
Huyler's common	1	1 3/4	1 1/4	1 1/2	4,300	1 1/4	Jan	1 1/2	Feb
1st convertible preferred	1	10	9 1/2	11	1,875	6 1/2	Jan	11 1/2	Jan
Hydro-Electric Securities	1	4 1/2	4 1/2	4 1/2	100	4 1/2	Jan	4 1/2	Jan
Hygrade Food Products	5	16	16	16 1/2	800	16	Feb	18 1/4	Jan
<b>I</b>									
Illinois Zinc Co common	1	27 1/4	26 3/4	28	1,600	26	Jan	31 1/4	Jan
Imperial Chemical Industries	1	39 1/4	38 3/4	40 3/4	22,100	36 3/4	Jan	40 3/4	Feb
American dep receipts registered	21	10 1/4	10	10 1/4	900	9 3/4	Jan	10 3/4	Jan
Imperial Oil (Canada) capital stock	1	10 1/4	10	10 1/4	900	9 3/4	Jan	10 3/4	Jan
Imperial Tobacco of Canada	5	10 1/4	10	10 1/4	900	9 3/4	Jan	10 3/4	Jan
Imperial Tobacco of Great Britain & Ireland	21	10	10	10	10	10	Jan	10 1/2	Jan
Indianapolis Pwr & Light 4% pfd	100	93 1/2	93 1/2	94	20	92	Jan	95	Jan
Insurance Co of North America	5	73 3/4	70 1/4	73 3/4	2,800	70	Jan	76	Jan
International Cigar Machinery	1	20	19 1/2	21	900	17 1/2	Jan	21 1/4	Jan
International Hydro-Electric	1	94 1/2	94	94 1/2	750	93	Jan	95 1/4	Jan
Preferred \$3.50 series	50	29 3/4	28 3/4	29 3/4	30,800	27 1/2	Jan	31 1/4	Jan
International Petroleum coupon A	1	29 1/4	29 1/4	29 3/4	1,300	27 1/2	Jan	31 1/4	Jan
Registered shares	1	11 1/2	11 1/2	11 1/2	600	10 1/2	Jan	11 1/2	Jan
International Products	10	13 3/4	13 3/4	13 3/4	14,900	13 3/4	Jan	14 1/4	Jan
Investors Royalty	1	77	77	77	77	Jan	83	Jan	83
Iowa Public Service Co	100	13 1/4	13 1/4	13 1/4	200	13 1/4	Feb	14 1/4	Jan
3.90% preferred	100	6 1/2	6 1/2	7	2,050	6 1/2	Jan	7	Feb
Iron Fireman Manufacturing v t c	1	1 1/2	1 1						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 9

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and Par. Includes sections for O, P, Q, R, S, T, and U.

For footnotes see page 29.



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

Week Ended Feb. 8, 1952	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	611,480	\$591,000	\$88,000	-----	-----	\$679,000
Monday	1,641,463	1,870,000	362,800	-----	-----	2,232,800
Tuesday	1,585,180	2,005,000	239,000	-----	-----	2,244,000
Wednesday	1,306,170	2,353,000	380,500	\$10,000	-----	2,743,500
Thursday	1,167,440	2,066,000	234,500	-----	-----	2,300,500
Friday	1,350,440	2,533,000	276,500	-----	-----	2,809,500
<b>Total</b>	<b>7,662,173</b>	<b>\$11,418,000</b>	<b>\$1,581,300</b>	<b>\$10,000</b>	-----	<b>\$13,009,300</b>

Stocks—No. of shares	Week Ended Feb. 8, 1952		Jan. 1 to Feb. 8, 1952	
	1952	1951	1952	1951
-----	7,662,173	13,127,370	46,157,726	88,722,890
<b>Bonds</b>	-----	-----	-----	-----
U. S. Government	-----	-----	\$68,050	\$1,000
International Bank	-----	-----	125,000	23,000
Foreign	-----	-----	9,413,000	13,134,100
Railroad and Industrial	-----	-----	73,160,700	140,975,400
<b>Total</b>	-----	-----	<b>\$82,766,750</b>	<b>\$154,133,500</b>

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

Week Ended Feb. 8, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	235,740	\$9,000	\$6,000	\$11,000	\$26,000
Monday	497,545	77,000	44,000	11,000	132,000
Tuesday	539,414	82,000	111,000	24,000	217,000
Wednesday	533,935	36,000	14,000	9,000	59,000
Thursday	621,235	38,000	12,000	9,000	59,000
Friday	539,765	53,000	85,000	21,000	159,000
<b>Total</b>	<b>2,967,634</b>	<b>\$295,000</b>	<b>\$272,000</b>	<b>\$85,000</b>	<b>\$652,000</b>

Stocks—No. of shares	Week Ended Feb. 8, 1952		Jan. 1 to Feb. 8, 1952	
	1952	1951	1952	1951
-----	2,967,634	3,148,251	14,980,874	20,541,626
<b>Bonds</b>	-----	-----	-----	-----
Domestic	-----	-----	\$295,000	\$397,000
Foreign government	-----	-----	272,000	176,000
Foreign corporate	-----	-----	85,000	66,000
<b>Total</b>	-----	-----	<b>\$652,000</b>	<b>\$639,000</b>

### OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED FEBRUARY 8

#### Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	156 3/4	155 3/4	156 3/4	2,903	154 1/2	156 3/4
American Woolen	50	35 1/2	35	35 1/2	182	33	37
Anaconda Copper	50	51	52	52	309	49 1/2	56
Boston & Albany RR	100	118 1/2	118 1/2	119	122	116 1/4	119 1/2
Boston Edison	25	46 3/4	46 3/4	47	2,513	45 1/2	47
Boston Elevated Railway	100	---	7 1/4	7 1/4	265	7 1/4	7 1/4
Stamped \$50 paid	100	---	25 1/4	25 1/4	365	25 1/4	26
Boston Personal Prop Trust	100	95	95	100	106	93	100
Boston & Providence RR	100	---	9 1/2	9 1/2	57	9	10
Calumet & Hecla	5	---	106 1/2	110 1/4	136	98 1/2	113 1/2
Cities Service	10	---	26 1/2	26 1/2	29	25 1/2	28 1/2
Copper Range Co	---	---	---	---	---	---	---
Eastern Gas & Fuel Associates— Common	---	---	15 1/2	15 1/2	107	14 1/2	15 1/2
Eastern Mass Street Ry— 6% 1st pd series A	100	52 1/2	52 1/2	53 1/4	70	51	53 1/4
Eastern Steamship Lines Inc.	---	---	21	21	100	20 1/4	21 1/4
Employers Group Assoc.	---	---	37 1/2	36 1/2	40	35	38
First National Stores	---	---	36 1/2	37 1/2	815	36 1/2	40 1/4
General Electric	---	---	56 1/2	58 1/2	986	55 3/4	60 1/4
Gillette Safety Razor Co new	1	---	30 1/2	31 1/2	437	30 1/2	31 1/2
Hathaway Bakeries	1	---	10 1/2	10 1/2	30	10	10 1/2
Island Creek Coal Co	50c	---	38 1/2	39 1/2	255	37	39 1/2
Kennecott Copper	---	---	87 1/4	90 1/4	367	85 1/2	91 1/2
Maine Central RR common	100	---	19 1/2	19 1/2	100	16 1/2	20
5% preferred	100	---	111 1/2	112	30	102	112
Mathieson Chemical Corp.	---	---	44 1/2	44 1/2	94	44	46 1/2
Narragansett Racing Ass'n	1	---	12	13	390	10 1/2	13
Nash-Kelvinator	5	18 1/4	18 1/4	19 1/4	185	18 1/2	19 1/4
National Service Cos.	1	10c	10c	10c	2,140	8c	12c
New England Electric System	20	12 1/4	12	12 1/2	2,932	11 1/2	12 1/4
New England Tel & Tel	100	109 3/4	109 1/4	110 3/4	495	108	110 3/4
New York New Haven & Hartford	100	---	15 1/4	15 1/4	54	15 1/4	16 1/4
North Butte Mining	2.50	---	65c	80c	3,200	61c	85c
Pennsylvania RR	50	18 1/2	18 1/2	18 3/4	446	17 1/2	20 1/2
Quincy Mining Co	25	---	9 1/2	9 1/2	10	9	9 1/2
Rehall Drug Co	2.50	---	6 1/2	6 1/2	17	6 1/2	6 1/2
Shawmut Association	---	18	17 1/2	18	250	17 1/2	19 1/2
Stone & Webster Inc.	---	---	24 1/2	24 1/2	120	23 1/4	25 1/2
Torrington Co	---	33 1/4	33	33 3/4	510	31 1/2	33 1/2
Union Twist Drill	5	43	42 3/4	43	255	40 1/2	44
United Fruit Co	---	62	61 1/2	63 1/2	2,724	61	64 1/2
United Shoe Machinery common	25	43 1/2	43 1/2	43 3/4	2,279	41 1/2	45 1/2
U S Rubber Co	10	---	79 1/2	80 3/4	241	75 1/2	86 1/2
Waldorf System Inc.	---	---	11 1/4	11 1/2	170	11 1/4	11 1/2
Westinghouse Electric Corp.	12.50	36 1/2	36 1/2	38	871	36 3/4	40 1/2
Woodley Petroleum Co	8	---	65 1/4	71 1/4	70	53	71 1/4

#### STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
du Pont	5	88	88	88	30	87 1/4	91 1/4
Federated Dept Stores	5	39 1/2	38 3/4	40 1/4	73	50 3/4	52 1/2
General Electric	---	56 1/2	56 1/2	56 1/2	68	58	60 1/4
General Motors new	5	52 1/2	51	52 1/2	456	50 1/2	52 1/2
International Harvester	---	34 1/2	34 1/2	35	215	34 1/2	36 1/4
National Distillers	---	30 1/2	30 1/2	31 1/2	107	30 1/2	33 1/4
Northern Pacific	100	65 1/2	65 1/2	65 1/2	50	65 1/2	65 3/4
Ohio Edison	---	---	33 1/4	34	170	33	34 1/2
Ohio Oil	---	---	57 1/2	58 1/2	75	54 1/2	58 1/2
Packard	---	---	4 1/4	4 1/4	40	4 1/4	4 1/4
Pan American Air	1	---	10 1/2	11 1/2	147	10 1/2	11 1/2
Pennsylvania RR	50	18 1/2	18 1/2	18 1/2	57	18 1/4	19 1/4
Pepsi-Cola	33 1/2c	---	9	9	75	9	9 1/4
Pure Oil	---	---	65 1/4	67	20	63 1/4	68 1/2
Radio Corp	---	---	24 1/4	25 1/4	330	24 1/4	25 1/2
Schenley Industries	1.40	30 1/2	30 1/2	30 1/2	111	30 1/2	32 1/2
Sears Roebuck	---	---	55 1/2	55 1/2	100	54 1/2	56
Sinclair	---	---	46 1/4	46 1/2	91	43	47 1/2
Socony Vacuum	15	38 1/4	38	38 1/4	77	34 1/4	40 1/4
Southern Co	---	---	13 1/2	13 1/2	49	12 1/2	13 1/2
Standard Brands	---	---	24 1/2	24 1/2	135	22 1/2	24 1/4
Standard Oil (Ind)	25	80 1/2	80 1/2	80 1/2	10	74 1/2	80 1/2
Standard Oil (N J) new	25	80 1/2	80 1/2	82 1/4	208	75 1/2	85 1/4
Standard Oil (Ohio)	10	46 1/2	45 1/4	46 1/2	157	42 1/4	47 1/2
Studebaker	---	---	61 1/2	61 1/2	25	32 1/2	33 1/2
Union Carbide	---	---	39 1/2	41 1/2	110	39 1/2	42 1/2
U S Steel	---	---	36 1/2	37 1/2	25	36 1/2	39 1/4
Westinghouse	12.50	36 1/2	36 1/2	37 1/2	25	36 1/2	39 1/4

### WATLING, LERCHEN & Co.

Members  
New York Stock Exchange  
New York Curb Exchange  
Detroit Stock Exchange  
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Telephone: Woodward 2-5525

#### Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Metal Products	2	---	13 1/2	13 1/2	335	13 1/2	14 1/2
Big Bear Markets	1	8	7 1/2	8 1/4	2,305	7 1/2	8 1/2
Bower Roller Bearing common	---	---	26 1/4	26 1/4	100	26	26 1/4
Brown-McLaren Mfg common	5	---	2 1/2	2 1/2	109	2 1/2	2 1/2
Burroughs Adding Machine	---	---	17 1/2	17 1/2	550	17 1/2	18 1/2
Chrysler Corp common	25	---	69 1/2	70	508	69 1/2	70 1/4
Consolidated Paper	10	---	25 1/4	26 1/4	200	24	26 1/4
Consumers Power	---	---	35 1/2	35 1/2	863	35	36
Continental Motors common	1	---	8 1/2	8 1/2	550	8 1/2	8 1/2
D W G Cigar	5	---	10 1/2	10 1/4	225	10 1/2	10 1/2
Davidson Bros common	1	6 1/4	6	6 1/4	525	6	6 1/4
Detroit & Cleveland Navigation	5	9 1/4	9 1/4	9 1/2	4,850	8 1/4	9 1/2
Detroit Edison	20	23 1/4	23 1/2	23 1/4	7,611	23	23 1/4
Detroit Gray Iron	1	---	2 1/2	2 1/2	100	2 1/2	2 1/2
Detroit-Michigan Stove	1	---	6	6	100	6	6 1/4
Detroit Steel Corp common	1	---	38	38 1/4	484	33 3/4	38 1/2
Economy Baler	---	---	3 1/2	3 1/2	100	3	3 1/2
Federal Mogul	5	---	30 1/2	30 1/2	191	30 1/4	30 1/2
Frankenmuth Brewing	1	2 1/2	2 1/2	2 1/2	1,810	2 1/2	2 1/2
Friars Ale Brewing	1	40c	37c	41c	800	37c	54c
Gabriel Steel	5	---	8	8	175	8	8
Gar Wood Industries	1	---	7 1/2	7 3/4	2,775	7	8 1/2
Gemmer Manufacturing	5	9	9	11 1/4	6,655	9	13 1/4
General Motors common	5	---	50 1/4	52	3,188	50 1/4	52
Goebel Brewing	1	---	7 1/2	7 1/2	390	7 1/2	8
Graham-Palge common	---	---	3 1/2	3 1/2	2,025	2 1/2	3 1/2
Great Lakes Oil & Chemical	1	2 1/2	2 1/2	2 1/2	3,249	2 1/2	2 1/2
Hall Lamp	5	---	4 1/2	4 1/2	110	4 1/2	4 1/2
Hastings Manufacturing common	2	---	6 1/2	6 1/2	139	6 1/2	6 1/2
Hoskins Manufacturing common	2						

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 8

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Packard Motor Car	1	55 1/4	55 1/4	4 1/2	4 1/2	1,500	4 1/2	4 1/2
Parke Davis	1	18 3/8	18 3/8	1 1/8	1 1/8	222	1 1/8	1 1/8
Peninsular Metal Products com	1	18 3/8	18 3/8	2 1/8	3 1/8	500	2 1/8	3 1/8
Pfeiffer Brewing	1	18 3/8	18 3/8	1 1/8	1 1/8	550	1 1/8	1 1/8
Prophet (Fred B) Co	1	18 3/8	18 3/8	4 1/8	4 1/8	1,025	4 1/8	4 1/8
Rickel (H W) & Co common	2	8 1/2	8 1/2	1 1/8	1 1/8	520	1 1/8	1 1/8
River Raisin Paper common	5	2	2	8 1/8	8 1/8	175	8 1/8	8 1/8
Rudy Manufacturing	1	2	2	2	2	850	2	2
Scotten-Dillon common	10	11 1/4	11 1/4	1 1/8	1 1/8	1,073	1 1/8	1 1/8
Sheller Manufacturing common	1	15	15	15	15	100	15	15
Standard Tube class B common	1	5 1/4	5 1/4	5 1/4	5 1/4	403	5 1/4	5 1/4
Timken-Detroit Axle	5	19 1/2	19 1/2	19 1/2	19 1/2	198	19 1/2	19 1/2
Udylite Corporation	1	15 3/8	15 3/8	15 1/2	15 1/2	1,440	15 1/2	15 1/2
United States Radiator common	1	12	12	12	12	300	12	12
Wayne Screw Products	1	1 1/2	1 1/2	1 1/2	1 1/2	1,600	1 1/2	1 1/2

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Kaiser Aluminum & Chemical	1	35	35	35	35	310	34 1/2	36 1/2
Kaiser-Frazier Corp	1	6 1/4	6 1/4	6 1/4	6 1/4	4,433	5 1/2	6 1/4
Kansas Power & Light (Un)	8.75	17 1/2	17 1/2	17 1/2	17 1/2	25	17 1/2	17 1/2
Kennecott Copper Corp (Un)	1	87 1/2	87 1/2	87 1/2	87 1/2	325	86 1/2	90 1/2
Kern County Land Co	2.50	45	46 1/4	45	46 1/4	1,080	41 1/2	46 1/4
Lane-Wells Company	1	23	23	23	23	590	20 1/2	24 1/2
Libby McNeil & Libby (Un)	7	1.10	1.10	1.10	1.10	385	8 1/2	8 1/2
Lincoln Petroleum Co	10c	1.10	1.10	1.10	1.10	2,560	1.05	1.10
Lockheed Aircraft Corp	1	22	22 1/4	22	22 1/4	594	22	22 1/4
Loew's Inc (Un)	1	16 1/2	16 1/2	16 1/2	16 1/2	696	16 1/2	16 1/2
Los Angeles Investment Co	100	380	380	380	380	22	370	380
Martin (Glenn L)	1	1.60	1.50	1.50	1.50	161	1 1/2	1 1/2
Mascot Oil Co	1	1.60	1.50	1.50	1.50	650	1.35	2.00
McKesson & Robbins Inc (Un)	18	a42 1/2	a41 1/4	a42 1/2	a42 1/2	98	42 1/2	42 1/2
Menasco Manufacturing Co	1	62 1/2	62 1/2	62 1/2	62 1/2	50	2 1/2	3
Merchants Petroleum Co	1	62 1/2	62 1/2	62 1/2	62 1/2	4,000	55c	65c
Montana Power Co (Un)	1	29 1/2	29 1/2	29 1/2	29 1/2	497	28	29 1/2
Montgomery Ward & Co Inc (Un)	3	a64 1/2	a63 1/2	a64 1/2	a64 1/2	228	63 1/2	65
Motorola Inc (Un)	3	63 1/2	63 1/2	63 1/2	63 1/2	385	55 1/2	63 1/2
Mt Diablo Co	1	3 1/2	3 1/2	3 1/2	3 1/2	1,533	3 1/2	3 1/2
Nash-Kelvinator Corp (Un)	5	30 1/2	30 1/2	30 1/2	30 1/2	57	30 1/2	30 1/2
National Distillers Prod Corp (Un)	1	18 1/2	18 1/2	18 1/2	18 1/2	30	18 1/2	18 1/2
National Gypsum	1	18 1/2	18 1/2	18 1/2	18 1/2	30	18 1/2	18 1/2
New York Central RR (Un)	1	18c	18c	18c	18c	3,500	18c	18c
Nordson Corp	1	17	17	17	17	947	16 1/2	17 1/2
North Amer Aviation Inc (Un)	1	20 1/2	20 1/2	20 1/2	20 1/2	188	19 1/2	20 1/2
North American Co (Un)	10	65	65	65	65	920	59 1/2	65
Northern Pacific Railway Co (Un)	100	14 1/2	14 1/2	14 1/2	14 1/2	340	14 1/2	14 1/2
Northrop Aircraft	1	45c	45c	45c	45c	7,900	35c	46c
Occidental Petroleum	1	2.55	2.25	2.55	2.55	26,355	2.10	2.55
Oceanic Oil Co	1	8	8	8	8	24	3 1/2	3 1/2
Ohio Oil Company (Un)	1	58 1/2	58 1/2	58 1/2	58 1/2	328	56 1/2	58 1/2
Pacific Finance Co of Calif	10	26 1/2	26 1/2	26 1/2	26 1/2	275	26	28
Pacific Gas & Elec common	25	35 1/2	35 1/2	35 1/2	35 1/2	1,246	34	35 1/2
6% preferred	25	32 1/2	32 1/2	32 1/2	32 1/2	100	31 1/2	32 1/2
5% red preferred	25	26	26	26	26	673	25 1/2	26 1/2
5% red class A	25	26 1/2	26 1/2	26 1/2	26 1/2	210	26	26 1/2
Pacific Lighting Corp common	1	52	52	52	52	824	52	52 1/2
Pacific Petroleum Ltd	1	12 1/2	11 1/2	12 1/2	12 1/2	2,320	9 1/2	12 1/2
Pacific Tel & Tel common	100	110	110	110	110	71	109 1/2	110 1/2
Pacific Tel & Tel preferred	100	113 1/2	113 1/2	113 1/2	113 1/2	6	113 1/2	113 1/2
Packard Motor Car (Un)	1	4 1/2	4 1/2	4 1/2	4 1/2	1,073	4 1/2	4 1/2
Pan American World Airways (Un)	2 1/2	87 1/2	87 1/2	87 1/2	87 1/2	68	10 1/2	11 1/2
Paramount Pictures (Un)	1	10 1/4	10 1/4	10 1/4	10 1/4	630	26	29
Penney (J C) Co	1	29	29	29	29	963	70 1/4	70 1/4
Pennsylvania Railroad (Un)	50	18 1/2	18 1/2	18 1/2	18 1/2	550	18	20
Pepsi-Cola Co (Un)	33 1/2	49 1/4	49 1/4	49 1/4	49 1/4	50	9 1/2	10 1/2
Pheips Dodge Corp (Un)	25	27 1/2	27 1/2	27 1/2	27 1/2	36	27 1/2	27 1/2
Philo Corp (Un)	3	28 1/2	28 1/2	28 1/2	28 1/2	373	27	29 1/2
Pullman Incorporated (Un)	1	42 1/2	42 1/2	42 1/2	42 1/2	100	42 1/2	42 1/2
Pure Oil Company (Un)	1	65 1/2	67 1/2	65 1/2	67 1/2	300	61 1/2	67 1/2
Radio Corp of America (Un)	1	25	24 1/2	25 1/2	25 1/2	2,424	23 1/2	25 1/2
RKO Pictures Corp (Un)	1	4 1/4	4 1/4	4 1/4	4 1/4	320	3 1/2	4 1/4
RKO Theatres Corp (Un)	1	4 1/4	4 1/4	4 1/4	4 1/4	20	4	4 1/4
Republic Pictures Corp (Un)	50c	4 1/4	4 1/4	4 1/4	4 1/4	100	4 1/4	4 1/4
Republic Steel Corporation (Un)	1	42 1/2	42 1/2	42 1/2	42 1/2	637	41 1/4	43 1/4
Reserve Oil & Gas Co	1	14	14 1/4	14	14 1/4	785	13 1/2	14 1/4
Rexall Drug Inc	2.50	6 1/2	6 1/2	6 1/2	6 1/2	354	6 1/2	6 1/2
Rheem Mfg Co	1	32 1/2	32 1/2	32 1/2	32 1/2	275	32	32 1/2
Rice Ranch Oil Co	1	1.05	97 1/2	1.05	97 1/2	9,300	95c	1.05
Richfield Oil Corporation	1	57	57 1/2	57	57 1/2	340	57	60 1/2
Ryan Aeronautical	1	10 1/2	10 1/2	11	11	1,605	10 1/2	11
Safeway Stores Incorporated	5	30 1/2	30	30 1/2	30 1/2	1,813	30	32 1/2
St Regis Paper Co (Un)	1	21 1/2	21 1/2	21 1/2	21 1/2	2,772	16 1/2	21 1/2
Schenley Industries (Un)	1.40	30 1/2	30 1/2	30 1/2	30 1/2	125	31	33
Seaport Finance Co	1	20 1/2	20 1/2	20 1/2	20 1/2	980	19 1/2	21
Sears Roebuck & Company	1	55 1/2	55 1/2	55 1/2	55 1/2	300	55 1/2	56 1/2
Servel Inc (Un)	1	7 1/2	7 1/2	7 1/2	7 1/2	212	7 1/2	7 1/2
Shell Oil Company	15	a71 1/4	a71 1/4	a71 1/4	a71 1/4	145	71 1/2	71 1/2
Signal Oil & Gas class A	5	95	95 1/2	95	95 1/2	360	92	100
Sinclair Oil Corp	1	46 1/2	47	46 1/2	47	693	43 1/2	47
Socony-Vacuum Oil Co Inc (Un)	15	37 1/2	38 1/4	37 1/2	38 1/4	790	34 1/2	40 1/2
Solar Aircraft Co	1	20 1/2	20 1/2	20 1/2	20 1/2	100	20 1/2	21 1/4
Southern Calif Edison Co Ltd com	25	35 1/2	35 1/2	35 1/2	35 1/2	1,332	34 1/2	36 1/2
So Calif Edison orig preferred	25	24 1/2	24 1/2	24 1/2	24 1/2	385	42	43
4.48% preferred	25	a29 1/2	a30 1/2	a29 1/2	a30 1/2	34	30	30 1/2
4.56% preferred	25	a32 1/2	a32 1/2	a32 1/2	a32 1/2	20	32 1/2	32 1/2
So Calif Gas 6% pfd "A"	25	31	31	31	31	203	30 1/2	32 1/2
So California Gas 6% preferred	25	a30 1/2	a31 1/2	a30 1/2	a31 1/2	80	31	31 1/2
Southern Calif Petroleum Corp	2	16 1/2	16 1/2	17 1/2	17 1/2	1,297	16 1/2	19
Southern Pacific	5	13 1/2	13 1/2	13 1/2	13 1/2	2,432	12 1/2	13 1/2
Southern Pacific Company	1	62 1/2	62 1/2	62 1/2	62 1/2	247	62	65 1/2
Standard Brands Inc (Un)	1	a24 1/4	a24 1/4	a24 1/4	a24 1/4	54	23	24 1/4
Standard Oil Co of Calif	1	51 1/2	52 1/2	51 1/2	52 1/2	1,616	50 1/2	55
Standard Oil Co (Ind) (Un)	25	81 1/2	81 1/2	81 1/2	81 1/2	363	78 1/2	81 1/2
Standard Oil Co (N J) (Un)	15	80 1/2	80 1/2	80 1/2	80 1/2	771	79 1/2	81
Stone & Webster Inc (Un)	1	a24 1/2	a24 1/2	a24 1/2	a24 1/2	100	24 1/2	24 1/2
Studebaker Corporation (Un)	1	33	33	33	33	735	32 1/2	34
Sunray Oil Corporation common	1	23 1/2	23 1/2	23 1/2	23 1/2	2,544	20 1/2	23 1/2
Swift & Company (Un)	25	33 1/2	33 1/2	33 1/2	33 1/2	488	33 1/2	33 1/2
Sylvania Electric Prod (Un)	1	38	37 1/2	38	37 1/2	767	36 1/2	38 1/2
Texas Company (Un)	25	a58 1/2	a60 1/2	a58 1/2	a60 1/2	344	57	60
Texas Gulf Sulphur Co (Un)	1	107 1/2	107 1/2	107 1/2	107 1/2	190	107 1/2	107 1/2
Textron Incorporated common	50c	17 1/2	17 1/2	17 1/2	17 1/2	190	17 1/2	18 1/2
Tidewater Assoc Oil Co (Un)	10	a46 1/4	a47 1/4	a46 1/4	a47 1/4	140	43	48 1/2
Timken-Detroit Axle (Un)	5	a19 1/4	a19 1/4	a19 1/4	a19 1/4	10	19 1/4	19 1/4
Transamerica Corporation	2	23 1/4	22 1/2	23 1/4	23 1/4	5,117	21 1/2	23 1/4
Trans World Airlines	5	a21 1/2	a21 1/2	a21 1/2	a21 1/2	76	22	23 1/2
Tri-Continental Corp (Un)	1	a14 1/4	a14 1/4	a14 1/4	a14 1/4	86	13 1/2	15 1/4
Truax-Traer Coal Co new	1	a18 1/2	a18 1/2	a18 1/2	a18 1/2	125	16 1/2	17 1/2
Twentieth Century-Fox Film (Un)	1	18 1/2	18 1/2	18 1/2	18 1/2	1,100	18 1/2	19 1/4
Union Carbide & Carbon Corp (Un)	1	60	60 1/2	60	60 1/2	320	60	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 8

Midwest Stock Exchange

A compilation of the round-lot transactions only.

Table listing various stocks on the Midwest Stock Exchange, including Abbott Laboratories, Acme Steel Co., and others, with columns for Par, Friday Last Sale Price, Week's Range, Sales for Week, and Range Since Jan. 1.

Table listing various stocks on other exchanges, including Kaiser Alum & Chemical, Kansas City Power & Light, and others, with columns for Par, Friday Last Sale Price, Week's Range, Sales for Week, and Range Since Jan. 1.

For footnotes see page 50

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 8

#### Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Stores	100	156 3/4	155 3/4	156 1/2	156 3/4	2,713	35	Jan 36 1/2
American Tel & Tel	100	16 1/4	16 1/2	16 3/4	16 3/4	480	15 1/2	Jan 15 1/2
Arundel Corporation	10	23 3/4	23 1/2	23 3/4	23 3/4	844	21 1/2	Jan 24 1/2
Atlantic City Elec Co	10	23 3/4	23 1/2	23 3/4	23 3/4	844	21 1/2	Jan 24 1/2
Baldwin-Lima-Hamilton Corp	13	10 1/4	10 1/2	10 1/2	10 1/2	415	10 1/4	Feb 11 1/2
Baltimore Transit Co 5% 1st pfd	100	13 3/4	14	14	14	60	11 1/2	Jan 14
Banks Sec Corp 6% partic pfd	50	65	66	66	66	80	65	Feb 69 1/2
Budd Company	25	13 3/4	13 3/4	13 3/4	13 3/4	442	13 3/4	Feb 14 1/2
Chrysler Corp	25	72 1/4	68 3/4	72 1/4	72 1/4	1,108	68 3/4	Jan 72 1/4
Curtiss Publishing Co	25	6 1/4	6 1/4	6 3/4	6 3/4	450	6 1/4	Feb 6 1/2
Delaware Power & Light com	13 1/2	24 1/2	25	25	25	693	24 1/2	Jan 25 1/2
Electric Storage Battery	25	42 1/4	42 1/4	42 3/4	42 3/4	281	41 1/2	Jan 43
General Motors Corp	5	52 1/2	50 1/2	53	53	3,999	50 1/2	Feb 53
Gimbel Brothers	5	16 1/2	17	17	17	125	16 1/2	Jan 17 1/2
Lehigh Coal & Navigation	10	8 1/2	8 1/2	9 1/4	9 1/4	293	8 1/2	Jan 9 1/2
Lehigh Valley RR	10	14 1/4	14 1/4	14 3/4	14 3/4	23	14 1/4	Jan 16 1/4
Martin (Glenn L)	1	11 1/2	11 3/4	11 3/4	11 3/4	184	11 3/4	Jan 14 1/4
Pennroad Corp	1	13 3/4	13 3/4	13 3/4	13 3/4	466	13 3/4	Jan 14
Pennsylvania Power & Light	50	27 1/2	26 3/4	27 1/2	27 1/2	3,192	26 3/4	Jan 27 1/2
Pennsylvania RR	50	18 1/2	18 1/2	19 1/2	19 1/2	2,607	17 1/2	Jan 20 1/4
Pennsylvania Salt Mfg	10	63 3/4	65	64	63 3/4	64	63 3/4	Feb 67 1/4
Pennsylvania Water & Power Co	10	41 1/2	43 1/4	43 1/4	43 1/4	153	38 3/4	Jan 43 1/4
Philadelphia Electric common	29 1/2	29 3/4	30 3/4	30 3/4	30 3/4	3,969	29	Jan 30 3/4
\$1 div preference common	29 1/2	8 3/4	8 1/2	8 1/2	8 1/2	900	8 3/4	Feb 8 1/2
Phila Transportation Co common	6	5 1/4	6 1/4	6 1/4	6 1/4	1,594	5 1/4	Feb 8
Participating preferred	20	7 1/2	8 1/2	8 1/2	8 1/2	1,645	8	Feb 9 1/2
Philo Corp	20	28 1/2	27 1/2	28 1/2	28 1/2	369	26 3/4	Jan 29 1/2
Public Service El & Gas common	3	25 3/4	25 3/4	26 1/4	26 1/4	802	24	Jan 26 1/2
\$1.40 div preference common	3	26 1/2	26 1/2	26 3/4	26 3/4	87	25	Jan 26 3/4
Reading Co	50	27	25 1/2	27 1/4	27 1/4	235	25 1/2	Feb 27 3/4
Scott Paper common	50	53 1/4	51 3/4	53 1/2	53 1/2	866	50 1/2	Jan 54 1/2
Scranton-Spring Brook Wtr Serv	14	13 1/4	14	14	14	246	13 1/4	Feb 14
Sharp & Dohme Inc	10	46 1/4	45	46 1/4	46 1/4	33	44	Jan 48 3/4
Sun Oil Co	10	88 1/4	88 1/4	91 1/4	91 1/4	154	79 1/4	Jan 95
United Corp	1	4 1/4	4 1/4	5 1/4	5 1/4	140	4 1/4	Jan 5 1/4
United Gas Improvement	13 1/2	31 1/2	31 1/2	32 1/2	32 1/2	570	31 1/2	Jan 32 1/2
Westmoreland Inc	10	20 1/2	21 1/2	21 1/2	21 1/2	302	20 1/2	Jan 22
<b>BONDS</b>								
Baltimore Transit Co 4s	1975	49	53	53	53	\$15,000	48 1/2	Jan 53
5s series A	1975	56	56	56	56	1,000	53 1/2	Jan 57

#### Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Allegheny Ludlum Steel	10	43 3/4	43	43 3/4	43 3/4	39	43	Feb 46
Arkansas Natural Gas 6% pfd	10	10 1/2	10 1/2	10 3/4	10 3/4	30	10 1/2	Jan 10 3/4
Blaw-Knox Co	10	17 3/4	17 3/4	18	18	170	17 3/4	Feb 18
Columbia Gas System	10	16	15 1/4	16	16	256	15 1/4	Jan 16 3/4
Duquesne Brewing	5	9 1/2	9 1/2	10	10	360	9 1/2	Jan 10
Equitable Gas Co	8.50	21 1/2	22	22	22	250	20 3/4	Jan 22 1/2
Harbison Walker Refractories	10	32 1/2	33 1/2	33 1/2	33 1/2	100	30 3/4	Jan 33 1/2
Joy Manufacturing Co	1	36 1/2	36 1/2	36 1/2	36 1/2	50	34 1/2	Jan 36 1/2
Lone Star Gas	10	26 1/2	26 1/2	26 1/2	26 1/2	160	25 1/2	Jan 26 1/2
McKinney Mfg	1	2 1/4	2 1/4	2 1/4	2 1/4	200	2 1/4	Jan 2 1/4
National Fireproofing Corp	5	5 1/2	5 1/4	5 1/2	5 1/2	2,095	4 3/4	Jan 5 1/2
Pittsburgh Brewing Co—Common	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,350	2 1/2	Jan 2 1/2
Pittsburgh Plate Glass	10	47 1/4	47 1/4	48	48	245	46 1/2	Jan 50
Pitts Screw & Bolt Corp	10	10 1/2	10 1/2	10 3/4	10 3/4	30	10 1/4	Jan 11
Renner Co	1	40c	50c	50c	50c	1,020	40c	Jan 50c
San Toy Mining (par value changed from \$1 to 10c share for share)	1	11c	11c	12c	12c	1,000	11c	Jan 12c
Standard Steel Spring	1	23 1/2	23 1/2	23 1/2	23 1/2	138	23 1/2	Jan 23 1/2
United Engineering & Foundry	5	58 1/4	58 3/4	58 3/4	58 3/4	25	56 1/2	Jan 58 3/4
Vanadium Alloys Steel	10	26 3/4	26 3/4	27	27	53	26 1/4	Jan 27
Westinghouse Air Brake	10	26 3/4	26 3/4	26 3/4	26 3/4	267	25	Jan 27
Westinghouse Electric Corp	12.50	36 3/4	36 3/4	37 3/4	37 3/4	499	36 3/4	Feb 40 1/4

#### San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abbott Laboratories	5	a64	a64 3/4	a64 3/4	a64 3/4	145	a	a
Admiral Corporation	1	a27	a27	a27	a27	50	a	a
Air Reduction Co (Un)	1	27 1/2	26	26	26	475	25 1/2	Jan 27 1/4
Alaska Juneau Gold Mining Co	10	2 1/2	2 1/2	2 1/2	2 1/2	645	2 1/2	Feb 3 1/4
Allegheny Corp (Un)	10	a3 1/2	a3 1/2	a3 1/2	a3 1/2	55	3 1/4	Jan 3 1/4
Allied Chemical & Dye Corp (Un)	10	a71 3/4	a71 3/4	a71 3/4	a71 3/4	130	76 1/2	Jan 76 1/2
Aluminum Limited	10	a120 1/4	a123 1/4	a123 1/4	a123 1/4	160	105 1/2	Jan 105 1/2
American Airlines Inc (Un)	1	15 1/2	15 1/2	15 1/2	15 1/2	294	15 1/2	Feb 16 1/2
Amer Broadcast Co (Un)	1	a12	a12	a12	a12	12	a	a
American & Foreign Power (Un)	1	12/16	12/16	12/16	12/16	1,800	3 1/2	Feb 1 1/2
American Car & Foundry (Un)	10	a33 1/4	a34 1/4	a34 1/4	a34 1/4	57	34 1/4	Jan 34 1/4
American Factors Ltd (Un)	20	16 1/2	16 1/2	16 1/2	16 1/2	50	16 1/4	Jan 16 1/2
Amer Radiator & Stan San (Un)	10	15 1/4	15 1/4	16	16	880	15 3/4	Jan 16 1/4
American Smelting & Refining—New common (Un)	100	a156 3/4	a155 3/4	a156 3/4	a156 3/4	281	47 1/2	Jan 51
American Tel & Tel Co	100	35	35	35	35	1,694	15 1/4	Jan 15 1/4
American Woolen Co (Un)	10	51 1/2	51 1/2	51 1/2	51 1/2	310	36 1/2	Jan 36 1/2
Anaconda Copper Mining (Un)	50	55 1/2	55 1/2	55 1/2	55 1/2	650	50 3/4	Jan 54 1/2
Anglo Calif Natl Bank	20	35 3/4	34 3/4	35 3/4	35 3/4	2,811	33 3/4	Jan 35 3/4
Archer-Daniels-Midland Co	10	a51 1/2	a51 1/2	a51 1/2	a51 1/2	225	55 1/2	Feb 55 1/2
Armour & Co (Un)	10	a11 3/4	a11 3/4	a11 3/4	a11 3/4	30	11 1/2	Jan 12 1/2
Atchison-Topeka & Santa Fe (Un)	50	a78 1/4	a76 1/2	a78 1/4	a78 1/4	70	a	a
Atok-Big Wedge	P10	2.65	2.65	3.00	3.00	259,700	9c	Jan 14c
New common	P2	2.65	2.65	3.00	3.00	10,900	2.65	Feb 3.00
Avco Mfg Corp (Un)	3	7 1/4	7 1/4	7 1/4	7 1/4	388	7	Jan 7 1/4
Baldwin-Lima-Hamilton Corp (Un)	13	a10 1/4	a10 1/4	a10 3/4	a10 3/4	130	10 1/4	Jan 10 3/4
Baldwin Securities (Un)	75c	3 1/2	3 1/2	3 1/2	3 1/2	400	3 1/2	Feb 3 1/2
Baltimore & Ohio RR (Un)	100	19 1/4	19 1/4	19 1/4	19 1/4	200	19	Feb 19 1/4
Bandini Petroleum	1	3 1/2	3 1/2	3 1/2	3 1/2	100	3 1/2	Jan 3 1/2
Basin Oil Co of California	20c	9 3/4	11	11	11	500	9	Jan 11
Bendix Aviation Corp (Un)	5	a51 1/2	a52 3/4	a52 3/4	a52 3/4	150	52	Jan 52 3/4
Benguet Cons Mining (Un)	P4	1 1/2	1 1/2	1 1/2	1 1/2	1,200	1 1/2	Jan 1 1/2
Bethlehem Steel (Un)	10	a52	a51 3/4	a52 1/2	a52 1/2	310	50 3/4	Jan 53 1/2
Bishop Oil Co	2	14 1/4	13 1/2	14 1/4	14 1/4	955	11 1/2	Jan 14 1/4
Blair Holdings Corp (Un)	1	2.05	2.00	2.05	2.05	2,662	2.00	Jan 2.10
Boeing Airplane Co (Un)	5	a48 1/2	a48 1/2	a48 1/2	a48 1/2	14	50 1/2	Jan 50 1/2
Borden Co (Un)	15	51 1/4	51 1/2	52	52	385	50 1/4	Jan 52
Borg-Warner Corp (Un)	10	62 3/4	63 3/4	63 3/4	63 3/4	90	62 1/4	Jan 62 1/4
Broadway-Hale Stores Inc	5	8	7 1/2	8	8	824	7 1/2	Feb 8 1/2
Bunker Hill & Sullivan (Un)	2 1/2	a24 1/4	a24 1/4	a24 1/4	a24 1/4	30	25 1/4	Jan 25 1/4
Byron Jackson Co	10	a22 1/4	a21 1/4	a22 1/4	a22 1/4	203	22	Jan 22 1/4

Par footnotes see page 39

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Calamba Sugar	1	14 1/2	14 1/2	15	15	100	3 1/4	Jan 4
Calaveras Cement Co	5	5 1/4	5 1/4	5 1/4	5 1/4	770	14 3/4	Jan 15 1/2
California Art Tile class A	10	26 1/4	26 1/4	26 1/2	26 1/2	105	26	Jan 29
California Packing Corp	5	7 1/4	7 1/4	7 3/4	7 3/4	871	6	Jan 7 3/4
Canadian Atlantic Ry (Un)	25	35	35	35	35	710	34	Jan 37 1/4
Canadian Pacific Ry (Un)	10	51 1/2	51 1/2	51 1/2	51 1/2	709	47 1/2	Jan 51 1/2
Caterpillar Tractor Co common	10	45	45	47 1/2	47 1/2	345	45	Feb 48 3/4
Celanese Corp of America	1	1.95	1.40	1.60	1.60	6,450	1.40	Feb 1.75
Central Eureka Mining Co	1	34 1/4	34 1/4	34 1/4	34 1/4	540	34	Jan 35 1/4
Chesapeake & Ohio Ry (Un)	25	34 1/4						

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 8

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Pacific Lighting Corp common	---	51 1/2	52	1,288	51 1/2	Jan 52 1/2	Southern Calif Gas Co pfd series A-25	---	31	31	45	10 3/4	Jan 32 1/4	
\$4.50 dividend	---	a99	a99	8	97 1/2	Jan 99	Southern California Petroleum	---	16 1/4	17 1/2	1,135	16 1/4	Feb 19 1/2	
Pacific Petroleum Ltd	12 1/4	11 1/2	12 1/2	1,895	9 3/4	Jan 12 1/2	Southern Co	13 1/2	13 1/2	575	12 3/4	Jan 13 1/2		
Pac Public Service 1st pfd	---	24 1/4	24 1/2	645	22 3/4	Jan 24 3/4	Southern Pacific Co	---	62 1/2	63 1/2	855	61 1/2	Jan 65 1/2	
Pacific Tel & Tel common	100	109 3/4	110	273	109 1/4	Jan 110 1/2	Sperry Corp	---	33 1/2	33 1/2	435	33 1/2	Feb 33 3/4	
Packard Motor Co common (Un)	---	4 1/4	4 3/4	861	4 1/2	Jan 4 3/4	Spring Valley Co	---	16c	16c	100	16c	Feb 16c	
Pan American World Airways (Un)	3.50	10 1/2	11 1/4	393	10 1/2	Jan 11 1/4	Standard Brands Inc (Un)	25 1/4	25	25 1/4	483	23	Jan 25 1/4	
Paramount Pictures Corp (Un)	1	28 1/2	28 3/4	916	26 1/4	Jan 28 1/2	Standard Oil Co of California	51 1/8	51 1/8	53	4,314	50 1/4	Jan 55	
Pennsylvania RR Co (Un)	80	18 1/2	18 3/8	530	18 1/2	Jan 20	Standard Oil Co of Indiana	---	a76 1/2	a79	67	77 3/4	Jan 77 3/4	
Pepsi Cola Co (Un)	33 3/8	---	9	145	9	Feb 10	Standard Oil Co of N J	---	80	82 1/2	659	75 1/2	Jan 83	
Phelps Dodge Corp (Un)	35	a76 1/4	a79 3/4	195	79 1/2	Jan 79 1/2	Studebaker Corp (Un)	33 1/2	a32 1/4	a33 1/2	310	33 1/2	Jan 34 1/2	
Philippine Long Dist Tel Co	P100	---	21 1/2	694	21 1/2	Feb 23 1/2	Surf Oil Corp	23 1/2	22 1/2	23 1/2	2,711	20 1/4	Jan 23 1/4	
Phillips Petroleum Co	---	51 3/4	52 3/4	715	49 3/4	Jan 53 3/4	Sunset McKee Co (Un)	---	12	12	10	12	Jan 12	
Pig'n Whistle conv prior pfd	7.50	---	7 1/4	505	6 3/4	Jan 8	Super Mold Corp	---	56	56	105	49 1/2	Jan 56	
Puget Sound Pulp & Timber	37	36 3/4	37	410	32 1/4	Jan 37	Swift & Co (Un)	25	a33 1/2	a33 1/2	20	56	Jan 60	
Pullman Inc (Un)	---	a42 1/2	a42 3/4	165	42	Jan 42 1/2	Texas Company (Un)	---	58	58	348	56	Jan 60	
Pure Oil Co (Un)	---	a65 1/2	a68	260	61 1/4	Jan 67	Textron Inc common	50c	a17 3/4	a17 3/4	111	---	---	
Radio Corp of America (Un)	---	24 1/2	25 1/4	1,307	23 1/4	Jan 25 1/4	Tide Water Associated Oil	10	a46 3/4	a47 1/4	133	44	Jan 48 1/4	
Ry Equip & Rity Co Ltd common	---	12 1/4	12 3/4	232	12 1/4	Feb 13 1/2	Transamerica Corp	23	22 3/4	23 1/4	7,378	21 1/2	Jan 24	
Rayonier Incorp common	1	a64	a64	50	a---	---	Trans World Airlines Inc	5	a21 3/8	a21 1/2	71	23	Jan 23	
Preferred	25	a36 1/2	a36 1/2	75	34 1/2	Jan a---	Union Carbide & Carbon (Un)	---	59 1/2	59 1/2	940	59 1/2	Feb 63 3/4	
Republic Steel Corp (Un)	---	a42	a43 1/4	60	41 3/4	Jan 43 3/4	Union Oil Co of California common	25	38 1/2	40	1,222	37 1/2	Jan 41 3/4	
Reynolds Tobacco class B (Un)	10	a35 1/4	a35 1/4	498	32 1/2	Jan 34 1/4	Union Sugar	12 1/2	26 1/2	26 1/2	950	23 1/4	Jan 26 1/2	
Rheem Manufacturing Co	1	---	32 1/2	1,025	32	Jan 33	United Aircraft Corp (Un)	5	32 1/4	32 1/4	353	32 1/4	Feb 33 3/8	
Richfield Oil Corp	---	a56 1/2	a56 1/2	25	54 1/4	Jan 57	United Air Lines Inc	10	31 1/2	31 1/4	730	31 1/2	Feb 33 1/2	
Riverside Cement Co class A (Un)	25	---	32	80	31 1/2	Jan 32 1/2	United Can & Glass Co common	2 1/4	8 1/2	8 1/2	2,339	8 1/2	Feb 9 1/2	
RKO Pictures Corp (Un)	1	4 1/4	4 1/4	205	4 1/4	Jan 4 1/2	United Corp of Del (Un)	---	5	5	500	4 1/2	Jan 5	
Ross Bros	1	---	32 1/2	240	32 1/4	Feb 34	United Gas Corp (Un)	10	25 1/4	25 1/4	197	24 1/4	Jan 25 1/2	
Russ Build Co preferred 6%	100	125	125	10	124	Jan 128	United Paramount Theaters (Un)	1	19 1/2	19 1/2	220	19 1/2	Feb 21	
S & W Fine Foods Inc	10	10 1/2	10 1/4	620	9 1/2	Jan 11 1/4	U S Steel Corp common	---	40	39 1/2	923	39 1/2	Jan 41 1/2	
Safeway Stores Inc	---	a50 3/4	a53	1,098	30 1/4	Jan 32 3/4	Universal Consolidated Oil	10	81 3/4	81 3/4	91	71 1/4	Jan 82	
St Joseph Lead Cap (Un)	10	---	10c	9	49	Jan 49	Utah-Idaho Sugar Co (Un)	5	---	3 1/2	200	3 1/2	Feb 3 1/4	
San Maurice Mining	P10	10c	10c	30,100	10c	Jan 15c	Victor Equipment Co	1	9 1/4	9 1/4	560	8 1/2	Jan 9 3/4	
Scott Paper Co	---	53	51 1/2	505	50 3/4	Jan 53 1/2	Warner Bros Pictures (Un)	5	---	14 1/4	266	14 1/4	Jan 15	
Sears Roebuck & Co	a55 1/4	a54 1/4	a55 3/4	341	56 1/2	Jan 56 1/2	Wells Fargo Bank & U T	100	---	260	60	52	257	Jan 266
Shasta Water Co (Un)	---	9	9	230	7 1/4	Jan 9	Westates Petroleum common (Un)	1	65c	64c	1,672	64c	Feb 68c	
Shell Oil Co	18	a70 3/4	a72 3/4	153	70	Jan 70 1/2	Preferred (Un)	---	5 1/4	5 1/4	2,505	4 1/2	Feb 5 3/4	
Signal Oil & Gas Co class A	---	95 1/2	95 1/2	111	91 1/2	Jan 100	West Coast Life Insurance (Un)	5	19 1/2	19 1/2	180	18 1/2	Jan 19 3/8	
Sinclair Oil Corp (Un)	---	48 1/2	46 1/2	324	42 3/4	Jan 47	Western Dept Stores new com	25c	9 3/4	9 3/4	775	9 1/2	Jan 10 1/2	
Socony-Vacuum Oil (Un)	18	---	37 1/2	960	35	Jan 40 1/2	Western Pacific RR Co common	---	a49	a49	2	---	---	
Southern Calif Edison Co com (Un)	35 1/2	35 1/2	35 3/4	894	34 3/4	Jan 36 1/4	Westinghouse Elec Corp (Un)	12 1/2	36 1/2	37 1/2	1,353	36 1/2	Feb 40 3/8	
Cumulative preferred 4.08%	25	a23 1/4	a23 1/4	15	a---	---	Woolworth (F W) (Un)	10	43 1/4	43 1/2	722	42 1/2	Jan 43 3/8	
Cumulative preferred 4.32%	25	---	24 1/2	130	23 1/2	Jan 24 1/2	Yellow Cab Co common	---	6	6 1/4	560	6	Feb 6 1/4	
Conv preferred 4.48%	25	a30 1/4	a30 3/4	5	29 1/2	Jan 30 1/4								

### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 8

#### Montreal Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Abitibi Power & Paper common	17 3/4	17 3/4	18	4,315	17 3/4	Jan 18 3/4	Dominion Steel & Coal	18 3/4	18 1/2	19 1/2	2,727	18 1/4	Jan 19 1/2	
\$1.50 preferred	20	25 1/2	25 1/4	1,485	24 1/2	Jan 25 3/4	Dominion Stores Ltd	---	11 1/2	11 1/2	160	11 1/2	Jan 12	
Acadia-Atlantic Sugar common	6 3/4	6	6 3/4	340	5 3/4	Jan 6 3/4	Dominion Tar & Chemical common	43	43	44 1/4	2,445	43	Jan 45	
Class A	---	17 1/2	17 1/2	275	17	Jan 17 1/2	Red preferred	23 1/2	20	20	510	19 1/4	Jan 20	
Algoma Steel	53 1/2	53 1/2	56 1/2	3,180	50 1/4	Jan 56 1/4	Dominion Textile common	11 1/2	11 1/4	12	5,827	11	Jan 13 1/2	
Aluminium Ltd	118 1/2	118	125 1/4	6,516	106	Jan 125 1/4	Donohue Bros Ltd new	---	18	18	1,035	17 1/2	Jan 18	
Aluminium Co of Can 4% pfd	25	23 3/4	24	480	23 1/2	Jan 24	Dryden Paper	---	a42 1/2	a42 1/2	5	a---	---	
Amalgamated Electric Corp	---	13	13	150	13	Jan 13 1/2	Eddy Paper Co class A preferred	20	---	25	650	24 1/4	Jan 25 1/4	
Argus Corp Ltd common	---	13 1/2	13 1/2	975	13	Jan 13 1/2	Electric Boat Co	3	29 1/2	29 1/2	4,429	28 1/2	Jan 29 1/4	
4 1/2% preferred	100	85	85	185	83	Jan 85	Electrolux Corp	1	15	15	725	14 1/2	Jan 15	
Asbestos Corp new common	---	26	24 1/4	6,917	23	Jan 26	Famous Players Canadian Corp	1	16 3/4	17	700	16 3/4	Jan 17	
Atlas Steels Ltd	---	22 1/2	23 3/4	1,470	22 1/4	Jan 24	Foundation Co of Canada common	---	14	13 1/4	14	2,096	13 1/4	Jan 14
Bathurst Power & Paper class A	51	50 1/2	51 1/2	185	50 1/2	Feb 53 1/2	Fraser Co common	---	58	57	58 1/2	2,310	57	Jan 60
Class B	29	29	29 1/2	280	29	Feb 31 1/2	4 3/4% preferred	100	---	102 1/2	235	102	Jan 102 1/2	
Bell Telephone	25	37 1/2	38	7,015	37 1/2	Feb 39	Gair Co preferred	100	---	a95	a95	20	95	Jan 95
Brazilian Tract Lgt & Pwr new com	11 1/2	11	11 1/2	12,656	11	Feb 13 1/4	Gatineau Power common	---	18 1/4	18 1/4	485	17 1/4	Jan 18 1/4	
British American Bank Note Co	---	a14	a14	90	a---	---	5% preferred	100	a97	a97	6	97	Jan 98	
British American Oil common	21 1/2	21 1/2	22 1/2	6,399	21 1/2	Jan 23	General Bakeries Ltd	---	3.75	3.80	600	3.65	Jan 4.00	
British Columbia Elec Co 4% pfd	100	78	78	80	78	Jan 78	General Steel Wares common	---	16 1/2	16 1/2	550	15	Jan 17 1/4	
British Columbia Forest Products	---	7 1/2	7 3/4	5,875	7	Jan 7 1/2	Goodyear Tire & Alabastine 1927	50	47	47	73	47	Feb 47	
British Columbia Power class A	---	32 1/2	33	1,865	32	Jan 33 1/4	Gypsum Lime & Alabastine	---	30	30	1,460	30	Jan 31 1/4	
Class B	---	7 1/2	7 1/2	1,025	6	Jan 7 1/2	Hamilton Bridge	---	---	15 1/4	135	15	Jan 15 1/4	
British Columbia Telephone	45	a34 1/2	a34 1/2	20	33 3/4	Jan 34 1/4	Howard Smith Paper common	---	23	23	4,298	23	Feb 24	
Bruck Mills Ltd class B	---	9	9	300	8	Jan 9 1/2	\$2 preferred	50	43 1/2	44	45	43	Jan 44	
Building Products	---	35	34 3/4	785	34	Jan 35 1/4	Hudson Bay Mining & Smelting	---	63 1/2	63	64	2,891	59 3/4	Jan 64 1/2
Buiole Gold Dredging	---	8.30	8.15	1,600	7.00	Jan 8.35	Husky Oil & Refining	---	10 1/4	10 1/2	1,225	10 1/2	Jan 10 3/8	
Canada Cement common	73 1/2	73 1/4	74 1/2	571	73	Jan 79	Imperial Oil Ltd	---	39	38 1/4	40 1/2	6,378	37 1/4	Jan 40 1/2
\$1.30 preferred	20	26	27	830	26	Feb 27 1/2	Imperial Tobacco of Canada com	5	10 1/2	10 1/2	2,355	9 3/4	Jan 11 1/2	
Canada Iron Foundries common	10	20 1/4	20 1/2	620	19	Jan 20 3/4	4% preferred	25	---	a22	a22	25	22 1/4	Jan 22 3/4
Canada Northern Power Corp	---	10 1/2	10 1/2	140	10 1/2	Feb 10 1/2	6% preferred	21	6	6	75	5 1/2	Feb 6	
Canada Saffery Ltd 4 1/4% pfd	100	a91	a91	40	a---	---	Industrial Acceptance Corp common	---	39 1/4	38 1/2	39 1/4	2,175	35 1/2	Jan 39 1/4
5% preferred	100	a99	a99	10	98	Jan 98	\$1.60 preferred	32	---	a39	a39	25	35	Jan 39
Canada Steamship common	---	57 1/2	57 1/2	91	53	Jan 62 1/2	International Bronze Powders com	25	10 1/2	10 1/2	300	10	Jan 10 1/2	

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 8

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Power Corp of Canada	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	1,015	30 Jan	32 3/4 Jan
Price Bros & Co Ltd common	100	32	31 1/2	33	33	5,341	31 1/2 Feb	33 1/2 Jan
4% preferred	100	---	a90	a90	---	5	89 Jan	89 Jan
Provincial Transport	13	13	13 1/4	13 1/4	13 1/4	590	12 1/2 Jan	13 1/4 Feb
Quebec Power	18 1/4	18 1/4	18 1/2	18 1/2	18 1/2	530	18 1/4 Feb	19 Jan
Rolland Paper common	---	a16	a16	---	---	34	16 Jan	16 Jan
Royalite Oil Co Ltd	17 1/4	16 3/4	17 1/4	---	---	935	16 Jan	18 1/4 Jan
Saguenay Power 4 1/4% pfd	100	---	98 1/4	98 1/2	---	50	98 1/4 Feb	98 1/2 Jan
St Lawrence Corp common	45 1/2	44	46	46	46	42	37 Jan	46 Feb
St Lawrence Flour Mills common	100	---	a23 1/4	a23 1/4	---	60	---	---
7% preferred	100	---	109 1/2	109 1/2	---	25	109 1/2 Feb	109 1/2 Feb
Shawinigan Water & Power com	43 1/2	43 1/2	44	44	44	4,453	39 Jan	47 1/4 Jan
Series A 4% preferred	50	---	43	43 1/2	---	140	42 Jan	45 Jan
Series B 4 1/2%	---	---	a47	a47	---	25	---	---
Sherwin Williams of Canada com	100	---	24	24	---	10	23 1/4 Jan	24 Feb
7% preferred	100	---	140	140	---	10	127 Jan	140 Feb
Sicks' Breweries common	---	---	19 1/4	19 1/4	---	100	19 Jan	20 Jan
Voting trust certificates	---	---	a19 1/4	a19 1/4	---	25	19 1/4 Jan	19 1/4 Jan
Simpsons Ltd class "A"	33	33	33	33	33	25	32 Jan	33 Jan
Class "B"	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	900	29 Jan	30 Jan
4 1/2% preferred	100	---	93 1/2	93 1/2	---	50	90 1/2 Jan	93 1/2 Feb
Southern Press Co	---	---	18	18	---	255	17 1/2 Jan	18 Jan
Southern Canada Power	26	26	26	26	26	32	25 1/2 Jan	26 Jan
Steel Co of Canada common	34 1/4	34 1/4	34 1/2	34 1/2	34 1/2	2,800	33 Jan	35 1/2 Jan
Preferred	5	---	34 1/4	34 1/2	---	505	33 1/4 Jan	35 Jan
Thrift Stores Ltd	---	---	14	14	---	325	14 Jan	14 1/4 Jan
Triad Oil Co Ltd	2.88	2.47	2.88	---	---	31,120	2.40 Feb	2.88 Feb
United Steel Corp	11 1/4	11 1/4	11 1/2	11 1/2	11 1/2	2,910	10 3/4 Jan	11 1/2 Feb
Wabasso Cotton	---	---	18	18	---	125	18 Jan	19 Jan
Walker Gooderham & Worts	46 1/2	46 1/4	48 1/2	48 1/2	48 1/2	3,555	46 1/4 Feb	51 3/4 Jan
Western Leaseholds Ltd	8.20	8.00	8.50	8.50	8.50	1,800	8.70 Feb	9.80 Jan
West Kootenay Power & Lt 7% pfd	100	---	a174	a174	---	3	---	---
Western Grocers Ltd	42	42	42	42	42	10	42 Feb	42 Feb
Weston (George) 4 1/2% pfd	100	---	a90	a90	---	10	---	---
Wilsils Ltd	---	---	19 3/4	19 3/4	---	175	19 3/4 Jan	19 3/4 Jan
Winnipeg Electric common	---	---	38	38 1/2	---	114	37 3/4 Jan	40 Jan
5% preferred	100	a97 1/2	a97 1/2	a97 1/2	---	45	---	---
Zellers Ltd common	---	---	13 1/2	13 1/2	---	1,325	13 1/4 Jan	13 3/4 Jan
5% preferred	25	---	25	25	---	25	25 Jan	25 Jan
6% preferred	25	---	27	27	---	90	27 Jan	28 Jan
<b>Banks</b>								
Canadian	10	21	21	21	21	639	20 1/4 Jan	21 Feb
Commerce	10	25 3/4	25 3/4	26 3/4	26 3/4	1,430	25 3/4 Feb	26 1/2 Jan
Dominion	10	---	28 1/4	28 1/4	---	25	28 1/4 Feb	30 Jan
Imperial	10	---	32 1/4	32 1/4	---	25	31 1/2 Jan	32 1/4 Feb
Montreal	10	28 1/4	28 1/4	28 1/2	28 1/2	2,186	28 Jan	30 Jan
Nova Scotia	10	37	36 3/4	37	37	1,177	36 3/4 Jan	37 Jan
Royal	10	28 1/2	28 1/4	28 1/2	28 1/2	1,527	28 Jan	30 Jan
Toronto	10	---	40 1/2	40 1/2	---	100	40 Jan	40 1/2 Jan

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Lambert Alfred Inc class A	1	---	a11	a11	---	25	10 Jan	10 Jan
Class B	1	---	a11	a11	---	25	9 1/4 Jan	10 Jan
London Canadian Investment Corp	1	---	a3.25	a3.25	---	25	3.40 Jan	3.50 Jan
Lowney Co Ltd (Walter M)	1	13	13	13	13	850	13 Jan	13 1/2 Jan
MacLaren Power & Paper Co	53	53	55	55	55	541	53 Jan	55 Jan
Maple Leaf Milling Co Ltd	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	50	8 Jan	8 1/4 Jan
Maritime Teleg and Tel Co Ltd com	10	---	15	15	---	61	15 Feb	16 Jan
7% preferred	10	---	a15 1/4	a15 1/4	---	35	---	---
Melchers Distillers Limited com	---	---	4.75	4.75	---	100	4.75 Jan	4.75 Jan
Mersey Paper Co Ltd	---	---	91	91	---	80	89 Jan	92 Jan
Mexican Light & Power Co Ltd pfd	---	---	7 1/2	7 1/2	---	100	7 Jan	8 Jan
Minnesota & Ontario Paper Co	5	27 1/2	28 1/4	28 1/4	28 1/4	224	27 Jan	28 1/4 Jan
Moore Corp common	---	---	25	25 1/2	---	1,395	25 Jan	27 Jan
Newfoundland Lt & Power Co Ltd	10	---	19 1/4	19 1/4	---	571	18 1/4 Jan	19 1/4 Feb
Nova Scotia Lt and Pwr Co Ltd com	---	---	a20 1/4	a20 1/4	---	62	---	---
Paul Service Stores Ltd	---	---	8	8	---	100	8 Jan	8 Jan
Power Corp of Can 6% 1st pfd	100	108 1/2	108 1/2	109 1/2	109 1/2	57	108 1/2 Feb	111 1/2 Jan
6% N C part 2nd preferred	50	51 1/2	51 1/2	52 1/4	52 1/4	413	51 1/2 Feb	53 Jan
Quebec Tel Corp class "A"	---	---	a14 3/4	a14 3/4	---	10	---	---
Reitmans (Can) Ltd common	---	---	26	26	---	117	26 Feb	26 Feb
5% red preferred	20	---	19	19	---	100	19 Feb	19 Feb
Russell Industries Ltd	---	---	21 1/2	21 1/2	---	220	21 Jan	22 1/2 Jan
Southern Canada Power 6% pfd	100	---	117	118	---	45	116 Jan	120 Jan
Standard Clay Products Ltd	100	---	a10	a10	---	25	---	---
Traders Finance Corp class "A"	---	---	29 3/4	30 1/4	---	400	28 3/4 Jan	30 1/4 Feb
Transvision-Television (Can) Ltd	---	---	17c	17c	---	2,000	17c Jan	20c Jan
Union Gas of Canada Ltd	25 1/4	24 1/2	25 1/2	25 1/2	25 1/2	3,035	20 1/2 Jan	25 1/2 Feb
United Amusement Corp Ltd cl A	---	---	10	10	---	32	10 Feb	10 Feb
United Corporations class B	---	---	41 1/2	41 1/2	---	75	40 Jan	41 1/2 Jan
Watson (Jack) & Co Ltd	---	---	a12 1/2	a12 1/2	---	20	---	---
Westel Products Ltd	---	---	a22	a22 1/2	---	315	20 1/4 Jan	22 Feb
Western Canada Breweries Ltd	5	17	17	17	17	1,265	17 Jan	17 Jan
Wilson Ltd (J C)	---	---	a10	a10 1/4	---	35	9 1/2 Jan	10 Feb
Windsor Hotel Ltd	---	---	a22	a22	---	167	21 Feb	21 Feb
<b>Mining Stocks</b>								
American Yellowknife	1	62c	52c	62c	62c	20,500	52c Feb	62c Feb
Anacon Lead Mines Ltd	---	3.45	3.40	3.60	3.60	4,900	3.05 Jan	3.75 Jan
Ankeno Mines Ltd	---	---	48c	50c	50c	13,000	45c Jan	56 1/2c Feb
Area Mines Ltd	---	---	35c	38c	38c	1,500	30c Jan	38c Feb
Arno Mines Ltd	---	---	a2c	a2c	---	400	2c Jan	3c Jan
Arnora Sulphur Mining Corp	---	22c	21c	23c	23c	33,400	21c Feb	29c Jan
Ascot Metals Corp Ltd	---	2.90	2.68	2.90	2.90	9,100	2.68 Feb	3.05 Jan
Band-Ore Gold Mines Ltd	---	4c	4c	4c	4c	7,250	3 1/2c Jan	4c Jan
Barvallee Mines Ltd	---	37 1/2c	37 1/2c	37 1/2c	37 1/2c	12,500	35c Jan	41c Jan
Barvue Mines Ltd	---	---	6.25	6.30	6.30	500	6.10 Jan	6.60 Jan
Base Metals Mining Corp'n Ltd	---	---	56c	57c	57c	2,500	52c Jan	64c Jan
Belle Chibougamau Mines Ltd	---	20c	20c	23c	23c	8,700	17c Jan	23c Feb
Bellekeno Mines Ltd	---	---	26c	29c	29c	3,000	26c Feb	32c Jan
Bibis Yukon Mines Ltd	---	95c	90c	1.00	1.00	36,500	71c Jan	1.00 Feb
Bob's Lake Gold Mines Ltd	---	7c	6 1/2c	7 1/4c	7 1/4c	16,000	6 1/2c Feb	11 1/2c Jan
Bonville Gold Mines Ltd	---	---	4c	4 1/4c	4 1/4c	3,000	4c Jan	5c Jan
Bordulac Mines Ltd	---	---	33c	33c	33c	1,000	33c Feb	43c Jan
Bouscadillac Gold Mines Ltd	---	6c	6c	6 1/2c	6 1/2c	2,000	6c Jan	8c Jan
Bouzan Gold Mines Ltd	---	5 1/2c	5 1/2c	5 1/2c	5 1/2c	500	5c Jan	8c Jan
Carnegie Mines Ltd	---	2.60	2.50	2.60	2.60	43,300	2.02 Jan	2.65 Jan
Cartier-Malartic Gold Mines Ltd	---	---	3c	3 1/2c	3 1/2c	1,000	2 1/2c Jan	4 1/2c Jan
Cassiar Asbestos Corporation Limited	---	4.00	3.90	4.00	4.00	4,500	3.60 Jan	4.00 Jan
Celta Dev & Mining Co Ltd	---	21 1/2c	18c	22c	22c	2,000	15c Jan	28c Jan
Centremague Gold Mines Ltd	---	15c	15c	15c	15c	2,000	13 3/4c Jan	15 1/2c Jan
Century Mining Corp Ltd	---	---	6c	6c	6c	500	6c Feb	8c Jan
Consolidated Central Mines	---	41c	36 1/2c	41c	41c	34,188	36 1/2c Feb	43 1/4c Jan
Consolidated Central Cadillac Mines	---	7c	7c	7c	7c	5,000	7c Jan	8c Jan
Cons Label Oro Mines Ltd	---	---	12 1/2c	12 1/2c	12 1/2c	500	9c Jan	13c Jan
Cons Rochette Mines Ltd	---	23 1/2c	21c	24 1/2c	24 1/2c	11,100	20c Jan	24 1/2c Jan
Conwest Explorations Ltd	---	---	10c	10 1/2c	10 1/2c	1,500	10c Feb	10 1/2c Jan
Cortez Explorations Ltd	---	---	4 1/4c	4 3/4c	4 3/4c	3,000	3 1/2c Jan	5c Jan
Cournot Mining Co Ltd	---	7c	6c	7c	7c	450	6c Jan	7c Jan
Dome Mines Ltd	---	---	17 1/4	17 1/4	17 1/4	740	16 1/4 Jan	17 1/4 Jan
Donalds Mines Ltd	---	49c	50c	50c	50c	2,500	46c Jan	52c Feb
Duval Gold Mines Ltd	---	11c	9 1/4c	13c	13c	5,000	9 1/4c Feb	13c Feb
East Sullivan Mines Ltd	---	8.90	8.85	9.10	9.10	3,800	8.85 Feb	9.20 Jan
Eldona Gold Mines Ltd	---	19c	19c	19c	19c	1,500	19c Jan	21c Jan
Emerald Glacier	---	1.20	1.20	1.21	1.21	2,100	1.20 Jan	1.28 Jan
Fontana Mines (1945) Ltd	---	---	7c	7 1/2c	7 1/2c	6,250	3c Feb	8c Jan
Hollinger Cons Gold Mines Ltd	---	14 1/4	14 1/4	14 1/4	14 1/4	2,320	14 1/4c Jan	15 1/4c Jan
Hudson-Rand Gold Mines Ltd	---	22c	21c	24c	24c	6,000	21c Feb	29c Jan
Jack Lake Mines Ltd	---	4c	4c	4c	4c	300	3 1/2c Jan	5c Jan
Jaculet Mines Ltd	---	---	20c	20c	20c	21,000	15c Jan	24 1/2c Jan
Joliet-Quebec Mines Ltd	---	50c	50c	50 1/2c	50 1/2c	2,000	47c Jan	55c Jan
Kayrand Min Devel Co Ltd	---	12c	11c	12c	12c	12,300	11c Jan	13c Jan

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 8

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1					
		Low	High	Low	High		Low	High			Low	High	Low	High							
Standard Gold Mines Ltd.	1	7.95	6.90	8.00	10.80	8c	8c	4,500	8c	9c	Jan	8.00	8.00	Feb	8.00	8.00	Jan	9 1/4	Jan	9 1/4	
steep Rock Iron Mines Ltd.	1	3.25	3.25	3.30	3,500	6.90	3.25	Jan	8.00	3.45	Jan	7.836	37 1/2	37 1/2	38	7,836	37 1/2	Jan	39	Jan	40c
Sullivan Cons Mines Ltd.	1	57c	35c	57c	46,400	30c	65c	Jan	65c	Jan	4,250	4.40	4.25	4.40	500	4.25	Jan	5.15	Jan	5.15	
Tache Lake Mines Ltd.	1	9c	9c	10c	7,500	9c	14c	Jan	14c	Jan	46c	46c	500	45c	Jan	50c	Jan	50c	Jan	50c	
Tibbimont Gold Fields Ltd.	1	1.98	1.98	2.07	1,600	1.97	2.12	Jan	2.12	Jan	70c	75c	19,820	70c	Feb	85c	Jan	85c	Jan	85c	
Fobritt Silver Mines Ltd.	1	12c	12c	15c	1,500	10c	15c	Jan	15c	Jan	85c	1.05	333,350	70c	Jan	1.05	Feb	1.05	Feb	1.05	
Trebort Mines Ltd.	1	76c	76c	80c	2,000	74 3/4c	1.12	Jan	1.12	Jan	5c	5c	7,700	4 1/4c	Jan	6c	Jan	6c	Jan	6c	
Tungsten Corp of Canada Ltd.	1	4.25	4.00	4.25	16,200	3.05	4.40	Jan	4.40	Jan	22	22	30	22	Feb	22	Feb	22	Feb	22	
United Asbestos Corp Ltd.	1	13 1/2	13 1/2	13 3/4	200	12 3/4	13 3/4	Feb	13 3/4	Feb	15c	15 1/2c	13,700	15c	Jan	17c	Jan	17c	Jan	17c	
United Keno Hill Mines Ltd.	1	69c	68 1/2c	70c	7,000	60 1/2c	77c	Jan	77c	Jan	4c	4 1/2c	1,500	3 1/2c	Jan	4 1/2c	Jan	4 1/2c	Jan	4 1/2c	
United Lead & Zinc Mines Ltd.	1	17	17	17 1/2	850	14 1/4	17 1/4	Jan	17 1/4	Jan	28c	40c	31,850	27c	Feb	45c	Jan	45c	Jan	45c	
Ventures Ltd.	1	5c	5c	5 1/2c	5,000	5c	5 1/2c	Jan	5 1/2c	Jan	16c	15c	18c	9 1/2c	Jan	18c	Jan	18c	Jan	18c	
Villbona Gold Mines Ltd.	1	2 1/2c	2 1/2c	2 1/2c	2,500	2 1/2c	3c	Jan	3c	Jan	6.10	5.85	6.10	5.80	Feb	6.20	Jan	6.20	Jan	6.20	
Vinray Malartic Mines Ltd.	1	14 3/4	13 3/4	14 3/4	625	12	14 3/4	Jan	14 3/4	Feb	17	17	17 1/2	16 1/2	Jan	17 1/2	Jan	17 1/2	Jan	17 1/2	
Waite Amulet Mines Ltd.	1	67c	58c	70c	96,000	57c	70c	Feb	70c	Feb	32 1/2	32 1/2	33	32 1/2	Jan	33 1/2	Jan	33 1/2	Jan	33 1/2	
Weeden Pyrite & Copper	1	39c	38c	40 1/2c	18,300	38c	50c	Jan	50c	Jan	7 1/2	7 1/2	7 1/2	5 1/4	Jan	7 1/2	Jan	7 1/2	Jan	7 1/2	
Wendell Mineral Products	1	55c	50c	59c	43,200	34 1/2c	59c	Feb	59c	Feb	1.49	1.47	1.50	1.40	Jan	1.50	Jan	1.50	Jan	1.50	
Western Ashley Minerals Ltd.	1	3.40	3.40	3.50	1,800	3.40	3.50	Feb	3.50	Feb	9 1/2c	9c	9 1/2c	8 3/4c	Jan	11c	Jan	11c	Jan	11c	
Westville Mines Ltd.	1	3 1/4c	3 1/4c	3 1/4c	1,000	3 1/4c	4 1/4c	Jan	4 1/4c	Jan	1.20	1.15	1.20	1.15	Feb	1.33	Jan	1.33	Jan	1.33	
Yukeno Mines Ltd.	1	1.00	1.00	1.18	6,300	1.00	1.18	Feb	1.18	Feb	22c	18 1/4c	23c	18c	Jan	24c	Jan	24c	Jan	24c	

## Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abitibi Power & Paper new common	20	17 3/4	17 3/4	18	3,436	17 3/4	18 1/2	Jan
Abitibi preferred	20	25 1/2	25 1/2	25 3/4	975	25	25 3/4	Jan
Acadia-Atlantic class A	100	6 3/4	5 3/4	6 3/4	2,425	5 3/4	6 1/2	Feb
Acadia-Atlantic preferred	100	99	99	100	110	98	99 1/4	Jan
Acadia-Uranium	1	20 1/2	20 1/2	21c	3,800	20c	20c	Jan
Acme Gas & Oil	1	17c	14 1/2c	17c	8,000	12c	20c	Jan
Admiral Oils	1	43 1/2c	42c	46c	38,800	38c	53c	Jan
Ajax Petroleum	1	1.78	1.42	1.85	433,300	1.42	1.85	Feb
Akaltcheo Yellow Knife	1	1.05	1.05	1.10	3,550	1.05	1.19	Jan
Alberta Distilleries common	1	2.90	2.80	3.05	825	2.80	3.15	Jan
Alberta Distilleries preferred	1	2.90	2.90	3.05	1,100	2.95	3.05	Jan
Alberta Pacific Cons	1	55c	55c	58c	1,100	51c	65c	Jan
Algoma Steel	1	53 1/2	53 1/2	56	2,255	50 1/4	56 3/4	Jan
Aluminium Ltd.	1	118 3/4	118	125 1/2	10,264	105 3/4	125 1/2	Feb
Aluminium Co of Canada pfd.	25	23 1/4	23 1/4	24	280	23 1/4	24	Jan
Amalgamated Larder	1	17c	16 1/2c	17c	1,916	16 1/2c	18c	Jan
American Leduc Petroleum Ltd.	1	70c	70c	85c	56,300	70c	1.12	Jan
American Nepheline	1	1.00	95c	1.00	10,200	78c	1.00	Feb
American Yellowknife	1	60c	51c	63c	341,000	47c	63c	Feb
Anaconda Lead	1	3.50	3.45	3.60	14,225	3.10	3.75	Jan
Anchor Petroleum	1	28c	24 1/4c	30c	307,060	20c	30c	Feb
Anglo-Canadian Oil	1	9.40	9.15	9.55	17,130	8.35	9.60	Jan
Anglo-Huronian	1	12	11 1/2	12	1,994	11 1/2	12	Feb
Anglo-Rouyn Mines	1	29c	21c	33c	33,300	20c	33c	Jan
Ankeno Mines	1	47c	46c	52c	45,771	45c	62 1/2c	Jan
Anson Petroleum Ltd.	1	88c	72c	90c	83,800	57c	90c	Feb
Apex Cons Resources	1	8 1/2c	8c	9c	10,050	7 1/2c	9c	Jan
Aquarius Porcupine	1	11c	10 1/2c	12c	16,100	11c	14c	Jan
Argus Mines	1	36c	34c	40c	33,300	26c	40c	Feb
Argus Corp common	100	13 1/4	13	13 1/2	1,615	13	14	Jan
Argus Corp preferred	100	84	84	85	40	83	85	Feb
Arjion Gold	1	12c	11c	12 1/2c	10,200	11c	14 1/2c	Jan
Armistice	1	9 1/4c	9 1/4c	10c	2,000	9 1/4c	12c	Jan
Ascot Metals Corp	1	2.87	2.65	2.90	89,500	2.65	3.10	Jan
Ashdown Hardware class B	10	17	17	17	355	16 1/2	17	Jan
Asher Oil Co Ltd.	1	1.72	1.62	1.73	48,650	1.46	1.80	Jan
Athona Mines (1937)	1	8 1/2c	8c	9c	11,500	8c	10c	Jan
Atlas Steels	1	23	23	23 1/2	1,490	22	23 1/2	Jan
Atlas Yellowknife	1	18c	17 1/2c	18c	17,000	14c	27 1/2c	Jan
Atlin-Kuffner Mines	1	8 1/4c	8 1/4c	9 1/4c	7,500	8 1/4c	10 1/2c	Jan
Aubelle Mines	1	21c	20c	22c	19,200	20c	24c	Jan
Aumaque	1	2.95	2.90	2.95	3,900	2.90	3.20	Jan
Aunor Gold	1	16 1/2c	15 1/2c	17c	6,500	15 1/2c	17c	Jan
Bankfield Consolidated	1	7 1/2c	6c	8c	5,400	6c	8c	Feb
Bank of Montreal	10	28 1/4	28 1/4	28 3/4	1,325	28	30	Jan
Bank of Nova Scotia	10	37	36 1/2	37	695	36 1/2	37	Jan
Bank of Toronto	10	40	40	40 1/2	483	40	41	Jan
Barnat Mines	1	1.01	96c	1.04	33,075	96c	1.14	Jan
Barnue Mines Ltd.	1	6.30	6.15	6.30	10,800	6.10	6.65	Jan
Barymin Co Ltd.	1	54c	53c	56c	6,800	51c	56c	Feb
Base Metals Mining	1	51 3/4	51 1/4	51 3/4	22,600	51c	55c	Jan
Bathurst Power class A	1	50c	50c	50c	150	51	54	Jan
Beattie-Duquesne Mines Ltd.	1	50c	50c	50c	4,436	50c	50c	Jan

For footnotes see page 39

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 8

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Cournot Mining	1	9c 10c	7,000	9c Jan 12c Jan	Imperial Bank	10	32 32 1/2	605	31 3/4 Jan 32 3/4 Jan
Craig Bit	1	6 1/4 7	350	5 1/2 Jan 7 Feb	Imperial Oil	38 3/4	38 3/4 40 3/4	10,130	37 1/2 Jan 40 3/4 Jan
Crownor Pershing	1	37c 34c 37c	6,580	33c Jan 37c Jan	Imperial Tobacco of Canada ordinary	5	10 1/2 10 1/2	2,632	9 7/8 Jan 11 Jan
Crowshore Patricia	1	16c 12 1/2c 16c	169,200	7 1/2c Jan 18c Jan	Preferred	1	5 1/4 5 1/4	500	5 1/4 Jan 5 1/4 Jan
Davies Petroleum	1	58c 55c 60c	30,500	50c Jan 70c Jan	4% preferred	25	22 1/2 23 1/2	500	22 1/2 Jan 23 1/2 Jan
Davis Leather class A	1	16 1/4 17	175	16 1/4 Jan 17 Jan	Indian Lake	1	4c 5c	5,000	4c Jan 5c Jan
Class B	1	5 1/2 5 1/2	360	5 1/2 Jan 7 1/4 Jan	Indust Acceptance common	1	39 38 1/2 39	305	35 1/2 Jan 39 Feb
Decaita Oils Ltd.	1	39c 35c 40c	50,700	35c Jan 44c Jan	Inglis (John) & Co.	1	11 1/2 11 1/2	325	11 1/2 Jan 12 Jan
Delnite Mines	1	1.10 1.05 1.10	6,900	1.03 Jan 1.15 Jan	Inspiration Mining	1	37 1/2c 35 1/4c 38c	3,900	35 1/4c Feb 41c Jan
Del Rio Producers Ltd.	1	2.30 2.25 2.35	41,100	1.75 Jan 2.45 Jan	Internat Bronze Powders preferred	25	20 20	77	20 Jan 21 1/2 Jan
Delta Minerals	1	10 1/2c 10c 10 1/2c	13,500	10c Feb 13c Jan	International Coal & Coke	1	97c 92c 1.00	15,800	92c Jan 1.15 Jan
Devon-Leduc Oils	1	25c 2.87 2.30 2.90	248,600	2.00 Jan 2.90 Feb	International Metals class A	1	40 39 1/2 40	695	38 1/2 Jan 42 Jan
Discovery Yellowknife	1	55c 48c 55c	103,953	40c Jan 55c Jan	International Nickel Co common	1	47 1/4 46 3/4 48	13,468	42 3/4 Jan 48 1/2 Jan
Distillers Seagrams	2	24 1/4 24 1/4 24 1/4	8,812	24 1/4 Feb 26 1/2 Jan	International Petroleum	1	29 28 1/2 29 3/4	8,836	23 1/2 Jan 31 Jan
Dome Exploration (Western) Ltd.	1	9.50 9.30 10.00	250	8.80 Jan 10 Feb	Island Mountain Mines	50c	76c 76c	500	76c Feb 90c Jan
Dome Mines Ltd.	1	18 17 18 1/4	6,015	16 1/4 Jan 18 1/4 Feb	Jackknife Gold	1	6c 6c	4,000	5c Jan 8c Jan
Dominion Bank	10	28 1/4 28 1/4 28 1/2	420	28 1/4 Feb 30 Jan	Jack Waite Mining	1	16c 16c	1,000	15c Jan 18c Jan
Dominion Dairies preferred	35	16 1/2 16 1/2	100	16 1/2 Feb 19 Jan	Jaculet Mines	1	20c 18c 20c	9,908	15 1/2c Jan 25c Jan
Dominion Fabrics common	1	15 1/2 15 1/2	15	15 1/2 Jan 15 1/2 Jan	Jellicoe Mines (1939)	1	6 1/2c 6 1/2c 7 1/2c	15,200	6c Jan 8c Jan
Dominion Foundry & Steel common	1	14 13 14	6,030	12 1/2 Jan 14 1/2 Jan	Jet Oils Ltd.	1	58c 54c 60c	61,200	54c Feb 68c Jan
Preferred	100	98 97 98	110	97 Jan 98 1/2 Jan	Joburke Gold	1	6 1/2c 6 1/2c	1,000	6 1/2c Feb 7 1/2c Jan
Dominion Magnesium	1	11 1/2 11 1/2	452	11 Jan 12 Jan	Joliet Quebec Mines	1	48 1/2c 48c 52c	13,900	42c Jan 57c Jan
Dominion Scottish Inv preferred	50	44 44 44	45	42 1/2 Jan 44 Feb	Jupiter Oils Ltd.	1	2.95 2.90 2.95	11,300	2.65 Jan 3.35 Jan
Dominion Steel & Coal	1	19 18 19 1/2	995	18 Jan 19 1/2 Jan	Kayrand Mining	1	12c 11 1/2c 13c	5,500	11c Jan 13 1/2c Jan
Dominion Stores	1	11 1/2 11 1/2	450	11 1/2 Jan 12 1/2 Jan	Kelore Gold	1	31c 26 1/2c 31c	599,100	22c Jan 31c Feb
Dominion Tar & Chemical common	1	43 1/4 43 1/4 45	1,805	43 1/4 Feb 45 Jan	Kenville Gold	1	27c 26c 31c	15,800	24c Jan 31c Feb
Preferred	23.50	20 1/2 20 1/2	390	19 Jan 20 1/2 Feb	Kerr-Addison	1	17 1/2 17 1/2 17 1/2	3,785	16 1/2 Jan 18 1/2 Jan
Dominion Textile common	1	11 1/2 11 1/2	630	11 1/2 Feb 13 Jan	Keybocon Mines	1	12 1/2c 12 1/2c 14c	24,375	12c Jan 15c Feb
Dominion Woollens	1	5 1/4 6	140	5 1/4 Jan 7 1/4 Jan	Kirkland-Hudson	1	2.07 1.99 2.18	40,300	1.73 Jan 2.40 Jan
Douglas Mines	1	49c 46c 53c	34,650	44c Jan 54c Jan	Kirkland Lake	1	75c 71c 77c	14,100	71c Jan 82c Jan
Duvay Gold	1	11 1/2c 9 1/2c 13c	104,600	7 1/2c Jan 13c Feb	Kirkland Townsite	1	19c 18c 20c	16,800	16c Jan 24c Jan
East Amphi	1	8 1/4c 8 1/4c	1,500	8c Jan 9c Jan	Klondike-Keno	1	45c 49 3/4c	15,500	43c Jan 54c Jan
East Crest Oil	1	22c 20c 22c	36,200	20c Jan 25c Jan	Kroy Oils Ltd	1	2.11 2.00 2.20	55,950	1.70 Jan 2.35 Jan
East Malartic Mines	1	95c 90c 97c	5,700	90c Jan 1.02 Jan	Labatt (John) Ltd.	1	18 18	35	17 1/4 Jan 18 1/4 Jan
East Rim Nickel Mines	1	88c 81c 89c	56,400	66c Jan 90c Jan	Labrador Mining & Exploration	1	9.00 8.70 9.10	7,890	8.25 Jan 9.30 Jan
East Sullivan Mines	1	8.85 8.85 9.05	11,365	8.85 Feb 9.25 Jan	Rights	1	26c 25c 30c	47,395	20c Jan 32c Jan
Eastern Steel	1	7 3/4 8 1/4	550	7 3/4 Feb 9 Jan	Ladunna Gold Mines	1	26c 25c 26c	7,550	25c Jan 32c Jan
Economic Investment	10	27 1/2 27 1/2 27 1/2	150	26 Jan 27 1/2 Jan	Lake Dufault Mines	1	1.98 1.60 2.06	410,475	76c Jan 2.06 Feb
Eddy Paper class A	20	25 25 25	410	24 1/2 Jan 25 1/2 Jan	Lake Fortune Gold	1	5 1/2c 4 1/2c 6c	64,627	4c Jan 6 1/4c Jan
Elder Mines	1	50c 48c 52c	15,350	48c Jan 58c Jan	Lake Ingman	1	18 1/2c 18 1/2c 18 1/2c	2,450	18 1/2c Jan 22c Jan
Eldona Gold	1	20c 18c 20c	13,000	18c Jan 24c Jan	Lake-Osu	1	11 1/2 11 1/2 12	4,300	11 1/2c Jan 13 Jan
Electric Boat Co	3	28 29 1/2	635	25 1/2 Jan 29 1/2 Feb	Lake Shore Mines	1	11 1/2 11 1/2 12	4,187	11 1/2c Feb 13 Jan
El Pen Rey	1	16 1/2c 15c 18c	43,733	14c Jan 18c Jan	Lake Wasa Mining	1	32c 30 1/2c 34c	12,550	30 1/2c Feb 35 1/2c Jan
El Sol Gold	1	5 1/4c 5 1/4c	2,000	5c Jan 7c Jan	Lake of the Woods common	1	34 1/2 34 1/2	95	32 1/2 Jan 35 1/2 Jan
Emerald Glacier Mines	1	1.18 1.20	950	1.18 Feb 1.30 Jan	La Luz Mines	1	2.80 2.80 2.80	710	2.30 Jan 3.25 Jan
Empire Brass preferred	22	20 20	100	20 Jan 21 1/2 Jan	Lamaque Gold	1	5.35 5.30 5.60	1,000	5.30 Feb 6.00 Jan
Empire Life	10	18 1/4 19	50	18 1/4 Feb 19 Feb	Lang & Sons	1	12 12	100	12c Jan 13 Jan
Estrella Mines Ltd	1	2.42 2.33 2.48	10,500	2.30 Jan 2.88 Feb	Lapa Cadillac	1	8 1/2c 8c 10c	4,700	8 1/2c Jan 10 1/2c Jan
Eureka Corp	1	1.56 1.41 1.61	45,061	1.23 Jan 1.64 Jan	Lapaska Mines	1	4 1/2c 4 1/2c	1,000	4c Jan 5c Jan
Warrants	1	70c 63c 70c	603	48c Jan 60c Jan	Larder "U" Island	1	3c 3c	2,500	2 1/2c Jan 3 1/2c Jan
Falconbridge Nickel	1	13 12 1/2 13 1/2	6,645	11 1/2 Jan 13 1/2 Jan	Laurentide Accept class A	1	7 1/4 7 1/4 7 1/4	95	7 1/4 Jan 7 1/4 Jan
Famous Players	1	17 16 1/2 17	215	16 1/2 Jan 17 1/2 Jan	Laura Secord	3	13 1/4 13 1/4 13 1/4	200	13 Jan 13 1/4 Feb
Fanny Farmer Candy Shops	1	24 22 1/4 24	725	22 1/4 Feb 25 Jan	Lavalle Mines	1	17c 16 1/2c 18 1/2c	18,400	16c Jan 23c Jan
Fargo Oils Ltd	1	43c 46c	3,000	40c Jan 55c Jan	Leduc-Consolidated	1	52c 50c 53c	24,800	45c Jan 67c Jan
Federal Grain common	1	13 1/4 13 1/4 14	755	12 1/2 Jan 14 1/2 Jan	Leitch Gold	1	1.10 1.08 1.12	11,400	1.05 Jan 1.15 Jan
Preferred	20	24 24	60	23 Jan 24 Feb	Lencourt Gold	1	26 1/2c 21c 27c	67,400	16 1/2c Jan 27c Feb
Federal Kirkland	1	5c 5c	500	4 1/2c Jan 5 1/2c Jan	Lexindin Gold	1	8c 8c	1,000	7 1/2c Jan 8 1/2c Jan
Federated Petroleum	1	8.40 8.25 8.45	18,930	8.25 Feb 8.90 Jan	Little Long Lac	1	67c 65 1/2c 68c	4,230	65 1/2c Feb 78c Jan
Penimore Iron Mines	1	1.08 95c 1.10	114,351	80c Jan 1.25 Jan	Loblaw Groceries class A	1	31 1/2 31 1/2 32	395	30 1/2 Jan 32 1/2 Jan
Flank Petroleum	1	45c 43c 46c	21,100	43c Feb 52c Jan	Class B	1	32 1/2 32 1/2	390	32 1/2 Jan 32 1/2 Jan
Fleet Manufacturing	1	1.70 1.65 1.75	2,220	1.65 Feb 1.90 Jan	Lomega Gold	1	5 1/2c 5c 6c	10,668	4 1/2c Jan 6c Jan
Ford Motor class A	1	52 52 53 1/2	1,151	51 1/2 Jan 53 1/2 Jan	London Hosiery class A	1	9 9 1/4	200	8 Jan 9 1/4 Feb
Foundation Co	1	14 14	35	13 1/2 Jan 14 Feb	Long Island Petroleum	1	56c 51c 60c	385,600	42c Jan 60c Feb
Fraser Cos common	1	58 58	30	57 Jan 59 1/2 Jan	Louvicourt Goldfields	1	31c 25c 40c	86,800	23c Jan 40c Feb
Frobisher Exploration	1	5.25 5.15 5.30	49,362	3.80 Jan 5.50 Jan	Lynx Yellowknife	1	14c 13c 14c	4,700	12c Jan 14c Feb
Gair Co preferred	100	95 95	10	95 Jan 95 Jan	Macassa Mines	1	1.83 1.76 1.87	8,865	1.75 Jan 1.95 Jan
Gas Exploration of Alberta	1	1.58 1.38 1.60	149,175	1.05 Jan 1.60 Feb	MacDonald Mines	1	1.13 1.10 1.21	61,050	99c Jan 1.23 Jan
Gatineau Power common	1	18 18	636	17 1/4 Jan 18 Jan	Macfie Red Lake	1	9 3/4c 10c	8,000	9 1/2c Jan 11 1/2c Jan
5% preferred	100	97 1/2 97 98	169	96 1/2 Jan 98 Jan	Macho River	1	4 1/2c 4 1/2c 6c	10,000	4 1/2c Jan 6c Feb
General Bakeries	1	3.55 3.55 3.90	650	3.55 Feb 3.90 Feb	Mackeno Mines	1	1.49 1.45 1.65	44,850	1.40 Jan 1.65 Feb
General Petroleum common	1	9.10 9.10 9.40	1,460	8.25 Jan 10 Jan	MacLeod-Cockshutt Gold Mines	1	2.74 2.65 2.80	22,500	2.65 Feb 3.00 Jan
Class A	1	8.65 8.25 8.70	2,804	8.20 Jan 9.25 Jan	MacMillan & Bloedel class A	1	23 1/2 23 1/2 23 1/2	500	23 Jan 26 Jan
General Products Mfg class A	1	42 42	100	41 1/2 Jan 42 Jan	Class B	1	24 1/2 23 1/2 23 1/2	2,670	23 Jan 26 Jan
General Steel Wares common	1	16 1/2 16 1/4 16 1/2	170	15 Jan 17 Jan	Madsen Red Lake Gold Mines	1	1.95 1.95 2.03	6,771	1.90 Jan 2.20 Jan
Geneva Lake	1	15 1/4 15 1/4 16c	8,500	12c Jan 18c Jan	Magnet Consol	1	1.6c 1.6c 1.74c	9,600	1.6c Jan 2.2c Jan
Giant Yellowknife Gold Mines	1	11 1/2 10 1/2 11 3/4	7,044	10 1/2 Feb 12 1/2 Jan	Manitoba & Eastman	1	1.74 1.65 1.74	13,960	1.65 Feb 1.87 Jan
Gillies Lake	1	8 1/2c 8 1/4c 8 1/2c	4,000	8c Jan 12c Jan	Maple Leaf Milling	1	8 7 1/2 8 1/2	555	7 1/2 Jan 8 1/4 Jan
Glenora Gold	1	2 1/2c 3c	2,000	2 1/2c Jan 3 1/2c Jan	Marrago Mines	1	5 1/4c 5 1/4c	6,050	4 1/2c Jan 5 1/2c Jan
God's Lake Gold	1	38c 37c 39c	8,068	36c Jan 41c Jan	Marbenor Malartic	1	7c 8c	5,000	7c Feb 8 1/2c Jan
Goldale Mines	1	16c 16c	500	16c Jan 17c Jan	Marcus Gold	1	9 1/4c 9 1/4c 9 1/4c	1,000	8c Jan 12c Jan
Goldcrest Gold	1	8 1/4c 8c 9c	11,750	8c Feb 10c Jan	Martin-McNeely	1	4 1/4c 4 1/4c	3,000	4 1/4c Feb 5c Jan
Gold Eagle Mines	1	6 1/2c 7c	1,000	6 1/4c Jan 8c Jan	Massey-Harris	1	12 1/2 12 1/2	11,624	11 1/2 Jan 13 Jan
Golden Arrow	1	20c 16c 21c	20,200	15c Jan 23 1/2c Jan	Matarrow Lead	1	24c 25c	8,800	24c Jan 32c Jan
Golden Manitou	1	6.90 6.80 7.00	6,870	6.75 Jan 7.50 Feb	Maxwell Ltd	1	15 1/2 15 1/2	50	15 1/2 Jan 16 Jan
Goldhawk Porcupine	1	4 1/4c 4c 4 1/2c	4,000	4c Jan 5c Jan	Mayo Mines Ltd	1	30c 23c 30c	21,900	23c Jan 30c Jan
Goldora	1	5 1/4c 5 1/2c	2,600	5c Jan 6 1/2c Jan	McColl Frontenac common	1	42 1/2 42 44	2,102	42 Feb 45 1/2 Jan
Goodfish Mining	1	4c 4 1/4c	2,500	4c Feb 5 1/4c Jan	Preferred	100	88 88	29	80 Jan 88 Feb
Goodyear Tire preferred	50	48 48 48 1/2	131	47 Jan 50 Jan	McDougall Secur	1	30c 30c 31c	21,000	26c Jan 33c Jan
Gordon Mackay class B	1	14 14 14	25	14 Feb 14 Feb	McIntyre Porcupine	5	69 67 70	812	67 Jan 71 1/4 Jan
Graham Bousquet	1	44c 44c 47c	24,300	40c Jan 54c Jan	McKenzie Red Lake	1	43c 40c 47c	9,750	40c Feb 47c Jan
Grandero Mines	1	33c 30c 35c	7,900	25c Jan 45c Jan					

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 8

STOCKS	Par	Friday Last			Week's Range of Prices			Sales for Week Shares	Range Since Jan. 1		
		Sale Price	Low	High	Low	High	Low		High		
New Jason Gold	1	8c	8c	8c	9,731	8c	Jan	12c	Jan	29c	Feb
New Laguerre Mines	1	28c	24c	29c	293,175	20c	Jan	1.38	Jan	6c	Jan
Newlund Mines	1	1.20	1.15	1.25	21,435	1.15	Jan	1.38	Jan	6c	Jan
New Marlton Gold	1	6	5c	6c	18,000	5c	Jan	55c	Jan	5c	Jan
New Morrison Mines Ltd	1	38c	38c	40 1/4c	3,000	35c	Jan	65c	Jan	5c	Jan
New Mosher Long Lac Mines	1	55c	55c	61c	28,200	50c	Jan	5c	Jan	5c	Jan
New Norzon Gold	1	9c	4 1/2c	4 1/2c	2,000	3 1/2c	Jan	5c	Jan	9c	Jan
New Norsman Mines	1	16 1/2c	15c	17 1/2c	15,250	9c	Jan	22c	Jan	22c	Jan
New Norzone	1	16 1/2c	15 1/2c	16 1/2c	31,000	15c	Jan	17 1/2c	Jan	17 1/2c	Jan
New Pacalita Oil	1	16c	15c	16 1/2c	72,142	10 1/2c	Jan	5 1/2c	Jan	5 1/2c	Jan
New Royan Merger	1	5c	5c	5c	10,750	4 1/2c	Jan	4 1/2c	Jan	4 1/2c	Jan
New Ryan Lake Mines	1	44c	34 1/2c	44 1/2c	43,943	30c	Jan	44 1/2c	Jan	44 1/2c	Jan
New Thurbois	1	8 1/2c	8 1/2c	9c	13,125	8c	Jan	7c	Jan	7c	Jan
Nib Yellowknife	1	5c	5c	5c	3,000	3 1/2c	Jan	3 1/2c	Jan	3 1/2c	Jan
Nipissing Mines	5	2.45	2.20	2.52	9,865	1.95	Jan	3.00	Jan	3.00	Jan
Nisto Mines Ltd.	1	13c	12 1/2c	14c	20,700	12 1/2c	Feb	17 1/2c	Jan	17 1/2c	Jan
Noranda Mines	1	83 1/4	83	85	2,444	80	Jan	85	Feb	85	Feb
Nordcon Corp	1	17c	17c	17c	1,000	15 1/2c	Jan	17c	Feb	17c	Feb
Norgold	1	5c	4c	5c	11,500	3 1/2c	Jan	5c	Feb	5c	Feb
Norlantic Mines	1	18 1/2c	18c	20c	6,375	18c	Jan	20c	Jan	20c	Jan
Normetal Mining	1	5.35	5.20	5.45	12,441	5.05	Jan	5.65	Jan	5.65	Jan
Norppick Gold	1	11 1/2c	10c	12 1/2c	244,500	6 1/2c	Jan	12 1/2c	Feb	12 1/2c	Feb
Northern Canada Mines	1	80c	80c	81c	2,300	75c	Jan	93c	Jan	93c	Jan
Northern Extension	1	24c	23c	24c	9,100	21c	Jan	29c	Jan	29c	Jan
North Canadian Oils	1	3.95	3.00	3.95	73,265	2.82	Jan	3.95	Feb	3.95	Feb
North Denison	1	15c	14c	17c	81,975	11c	Jan	17c	Jan	17c	Jan
North Inca Gold	1	10c	7c	10c	21,350	6 1/2c	Jan	10c	Feb	10c	Feb
Northland Mines (1940)	1	6 1/2c	5 1/2c	6 1/2c	11,100	5 1/4c	Feb	7c	Jan	7c	Jan
North Star Oil	1	15 1/2c	15 1/2c	16 1/2c	8,041	15c	Jan	17 1/2c	Jan	17 1/2c	Jan
Nubar Mines Ltd.	1	14c	13 1/2c	15c	12,160	13c	Jan	17c	Jan	17c	Jan
Oakville Wood	1	8	8	8	25	8	Jan	8 1/2	Jan	8 1/2	Jan
Obaska Lake Mines Ltd.	1	26c	32 1/2c	35c	33,550	26c	Feb	39c	Jan	39c	Jan
O'Brien Gold Mines	1	1.21	1.18	1.22	9,665	1.17	Jan	1.30	Jan	1.30	Jan
O'Brien Specialty Mfg.	1	8 1/4	8 1/4	8 1/4	25	8 1/4	Feb	8 1/4	Feb	8 1/4	Feb
Ogama-Rockland	1	6c	6c	6c	2,000	5c	Jan	6c	Jan	6c	Jan
Oil Selections	1	14 1/2c	13c	15c	44,700	12c	Jan	18c	Jan	18c	Jan
Okalta Oils	1	4.40	4.30	4.50	35,140	3.55	Jan	4.50	Feb	4.50	Feb
O'Leary Malartic	1	20 1/2c	19c	21c	3,500	18c	Jan	23c	Jan	23c	Jan
Omnitrans Exploration	1	6c	5 1/2c	6 1/2c	83,700	4 1/2c	Jan	7 1/2c	Jan	7 1/2c	Jan
Ontario Pyrites Co Ltd.	1	1.68	1.60	1.84	202,305	1.40	Jan	1.90	Jan	1.90	Jan
Ontario Steel new	1	17 1/4	17 1/4	17 1/4	100	17 1/4	Feb	17 1/4	Feb	17 1/4	Feb
Opemiska Copper Mines	1	1.94	1.70	2.07	273,460	1.45	Jan	2.07	Feb	2.07	Feb
Orlac Red Lake	1	9c	8 1/2c	10 1/2c	157,800	4 1/2c	Jan	10 1/2c	Feb	10 1/2c	Feb
Osisko Lake Mines	1	95c	90c	1.07	69,150	82c	Jan	1.15	Jan	1.15	Jan
Pacific Coyle Navig	1	1.15	1.20	1.20	500	1.05	Jan	1.35	Jan	1.35	Jan
Pacific (Eastern)	1	6c	6c	6c	11,000	6c	Jan	7 1/2c	Jan	7 1/2c	Jan
Pacific Petroleum	1	12 1/2	11 1/4	12 1/2	10,829	9.75	Jan	12 1/2	Jan	12 1/2	Jan
Page Hershey Tubes	1	66	64 1/2	68	1,675	64 1/2	Feb	71	Jan	71	Jan
Pamour Porcupine	1	75c	73c	74c	11,630	70c	Jan	88c	Jan	88c	Jan
Pandora Cadillac	1	1	3 1/2c	3 1/2c	1,000	3c	Jan	4c	Jan	4c	Jan
Pan Western Oil	10c	1.14	1.00	1.15	99,400	98c	Jan	1.23	Jan	1.23	Jan
Paramaque Mines	1	4c	4c	4c	2,000	3 1/2c	Jan	4 1/2c	Jan	4 1/2c	Jan
Parbec Malartic	1	3 1/2c	3 1/2c	3 1/2c	1,000	4c	Jan	4c	Jan	4c	Jan
Partanen Malartic	1	4 1/2c	4 1/2c	4 1/2c	2,500	4c	Jan	5c	Jan	5c	Jan
Paymaster Consol	1	64 1/2c	63c	66c	48,075	54c	Jan	69c	Jan	69c	Jan
Penn-Cobalt Silver Mines Ltd.	1	43c	42c	47c	45,100	42c	Jan	52c	Jan	52c	Jan
People's Credit Sec.	1	11	11	12 1/2	255	9 1/2	Jan	12 1/2	Feb	12 1/2	Feb
Perron Gold	1	65c	65c	65c	1,125	65c	Feb	88c	Jan	88c	Jan
Petrol Oil & Gas	1	74c	67 1/2c	77c	134,450	56c	Jan	77c	Feb	77c	Feb
Photo Engravers	1	26 1/2	26 1/2	26 1/2	60	26 1/2	Jan	26 1/2	Feb	26 1/2	Feb
Pickle Crow Gold Mines	1	1.58	1.52	1.64	6,545	1.52	Feb	1.75	Jan	1.75	Jan
Pioneer Gold	1	2.00	1.85	2.00	1,050	1.85	Jan	2.00	Feb	2.00	Feb
Placer Development	1	49	48 1/2	51 1/2	2,010	46	Jan	52	Jan	52	Jan
Porcupine Peninsular	1	28	28	28 1/2	1,800	25 1/2	Jan	29 1/2	Jan	29 1/2	Jan
Powell River	1	77c	77c	87c	600	76c	Jan	87c	Feb	87c	Feb
Powell Rouyn Gold	1	32	32	33	2,800	30 1/2	Jan	33	Feb	33	Feb
Power Corp	1	33c	33c	35c	6,100	31c	Jan	37c	Jan	37c	Jan
Premier Border Gold Mine	1	13 1/2	13 1/2	13 1/2	189	13 1/2	Jan	13 1/2	Jan	13 1/2	Jan
Pressed Metals	1	1.35	1.32	1.40	9,400	1.32	Feb	1.45	Jan	1.45	Jan
Preston East Dome	1	1.35	1.32	1.40	9,400	1.32	Feb	1.45	Jan	1.45	Jan
Purdy Mica Mines	1	6c	6c	8c	2,000	6c	Feb	8c	Jan	8c	Jan
Quebec Chibougamau	1	25c	25c	25c	500	16c	Jan	25c	Feb	25c	Feb
Quebec Copper Corp Ltd.	1	1.73	1.70	1.82	32,250	1.60	Jan	1.90	Jan	1.90	Jan
Quebec Labrador	1	30c	28c	33c	60,000	29c	Jan	35c	Jan	35c	Jan
Quebec Manitou	1	2.94	2.94	3.00	3,350	2.90	Jan	3.20	Jan	3.20	Jan
Queenston Gold	1	44c	42c	46c	18,418	42c	Feb	58c	Jan	58c	Jan
Quemont Mining	1	22 1/4	22 1/4	24	3,192	23c	Jan	25c	Jan	25c	Jan
Quebats Mines Ltd.	1	28c	24c	30c	28,900	23c	Jan	32c	Jan	32c	Jan
Ranwick Uranium	1	10c	10c	11c	3,500	10c	Jan	13c	Jan	13c	Jan
Red Poplar Gold	1	14c	11c	14c	6,737	8c	Jan	14c	Feb	14c	Feb
Red-Pic Petroleum Ltd	1	70c	64 1/2c	75c	870,963	52c	Jan	75c	Feb	75c	Feb
Reef Petroleum	1	32c	32c	35c	32,150	32c	Feb	42c	Jan	42c	Jan
Reeves MacDonald	1	5.80	5.80	6.00	300	5.75	Jan	6.25	Jan	6.25	Jan
Regournt	1	5 1/2c	5c	5 1/2c	1,500	5c	Feb	9c	Jan	9c	Jan
Renfrew Textiles class A	1	5	5	5 1/4	225	5	Jan	6	Jan	6	Jan
Richfield Petroleum	1	23c	20 1/2c	23c	36,500	20c	Jan	25c	Jan	25c	Jan
Rix-Atabasca	1	1.09	1.05	1.10	17,900	1.03	Jan	1.20	Jan	1.20	Jan
Robertson Mfg preferred	40	41	41	35	41	41	Feb	41	Feb	41	Feb
Robinson (Little) common	1	12	12	12	50	12	Jan	12	Jan	12	Jan
Class A	1	14 1/2	14 1/2	14 1/2	50	14 1/2	Feb	14 1/2	Feb	14 1/2	Feb
Roxana Long Lac	1	10 1/4c	8 1/2c	10 1/4c	32,300	4c	Jan	11c	Jan	11c	Jan
Roxana Oils	1	21c	21c	24c	8,100	20c	Jan	26c	Jan	26c	Jan
Roy Silver	1	19c	17 1/2c	20c	16,700	15c	Jan	20c	Jan	20c	Jan
Royal Bank	10	28 1/2	28 1/2	28 1/2	1,425	27 1/2	Jan	30	Jan	30	Jan
Royalite Oil	1	17c	17	17 1/2	2,075	16	Jan	18 1/2	Jan	18 1/2	Jan
Rupununt Gold	1	3c	2 1/2c	3c	44,100	2 1/2c	Jan	3c	Jan	3c	Jan
Russell Industries common	1	21 1/4	21 1/4	22	1,455	21	Jan	23	Jan	23	Jan
Ryan Mining	1	8 1/2c	8 1/2c	8 1/2c	500	7 1/2c	Jan	8 1/2c	Feb	8 1/2c	Feb
St Lawrence Corp common	1	45 1/2	43 1/2	46	6,775	37	Jan	46	Feb	46	Feb
San Antonio Gold	1	2.45	2.35	2.47	7,700	2.35	Feb	2.70	Jan	2.70	Jan
Sannorm Mines	1	6 1/2c	5c	8c	50,800	5c	Jan	8c	Feb	8c	Feb
Sapphire Petroleum Ltd	1	3.50	3.45	3.65	22,825	2.72	Jan	3.75	Jan	3.75	Jan
Sarnia Bridge	1	13 1/4	13 1/4	14	750	13	Jan	14	Jan	14	Jan
Scurry Oils Ltd.	1	3.35	3.10	3.45	189,320	1.50	Jan	3.65	Jan	3.65	Jan
Scythies & Co common	1	27	27	27	115	23 1/2	Jan	27	Feb	27	

## OVER-THE-COUNTER SECURITIES

Quotations for Friday February 8

### Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	92c	92c	1.02
Affiliated Fund Inc.	1	4.89	5.29
American Business Shares	1	3.99	4.32
American Mutual Fund Inc.	1	11.89	12.93
Axe-Houghton Fund Inc.	1	10.36	11.26
Axe-Houghton Fund B	5	18.48	20.09
Beneficial Corp.	1	8 1/4	9
Blair Holdings Corp.	1	1 1/2	2 1/2
Blue Ridge Mutual Fund Inc.	1	9.74	10.84
Bond Inv Tr of America	*	21.11	22.70
Boston Fund Inc.	1	23.27	25.16
Bowling Green Fund Inc.—			
Net asset value	10c	9.15	9.16
Broad Street Invest Corp.	5	22.06	23.85
Bullock Fund Ltd	1	24.03	26.33
Century Shares Trust	1	41.34	44.69
Chemical Fund	1	22.21	24.01

Mutual Funds—	Par	Bid	Ask
Christiana Securities com.	100	5,930	6,080
Preferred	100	132	137
Commonwealth Investment	1	6.99	7.60
Composite Bond & Pfd Stock			
Fund Inc	1	15.54	16.89
Composite Fund	1	12.63	13.73
Consolidated Investment Trust	1	30 1/4	32 1/4
Delaware Fund	1	16.93	18.61
Diversified Funds Inc.—			
Agriculture	1	12.58	13.79
Automobile	1	8.42	9.23
Aviation	1	10.33	11.32
Bank stock	1	14.29	15.66
Building Supply	1	10.44	11.44
Chemical	1	13.33	14.44
Corporate bond series	1	10.61	11.26
Diversified common stock	1	5.15	5.64
Diversified Investment Fund	1	13.13	14.39
Diversified preferred stock	1	11.34	12.43
Electrical equipment	1	14.73	16.14
Insurance stock	1	13.68	14.99
Machinery	1	12.49	13.69
Merchandising	1	12.77	13.99
Metals	1	13.46	14.75
Oils	1	29.89	32.76
Pacific Coast Invest Fund	1	13.73	15.05
Public Utility	1	9.67	10.60
Railroad	1	7.00	7.67
Railroad Equipment	1	8.44	9.25
Steel	1	9.91	10.86
Tobacco	1	10.25	11.23
Dividend Shares	25c	1.88	2.06
Dreyfus Fund Inc.	1	10.62	11.54

Mutual Funds—	Par	Bid	Ask
Eston & Howard—			
Balanced Fund	1	31.75	33.95
Stock Fund	1	23.24	24.85
Equity Fund Inc.	20c	5.24	5.43
Fidelity Fund Inc.	5	17.65	19.08
Financial Industrial Fund Inc.	1	2.61	2.86
First Boston Corp.	10	31	32 1/2
First Mutual Trust Fund	1	5.70	6.31
Founders Mutual Fund	*	8.10	8.80
Franklin Custodian Funds Inc.—			
Preferred stock series	1c	6.96	7.63
Common stock series	1c	6.52	7.14
Fundamental Investors Inc.	2	20.01	21.93
Futures Inc.	1	2.84	3.09
Gas Industries Fund Inc.	1	21.25	22.97
General Capital Corp.	1	55.96	—
General Investors Trust	1	5.74	6.24
Group Securities—			
Common (The) Stock Fund	1c	8.62	9.45
Automobile shares	1c	7.96	8.73
Aviation shares	1c	9.35	10.24
Building shares	1c	8.73	9.57
Chemical shares	1c	9.68	10.61
Electrical Equipment shares	1c	13.86	15.17
Food shares	1c	5.09	5.59
Fully administered shares	1c	8.02	8.79
General bond shares	1c	8.35	9.13
Industrial Machinery shares	1c	9.60	10.52
Institutional bond shares	1c	9.40	9.79
Investing Company shares	1c	13.03	14.27
Low Priced shares	1c	7.41	8.12
Merchandising shares	1c	8.56	9.38
Mining shares	1c	8.45	9.26
Petroleum shares	1c	14.56	15.94
Railroad Bond shares	1c	2.63	2.90
RR Equipment shares	1c	4.72	5.18
Railroad stock shares	1c	6.86	7.52
Steel shares	1c	7.48	8.20
Tobacco shares	1c	4.09	4.50
Utility shares	1c	6.56	7.20

Mutual Funds—	Par	Bid	Ask
Guardian Mutual Fund Inc.	1	11.90	12.27
Howe Plan Fund Inc.	1	4.86	5.25
Hudson Fund Inc.	1	23.78	25.71
Income Foundation Fund	10c	2.03	2.22
Incorporated Investors	5	33.59	36.31

### Insurance Companies

Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	90 1/2	94 1/2
Aetna Insurance	10	54 1/2	56 1/2
Aetna Life	10	82	85
Agricultural	25	68 1/2	72 1/2
American Alliance	10	30 3/4	32 3/4
American Automobile	4	38 3/4	40 3/4
American Equitable Assur.	5	25 1/2	27 1/2
American Fidelity & Casualty	5	16	—
American of Newark	2 1/2	24 1/2	25 3/4
American Re-Insurance	10	29 1/2	31 1/2
American Surety	25	52 3/4	54 3/4
Automobile	10	79	—
Bankers & Shippers	25	130	140
Boston	10	66	68 1/2
Camden Fire	5	20 3/4	22 1/2
Connecticut General Life	10	137	142
Continental Casualty	10	72	75 1/2
Crum & Forster Inc.	10	37 1/2	39 1/2
Employees Group Assoc.	10	36 1/2	39
Employers Reinsurance	10	38 3/4	40 3/4
Federal	10	88	91
Fidelity & Deposit of Md.	10	71 1/2	75 1/2
Fire Assn of Philadelphia	10	58	60
Fireman's Fund of Frisco	10	51 3/4	53 3/4
Firemen's of Newark	5	23 3/4	25
General Reinsurance Corp.	10	29	31
Glens Falls	5	58 1/4	60 1/4
Globe & Republic	5	12 3/4	13 3/4
Globe & Rutgers Fire common	5	26	28
Great American	5	34 3/4	36 1/4
Hanover Fire	10	33 3/4	35 1/4
Hartford Fire	10	135	139
Hartford Steamboiler	10	35 1/4	37 1/4
Home	5	36 1/2	38 1/2

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.—			
Aviation Group shares	1c	13.45	14.74
Bank Group shares	1c	87c	96c
Insurance Group shares	1c	1.12	1.24
Investment and Bond Group	1c	16.06	17.60
Investment Co of America	1	12.09	13.14
Investors Trust of Boston	1	12.01	13.13
Johnston (The) Mutual Fund Inc.	1	18.62	19.03
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	26.37	27.57
B-2 (Medium Grade Bonds)	1	24.56	26.79
B-3 (Low Priced Bonds)	1	18.42	20.09
B-4 (Speculative Bonds)	1	11.36	12.40
K-1 (Income Pfd Stocks)	1	17.25	18.82
K-2 (Appreciation Pfd Stks)	1	27.45	29.95
S-1 (Quality Common Stks)	1	35.05	38.24
S-2 (Income Com Stks)	1	18.46	20.14
S-3 (Appreciation Com Stks)	1	17.94	19.57
S-4 (Low Priced Com Stks)	1	7.13	7.78
Knickerbocker Fund	1	6.06	6.65
Lexington Trust Fund	25c	9.94	10.86
Loomis Sayles Mutual Fund—			
(Net Asset Value)	*	38.11	38.11
Loomis Sayles Second Fund—			
(Net Asset Value)	10	54.44	54.44

Mutual Funds—	Par	Bid	Ask
Managed Funds—			
Automobile shares	1c	4.02	4.43
Business Equipment shares	1c	4.24	4.67
Electrical Equipment shares	1c	4.76	5.24
General Industries shares	1c	3.56	3.92
Home Furnishings shares	1c	3.38	3.72
Non-Ferrous Metals	1c	4.76	5.24
Paper shares	1c	5.43	5.98
Petroleum shares	1c	6.12	6.74
Steel shares	1c	5.04	5.55
Manhattan Bond Fund Inc.	10c	7.69	8.43
Mass Investors Trust—			
Clfs of beneficial interest	1	38.75	41.89
Mass Investors 2nd Fund Inc.	1	18.36	19.85
Massachusetts Life Fund new	1	28.90	30.75
Mutual Fund of Boston Inc.	1	15.14	16.46
Mutual Invest Fund Inc.	1	16.22	17.92
Mutual Shares Corp.	1	13.58	13.58
Mutual Trust Shares of beneficial interest	1	11.08	12.04
Nation-Wide Securities—			
Balanced Fund	1	15.42	16.55
National Investors Corp.	1	12.39	13.39
National Security Series—			
Bond Series	1	6.92	7.23
Low Priced Bond Series	1	6.86	7.50
Preferred Stock Series	1	7.52	8.22
Income Series	1	5.12	5.60
Speculative Asset	1	4.00	4.37
Stock Series	1	6.01	6.57
Industrial Stock Series	1	10.27	11.22
Selected Group Series	1	5.00	5.46
Low Priced Com Stock Series	1	5.77	6.31
Natural Resources Fund Inc.	1c	4.99	5.47
New England Fund	1	18.09	19.45
Pacific Amer Investors com.	10c	5.45	5.95
\$1.50 preferred	5	24 3/4	26 1/4
Pell de Vegh Mutual Fund Inc. (Net asset value)	1	33.21	33.55
Petroleum & Trading	5	25	32
Pine Street Fund Inc.	1	14.53	14.97
Pioneer Fund Inc.	2.50	17.35	18.86
Putnam (Geo) Fund	1	18.81	20.34
Republic Investors Fund	1	3.18	3.48
Scudder, Stevens & Clark Com Stock Fund (net asset value)	*	57.74	57.74
Scudder, Stevens & Clark Fund Inc (net asset value)	*	29.08	29.08
Selected Amer Shares	2 1/2	13.72	14.84
Shareholders Trust of Boston	1	26.73	28.90
Sovereign Investors	1	8.30	9.10
State Street Investment Corp.	*	65.75	69.25
Stein Roe & Farnham Fund	25	68.84	69.54
Technical Fund Inc.	1	9.22	10.05
Television-Electronics Fund Inc.	1	13.09	14.27
Texas Fund Inc.	1	15.59	16.83
Union Bond Fund	1	18.95	19.85
Union Preferred Stock Fund	1	22.34	—
United Income Fund Shares	1	12.43	13.51
United Science Fund	1	6.27	6.85
Value Line Fund Inc.	1	6.15	6.72
Wall Street Investing Corp.	1	13.41	13.68
Wellington Fund	1	20.39	22.24
Whitehall Fund Inc.	1	19.27	20.72
Wisconsin Investment Co.	1	4.20	4.54

Mutual Funds—	Par	Bid	Ask
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	9.11	10.40
Independence Trust Shares	1	2.25	2.57
North Amer T st Shares—			
Series 1955	1	5.03	—
Series 1956	1	2.43	—

### Obligations of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Other Issues	Bid	Ask
2 1/4% Feb. 15, 1952	100	100.2	Central Bank for Cooperatives—		
2.20% Feb. 15, 1952	100	100.2	1 1/2% Feb. 1, 1953	99.8	99.16
2.10% March 14, 1952	100	100.2	2 1/2% Feb. 1, 1954	99.28	100.2
2 3/4% April 15, 1952	100.2	100.4	Panama Canal 3% 1961	116	117
2.20% May 15, 1952	100.1	103.	Federal Land Bank Bonds—		
2.20% June 13, 1952	100.2	100.4	1 1/2% May 1, 1952-1951	99.26	99.30
2.20% Aug. 15, 1952	100.2	100.4	1 1/2% Jan. 1, 1953-1952	99.12	99.20
			2 1/2% Feb. 1, 1955-1953	99.14	99.22
			2 1/2% Nov. 1, 1954	100	100.5
			1 1/2% Oct. 1, 1957-1955	95.12	99.20

### U. S. Certificates of Indebtedness & Notes

Maturity—	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Cts. of Indebtedness—				Treasury Notes—		
1 1/2% April 1, 1952	100.0624	.0734		Values are in 32nds—		
1 1/2% July 1, 1952	100.0682	.0914		1 1/2% March 15, 1954	98.26	98.28
1 1/2% Aug. 15, 1952	100.0867	.1172		1 1/2% March 15, 1955	98.16	98.18
1 1/2% Sept. 1, 1952	100.0787	.1064		1 1/2% Dec. 15, 1955	98.29	98.31
1 1/2% Oct. 1, 1952	100.0846	.1100		1 1/2% April 1, 1956	97.24	98
1 1/2% Dec. 1, 1952	100.1267	.1585		1 1/2% Oct. 1, 1956	97.16	97.24

### Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.25%	6-1-51	3-3-52	b1.85	1.60%	2.20%	11-1-51	8-1-52	b2.10	1.90%
2.35%	7-2-51	4-1-52	b1.95	1.70%	2.15%	12-3-51	9-2-52	b2.10	1.95%
2.35%	8-1-51	5-1-52	b2.00	1.80%	2.20%	1-2-52	10-1-52	b2.15	2.00%
2.25%	9-4-51	6-2-52	b2.00	1.85%	2.25%	2-1-52	10-1-52	b2.20	2.05%
2.20%	10-1-51	7-1-52	b2.05	1.90%					

### United States Treasury Bills

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# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 9, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 11.8% above those of the corresponding week last year. Our preliminary total stands at \$17,329,629,295 against \$15,502,966,395 for the same week in 1951. At this center there is a gain for the week ending Friday of 15.7%. Our comparative summary for the week follows:

### CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Feb. 9—	1952	1951	%
New York	\$8,948,763,023	\$7,735,884,231	+ 15.7
Chicago	794,021,002	758,475,005	+ 4.7
Philadelphia	1,050,000,000	973,000,000	+ 7.9
Boston	550,939,255	532,134,123	+ 3.5
Kansas City	331,035,445	343,094,932	- 3.5
St. Louis	286,800,000	265,200,000	+ 8.1
San Francisco	492,102,000	406,556,000	+ 21.1
Pittsburgh	377,509,935	332,431,533	+ 13.6
Cleveland	334,555,020	335,898,450	- 0.4
Baltimore	256,483,894	238,908,658	+ 3.2
Ten cities five days	\$13,422,209,579	\$11,921,382,932	+ 12.6
Other cities, five days	3,164,404,840	2,869,785,985	+ 10.3
Total all cities, five days	\$16,586,614,419	\$14,791,168,917	+ 12.1
All cities, one day	743,014,876	711,797,478	+ 4.4
Total all cities for week	\$17,329,629,295	\$15,502,966,395	+ 11.8

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Feb. 2. For that week there was a decrease of 1.2%, the aggregate of clearings for the whole country having amounted to \$16,874,805,412, against \$17,071,089,801 in the same week in 1951. Outside of this city there was a gain of 3.6%, the bank clearings at this center having recorded a decrease of 5.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals register a decline of 5.2% and in the Boston Reserve District of 1.9%, but in the Philadelphia Reserve District the totals record an improvement of 3.7%. In the Cleveland Reserve District the totals show a gain of 4.3%, in the Richmond Reserve District of 9.2% and in the Atlanta Reserve District of 17.3%. The Chicago Reserve District has to its credit a gain of 0.3% and the St. Louis Reserve District of 5.0% but the Minneapolis Reserve District reports a loss of 1.9%. In the Kansas City Reserve District there is an increase of 2.0% and in the Dallas Reserve District of 12.3%, but in the San Francisco Reserve District there is a decrease of 3.6%.

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

### SUMMARY OF BANK CLEARINGS

Week Ended Feb. 2—	1952	1951	Inc. or Dec. %	1950	1949
<b>Federal Reserve Districts</b>					
1st Boston	624,491,430	636,488,226	- 1.9	533,209,906	515,126,493
2nd New York	8,744,840,883	9,221,807,610	- 5.2	7,709,552,053	7,549,672,106
3rd Philadelphia	1,128,206,688	1,088,026,323	+ 3.7	933,779,675	907,480,720
4th Cleveland	1,014,230,517	972,663,179	+ 4.3	788,583,297	874,825,198
5th Richmond	540,703,676	495,241,549	+ 9.2	435,224,857	413,191,562
6th Atlanta	827,413,375	705,158,127	+ 17.3	639,615,341	613,280,886
7th Chicago	1,124,185,655	1,120,428,199	+ 0.3	919,839,016	918,906,165
8th St. Louis	592,818,734	564,413,323	+ 5.0	506,327,507	529,381,253
9th Minneapolis	403,392,196	411,252,356	- 1.9	338,150,694	348,415,676
10th Kansas City	564,426,031	553,424,770	+ 2.0	455,361,455	429,707,205
11th Dallas	388,586,948	345,966,058	+ 12.3	292,807,386	265,032,540
12th San Francisco	921,509,279	956,220,081	- 3.6	761,526,556	741,459,275
Total	16,874,805,412	17,071,089,801	- 1.2	14,313,977,743	14,106,479,079
Outside New York City	8,457,762,705	8,166,411,420	+ 3.6	6,860,974,869	6,810,055,067

We now add our detailed statement showing the figures for each city of the week ended Feb. 2 for four years:

Clearings at—	1952	1951	Week Ended Feb. 2	1950	1949
	\$	\$	Inc. or Dec. %	\$	\$
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	1,934,460	1,851,562	+ 4.5	1,591,060	1,459,515
Portland	4,801,085	4,484,477	+ 7.1	4,097,829	4,431,405
Massachusetts—Boston	521,209,679	532,369,127	- 2.1	440,593,652	424,839,388
Fall River	1,797,469	1,858,552	- 3.3	1,520,804	1,484,946
Lowell	962,462	890,890	+ 8.0	722,069	779,946
New Bedford	1,967,812	2,564,828	- 23.3	1,722,940	1,779,711
Springfield	9,274,053	9,052,369	+ 2.4	7,908,846	6,977,011
Worcester	7,386,383	7,459,006	- 1.0	5,700,593	5,116,527
Connecticut—Hartford	29,134,568	29,486,014	- 1.2	26,750,568	28,813,265
New Haven	13,889,753	13,436,516	+ 3.4	13,017,006	12,392,694
Rhode Island—Providence	30,603,800	31,594,500	- 3.1	28,311,900	25,730,100
New Hampshire—Manchester	1,529,906	1,440,385	+ 6.2	1,272,634	1,321,985
Total (12 cities)	624,491,430	636,488,226	- 1.9	533,209,906	515,126,493
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	27,887,710	22,093,672	+ 26.2	14,189,372	13,142,823
Binghamton	3,977,554	3,833,989	+ 3.7	3,387,988	3,147,769
Buffalo	102,462,695	102,386,342	+ 0.1	83,221,114	84,223,146
Elmira	2,161,395	2,281,508	- 5.3	1,957,203	1,835,450
Jamestown	1,665,681	2,520,562	- 33.9	2,016,987	1,745,255
New York	8,417,042,708	8,904,678,381	- 5.5	7,453,002,874	7,296,424,012
Rochester	29,175,225	28,539,576	+ 2.2	22,533,697	23,589,553
Syracuse	18,444,132	21,681,581	- 14.9	17,031,695	15,930,545
Connecticut—Stamford	17,228,849	17,455,953	- 1.3	13,536,756	13,363,579
New Jersey—Montclair	a	a	a	977,448	915,936
Newark	49,554,665	54,757,314	- 9.5	46,867,816	48,153,166
Northern New Jersey	75,240,271	61,578,732	+ 22.0	50,835,103	47,200,872
Total (12 cities)	8,744,840,883	9,221,807,610	- 5.2	7,709,552,053	7,549,672,106

	1952	1951	Week Ended Feb. 2	1950	1949
	\$	\$	Inc. or Dec. %	\$	\$
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Allentown	1,025,739	1,118,180	- 8.3	1,031,244	1,096,126
Bethlehem	1,511,184	1,331,019	+ 13.5	1,309,105	1,333,475
Chester	1,553,386	992,495	+ 56.5	1,010,481	956,379
Lancaster	4,152,545	3,897,866	+ 6.5	3,361,106	3,423,275
Philadelphia	1,077,000,000	1,040,000,000	+ 3.6	893,000,000	871,000,000
Reading	3,309,168	3,432,486	- 3.6	2,795,121	2,238,922
Scranton	6,922,875	6,265,515	+ 10.5	4,990,702	5,050,336
Wilkes-Barre	3,208,684	3,577,444	- 10.3	2,828,545	2,590,442
York	6,294,561	5,355,899	+ 17.5	4,755,371	2,825,516
Delaware—Wilmington	11,279,736	11,505,726	- 2.0	9,576,293	9,028,462
New Jersey—Trenton	11,948,810	10,549,693	+ 13.3	9,121,707	7,937,787
Total (11 cities)	1,128,206,688	1,088,026,323	+ 3.7	933,779,675	907,480,720

	1952	1951	Week Ended Feb. 2	1950	1949
	\$	\$	Inc. or Dec. %	\$	\$
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	6,339,577	7,823,723	- 19.0	5,940,441	6,823,714
Cincinnati	210,458,576	205,730,649	+ 2.3	172,328,319	173,769,653
Cleveland	417,276,248	393,975,999	+ 5.9	283,654,491	322,608,120
Columbus	36,975,000	33,473,700	+ 10.5	31,741,100	31,225,000
Mansfield	5,274,245	6,057,154	- 12.9	4,496,112	4,558,859
Youngstown	7,906,871	7,883,758	+ 0.3	7,128,155	7,143,872
Pennsylvania—Pittsburgh	*330,000,000	317,718,191	+ 3.9	283,294,679	328,695,980
Total (7 cities)	1,014,230,517	972,663,179	+ 4.3	788,583,297	874,825,198

	1952	1951	Week Ended Feb. 2	1950	1949
	\$	\$	Inc. or Dec. %	\$	\$
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	3,399,512	2,857,345	+ 19.0	2,588,118	2,854,543
Virginia—Norfolk	15,948,000	14,414,000	+ 10.6	12,826,000	11,594,000
Richmond	165,465,586	145,472,415	+ 13.7	118,442,491	126,084,441
South Carolina—Charleston	4,727,195	4,442,758	+ 6.4	4,085,500	3,634,000
Maryland—Baltimore	256,831,652	240,680,462	+ 6.7	220,173,926	200,179,640
District of Columbia—Washington	94,331,931	87,374,566	+ 8.0	76,544,822	68,444,938
Total (6 cities)	540,703,676	495,241,549	+ 9.2	435,224,857	413,191,562

	1952	1951	Week Ended Feb. 2	1950	1949
	\$	\$	Inc. or Dec. %	\$	\$
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	21,686,314	15,591,582	+ 39.1	16,631,555	17,465,152
Nashville	81,440,247	53,516,942	+ 52.2	71,398,309	69,885,105
Georgia—Atlanta	291,500,000	255,400,000	+ 14.1	214,900,000	212,500,000
Augusta	6,495,178	5,371,137	+ 20.9	4,411,627	4,133,728
Macon	4,202,133	3,849,689	+ 9.2	3,266,596	3,653,935
Florida—Jacksonville	122,241,409	119,668,741	+ 10.5	101,273,600	82,968,752
Alabama—Birmingham	126,486,308	116,520,267	+ 8.5	94,188,964	86,861,311
Mobile	8,331,897	7,460,996	+ 11.7	6,508,983	6,596,094
Mississippi—Vicksburg	542,300	516,870	+ 5.0	419,917	451,464
Louisiana—New Orleans	154,487,589	127,262,103	+ 21.4	126,515,790	128,765,345
Total (10 cities)	827,413,375	705,158,127	+ 17.3	639,615,341	613,280,886

	1952	1951	Week Ended Feb. 2	1950	1949
	\$	\$	Inc. or Dec. %	\$	\$
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	1,332,900	1,757,809	- 24.2	1,587,157	1,293,646
Grand Rapids	11,803,302	12,867,233	- 8.3	10,513,722	9,893,941
Lansing	7,010,921	6,181,706	+ 13.4	5,238,617	5,607,048
Indiana—Fort Wayne	6,475,999	6,032,441	+ 7.4	5,288,124	5,472,791
Indianapolis	59,768,000	58,604,000	+ 2.0	54,761,000	56,013,000
South Bend	8,461,781	8,644,912	- 2.1	7,577,448	7,530,573
Terre Haute	3,063,810	3,125,866	- 2.0	2,532,434	2,460,491
Wisconsin—Milwaukee	102,843,088	83,903,312	+ 22.6	67,081,612	59,987,793
Iowa—Cedar Rapids	4,337,833	4,116,144	+ 5.4	3,394,266	3,140,350
Des Moines	40,654,450	36,595,089	+ 11.1	29,072,876	28,454,263
Sioux City	17,270,588	17,151,349	+ 0.7	13,530,123	13,241,923
Illinois—Bloomington	1,382,188	1,589,661	- 13.1	1,064,658	1,089,661
Chicago	832,723,799	853,006,776	- 2.4	696,889,837	705,619,838
Decatur	4,254,996	3,866,139	+ 10.1	3,027,706	1,989,137
Peoria	12,050,696	12,254,479	- 1.7	9,740,440	9,828,990
Rockford	7,085,366	6,682,760	+ 6.0	5,268,764	3,997,847
Springfield	3,665,938	4,048,523	- 9.5	3,330,170	3,284,873
Total (17 cities)	1,124,185,655	1,120,428,199	+ 0.3	919,839,016	918,906,165

	1952	1951	Week Ended Feb. 2	1950	1949
	\$	\$	Inc. or Dec. %	\$	\$

## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

FEBRUARY 1, 1952 TO FEBRUARY 7, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Feb. 1	Feb. 2	Feb. 4	Feb. 5	Feb. 6	Feb. 7
<b>Argentina peso—</b>						
Basic	2.00000*		2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*		1.33333*	1.33333*	1.33333*	1.33333*
Free	0.705333*		0.705333*	0.705333*	0.705333*	0.705333*
<b>Australia, pound</b>	2.218250	Closed	2.218250	2.217500	2.220000	2.219375
<b>Belgium, franc</b>	0.198375		0.198375	0.198375	0.198375	0.198375
<b>Brazil, cruzeiro</b>	0.0544060		0.0544060	0.0544060	0.0544060	0.0544060
<b>British Malaya, Malayan dollar</b>	3.26600		3.26600	3.26600	3.26600	3.26600
<b>Canada, dollar</b>	0.994375		0.994375	0.994375	0.994375	0.994375
<b>Ceylon, rupee</b>	2.08175		2.08175	2.08175	2.08175	2.08175
<b>Denmark, krone</b>	1.44916*		1.44916*	1.44916*	1.44916*	1.44916*
<b>Finland, marka</b>	0.0435401*		0.0435401*	0.0435401*	0.0435401*	0.0435401*
<b>France (Metropolitan), franc</b>	0.0284895		0.0284895	0.0284895	0.0284895	0.0284895
<b>Germany, deutsche mark</b>	2.38379*		2.38379*	2.38379*	2.38379*	2.38379*
<b>India, Dominion of, rupee</b>	2.08383		2.08383	2.08383	2.08383	2.08383
<b>Ireland, pound</b>	2.803750*	Closed	2.803750*	2.803750*	2.803750*	2.803750*
<b>Mexico, peso</b>	1.15606		1.15606	1.15606	1.15606	1.15606
<b>Netherlands, guilder</b>	2.63400		2.63400	2.63400	2.63400	2.63400
<b>New Zealand, pound</b>	2.753712		2.753712	2.753712	2.753712	2.753712
<b>Norway, krone</b>	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
<b>Philippine Islands, peso</b>	4.96766*		4.96766*	4.96766*	4.96766*	4.96766*
<b>Portugal, escudo</b>	0.0348937		0.0348937	0.0348937	0.0348937	0.0348937
<b>Sweden, krona</b>	1.93269*		1.93269*	1.93269*	1.93269*	1.93269*
<b>Switzerland, franc</b>	2.28700		2.28700	2.28700	2.28700	2.28700
<b>Union of South Africa, pound</b>	2.76945	Closed	2.76945	2.76945	2.76945	2.76945
<b>United Kingdom, pound sterling</b>	2.780937		2.780937	2.780937	2.780937	2.780937
<b>Uruguay, peso</b>	0.58327**		0.58327**	0.58327**	0.58327**	0.58327**
<b>Uruguay, peso</b>	0.561797**		0.561797**	0.561797**	0.561797**	0.561797**
<b>Uruguay, peso</b>	0.425531**		0.425531**	0.425531**	0.425531**	0.425531**

\*Nominal. †Application depends upon type of merchandise.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets	Feb. 6, 1952	Inc. (+) or dec. (-) since Jan. 30, 1952	Feb. 7, 1952	Inc. (+) or dec. (-) since Jan. 30, 1952
<b>Assets—</b>				
Gold certificates	21,074,252	+ 61,998	21,136,250	+ 161,949
Redemption fund for F. R. notes	708,102	+ 11,129	719,231	+ 110,797
<b>Total gold ctf. reserves</b>	21,782,354	+ 73,127	21,855,481	+ 272,746
Other cash	422,722	+ 8,566	431,288	+ 63,337
Discounts and advances	282,833	+ 72,688	355,521	+ 360,072
Industrial loans	4,529	+ 119	4,648	+ 950
<b>U. S. Govt. securities:</b>				
Bills			1,661,164	
Certificates	12,202,148	+ 170,850	12,373,000	+ 1,200,148
Notes	5,068,073	+ 9,831,710	14,900,000	+ 9,831,710
Bonds	5,344,127	+ 264,452	5,608,579	+ 264,452
<b>Total U. S. Govt. securities</b>	22,614,348	+ 170,850	22,785,199	+ 973,726
<b>Total loans and securities</b>	22,901,710	+ 98,043	23,000,000	+ 614,604
Due from foreign banks	28	+ 4	32	+ 4
F. R. notes of other banks	195,903	+ 14,442	210,345	+ 17,558
Uncollected cash items	3,357,931	+ 66,152	3,424,083	+ 124,713
Bank premises	43,902	+ 15	43,917	+ 3,713
Other assets	174,748	+ 7,468	182,216	+ 48,480
<b>Total assets</b>	48,879,298	+ 128,971	49,008,269	+ 1,544,555
<b>Liabilities—</b>				
Federal Reserve Notes	24,388,353	+ 13,427	24,401,780	+ 1,287,429
<b>Deposits:</b>				
Member bank—reserve accts.	20,147,740	+ 134,822	20,282,562	+ 1,072,463
U. S. Treasurer—gen. acct.	51,629	+ 169,251	220,880	+ 743,806
Foreign	492,192	+ 5,197	497,389	+ 424,727
Other	265,752	+ 5,994	271,746	+ 47,626
<b>Total deposits</b>	20,927,313	+ 352,266	21,276,986	+ 1,433,696
Deferred availability cash items	2,603,947	+ 113,211	2,717,158	+ 343,340
Other liab., incl. accrued divs.	13,276	+ 257	13,533	+ 3,943
<b>Total liabilities</b>	47,932,889	+ 135,267	48,068,146	+ 1,491,016
<b>Capital Accounts—</b>				
Capital paid in	240,094	+ 328	240,422	+ 12,818
Surplus (Section 7)	538,342	+ 28,320	566,662	+ 28,320
Surplus (Section 13b)	27,543	+ 5,968	33,511	+ 12,401
Other capital accounts	140,430	+ 5,968	146,398	+ 12,401
<b>Total liabilities &amp; cap. accts.</b>	48,879,298	+ 128,971	49,008,269	+ 1,544,555
<b>Ratio of gold certificate reserves to deposit and F. R. note liabilities combined</b>	48.1%	+ 0.2%	48.3%	+ 0.3%
<b>Contingent liability on acceptances purchased for foreign correspondents</b>	12,310	+ 516	12,826	+ 15,725
<b>Industrial loan commitments</b>	7,162	+ 573	7,735	+ 4,215

## 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. 30: Increases of \$190 million in loans and \$227 million in holdings of Treasury bills, decreases of \$489 million in reserve balances with Federal Reserve Banks, \$258 million in demand deposits adjusted, and \$758 million in demand deposits credited to domestic banks; and increases of \$293 million in United States Government deposits and \$370 million in borrowings.

Commercial, industrial, and agricultural loans decreased in most districts and a total of \$126 million at all reporting member banks; the principal decreases were \$59 million in New York City, \$20 million each in Chicago and in the San Francisco District, and \$11 million in the St. Louis District, and an increase of \$9

million in the Dallas District. The changes according to industry and purpose are available in another press release.

Holdings of Treasury bills increased in six districts and decreased in the other six; the principal changes were increases of \$215 million in New York City and \$57 million in the Chicago District, and a decrease of \$26 million in the Atlanta District. Holdings of Treasury certificates of indebtedness increased \$46 million.

Demand deposits adjusted decreased in most districts; the principal decreases were \$60 million in the Cleveland District, \$43 million each in the Richmond and Kansas City Districts, \$42 million in the Boston District, and \$38 million in the San Francisco District.

Borrowings increased \$175 million in New York City, \$97 million in the San Francisco District, and \$31 million in the Kansas City District.

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

Assets	Jan. 30, 1952	Jan. 23, 1952	Jan. 31, 1951	Inc. (+) or dec. (-) since Jan. 30, 1952
<b>Assets—</b>				
Loans and investments—Total	74,017	+ 434	+ 4,490	
Loans—net	34,757	+ 190	+ 3,216	
Loans—gross	35,298	+ 191	+ 3,308	
Commercial, industrial, and agricultural loans	21,160	+ 126	+ 3,029	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	109	+ 23	+ 424	
Other securities	860	+ 17	+ 161	
Other loans for purchasing or carrying:				
U. S. Government obligations	106		+ 61	
Other securities	561		+ 26	
Real estate loans	5,669	+ 4	+ 370	
Loans to banks	822	+ 303	+ 498	
Other loans	6,011	+ 12	+ 83	
U. S. Government securities—Total	32,419	+ 253	+ 915	
Treasury bills	4,319	+ 227	+ 2,701	
Treasury certificates of indebtedness	3,698	+ 46	+ 3,698	
Treasury notes	5,946	+ 15	+ 2,735	
U. S. bonds	18,456	+ 5	+ 2,749	
Other securities	6,841	+ 9	+ 359	
Reserves with Federal Reserve Banks	14,788	+ 489	+ 528	
Cash in vault	907	+ 9	+ 112	
Balances with domestic banks	2,373	+ 284	+ 207	
<b>Liabilities—</b>				
Demand deposits adjusted	54,328	+ 258	+ 3,096	
Time deposits, except government	16,322	+ 14	+ 723	
U. S. Government deposits	1,806	+ 293	+ 57	
Interbank demand deposits:				
Domestic banks	10,178	+ 758	+ 1,089	
Foreign banks	1,242	+ 13	+ 111	
Borrowings	816	+ 370	+ 166	
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	25,602			

## Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
American Optical Co.—		
20-year 3% sinking fund debentures, due 1968	Mar 1	514
Chicago & Western Indiana RR.		
1st and ref. mtg. 4 1/4% bonds, series D, due 1962	Mar 1	12086
Pet. Milk Co., 4 1/2% preferred stock	Feb 15	144
Toronto Housing Co., Ltd., 5% 1st mtg. bonds, series A	Feb 25	12551

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Bethlehem Foundry & Machine Co.—		
1st mortgage 5% bonds, due 1954	Apr 1	12546
Howe Sound Co., 4 1/2% preferred stock	Feb 15	140
International Utilities Corp., 3 1/2% conv. debts, due '65	Feb 21	130
Queens Borough Gas & Electric Co.—		
5 1/2% gold debentures, series A, due April 1, 1952	Anytime	12195
General mortgage 5% gold bonds, due July 1, 1952	Anytime	12195
United Air Lines, Inc., 4 1/2% cum. pfd. stock (conv.)	Mar 18	130

\*Announcement in this issue. †In Volume 174.

## Dividends

(Continued from page 8)

Name of Company	Per Share	When Payable of Rec.	Holders
Confederation Life Assn. (Toronto)—			
Quarterly	\$3.75	3-15	3-10
Quarterly	\$3.75	6-15	6-10
Quarterly	\$3.75	9-15	9-10
Quarterly	\$3.75	12-15	12-10
Connecticut Power Co. (quar.)	56 1/4c	3-1	2-15
Connecticut River Power, 6% pfd. (quar.)	\$1.50	3-1	12-15
Connohio, Inc., 40c preferred (quar.)	10c	4-1	3-30
Consolidated Amusement Co., Ltd.	\$30c	3-3	2-20
Consolidated Edison Co. of N. Y. (quar.)	50c	3-15	2-15
Consolidated Gas Utilities (quar.)	18 3/4c	3-15	2-4
Consolidated Laundries Corp. (quar.)	25c	3-1	2-13
Consolidated Lithograph Mfg., Ltd. (quar.)	\$25c	3-31	2-29
Consolidated Paper Co.	50c	3-1	2-19
Consolidated Rock Products (initial)	75c	3-15	2-20
Consolidated Theatres, Ltd., class A	\$130	3-1	2-1
Consolidated Vultee Aircraft (quar.)	35c	2-27	2-15
Special	20c	2-27	2-15
Consumers Glass Co. (quar.)	37 1/2c	2-29	1-30
Consumers Power Co., common (quar.)	50c	2-20	2-4
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-7
\$4.52 preferred (quar.)	\$1.13	4-1	3-7
Continental Corp. of America, com. (quar.)	\$1	3-1	2-20
4% preferred (quar.)	50c	3-15	2-25
Continental Can Co., Inc., common (quar.)	\$3.75	4-1	3-14
\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-14
Continental Copper & Steel Industries—			
Common (increased quarterly)	15c	3-31	2-13
5% preferred (quar.)	31 1/4c	3-1	1-23
Continental Life Insurance Co. (Toronto)—			
Semi-annual	\$1.20	7-15	7-17
Continental Steel Corp. (quar.)	50c	3-15	3-1
Cook Paint & Varnish, common (quar.)	25c	3-1	2-14
\$3 prior preferred (quar.)	75c	3-1	2-14
Cookville Co., Ltd., class A (quar.)	\$15c	3-1	2-15
Cooper-Bessemer Corp., common (quar.)	50c	3-6	2-21
\$3 prior preferred (quar.)	75c	3-6	2-21
Cosden Petroleum Corp. (quar.)	25c	3-14	2-29
Cosmos Imperial Mills, Ltd.	\$35c	2-15	1-31
Crane Co., 3 3/4% preferred (quar.)	93 3/4c	3-15	2-29
Creamery Package Mfg. Co. (special)	30c	2-11	1-12
Cribben & Sexton Co., 4 1/2% pfd. (quar.)	28 1/2c	3-1	2-15
Crown Cork & Seal Co., common	25c	2-29	2-5
\$2 preferred (quar.)	50c	3-15	2-19
Crown Cork & Seal, Ltd. (quar.)	\$50c	2-15	1-25
Crown Cork International Corp.—			
\$1 class A (quar.)	25c	4-1	3-10
Crown Zellerbach Corp., \$4.20 pfd. (qu			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Dravo Corp., common (quar.)	35c	3-3	2-21	Gulf Mobile & Ohio RR., common (quar.)	50c	3-31	3-11	Kelsey-Hayes Wheel, class A (quar.)	75c	4-1	3-15
4% preferred (quar.)	50c	4-1	3-21	\$5 preferred (quar.)	\$1.25	3-31	3-11	Class B (quar.)	75c	4-1	3-15
Dresser Industries, common (quar.)	40c	3-15	3-1	\$5 preferred (quar.)	\$1.25	6-30	6-10	Kelvinator of Canada, Ltd. (quar.)	125c	3-20	3-5
3 3/4% preferred (quar.)	93 3/4c	3-15	3-1	\$5 preferred (quar.)	\$1.25	9-30	9-10	Kentucky Stone Co., common (quar.)	37 1/2c	4-15	4-8
Drexel Furniture Co. (quar.)	20c	2-15	2-5	Gulf Oil Corp. (quar.)	50c	3-10	2-11	Kentucky Utilities Co., common	25c	3-15	2-21
Dreyfus Fund	10c	2-29	2-20	Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	4-1	3-15	4 1/4% preferred (quar.)	\$1.18 1/2	3-1	2-15
Dumont Electric, preferred (quar.)	7 1/2c	2-15	2-5	Gypsum, Lime & Alabastine of Canada, Ltd.				Kerr Addison Gold Mines, Ltd. (interim)	120c	3-28	2-29
Dun & Bradstreet, Inc., common (quar.)	30c	3-7	2-15	Common (increased)	150c	3-1	2-1	Keyes Fibre Co., common (increased)	50c	3-1	2-8
4 1/2% preferred (quar.)	\$1.12 1/2	3-28	3-14	Common	150c	6-2	5-1	Class A (quar.)	75c	5-1	4-10
Dupuis Freres, Ltd., 4.80% pfd. (quar.)	130c	2-15	1-31	Hackensack Water Co. (quar.)	42 1/2c	3-1	2-15	5.60% 1st preferred (quar.)	35c	4-1	3-11
Durham Hosiery Mills, class A	25c	2-18	2-8	Hamilton Bridge Co., Ltd. (quar.)	112 1/2c	3-15	2-29	Keystone Steel & Wire Co. (quar.)	40c	3-8	2-15
Class B	25c	2-18	2-8	Hamilton Cotton, common	35c	3-1	2-8	Kidde (Walter) & Co. (quar.)	50c	4-1	3-10
Eagle-Picher Co. (quar.)	30c	3-10	2-15	5% preferred (quar.)	\$1.25	2-15	2-8	Kings County Lighting (quar.)	10c	3-1	2-13
East St. Louis & Interurban Water				5% preferred (quar.)	\$1.25	5-15	5-5	Kingsburg Cotton Oil (stock dividend)	2 1/2c	3-20	3-10
6% preferred (quar.)	\$1.50	3-1	2-11	Hamilton Watch Co., common (quar.)	25c	3-15	2-29	Kinney (G. R.) Company, common (quar.)	35c	3-25	3-10
7% preferred (quar.)	\$1.75	3-1	2-11	5% convertible preferred (quar.)	50c	3-10	2-18	\$5 prior preferred (quar.)	\$1.25	3-5	2-11
East Sullivan Mines, Ltd.	125c	4-15	3-15	Hammermill Paper Co., common (quar.)	\$1.12 1/2	4-1	3-10	Kirsch Co., \$1.50 preferred (quar.)	3 1/2c	4-1	3-20
Eastern Corp. (quar.)	25c	3-3	2-15	4 1/2% preferred (quar.)	\$1.06 1/4	4-1	3-10	Knickerbocker Fund, Inc.—			
Eastern Kansas Utilities, Inc.	15c	2-15	2-8	Hancock Oil Co. of Calif., class A (quar.)	50c	3-1	2-15	(3% from ordinary income, and 8% from profits realized from sales of securities)	12c	2-20	1-31
Eastern Massachusetts Street Ry.—	\$1.50	3-17	3-3	Extra	25c	3-1	2-15	Koehring Co. (increased quar.)	55c	2-29	2-15
6% 1st pref. A (quar.)	\$1.50	3-17	3-3	Class B (quar.)	50c	3-1	2-15	Koppers Co., Inc., common (quar.)	50c	4-1	3-17
Eastern States Corp. (Md.)	\$1.75	4-1	3-7	Extra	25c	3-1	2-15	4% preferred (quar.)	\$1	4-1	3-17
\$7 preferred A (accum.)	\$1.50	4-1	3-7	Harbison-Walker Refractories Co.—				Kress (S. H.) Co. (quar.)	75c	3-5	2-15
\$6 preferred B (accum.)	\$1.50	4-1	3-7	Common (quar.)	50c	3-5	2-11	Kroger Company, common (quar.)	\$1.50	4-1	3-14
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	2-21	1-18	6% preferred (quar.)	\$1.50	4-19	4-5	6% 1st preferred (quar.)	\$1.50	4-1	3-14
Eastern Utilities Associates (quar.)	50c	2-15	2-5	Common (quar.)	40c	2-15	1-21	7% 2nd preferred (quar.)	\$1.75	5-1	4-15
Eaton Manufacturing Co. (quar.)	50c	3-4	2-7	Hart, Schaffner & Marx (quar.)	40c	2-15	1-21	Knudsen Creamery Co., 60c preferred (quar.)	15c	2-25	2-15
Eddy Paper Co. Ltd., class A (quar.)	125c	3-15	2-15	Hartford Electric Light, 3.90% pfd. (quar.)	48 3/4c	3-1	2-15	Kresge (S. S.) Co. (quar.)	50c	3-12	2-15
Edgewater Steel Co. (quar.)	52 1/2c	3-12	2-29	Hathaway Bakeries, Inc. (quar.)	25c	3-3	2-20	Kunci-Emmison Co., common (quar.)	7 1/2c	3-15	3-5
Electric Auto-Lite Co. (quar.)	75c	4-1	3-18	Havana Lithographing Co.—				Kysor Heater Co.	10c	2-15	2-1
Electric Hose & Rubber (quar.)	30c	2-21	2-14	6% convertible preferred (quar.)	37 1/2c	4-15	3-31	Lafayette National Bank (Brooklyn, N. Y.)—			
Electrolux Corp.	40c	3-14	2-15	Hays Corp., 5% preferred (quar.)	\$1.25	2-21	1-19	Increased semi-annual	\$1	2-15	1-31
Elgin National Watch Co. (quar.)	15c	3-20	2-28	Hazel-Atlas Glass Co. (quar.)	30c	4-1	3-14	Lake of the Woods Milling Co., Ltd. (quar.)	140c	3-1	2-1
Emhart Manufacturing Co. (quar.)	55c	3-3	2-25	Henke & Pilot, Inc., voting common (quar.)	7 1/2c	2-15	2-1	7% preferred (quar.)	\$1.75	3-1	2-1
Empire District Electric Co.—				Non-voting common (quar.)	7 1/2c	2-15	2-1	Lamson & Sessions Co., common (quar.)	30c	3-12	3-3
5% preferred (quar.)	\$1.25	3-1	2-15	Hercules Cement Corp.	25c	4-1	3-21	\$2.50 preferred (quar.)	62 1/2c	4-2	3-19
Emco Derrick & Equipment (quar.)	25c	4-15	3-31	Hercules Powder Co., 5% pfd. (quar.)	\$1.25	2-15	2-1	Landis Machine Co. (quar.)	25c	2-15	2-5
Equitable Gas Co. (quar.)	32 1/2c	3-1	2-9	Hercules Steel Products (quar.)	5c	3-15	3-5	Quarterly	25c	5-15	5-5
Equity Corp., \$2 conv. preferred (quar.)	50c	3-1	1-18	Hershey Chocolate Corp., common (quar.)	50c	3-15	2-25	Quarterly	25c	8-15	8-5
Erie Forge Co. (name recently changed to Erie Forge & Steel Corp.) common (initial quar.)	12 1/2c	2-11	2-4	4 1/4% preferred series A (quar.)	53 1/2c	2-15	1-25	Quarterly	25c	11-15	11-5
Stock dividend	5%	2-11	2-4	4 1/4% preferred A (quar.)	53 1/2c	5-15	4-25	Lane Bryant, Inc. (quar.)	25c	3-1	2-15
Erie Railroad, 5% preferred, series A (quar.)	\$1.25	3-1	2-11	Hercules convertible preferred B (quar.)	30c	3-1	2-15	Lane-Weiss Co. (quar.)	50c	3-1	2-15
5% preferred series A (quar.)	\$1.25	6-2	5-13	Heywood-Wakefield Co., com. (increased)	75c	3-10	2-15	Lanett Bleachery & Dye Works (quar.)	\$1	3-15	2-21
5% preferred series A (quar.)	\$1.25	9-2	8-13	5% preferred B (quar.)	31c	3-1	2-15	Lanc & Company (quar.)	10c	3-15	3-1
5% preferred series A (quar.)	\$1.25	12-1	11-13	Hilton Hotels Corp., common (quar.)	30c	3-1	2-15	Lansing Co. (reduced quar.)	20c	2-15	2-1
Erianger Mills, common (quar.)	12 1/2c	3-1	2-18	Hires (Charles E.) Company (quar.)	50c	3-1	2-15	Lansing Stamping (quar.)	5c	3-3	2-11
4 1/2% prior preferred (quar.)	\$1.12 1/2	3-1	2-18	Honolulu Oil Corp.	50c	3-10	2-15	Laura Secord Candy Shops, Ltd. (quar.)	120c	3-1	2-1
Faber, Coe & Gregg, Inc. (quar.)	75c	3-1	2-15	Hooker Electrochemical Co., com. (quar.)	\$1.06 1/4	3-26	3-3	Lea Fabrics, Inc.	37 1/2c	2-29	2-8
Fairbanks, Morse & Co., new com. (initial)	25c	3-12	2-27	Hoover Company, common	25c	3-20	3-8	Lees (James) & Sons (quar.)	35c	3-1	2-15
Falstaff Brewing Corp., 4 1/2% pfd. (quar.)	\$0.185625	4-1	3-16	4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-20	Leitch Gold Mines, Ltd.	12c	2-15	1-31
Farmers & Traders Life Insurance—				Hornel (George A.) & Co., common (quar.)	62 1/2c	2-15	1-26	Leslie Salt Co. (quar.)	40c	3-15	2-15
Syracuse, N. Y. (quar.)	\$2.50	4-1	3-16	6% preferred A (quar.)	\$1.50	2-15	1-26	Lewis (John H.) Fund, Inc. (derived from net capital gains realized in 1951)	5c	2-25	2-15
Farrington Mfg. Co., 5 1/2% pfd. (quar.)	69c	2-15	2-1	Horn & Hardart Co. (N. Y.)—				Lexington Trust Fund Shares	14c	2-15	1-31
Federal Enterprises, Inc., com. (quar.)	22 1/2c	3-1	2-15	5% preferred (quar.)	\$1.25	3-1	2-9	Life Insurance Co. of Va. (quar.)	50c	3-4	2-15
\$1.25 preferred (quar.)	31 1/4c	3-1	2-15	Horner (Frank W.), Ltd., class A—				Life Savers Corp.	40c	3-3	2-1
Federal-Mogul Corp. (quar.)	50c	3-10	2-29	Stock dividend (One share of \$1 par preferred stock for each share held)				Liggett & Myers Tobacco Co. (quar.)	\$1	3-1	2-15
Ferry Cap & Set Screw	10c	3-14	3-5	Household Finance Corp., common (quar.)	60c	3-3	1-24	Link Belt Co. (quar.)	60c	3-3	2-4
Fiduciary Management	10c	2-15	2-8	Extra	10c	3-3	1-24	Lionel Corp. (quar.)	20c	2-29	2-4
Firestone Tire & Rubber, 4 1/2% pfd. (quar.)	\$1.12 1/2	3-1	2-15	Howard Stores Corp., common (quar.)	37 1/2c	3-3	2-11	Extra	15c	2-29	2-4
First Bank Stock Corp. (quar.)	30c	3-10	2-19	4 1/4% preferred (quar.)	\$1.06 1/4	3-3	2-11	Little Carbonic Corp., common (quar.)	35c	3-1	2-15
First Realty Corp. (Seattle)	25c	2-8	1-31	Howe Sound Co., 4 1/2% preferred	42c	2-15	—	3 1/2% preferred (quar.)	87 1/2c	3-1	2-15
Florida Power Corp., 4% pfd. (quar.)	\$1	2-15	2-1	Hubinger Company (quar.)	15c	3-10	2-29	Little Miami RR. Original capital (quar.)	\$1.00	3-10	2-18
4.60% preferred (quar.)	\$1.15	2-15	2-1	Hudson Bay Mining & Smelting, Ltd. (quar.)	\$1	3-10	2-8	Special guaranteed (quar.)	50c	3-10	2-18
4.90% convertible preferred (initial quar.)	\$1.22 1/2	2-15	2-1	Hudson Pulp & Paper Corp.—				Loblav Groceries Co., Ltd.—			
4.90% convertible preferred (quar.)	\$1.22 1/2	2-15	2-1	Class A common (quar.)	31 1/2c	3-1	2-14	Class A (quar.)	125c	3-1	2-5
Follansbee Steel Corp. (quar.)	50c	3-5	2-15	5% preferred series A (quar.)	31 1/2c	3-1	2-14	Class B (quar.)	125c	3-1	2-5
Ford Motor Co. of Canada, Ltd.—				5.12% preferred series B (quar.)	32c	3-1	2-14	Local Finance Corp. (R. I.), pfd. (quar.)	11 1/4c	3-1	2-5
Class A (quar.)	\$50c	3-7	2-8	Humble Oil & Refining				Lorain Coal & Dock—			
Extra	\$1	3-7	2-8	New common (initial quar.)	57c	3-10	2-8	5% convertible preferred (quar.)	62 1/2c	4-1	3-20
Class B (quar.)	\$50c	3-7	2-8	Hunt Foods, Inc., 5% preference (quar.)	12 1/2c	2-29	2-15	Louisville, Henderson & St. Louis Ry.—			
Extra	\$1	3-7	2-8	5% preference series A (quar.)	12 1/2c	2-29	2-15	Common (s-a)	\$4	2-15	2-1
Port Pitt Bridge Works (quar.)	25c	3-4	2-15	Huston (Tom.) Peanut (quar.)	30c	2-15	2-5	5% non-cumulative preferred (s-a)	\$2.50	2-15	2-1
Fort Wayne Corrugated Paper—				Huttig Sash & Door Co., common (quar.)	50c	3-14	3-3	Louisville & Nashville RR. (quar.)	\$1	3-12	2-1
Stock dividend	100%	4-1	3-14	5% preferred (quar.)	\$1.25	3-30	3-19	Lucky Stores, Inc. (quar.)	12 1/2c	2-15	2-5
Foster & Kleiser (quar.)	12 1/2c	2-15	2-1	5% preferred (quar.)	\$1.25	6-30	6-19	Ludman Corp. (quar.)	10c	2-20	2-9
Foster Wheeler Corp.	50c	3-15	2-15	5% preferred (quar.)	\$1.25	9-30	9-19	Lukens Steel Co. (quar.)	25c	2-15	1-28
Stock dividend	100%	4-25	4-15	5% preferred (quar.)	\$1.25	12-30	12-19	Extra	50c	2-15	1-28
Foundation Investment Co.—				Idaho Power Co., common (quar.)	45c	2-20	1-25	Lynch Corp. (quar.)	25c	3-10	2-29
5% non-cum. preferred (s-a)	\$2.50	2-15	2-8	Illinois Central RR. Co.				Lyon Meta Products, common (quar.)	15c	3-15	3-1
Four-Twelve West Sixth Co.	\$15	4-15	3-31	6% non-cum. conv. series A pfd. (s-a)	\$3	3-1	2-11	M. & M. Woodworking Co. (quar.)	25c	2-20	2-1
Freeport Sulphur Co.	50c	3-1	2-15	6% non-cum. conv. series A pfd. (s-a)	\$3	9-2	8-6	MacIntosh-Hemphill Co. (quar.)	25c	2-25	2-15
Fruehauf Trailer Co., common (quar.)	50c	3-1	2-16	Illinois Zinc Co.	40c	2-20	2-5	Macklaren Power & Paper Co. (quar.)	50c	2-29	2-2
4% preferred (quar.)	\$1	3-1	2-16	Indiana Gas & Water (quar.)	35c	3-1	2-15	Mac Whyte Co. (quar.)	25c	3-5	2-15
Fruit of the Loom, Inc.	50c	2-15	1-24	Indiana Limestone Co., Inc.	10c	3-1	2-15	Magor Car Corp. (quar.)	25c	3-31	3-14
Gabriel Steel Co. (quar.)	20c	2-18	2-8	Indiana Steel Products Co. (quar.)	25c	3-10	2-20	Maine Central RR., 5% preferred (accum.)	\$2.50	3-1	2-15
Gair (Robert) Co., Inc. (increased common)	30c	3-11	2-20	Indianapolis Bond & Share Corp. (annual)	30c	3-11	3-1	Mallory Fabrics, Inc. (quar.)	37 1/2c	2-15	2-5
6% preferred (quar.)	30c	3-11	2-20	Industrial Acceptance Corp., Ltd.—				Mallory (P. R.) & Co., Inc. (quar.)	30c	3-10	2-21
6% preferred (quar.)	30c	6-10	5-20	5% convertible preferred (quar.)	140c	3-31	2-28	Manhattan Shirt Co. (quar.)	35c	3-1	2-14
6% preferred (quar.)	30c	9-10	8-20	5% convertible preferred (quar.)	140c	6-30	5-31	Manning, Maxwell & Moore, Inc.	30c	3-	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Missouri-Kansas Pipe Line Co., common	40c	3-15	2-21	Oswego Falls Corp., common (quar.)	20c	3-3	2-15	Rice-Stix, Inc.—			
Class B	2c	3-15	2-21	4½% preferred (quar.)	\$1.12½	4-1	3-15	7% 1st preferred (quar.)	\$1.75	4-1	3-15
Mitchell (J. S.) Co., Ltd.—				5% 2nd preferred (quar.)	37½c	3-1	2-15	7% 1st preferred (quar.)	\$1.75	7-1	6-15
New common (initial quar.)	\$31¼c	4-1	3-17	Otter Tail Power Co., common (quar.)	\$1.10	3-1	2-15	7% 1st preferred (quar.)	\$1.75	10-1	9-15
Mitchell (Robert) Co., Ltd. (s-a)	\$50c	6-14	5-15	\$4.40 preferred (quar.)	37½c	3-1	2-15	7% 2nd preferred (quar.)	\$1.75	4-1	3-15
Extra	\$31	4-15	3-15	\$3.60 preferred (quar.)	90c	3-1	2-15	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
Semi-annual	\$50c	12-15	11-15	Outboard Marine & Mfg. Co.	35c	2-25	1-30	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Mojud Hosiery Co. (quar.)	25c	3-7	2-28	Owens-Illinois Glass Co. (quar.)	\$1	3-5	2-18	Richfield Oil Corp. (quar.)	75c	3-15	2-15
Monroe Calcuting Machine (quar.)	50c	3-10	2-29	Ox Fibre Brush Co., Inc.	35c	3-10	3-3	Riverside Cement Co., class A (accum.)	50c	3-15	3-5
Monroe Loan Society, 5½% pfd. (quar.)	34¾c	3-1	2-27	Oxford Paper Co., \$5 preferred (quar.)	\$1.25	3-1	2-15	Robbins Myers, Inc., common	25c	3-15	3-5
Moody's Investors Service				Pacific-American Investors, Inc.	18c	3-15	3-3	\$1.50 participating preferred (quar.)	37½c	3-15	3-5
\$3 participating preference (quar.)	75c	2-15	2-1	Pacific, Gable, Robinson (reduced)	20c	3-5	2-21	Participating	8½c	3-15	3-5
Moore-Handley Hardware Co., com. (quar.)	15c	3-1	2-15	Pacific Gas & Electric Co.—				Robertshaw-Fulton Controls (quar.)	37½c	3-20	3-10
5% preferred (quar.)	\$1.25	3-1	2-15	6% 1st preferred (quar.)	37½c	2-15	1-25	Rochester Gas & Electric—			
Moore-McCormack Lines (quar.)	37½c	3-15	2-29	5½% 1st preferred (quar.)	34¾c	2-15	1-25	4% preferred (quar.)	\$1	3-1	2-15
Monsanto Chemical Co., common (quar.)	62½c	3-1	2-1	5% 1st preferred (quar.)	31¼c	2-15	1-25	4.10% preferred (quar.)	\$1.02½	3-1	2-15
Preferred series C (quar.)	96¼c	3-1	2-1	5% redeemable 1st preferred (quar.)	31¼c	2-15	1-25	Rockland Gas Co. (quar.)	50c	2-15	2-1
Morgan (Henry) & Co., Ltd.—				5% redeemable 1st pfd. ser A (quar.)	31¼c	2-15	1-25	Rockwood & Company, common (quar.)	37½c	3-1	2-15
5% preferred (quar.)	\$125	3-1	2-8	4.80% redeemable preferred (quar.)	30c	2-15	1-25	5% preferred (quar.)	\$1.25	4-1	3-15
4¾% preferred (quar.)	\$181.19	3-1	2-8	Pacific Intermountain Express Co.				5% preferred A (quar.)	\$1.25	4-1	3-15
Morris Paper Mills, common (quar.)	50c	3-10	2-18	Stock dividend (subject to ICC approval)	5%	4-1	3-19	5% prior preferred (quar.)	\$1.25	4-1	3-15
4¾% preferred (quar.)	59¾c	3-30	3-30	Specific Lighting Corp. (quar.)	75c	2-15	1-18	Rohm & Haas Co., common (quar.)	40c	3-1	2-8
Morrison-Knudsen Co. (quar.)	40c	3-1	2-11	Pacific Mills (quar.)	50c	2-15	2-1	4% preferred "A" (quar.)	\$1	3-1	2-8
Mosinee Paper Mills (quar.)	20c	2-29	2-15	Pacific Western Oil Corp., 4% pfd. (quar.)	\$1	3-1	2-15	Rolland Paper Co., Ltd., common	\$120c	3-1	2-15
Motor Products Corp. (quar.)	50c	2-15	2-1	Pacelot Manufacturing Co., common (quar.)	\$1.50	2-15	2-7	4¼% preferred (quar.)	\$1.06¼	3-15	2-28
Mount Diablo Co. (quar.)	2c	2-28	2-9	Common (quar.)	\$1.50	5-15	5-7	Ronson Art Metal Works, Inc. (quar.)	35c	3-12	3-5
Extra	3c	2-28	2-9	5% preferred (s-a)	\$2.50	6-16	6-7	Roxy Theatre, Inc., \$1.50 preferred (quar.)	37½c	3-1	2-15
Mullins Mfg. Corp. (quar.)	40c	4-1	3-14	Pan American Petroleum & Transport Co.—				Royalite Oil Co., Ltd. (quar.)	\$16½c	4-1	3-15
Murphy (G. C.) Co. (quar.)	37½c	3-3	3-4	Year-end	\$1	3-3	2-1	Ruppert (Jacob), 4½% preferred (quar.)	\$1.12½	4-1	2-10
Nachman Corp. (quar.)	25c	3-19	3-13	Paragon Electric Co. (quar.)	25c	2-28	2-18	Russell-Miller Milling (quar.)	40c	2-1	1-25
Nashville, Chattanooga & St. Louis Ry.—				Parkview Drugs, Inc. (K. C.)				Rutland & Whitehall RR. (quar.)	\$1	2-15	2-1
Quarterly	75c	3-3	2-4	35c participating preference	8¾c	2-15	2-1	Ryan Aeronautical Co. (quar.)	10c	3-12	2-20
National Acme Co. (quar.)	50c	3-3	2-11	Farmlax Transportation Co. (quar.)	12½c	3-28	3-14	Safeway Steel Products (quar.)	25c	2-28	2-18
National Alalfa Dehydrating & Milling Co.—				Faterson Parchment Paper (quar.)	20c	2-15	2-8	Sagunay Power Co., Ltd., 4¼% pfd. (quar.)	\$106	4-1	3-6
5% preferred (quar.)	62½c	3-1	2-14	Peabody Coal Co., common (quar.)	15c	3-1	2-1	St. Paul Fire & Marine Insurance (quar.)	70c	3-15	3-20
National Aluminate Corp. (quar.)	35c	3-10	2-20	5% prior preferred (quar.)	31¼c	3-1	2-1	St. Regis Paper Co., common (quar.)	25c	3-1	2-8
National Automotive Fibres (quar.)	50c	3-3	2-11	Panhandle Eastern Pipe Line Co.—				4.40% 1st preferred A (quar.)	\$1.10	4-1	3-7
National Escult Co., common (quar.)	50c	4-15	3-11	Common (quar.)	50c	3-15	2-21	San Antonio Gold Mines, Ltd. (s-a)	\$17c	4-15	3-15
7% preferred (quar.)	\$1.75	2-29	2-8	4% preferred (quar.)	\$1	4-1	3-14	San Antonio Transit Co. (quar.)	12½c	2-15	2-1
National By-Products, Inc. (reduced quar.)	10c	2-27	2-8	Park Utah Consolidated Mines Co.—				Quarterly	12½c	5-15	5-1
National Container, common (quar.)	25c	3-10	2-20	Resumed	10c	3-21	2-15	Savage Arms Corp. (quar.)	35c	3-14	3-3
\$1.25 convertible preferred (quar.)	31¼c	3-10	2-20	Peck, Stow & Wilcox (quar.)	25c	3-1	2-15	Sayre & Fisher Brick Co.	5c	3-1	2-15
National Cylinder Gas, common (quar.)	25c	3-10	2-20	Peerless Cement Corp. (quar.)	25c	3-14	2-29	5½% preferred A (quar.)	27½c	5-1	4-18
4¾% preferred (quar.)	\$1.06	3-1	2-11	Pend Oreille Mines & Metals	25c	3-8	2-9	5½% preferred A (quar.)	27½c	8-1	7-18
4¾% preferred (quar.)	\$1.18¼	3-1	2-11	Peninsular Grinding Wheel	10c	2-15	1-26	Scott Paper Co., common (quar.)	60c	3-12	2-26
National Distillers Products, com. (quar.)	50c	3-3	2-11	Peninsular Telephone	\$1	2-15	2-5	\$3.40 preferred (quar.)	85c	5-1	4-17
4¼% preferred (quar.)	\$1.06¼	3-15	2-15	\$1 preferred (quar.)	25c	2-15	2-5	\$4 preferred (quar.)	\$1	5-1	4-17
National Drug & Chemical Co. of Canada, Ltd., common	\$12½c	3-1	2-8	\$1.32 preferred (quar.)	33c	2-15	2-5	Scotten-Dillon Co.	25c	3-3	2-8
60c convertible preferred (quar.)	\$15c	3-1	2-8	Penman's Ltd., common (quar.)	475c	2-15	1-18	Scovill Manufacturing Co.—			
National Electric Welding Machine Co.—				Pennsylvania Electric Co. (quar.)	\$1.10	3-1	2-10	3.65% preferred (quar.)	91¼c	3-1	2-14
Quarterly	5c	5-1	4-21	4.40% preferred series B (quar.)	\$1.10	3-1	2-10	4.30% preferred (quar.)	\$1.07½	3-1	2-14
Quarterly	5c	8-1	7-22	3.70% preferred series C (quar.)	92½c	3-1	2-10	Scythos & Co., Ltd., com. (increased quar.)	\$35c	3-1	2-14
Quarterly	5c	10-30	10-20	4.05% preferred series D (quar.)	\$1.02	3-1	2-10	Extra	140c	3-1	2-14
National Grocers Co., Ltd., common (quar.)	115c	4-1	3-7	4.70% preferred series E (quar.)	\$1.17½	3-1	2-10	5% preferred (quar.)	\$31¼c	3-1	2-14
\$1.50 preferred (quar.)	\$37½c	4-1	3-7	Pennsylvania Industries, \$5 pfd. (accum.)	\$1.50	2-1	1-25	Seaboard Finance Co., common (quar.)	45c	4-10	3-20
National Gypsum Co.—				Pennsylvania State Water, \$7 pfd. (quar.)	\$1.75	3-1	2-11	\$2.60 convertible preferred (quar.)	65c	4-10	3-20
\$4.50 preferred (quar.)	\$1.12½	3-1	2-15	Pennsylvania Telephone Corp.—				\$1.35 conv. preferred series B (quar.)	33¼c	4-10	3-20
National Lead Co., 7% preferred A (quar.)	\$1.75	3-14	2-15	\$2.25 preferred (quar.)	56c	3-1	2-15	\$1.35 conv. preferred series B (quar.)	33¼c	4-10	3-20
National Malleable & Steel Castings (quar.)	50c	3-10	2-15	Peoples Drug Stores (quar.)	50c	4-1	3-3	\$1.72 convertible preferred (initial quar.)	50c	3-14	2-29
National Oats Co. (quar.)	25c	3-1	2-20	Pepperell Mfg. Co. (quar.)	75c	2-15	2-8	Seaboard Oil Co. (Del.) (quar.)	50c	2-11	2-4
National Paper & Type Co., com. (quar.)	25c	2-15	1-31	Extra	50c	2-15	2-8	Seaboard Surety Co.	12½c	4-1	3-10
5% preferred (quar.)	62½c	2-15	1-31	Perfect Circle Corp. (quar.)	25c	3-3	2-8	Securities Acceptance Corp., common	12½c	4-1	3-10
5% preferred (quar.)	62½c	5-15	4-30	Perkins Machine & Gear, 7% pfd. (quar.)	\$1.75	3-3	2-20	5% preferred (quar.)	31¼c	4-1	3-10
5% preferred (quar.)	62½c	8-15	7-31	Peter Paul, Inc. (quar.)	50c	3-10	2-8	Security Banknote Co., \$1 pfd. (accum.)	50c	3-1	2-15
National Securities & Research Corp.—				Pheol Manufacturing Co. (quar.)	35c	3-1	2-15	Seaman Brothers (quar.)	25c	3-15	3-1
National stock series	15c	2-15	1-31	Philadelphia Co., 5% non-cum. pfd. (s-a)	25c	3-1	2-8	Serve, Inc., \$4.50 preferred (quar.)	\$1.12½	4-1	3-12
National preferred stock series	11c	2-15	1-31	Philadelphia Dairy Products, com. (quar.)	50c	3-15	2-29	Seven-Up Bottling Corp. of Houston (San Antonio, Texas)			
National balanced series	14c	2-15	1-31	\$4.50 1st preferred (quar.)	\$1.12½	4-1	2-29	Common class A (quar.)	10c	4-16	4-5
National selected group series	8c	2-29	1-31	\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-13	Common class A (quar.)	10c	7-16	7-5
National Shirt Shops (Del.) (quar.)	20c	4-1	3-25	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-12	Common class A (quar.)	10c	10-15	10-5
National Standard Co. (quar.)	75c	4-1	3-15	\$4 non-cum. 2nd preferred (quar.)	\$1	4-1	2-29	Shawinigan Water & Power, Ltd.—			
National Starch Products, common (quar.)	30c	3-3	2-11	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-13	Common (quar.)	\$30c	2-25	1-15
\$1.40 preferred (quar.)	35c	5-1	4-30	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-12	4% preferred series A (quar.)	\$50c	4-2	3-3
National Tank Co. (quar.)	37½c	3-14	2-29	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-12	4½% preferred series B (quar.)	\$56¼c	4-2	3-3
National Tea Co., common (quar.)	40c	3-4	2-18	Philadelphia Electric Co., common (quar.)	37½c	3-31	2-29	Shea's Winnipeg Brewery, Ltd., class B (s-a)	75c	2-15	1-31
4.20% preferred (quar.)	\$1.05	3-15	2-28	\$1 preference common (quar.)	25c	3-31	2-29	Extra	125c	2-15	1-31
National Terminals Corp. (quar.)	25c	3-31	3-14	Philadelphia Insulated Wire	60c	2-15	2-1	Sheller Manufacturing Corp. (quar.)	30c	3-12	2-20
Extra	15c	3-31	3-14	Philadelphia Suburban Water Co.—				Shellmar Products Corp., common (quar.)	50c	4-1	3-15
National Tire & Manufacturing Co.	25c	3-24	3-17	Common (increased)	25c	3-1	2-11	4½% preferred (quar.)	56¼c	3-30	3-15
National Vulcanized Fibre (quar.)	30c	2-15	2-5	3.65% preferred (quar.)	91¼c	3-1	2-11	Sherwin-Williams Co., common (quar.)	75c	2-15	1-31
Naumkeag Steam Cotton Co.	50c	2-21	2-11	3.95% preferred (quar.)	98¾c	3-1	2-11	4% preferred (quar.)	\$1	3-1	2-15
Nazareth Cement Co. (quar.)	25c	3-15	2-29	Phillips Petroleum Co. (quar.)	60c	3-1	2-1	Shoe Corp. of America, common (quar.)	25c	3-15	2-29
Neiman-Marcus Co., 4¼% preferred (quar.)	\$1.06¼	2-15	2-1	Phoenix Glass Co. (quar.)	1c	2-25	2-11	\$4.50 preferred A (quar.)	\$1.12½	3-10	2-15
Neisner Brothers, Inc. (quar.)	20c	3-15	2-29	Phoenix Silk Corp.	50c	2-15	2-1	Signal Oil & Gas, class A (quar.)	25c	3-10	2-15
Neptune Meter Co., common (quar.)	37½c	2-15	2-1	Pillsbury Mills, Inc., common	50c	3-1	2-11	Class B (quar.)	25c	3-10	2-15
\$2.40 preferred (quar.)	60c	2-15	2-1	\$4 preferred (quar.)	\$1	4-15	4-1	Signode Steel Strapping, common (quar.)	25c	3-1	2-13
Nestle-Le Mur Co. (quar.)	10c	3-14	3-5	Pinchin, Johnson & Associates—				5% preferred (quar.)	62½c	3-1	2-13
New Amsterdam Casualty Co.	75c	3-1	2-7	American shares (interim)	7½c	2-21	12-28	Silverwood Dairies, Ltd., class A partic.	15c	4-1	2-28
New Calumet Mines, Ltd.	\$7½c	2-18	2-8	Pittsburgh Plate Glass Co. (quar.)	35c	4-1	3-10	Class B	15c	4-1	2-28
New Jersey Zinc Co. (quar.)	75c	3-10	2-20	Pittsburgh Steel Co., com. (stock dividend)	2%	3-1	2-8	Silverwood Western Dairies, Ltd.—			
New York Air Brake Co. (quar.)	40c	3-3	2-14	5% preferred series A (quar.)	\$1.25	3-1	2-8				



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Florence, Ala.

**Warrant Sale**—The issue of \$120,000 warrants was purchased by the First National Bank, of Florence. Dated Feb. 1, 1952.

#### Montgomery, Ala.

**Bond Offering**—Silas D. Cater, City Clerk, will receive sealed bids until 11 a.m. (CST) on Feb. 19 for the purchase of \$423,000 street and sewer improvement bonds, as follows:

\$166,000 series A bonds. Due on Jan. 1 from 1953 to 1962 inclusive.

257,000 series B bonds. Due on Jan. 1 from 1953 to 1962 inclusive.

The bonds are dated Jan. 1, 1952. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

### ARIZONA

#### Glendale Housing Authority, Ariz.

**Note Sale**—The issue of \$194,000 notes was purchased by the Valley National Bank, of Phoenix, at 1.15%.

#### Maricopa County, Balsz Sch. Dist. No. 31 (P. O. Phoenix), Ariz.

**Bond Offering**—W. O. Glick, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on March 6 for the purchase of \$19,000 school bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1971 inclusive. Interest J-J.

#### Pinal County Sch. Dist. No. 24 (P. O. Florence), Ariz.

**Bond Offering**—Eleanor K. Robertson, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Feb. 25 for the purchase of \$150,000 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.

#### Yuma County, Yuma Union High Sch. Dist. (P. O. Yuma), Arizona

**Bond Sale**—The \$1,393,000 school bonds offered on Feb. 4—v. 175, p. 184—were awarded to a syndicate composed of A. C. Allyn & Co., of Chicago, B. J. Van Ingen & Co., of New York City, Barcus, Kindred & Co., of Chicago, Lucas, Eisen & Waeckerle, of Kansas City, Woodward, Rogers & Zuber, of Tucson, First National Bank of Arizona, Kirby L. Vidrine & Co., both of Phoenix, Dempsey & Co., of Chicago, and the Valley National Bank, of Phoenix, at a price of 100.04, a net interest cost of about 2.72%, as follows:

\$1,300,000 2½s. Due on July 1 from 1953 to 1971 inclusive.

93,000 2.60s. Due on July 1, 1972.

### CALIFORNIA

#### East Whittier School District (Los Angeles County), Calif.

**Bond Sale**—The \$50,000 building bonds offered on Feb. 5—v. 175, p. 558—were awarded to Dean Witter & Co., of San Francisco, at 2½s, at a price of 100.41, a basis of about 2.20%.

#### Marin Municipal Water District (P. O. San Rafael), Calif.

**Bond Offering**—B. J. Brusatori, District Secretary, will receive sealed bids until 11 a.m. (PST) on Feb. 19 for the purchase of \$1,000,000 water improvement-1950 bonds. Dated Feb. 1, 1950. Due on Feb. 1 from 1956 to 1989 inclusive. Interest F-A.

#### Portola Elementary School District (San Mateo County), Calif.

**Bond Sale**—The \$14,000 school bonds offered on Feb. 5—v. 175, p. 361—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of about 2.62%.

#### San Bernardino County Housing Authority, Calif.

**Note Sale**—The issue of \$1,293,000 notes was purchased by the Hanover Bank, of New York City, at 1.16%.

#### Ukiah Union High Sch. Dist. (Mendocino County), Calif.

**Bond Sale**—The \$600,000 school bonds offered on Feb. 1—v. 175, p. 361—were awarded to the Savings Bank of Mendocino County, of Ukiah, at a price of 100.01, a net interest cost of about 1.84%, as follows:

\$60,000 4s. Due on Dec. 15 in 1952 and 1953.

240,000 1½s. Due on Dec. 15 from 1954 to 1961 inclusive.

120,000 1¾s. Due on Dec. 15 from 1962 to 1965 inclusive.

180,000 2s. Due on Dec. 15 from 1966 to 1971 inclusive.

#### Vallejo, Calif.

**Bond Sale**—The \$4,600,000 water system-1952 bonds offered on Feb. 6—v. 175, p. 558—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, American Trust Co., Blyth & Co., all of San Francisco, First Boston Corp., Harris Trust & Savings Bank, of Chicago, Security-First National Bank of Los Angeles, R. H. Moulton & Co., of San Francisco, Northern Trust Co., of Chicago, Weeden & Co., of San Francisco, California Bank, of Los Angeles, J. Barth & Co., Dean Witter & Co., Heller, Bruce & Co., all of San Francisco, William R. Staats & Co., of Los Angeles, Merrill Lynch, Pierce, Fenner & Beane, C. J. Devine & Co., both of New York City, John Nuveen & Co., of Chicago, Kaiser & Co., of San Francisco, B. J. Van Ingen & Co., of New York City, Schwabacher & Co., Lawson, Levy & Williams, both of San Francisco, Hill, Richards & Co., of Los Angeles, Stone & Youngberg, of San Francisco, C. N. White & Co., of Oakland, and Hannaford & Talbot, of San Francisco, at a price of 100.006, a net interest cost of about 2.04%, as follows:

\$230,000 4½s. Due on Feb. 1, 1957.

4,370,000 2s. Due on Feb. 1 from 1958 to 1976 inclusive.

### COLORADO

#### Larimer County Sch. Dist. No. 5 (P. O. Fort Collins), Colo.

**Bond Offering**—The District Clerk will receive sealed bids until Feb. 26 for the purchase of \$600,000 school bonds.

### CONNECTICUT

#### Middletown Housing Authority, Connecticut

**Note Sale**—The issue of \$920,000 notes was purchased by Salomon Bros. & Hutzler, of New York City, at 1.14%.

#### Newtown (P. O. Newtown), Connecticut

**Bond Offering**—The Town Treasurer will receive sealed bids until Feb. 20 for the purchase of \$1,010,000 high school building bonds.

### DELAWARE

#### Delaware (State of)

**Bond Sale**—The issue of \$2,500,000 Delaware Memorial Bridge Revenue bonds was purchased by a syndicate composed of Alex. Brown & Sons, of Baltimore, Kidder, Peabody & Co., of New York City, Harriman Ripley & Co., Inc., and Lehman Brothers, of New York City. Dated Jan. 1, 1952. Due on June 1, 1978.

#### Wilmington Housing Authority, Delaware

**Note Sale**—The issue of \$1,640,000 notes was purchased by the Chase National Bank, of New York City, at 1.13%.

### FLORIDA

#### Lakeland, Fla.

**Bond Sale**—The \$200,000 sewer revenue bonds offered on Feb. 5—v. 175, p. 464—were awarded to Welsh, Davis & Co., of Chicago, at a price of 100.22, a net interest cost of about 3.37%, as follows:

\$120,000 3½s. Due on July 1 from 1967 to 1972 inclusive.

80,000 3¼s. Due on July 1 from 1973 to 1976 inclusive.

#### Miami Beach, Fla.

**Bond Sale**—The \$2,399,000 public improvement bonds offered on Feb. 6—v. 175, p. 464—were awarded to a syndicate composed of Halsey, Stuart & Co.; Blair, Rollins & Co., Inc.; B. J. Van Ingen & Co.; R. S. Dickson & Co., both of New York City; Trust Co. of Georgia, of Atlanta; Hornblower & Weeks, of Chicago; Leedy, Wheeler & Alleman, of Orlando; Pierce-Carrison Corporation, of Jacksonville; Walter, Woody & Heimerdinger, of Cincinnati, and McDonald-Moore & Co., of Detroit, at a price of 99.02, a basis of about 2.67%.

#### Tallahassee, Fla.

**Bond Sale**—The \$1,400,000 Municipal Electric Revenue-1951 bonds offered on Feb. 6—v. 175, p. 361—were awarded to a syndicate composed of Kidder, Peabody & Co.; R. W. Pressprich & Co., both of New York City; Harris, Hull & Co.; First of Michigan Corporation; W. E. Hutton & Co., both of New York City, and Lyons & Shafto, of Boston, at a price of 97.04, a net interest cost of about 2.46%, as follows:

\$90,000 1½s. Due on Oct. 1 in 1954 and 1955.

165,000 1¾s. Due on Oct. 1 from 1956 to 1959 inclusive.

135,000 2s. Due on Oct. 1 from 1960 to 1962 inclusive.

520,000 2½s. Due on Oct. 1 from 1963 to 1969 inclusive.

490,000 2.40s. Due on Oct. 1 from 1970 to 1976 inclusive.

### IDAHO

#### Canyon County Indep. Sch. Dist. No. 8 (P. O. Parma), Idaho

**Bond Offering**—Olive M. Troyer, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 14 for the purchase of \$74,000 building bonds. Dated Feb. 1, 1952. Due on Feb. and Aug. 1 from 1953 to 1962 inclusive. The bonds maturing on and after Feb. 1, 1957 are callable. Interest F-A. Legality approved by Ernest Anderson, of Parma.

### ILLINOIS

#### Kewanee Park District, Ill.

**Bond Sale**—The issue of \$100,000 park bonds was purchased by the Northern Trust Co., of Chicago, at a price of 100.01, a net interest cost of about 1.93%, as follows:

\$30,000 1½s. Due on July 1 from 1954 to 1959 inclusive.

70,000 2s. Due on July from 1960 to 1971 inclusive.

The bonds are dated Jan. 1, 1952.

#### Madison County Community Unit School District No. 1 (P. O. Roxana), Ill.

**Bond Sale**—The issue of \$1,500,000 site and building bonds was purchased by a syndicate composed of F. S. Smithers & Co., of New York City, Braun, Bosworth & Co., Inc., Stern Bros. & Co., of Kansas City, Blewer, Heitner & Glynn, Stifel, Nicolaus & Co., both of St. Louis, Fridley & Hess, of Houston, and J. M. Dain & Co., of Minneapolis, at a price of 100.0005, a net interest cost of about 2.47%, as follows:

\$420,000 2¼s. Due on Jan. 1 from 1953 to 1958 inclusive.

1,080,000 2½s. Due on Jan. 1 from 1959 to 1971 inclusive.

Due on Jan. 1 from 1954 to 1971 inclusive. (These bonds were offered on Nov. 29, 1951 and were not sold.)

#### Madison County Housing Authority, Ill.

**Note Sale**—The issue of \$558,000 notes was purchased by Salomon Bros. & Hutzler, of New York City, at 1.17%.

#### McCook, Ill.

**Bond Sale**—The issue of \$1,300,000 water revenue bonds was purchased by a syndicate composed of Stifel, Nicolaus & Co., of St. Louis, A. C. Allyn & Co., and the White-Phillips Co., both of Chicago, at 3½s. Due on March 1 from 1953 to 1971 inclusive.

#### Sparta, Ill.

**Bond Sale**—The issue of \$135,000 street improvement bonds was purchased by the Municipal Bond Corp., of Chicago, at 2¾s, 3¼s and 3½s. Dated Feb. 1, 1952.

### INDIANA

#### New Albany Housing Authority, Indiana

**Note Sale**—The \$538,000 notes offered on Feb. 5—v. 175, p. 464—were awarded to Salomon Bros. & Hutzler, of New York City, at 1.17%.

#### Portland-Wayne Township School Corp. (P. O. Portland), Ind.

**Bond Offering**—Ray Burk, Secretary of School Board, will receive sealed bids until 7 p.m. (CST) on Feb. 18 for the purchase of \$227,000 building-1952 bonds. Dated Feb. 1, 1952. Due on July 1, 1953 to Jan. 1, 1958. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Princeton Township (P. O. Wollcott), Ind.

**Bond Offering**—Walter E. Baker, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Feb. 19 for the purchase of \$140,000 bonds, as follows:

\$70,000 School Township bonds. Due on July 1 and Jan. from 1953 to 1971 inclusive.

70,000 Civil Township bonds. Due on July 1 and Jan. from 1953 to 1971 inclusive.

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

#### Westchester Township (P. O. Chesterton), Ind.

**Bond Offering**—Charles T. Allen, Township Trustee, will receive sealed bids until 1:30 p.m.

(CST) on March 6 for the purchase of \$260,000 bonds, as follows:

\$60,000 School Township bonds. Due on July 1 and Jan. from 1953 to 1960 inclusive.

200,000 Civil Township bonds. Due on July 1 and Jan. from 1953 to 1961 inclusive.

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

### IOWA

#### Delmar Con. School District, Iowa

**Bond Sale**—The issue of \$115,000 auditorium-gymnasium bonds was purchased by the White-Phillips Co., of Davenport.

#### Dubuque, Iowa

**Bonds Not Sold**—All bids received for the \$167,000 Fire Station bonds offered on Feb. 4—v. 175, p. 558—were rejected.

#### Fort Dodge, Iowa

**Bond Sale**—The issue of \$345,000 bonds was purchased by the Charleton D. Beh Co., of Des Moines, at 2¼, as follows:

\$190,000 airport bonds.

155,000 street improvement bonds.

### KENTUCKY

#### Louisville and Jefferson County, Metropolitan Sewer Dist. (P. O. Louisville), Ky.

**Bond Offering**—E. H. West, Secretary-Treasurer, will receive sealed bids until 11 a.m. (CST) on Feb. 19 for the purchase of \$4,000,000 sewer revenue, series 1952 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1977 inclusive. The bonds maturing in 1958 to 1977 are callable. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

### LOUISIANA

#### Jefferson Davis Parish Sch. Dist. No. 6 (P. O. Jennings), La.

**Bond Sale**—The \$600,000 school bonds offered on Feb. 7—v. 175, p. 87—were awarded to a syndicate composed of the Equitable Securities Corp., White, Hattier & Sanford, Ducournau & Kees, Glas & Co., and Schweickhardt & Co., all of New Orleans, at a price of par, a net interest cost of about 2.44%, as follows:

\$256,000 2¼s. Due on March 1 from 1953 to 1962 inclusive.

344,000 2½s. Due on March 1 from 1963 to 1972 inclusive.

#### Jefferson Parish Community Center and Playground Dist. No. 5 (P. O. Box 10007, New Orleans 21), La.

**Bond Offering**—John W. Hodgson, President of Board of Commissioners, will receive sealed bids until 10:30 a.m. (CST) on March 4 for the purchase of \$300,000 public improvement bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1972 inclusive. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

#### Lake Charles, La.

**Certificates Publicly Offered**—John Dane, of New Orleans is offering \$240,000 3¾% street paving certificates. Dated Feb. 15, 1952. Due on Feb. 15 from 1953 to 1962 inclusive. The certificates are callable. Interest F-A.

#### Minden, La.

**Bond Offering**—John T. Davis, Mayor, will receive sealed bids until 8 p.m. (CST) on April 7 for

the purchase of \$425,000 bonds, as follows:

\$130,000 water works bonds. Due on March 1 from 1953 to 1972 inclusive.

190,000 sewer bonds. Due on March 1 from 1953 to 1972 inclusive.

75,000 recreational bonds. Due on March 1 from 1953 to 1972 inclusive.

30,000 street lighting bonds. Due on March 1 from 1953 to 1972 inclusive.

The bonds are dated March 1, 1952. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

**New Orleans Housing Authority, Louisiana**

**Note Sale**—The issue of \$3,119,000 notes was purchased by Salomon Bros. & Hutzler, of New York City, at 1.15%.

**New Roads, La.**

**Bond Offering**—L. J. Langlois, Mayor, will receive sealed bids until 7 p.m. (CST) on Feb. 29 for the purchase of \$550,000 public utility revenue bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1982 inclusive. Interest M-S. Legality approved by Chapman & Cutler, of Chicago, and Fred G. Benton, of Baton Rouge.

**Rapides Parish, Forest Hill Sch. Dist. No. 16 (P. O. Alexandria), La.**

**Bond Sale**—The \$88,000 school bonds offered on Feb. 6—v. 175, p. 185—were awarded to the Equitable Securities Corp., at a price of 100.08, a net interest cost of about 1.94%, as follows: \$32,000 1½s. Due from 1953 to 1956 inclusive. 56,000 2s. Due from 1957 to 1962 inclusive.

**Additional Sale**—The \$27,000 certificates of indebtedness were purchased by Ducournau & Kees, of New Orleans, as 2½s, at a price of 100.07, a basis of about 2.23%.

**St. Bernard Parish Water Works Dist. No. 2 (P. O. St. Bernard), Louisiana**

**Bond Offering**—B. T. Pettifils, Secretary of Board of Commissioners, will receive sealed bids until 11 a.m. (CST) on Feb. 28 for the purchase of \$153,500 bonds, as follows:

\$68,500 public improvement bonds. Due on April 1 from 1954 to 1977 inclusive.

85,000 revenue bonds. Due on April 1 from 1955 to 1977 inclusive. The bonds maturing on or after April 1, 1957 are callable.

The bonds are dated April 1, 1952. Interest A-O. Legality approved by Foley, Cox & Judell, of New Orleans.

**MAINE**

**Bangor, Me.**

**Note Sale**—The issue of \$1,000,000 notes was purchased by the Eastern Trust and Banking Co., of Bangor, at 1.17%, discount. Dated Jan. 31, 1952. Due on Oct. 6, 1952.

**MASSACHUSETTS**

**Boston Metropolitan District, Mass.**  
**Note Sale**—The \$2,000,000 notes offered on Feb. 5—v. 175, p. 559—were awarded to the Second National Bank, of Boston, at 0.94%.

**Bristol County (P. O. Taunton), Mass.**

**Note Sale**—The \$650,000 notes offered on Feb. 5—v. 175, p. 559—were awarded to the National Shawmut Bank, of Boston, at 1.05% discount.

**Brockton, Mass.**

**Note Sale**—The \$500,000 notes offered on Feb. 14—v. 175, p. 559—were awarded to the Second National Bank, and the Boatmen's National Bank, both of Boston, jointly, at 0.99%, discount.

**Danvers, Mass.**

**Note Sale**—The \$45,000 water mains loan notes offered on Feb.

5—v. 175, p. 559—were awarded to W. E. Hutton & Co., of Boston, as 1½s, at a price of 100.10, a basis of about 1.48%.

**Gloucester, Mass.**

**Note Sale**—The \$800,000 notes offered on Feb. 6—v. 175, p. 559—were awarded to the Cape Ann National Bank, of Gloucester, at 0.99% discount, plus a premium of \$3.

**Hampden County (P. O. Springfield), Mass.**

**Note Offering**—Daniel M. Walsh, Jr., County Treasurer, will receive sealed bids until noon (EST) on Feb. 13 for the purchase of \$500,000 temporary loan notes. Dated Feb. 13, 1952. Due on Nov. 5, 1952.

**Lawrence, Mass.**

**Note Sale**—The \$750,000 notes offered on Feb. 7—v. 174, p. 2594—were awarded to the Arlington Trust Co., of Lawrence, at 0.89% discount.

Dated Feb. 11, 1952. Due on Nov. 4, 1952. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Melrose, Mass.**

**Note Offering**—S. Homer Buttrick, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 13 for the purchase of \$400,000 notes. Dated Feb. 14, 1952. Due on Nov. 6, 1952. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Rockland, Mass.**

**Note Sale**—The issue of \$50,000 notes was purchased by the National Shawmut Bank, of Boston, at 1.001% discount, plus a premium of \$1. Due on Nov. 3, 1952.

**Salem, Mass.**

**Note Sale**—The issue of \$500,000 notes was purchased by the Boston Safe Deposit Co., and the Rockland - Atlas National Bank, both of Boston, jointly, at 0.97%. Dated Feb. 1, 1952. Due on Nov. 4, 1952.

**Wenham, Mass.**

**Bond Offering**—Mary Q. Cole, Town Treasurer, will receive sealed bids until 8 p.m. (EST) on Feb. 13 for the purchase of \$400,000 bonds, as follows:

\$300,000 school loan bonds. Due on March 15 from 1953 to 1972 inclusive.

100,000 school loan bonds. Due on March 15 from 1953 to 1972 inclusive.

The bonds are dated March 15, 1952. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**MICHIGAN**

**Farmington, Livonia and Redford Township Frac. Sch. Dist. No. 5 (P. O. Farmington), Michigan**

**Bond Sale**—The \$700,000 building bonds offered on Feb. 4—v. 175, p. 559—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., McDonald-Moore & Co., H. V. Sattley & Co., Kenower, MacArthur & Co., and Shannon & Co., all of Detroit, as 4s, at a price of 100.006, a basis of about 3.99%.

**Garden Township Sch. Dist. (P. O. Garden), Mich.**

**Bond Offering**—Walter W. Stellwagen, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 12 for the purchase of \$20,500 building bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1964 inclusive. Interest A-O.

**Muskegon Township Frac. School District No. 7 (P. O. 1404 North Getty Street, Muskegon), Mich.**

**Bond Sale**—The issue of \$195,000 building bonds was purchased by the First of Michigan Corporation, of Detroit, at a net interest cost of about 2.04%.

**Newaygo Rural Agric. Sch. Dist., Michigan**

**Bond Sale**—The \$200,000 building bonds offered on Feb. 6—v. 175, p. 559—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and the Walter J. Wade, Inc., of Grand Rapids, jointly, at a price of 100.005, a net interest cost of about 2.25%, as follows:

\$95,000 2½s. Due on April 1 from 1953 to 1962 inclusive.

90,000 2¼s. Due on April 1 from 1963 to 1968 inclusive.

15,000 1¾s. Due on April 1, 1969.

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

**Bond Offering**—Walter S. Schofield, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 21 for the purchase of \$2,200,000 site and building bonds. Dated Feb. 1, 1952. Due on April 1 from 1953 to 1968 inclusive. The bonds maturing in 1962 to 1968 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit. These bonds were offered on Jan. 10 and did not receive any bids.

**MINNESOTA**

**Cottonwood County Con. Sch. Dist. No. 74 (P. Jeffers), Minn.**

**Bond Offering**—Martin Knoll, District Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 20 for the purchase of \$220,000 building bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1955 to 1976 inclusive. The bonds maturing after Feb. 1, 1969 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Douglas County Indep. Con. Sch. Dist. No. 2 (P. O. Alexandria), Minn.**

**Bond Offering**—Joseph D. Perino, District Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 15 for the purchase of \$575,000 building bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1955 to 1977 inclusive. The bonds maturing in 1972 to 1977 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Mower County Indep. Sch. Dist. No. 27 (P. O. Austin), Minn.**

**Bond Offering**—Sealed bids will be received until Feb. 19 for the purchase of \$2,945,000 building bonds.

**New Ulm, Minn.**

**Bond Sale**—The \$250,000 local improvement general obligation bonds offered on Feb. 5—v. 175, p. 185—were awarded to the Northwestern National Bank, of Minneapolis, at a price of 100.17, a net interest cost of about 1.54%, as follows:

\$205,000 1½s. Due on Feb. 1 from 1954 to 1962 inclusive.

45,000 1.70s. Due on Feb. 1 from 1963 to 1968 inclusive.

**Stearns County Common School District No. 59 (P. O. Albany), Minn.**

**Bond Sale**—The \$140,000 building bonds offered on Jan. 31—v. 175, p. 362—were awarded to a syndicate composed of Piper, Jaffray & Hopwood, Allison-Williams Co., and J. M. Dain & Co., all of Minneapolis, at a net interest cost of about 2.37%.

**Welcome, Minn.**

**Bond Offering**—A. H. Martens, Village Clerk, will receive sealed bids until 1 p.m. (CST) on Feb. 11 for the purchase of \$9,000 fire equipment bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1955 to 1963 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**Yellow Medicine, Chippewa and Renville Counties, Granite Falls Indep. Sch. Dist. (P. O. Granite Falls), Minn.**

**Bond Offering**—The District Clerk will receive sealed bids until 1:30 p.m. (CST) on Feb. 28 for the purchase of \$500,000 build-

ing bonds. Dated March 1, 1952. Due on March 1, 1953 to 1968 inclusive.

**MISSISSIPPI**

**Aberdeen, Miss.**

**Bond Sale**—The \$60,000 industrial plant bonds offered on Feb. 5—v. 175, p. 362—were awarded to the First National Bank of Memphis, at a net interest cost of about 2.45%.

**Hollandale, Miss.**

**Bond Offering**—Mrs. Joe Suduth, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 12 for the purchase of \$150,000 water works and sewerage system bonds. Due from 1953 to 1977 inclusive.

**Union Sch. Dist., Miss.**

**Bond Sale**—The issue of \$123,000 school bonds was purchased by A. G. Edwards & Sons, and Reinholdt & Gardner, both of St. Louis, jointly, as 2s and 1¾s. Dated Feb. 1, 1952.

**MISSOURI**

**Audrain County (P. O. Mexico), Mo.**

**Bond Sale**—The issue of \$500,000 hospital bonds was purchased by G. H. Walker & Co., of St. Louis, at a price of 100.10, a net interest cost of about 1.67%, as follows:

\$241,000 1½s. Due on March 1 from 1953 to 1963 inclusive.

259,000 1¾s. Due on March 1 from 1964 to 1972 inclusive.

The bonds are dated March 1, 1952.

**St. Louis County, West Walnut Manor Sch. Dist. (P. O. St. Louis), Mo.**

**Bond Sale**—The issue of \$125,000 school bonds was purchased by the Commerce Trust Co., and the City National Bank & Trust Co., both of Kansas City, jointly, as 2s and 2¼s. Dated Feb. 15, 1952.

**St. Louis Housing Authority, Mo.**

**Note Sale**—The issue of \$3,155,000 notes was purchased by the Mercantile Trust Company, and the Manufacturers Bank & Trust Co., both of St. Louis, jointly, as follows: \$2,000,000 51st series notes, at 1.12%.

1,000,000 51st series notes, at 1.13%.

155,000 51st series notes, at 1.15%.

**Additional Sale**—The \$1,500,000 notes was purchased by the Chase National Bank, of New York City, at 1.14%.

**MONTANA**

**Carter County School Dist. No. 15 (P. O. Ekalaka), Mont.**

**Bond Sale**—The \$40,000 building bonds offered on Feb. 5—v. 175, p. 186—were awarded to Kalman & Co., of St. Paul, as 3s.

**NEW HAMPSHIRE**

**Manchester, N. H.**

**Note Offering**—James P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 13 for the purchase of \$500,000 notes. Dated Feb. 14, 1952. Due on Sept. 19, 1952. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**New Hampshire (State of)**

**Note Sale**—The issue of \$1,500,000 notes was purchased by the First National Bank, of Boston, at 1.05%, discount. Dated Feb. 4, 1952. Due on April 28, 1952.

**NEW JERSEY**

**Fredon Township Sch. Dist. (P. O. Newton, R. F. D.), N. J.**

**Bond Offering**—G. Arnold Conant, District Clerk, will receive sealed bids until 7:30 p.m. (EST) on Feb. 19 for the purchase of \$52,000 school bonds. Dated Dec. 31, 1950. Due on Dec. 31 from 1952 to 1965 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Freehold, N. J.**

**Bond Offering**—Clarence H. Wilbur, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 18 for the purchase of \$46,000 land acquisition bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1967 inclusive. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Hillsdale School District, N. J.**

**Bond Offering**—George W. Strohsahl, District Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 19 for the purchase of \$375,000 school bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1967 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Hopewell Township School District (P. O. R. D. No. 1, Bridgeton), New Jersey**

**Bond Offering**—Charles F. Harris, District Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 18 for the purchase of \$100,000 school bonds. Dated March 1, 1952. Due on March 1 from 1954 to 1982 inclusive. Interest M-S. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Leonia School District, N. J.**

**Bond Sale**—The \$305,000 school bonds offered on Feb. 5—v. 175, p. 466—were awarded to J. B. Hanauer & Co., of Newark, as 1¾s, at a price of 100.32, a basis of about 1.71%.

**Middletown Township (P. O. Middletown), N. J.**

**Bond Sale**—The \$217,000 general improvement bonds offered on Feb. 5—v. 175, p. 466—were awarded to Boland, Saffin & Co., of New York City, as 1.80s, at a price of 100.13, a basis of about 1.78%.

**Milltown Sch. Dist., N. J.**

**Bond Offering**—Robert B. Cleland, District Clerk, will receive sealed bids until 8:30 p.m. (EST) on Feb. 18 for the purchase of \$395,000 school bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1952 to 1980 inclusive. Interest M-S. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**North Arlington, N. J.**

**Bond Sale**—The \$66,000 general improvement bonds offered on Feb. 5—v. 175, p. 466—were awarded to B. J. Van Ingen & Co., of New York City, as 2½s, at a price of 100.17, a basis of about 2.47%.

**Paulsboro, N. J.**

**Bond Offering**—Walter C. Thomson, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 19 for the purchase of \$35,000 water-1951 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1966 inclusive. The bonds maturing in 1960 to 1966 are callable. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

**NEW YORK**

**Carthage, N. Y.**

**Bond Offering**—Margaret Tousseint, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 19 for the purchase of \$57,000 sewer bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1963 inclusive. Interest J-J. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Colchester, Hamden, Hancock, Walton, Andes and Tompkins Central Sch. Dist. No. 1 (P. O. Downsville), New York**

**Bond Offering**—Perry Champ-lin, President of Board of Education, will receive sealed bids until 2 p.m. (EST) on Feb. 14 for the purchase of \$266,000 school bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. In-

terest F-A. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Cooperstown, N. Y.**

**Bond Offering**—Newton E. D. Gilmore, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 15 for the purchase of \$63,000 water and sewer system extension-1952 bonds. Dated Feb. 15, 1952. Due on July 1, 1952 to Feb. 15, 1971. Interest F-A. Legality approved by Tennant & Tennant, of Cooperstown.

**Hempstead Union Free Sch. Dist. No. 10 (P. O. Baldwin), N. Y.**  
**Bond Offering**—George L. Dunlap, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 14 for the purchase of \$1,438,000 school-1952 bonds, as follows:

\$69,000 land bonds. Due on Sept. 1 from 1952 to 1965 inclusive. 1,369,000 land and building bonds. Due on March 1 from 1953 to 1981 inclusive.

The bonds are dated March 1, 1952. Interest M-S. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Homer, Cortlandville, Scott, Preble, Summerhill, Sempronius, Spafford and Groton Central Sch. Dist. No. 1 (P. O. Homer), N. Y.**

**Bond Sale**—The issue of \$23,000 school buses bonds was purchased by the Homer National Bank, of Homer, as 1.60s, at a price of 100.10, a basis of about 1.55%.

**Islip and Smithtown Union Free Sch. Dist. No. 6 (P. O. Hauppauge), N. Y.**

**Bond Offering**—Arthur T. Sandford, District Clerk, will receive sealed bids until 1 p.m. (EST) on Feb. 18 for the purchase of \$540,000 school-1952 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1982 inclusive. Interest M-S. Legality approved by Wood, King & Dawson, of New York City.

**Lewiston River Road Water Dist. Extension No. 2 (P. O. Lewiston), N. Y.**

**Bond Offering**—Ray B. Powell, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Feb. 18 for the purchase of \$8,500 water-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1986 inclusive. Interest F-A. Legality approved by Rice, Rice, Hustley & Chace, of Niagara Falls.

**Liberty, Swan Lake Sewer District (P. O. Liberty), N. Y.**

**Bond Offering**—Whitaker Wells, Town Clerk, will receive sealed bids until 2:30 p.m. (EST) on Feb. 14 for the purchase of \$200,000 sewer system and sewage disposal-1949 bonds. Dated Nov. 1, 1949. Due on May 1 from 1952 to 1978 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Mendon, Henrietta, Rush, Lima, Avon, West Bloomfield and Victor Central Sch. Dist. No. 1 (P. O. Henoye Falls), N. Y.**

**Bond Offering**—Clarence M. Gifford, President of Board of Education, will receive sealed bids until 3 p.m. (EST) on Feb. 19 for the purchase of \$1,040,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1981 inclusive. Interest J-J. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Newark, N. Y.**

**Bond Sales**—The \$150,000 water-1952 bonds offered on Feb. 5—v. 175, p. 466—were awarded to C. J. Devine & Co., and R. D. White & Co., both of New York City, jointly, as 2s, at a price of 100.83, a basis of about 1.93%.

**Niskayuna Water District No. 3 (P. O. Schenectady), N. Y.**

**Bond Offering**—Harold N. Rowe, Town Supervisor, will receive sealed bids at the office of Roy W.

Peters, 514 States Street, Schenectady, until 11 a.m. (EST) on Feb. 27 for the purchase of \$44,000 water-1952 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1974 inclusive. Interest M-S. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**North Collins, N. Y.**

**Bond Offering**—Joseph C. Alessi, Village Treasurer, will receive sealed bids until 10 a.m. (EST) on Feb. 14 for the purchase of \$34,000 sewer-1951 bonds. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1981 inclusive. Interest M-N. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**North Hempstead and Oyster Bay Union Free Sch. Dist. No. 3 (P. O. Roslyn Heights), N. Y.**

**Bond Offering**—Albert V. Horton, District Clerk, will receive sealed bids until 4 p.m. (EST) on Feb. 18 for the purchase of \$403,000 building bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1979 inclusive. Interest F-A. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Poughkeepsie, South Park Estates Water District (P. O. Poughkeepsie), N. Y.**

**Bond Sale**—The \$19,450 water-1952 bonds offered on Feb. 6—v. 175, p. 559—were awarded to Roosevelt & Cross, of New York City, as 2½s, at a price of 100.31, a basis of about 2.45%.

**NORTH CAROLINA**

**Cabarrus County (P. O. Concord), N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 12 for the purchase of \$467,000 school building, series D bonds. Dated Sept. 1, 1948. Due on March 1 from 1953 to 1978 inclusive. Interest M-S. Legality approved by Mitchell & Pershing, of New York City.

**Hickory, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 12 for the purchase of \$68,000 bonds, as follows:

\$48,000 equipment bonds. Due on June 1 from 1954 to 1960 inclusive. 20,000 sewer bonds. Due on June 1 from 1954 to 1960 inclusive. The bonds are dated Dec. 1, 1951. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Kinston, N. C.**

**Bond Sale**—The \$79,000 electric light bonds offered on Feb. 5—v. 175, p. 559—were awarded to McDaniel Lewis & Co., of Greensboro, at a price of 100.01, a net interest cost of about 2.32%, as follows:

\$19,000 3s. Due on June 1 from 1953 to 1960 inclusive. 60,000 2½s. Due on June 1 from 1961 to 1978 inclusive.

**Mecklenburg County, Sharon Sanitary Dist. (P. O. Charlotte), N. C.**

**Bond Sale**—The \$60,000 sanitary sewer bonds offered on Feb. 5—v. 175, p. 559—were awarded to the First Securities Corp., of Durham, as 2s, at a price of 100.30, a basis of about 2.47%.

**NORTH DAKOTA**

**Williston, N. D.**

**Bond Sale**—The \$250,000 water works bonds offered on Feb. 5—v. 175, p. 559—were awarded to the Allison-Williams Co., of Minneapolis, as follows:

**OHIO**

**Belle Valley Local Sch. Dist., Ohio**  
**Bond Sale**—The \$100,000 building bonds offered on Jan. 17—v. 175, p. 187—were awarded to Ryan, Sutherland & Co., of Toledo, as 3¼s, at a price of 100.89, a basis of about 3.17%.

**Butler Township (P. O. Vandalia), Ohio**

**Bond Offering**—Walter E. Wines, Clerk of Board of Township Trustees, will receive sealed bids until noon (EST) on Feb. 15 for the purchase of \$20,000 fire protection bonds. Dated on Feb. 15, 1952. Due on Dec. 15 from 1953 to 1962 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Cambridge, Ohio**

**Bond Offering**—Mary L. Seigfried, City Auditor, will receive sealed bids until noon (EST) on Feb. 13 for the purchase of \$75,000 street improvement bonds. Dated Feb. 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Columbus, Ohio**

**Bond Sale**—The \$41,320.39 improvement bonds offered on Feb. 6—v. 175, p. 187—were awarded to the Ohio Company, of Columbus, as 1½s, at a price of 100.42, a basis of about 1.40%.

**Additional Sale**—The \$284,000 notes were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.16, a basis of about 1.39%. Due on Sept. 1, 1953.

**Concord Township (P. O. Route No. 3, Delaware), Ohio**

**Bond Offering**—Myrtle Ingmire, Clerk of Board of Township Trustees, will receive sealed bids until Feb. 19 for the purchase of \$15,000 Fire Department bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1953 to 1962 inclusive. Interest J-D. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Dayton City Sch. Dist., Ohio**

**Bond Offering**—C. L. Borghardt, Clerk-Treasurer of Board of Education, will receive sealed bids until Feb. 28 for the purchase of \$5,500,000 building bonds. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Haskins, Ohio**

**Bond Sale**—The \$16,800 water works assessment bonds offered on Feb. 5—v. 175, p. 466—were awarded to the Bank of Wood County Company, of Bowling Green, as 2¼s, at a price of 100.89, a basis of about 2.65%.

**Highland South Richland Local Sch. Dist. (P. O. R. F. D. No. 6, Defiance), Ohio**

**Bond Sale**—The \$490,000 building bonds offered on Jan. 31—v. 175, p. 466—were awarded to J. A. White & Co., of Cincinnati, as 2¼s, at a price of 101.83, a basis of about 2.57%.

**Lemon Local Sch. Dist. (P. O. Monroe), Ohio**

**Bond Sale**—The \$670,000 building bonds offered on Feb. 7—v. 175, p. 466—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., McDonald & Co., Prescott & Co., both of Cleveland, and McDonald-Moore & Co., of Detroit, as 2¼s, at a price of 100.36, a basis of about 2.21%.

**Lexington Local Sch. Dist., Ohio**

**Bond Offering**—W. G. Sanderlin, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 15 for the purchase of \$275,000 building bonds. Dated Feb. 1, 1952. Due on Nov. 1 from 1953 to 1975 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Mahoning County (P. O. Youngstown), Ohio**

**Bond Sale**—The \$3,166.80 Boardman Township, Homestead Drive, special assessment bonds offered on Feb. 4—v. 175, p. 560—were

awarded to J. A. White & Co., of Cincinnati, as 4½s, at a price of 100.53, a basis of about 4.34%.

**Noble Township Local Sch. Dist. (P. O. R. F. D. No. 1, Defiance), Ohio**

**Bond Sale**—The \$103,000 building bonds offered on Jan. 31—v. 175, p. 466—were awarded to J. A. White & Co., of Cincinnati, as 2¼s, at a price of 101.46, a basis of about 2.59%.

**North Kingsville (P. O. R. F. D. No. 1, Conneaut), Ohio**

**Bond Sale**—The \$15,000 fire truck bonds offered on Feb. 4—v. 175, p. 363—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 3¼s, at a price of 100.18, a basis of about 3.22%.

**North Lima Local Sch. Dist., Ohio**

**Bond Offering**—Robert Himes, District Clerk, will receive sealed bids until noon (EST) on Feb. 27 for the purchase of \$250,000 building bonds. Dated Feb. 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**North Olmsted, Ohio**

**Bond Sale**—The \$101,588 special assessment bonds offered on Feb. 4—v. 175, p. 466—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2¼s, at a price of 100.06, a basis of about 2.74%.

**Norwalk City Sch. Dist., Ohio**

**Bond Offering**—Paul G. Wetzel, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 20 for the purchase of \$708,000 building bonds. Dated Feb. 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Painesville City Sch. Dist., Ohio**

**Bond Sale**—The \$175,000 improvement bonds offered on Feb. 7—v. 175, p. 560—were awarded to McDonald & Co., of Cleveland, as 1¼s, at a price of 101.23, a basis of about 1.54%.

**Ravenna City Sch. Dist., Ohio**

**Bond Sale**—The \$200,000 building bonds offered on Feb. 1—v. 175, p. 466—were awarded to Fahey, Clark & Co., of Cleveland.

**Tiffin City Sch. Dist., Ohio**

**Bond Offering**—Earl Kern, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 27 for the purchase of \$550,000 building bonds. Dated March 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Toledo, Ohio**

**Bond Offering**—Rudy Klein, City Auditor, will receive sealed bids until noon (EST) on Feb. 26 for the purchase of \$315,000 bonds, as follows:

\$81,000 sewer improvement bonds. Due on March 1 from 1954 to 1958 inclusive. 234,000 sewer improvement bonds. Due on March 1 from 1954 to 1963 inclusive. The bonds are dated March 1, 1952. Interest M-S. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**University Heights, Ohio**

**Bond Offering**—Roy J. Madden, Director of Finance, will receive sealed bids until noon (EST) on March 14 for the purchase of \$175,000 sewer-1952 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1964 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**West Geauga Local Sch. Dist. (P. O. Chesterland), Ohio**

**Bond Sale**—The \$500,000 building and equipment bonds offered on Feb. 2—v. 175, p. 467—were awarded to the First Cleveland Corp. of Cleveland, as 2¼s, at a price of 102.14, a basis of about 2.54%.

**OKLAHOMA**

**Beaver County Indep. Sch. Dist. No. 128 (P. O. Beaver), Okla.**

**Bond Sale**—The issue of \$141,000 building and equipment bonds was purchased by C. Edgar Honnold, and the First National Bank & Trust Co., both of Oklahoma City, jointly, as 1.40s. Due from 1954 to 1959 inclusive.

**Muskogee County Indep. Sch. Dist. No. 2 (P. O. Haskell), Okla.**

**Bond Sale**—The issue of \$40,000 bonds was purchased by C. Edgar Honnold, of Oklahoma City, at a net interest cost of about 2.20%.

**OREGON**

**Corvallis, Ore.**

**Bond Offering**—George Simerville, City Recorder, will receive sealed bids until 1:30 p.m. (PST) on Feb. 18 for the purchase of \$94,325.12 Bancroft Improvement bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1962 inclusive. Interest M-S. Legality approved by Winfree, McCulloch, Shuler & Sayer, of Portland.

**Douglas County Sch. Dist. No. 32 (P. O. Yoncalla), Ore.**

**Bond Offering**—Bernice Radtke, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 19 for the purchase of \$80,000 school bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1968 inclusive. The bonds maturing after Oct. 1, 1956 are callable.

**Gold Hill, Ore.**

**Bond Sale**—The \$12,000 fire equipment bonds offered on Feb. 4—v. 175, p. 467—were awarded to the United States National Bank, of Portland, as 2½s, at a price of 99.001, a basis of about 2.66%.

**Oregon (State of)**

**Bond Offering**—H. B. Glaisyer, Secretary of State Highway Commission, will receive sealed bids in the Green Room in the Imperial Hotel, Broadway and Stark Streets, Portland, until 9 a.m. (PST) on Feb. 19 for the purchase of \$15,000,000 State Highway, series 1952 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1972 inclusive. The bonds maturing after March 1, 1962 are callable. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Port Orford, Ore.**

**Bonds Not Sold**—The issue of \$14,000 general obligation bonds offered on Jan. 8—v. 175, p. 88—were not sold.

**Port Orford, Ore.**

**Bond Offering**—Welsey D. Spencer, City Recorder, will receive sealed bids until 8 p.m. (EST) on Feb. 12 for the purchase of \$90,000 light plant revenue bonds. Due on May 1 from 1958 to 1969 inclusive. The bonds are callable. Legality approved by William L. Hasset, of Des Moines.

**Portland Housing Authority, Ore.**

**Note Sale**—The issue of \$1,411,000 notes was purchased by Salomon Bros. & Hutzler, of New York City, at 1.15%.

**PENNSYLVANIA**

**Allegheny County Housing Authority, Pa.**

**Note Sale**—The issue of \$3,673,000 notes was purchased by Salomon Bros. & Hutzler, of New York City, at 1.14%.

**Carnegie, Pa.**

**Bond Offering**—A. B. Lafferty, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 14 for the purchase of \$125,000 funding and street improvement bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Kennedy Township School District**  
(P. O. R. D. No. 1, McKees Rocks), Pa.

**Bond Sale Postponed**—Sale of \$230,000 building bonds offered on Feb. 5—v. 175, p. 560—was postponed.

**Kennett Square School District, Pa.**  
**Bond Sale**—The \$66,000 general obligation bonds offered on Feb. 5—v. 175, p. 363—were awarded to Butcher & Sherrerd, and Dolphin & Co., both of Philadelphia, jointly, as 1½s, at a price of 100.27, a basis of about 1.85%.

**Kennett Square Indep. Sch. Dist. No. 1, Pa.**

**Bond Sale**—The \$15,000 school bonds offered on Feb. 5—v. 175, p. 467—were awarded to Butcher & Sherrerd, and Dolphin & Co., both of Philadelphia, jointly, as 2s, at a price of 100.15, a basis of about 1.98%.

**Kennett Township School District (P. O. Kennett Square), Pa.**

**Bond Sale**—The \$35,000 school bonds offered on Feb. 5—v. 175, p. 467—were awarded to Butcher & Sherrerd, and Dolphin & Co., both of Philadelphia, jointly, as 1½s, at a price of 100.27, a basis of about 1.85%.

**New Garden Township Sch. Dist., (P. O. Kennett Square), Pa.**

**Bond Sale**—The \$35,000 school bonds offered on Feb. 5—v. 175, p. 467—were awarded to Butcher & Sherrerd, and Dolphin & Co., both of Philadelphia, jointly, as 1½s, at a price of 100.27, a basis of about 1.85%.

**North Braddock Sch. Dist. (P. O. Braddock), Pa.**

**Bond Offering**—Roger J. Gevaudan, Secretary of Board of School Directors, will receive sealed bids until 7:30 p.m. (EST) on Feb. 18 for the purchase of \$250,000 general obligation bonds. Dated March 1, 1952. Due on March 1, 1953. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Washington County Housing Authority, Pa.**

**Note Sale**—The issue of \$700,000 notes was purchased by Salomon Bros. & Hutzler, of New York City, at 1.15%.

**RHODE ISLAND**

**Newport Housing Authority, R. I.**  
**Note Sale**—The issue of \$952,000 notes was purchased by Salomon Bros. & Hutzler, of New York City, at 1.14%.

**SOUTH CAROLINA**

**Beaufort County (P. O. Beaufort), S. C.**

**Bond Sale**—The issue of \$50,000 Beaufort Township, road bonds was purchased by the Bank of Yemassee, of Yemassee, as 2.30s. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1967 inclusive.

**SOUTH DAKOTA**

**Rapid City, S. Dak.**

**Bond Sale**—The \$510,000 water works and sewer bonds offered on Jan. 31—v. 175, p. 363—were awarded to the First National Bank, of Chicago, at a price of 100.04, a net interest cost of about 1.88%, as follows:  
\$300,000 1½s. Due on Jan. 1 from 1954 to 1967 inclusive.  
200,000 2s. Due on Jan. 1 from 1968 to 1972 inclusive.

**TENNESSEE**

**Lenoir City, Tenn.**

**Bond Offering**—Henry C. Foster, City Recorder, will receive sealed bids until 7 p.m. (EST) on Feb. 25 for the purchase of \$300,000 school bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1978 inclusive. The bonds maturing in 1978 are callable. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

**Nashville, Tenn.**

**Bond Sale Postponed**—The sale of \$2,500,000 electric power revenue refunding, series B bonds of-

ferred on Feb. 5—v. 175, p. 363—was postponed.

**TEXAS**

**Amarillo, Texas**

**Bond Offering**—J. C. Lilly, City Auditor, will receive sealed bids until Feb. 14 for the purchase of \$5,100,000 bonds.

**Bellville, Texas**

**Bond Sale**—The issue of \$260,000 bonds was purchased by Russ & Co., and the First of Texas Corp., both of San Antonio, jointly, at a net interest cost of about 2.68%.

Dated Feb. 15, 1952. The bonds are callable on Feb. 15, 1967. Legality approved by Gibson & Gibson, of Austin.

**Chambers County (P. O. Anahuac), Texas**

**Bond Sale**—The \$1,600,000 road refunding, series 1952 bonds offered on Feb. 4—v. 175, p. 560—were awarded to a syndicate composed of Rowles, Winston & Co., Moroney, Beissner & Co., both of Houston, Austin, Hart & Parvin, Dewar, Robertson & Pancoast, First of Texas Corp., all of San Antonio, and the R. J. Edwards, Inc., of Oklahoma City, at a price of 100.10, a net interest cost of about 1.63%, as follows:  
\$200,000 1½s. Due on Feb. 15 from 1954 to 1959 inclusive.  
400,000 1½s. Due on Feb. 15 in 1960 and 1961.

**Ector County, County Independent School District (P. O. Odessa), Texas**

**Bond Offering**—Chas. L. Walker, Business Manager, will receive sealed bids until 7:30 p.m. (CST) on Feb. 14 for the purchase of \$1,650,000 school house, series 1951-A bonds. Dated Dec. 1, 1951. Due on Dec. 1 from 1952 to 1966 inclusive. The bonds maturing in 1962 to 1966 are callable. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Harris County (P. O. Houston), Texas**

**Bond Sale**—The issue of \$500,000 hospital, Court House and Jail refunding bonds was purchased by Rowles, Winston & Co., of Houston, as 1¾s. Dated March 1, 1952. Due on March 10 from 1953 to 1962 inclusive.

**VIRGINIA**

**Richmond Redevelopment and Housing Authority, Va.**

**Note Sale**—The issue of \$1,300,000 notes was purchased by the Chase National Bank, of New York City, at 1.14%.

**Roanoke, Va.**

**Bond Offering**—M. K. Moorman, City Clerk, will receive sealed bids until noon (EST) on Feb. 19 for the purchase of \$1,140,000 refunding, series "GG" bonds. Dated March 15, 1952. Due on March 15 from 1953 to 1972 inclusive. Interest M-S. Legality approved by Wood, King & Dawson, of New York City.

**WASHINGTON**

**Benton County Sch. Dist. No. 116 (P. O. Prosser), Wash.**

**Bond Sale**—The \$275,000 building bonds offered on Feb. 1—v. 175, p. 188—were awarded to Richards & Blum, of Spokane, at a net interest cost of about 2.2%.

**Bremerton Housing Authority, Washington**

**Note Sale**—The issue of \$1,555,000 notes was purchased by the National Bank of Commerce, of Seattle, at 1.12%.

**Clark County, Delida-Salmon Creek Sch. Dist. No. 116 (P. O. Vancouver), Wash.**

**Bond Sale**—The \$40,000 school bonds offered on Jan. 17—v. 174, p. 2504—were awarded to the National Bank of Commerce, of Seattle, as 2½s, at a price of 100.12, a basis of about 2.48%.

**King County Housing Authority, Washington**

**Note Sale**—The issue of \$180,000 notes was purchased by the Bessemer Trust Co., of Jersey City, at 1.19%, plus a premium of \$4.

**Long Beach, Wash.**

**Bond Sale**—The issue of \$110,000 water system revenue bonds was purchased by Fordyce & Co., of Portland, and Associates, as follows:

\$15,000 3s. Due on Jan. 1 from 1954 to 1959 inclusive.  
31,000 3¾s. Due on Jan. 1 from 1960 to 1968 inclusive.  
64,000 4s. Due on Jan. 1 from 1969 to 1981 inclusive.

The bonds are dated Jan. 1, 1952.

**Seattle Housing Authority, Wash.**

**Note Sale**—The issue of \$1,339,000 notes was purchased by the National Bank of Commerce, of Seattle, at 1.12%.

**WEST VIRGINIA**

**Wyoming County (P. O. Pineville), W. Va.**

**Bond Sale**—The \$1,588,000 school improvement bonds offered on Jan. 15—v. 174, p. 2595—were awarded to a syndicate composed of Halsey, Stuart & Co.; Blair, Rollins & Co., Inc.; F. W. Craigie & Co., of Richmond; A. E. Masten & Co., of Pittsburgh, and Young, Moore & Co., of Charleston, at a price of 100.006, a net interest cost of about 2.21%, as follows:  
\$1,336,000 2½s. Due on July 1 from 1953 to 1965 inclusive.  
252,000 2½s. Due on July 1 in 1966 and 1967.

**WISCONSIN**

**Tomahawk, Wis.**

**Bond Sale**—The issue of \$87,000 school improvement bonds was purchased by Barcus, Kindred & Co., of Chicago, as 2½s, at a price of 100.52, a basis of about 2.44%. Due on Feb. 1 from 1953 to 1971 inclusive.

**WYOMING**

**Niobrara County, County Sch. Dist. (P. O. Lusk), Wyo.**

**Bonds Not Sold**—The \$600,000 building bonds offered on Feb. 1—v. 175, p. 467—were not sold.

**CANADA**

**Canada (Dominion of)**

**Treasury Bill Sale**—The \$75,000,000 treasury bills—v. 175, p. 467—were sold at 0.89%. Dated Feb. 1, 1952. Due on May 2, 1952.

**BRITISH COLUMBIA**

**British Columbia (Province of) To Sell Issue in U. S.**—Registration statement was filed on Feb. 1 with the Securities and Exchange Commission by the Province of British Columbia covering a proposed offering of \$22,500,000 2¾% sinking fund debentures due Feb. 15, 1977 and \$7,500,000 3% debentures due serially February 15 from 1953 to 1957 inclusive. Principal and interest are payable in U. S. and Canadian dollars. The \$22,500,000 2¾% debentures have a sinking fund designed to retire all the debentures by maturity.

Proceeds of the sale, after conversion to Canadian dollars, will be used to pay Treasury Bills previously issued by the Province for construction purposes and notes previously issued by British Columbia Power Company for construction. It is presently expected that, subject to the registration statement becoming effective, an offering of the debentures will be made about the middle of February by an underwriting group headed by the First Boston Corporation and A. E. Ames & Co., Incorporated.

**Matsqui District, B. C.**

**Debenture Sale**—The issue of \$245,000 improvement debentures was purchased by A. E. Ames & Co., of Toronto, as 3½s. Due on March 15 from 1952 to 1971 inclusive.

**Trail, B. C.**

**Debenture Sale**—The issue of \$184,000 improvement debentures was purchased by Wood, Gundy & Co. of Toronto, as 4¼s. Due on Dec. 15 from 1952 to 1971 inclusive.

**Victoria, B. C.**

**Debenture Sale**—The issue of \$439,000 improvement debentures was purchased by a syndicate composed of Wood, Gundy & Co., Dominion Securities Corp., and the Canadian Bank of Commerce, all of Toronto, as 3s, 3½s and 3¾s. Due on Dec. 1 from 1952 to 1970 inclusive.

**MANITOBA**

**Manitoba (Province of)**

**Debentures Publicly Offered**—A syndicate of the Equitable Securities of Canada, Burns Bros. & Denton, both of Toronto, Oldfield, Kirby & Gardner, of Winnipeg, W. C. Harris & Co., Anderson & Co., both of Toronto, Greenshields & Co., Inc., W. C. Pitfield & Co., both of Montreal, Gairdner & Co., R. A. Daly Co., both of Toronto, Osler, Hammond & Nanton, of Winnipeg, J. L. Graham & Co., and the Bankers Bond Corp., both of Toronto is offering \$10,000,000 roads, buildings and Municipal Utilities debentures. Dated Feb. 15, 1952. Due on Feb. 15, 1962. The debentures maturing on or after Feb. 15, 1960 are callable. Interest F-A. Legality approved by Manning, Mortimer & Kennedy, of Toronto.

**ONTARIO**

**Dunn Township, Ont.**

**Bond Sale**—The issue of \$85,000 improvement bonds was purchased by Mills, Spence & Co., of Toronto, as 4½s, at a price of 98.12, a basis of about 4.73%. Due on Jan. 2 from 1953 to 1972 inclusive.

**Hastings County, Ont.**

**Debenture Sale**—The issue of \$475,000 improvement debentures was purchased by Wood, Gundy & Co., of Toronto, and Nesbitt, Thomson & Co., of Montreal, jointly, as 4½s, at a price of 100.56, a basis of about 4.43%. Due on Jan. 15 from 1953 to 1972 inclusive.

**London, Ont.**

**Debenture Sale**—The issue of \$562,563 improvement debentures was purchased by a syndicate composed of the Dominion Securities Corp., of Toronto, Bank of Montreal, of Montreal, Midland Securities, of London, Ont., and Harrison & Co., of Toronto, as 4s at a price of 97.54, a basis of about 4.29%. Due on Dec. 31 from 1952 to 1971 inclusive.

**Peterborough, Ont.**

**Debenture Sale**—The issue of \$811,767 improvement debentures was purchased by a syndicate composed of the Bankers Bond Corp., Equitable Securities of Canada, and J. L. Graham & Co., all of Toronto, as 4¼s and 4½s, at a price of 100.06. Due on Dec. 31 from 1952 to 1971 inclusive.

**Peterborough County, Ont.**

**Bond Sale**—The issue of \$720,000 improvement bonds was purchased by Wood, Gundy & Co., and the Dominion Securities Corp., both of Toronto, jointly, as 4½s, at a price of 100.63, a basis of about 4.42%. Due on Dec. 21 from 1952 to 1971 inclusive.

**Smith Falls, Ont.**

**Debenture Sale**—The issue of \$30,000 improvement debentures was purchased by the Royal Securities Corp., of Montreal, as 4½s. Due from 1953 to 1971 inclusive.

**Watford, Ont.**

**Debenture Sale**—The issue of \$215,000 improvement debentures was purchased by the Deacon Findley Coyne, Ltd., of Toronto, as 4½s. Due on Dec. 31 from 1952 to 1971 inclusive.

**QUEBEC**

**Donnacona School Commission, Quebec**

**Bond Sale**—The issue of \$325,000 school bonds was purchased by L. G. Beaubien & Co., of Montreal, and the Dominion Securities Corp., of Toronto, jointly, at a price of 97.65, a net interest cost of about 4.76%, as follows:  
\$90,000 4s. Due on Nov. 1 from 1952 to 1956 inclusive.  
235,000 4½s. Due on Nov. 1 from 1957 to 1971 inclusive.  
The bonds are dated Nov. 1, 1951.

**Montreal, Que.**

**Debenture Offering**—J. Alphonse Mongeau, City Clerk, will receive sealed bids until 10 a.m. (EST) on Feb. 6 for the purchase of \$4,129,000 debentures, as follows:

\$512,000 local improvement-1952 debentures. Due on Oct. 1, 1953.  
1,299,000 local improvement-1952 debentures. Due on Oct. 1 from 1954 to 1956 inclusive.  
1,472,000 local improvement-1952 debentures. Due on Oct. 1 from 1957 to 1961 inclusive.  
846,000 local improvement debentures. Due on Oct. 1 from 1962 to 1970 inclusive.  
The debentures are dated Feb. 1, 1952. Interest A-O.

**Montreal, Que.**

**Debenture Sale**—The issue of \$4,129,000 debentures was purchased by L. G. Beaubien & Co., of Montreal, at a price of 99.13, a net interest cost of about 4.22%, as follows:

\$512,000 3¼% local improvement-1952 debentures.  
1,229,000 3½% local improvement-1952 debentures.  
1,472,000 4% local improvement-1952 debentures.  
846,000 4½% local improvement debentures.

**St. Hyacinthe, Que.**

**Bond Sale**—The issue of \$600,000 various improvement bonds was purchased by a syndicate composed of the McNeil, Mantha, Inc., Credit Interprovincial, Ltd., both of Montreal, A. E. Ames & Co., and the Dominion Securities Corp., both of Toronto, at a price of 99.59, a net interest cost of about 4.47%, as follows:

\$161,000 4s. Due on May 1 from 1953 to 1961 inclusive.  
439,000 4½s. Due on May 1 from 1962 to 1966 inclusive.  
The bonds are dated Nov. 1, 1951.

**St. John's, Que.**

**Bond Sale**—The issue of \$540,000 water works, sewer and paving bonds was purchased by a syndicate composed of the Dawson, Hannaford, Ltd., of Montreal, Canadian Bank of Commerce, of Toronto, and Casgrain & Co., of Montreal, as 4s, at a price of 99.69, a basis of about 4.43%. Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1971 inclusive.

**St. Sacrament de Lachine School Commission, Que.**

**Bond Sale**—The issue of \$325,000 school bonds was purchased by the Gaston Laurent, Inc., of Montreal, at a price of 92.93, a net interest cost of about 4.52%, as follows:

\$174,000 4s. Due on Nov. 1 from 1952 to 1961 inclusive.  
151,000 3½s. Due on Nov. 1 from 1962 to 1971 inclusive.  
The bonds are dated Nov. 1, 1951.

**SASKATCHEWAN**

**Saskatoon, Sask.**

**Debenture Sale**—The issue of \$775,000 improvement debentures was purchased by a syndicate composed of Harrison & Co.; Deacon Findley Coyne, Ltd., and Goulding, Rose & Co., all of Toronto, as 4¼s, at a price of 101.31, a basis of about 4.61%. Due on March 1 from 1954 to 1981 inclusive.