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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adam Hat Stores, Inc.—Sales Decrease—

Period End. Mar. 1— 1952—5 Wks.—1951 1952—9 Wks.—1951
Sales \$1,306,555 \$1,525,719 \$2,184,781 \$2,538,541
—V. 175, p. 701.

Alabama Gas Corp.—Hearing on Financing—

The SEC on March 17 issued an order giving interested persons until March 31, 1952, to request a hearing upon the bond financing proposals of this corporation, which proposes to issue and sell at competitive bidding \$4,000,000 of first mortgage bonds, series C due 1971, the proceeds of which will be applied to its construction program and to reimburse its treasury for expenditures previously made for construction.—V. 175, p. 1121.

Aloha Lumber Co., Aloha, Wash.—Files With SEC—

The company on March 5 filed a letter of notification with the SEC covering 12,571 shares of common stock (par \$10) to be offered at \$12 per share, without underwriting. The proceeds are to be used for working capital.

American Hard Rubber Co.—Plans Financing, Etc.—

The stockholders on April 22 will vote on approving a proposal to split both preferred and common shares two-for-one. After the split, the rights of each class of stock will be unchanged except that instead of one share of \$100 par preferred stock paying \$7 per share and callable at \$110, each present holder of one share of preferred stock will own two shares of \$50 par preferred stock paying \$3.50 per share and callable at \$55. Also instead of one share of \$25 par common stock each present holder of one share of common stock will own two shares of \$12.50 par common stock. The stockholders will also be asked to vote for the cancellation of the presently authorized but unissued 5,439 shares of \$7 preferred stock and an increase in the number of authorized shares of common stock from 100,000 to 500,000 shares. After the stock split there will be 178,228 shares of common stock outstanding.

The company intends, as soon as it can file a registration statement and have it made effective by the SEC, to offer one new share of common to each holder of two shares of the \$12.50 par common and one new share of common to each holder of four shares of \$50 par preferred (including a right of oversubscription). It is expected to have this offering underwritten so that any shares not subscribed for by the stockholders will be purchased by the underwriters. This will result in the sale of 96,655 additional shares of common.

The sale of the additional common will supply the company with approximately \$1,200,000 (less expenses) for additional working capital and for improvements and developments.—V. 174, p. 1689.

American Machine & Foundry Co.—Acquisition—

This company's purchase of a majority of the stock of the Thompson-Bremmer Co., of Chicago, manufacturer of industrial fasteners and electrical terminals, was consummated on March 19, according to an announcement by Morehead Patterson, Chairman of the Board.

The Chicago firm becomes a subsidiary of American Machine & Foundry Co. and will operate as part of its General Products Division, Mr. Patterson said.

Incorporated in 1918, Thompson-Bremmer manufactures the "Everlock" industrial fastener and electric terminals used widely in automobiles, refrigerators, radios, washing machines and a host of other products.

Exercises Option to Buy Leland Electric Co.

The company on March 20 exercised its option to acquire all assets of Leland Electric Co., major producer of electrical equipment with plants in Dayton, Ohio, and Guelph, Ontario, in return for AMF common stock.

The exchange of Leland assets for AMF common stock is subject to the approval of two-thirds of Leland's stockholders, according to Mr. Patterson.

Leland manufactures one-eighth to five-horsepower electric motors, generators, alternators and inverters.—V. 175, p. 701.

American Seating Co.—Notes Placed Privately—

The company has sold to Prudential Insurance Co. of America \$2,500,000 of 3% promissory notes due 1953 to 1967, inclusive.

The proceeds will be used to repay \$1,600,000 bank loans and for working capital.—V. 174, p. 449.

American Superpower Corp.—Proposed Acquisition—

An application has been filed with the SEC for an exemption order under the Investment Company Act in effect permitting this corporation to acquire all of the stock of Webb & Knapp Inc. (New York). The Commission has issued an order scheduling the application for hearing on April 3, 1952.

Webb & Knapp engages in buying, leasing, managing, developing and selling real estate and related operations. If the proposed transaction is consummated, it is intended that substantially all of the investments and assets of Superpower will be converted into cash for use in real estate operations.

The specific transaction involved is the issuance by Superpower of 1,000,000 shares of second preferred stock, \$1.50 series, no par value, and 11,707,004.7 shares of common stock, 10c. par value, to William Zeckendorf (of New York), in exchange for 333 shares of common stock representing all of the outstanding stock of Webb & Knapp.

Superpower proposes to amend its charter by stockholder action so as to eliminate presently authorized first preferred stock, of which no shares are outstanding; reduce the amount of authorized preference stock to the amount now outstanding; create a new second preferred stock in an authorized amount of 2,000,000 shares, no par value, of which 1,000,000 shares will be of the \$1.50 series with cumulative dividends of \$1.50 per share; and increase the amount of authorized shares of common stock to 35,000,000 shares. Each share of preference, second preferred and common stock would be entitled to one vote per share.

The \$1.50 series of second preferred would be completely subordinated to the preference stock now outstanding and no dividends will be payable on the second preferred until the entire issue of preference stock now outstanding has been retired. The general nature of Superpower's business and purposes is to be revised to provide that its business is primarily that of investing and dealing in real estate and

In This Issue	
Stock and Bond Quotations	
New York Stock Exchange (Stocks)	Page 11
New York Stock Exchange (Bonds)	23
New York Curb Exchange	27
Boston Stock Exchange	32
Cincinnati Stock Exchange	32
Detroit Stock Exchange	32
Los Angeles Stock Exchange	33
Midwest Stock Exchange	34
Philadelphia-Baltimore Stock Exchange	35
Pittsburgh Stock Exchange	35
San Francisco Stock Exchange	35
Montreal Stock Exchange	36
Montreal Curb Market	37
Toronto Stock Exchange	38
Toronto Stock Exchange—Curb Section	40
Over-the-Counter Markets	41
Transactions New York Stock Exchange	32
Transactions New York Curb Exchange	32
Dow, Jones Stock and Bond Averages	31
National Quotation Industrial Stock Averages	31
SEC Index of Stock Prices	31
Miscellaneous Features	
General Corporation & Investment News Cover State and City Bond Offerings	48
The Course of Bank Clearings	42
Redemption Calls and Sinking Fund Notices	43
Dividends Declared and Payable	8
Foreign Exchange Rates	43
Combined Condition Statement of Federal Reserve Banks	43
Condition Statement of Member Banks of Federal Reserve System	43

interests in real estate, and Superpower's name is to be changed to Webb & Knapp, Inc., or a similar name. The amendments will not be adopted unless a vote in favor thereof is received from the holders of at least a majority of preference shares outstanding.—V. 174, p. 2545.

American Telephone & Telegraph Co.—Earnings—

Month of January—	1952	1951
Operating revenues	\$23,508,137	\$22,435,325
Operating expenses	16,410,771	14,728,169
Federal income taxes	2,863,000	3,204,000
Other operating taxes	1,397,955	1,347,105
Net operating income	\$2,876,411	\$3,156,051
Net after charges	\$437,928	\$448,240

*Deficit.—V. 175, p. 809.

American Water Works & Electric Co. — Payment to Certificate Holders Authorized—

The SEC on March 17 announced a decision approving the payment to holders of certificates, issued in 1947 to former preferred stockholders of this company in connection with its liquidation, of \$10 per share of old preferred stock represented by the certificates, plus compensation for delay in payment at the rate of 5.45% per annum from Oct. 15, 1947. The Commission's decision was based on its finding that the investment value of the preferred stock at the time of its retirement, as of Oct. 15, 1947, was \$110 per share. At the time the preferred stock was retired, the question of the full amount payable was reserved for later determination, and the preferred stockholders received a cash payment, equal to the charter liquidation preference of \$100 per share, plus accrued dividends, and a certificate evidencing the right to receive such additional amount, if any, as might subsequently be determined to be due. Certificates are outstanding for 199,868 old preferred shares, and the aggregate amount due the holders thereof is approximately \$2,500,000.

On the basis of its findings, the Commission issued an order directing West Penn Electric Co. to deposit sufficient cash with the escrow agent to pay certificate holders the amounts found to be due them. Such order, however, will not be operative until enforced by the U. S. District Court in Delaware.—V. 172, p. 1530.

Baltimore & Ohio RR.—Earnings Show Gain—

A net income of approximately \$3,485,000 for the first two months of this year was reported by Col. R. B. White, President.

This was an increase of about \$2,370,000 over the same period of last year, when a strike of railroad switchmen and a walk-out of coal miners in West Virginia cut sharply into the road's freight revenues.

For the month of February, the B. & O. had railway operating revenues of about \$36,500,000, operating expenses of about \$29,800,000

and net income of roundly \$1,700,000, according to the preliminary financial statement issued today.

For the first two months of this year, operating revenues totaled about \$74,000,000 and operating expenses about \$60,300,000.—V. 175, p. 1018.

Basic Refractories Inc.—Acquisition—

This corporation has acquired the physical assets of Sierra Magnesite Co., of Nevada, it was announced on March 18 by H. P. Eells, Jr., President.

The corporation also has obtained a lease to mining claims adjoining Basic's property at Gabbs, Nevada, to be operated in conjunction with other properties of Basic.

The new claims will improve Basic's accessibility by low cost open pit mining methods to ore already developed by it in areas which it presently leases and owns. At the same time, the newly acquired leased claims will provide substantial additional reserves of developed magnesite which the company uses in the production of granular magnesite refractories at its Gabbs plant.

The company's main plant at Maple Grove, Ohio, which is now undergoing expansion, supplies granular dead-burned dolomitic refractories also used extensively by the steel industry.—V. 175, p. 762.

(A. S.) Beck Shoe Corp.—Sales Decrease—

Period End. Feb. 23— 1952—4 Wks.—1951 1952—8 Wks.—1951
Sales \$2,589,182 \$2,710,968 \$5,174,718 \$5,596,958
—V. 175, p. 702.

Beckman Instruments, Inc.—Stock Offered— Public offering was made on March 18 by Lehman Brothers and an underwriting group of 371,553 shares of \$1 par common stock at \$12.50 per share. Of the shares offered, 75,000 shares are being sold by the company and the balance by certain selling stockholders.

PROCEEDS— The company plans on adding the proceeds of the sale of the 75,000 shares to its general corporate funds and expects to use these funds to meet the increased cash requirements resulting from a larger business volume, and for capital additions to its properties and facilities.

BUSINESS— The company, formerly National Technical Laboratories, was incorporated Nov. 26, 1934, in California and is engaged primarily in the design, development, manufacturing and sale of precision analytical instruments for scientific, industrial and laboratory uses. Executive offices are located in South Pasadena, Calif. Helipot Corp., a wholly-owned subsidiary of the company, is engaged in the manufacture and sale of precision potentiometers under the trade name "Helipot."

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 3/4% note payable to bank in monthly installments of \$2,085, due Sept. 1, 1956	\$110,305	\$110,305
5% notes payable by Helipot Corp. to bank	1,000,000	950,000
Common stock (par \$1)	1,500,000 shs.	*1,079,735 shs.

*On March 7, 1952 the 32,252 shares of no par value stock of the company (being all the stock of the company outstanding at that time) were split up on a 30 for 1 basis and reclassified and subdivided into shares with a par value of \$1 each so that immediately thereafter there were outstanding 967,560 shares of common stock, \$1 par value.

Helipot Corp. has entered into a V-Loan credit agreement with Security-First National Bank of Los Angeles providing for a revolving credit of not to exceed \$1,000,000 in the aggregate, payable in full Oct. 31, 1952 or upon demand if the Department of the Air Force or the Federal Reserve Bank of San Francisco consents thereto. 5% interest is payable on borrowings and there is a 1/2 of 1% commitment fee on the unused portion of the credit. Assignment of the proceeds of certain defense production contracts is required, 90% of the amount of this loan is guaranteed by the Department of the Air Force. In addition Helipot Corp. owes \$7,939.50 to Jergins Oil Co., a former stockholder, and \$6,399.50 to A. O. Beckman, President of the company and of Helipot Corp. These amounts are evidenced by 6% notes maturing Sept. 2, 1954 which are subordinated to amounts owed under the V-Loan credit agreement.

EXCHANGE OF HELIPOT CORP. STOCK— On Feb. 8, 1952, the company offered to issue 37,175 shares of its common stock to the stockholders of Helipot Corp. in exchange for all the 10,000 outstanding shares of capital stock of Helipot Corp. on the basis of 3.7175 shares of common stock of the company for each such share of Helipot Corp. capital stock. All seven Helipot Corp. stockholders (six of whom are stockholders of the company) have exchanged all their shares of Helipot Corp. capital stock for common stock of the company.

UNDERWRITERS— The names of the several underwriters and the percentage of the total number of shares of common stock now offered which each such underwriter has agreed to purchase, are as follows:
Lehman Brothers 17.40% Blyth & Co., Inc. 15.65%
A. C. Allyn & Co. Inc. 15.65% Burnham & Co. 2.17%
American Securities Corp. 8.70% Peltason, Tenenbaum Co. 6.96%
J. Barth & Co. 2.17% Union Securities Corp. 15.65%
Bear, Stearns & Co. 15.65%
—V. 175, p. 914.

We Want Offerings

ALL ST. LOUIS BANKS AND INSURANCE STOCKS

EDWARD D. JONES & Co.

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

Bell Telephone Co. of Pennsylvania—Earnings—

Table with 3 columns: Period, 1952, 1951. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, Net after charges.

Black Hills Power & Light Co. — Common Oversubscribed 163% — The company announced on March 14 that subscriptions to its offering of 33,730 shares of additional common stock to common stockholders aggregated 54,893 shares, or 163% of the issue.

The stock was offered at \$17.75 per share at the rate of one-sixth of a share for each share held of record Feb. 28, 1952. The issue was underwritten by an investment banking group headed by Dillon, Read & Co. Inc. who also acted as dealer manager of a group of securities dealers in soliciting the exercise of warrants.—V. 175, p. 1019.

Bond Investment Trust of America—Assets Up—

On Feb. 21, the net asset value per share was \$20.87. This represents an increase over the net asset value of \$20.58 per share at the year-end. Net assets of the Trust were also slightly higher, being \$6,198,850, as compared with \$6,171,144, and were represented by 297,031 shares outstanding.—V. 174, p. 2354.

Bond Stores, Inc.—February Sales—

Table with 4 columns: Period, 1952—Month—1951, 1952—2 Mos.—1951. Rows include Sales.

Booth Fisheries Corp. — Notes Placed Privately—The corporation has placed privately an issue of \$1,000,000 4 1/4% promissory notes due March 12, 1953 to 1967, inclusive, with the John Hancock Mutual Life Insurance Co. through Central Republic Co. (Inc.)

The proceeds will be used to pay for plant improvements and for other corporate purposes.—V. 174, p. 450.

Boston Edison Co.—Profit & Expenses Up 5%—

Thomas G. Bignan, President, on March 18 told stockholders that in the first two months of 1952 revenues and expenses both increased about 5%. Income balance for the two months was slightly ahead of 1951.

Mr. Bignan stated that the new generating unit at Edgar Station in Weymouth will go into service during the summer of 1952. This unit has a nameplate rating of 81,250 kilowatts, is to be known as Edgar No. 5, and is a duplicate of Edgar No. 4 which went into service in 1949. Another unit of the same type and size has been ordered for delivery in 1954.—V. 174, p. 2454.

Buckeye Pipe Line Co.—Private Placements—

The company recently announced that \$15,200,000 of 3 1/2% consolidated sinking fund debentures due Sept. 1, 1971 (out of an authorized issue of \$30,000,000) have been issued, viz: \$9,200,000 for cash to insurance companies and \$6,000,000 in exchange for a like amount of 3 1/2% debentures due 1963 (see V. 174, p. 358).—V. 175, p. 1019.

Butler Brothers (& Subs.)—February Sales Off—

Table with 4 columns: Period, 1952—Month—1951, 1952—2 Mos.—1951. Rows include Sales.

Canadian Salt Co., Ltd.—Acquires Option—

N. C. Hobson, General Manager, on March 19 announced that the company has taken an option on a large acreage of property at Ojibway, near Windsor, Ont., Canada, and proposes to explore the underground formations by diamond core cutting.

At the present time the company, in addition to its plants at Windsor, Ont., Neepawa, Man. and Lindbergh, Alta, controls and operates the only rock salt mine in Canada, The Malagash Salt Co., Malagash, Nova Scotia.—V. 174, p. 1890.

Central Power & Light Co.—Further Details of Bond Offering—

Mention was made in our issue of March 17 of the offering of an issue of \$10,000,000 first mortgage 3 1/2% bonds, series D, due March 1, 1952, by Halsey, Stuart & Co. Inc. and associates at 102.44% and accrued interest. Further details follow:

The bonds are redeemable (1) all or in part at general redemption prices ranging from 105.44% to 100% plus accrued interest; and (2) or in part from time to time, for debt redemption purposes, at prices ranging from 102.30% beginning in 1955, to 100%, plus accrued interest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding. Rows include First mortgage bonds, Series A, B, C, D, 2 1/2% sink. fund debts, Preferred stock, Common stock.

UNDERWRITERS—The names of the several purchasers of the bonds from the company and the principal amount thereof to be purchased by each are as follows:

Table with 3 columns: Name, Amount. Rows include Halsey, Stuart & Co., Inc., Ball, Burge & Kraus, Byrd Brothers, Courts & Co., Fauset, Steels & Co., Mackall & Co., Mullaney, Wells & Co., Wm. E. Pollock & Co., Inc., The Robinson-Humphrey Co., Inc., Stern Brothers & Co., Thomas & Co.

Chain Belt Co.—Unsubscribed Shares Sold—

The 3,318 shares of new common stock not subscribed for by the common stockholders were sold publicly on March 7 by the underwriters at \$36.87 1/2 per share, with a dealer's concession of 80 cents per share. See also V. 175, p. 1122.

Christiana Oil Corp. — Securities Oversubscribed—

Laird & Co., on March 10 offered and sold to the public \$240,000 of 4 1/2% five-year notes due March 10, 1957 and 12,000 shares of common stock (par \$3) in units of \$1,000 of notes and 50 shares of stock at \$1,187.50 per unit. In addition, the underwriters and Jackson, Douglas & Whitaker, Ltd., each purchased 1,999 shares of common stock at \$3.75 per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding. Rows include 4 1/2% five-year notes due Mar. 10, 1957, Common stock (par \$3).

In addition, Jackson, Douglas & Whitaker, Ltd. have been granted an option to purchase at the price of \$3.75 per share additional shares of common stock in an amount which, when added to the 1,999 shares above referred to, will equal 25% of the issued and outstanding common stock of the company at the time of the exercise of the option. The option will expire on Feb. 15, 1957, and is subject to the following conditions: (a) it cannot be exercised until after the expiration of one year from March 3, 1952; (b) it can only be exercised after the notes in the amount of \$240,000 above referred to, have been fully paid and retired; and (c) it can only be exercised in the event that Jackson, Douglas & Whitaker, Ltd. are providing the operating management of the company at the time of the exercise of the option.

PLAN OF OPERATION—The purpose of this company will be to acquire, sell, and deal in royalties, leases, and mineral rights. It is proposed to establish an office in a convenient location to cover the Williston Basin area. It will be the objective of the company to make relatively small commitments on any one prospect, and if the opportunity offers, to sell enough of an interest to reduce the cost to a nominal figure.—V. 175, p. 1020.

Ciro Twins Mining Corp., Orogrande, Idaho—Files—

The corporation on March 10 filed a letter of notification with the SEC covering 125,000 shares of class A common stock and 375,000 shares of class B common stock, to be offered at 50 cents per share, without underwriting. The proceeds are to be used for exploration work and to build mill.—V. 166, p. 1047.

Colonial Stores, Inc.—Sales Up Slightly—

Table with 4 columns: Period, 1952—4 Wks.—1951, 1952—8 Wks.—1951. Rows include Sales.

Colorado Central Power Co.—Files—Rights—

The company on March 7 filed a letter of notification with the SEC covering 17,306 shares of common stock (par \$1) to be offered for subscription by common stockholders at \$15.75 per share at the rate of one share for each 11 shares held. The proceeds are to be used for new construction. There will be no underwriting.—V. 174, p. 994.

Colorado Interstate Gas Co.—Registers With SEC—

In connection with the filing on March 12 of a registration statement with the SEC covering 966,000 shares of its \$5 par common stock, it is announced as follows: The shares are now outstanding and are owned in the amount of 371,172.86 shares by Sinclair Oil Corp. and 594,827.14 shares by four other selling stockholders, who will receive the entire net proceeds of the sale. The public offering price and underwriting terms are to be supplied by amendment. Union Securities Corp. The First Boston Corp., and Merrill Lynch, Pierce, Fenner & Beane are named as the principal underwriters. Union is one of the selling stockholders and is selling 345,176.43 shares in which it has an aggregate investment of approximately \$3,835,000. It now owns 362,865.52 shares. Sinclair is selling all of its holdings.

The other selling stockholders are A. C. Allyn & Co., Inc. (owns 136,801.33 shares, is selling 117,770.33); Equitable Securities Corp. (owns 106,705.03, is selling 105,901.03); and Stifel, Nicolaus & Co., Inc. (owns 36,252.35, is selling 25,979.35).

Sinclair received its shares of Colorado Interstate common as a distribution by Southwestern Development Co. in accordance with a program of corporate simplification heretofore approved by the Commission. Union and the other three investment banking houses, together with five others, purchased from Standard Oil Co. (New Jersey) in November, 1947, 531,250 shares of Colorado Interstate no par common at \$15 per share. In November, 1949, three of the original group sold 200,500 shares to four of the others at \$15 per share; and in August, 1950, one of the remaining six sold 33,500 shares at \$15 to two of the group. Giving effect to the recapitalization of the company, the purchases by the investment firms were equivalent to 726,757.05 shares of \$5 par common of Colorado Interstate at \$10.95 per share.

According to the prospectus, 5,480 shares owned by the four investment firms and one other are to be purchased by certain officers and other employees of the company pursuant to a stock option agreement.—V. 175, p. 1122.

Columbia Gas System, Inc.—Registers With SEC—

The corporation on March 19 filed a registration statement with the SEC covering \$60,000,000 of debentures, series C, due 1977, to be offered for sale about April 15 at competitive bidding. The proceeds are to be used to repay bank loans and for new construction.—V. 175, p. 1122.

Commonwealth Investment Co., San Francisco, Calif.—Registers With Securities and Exchange Commission—

The company on March 17 filed a registration statement with the SEC covering 4,500,000 shares of capital stock to be offered through North American Securities Co., San Francisco, Calif., general distributor for Commonwealth shares.—V. 174, p. 1296.

Conde Nast Publications Inc.—Earnings Higher—

Table with 4 columns: Year Ended December 31—, 1951, 1950, Inc.—(Dec.). Rows include Net sales, Profit before income taxes, Prov. for Fed. & Canad. inc. taxes, Net profit, Earnings per common share.

At Dec. 31, 1951, working capital was \$5,265,000 compared with \$4,481,000 at Dec. 31, 1950 and the current ratio 5.5 to 1 vs. 5.1 to 1. Cash and government securities amounted to \$3,234,000 at Dec. 31, 1951 and \$3,145,000 at Dec. 31, 1950.—V. 174, p. 1495.

Connecticut Light & Power Co.—Changes in Personnel

R. H. Knowlton has been elected Chairman of the Board and S. R. Knapp has been elected President and a director. Mr. Knowlton has served as President of the company since 1948 and Mr. Knapp as Executive Vice-President since 1949.

The board accepted with extreme regret C. L. Campbell's decision to retire as Chairman of the Board, which position he has held since 1948. Mr. Campbell, however, agreed to continue to serve as a director of the company and a member of the executive committee as well as Chairman of the Finance Committee.—V. 175, p. 1020.

Consolidated Textile Co., Inc.—Earnings—

Table with 4 columns: 6 Months Ended—, Mar. 1, '52, Mar. 3, '51. Rows include Profit (net of est. Federal income tax), Divs. received (net of Federal income tax), Net income, Shares outstanding, Earned per share.

Consumers Power Co.—Registers With SEC—

The company on March 18 filed a registration statement with the SEC covering \$25,000,000 of first mortgage bonds, due 1987, to be offered for public sale at competitive bidding.

Net proceeds of the financing will be used for property additions and improvements. Capital expenditures for the years 1952 and 1953 are estimated at \$53,000,000.—V. 175, p. 1020.

Dayton Rubber Co.—Notes Sold Privately—

The company in February sold privately to Equitable Life Insurance Society of the United States \$2,000,000 additional 4% promissory notes due 1954 to 1965 inclusive, bringing total outstanding to \$7,500,000. The proceeds were added to working capital.—V. 175, p. 1021.

Deep Rock Oil Corp.—Files With SEC—

The corporation on March 10 filed a letter of notification with the SEC covering up to a maximum of 4,000 shares of common stock (par \$5) purchased by it and offered under an Employees' Stock Purchase Plan at an estimated price of \$58 per share, without underwriting.—V. 174, p. 1787.

Deere & Co. (& Subs.)—Earnings—

Table with 3 columns: 3 Months Ended Jan. 31—, 1952, 1951. Rows include Sales, Gain on conversion of Canadian accounts, Interest and miscellaneous income, Total, Cost of goods sold, Prov. for Fed. inc. and exc. profits taxes and Canadian and state income taxes, Shipping, selling, & admin. expenses, Prov. for cash and volume discounts, returns and allowances, and doubtful receivables, Int. paid and miscellaneous income charges, Net income, Preferred dividends, Common dividends.

Delaware Power & Light Co.—To Buy Notes—

This company and Eastern Shore Public Service Co. of Virginia (Salisbury, Md.) have applied to the SEC for an order authorizing the issuance and sale by Eastern Shore, and the purchase by Delaware Power, of \$700,000 of 4% promissory notes of Eastern Shore due Oct. 1, 1973, together with 7,000 shares of its \$100 par capital stock. Delaware Power would acquire the securities at their principal amount or par value, the securities to be issued and sold by Eastern Shore from time to time prior to Dec. 31, 1953, as may be necessary to meet its cash requirements. Proceeds would be used by Eastern Shore to reimburse its treasury for monies previously expended for construction and to provide funds for further construction expenditures. The SEC has given interested persons until March 27, 1952 to request a hearing upon the application.—V. 175, p. 915.

Delta Air Lines, Inc.—Proposed Merger, Etc.—

This corporation and Northeast Airlines, Inc. on March 11 asked the Civil Aeronautics Board in Washington to consolidate their merger proceeding with that of Northwest Airlines, Inc. and Capital Airlines, Inc. in view of their interest in purchasing the southern routes of Capital as a connecting link between Delta and Northeast. The Delta-Northeast petition disclosed for the first time details of efforts to purchase Capital's routes 51 and 55 for a sum "substantially" above \$4,000,000 in cash, including the southern routes and part of the physical assets of Capital. C. E. Woolman, President of Delta, and George E. Gardner, President of Northeast, pointed out in their petition that they made an offer of \$4,000,000 on Feb. 12, 1952, which was rejected on the ground that it might slow down the Northwest-Capital merger. The March 11 petition reveals that a new written offer was made this month substantially increasing the earlier offer. Delta and Northeast entered into a merger agreement Oct. 17, 1950, provided a connecting link could be obtained from New York, the southern terminal of Northeast, to Atlanta, Columbia, S. C., or some other appropriate terminal of Delta. Delta-Northeast officials did not disclose the terms of the latest offer.—V. 174, p. 2355.

Delta Air Lines, Inc.—Proposed Merger, Etc.—

This corporation and Northeast Airlines, Inc. on March 11 asked the Civil Aeronautics Board in Washington to consolidate their merger proceeding with that of Northwest Airlines, Inc. and Capital Airlines, Inc. in view of their interest in purchasing the southern routes of Capital as a connecting link between Delta and Northeast. The Delta-Northeast petition disclosed for the first time details of efforts to purchase Capital's routes 51 and 55 for a sum "substantially" above \$4,000,000 in cash, including the southern routes and part of the physical assets of Capital. C. E. Woolman, President of Delta, and George E. Gardner, President of Northeast, pointed out in their petition that they made an offer of \$4,000,000 on Feb. 12, 1952, which was rejected on the ground that it might slow down the Northwest-Capital merger. The March 11 petition reveals that a new written offer was made this month substantially increasing the earlier offer. Delta and Northeast entered into a merger agreement Oct. 17, 1950, provided a connecting link could be obtained from New York, the southern terminal of Northeast, to Atlanta, Columbia, S. C., or some other appropriate terminal of Delta. Delta-Northeast officials did not disclose the terms of the latest offer.—V. 174, p. 2355.

Detroit Edison Co. (& Subs.)—Earnings—

Table with 4 columns: 12 Months Ended—, Feb. 29, '52, Feb. 28, '51. Rows include Gross revenues from utility operations, Utility expenses, Income from utility operations, Other income, Gross corporate income, Interest, etc. deductions, Net income, Cash dividends paid or declared, Retained in the business for working capital and construction, Net income per share of capital stock—Based on shares outstanding at end of period, Based on avge. shrs. outgd. during the period.

Diana Stores Corp.—February Sales Off—

Table with 4 columns: Period, 1952—Month—1951, 1952—7 Mos.—1951. Rows include Sales.

Dictaphone Corp.—Phillips a Director—

The election of Stanley Phillips as a director of this corporation and Dictaphone Ltd. of Canada was announced on March 14 by C. K. Woodbridge, President. Mr. Phillips is President and director of Cannon Mills, Inc. He is also a member of the Advisory Board of the Textile Branch of the Chemical Bank & Trust Co. of New York and a director of the First National Bank & Trust Co. of Montclair, N. J.—V. 168, p. 2006.

Distillers Corp.—Seagrams, Ltd. (& Subs.)—Earnings—

Table with 4 columns: Period, 1952—3 Mos.—1951, 1952—6 Mos.—1951. Rows include Profit after all operating charges, Income and excess profits taxes, Net profit.

Edison Bros. Stores, Inc.—February Sales—

Table with 4 columns: Period, 1952—Month—1951, 1952—2 Mos.—1951. Rows include Sales.

El Paso Natural Gas Co.—Offering of 5.36% Preferred Issue Oversubscribed—

The offering to the public on March 5 of 100,000 shares of 5.36% cumulative preferred stock at par (\$100 per share) and accrued dividends, was oversubscribed and the books closed. See offering in V. 175, p. 1021.

Fallen Drop Forge Co., Manistee, Mich.—Files With Securities and Exchange Commission—

The company on March 6 filed a letter of notification with the SEC covering \$250,000 of 6% debentures due March 1, 1967, to be offered at par (in denominations of \$100 each), of which \$113,225 will be offered in exchange for outstanding preferred stock on a dollar-for-dollar basis. The proceeds are to be used to retire preferred stock and for working capital. No underwriting is involved.

Family Finance Corp. — Loan Placed Privately—

This corporation has sold to the Mutual Life Insurance Co. of New York an issue of \$8,000,000 15-year 4.1% promissory notes. The proceeds are to be used to prepay an outstanding \$5,600,000 3 1/2% sinking fund note and for working capital.—V. 175, p. 916.

Fidelity Fund, Inc.—Registers With SEC—

The corporation on March 10 filed a registration statement covering 1,200,000 shares of capital stock (par \$1) to be offered through Paul H. Davis & Co. and Crosby Corp.—V. 174, p. 1693.

Friendly Finance, Inc., Paducah, Ky.—Files With SEC

The corporation on March 10 filed a letter of notification with the SEC covering 15,000 shares of 6% cumulative preferred stock (par \$10) and 15,000 shares of common stock (par \$1) to be offered in units of one share of each class of stock at \$12.37½ per unit, through W. L. Lyons & Co., Louisville, Ky. The proceeds are to be used for working capital.—V. 172, p. 1633.

First Investors Corp.—Registers With SEC—

The corporation on March 17 filed a registration statement with the SEC covering \$7,200,000 of "DN" Plan shares and \$8,400,000 of "DWN" Plan shares to be offered at the market, without underwriting.—V. 174, p. 636.

Gamble-Skogmo, Inc.—February Sales Off—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$8,485,751	\$8,606,957
	\$16,425,483	\$18,037,359

—V. 175, p. 709.

Gaylord Container Corp.—Secondary Offering—A secondary offering of 9,000 shares of common stock (par \$1.66½) was made by Blyth & Co., Inc., on March 12 at \$30 per share, with a dealer's discount of \$1 per share.—V. 175, p. 916.

General American Transportation Corp. — Equipment Trust Certificates Sold—The corporation has sold \$1,109,100 of 3½% equipment trust certificates due serially to Feb. 1, 1962, to Northwestern Mutual Life Insurance Co.

The proceeds were used in connection with the purchase of tank cars.—V. 174, p. 452.

General Implement Distributors, Inc., Salt Lake City, Utah—Registers With SEC—

The corporation on March 12 filed a letter of notification with the SEC covering 5,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital.

General Instrument Corp.—Exchange Offer—

See Standard Coil Products, Inc. below.—V. 175, p. 916.

General Telephone Corp.—Exchange Offer Made—The corporation on Feb. 29 offered 206,918 shares of 4.75% convertible preferred stock (par \$50) in exchange for a like number of outstanding shares of 4.4% convertible preferred stock on a share-for-share basis, but subject to a charge of \$3.68 per share. The offer will expire on April 30. The Bankers Trust Co., New York, is exchange agent.

Each share of new 4.75% preferred stock is convertible into 1.65 common shares through Dec. 31, 1956; thereafter and through Dec. 31, 1961, into 1.50 common shares; and thereafter into 1.40 common shares.

Any cash proceeds received under the above exchange offer will be used to make additional investments in or advances to subsidiaries. The offer is not underwritten, but soliciting dealers will be paid 25 cents per share for each share of 4.40% preferred stock exchanged through their efforts.

The corporation also is issuing to Southwestern Associated Telephone Co. 5,400 shares of its common stock in exchange for 6,600 shares of Southwestern common stock. Southwestern will then issue the 5,400 shares of General Telephone common stock in exchange for properties of the Springfield, Shongaloo, and Taylor Telephone companies owned by J. E. and Ruby E. Schultz, who plan to sell all, or a substantial part of such 5,400 shares on the New York Stock Exchange.—V. 175, p. 1072.

(B. F.) Goodrich Co.—New Process Ups Capacity—

A new process that increases the output of "cold" American rubber 30% and reduces the cost is being used at the Fort Neches, Texas, rubber plant, J. R. Hoover, President of the B. F. Goodrich Chemical Co., announced on March 19.

Mr. Hoover explained that the new process which uses existing facilities at the B. F. Goodrich-operated government-owned plant, increases reaction rates 30% or more, so that the time required for the rubber-making reaction is shortened by three to four hours. A decrease in the amount of auxiliary chemicals needed to promote the rubber-forming chemical reaction also helps reduce over-all costs, Mr. Hoover explained.

In addition, the new process, which requires less exacting technical control, also produces cold rubber that is appreciably more uniform in quality, he said.

While the Fort Neches plant had a rated capacity of 60,000 long tons a year, it produced 35,345 long tons last year by using various improved production methods.

B. F. Goodrich Chemical Co., largest American rubber producer for the government, also operates the RFC rubber plant at Institute, W. Va., which has a rated capacity of 90,000 long tons a year.—V. 175, p. 916.

Grand Union Co.—Sales Increase—

	52 Wks. End. 53 Wks. End.
	Mar. 1, '52 Mar. 3, '51
Sales	\$179,367,073
	\$161,007,128

—V. 175, p. 611.

(W. T.) Grant Co.—Sales Increase—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$14,903,588	\$13,717,341
	\$28,630,217	\$27,816,728

—V. 175, p. 611.

Grayson-Robinson Stores, Inc.—February Sales—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$5,403,251	\$5,126,083
	\$10,780,959	\$10,823,152

—V. 175, p. 710.

(H. L.) Green Co., Inc.—February Sales Up—

Month of February—	1952	1951
Net sales—Total revenues	\$6,530,914	\$6,222,480

—V. 175, p. 710.

Gulf States Utilities Co.—Registers With SEC—

The company on March 19 filed a registration statement with the SEC covering 300,000 shares of common stock (no par) to be offered for sale at competitive bidding. The net proceeds are to be used for new construction.—V. 175, p. 1022.

Harbison-Walker Refractories Co.—Unit Completed—

An additional manufacturing unit is nearing completion at the company's Fairfield, Ala., plant, which will increase Fairfield production of silica brick by an estimated 50%.

The Rust Engineering Co. was engineer-constructor of the plant

with the exception of kilns and driers. Field work on the new plant unit was begun in June of 1951.—V. 174, p. 1693.

Hooker Electrochemical Co.—Notes Placed Privately—

The company has placed privately another \$2,400,000 of notes under a bank credit agreement of Nov. 20, 1951. Previously, \$3,600,000 had been borrowed.

The proceeds will be used for expansion, working capital and general corporate purposes.—V. 175, p. 1022.

Household Finance Corp.—Plans Private Financing—

The company recently proposed to issue and sell to institutional investors \$25,000,000 of 3% serial debentures provided that holders of not more than 25% (in par value) of the outstanding 3¾% and 4% preferred stocks shall have filed objection to such proposal. Holders desiring to file objections were given up to and including March 21 to do so.

The proceeds from the sale of the debentures would be used to reduce bank loans.—V. 174, p. 1893.

Howard Stores Corp.—February Sales Lower—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$1,866,327	\$1,916,099
	\$3,851,441	\$4,095,366

—V. 175, p. 318.

Hudson & Manhattan RR.—January Earnings—

Month of January—	1952	1951
Gross operating revenue	\$932,078	\$897,899
Operating expenses and taxes	819,189	810,441
Operating income	\$112,889	\$87,458
Non-operating income	1,475	4,209
Gross income	\$114,364	\$91,667
Inc. chgs. excl. of int. on adjust. inc. bonds	129,209	129,394
Int. on adjust. inc. bonds outstanding in the hands of the public at 5%	70,058	70,058
Balance, deficit	\$84,903	\$107,785

—V. 175, p. 140.

(Joel) Hurt & Co., Atlanta, Ga.—Files With SEC—

The company on March 6 filed a letter of notification with the SEC covering 3,750 shares of common stock (par \$10) and 187,500 of subordinated convertible 10-year debenture notes to be offered in units of a \$100 debenture note and two shares of stock at \$120 per unit, without underwriting. The proceeds are to be used for working capital.

Idaho Consolidated Mines, Inc.—Files With SEC—

The corporation on March 6 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at 50 cents per share, without underwriting. The proceeds will be used to replace equipment and for working capital.—V. 174, p. 365.

Illinois Power Co.—Preferred Stock Sold—The public offering on March 4 of 200,000 shares of 4.70% cumulative preferred stock (par \$50) at \$51 per share and accrued dividends was oversubscribed and the books closed (see offering in V. 175, p. 1022).

Offering of 3½% 1st Mortgage Bonds Oversubscribed—The public offering on March 12 of \$20,000,000 first mortgage bonds, 3½% series due 1982, at 102.25% and accrued interest, was quickly oversubscribed and the books closed. See details in V. 175, p. 1123.

Incorporated Investors—Par Changed—Stock Split—The corporation's outstanding shares have been split three-for-one as a result of action taken by its stockholders at the annual meeting and the par value of the stock has been changed from \$5 to \$1 per share.—V. 175, p. 817.

Inland Steel Co.—Debentures 96.9% Subscribed For—

The company announced on March 20 that \$23,745,200, or 96.9% of the \$24,496,500 of 3¼% debentures due March 15, 1972, offered to stockholders through rights which expired on March 19 were subscribed for. The remaining \$751,300 of debentures was acquired by an underwriting group headed by Kuhn, Loeb & Co. These debentures have been sold.

Proceeds from the sale of the debentures, which were offered to stockholders on the basis of \$100 principal amount of debentures for each 20 shares held, will be added to the general funds of Inland Steel Co. and used for working capital and additional capital expenditures.—V. 175, p. 1022.

Jewel Tea Co., Inc.—Sales Increased—

Period End. Feb. 23—	1952—4 Wks.—1951	1952—8 Wks.—1951
Sales	\$16,546,920	\$16,330,277
	\$33,324,494	\$32,323,109

—V. 175, p. 710.

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

The corporation on March 17 filed a registration statement with the SEC covering 25,000 shares of capital stock (par \$1) to be offered at the market, without underwriting. The proceeds are to be used for investment.—V. 175, p. 141.

(G. R.) Kinney Co., Inc.—February Sales Higher—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$2,151,000	\$1,974,000
	\$4,064,000	\$3,865,000

—V. 175, p. 711.

Koehring Co.—Stock Offering Underwritten—

The company is offering to its common stockholders of record March 8, 1952, the right to subscribe on or before March 26 for 60,715 additional shares of common stock (par \$5) at \$26.75 per share at the rate of one new share for each four shares held. This offering has been underwritten by a group of underwriters headed by Loewi & Co. An additional 20,000 shares are offered for subscription by such employees of the Koehring Co. and its subsidiaries electing to purchase same under the Restricted Stock Option Plan.

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

BUSINESS—Company incorporated in Wisconsin on March 5, 1907, as Koehring Machine Co., has been engaged continuously in the business of manufacturing various types of construction equipment. Its name was changed to the present title in February 1921.

CAPITALIZATION GIVING EFFECT TO PRESENT PUBLIC FINANCING

	Authorized	Outstanding
†First mortgage notes—2¼% & 3½% due serially to Sept. 1, 1965	\$1,500,000	\$1,400,000
Common stock (par \$5)	400,000 shs.	*300,000.86 shs.

*Not including 4,552 shares in treasury. †The outstanding notes of \$1,400,000 represent the unretired balance on loans totaling \$1,500,000 made by an insurance company and banks under a loan agreement dated Sept. 1, 1950, and consist of \$1,000,000 of 3½% notes due Sept. 1, 1965 (subject to quarter-annual fixed sinking fund payments of \$25,000 each, commencing Dec. 1, 1955) and \$400,000 of 2¼% notes due \$25,000 quarter-annually to and including Sept. 1, 1955. In addition to such serial maturities and fixed sinking fund, an earnings sinking fund requirement provides for annual net retirements equal to 25% of the excess consolidated net income over \$500,000. The loan agreement permits unsecured current borrowing by the company but restricts other indebtedness and various matters such as loans and investments, liens and mergers by the company or subsidiaries; it also contains covenants to maintain working capital. The notes are secured by a first mortgage lien on all real and fixed property of the company (except its present Foundry Division) and by a pledge of all outstanding stock of subsidiaries.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below and each of the underwriters, acting severally, has agreed to purchase the percentage of shares of common stock set opposite its name remaining unsubscribed by the stockholders under the subscription offer previously described:

Loewi & Co.	15.98%	McKee & Jackels, Inc.	1.65%
Bell & Farrell, Inc.	4.94	Mid-South Securities Co.	2.47
Blunt Ellis & Simmons	10.71	The Milwaukee Co.	6.59
H. M. Byllesby & Co. (Inc.)	6.59	Paine, Webber, Jackson & Curtis	10.71
Cohu & Co.	4.94	Sills, Fairman & Harris, Inc.	6.59
Doolittle & Co.	1.65	Straus, Blosser & Mc-Halighan & Co.	6.59
First Securities Co. of Chicago	2.47	Dowell	6.59
Garlhart & Co.	10.71	Woodard Elwood & Co.	3.29
Carter H. Harrison & Co.	1.65		
Link, Gorman, Peck & Co.	2.47		

—V. 175, p. 918; V. 173, p. 1072.

(S. H.) Kress & Co.—February Sales Up—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$11,704,458	\$10,923,171
	\$23,183,874	\$22,248,340

—V. 171, p. 611.

Laclede Gas Co., St. Louis, Mo.—Earnings—

12 Months Ended Jan. 31—	1952	1951
Operating revenues	\$29,308,734	\$24,413,011
Operating expenses and taxes	24,886,839	20,332,955
Operating income	\$4,421,895	\$4,080,056
Other income	*104,686	12,198
Gross income	\$4,526,581	\$4,092,254
Interest, etc., deductions from gross income	1,513,464	1,441,379
Net income	\$2,803,745	\$2,650,875
Preferred stock dividend requirement	230,000	125,862
Balance of net income applicable to com. stk.	\$2,573,745	\$2,525,013
Net income per share (on 3,039,860 shares)	\$0.85	\$0.83

*Deficit.—V. 175, p. 918.

Lambert Co. (& Subs.)—Earnings—

Calendar Year—	1951	1950
Sales	\$28,336,221	\$25,282,364
Profit before income taxes	3,863,548	4,008,290
Income taxes	2,028,768	1,775,762
Net income (including transfers from reserve in respect of pension costs, less attributable reductions in income taxes)	1,897,218	2,311,238
Net income applicable to the company (after deducting equity of minority stockholders in net income of subsidiary, Lambert Pharmaceutical Co., for 1950)	1,897,218	2,277,929
Earnings per common share	\$2.45	*\$2.98
Dividends paid	1,452,414	1,140,744
Net income retained	444,804	1,137,185

*Computed on the basis of 746,371 shares issued and outstanding during the first five months of 1950; and 774,621 shares issued and outstanding thereafter.

CONSOLIDATED FINANCIAL POSITION AS OF DECEMBER 31

	1951	1950
Current assets	\$10,484,748	\$10,762,309
Current liabilities	4,309,225	4,217,852
Net working capital	\$6,175,523	\$6,544,457
Current ratio (dollars of current assets for each dollar of current liabilities)	2.43	2.55
Plant and equipment (less allowances for depreciation and amortization)	4,589,135	4,056,166
Deferred instalments of real estate mortgage	294,525	311,945
Net assets	11,910,337	11,465,533
Net assets per share of common stock	15.37	14.80
Accumulated earnings	8,241,531	7,796,727

—V. 175, p. 49.

Lane Bryant, Inc.—February Sales Increase—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$3,790,251	\$3,438,062
	\$7,482,439	\$7,533,692

—V. 175, p. 711.

Lawrence Gas & Electric Co.—Bank Loans—

The company on March 17 filed an application with the SEC for authorization to issue \$2,250,000 of new unsecured promissory notes to five banks; and the Commission has given interested persons until March 27, 1952, to request a hearing thereon.

The company now has outstanding \$1,350,000 of notes held by the five banks in question, which notes are to be paid off out of the proceeds of the new notes; and the remaining \$900,000 of proceeds will be applied to the company's construction and gas storage program. The new notes will mature March 1, 1953, and will bear the prime interest rate.—V. 173, p. 2390.

Leadville Lead Corp., Denver, Colo.—Files With SEC

The company on March 7 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$1.25 per share, without underwriting. The proceeds are to be used to increase working capital.—V. 173, p. 2090.

Leland Electric Co.—To Be Acquired—

See American Machine & Foundry Co. above.—V. 175, p. 711.

Lerner Stores Corp.—February Sales Higher—

Month of February—	1952	1951
Sales	\$7,931,476	\$6,979,695

—V. 175, p. 711.

(John H.) Lewis Fund, Inc.—Registers With SEC—

The corporation on March 19 filed a registration statement with the SEC covering 100,000 shares of capital stock to be offered for sale through the Lewis Management Co., Inc., New York. The proceeds are to be used for investment.—V. 173, p. 1276.

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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.

Lewiston (Ida.) Baseball Club, Inc.—Files With SEC—

The corporation on March 5 filed a letter of notification with the SEC covering 7,500 shares of common stock and 2,500 shares of preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to purchase a franchise in the Western International Baseball League.

Liberty Loan Corp.—Registers With SEC—

The corporation on March 13 filed a registration statement with the SEC covering 115,000 shares of cumulative preferred stock 1952 convertible series (\$10 par, convertible through March 31, 1952). The stock is to be offered for public sale through an underwriting group headed by Riter & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the financing will be utilized by the company as additional working capital.—V. 174, p. 719.

Loch-Lynn Gas Corp.—Files With SEC—

The corporation on March 5 filed a letter of notification with the SEC covering 1,000 shares of common stock (par \$1) to be offered at \$100 per share, without underwriting. The proceeds are to be used for working capital.—V. 174, p. 1695.

Lowell Electric Light Corp.—Bank Loans—

The corporation has applied to the SEC for authorization to issue new notes in the aggregate amount of \$2,700,000, the proceeds of which would be applied to the payment of five notes aggregating that amount which mature April 1, 1952, and are now held by five banks. The new notes would mature in six months and bear the prime rate of interest (now 3%). The SEC has given interested persons until March 27, 1952, to request a hearing.—V. 171, p. 1668.

McCroly Stores Corp.—February Sales Rise—

Period End, Feb. 29—	1952—Month—1951	1952—2 Mos.—1951		
Sales	\$6,942,893	\$6,278,665	\$13,292,539	\$12,550,661

—V. 175, p. 711.

Melville Shoe Corp.—February Sales Increase—

Period End, Feb. 23—	1952—4 Wks.—1951	1952—8 Wks.—1951		
Sales	\$5,557,669	\$4,769,918	\$9,814,771	\$9,541,559

—V. 174, p. 2358.

Mercantile Stores Co., Inc.—February Sales Decrease

Month of February—	1952	1951
Sales	\$7,507,900	\$7,855,000

—V. 175, p. 711.

Merritt-Chapman & Scott Corp.—Registers With SEC

The corporation on March 13 filed a registration statement with the SEC covering 124,147 shares of its common stock, \$12.50 per share. The additional shares are to be offered for subscription by common stockholders of record April 10, 1952 (and to holders of common stock purchase warrants who may become stockholders by exercise of their warrants on or before the record date), at the rate of one new share for each four shares held. Employees (including officers) will be entitled to purchase a maximum of 10,000 of any shares not purchased by stockholders. The public offering price of the shares is to be supplied by amendment. No underwriting is involved. Net proceeds of the stock sale will be added to the general funds of the company available for general corporate purposes. A major portion, if not all, is expected to be used to reduce short-term bank loans presently outstanding for working capital purposes.—V. 175, p. 812.

Metropolitan Edison Co. — Stock Offering Oversubscribed—

The offering on March 13 of 40,000 shares of 4.45% cumulative preferred stock (par \$100) at \$102.25 per share, was oversubscribed and the books closed. See details in V. 175, p. 1124.

Mid American Oil & Gas Co., Chicago, Ill.—Stock Offered—

Greenfield & Co., Inc., on March 20 publicly offered 1,100,000 shares of common stock (par 10 cents) at 25 cents per share. The net proceeds are to be used to acquire and develop oil and gas leases. The company on March 11 filed a letter of notification with the SEC covering the above mentioned 1,100,000 shares of common stock.

Miller-Wohl Co., Inc.—February Sales Increase—

Period End, Feb. 29—	1952—Month—1951	1952—7 Mos.—1951		
Sales	\$2,194,491	\$1,945,778	\$20,670,383	\$18,006,518

—V. 175, p. 711.

Mississippi Valley Gas Co.—Stock Offering Oversubscribed—

The public offering on March 12 of 400,000 shares of common stock (par \$5) at \$11.25 per share was quickly oversubscribed and the books closed. See details in V. 175, p. 1125.

Mohawk Farms Co., Phoenix, Ariz.—Files With SEC—

The company on March 7 filed a letter of notification with the SEC covering \$100,000 of 5½% 10-year redeemable debenture notes (in denominations of \$500 each), 1,180 shares of 6½% cumulative preferred stock (par \$100) and 109,000 shares of common stock (par 20 cents), to be offered in units of one debenture note and 250 common shares, and/or five shares of preferred stock and 250 common shares, at \$550 per unit, without underwriting. The proceeds are to be used for land purchases and operating capital.

Middle South Utilities, Inc.—Stock Offered—

Blyth & Co., Inc., headed a nationwide underwriting group comprising 100 investment firms which on March 20 offered for public sale 600,000 shares of common stock (no par) priced at \$21.95 per share. The issue was awarded on March 19 to the bankers on their bid of \$21.48 per share. Other bids received were: Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane (jointly), \$21.439; Lehman Brothers, \$21.335; First Boston Corp., \$21.239; and Union Securities Corp. and Equitable Securities Corp. (jointly), \$21.106.

PROCEEDS—Out of the proceeds of this sale Middle South will invest \$10,000,000 in additional common stock of Arkansas Power & Light Co. to assist the latter company to finance a construction program. The balance of the proceeds will be held in the company's treasury for further investments in common stocks of subsidiaries and for other corporate purposes.

BUSINESS—Corporation is a public utility holding company with the following operating subsidiaries: Arkansas Power & Light Co., Louisiana Power & Light Co., Mississippi Power & Light Co. and New Orleans Public Service Inc.

The four operating subsidiaries of the company, which comprise the Middle South System, operate electric, gas and transportation properties, supplying electric service to more than 1,700 communities and to extensive rural areas in Arkansas, Louisiana, and Mississippi; gas service to more than 50 communities in Louisiana and transportation service to the City of New Orleans. The population of the territory served is about 3,900,000. For the 12 months ended Dec. 31, 1951 total operating revenues of the system were \$112,437,912. Consolidated net income of Middle South Utilities, Inc. for the 12 months ended Dec. 31, 1951 was \$10,942,965, equivalent to \$1.81 per share on the 6,050,000 shares of common stock outstanding at that time. The company has no other securities outstanding. Quarterly dividends of 30 cents per share have been paid quarterly since Jan. 2, 1951.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Common stock (no par value) Authorized 7,500,000 shs. Outstanding 6,650,000 shs. UNDERWRITERS—The underwriters named below severally have made a firm commitment to purchase all of the common stock. Blyth & Co., Inc., is the managing underwriter.

	Shares		Shares
Blyth & Co., Inc.	83,500	Dempsey-Tegeler & Co.	2,700
Harriman Ripley & Co., Inc.	60,000	A. G. Edwards & Sons	2,700
Smith, Barney & Co.	60,000	Fahey, Clark & Co.	2,700
American Securities Corp.	20,000	Poster & Marshall	2,700
Francis I. duPont & Co.	20,000	Maxfield H. Friedman	2,700
A. M. Kidder & Co.	20,000	Grande & Co., Inc.	2,700
Shuman, Agnew & Co.	15,000	Wm. P. Harper & Son & Co.	2,700
Ames, Emerich & Co., Inc.	8,000	Kirkpatrick-Pettis Co.	2,700
Henry Herrman & Co.	8,000	Mason, Moran & Co.	2,700
The Illinois Co.	8,000	McAndrew & Co., Inc.	2,700
Laird, Bissell & Meeds	8,000	McDonald-Moore & Co.	2,700
Lester, Ryons & Co.	8,000	Moore, Leonard & Lynch	2,700
Chas. W. Scranton & Co.	8,000	Mullaney Wells & Co.	2,700
Swiss American Corp.	8,000	Paine-Rice & Co.	2,700
Whiting, Weeks & Stubbs	8,000	Peters, Writer & Christensen, Inc.	2,700
Cooley & Co.	6,500	Robinson and Lukens	2,700
R. I. Day & Co.	6,500	Dallas Rupe & Son	2,700
Hayden, Miller & Co.	6,500	Vainodeo, Chisholm & Co., Inc.	2,700
Hill Richards & Co.	6,500	Webster & Gibson	2,700
McDonald & Co.	6,500	C. T. Williams & Co., Inc.	2,700
Prescott, Shepard & Co., Inc.	6,500	Wulf, Hansen & Co.	2,700
Almsted Brothers	4,500	Baumgartner, Downing & Co.	2,000
Brush, Slocumb & Co. Inc.	4,500	Bioren & Co.	2,000
Crowell, Weedon & Co.	4,500	Campbell, McCarty & Co. Inc.	2,000
The First Cleveland Corp.	4,500	S. K. Cunningham & Co., Inc.	2,000
Goodwyn & Olds	4,500	Dixon Bretscher Noonan, Inc.	2,000
Johnson, Lane, Space and Co., Inc.	4,500	Fewel & Co.	2,000
Mackall & Coe	4,500	Hallowell, Sulzberger & Co.	2,000
A. E. Masten & Co.	4,500	Waldo Hemphill & Co.	2,000
Shelby Cullom Davis & Co.	4,500	John B. Joyce & Co.	2,000
F. S. Smithers & Co.	4,500	Kalman & Co., Inc.	2,000
Stern Brothers & Co.	4,500	McCourtney-Breckenridge & Co.	2,000
Stern, Frank, Meyer & Fox	4,500	Raffensperger, Hughes & Co., Inc.	2,000
Henry F. Swift & Co.	4,500	Seasongood & Mayer	2,000
Wagenseller & Durst, Inc.	4,500	Smith, Moore & Co.	2,000
Branch, Cabell & Co.	3,500	Stephenson, Leydecker & Co.	2,000
Brooke & Co.	3,500	Stix & Co.	2,000
Chace, Whiteside, West & Winslow, Inc.	3,500	Sweney Cartwright & Co.	2,000
Mason Brothers	3,500	Woolfolk & Shober	2,000
E. M. Newton & Co.	3,500	Geo. G. Applegate & Co.	1,500
Reinholdt & Gardner	3,500	Barrow, Leary & Co.	1,500
Wm. C. Roney & Co.	3,500	Caldwell Phillips Co.	1,500
Scott & Stringfellow	3,500	C. C. Collings and Co., Inc.	1,500
Scott, Horner & Mason, Inc.	3,500	Crockett & Co.	1,500
Straus, Blosser & McDowell	3,500	H. L. Emerson & Co., Inc.	1,500
Wurts, Dulles & Co.	3,500	Grant-Brownell & Co.	1,500
Bingham, Walter & Hurry, Inc.	2,700	Hooker & Fay	1,500
Julien Collins & Co.	2,700	Miller & George	1,500
Davis & Co.	2,700		
Davis, Skaggs & Co.	2,700		

CONSOLIDATED INCOME ACCOUNT

Period End, Jan. 31—	1952—3 Mos.—1951	1952—12 Mos.—1951		
Subsidiaries	\$	\$		
Operating revenues	30,470,835	27,812,716	113,011,747	107,621,451
Oper. exps. and taxes	24,676,813	22,912,495	92,371,358	83,099,279
Net oper. revenues	5,794,022	4,900,221	20,640,389	18,522,172
Rent for lease of plants (net)	86,309	88,540	346,313	368,134
Operating income	5,707,713	4,811,681	20,294,076	18,154,038
Other income (net)	76,925	90,587	294,654	537,471
Gross income	5,784,638	4,902,268	20,588,730	18,691,509
Int., etc., deduct. (net)	1,849,874	1,475,196	6,569,781	5,683,284
Net income	3,934,764	3,427,072	14,018,949	13,008,225
Pfd. divs. to public	400,384	400,384	1,601,537	1,601,537
Balance	3,534,380	3,026,688	12,417,412	11,406,688
Minority interests	34,876	37,037	146,749	148,310
Equity of company in net inc. of subs.	3,499,594	2,989,651	12,270,663	11,258,378
Middle South Utilities, Inc.—				
Equity of Co. in net inc. of subs.	3,499,594	2,989,651	12,270,663	11,258,378
Other income	3,217	1,794	16,914	22,383
Total	3,502,811	2,991,445	12,287,577	11,280,761
Total expenses	128,128	139,084	511,316	565,368
Federal income tax	207,500	140,000	640,000	475,000
Consol. net income	3,167,183	2,712,361	11,136,261	10,240,393
†Earnings per com. share.	\$0.52	\$0.48	\$1.84	\$1.83

*Portion applicable to minority interests in common stock of New Orleans Public Service Inc. †Based on common stock outstanding at end of period.—V. 175, p. 1125.

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

Month of February—	1952	1951
Sales	\$67,879,036	\$77,522,605

—V. 175, p. 711.

(W. C.) Murphy Co.—February Sales Rise—

Period End, Feb. 29—	1952—Month—1951	1952—2 Mos.—1951		
Sales	\$11,572,760	\$9,652,316	\$22,106,174	\$19,132,009

—V. 175, p. 711.

Narragansett Electric Co. — Bonds Offered —

Kuhn, Loeb & Co. and Glore, Forgan & Co. (jointly) on March 21 publicly offered an issue of \$7,500,000 first mortgage bonds, series C, 3½%, due March 1, 1982, at 102.384% and accrued interest. The bankers were awarded the issue on March 19 on their bid of 102.084.

The following bids for a 3½% coupon were also received: Salomon Bros. & Hutzler, 102.02119; Kidder, Peabody & Co. and Stone Webster Securities Corp. (jointly) 101.901; Lehman Bros. and Goldman, Sachs & Co. (jointly) 101.8849; Union Securities Corp., 101.841; First Boston Corp., 101.83; Halsey, Stuart & Co. Inc., 101.72, and White, Weld & Co., 101.3199.

The bonds may be redeemed at general redemption prices ranging from 105.39% to par and for the sinking fund at prices ranging from 102.39% to par.

PROCEEDS—The proceeds from the sale of the bonds will be applied to the payment of short-term notes (evidencing borrowings made for prior construction) and the balance, if any, to the reimbursement of the treasury for capitalizable expenditures.

BUSINESS—The company, a subsidiary of New England Electric Co., operates wholly within the State of Rhode Island and is engaged principally in the sale of electricity and, to a minor extent, the sale of gas. Electric service is provided in 27 towns and cities in a territory having an area of about 870 square miles and an aggregate population of approximately 544,000, which includes the cities of Providence, Cranston and Warwick.—V. 175, pp. 1125 and 1024.

National Cash Register Co.—Private Placement—

The recent placement of \$15,000,000 3¾% sinking fund promissory notes due March 1, 1977 with Prudential Insurance Co. of America was arranged by Dillon, Read & Co., Inc. See V. 175, p. 1125.

National Foods Corp., Pittsburgh, Pa.—Stock Offered—

Weber-Millican Co., on March 14 offered "as a speculation" an issue of 299,000 shares of common stock (par 10 cents) at \$1 per share. PROCEEDS—The net proceeds are to be used to purchase new equipment and for working capital.

BUSINESS—Corporation was organized in Delaware on Feb. 6, 1952, for the purpose of engaging in the business of packing, contracting the packing of and selling and distributing food products. The corporation has purchased the business of Frozen Dinners Co., issuing in payment therefor 600,000 shares of its common stock.

National Fuel Gas Co. (& Subs.)—Earnings—

Year Ended Dec. 31—	1951	1950	1949
Operating revenues	\$42,295,517	\$36,413,799	\$30,170,410
Operating income before taxes	12,164,256	10,562,835	7,540,632
Taxes	6,934,038	5,566,917	3,908,674
Operating income after taxes	\$5,230,258	\$4,995,918	\$3,631,958
*Net income	4,521,473	4,672,630	3,340,717
†Earnings per share	\$1.19	\$1.23	\$0.88
‡Dividends declared per share	3,048,146	2,667,128	2,286,110
§Number common shares	80.80	80.70	80.60
¶Number common shares	3,810,183	3,810,183	3,810,183

*After deducting minority share. †National Fuel Gas Co. only.—V. 175, p. 518.

New Britain Machine Co. — Stock Subscriptions—

Of the 70,000 shares of common stock (no par value) recently offered to common stockholders at \$20 per share, 69,351 shares were subscribed for and the remaining 649 shares were removed from SEC registration on March 7.—V. 175, p. 423.

New England Gas & Electric Association—To Increase Investment in Unit—Gross Up—Net Off—

This association and its subsidiary service company, NEGEA Service Corp., have applied to the SEC for an order authorizing NEGEA Service to issue and sell to the parent an additional 1,500 shares of its \$100 par common stock at a price of \$100 per share. NEGEA Service now has outstanding 1,000 shares of common stock, all held by the parent. It further seeks authorization to pay compensation at the rate of 6% for the use of all capital procured by the sale of common stock, including that represented by stock now outstanding. Proceeds of the additional financing will be used for working capital. The SEC has given interested persons until March 28, 1952, to request a hearing upon the application.

COMPARATIVE STATEMENT OF EARNINGS

12 Months Ended Jan. 31—	1952	1951
Operating revenues	\$34,361,606	\$31,539,271
Operating expenses	27,704,509	25,843,768
Operating income	\$6,657,097	\$5,695,503
Other income	141,919	205,881
Net inc. bef. other deduc. & Fed. inc. taxes	\$6,799,016	\$5,901,384
Other deductions from income:		
Subsidiaries	706,394	642,122
New England Gas and Electric Association	891,571	804,984
Provision for Federal income taxes	3,323,502	2,328,113
Net income	\$1,877,549	\$2,126,165
Credit resulting from filing of consolidated income tax return	651,452	471,905
Balance to surplus	\$2,529,001	\$2,598,070
Preferred dividends	324,334	339,107
Balance available for common shares	\$2,204,666	\$2,258,963
*Earnings per common share	\$1.28	\$1.49

*Based upon average number of shares outstanding in respective periods.—V. 175, p. 612.

New England Telephone & Telegraph Co.—Earnings—

Month of January—	1952	1951
Operating revenues	\$17,644,411	\$16,674,575
Operating expenses	13,325,455	12,251,122
Federal income taxes	1,281,459	1,200,842
Other operating taxes	1,271,211	1,144,695
Net operating income	\$1,766,286	\$2,077,916
Net after charges	1,291,072	1,431,839

—

New York Oil Terminal Co., Inc.—Organized—

Formation of this corporation to establish an underwater supply of Texas-produced fuel oil for New York City was announced on March 3.

The corporation, organized by Dallas and N. Y. City interests, plans to build the first terminal off Manhattan Island and store 75,000,000 gallons of fuel oil there. The purpose, according to spokesmen, is to provide economical fuel to New Yorkers, particularly during the winter when trucks and barges are ice-bound.

The organization was formed through consolidation of the Stuyvesant Fuel Service Corp., of New York, with some Dallas interests, according to a joint announcement by Col. O. R. Seagraves, Dallas oil man, and Benjamin Mekay, President of the Stuyvesant firm. Col. Seagraves will be Chairman of the Board and Mr. Mekay will be President.

Col. Seagraves said a franchise from the City of New York has already been negotiated as well as property between 36th and 37th Streets on the East River. The underwater storage terminal should be ready by next winter, he added.

New York Telephone Co.—Earnings—

Month of January—	1952	1951
Operating revenues	\$49,498,985	\$45,540,994
Operating expenses	33,266,777	31,177,049
Federal income taxes	4,888,000	3,721,000
Other operating taxes	5,355,671	5,126,080
Net operating income	\$5,988,537	\$5,516,865
Net after charges	4,865,094	4,551,745

—V. 175, p. 320.

New York Wire Cloth Co.—Stock Offered— Alex. Brown & Sons on March 11 publicly offered 22,000 shares of common stock (par \$1) at \$13.50 per share. Of this total, 14,667 shares have been sold by the company and 7,333 shares by a stock holder.

PROCEEDS—The net proceeds are to be used to complete additional planned plant expenditures and to provide additional working capital. A total of \$2,048,000 has been spent for plant expansion from July 1, 1946 to Dec. 31, 1951, and an additional \$160,000 is planned for this year. These expenditures were financed partially by loans from an insurance company aggregating approximately \$1,400,000, by accumulated depreciation reserves and reinvested earnings.

BUSINESS—The company, founded in 1892, is a leading manufacturer of insect screening from steel, bronze, monel and aluminum wire. Its manufacturing facilities are located at York, Pa.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4½% unsecured notes	\$1,200,000	\$1,200,000
5% cum. pfd. stock (par \$100)	7,500 shs.	3,900 shs.
6% non-cum. pfd. stock (par \$100)	7,500 shs.	3,350 shs.
Common stock (par \$1)	175,000 shs.	115,647 shs.

Effective March 3, 1952, the company was recapitalized, whereby each share of common stock of no par value was exchanged for 10 shares of common stock of \$1 par value.

The principal of the unsecured note is payable in fixed semi-annual installments of \$40,000 from July 1, 1952 to Jan. 1, 1964, and the balance of \$240,000 on Jan. 15, 1964. In addition, the company is obligated to pay on Oct. 1, 1952, an amount which, rounded off to the nearest \$1,000, is as close as may be to 5% of the amount by which the net profit of the company for its fiscal year ended June 30, 1952, exceeds \$75,000, and on Oct. 1, 1953, and annually thereafter an amount which, similarly rounded off, is as close as may be to 10% of the amount by which the net profit of the company for its preceding year exceeds \$75,000; provided, however, that the payment which is contingent upon earnings shall not in any year exceed \$80,000, and that all such payments shall be applied to the redemption of the note in the inverse order of maturity.—V. 175, p. 1125.

(J. J.) Newberry Co.—February Sales Rise—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$10,401,421	\$9,295,750
	\$19,957,306	\$18,373,496

—V. 175, p. 613.

Newmont Mining Co.—Plans 100% Stock Dividend—

The stockholders on May 5, 1952 will vote on a proposal to increase the authorized \$10 capital stock from 1,350,000 shares to 2,700,000 shares. Should stockholders approve the proposal, the board of directors has announced its intention to declare a stock distribution at the rate of one share of stock for each share then outstanding.—V. 171, p. 1463.

Newport Steel Corp. (& Subs.)—Earnings—

Quarter Ended Jan. 31—	1952	1951
Net sales	\$14,709,514	\$14,221,702
Cost of products sold	13,182,561	12,001,396
Sell., admin. and general expenses	550,392	410,360
Operating profit	\$976,561	\$1,809,946
Other income	80,789	203,601
Total income	\$1,057,350	\$2,013,547
Other deductions	334,064	436,441
Taxes on income	400,000	983,900
Net profit	\$323,286	\$593,206
Net profit per share	\$0.30	\$0.55

—V. 175, p. 519.

Niagara Mohawk Power Corp.—Notes Authorized—

The corporation on March 13 received SEC authorization to issue and sell \$40,000,000 of unsecured notes to 21 banks as funds are needed during the remainder of 1952 for construction of additional utility plant. The notes will bear 3% interest and mature March 1, 1953.—V. 175, p. 1024.

Northern Natural Gas Co.—Bank Loans—

The company has received SEC authorization to renew a line of credit which it now has in the amount of \$42,000,000 with eight commercial banks, for a period of nine months from March 22, 1952. Such extension will be evidenced by notes bearing the "prime" rate of interest (now 3%). It is represented that the notes will be replaced by permanent financing, which will also provide additional funds for construction, in the form of common stock and debentures provided favorable market conditions then prevail, as soon as the amount of authorized construction has been finally determined and certain rate matters have been concluded.—V. 175, p. 1024.

Northrop Aircraft, Inc.—Quarterly Sales—

Period Ended Jan. 31—	1952—3 Mos.—1951	1952—6 Mos.—1951
Gross sales	\$42,591,617	\$18,672,837
	\$80,970,608	\$33,238,249

—V. 175, p. 919.

Northwestern Bell Telephone Co.—Earnings—

Month of January—	1952	1951
Operating revenues	\$11,325,186	\$10,375,845
Operating expenses	8,315,424	7,393,385
Federal income taxes	1,017,281	830,397
Other operating taxes	812,005	751,623
Net operating income	\$1,180,475	\$1,300,440
Net after charges	1,022,341	1,115,566

—V. 175, p. 919.

Official Films, Inc.—Transfer Agent—

The Chemical Bank & Trust Co., New York, has been appointed transfer agent for 2,000,000 shares of common stock, par value 10 cents per share, of which 1,358,800 are outstanding.—V. 174, p. 277.

Ohio Bell Telephone Co.—Earnings—

Month of January—	1952	1951
Operating revenues	\$12,205,483	\$11,434,768
Operating expenses	8,412,293	7,979,278
Federal income taxes	1,426,703	1,189,887
Other operating taxes	929,125	799,362
Net operating income	\$1,437,362	\$1,466,241
Net after charges	1,391,321	1,401,527

—V. 175, p. 919.

Oklahoma Gas & Electric Co.—Bids on Bonds—

The company will up to noon (EST) on March 24 receive bids at its office, Room 1540, 15 Broad St., New York 5, N. Y., for the purchase from it of \$12,000,000 first mortgage bonds due March 1, 1982.

The company has received SEC authorization to issue and sell, at competitive bidding, the \$12,000,000 of bonds, the proceeds to be used to retire \$2,500,000 of short-term bank loans for construction purposes and to finance, in part, the company's 1952 construction expenditures.—V. 175, p. 1024.

Oriole Motor Coach Lines, Inc.—Files With SEC—

The corporation on March 12 filed a letter of notification with the SEC covering 50,000 shares of class A common stock to be offered at \$2 per share, without underwriting. The proceeds are to be used to purchase bus equipment and for working capital.

Pacific Gas & Electric Co.—Bonds Offered—The First Boston Corp. headed a group of 61 underwriters which March 19 offered \$55,000,000 3½% first and refunding mortgage bonds, series U, due Dec. 1, 1985. The bonds were offered at 101.92%, with accrued interest. The bankers were awarded the issue on March 18 on their bid of 101.159.

Competing bids for the bonds as 3½% were: Blyth & Co., Inc., 101.15; and Halsey, Stuart & Co. Inc., 100.554.

The first and refunding mortgage bonds, series U, are dated Dec. 1, 1951, and are subject to redemption, in whole or from time to time in part, at the option of the company, for other than sinking fund purposes, on the first day of any calendar month, on 30 days published notice, and for sinking fund purposes on any June 1 or Dec. 1, on 60 days published notice, at the principal amount and accrued interest, plus a premium on the principal amount.

PROCEEDS—The net proceeds from sale of bonds will become part of the treasury funds of the company which proposes to use an equal amount to retire short-term bank loans obtained for temporary financing of part of a construction program and to finance in part the construction program.

BUSINESS—Company is an operating public utility engaged principally in the business of generating, purchasing, transmitting, distributing and selling electric energy and natural gas for domestic, commercial and industrial purposes throughout a large part of northern and central California. To recover increases in operating expenses and permit the company to earn a fair return on its properties, including recent additions, the company has increased its gas rates and has applied to the California Public Utilities Commission for authority to increase its electric rates.

For the 12 months ended Dec. 31, 1951, total gross operating revenues of Pacific Gas & Electric Co. amounted to \$279,498,730.

PLANS STOCK FINANCING—The company plans to issue redeemable first preferred stock in the near future to retire a short-term bank loan in the amount of \$7,667,000 obtained to provide funds for the payment of San Joaquin Light & Power Corp. unifying and refunding mortgage bonds on March 1, 1952.

PURCHASERS—The purchasers named below have severally agreed, on a firm commitment basis, to purchase from the company the respective principal amounts of series U bonds now offered, set forth below:—V. 175, p. 920.

The First Boston Corp.	\$9,627,000	Laird, Bissell & Meeds	\$385,000
Bear, Stearns & Co.	3,250,000	Prescott, Shepard & Co., Inc.	385,000
Equitable Securities Corp.	3,250,000	Shuman, Agnew & Co.	385,000
Wertheim & Co.	3,250,000	Starkweather & Co.	330,000
Drexel & Merle-Smith	2,530,000	Chas. W. Scranton & Co.	302,000
Drexel & Co.	2,530,000	Bosworth, Sullivan & Co., Inc.	247,000
R. W. Pressprich & Co.	2,310,000	Farwell, Chapman & Co.	247,000
Koffin & Burr, Inc.	1,980,000	Kalman & Co., Inc.	247,000
Weeden & Co., Inc.	1,980,000	Newhard, Cook & Co.	247,000
Clark, Dodge, & Co.	1,650,000	Brush, Slocum & Co., Inc.	193,000
Laurence M. Marks & Co.	1,650,000	J. B. Hilliard & Son	193,000
Alex. Brown & Sons	1,100,000	Indianapolis Bond & Share Corp.	193,000
Francis I. duPont & Co.	1,100,000	T. H. Jones & Co.	193,000
Hayden, Stone & Co.	1,100,000	Irving Lundborg & Co.	193,000
Riter & Co.	1,100,000	E. M. Newton & Co.	193,000
Stroud & Co., Inc.	1,100,000	Stix & Co.	193,000
Baker, Weeks & Harden	800,000	Kirkpatrick-Pettis Co.	165,000
First of Michigan Corp.	800,000	A. E. Masten & Co.	165,000
Johnston, Lemon & Co.	800,000	Almstedt Brothers	137,000
The Milwaukee Co.	800,000	Chace, Whiteside, West & Winslow, Inc.	137,000
The Ohio Co.	800,000	Davies & Co.	137,000
Hayden, Miller & Co.	660,000	Schmidt, Poole & Co.	137,000
Auchincloss, Parker & Redpath	550,000	Sweeney, Cartwright & Co.	137,000
McLeod, Young, Weir, Inc.	550,000	Webster & Gibson	137,000
The Robinson-Humphrey Co., Inc.	550,000	Davis, Skaggs & Co.	110,000
F. S. Smithers & Co.	550,000	Strader, Taylor & Co., Inc.	110,000
Stein Bros. & Boyce	550,000	Wagenseller & Durst, Inc.	110,000
Swiss American Corp.	550,000		
Baker, Watts & Co.	385,000		
Courts & Co.	385,000		
Foley, Clark & Co.	385,000		
Folger, Nolan Inc.	385,000		
Granberg, Marache & Co.	385,000		

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstand'g
First and refunding mortgage	\$800,000,000	\$927,000
Series I 3½% bonds due June 1, 1966		18,669,000
Series J 3% bonds due Dec. 1, 1970		23,839,000
Series K 3% bonds due June 1, 1971		109,548,000
Series L 3% bonds due June 1, 1974		77,975,000
Series M 3% bonds due Dec. 1, 1979		48,182,000
Series N 3% bonds due Dec. 1, 1977		11,250,000
Series O 3% bonds due Dec. 1, 1975		24,489,000
Series P 2¾% bonds due June 1, 1981		67,459,000
Series Q 2¾% bonds due Dec. 1, 1982		70,375,000
Series R 3½% bonds due June 1, 1982		77,520,000
Series S 3% bonds due June 1, 1982		77,475,000
Series T 2¾% bonds due June 1, 1976		55,000,000
Series U 3½% bonds due Dec. 1, 1985		\$7,667,000
Bank loans (short-term)	\$None	\$7,667,000
First Preferred stock (par \$25)—		Shares
6% first preferred stock, cumulative	4,211,662	4,211,662
5½% first preferred stock, cumulative	1,173,163	1,173,163
5% first preferred stock, cumulative	400,000	400,000
5% redeemable first pfd. stock, cumulative	2,500,000	2,500,000
5% redeemable first pfd. stock, series A, cum.	\$1,600,000	\$1,586,014
4.80% redeem. first pfd. stock, cumulative	1,500,000	1,500,000
Redeemable first pfd. stock, cumulative (unclassified in series)	\$8,615,175	None
Common stock (par \$25)	20,000,000	11,356,498

*In the opinion of counsel for the company, the board of directors of the company may from time to time authorize such further increases of the bonded indebtedness of the company as they deem fit.

†Since Dec. 31, 1951 a total of \$57,667,000 in short-term bank loans has been authorized by the board of directors and its executive committee and pursuant to such authorization the company has outstanding \$24,367,000 in bank loans on 3% ninety and sixty day notes, of which \$7,667,000 was obtained to provide funds for payment of the San Joaquin bonds.

\$150,000 shares of the redeemable first preferred stock unclassified in series as of Dec. 31, 1951 have subsequently been classified in the series of 5% redeemable first preferred stock, series A, increasing the total authorized shares of said series to 1,750,000, of which 163,988 shares are reserved for issue to employees in 1954 under instalment purchase agreements.—V. 175, p. 920.

Pacific Mills—New Treasurer Elected—

Dwight B. Billings has been elected Treasurer. This followed an announcement by Henry M. Bliss, who has been both President and Treasurer, that he was relinquishing the Treasuryship and in the future would devote his entire energies to the Presidency.

Theodore R. Peary, who has been with the company since 1942, has been elected Secretary and Clerk to succeed Mr. Billings and will also continue as Controller.—V. 173, p. 1481.

Pacific Telephone & Telegraph Co.—Earnings—

Month of January—	1952	1951
Operating revenues	\$42,528,790	\$38,144,003
Operating expenses	30,583,233	26,589,428
Federal income taxes	3,126,000	3,004,000
Other operating taxes	3,816,099	3,469,679
Net operating income	\$4,633,458	\$5,086,896
Net after charges	3,493,011	4,000,771

—V. 175, p. 920.

(J. C.) Penney Co., Inc.—February Sales Up—

Per. End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$59,036,588	\$56,458,106
	\$119,348,642	\$120,021,435

—V. 175, p. 712.

Pennsylvania Coal & Coke Corp.—Acquisition—

L. D. Silberstein, President, on March 12 announced the corporation's acquisition of 100% ownership of the Saxon Steamship Co. through the purchase of all outstanding shares. The steamship company will become a wholly owned subsidiary of Pennsylvania Coal & Coke Corp. "This is still another step in the corporation's aggressive expansion program," said Mr. Silberstein.

The corporation's plans for Saxon include general expansion of shipping operations, including the purchase of additional ships.—V. 175, p. 320.

Peoples Drug Stores, Inc.—February Sales Up—

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$4,356,119	\$3,764,850
	\$8,460,990	\$7,664,294

—V. 175, p. 712.

Philadelphia Suburban Transportation Co.—Debentures Placed Privately—The company has sold privately through Brooke & Co., \$300,000 of 4½% convertible debentures due 1967.—V. 175, p. 920.

Pittsburgh Plate Glass Co.—Adds New Laboratory—

What is believed to be the first preform molding laboratory sponsored by a polyester resin manufacturer has been put into operation by this company's paint division, at its Milwaukee (Wis.) research laboratory. It was announced on March 10 by Dr. Howard L. Gerhart, Director of Research.

Designed primarily to expedite research and development problems pertaining to the company's series of polyester resins marketed under the trade name "Selectron," the new preform molding laboratory is also being used to find the solution to customer preforming problems in instances where the fabricator involved does not have the necessary equipment to thoroughly explore his own preforming techniques.

The preform technique of molding is used to produce items such as refrigerator compartments, helmets, chairs, drawers, and many types of housings and structural parts.

"Although customer service will be a secondary feature of our preform laboratory functions," Dr. Gerhart stated, "we do not plan to manufacture preforms for sale, even on a limited sale. The basic function of the new laboratory will be research and development procedures pertaining to Selectron molding techniques," he concluded.

New Glass With Heat-Absorbing Qualities—

For the first time, the functional characteristics of Solex, heat-absorbing, glare-reducing plate glass, introduced by this company last December, have been successfully imparted to a flat drawn sheet glass. It was announced on March 6 by D. C. Burnham, Vice-President.

To be known as Pennvernon Solex, the new greenish tint heavy flat drawn glass product possesses approximately the same heat and glare-reducing properties as the ¼-inch Solex plate glass product. It will be made immediately available in cut sizes not to exceed 15 square feet. Pennvernon Solex will be manufactured in only one thickness, ½-inch.

"The initial demand for Solex plate glass indicates that the new Pennvernon product will find a ready market in glazing of public buildings, factories, new home construction, offices, schools, hotels, and numerous other applications where the perfection of polished plate glass is not a requirement," Mr. Burnham said.

Manufactured especially to reduce the intensity of solar radiation, Pennvernon Solex actually takes the heat out of sunshine without sacrificing the light transmission characteristics of high quality glass. In some instances, it actually increases visual properties over regular sheet glass of the same thickness.—V. 175, p. 1126.

Portland General Electric Co.—Stock Increased, Etc.—

The stockholders on March 12 approved changing the common capital stock from a no par value stock to a stock having a par value of \$15 per share and increased the authorized number of shares from 1,500,000 to 2,500,000 shares. There is no immediate plan for issuing any of this additionally authorized capital stock. The 250,000 shares now in registration are the remainder of shares previously authorized.

It will not be necessary to exchange the presently outstanding no par value stock certificates for certificates reflecting a par value of \$15 per share, said Thos. W. Delzell, Chairman of the Board.—V. 175, p. 1126.

Pressed Steel Car

757,877 shares. No proceeds from the sale will accrue to the company.

BUSINESS—Corporation is principally engaged, directly or through subsidiaries, in the production and distribution of industrial alcohol and chemicals; in the production and distribution of alcoholic beverages; and in the shipping business. The company also produces and sells distillers' dried grains, distillers' dried solubles and other similar products produced from fermentation residues.

CAPITALIZATION AS OF MARCH 1, 1952

	Authorized	Outstanding
*Short-term bank loans	\$22,000,000	\$11,000,000
†Term credit notes	25,333,300	25,333,300
Cumul. pfd. stock (without par value)		
Not yet classified into series	100,000 shs.	
\$4.75 preferred stock	76,268 shs.	69,842 shs.
Common stock (\$5 par value)	4,000,000 shs.	3,282,091 shs.

*Borrowings up to \$22,000,000 may be made, repaid and reborrowed until Dec. 31, 1953. †The present interest rate is 3 1/2% but in the event of a change in the discount rate for 90 day commercial paper at The Federal Reserve Bank of New York the interest rate will be 2% in excess of such discount rate, but not less than 3% or more than 4%. These notes mature in equal installments on Dec. 31, 1952 and 1953. ‡Excludes 12,996 shares held in the treasury, but includes 1,533 shares issued and held by the transfer agent for exchange of scrip certificates issued in lieu of fractional shares, in connection with stock dividends. In addition, 33,500 shares are reserved for issuance upon exercise of options described under "Management and Control." A stock dividend to holders of common stock of record Feb. 29, 1952, at the rate of one-fourth of a share per share, or an aggregate of 65,663 shares of common stock, has been declared payable March 31, 1952.

UNDERWRITERS—The obligations of the underwriters named below to purchase the common stock are subject to certain conditions set forth in the purchase contract. All of the shares must be purchased by the underwriters if any are purchased.

Shares	Shares
Merrill Lynch, Pierce, Fenner & Beane	8,000
Blairstown, Rollins & Co. Inc.	6,500
Drexel & Co.	6,500
Eastman, Dillon & Co.	6,500
Hemphill, Noyes, Graham, Parsons & Co.	6,500
Hornblower & Weeks	6,500
Bache & Co.	5,000
Central Republic Co. (Inc.)	5,000
Hallgarten & Co.	5,000
Stroud & Co., Inc.	5,000
H. M. Byllesby & Co. (Inc.)	5,000
Hayden, Stone & Co.	5,000
E. F. Hutton & Co.	5,000
Jenks, Kirklind & Grubbs	5,000
Reynolds & Co.	8,000
Biddle, Whelen & Co.	6,500
Granberry, Marache & Co.	6,500
The Ohio Company	6,500
Singer, Deane & Scribner	6,500
Stein Bros. & Boyce	6,500
Janney & Co.	5,000
Newburger & Co.	5,000
Ames, Emerich & Co., Inc.	5,000
Boenning & Co.	5,000
Lee W. Carroll & Co.	5,000
Hallowell, Sulzberger & Co.	5,000
Moore, Leonard & Lynch	5,000
Reinholdt & Gardner	5,000
Rodman & Linn	5,000
Yarnall & Co.	5,000

—V. 175, p. 920.

Quaker Oats Co. — Stock Offered—The company on March 15 offered for subscription by common stockholders of record March 13 at \$26 per share 410,121 shares of common stock (par \$5) at the rate of one new share for each seven shares held; rights will expire on March 31. The offering has been underwritten by a group of underwriters headed by Glore, Forgan & Co.

The subscription agents are The Northern Trust Co., 50 South LaSalle Street, Chicago 90, Ill., and The Chase National Bank of the City of New York, 11 Broad Street, New York 15, N. Y. The subscription agents are also the transfer agents for the common stock of the company.

Private Placement Arranged—By agreement dated March 5, 1952, the company arranged to borrow \$20,000,000 from The Prudential Insurance Co. of America, of which \$10,000,000 will be taken down prior to March 28, 1952 and the balance of \$10,000,000 is required to be borrowed on or before Dec. 31, 1954. The 3 1/2% notes will mature Feb. 1, 1977 and the agreement provides for prepayments of \$2,000,000 on each Feb. 1, commencing Feb. 1, 1968.

PROCEEDS—The net proceeds from the sale of the common stock, together with \$10,000,000 to be received in respect of the 3 1/2% promissory note referred to above will be added to the general funds of the company and used to repay any then remaining balance under the company's revolving credit agreement to replace money spent in recent years for plant expansion, to provide funds for additional working capital and to provide for the higher cost of plant replacement and modernization that will be needed for the future development of the business.

UNDERWRITERS—The underwriters named below have made firm commitments to purchase, in the percentages set opposite their respective names, all shares of common stock now offered which are not subscribed for and purchased by the holders of common stock of the company pursuant to the subscription offer. Glore, Forgan & Co. is the representative of the several underwriters.

%	%
Glore, Forgan & Co.	10.0
William Blair & Co.	4.0
Blyth & Co., Inc.	4.0
Eastman, Dillon & Co.	4.0
The First Boston Corp.	4.0
Lee Higginson Corp.	4.0
Merrill Lynch, Pierce, Fenner & Beane	4.0
Smith, Barney & Co.	4.0
White, Weld & Co.	4.0
A. C. Allyn and Company, Inc.	2.5
Bacon, Whipple & Co.	2.5
A. G. Becker & Co. Inc.	2.5
Central Republic Co. (Inc.)	2.5
Equitable Securities Corp.	2.5
Harris, Hall & Co. (Inc.)	2.5
Hemphill, Noyes, Graham, Parsons & Co.	2.5
Hornblower & Weeks	2.5
W. E. Hutton & Co.	2.5
Paine, Webber, Jackson & Curtis	2.5
Robert W. Baird & Co., Inc.	1.5
Blunt Ellis & Simmons	1.5
J. C. Bradford & Co.	1.5
Alex. Brown & Sons	1.5
Julien Collins & Co.	1.5
Paul H. Davis & Co.	1.5
Estabrook & Co.	1.5
Farwell, Chapman & Co.	1.5
First of Michigan Corp.	1.5
Fulton, Reid & Co.	1.5
The Illinois Co.	1.5
Loewi & Co.	1.5
McCormick & Co.	1.5
The Milwaukee Co.	1.5
Pacific Northwest Co.	1.5
Piper, Jaffray & Hopwood	1.5
Reinholdt & Gardner	1.5
Rodman & Linn	1.5
William R. Staats & Co.	1.5
Stein Bros. & Boyce	1.5
G. H. Walker & Co.	1.5
Whiting, Weeks & Stubbs	1.5

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
20-year 2 1/2% debts, due July 1, 1964	\$10,000,000	\$10,000,000
3 1/2% promissory note, due Feb. 1, 1977	20,000,000	10,000,000
Pfd. stock, 6% cum., \$100 par value (non-callable)	250,000 shs.	179,108 shs.
Common stock (\$5 par value)	4,000,000 shs.	3,280,967 shs.

*Subject to prepayments pursuant to mandatory sinking fund requirements of \$300,000 annually, commencing May 20, 1955.

BANK LOAN—The company has a revolving credit agreement with The First National Bank of Chicago, The Chase National Bank of the City of New York and The Northern Trust Co., whereunder the company is borrowing varying amounts to Sept. 29, 1960, on a short-term basis as to each loan, at an interest rate of the greater of 2% or 1/4 of 1% above the Federal Reserve Bank of New York official rediscount rate for prime paper, with a maximum rate of 2 3/4%. The aggregate loan commitment during the period ending Sept. 30, 1955 is \$20,000,000. In the credit agreement, the company agrees, among other things, to maintain net working capital (as defined) on an unconsolidated basis, at least equal to \$17,500,000 and to comply with the provisions of the indenture securing its 20-year 2 1/2% debentures, due July 1, 1964. At Dec. 31, 1951, loans under the revolving credit agreement aggregated \$18,000,000.

BUSINESS—The company was incorporated in New Jersey in 1901 as the successor to businesses founded in the 1850's, 1900's and 1870's.

The well-known Quaker trade-mark has been used since 1877. The company is engaged primarily in the manufacture and marketing of cereal products and feeds. As an incident to its manufacturing activities, the company buys and sells grains, owns and operates country elevators, and engages in substantial hedging operations to reduce hazards of inventory fluctuations.—V. 175, p. 1025.

Racine Hydraulics & Machinery, Inc. (Wis.) — Preferred Stock Offered—Loewi & Co., on March 10 offered to bona fide residents of Wisconsin only an issue of 15,000 shares of 60 cent convertible preferred stock at par (\$10 per share).

Within 90 days after the close of each fiscal year, and for three years, commencing with the end of the third fiscal year after March 1, 1952, the company shall deposit in a sinking fund an amount equal to 5% of the par value of the total outstanding issue of preferred stock; for the fourth and fifth years after the end of the third fiscal year after March 1, 1952, the company shall deposit in a sinking fund 8% of the par value of the total outstanding issue of preferred stock; thereafter, and until all preferred stock of the company issued and outstanding has been retired, the company shall deposit in a sinking fund 10% of the par value of the total outstanding issue of preferred stock. In addition to each of said deposits above specified, the company shall deposit an amount equal to 5% of each such deposit, being the call premium. Retirement of stock by sinking fund call shall be by lot and at a price of \$10.50 per share, plus all accrued and unpaid dividends. Any shareholder whose stock has been called for sinking fund retirement may, within 20 days after notice of such retirement, elect to convert his stock into common stock.

Upon 30 days' notice the preferred stock is redeemable, in whole or in part, at any time at the option of the company, at the following prices, plus all accrued and unpaid dividends thereon: \$11.00 per share to and including Dec. 31, 1956; \$10.75 per share to and including Dec. 31, 1959; and \$10.50 per share thereafter.

The preferred stock is convertible into common stock at the option of the holder thereof at any time on the following basis: For a period of five years after March 1, 1952, conversion shall be at the rate of one share of common stock for each share of preferred stock; for and during the sixth, seventh and eighth years after March 1, 1952, conversion shall be at the rate of 8/10 of a share of common stock for each share of preferred stock.

PROCEEDS—The net proceeds will initially be added to working capital, as will the proceeds from sale of the former plant, which sale has recently been consummated for \$100,000. Part of the funds may later be used to acquire certain new machine tools to further improve productive efficiency.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*3 1/4% first mortgage note, due July 17, 1954		\$182,844
\$0.60 cumulative convertible preferred stock (\$10 par value)	15,000 shs.	15,000 shs.
†Common stock (\$1 par value)	100,000 shs.	75,000 shs.

*Purchase money mortgage issued in acquisition of new plant. Company is required to make principal payments of \$25,000 on July 17 of 1952 and 1953 and the balance of \$132,844 on July 17, 1954. The interest rate may be adjusted in accordance with variations in the basic bank interest rate.

†On Feb. 25, 1952 authorized common stock was increased to 100,000 shares of \$1 par value and outstanding common stock was increased from 75,000 shares of no par value common stock to 75,000 shares of \$1 par value common stock by issuance of 10 shares of \$1 par value common stock for each share of no par value common stock previously outstanding.

BUSINESS—The present company, a Wisconsin corporation, was organized in 1906 under the name "Racine Gas Engine Co." The company's name was changed to "Racine Tool & Machine Co." in 1910, and to its present title in February, 1952.

The company's products fall into three categories, as follows: Hydraulic pumps, valves and controls; metal cutting machine tools, and portable machine tools for railroad track maintenance.

In 1951 the company acquired a building formerly occupied by Horlick's Malted Milk Co. of Racine. The purchase price, including an additional four acres of land, was \$210,000. A new one-floor addition has recently been completed, and this plant, with new construction, contains 90,000 square feet of floor space.

The company realized approximately \$100,000 from the sale of the former plant.

Rittenhouse Fund, Phila., Pa.—Registers With SEC

This Fund on March 11 filed a registration statement with the SEC covering 100,000 participating units to be offered at the market, without underwriting.—V. 174, p. 455.

(John) Roehrich Corp., Fair Lawn, N. J.—Debentures Offered—John J. Rowan Co., Inc., on March 10 offered \$150,000 of 6% 15-year debentures due 1967 at par (in denominations of \$500 each).

The net proceeds will be used for expansion, including purchase of new equipment and parts.—V. 175, p. 921.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales Up

Period End. Feb. 29—	1952—Month—1951	1952—2 Mos.—1951
Sales	\$1,262,357	\$1,167,069
	\$2,381,973	\$2,296,056

—V. 175, p. 712.

(T.) Rowe Price Growth Stock Fund, Inc.—Registers With Securities and Exchange Commission

This Baltimore investment company on March 14 filed a registration statement with the SEC covering 75,000 shares of its capital stock.—V. 173, p. 1380.

Ryan Aeronautical Co.—1st Qtr. Sales Top \$6,000,000

Gross revenue for the first quarter of the 1952 fiscal year was \$6,013,410, the company has reported to the Securities and Exchange Commission.

Sales volume showed a 61% increase over the \$3,750,013 for the three months period ended Jan. 31, 1951.

To expedite the handling of stock transfers in Eastern financial centers, the company has appointed Manufacturers Trust Co. of New York City as transfer agent and Chemical Bank & Trust Co., also of New York City, as registrar.

At the same time, G. C. Woodard, Executive Vice-President and Treasurer, announced discontinuance of the stock transfer fee formerly made for issuance of new certificates.

Stock of the company is listed on the New York Curb Exchange as well as on the Los Angeles and San Francisco Stock Exchanges. The Eastern trust companies will serve as co-transfer agents and co-registrars with The Ryan Aeronautical Co. and Union Title & Trust Co., of San Diego, Calif., respectively.—V. 175, p. 50.

Sangamo Electric Co.—Earnings

12 Months Ended Dec. 31—	1951	1950
Sales	\$32,427,000	\$24,497,000
Net income after Fed. inc. & excess profits tax	1,828,000	2,105,000
*Earnings per share	\$2.61	\$3.01

*Based on 700,000 shares outstanding at present. The 234,500 shares outstanding on Dec. 31, 1950, were changed into 589,000 shares on May 16, 1951, and an additional 111,000 shares were sold June 15, 1951.—V. 174, p. 1896.

Sapphire Petroleum, Ltd. (Canada)—United States Well in Production

Julien B. Adoue, Vice-President, on March 12, announced that Padgett No. 4, the first well drilled on the Kansas site recently acquired by Sapphire and Harman Oils & Minerals Ltd., has been placed in production at the maximum allowable of 50 barrels per day. He said that this additional production will add a net of \$45,000 per year to the revenue of the two companies, and added further that another well will be started immediately.

The two companies recently acquired seven producing wells and

a number of adjoining well sites in the Dewey Pool of Wichita, Kans. Sapphire has a 25% interest and Harman Oils & Minerals Ltd. has a 75% interest.

Schering Corp.—Stock Offering Oversubscribed—The public offering on March 11 of 1,760,000 shares of common stock (par 15 cents) at \$17.50 per share was quickly oversubscribed and the books closed. For details, see V. 175, p. 1126.

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

Period End. Jan. 31—	1952—3 Mos.—1951	1952—6 Mos.—1951
Profits after all operating charges	\$11,720,769	\$31,310,334
Inc. & exc. profs. taxes	4,700,000	19,200,000
	\$15,020,769	\$12,110,334
Net profit	\$7,020,769	\$12,110,334
	\$15,029,120	\$26,933,096

—V. 173, p. 2459.

Sears, Roebuck & Co.—February Sales

Month of February—	1952	1951
Sales	\$178,303,159	\$175,997,251

—V. 175, p. 712.

Shareholders' Trust of Boston—Registers With SEC

The Trust on March 17 filed a registration statement with the SEC covering 10,000 shares of beneficial interest in the Trust to be offered through Harriman Ripley & Co., Inc., New York, who is the general distributor for the shares.—V. 175, p. 321.

Shoe Corp. of America (& Subs.)—Sales Up

Period End. Mar. 1—	1952—5 Wks.—1951	1952—9 Wks.—1951
Sales	\$3,817,833	\$3,626,624
	\$6,660,115	\$6,314,182

—V. 175, p. 712.

Sightmaster Corp., New Rochelle, N. Y. — Extends Activities

The corporation has extended its activities into the Electrical Relay field, it was announced on March 17 by Michael L. Kaplan, President. The relays will conform to air force, armed services and commercial specifications.

Orders for delivery and price quotations now on hand exceed \$1,000,000, the announcement said.

Preparations are now being made that will enable this company to begin delivery in June.—V. 175, p. 1127.

Sinclair Oil Corp.—To Sell Its Holdings of Colorado Interstate Gas Co. Common Stock

See Colorado Interstate Gas Co. above.—V. 175, p. 520.

Sisters of Mercy of the Union in the United States of America (Province of St. Louis) — Bonds Offered

Dempsey-Tegeler & Co. and Blewer, Heitner & Glynn are offering at par \$3,100,000 of first mortgage 2 3/4% to 3 1/2% bonds due Sept. 1, 1954-1966, inclusive.

Of the net proceeds, \$2,000,000 will be used to construct a 219-bed hospital in New Orleans, La.; \$500,000 for an addition to the present hospital in Hutchinson, Kansas; and \$600,000 for an addition to St. Joseph's Hospital in Hot Springs, Ark. The bonds are secured by a first mortgage on the properties located in New Orleans, Hutchinson and Little Rock.

Solar Aircraft Co.—Registers With SEC

The company on March 10 filed a registration statement with the SEC covering 120,000 shares of common stock, \$1 par, to be offered for public sale through an underwriting group headed by Smith, Barney & Co. and William R. Staats & Co. The initial public offering price will be fixed by agreement between the underwriters and the issuer on the basis of the current market immediately preceding such offering. Underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be added to the company's treasury funds and used for the general corporate purposes. The company expects that its own capital expenditures and the additional machinery and equipment expected to be furnished by the government for defense orders over the next two years will increase present productive capacity by at least 40%.—V. 175, p. 1127.

Sorg Paper Co.—Stock Bonus to Employees

The stockholders have approved distribution of a common stock bonus to each of the company's 600 employees in commemoration of the celebration of the 100th anniversary of the founding of the business. The bonus involves approximately 3,000 shares, and when issued will bring the number of outstanding common shares to approximately 185,000.

Maurice Meyer, Jr., partner of the New York Stock Exchange firm of Hirsch & Co., and Harry M. Sheely have been elected directors.—V. 166, p. 1396.

Southern Bell Telephone & Telegraph Co.—Earnings

Month of January—	1952	1951
Operating revenues	\$29,832,636	\$26,785,939
Operating expenses	15,605,161	18,324,027
Federal income taxes	2,667,326	2,671,427
Other operating taxes	2,354,035	2,082,183
Net operating income	\$3,208,114	\$3,708,302
Net after charges	2,753,715	3,258,893

—V. 175, p. 712.

Southern California Gas Co.—Bids Invited

The company will receive bids up to 8:30 a.m. (PST) on March 24 at Room 934, 810 South Flower St., Los Angeles, Calif., for the purchase from it of \$30,000,000 first mortgage bonds, series A, due April 1, 1982.—V. 175, p. 1025.

Southern Canada Power Co., Ltd.—Earnings

Period End. Feb. 29—	1952—Month—1951	1952—5 Mos.—1951
Gross earnings	\$563,926	\$535,637
Exps., inc. int. & deprec.	347,627	321,746
Taxes	124,942	105,844
Dividends	91,141	89,959
	\$45,216	\$117,088
Surplus	\$216	

Southwestern Associated Telephone Co. — Preferred Stock Offered—The company on March 4 offered 75,000 shares of 5½% cumulative preferred stock at par (\$20 per share). Mitchum, Tully & Co. is acting as adviser to the company and is assisting in the distribution of the shares. The offer is not underwritten.

PROCEEDS—The proceeds will be used to retire short-term loans and for new construction.

BUSINESS—This corporation, a wholly-owned subsidiary, provides telephone service, without competition, in 428 communities in Texas, Arkansas, Oklahoma, New Mexico and Louisiana.

COMPARATIVE STATEMENT OF EARNINGS

Month of January—	1952	1951
Operating revenues	\$859,473	\$714,586
Operating expenses	621,555	512,273
Rent applicable to lease of oper. prop.	—	Cr25
Federal income taxes	80,000	68,000
Other operating taxes	41,688	33,491
Net operating income	\$116,230	\$100,847
Net after charges	73,946	77,067
—V. 175, p. 752.		

Southwestern Bell Telephone Co.—Earnings—

Month of January—	1952	1951
Operating revenues	\$31,290,351	\$27,966,001
Operating expenses	22,710,130	20,136,541
Federal income taxes	2,792,353	2,266,196
Other operating taxes	2,525,391	2,225,390
Net operating income	\$3,262,477	\$3,337,874
Net after charges	2,817,161	2,756,108
—V. 175, p. 921.		

Southwestern Gas & Electric Co.—Bonds Offered—A group of underwriters headed by Halsey, Stuart & Co. Inc. on March 20 offered \$6,000,000 first mortgage bonds, series E, 3½%, due March 1, 1982, at 100.75% and accrued interest. The bonds were awarded to the underwriters on March 17 on a bid of 100.23%.

Other bids for the bonds as 3½% were: Equitable Securities Corp., 100.03; and Lehman Brothers, 100.0059. For the bonds as 3½% the competing bids were: Blyth & Co., Inc., 102.28; Kuhn, Loeb & Co., 102.279; Merrill Lynch, Pierce, Fenner & Beane and Union Securities Corp., (jointly), 102.21; Harriman Ripley & Co., Inc., 101.91; and First Boston Corp., 101.79.

The bonds may be redeemed by the company at prices ranging from 103.75% to 100% and, for sinking fund purposes only, at prices ranging from 100.80% to 100%.

PROCEEDS—The company will use the proceeds of this financing to pay for a part of the cost of its construction program which for the years 1952 and 1953 will require approximately \$19,000,000.

BUSINESS—Company is a public utility engaged solely in furnishing electricity to an estimated population of 450,000 in northeastern Texas, northwestern Louisiana and western Arkansas, including the cities of Shreveport, Texarkana, Longview and Marshall.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds:	Authorized	Outstanding
Series A, 3¼%, due Feb. 1, 1970	\$15,040,000	
Series B, 3¼%, due Jan. 1, 1973	7,000,000	
Series C, 3¼%, due June 1, 1979	4,500,000	
Series D, 2¾%, due Dec. 1, 1980	6,000,000	
Series E, 3¾%, due March 1, 1982	6,000,000	
Pfd. stock, cum. (par \$100)	125,000 shs.	
5% pfd. stock	75,000 shs.	
4.65% pfd. stock	25,000 shs.	
Common stock (par \$10)	2,000,000 shs.	1,666,800 shs.

UNDERWRITERS—The names of the several purchasers of the bonds from the company and the principal amount thereof to be purchased by each, subject to the terms of the purchase contract, are as follows:

Halsey, Stuart & Co. Inc.	\$4,900,000
Gregory & Son, Inc.	250,000
The Milwaukee Co.	500,000
Mullaney, Wells & Co.	100,000
Wm. E. Pollock & Co., Inc.	250,000

—V. 175, p. 1127.

Spencer Kellogg & Sons, Inc.—Earnings—

24 Weeks Ended—	Feb. 16, '52	Feb. 17, '51
Sales	\$49,465,933	\$56,919,451
Profit after charges	1,119,240	3,039,752
Provision for Federal taxes	480,000	1,423,183
Net profit	\$639,240	\$1,616,569
Number of capital shares	1,222,110	1,222,110
Earned per share	\$0.52	\$1.32
—V. 174, p. 2459.		

Spiegel, Inc. (& Subs.)—February Sales Off—

Period End, Feb. 29—	1952—Month—1951	1952—12 Mos.—1951
Sales—Total revs.	\$9,233,079	\$10,372,015
	\$15,945,342	\$17,735,739
—V. 175, p. 145.		

Standard Oil Products, Inc.—Registers With SEC—

The corporation on March 17 filed a registration statement with the SEC covering 486,858 shares of its \$1 par common stock. The shares are to be offered by Standard in exchange for shares of the common stock of General Instrument Corp., (Elizabeth, N. J.) on the basis of four shares of Standard common for five shares of General common. F. Eberstadt & Co. Inc. and Hirsch & Co. are dealer managers of a group to solicit exchanges, for which they will receive 25 cents per share of General common tendered in exchange as a result of their solicitations.

The company may terminate the exchange offer if less than 85% of the shares of General common are tendered for exchange. The company "may not consummate the exchange unless 80% or more of the General common is tendered in exchange."—V. 175, p. 1026.

Sterchi Bros. Stores, Inc.—February Sales—

Period End, Feb. 29—	1952—Month—1951	1952—12 Mos.—1951
Sales	\$917,743	\$867,384
	\$12,778,672	\$14,172,612
—V. 175, p. 752.		

Sterling Petroleum Co., Seattle, Wash. — Files With Securities and Exchange Commission—

The company on March 6 filed a letter of notification with the SEC covering 1,250,000 shares of capital stock to be offered at 10 cents per share, without underwriting. The proceeds will be used to purchase new equipment, and for drilling costs and working capital.

Superior Plywood Corp., Crescent City, Calif.—Registers With Securities and Exchange Commission—

The corporation on March 17 filed a registration statement with the SEC covering 3,600 shares class A voting common stock (\$10 par), 300 shares class B non-voting common stock (\$5,000 par), and 9,000 shares 6% cumulative preferred stock (\$100 par).

Although organized under the Private Business Corporation Act, the formal organization and contemplated operation of the company will embody certain features of a cooperative enterprise common to the plywood veneer industry in the Pacific Northwest and northern California, i.e., each individual owner of class B "working shares" shall be preferred as to employment by the company.

Of the class A stock, 2,000 shares are reserved for issuance at par for cash or exchange in connection with a plan to secure voting control of Standard Veneer & Timber Co., of Seattle and Crescent City.

Cash proceeds of the stock sales will be used in the amount of \$673,368 for the purchase from Standard Veneer of a 10-acre site for

a "dry-end" fir plywood plant at Crescent City (and the furnishing and equipping of such plant); \$300,000 to repay an outstanding loan of Standard Veneer to finance its acquisition of logs; \$500,000 for working capital, and \$503,111 for acquisition of raw materials for operation of the fir plywood mill.

Texas Calgry Co. (Del.)—Stock Offering—

Troster, Singer & Co., New York, on March 14 announced that they anticipate an offering of approximately 40,000 to 50,000 shares of common stock of Texas Calgry Co. at an initial offering price of \$3.25 per share net. These shares are owned by an estate and a group of non-controlling small stockholders. While Texas Calgry has 1,131,995 shares outstanding, the issue is closely held, and this will be the first time the shares of the company will be available to the public.

The company was organized in October 1948 and is engaged in the business of prospecting, exploring, testing and exploiting oil, gas and mineral lands in Canada and throughout the Southwest. In addition to the lands and wells which the company owns, it owns large investments in the securities of two companies, one operating in Canada and the other in Oklahoma.

Texas Calgry presently owns approximately 1,877,000 shares of Empire Petroleum, Ltd. with 2,800,000 issued. It is anticipated that the Empire stock will be listed on the Montreal Curb Exchange.

Texas Calgry owns \$120,000 of 15-year 5% income debentures and 800 shares of the 10,000 outstanding shares of Plains Petroleum which has a 15% net interest in the West Medrano Field in Caddo County, Oklahoma. Plains interest in this unitized field managed by Phillip Petroleum Co. is subject to a first mortgage of approximately \$2,700,000 secured by a ten-year 4% note held by the Mutual Life Insurance Co. The Mutual loan is served by 70% of the gross revenues and the other 30% is paid to Plains.

SUMMARIZED BALANCE SHEET, OCT. 31

	1951	1950
ASSETS—		
Total current assets	\$134,755	\$309,993
Investments in securities of other companies, at cost	304,831	290,654
Oil and gas properties & working interest (net)	649,005	514,460
Organization expense	33,746	33,746
Total assets	\$1,122,337	\$1,148,853
LIABILITIES—		
Total current liabilities	\$72,062	\$93,329
Capital stock (par value \$1 per share)	1,131,995	1,131,895
Premium on sale of capital stock	50	—
Profit and loss deficit	81,770	76,372
Total liabilities	\$1,122,337	\$1,148,853

Texas Eastern Transmission Corp.—Further Details—

Mention was made in our issue of March 17 of the offering to common stockholders of record March 7 of an issue of 610,937 additional shares of common stock (par \$7) at \$17 per share on the basis of one new share for each eight shares held (with an oversubscription privilege). Rights are to expire on March 26. Further details follow:

The Chemical Bank & Trust Co., has been appointed warrant agent. **BUSINESS**—Corporation owns and operates a pipeline system for the transmission and sale at wholesale of natural gas, supplying customers in Louisiana, Missouri, Illinois, Indiana, Ohio, West Virginia, Pennsylvania, New Jersey, and New York. The system owned by the company extends from the Texas Gulf Coast area to New Jersey and includes the so-called Big Inch and Little Big Inch pipelines.

For the year ended Dec. 31, 1951, total operating revenues were \$84,148,323 and net income was \$9,467,143.

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.	38,437
Lovett Abercrombie & Co.	3,000
A. C. Allen & Co., Inc.	8,000
American Securities Corp.	4,000
Robert W. Baird & Co., Inc.	3,000
Baker, Watts & Co.	2,000
Baker, Weeks & Harden	5,000
Ball, Burge & Kraus	4,000
Barrow, Leary & Co.	2,000
Bateman, Eichler & Co.	2,000
Bear, Stearns & Co.	5,000
A. G. Becker & Co. Inc.	8,000
Blair, Rollins & Co. Inc.	8,000
Blyth & Co., Inc.	14,000
Boettcher and Co.	2,000
Bosworth, Sullivan & Co., Inc.	2,000
E. V. Christie & Co.	3,000
Clark, Dodge & Co.	6,000
E. W. Clark & Co.	3,000
Courts & Co.	2,500
Curtiss, House & Co.	2,000
J. M. Dain & Co.	2,000
Dallas Union Securities Co.	3,000
Dewar, Robertson & Pancoast	2,500
R. S. Dickson & Co., Inc.	2,000
Dittmar & Co.	3,000
Dominick & Dominick	7,000
Drexel & Co.	11,000
Francis duPont & Co.	3,000
Eddleman-Pollak Co.	2,500
Elworthy & Co.	2,000
Equitable Securities Corp.	3,000
Estabrook & Co.	4,000
Fahy, Clark & Co.	2,000
Friedley & Hare	2,500
Fulton, Reid & Co.	2,500
Glore, Forgan & Co.	14,000
Goldman, Sachs & Co.	14,000
R. H. Goodwin & Co.	2,000
Granberg, Marache & Co.	3,000
Halgarten & Co.	7,000
Hayden, Miller & Co.	3,000
Hayden, Stone & Co.	4,000
Hemphill, Noyes, Graham, Parsons & Co.	11,000
Henry Herman & Co.	2,000
Hill Richards & Co.	2,000
J. B. Hilliard & Son	2,000
Hornblower & Weeks	8,000
W. E. Hutton & Co.	8,000
Janney & Co.	2,000
Johnston, Lemon & Co.	4,000
Kidder, Peabody & Co.	14,000
Laird, Bissell & Meeds	3,000
Laird and Company	3,000
W. C. Langley & Co.	11,000
Lazard Freres & Co.	14,000
Lee Higginson Corp.	6,000
John C. Legg & Co.	2,000
Lehman Brothers	14,000
Lester, Ryons & Co.	2,000
Carl M. Loeb, Rhoades & Co.	8,000
Laurence M. Marks & Co.	8,000
Mason-Hagan, Inc.	2,000
L. A. Mathey & Co.	4,000
McDonald & Co.	5,000
Merrill Lynch, Pierce, Fenner & Beane	14,000
Merrill, Turben & Co.	2,500
The Milwaukee Co.	2,500
Moore, Leonard & Lynch	2,000
Moroney, Beissner & Co.	2,500
F. S. Moseley & Co.	7,000
W. H. Newbold's Son & Co.	2,000
Newhard, Cook & Co.	3,000
The Ohio Company	4,000
Pacific Northwest Co.	2,000
Paine, Webber, Jackson & Curtis	8,000
J. R. Phillips Investment Co., Inc.	2,000
Piper, Jaffray & Hopwood	2,000
Rauscher, Pierce & Co. Inc.	7,000
Reinholdt & Gardner	2,000
Riter & Co.	8,000
Rotan, Mosle and Moreland	5,000
L. F. Rothchild & Co.	11,000
Rowles, Winston & Co.	2,500
Salomon Bros. & Hutzler	5,000
Schneider, Bernet & Hickman	2,000
Schwabacher & Co.	6,000
Shields & Company	11,000
Shuman, Agnew & Co.	2,500
Singer, Deane & Scribner	2,500
Smith, Barney & Co.	14,000
F. S. Smithers & Co.	3,000
William R. Staats & Co.	5,000
Stein Bros. & Boyce	2,500
Stern Brothers & Co.	2,000
Stone & Webster Securities Corp.	14,000
Stroud & Co., Inc.	3,000
Sutro & Co.	2,000
Swiss American Corp.	2,000
Texas National Corp.	2,000
Spencer Trask & Co.	6,000
Tucker, Anthony & Co.	8,000
Underwood, Neuhaus & Co.	7,000
Union Securities Corp.	14,000
Victor, Common, Dann & Co.	2,000
G. H. Walker & Co.	8,000
Wertheim & Co.	11,000
Chas. B. White & Co.	3,000
Whiting, Weeks & Stubbs	3,000
Dean Witter & Co.	14,000
Harold E. Wood & Co.	2,000
Woodard-Elwood & Co.	2,000
Yarnall & Co.	2,500

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
First mtge. pipeline bonds:	
1½% series due 1962	\$120,000,000
1¾% series due 1962	24,000,000
1¾% series due 1970	78,000,000
3% notes due Oct. 31, 1952	15,000,000
13% notes due Dec. 31, 1952	20,000,000
Miscellaneous obligations	587,500
Preferred stock (par \$100)	600,000 shs.
4.50% convertible series	200,000 shs.
Common stock (par \$7)	\$7,500,000 shs. 5,498,437 shs.

*Additional bonds in one or more series may be issued under the mortgage and deed of trust dated Nov. 1, 1947 securing the first mortgage pipeline bonds, subject to the restrictions contained therein, including a restriction that the aggregate principal amount of bonds to be outstanding thereunder at any one time shall not exceed \$300,000,000.

Sinking funds are to retire \$3,250,000 principal amount of the 3½% series on each May 1 and Nov. 1 to and including May 1, 1962; \$650,000 principal amount of the 3% series on each May 1 and Nov. 1 to and including May 1, 1962; and of the 3¾% series, \$990,000 principal amount on Nov. 1, 1953 and \$2,265,000 principal amount thereafter on each May 1 and Nov. 1 to and including Nov. 1, 1970; provision being made for adjustments, under certain circumstances, in the principal amount of any sinking fund installment with respect to the 3% series and the 3¾% series.

Issued under a bank loan agreement dated Nov. 21, 1950, and maturing on Dec. 31, 1952, but which, at the option of the company, may be renewed in the form of 3% serial notes, maturing thereafter as follows: June 30, 1953, \$750,000; Dec. 31, 1953, \$750,000; June 30, 1954, \$750,000; Dec. 31, 1954, \$750,000; June 30, 1955, \$1,000,000; and the balance of \$16,000,000 on Dec. 31, 1955.

\$1,000,000 shares were reserved for conversion of the 200,000 shares of the 4.50% convertible series. See also V. 175, p. 1127.

Third Avenue Transit Corp.—Payment on Bonds—

Pursuant to order of the Court dated Feb. 26, the company beginning March 10 made a principal payment of 5% on presentation of the Third Avenue Ry. Co. first refunding mortgage 50-year 4% gold bonds, due 1960, for stamping. The bonds shall continue to be dealt in "flat" on the New York Stock Exchange.—V. 172, p. 1349.

Time, Inc.—Enters TV Field—

The corporation has entered the television field through the acquisition of all the stock of Albuquerque Broadcasting Co. of Albuquerque, N. M., licensee of radio station KOB and television station KOB-TV. The latter is the only television station now operating in New Mexico.

Howard Black, Executive Vice-President, announced Wayne Coy of Washington, D. C., recently resigned Chairman of the Federal Communications Commission, after certain corporate adjustments will become one-half owner of the Broadcasting company. Mr. Coy also is being retained by Time, Inc. as consultant for radio and television, effective April 1.

It is understood the transaction involved approximately \$900,000.—V. 174, p. 2460.

Tracerlab, Inc.—Stock Increased, Etc.—

The stockholders recently voted to increase the authorized number of shares of capital stock by 5½% from 450,000 to 475,000 shares. The 25,000 additional shares, W. E. Barbour, Jr., President, said, are to be used to offer in exchange for Kelley-Koett Mfg. Co. minority-held shares and for restricted stock options to key Tracerlab personnel.

New Development—

A rugged, stainless steel, end-window gelger tube designed especially for medical work and other applications where the rapid and accurate counting of gamma radiation is essential, has been developed by this corporation, it was announced last week.—V. 175, p. 753.

Trancon Lines, Los Angeles, Calif.—Offering Mar. 24

The proposed offering of 30,000 shares of common stock will be made to stockholders on March 24 at \$6.75 per share, subject to allotment in the event of oversubscription. Any unsubscribed shares will be offered to the public by the underwriters, Crutenden & Co., Chicago, Ill., at \$7.12½ per share on April 7.—V. 174, p. 1995.

Union Electric Co. of Missouri—Definitive Bonds—

Definitive first mortgage and collateral trust bonds, 2¾% series due Dec. 1, 1980 are available in exchange for outstanding temporary bonds

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.
Adams-Millis Corp.	50c	5-1	4-10	Consolidated Textile Co., Inc.—			
Airlines Foods Corp.	34 3/4c	4-1	3-19	No action taken on dividend payment at meeting held on March 19.			
5 1/2% preferred \$25 par (quar.)	13 3/4c	4-1	3-19	Continental Air Lines, Inc.	12 1/2c	3-31	3-20
5 1/2% preferred \$10 par (quar.)	6 1/4c	3-24	3-20	Continental Insurance Co. (N. Y.) (quar.)	50c	4-15	3-31
All Metal Products Co. (quar.)	25c	4-1	3-15	Corporate Investors, Ltd., class A	16c	4-15	3-15
Allied Paper Mills, common (irreg.)	12 1/2c	4-1	3-15	Corroon & Reynolds Corp., \$1 pfd. A (quar.)	25c	4-1	3-21
5% preferred (quar.)	50c	4-30	4-15	County Gas Co. (N. J.) (quar.)	25c	4-15	3-31
Amerada Petroleum Corp. (quar.)	25c	4-15	3-31	Crown Life Insurance (Toronto) (quar.)	\$15	4-1	3-31
American Asphalt Roof Corp. (quar.)	\$1.25	5-1	4-21	Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-14
American Book Co. (quar.)	75c	4-1	3-25	Crystal Tissue Co. (quar.)	15c	3-31	3-21
American Discount Co. of Georgia (quar.)	15c	4-1	3-25	Cuban Telephone Co., common (quar.)	\$1.50	3-31	3-17
Extra	75c	4-1	3-25	6% preferred (quar.)	\$1.50	3-31	3-17
American Investment Co. of Illinois—				Cummins Engine Co., common (quar.)	25c	3-15	3-5
4 1/2% preferred (quar.)	28 1/4c	4-1	3-17	4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-21
\$1.25 convertible preferred A (quar.)	31 1/4c	4-1	3-17	Davidson Brothers, Inc.	10c	4-25	4-9
American Hard Rubber Co.—				Dean (W. E.) & Co. (quar.)	15c	4-1	3-20
Stockholders will vote at the annual meeting to be held on April 22 on a director's proposal to split the common and preferred stocks two-for-one.				Denman Tire & Rubber Co. (quar.)	10c	3-31	3-21
American Screw Co.	50c	3-31	3-14	Denver Union Stock Yard Co. (quar.)	75c	6-1	5-15
American Spring of Holly, common (quar.)	15c	3-31	3-20	Detroit Edison Co. (quar.)	35c	4-15	3-28
5 1/2% convertible preferred (quar.)	13 3/4c	3-31	3-20	Detroit Steel Products Co. (quar.)	50c	4-10	4-2
American Yarn & Processing, com. (quar.)	15c	4-1	3-18	Diamond Iron Works	50c	3-20	3-13
Extra	10c	4-1	3-18	Dominguez Oil Fields (monthly)	25c	3-31	3-17
Class B (quar.)	15c	4-1	3-18	Monthly	25c	4-30	4-17
Extra	10c	4-1	3-18	Dominion Steel & Coal Corp., Ltd.—			
4% convertible preferred (quar.)	\$1	4-1	3-18	Increased quarterly	\$25c	4-23	3-31
Anchor Hocking Glass Corp., com. (quar.)	40c	4-15	4-7	Dixon (Joseph) Crucible (quar.)	75c	3-31	3-21
\$4 preferred (quar.)	\$1	4-1	3-25	Doyner & Rockaway RR. (s-a)	\$3	4-1	3-31
Angerman Co. (quar.)	10c	4-10	3-28	Eastern Racing Association—			
Apex Electric Mfg. Co., 7% prior pfd. (quar.)	\$1.75	4-1	3-19	No par and \$2 par common (quar.)	5c	4-1	3-20
Arrow-Hart & Hegeman Electric Co.	60c	4-15	3-25	\$1 preferred (quar.)	25c	4-1	3-20
Asplonk Corp. (quar.)	25c	4-10	3-21	Equitable Office Building Corp. (quar.)	15c	4-8	3-31
Atlantic City Sewerage (quar.)	25c	4-1	3-21	Eversharp, Inc., common (quar.)	35c	5-1	4-18
Atlantic Steel Co. (quar.)	50c	3-31	3-21	5% preferred (quar.)	25c	4-1	3-24
Atlas Thrift Plan, 7% preferred (quar.)	17 1/2c	4-1	3-15	Fafnir Bearing Co. (quar.)	45c	3-31	3-13
Audio Devices, Inc.	3c	3-31	3-21	Federation Bank & Trust Co. (N. Y.) (quar.)	20c	4-1	3-21
Auto Finance Co., common (quar.)	37 1/2c	4-1	3-25	Felton's Company (quar.)	15c	3-26	3-21
5 1/2% preferred (quar.)	68 3/4c	4-1	3-25	Fidelity-Phenix Fire Insurance (N. Y.)—			
Automobile Banking Corp., common (quar.)	5c	4-1	3-18	Quarterly	50c	4-15	3-31
Extra	5c	4-1	3-18	1500 Walnut Street, \$3 pfd. (accum.)	15c	4-18	4-4
Class A (quar.)	5c	4-1	3-18	\$3 preferred (accum.)	15c	7-18	7-3
Extra	5c	4-1	3-18	Fifty Associates (Boston) (s-a)	\$25	3-25	3-19
\$1.50 convertible preferred (quar.)	37 1/2c	4-1	3-18	Filing Equipment Bureau, common	25c	4-1	3-22
Baltimore Porcelain Steel, 7% pfd. (quar.)	8 3/4c	4-1	3-11	4% participating preferred (quar.)	\$1	4-1	3-22
Bancohio Corp. (quar.)	25c	4-1	3-20	Participating	25c	4-1	3-22
Bankers Commercial, 6% pfd. (quar.)	\$1.50	4-1	3-24	First National Bank (Jersey City)—			
Bartgis Brothers Co. (quar.)	15c	4-15	3-31	New common (initial quar.)	31 1/4c	3-31	3-25
Bates & Innes, Ltd., \$1 class A (s-a)	\$50c	5-1	4-16	Fisher Brothers, \$5 preferred (quar.)	\$1.25	4-1	3-20
Bates Mfg. Co., common (reduced)	15c	3-31	3-19	Fuller Mfg. Co. (quar.)	25c	4-1	3-21
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-19	General Bronze Corp. (quar.)	35c	3-31	3-24
Bay Petroleum (quar.)	12 1/2c	3-28	3-21	General Investors Trust (Boston)—			
Baystate Corp. (quar.)	45c	5-1	4-15	Glatfelter (P. H.), 4 1/2% preferred (quar.)	56 1/4c	5-1	4-15
Beaton & Cadwell Mfg.	50c	3-20	3-14	Gloucester Electric Co.	\$1	3-28	3-20
Belt RR. & Stock Yards, common (quar.)	50c	4-1	3-21	Grayson-Robinson Stores, Inc., com. (quar.)	25c	4-4	3-28
6% preferred (quar.)	75c	4-1	3-21	\$2.25 preferred (quar.)	56 1/4c	5-15	5-1
Bessemer Securities	25c	4-1	3-27	Great Lakes Towing Co.	25c	3-31	3-21
Bilmore Hats, Ltd., common	\$10c	4-15	3-31	Great West Saddletry Co., Ltd.	\$50c	3-31	3-20
\$1 preferred A (quar.)	\$25c	4-15	3-31	Greenwich Water System, 6% pfd. (quar.)	\$1.50	4-1	3-11
Binks Mfg. (quar.)	15c	4-1	3-25	Greif Brothers Cooperage, class A (quar.)	20c	4-1	3-26
Birmingham Electric, 4.20% pfd. (quar.)	\$1.05	4-1	3-24	Griess-Pfleger Tanning (quar.)	25c	5-1	4-15
Bobbs-Merrill, 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-20	Guardian Mutual Fund, Inc.	10c	4-25	4-18
Bon Ami Co., class A (quar.)	50c	4-30	4-16	Guardian Public Utilities Investment Trust—			
Boston Edison Co. (quar.)	70c	5-1	4-10	Preferred (s-a)	50c	4-1	3-15
Boston Herald-Traveler Corp. (quar.)	30c	4-1	3-20	Guardian Rail Shares Investment Trust—			
Boston Insurance Co. (quar.)	65c	4-1	3-19	Noncumulative series I preferred	75c	4-1	3-15
Botany Mills, 6% prior preferred (quar.)	37 1/2c	4-1	3-18	Hamilton Mfg. Co. (quar.)	20c	3-31	3-21
5% preferred (quar.)	31 1/4c	4-1	3-18	Hanes (P. H.) Knitting, common	25c	4-1	3-20
Brandtjen & Kluge (quar.)	25c	4-1	3-21	Class B	25c	4-1	3-20
Bridgeport Hydraulic (quar.)	40c	4-15	3-27	5% preferred (quar.)	\$1.25	4-1	3-20
Brinks, Inc. (quar.)	37 1/2c	3-27	3-17	Hart & Cooley Co.	50c	4-1	3-13
British Columbia Telephone, 6% pfd. (quar.)	\$1.50	4-1	3-17	Haverhill Electric Co.	60c	3-28	3-20
Brooklyn Borough Gas Co.	75c	4-10	3-18	Haverhill Gas Light	45c	4-1	3-25
Brush-Moore Newspapers, Inc.—				Hawaiian Electric, 5% pfd. B (quar.)	25c	4-15	4-5
5% preferred (quar.)	\$1.25	4-1	3-31	4 1/4% preferred C (quar.)	21 1/4c	4-15	4-5
Bush Mfg. Co., common	25c	4-1	3-18	5% preferred D (quar.)	25c	4-15	4-5
4 1/2% convertible preferred (quar.)	28 1/4c	4-1	3-18	5% preferred E (quar.)	25c	4-15	4-28
5% non-cum. preferred (quar.)	31 1/4c	4-1	3-18	Hayes Industries, Inc. (quar.)	25c	4-15	3-27
California Packing Corp. (quar.)	37 1/2c	5-15	4-30	Helena Rubinstein, Inc., common (quar.)	25c	4-3	3-27
California Portland Cement (quar.)	40c	4-25	4-15	Class A (quar.)	25c	4-3	3-27
Special	60c	4-25	4-15	High Race Course	\$2	3-31	3-24
Camp Mfg., common	25c	3-28	3-17	Extra	\$1	3-31	3-24
Class B	25c	3-28	3-17	Holden Mfg. Co., Ltd., class A (quar.)	\$1.50	5-1	4-10
Canada Bread Co., Ltd.—				Extra	110c	5-1	4-10
5% preferred B (quar.)	\$62 1/2c	4-1	3-20	Class B	110c	5-1	4-10
Canadian Fairbanks-Morse, 6% pfd. (quar.)	\$1.50	4-15	3-31	Horner (Frank W.), Ltd., class A (quar.)	\$1.25	4-1	3-20
Canadian Vickers, Ltd.	\$25c	4-15	3-31	Houston Oil Field Material Co.—			
Carpenter (L. E.) & Co. (resumed)	10c	4-30	4-15	5 1/2% preferred (quar.)	\$1.37 1/2	3-31	3-20
Carrier (J. W.) & Co. (quar.)	10c	3-29	3-24	5% preferred (quar.)	\$1.25	3-31	3-20
Celotex Corp., common (quar.)	37 1/2c	4-30	4-7	Hudson Motor Car Co. (resumed)	25c	5-1	4-5
5% preferred (quar.)	25c	4-30	4-7	Humphreys Mfg. Co., common (quar.)	40c	3-31	3-20
Cenco Corp.	5c	4-11	4-1	6% preferred (quar.)	\$1.50	3-31	3-20
Central Coal & Coke Corp. (s-a)	50c	5-1	4-15	Hydraulic Press Brick Co., \$6 pfd. (accum.)	\$1	4-1	3-14
Central Franklin Process (quar.)	25c	3-31	3-15	Illinois Zinc Co.	40c	5-20	5-2
Central Ohio Steel Products (quar.)	25c	4-10	3-29	Imperial Tobacco Co. of Canada, Ltd.—			
Chesapeake Corp. of Virginia (quar.)	50c	5-15	5-5	4% preferred (quar.)	\$25c	5-1	3-28
Chicago & Eastern Ill. RR., class A (accum.)	50c	4-16	4-1	Indiana Associated Telephone—			
Class A (accum.)	50c	7-16	7-1	\$2 preferred (quar.)	50c	5-1	4-15
Class A (accum.)	50c	10-16	10-1	Inglis (John) Co., Ltd. (interim)	\$10c	3-31	3-21
Class A (accum.)	50c	12-16	12-1	Inland Investors, Inc. (interim)	20c	3-31	3-20
Preferred stockholders will vote at a special meeting to be held on May 9 on a director's proposal to clear the arrears on the class A stock by a payment in common stock. The stock dividend, if accepted, would wipe out the accruals arising out of the 1951 earnings.				International Milling Co., 4% pfd. (quar.)	\$1	4-15	3-31
Chicago, Railway Equipment Co.—				International Packers, Ltd.	30c	5-1	4-15
7% preferred (quar.)	43 3/4c	3-31	3-24	Ivey (J. B.) & Co. (quar.)	25c	4-1	3-19
Cincinnati Gas & Electric (quar.)	50c	5-15	4-15	Jefferson Custodian Fund	10c	3-31	3-24
Cincinnati Union Stock Yards (quar.)	40c	4-1	3-17	Johnson Service Co.	50c	4-31	3-18
City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-27	Joplin Water Works, 6% pfd. (quar.)	\$1.50	4-15	4-1
Cleveland Union Stock Yards (quar.)	12 1/2c	4-1	3-31	Journal Publishing Co. of Ottawa, Ltd.	\$20c	4-15	3-31
Clinton Trust Co. (N. Y.) (quar.)	25c	4-1	3-21	Kansas City Structural Steel, common	\$1.50	4-7	3-31
Club Aluminum Products Co.	10c	4-15	3-29	6% preferred (quar.)	\$1.50	4-7	3-31
Cohen (Dan) Co. (quar.)	25c	4-1	3-24	Kearney (James R.) Corp. (quar.)	25c	4-1	3-20
Collins Radio Co., \$2.75 pfd. (quar.)	68 3/4c	4-1	3-21	Kellogg Switchboard & Supply Co., 5% pfd.			
Colson Corp. (quar.)	25c	3-28	3-18	Entire issue called for redemption on March 21 at \$110 per share plus this dividend.	69 1/2c	3-21	
Columbia Baking, common (quar.)	25c	4-1	3-15	Kendall Refining Co. (quar.)	40c	4-4	3-24
50c preferred (quar.)	12 1/2c	4-1	3-15	Kennametal, Inc.	25c	6-20	6-10
Participating	25c	4-1	3-15	Kentucky Telephone, 5.20% pfd. (quar.)	\$1.30	4-15	3-31
Commercial Trust Co. (Jersey City, N. J.)—				Kerr Mfg., 6% partic. class A (quar.)	4 1/2c	3-31	3-20
Quarterly	75c	4-1	3-25	Keystone Pipe & Supply, common (s-a)	\$2.50	7-1	6-20
Commodore Hotel, Inc. (quar.)	12 1/2c	4-15	4-2	5% preferred (s-a)	\$2.50	7-1	6-20
Commonwealth International Corp., Ltd.	15c	4-15	3-31	Knapp-Monarch Co. (quar.)	7 1/2c	3-31	3-26
Commonwealth Loan Co., 4% pfd. (quar.)	\$1	3-31	3-15	Krueger (G.) Brewing (quar.)	12 1/2c	4-16	4-9
Commonwealth Water, 5 1/2% pfd. (quar.)	\$1.37 1/2	4-1	3-11	La Salle Extension University (quar.)	10c	4-10	3-28
Commonwealth Water & Light—				Quarterly	10c	7-10	6-27
\$6 preferred (quar.)	\$1.50	4-1	3-11	Quarterly	10c	10-10	9-26
\$7 preferred (quar.)	\$1.75	4-1	3-11	Quarterly	10c	1-10-53	12-26
Concord Gas (New Hampshire)—				Lake Superior & Ishpeming RR. (quar.)	35c	4-15	4-1
7% preferred (accum.)	75c	5-15	4-30	Latrobe Electric Steel Co.	50c	3-31	3-21
Consolidated Natural Gas Co. (increased s-a)	\$1.25	5-15	4-15	Lece-Neville Co. (quar.)	10c	4-25	4-10
				Lehigh Valley Coal Corp.—			
				\$3 non-cum. 1st preferred	\$1.582	4-14	3-31
				Lehman Corp.	15c	4-30	3-31
				Lewis Brothers, Ltd.	16c	4-15	4-1
				Little Long Lac Mines, Ltd.			
				London Canadian Investment Corp.—			
				\$3 preferred (quar.)	175c	4-1	3-21

Name of Company	Per Share	When Payable	Holders of Rec.
Union Electric Co. of Missouri—			
\$4.50 preferred (quar.)	\$1.12½	5-15	4-19
\$4 preferred (quar.)	\$1	5-15	4-19
\$3.70 preferred (quar.)	\$2½c	5-15	4-19
\$3.50 preferred (quar.)	\$7½c	5-15	4-19
Union Gas Co. of Canada, Ltd. (quar.)	\$25c	5-1	4-7
Union Stockyards Co., Ltd. (Omaha)	\$1	3-31	3-21
United Corporations, Ltd., class A (quar.)	\$37c	5-15	4-15
Class B (quar.)	\$40c	5-31	4-30
United Drill & Tool, class B (quar.)	\$25c	5-1	4-15
Class A (quar.)	\$15c	5-1	4-15
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	\$175c	4-1	3-20
Quarterly	\$1	4-1	3-27
United Milk Products Co.	\$25c	4-1	3-24
United Printers & Publishers (quar.)	\$30c	5-2	3-20
Valspar Corp., common (quar.)	\$12½c	5-1	4-16
\$4 convertible preferred (s-a)	\$2	8-1	7-16
Van Sciver (J. B.) Co.—			
5% non-cum. class B (quar.)	\$26c	4-15	4-1
5% class A preferred (quar.)	\$1.25	4-15	4-1
Victor Products Corp. (quar.)	\$10c	3-25	3-15
Virginia Iron, Coal & Coke Co.—			
4% preferred (quar.)	\$25c	4-30	3-31
Wabash Railroad Co., 4½% pfd. (annual)	\$4.50	4-18	3-31
Washington Title Insurance com. (quar.)	\$15c	4-1	3-26
Non-cum class A preferred (quar.)	\$1.50	4-1	3-26
Waterbury-Parrel Foundry & Machine Co.—			
Quarterly	\$50c	3-31	3-12
Wells Fargo & Co., 4½% conv. pfd. (accum.)	\$45c	4-1	3-21
Western Casualty & Surety (quar.)	\$50c	3-31	3-10
Western Electric Co.	\$75c	3-31	3-19
Western Insurance Securities Co.—			
6% preferred (quar.)	\$1.50	4-1	3-19
\$2.50 class A (accum.)	\$1	5-1	4-18
Wieboldt Stores, Inc., common (quar.)	\$15c	4-1	3-20
6% preferred (quar.)	\$7c	4-1	3-20
\$4.25 preferred (quar.)	\$1.06¼	4-1	3-20
Wilson-Jones Co. (mid-year)	\$50c	5-12	4-28
Wood (Alexander), Ltd., common (quar.)	\$15c	4-15	3-31
6% preferred (quar.)	\$1.50	4-1	3-15
Young (J. S.) Co., common (quar.)	\$75c	4-1	3-18
7% preferred (quar.)	\$1.75	4-1	3-18
Zellers, Ltd., new com. (increased)	\$17½c	5-1	4-1
5% preferred (quar.)	\$31¼c	5-1	4-1
6% preferred (quar.)	\$37½c	5-1	4-1

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories, common (quar.)	\$45c	4-1	3-6
Extra	\$1	4-1	3-6
4% preferred (quar.)	\$5c	4-1	3-6
Aberdeen Petroleum Corp.	\$6c	4-5	3-25
Abibi Power & Paper Co., Ltd.—			
Common (quar.)	\$125c	4-1	3-1
\$1.50 preferred (quar.)	\$137½c	4-1	3-1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Common	\$112½c	4-1	3-13
Class A	\$130c	4-1	3-13
Acme Aluminum Alloys, Inc.—			
\$1.10 convertible preferred (accum.)	\$55c	5-1	4-15
Adams Express Co.	\$30c	3-25	3-3
Adams (J. D.) Mfg. Co. (quar.)	\$25c	3-29	3-15
Addressograph-Multigraph Corp. (quar.)	\$75c	4-10	3-18
Admiral Corp. (quar.)	\$25c	3-31	3-17
Aerquip Corp. (stock dividend)	\$5c	4-1	3-17
Aetna Casualty & Surety Co. (quar.)	\$62½c	4-1	3-12
Aetna Insurance Co. (Hartford)	\$50c	4-1	3-12
Aetna Life Insurance Co. (quar.)	\$50c	4-1	3-17
Affiliated Fund, Inc.	\$6c	4-21	3-21
Agricultural Insurance Co. (N. Y.) (quar.)	\$75c	4-1	3-15
Ahlberg Bearing, class A (quar.)	\$8¼c	4-1	3-20
Aid Investment & Discount Co., com. (quar.)	\$12½c	4-1	3-21
5½% preferred A (quar.)	\$34¾c	4-1	3-21
5½% preferred B (quar.)	\$34¾c	4-1	3-21
Akron, Canton & Youngstown RR., common	\$2	4-1	3-15
5% preferred (s-a)	\$2.50	4-1	3-15
5% preferred (s-a)	\$2.50	10-1	9-15
Alabama Dry Dock & Shipbuilding			
7% 1st preferred (s-a)	\$3.50	6-30	6-15
Alabama Power, 4.20% preferred (quar.)	\$1.05	4-1	3-14
4.60% preferred (quar.)	\$1.15	4-1	3-14
Alabama & Vicksburg Ry. (s-a)	\$3	4-1	2-29
Albers Super Markets, 6% pfd. (quar.)	\$1.50	4-1	3-22
Aldens, Inc., common (quar.)	\$37½c	4-1	3-7
4¼% preferred (quar.)	\$1.06¼	4-1	3-7
Allegheny Ludlum Steel, common (quar.)	\$50c	3-31	3-1
Allegheny & Western Ry., guaranteed (s-a)	\$3	7-1	6-20
Guaranteed (s-a)	\$3	1-2-53	12-20
Allen Electric & Equipment Co. (quar.)	\$5c	4-1	3-20
Allianceware, Inc.	\$25c	4-1	3-20
Allied Electric Products, Inc. (N. J.)—			
45c convertible preferred (quar.)	\$11¼c	3-28	3-14
Allied Laboratories (quar.)	\$30c	4-1	3-8
Allied Products Corp. (quar.)	\$50c	3-28	3-14
Allied Stores Corp., common (quar.)	\$75c	4-21	3-21
Allis-Chalmers Mfg. Co., common (quar.)	\$1	3-31	3-3
Aluminum Co. of America			
\$3.75 preferred (quar.)	\$93¼c	4-1	3-10
Aluminum Goods Mfg. Co. (quar.)	\$25c	4-1	3-13
Amalgamated Leather Cos.—			
6% convertible preferred (quar.)	\$75c	4-1	3-21
Amalgamated Sugar Co.	\$35c	4-1	3-17
American Aggregates Corp., 5% pfd. (quar.)	\$1.25	4-1	3-15
American Agricultural Chemical Co. (Del.)—			
Quarterly	\$75c	3-28	3-14
American Air Filter Co., Inc.—			
5% convertible preference (quar.)	\$18¾c	4-5	3-24
\$7 preferred (quar.)	\$1.75	4-5	3-24
American Alliance Insurance (N. Y.) (quar.)	\$30c	4-15	3-20
American Bank Note Co., common	\$25c	4-1	3-10
American Bosch Corp., common (quar.)	\$30c	4-15	4-1
5% preferred A (quar.)	\$1.25	4-1	3-17
5% preferred B (quar.)	\$1.25	4-1	3-17
5½% convertible 2nd preferred (initial)	\$1.25	4-1	3-17
American Box Board Co.	\$53c	4-1	3-17
American Brake Shoe Co., common	\$37½c	4-15	4-1
4% convertible preferred (quar.)	\$75c	3-31	3-21
American Can Co., 7% pfd. (quar.)	\$1	3-31	3-21
American Car & Foundry—			
7% non-cumulative preferred	\$1.75	4-1	3-14
American Cigarette & Cigar Co.—			
6% preferred (quar.)	\$1.50	3-31	3-14
American Crystal Sugar, common (quar.)	\$30c	3-31	3-15
Extra	\$1.45	3-31	3-15
4½% prior preferred (quar.)	\$1.12½	3-31	3-15
American Cyanamid Co., common (quar.)	\$1	3-28	3-3
3½% preferred A (quar.)	\$7½c	4-1	3-3
3½% preferred B (quar.)	\$7½c	4-1	3-3
American Dairies, Inc., 7% pfd. (quar.)	\$1.75	3-31	3-19
American Enka Corp. (quar.)	\$40c	3-29	3-17
American Express Co., com. (\$10 par) (quar.)	\$25c	4-1	3-17
Common (\$100 par) (quar.)	\$2.50	4-1	3-17
American Felt Co., 6% pfd. (quar.)	\$1.50	4-1	3-14
American Hair & Felt, \$6 pfd. (quar.)	\$1.50	4-1	3-20
American Hard Rubber Co., com. (quar.)	\$50c	3-31	3-25
7% preferred (quar.)	\$1.75	3-31	3-25
American Hardware Corp. (quar.)	\$25c	4-1	3-7
American Home Products (monthly)	\$15c	4-1	3-14
Monthly	\$15c	5-1	4-14

Name of Company	Per Share	When Payable	Holders of Rec.
American Insurance Co. (Newark, N. J.) (s-a)	\$50c	4-1	3-3
American Locomotive Co., common	\$25c	4-1	3-12
7% preferred (quar.)	\$1.75	4-1	3-12
American Machine & Foundry Co.—			
3.90% preferred (quar.)	\$97½c	4-15	3-31
American Machine & Metals, Inc.	\$25c	3-31	3-14
American Maize-Products, common	\$25c	3-31	3-17
7% preferred (quar.)	\$1.75	3-31	3-17
American Manufacturing Co. (quar.)	\$25c	4-1	3-13
American-Marietta Co.—			
New common (initial quar.)	\$25c	5-1	4-18
5% preferred (quar.)	\$1.25	5-1	4-18
American Metal Co., Ltd., 4½% pfd. (quar.)	\$1.12½	6-2	5-31
American Metal Products Co.	\$25c	3-28	3-14
American Molasses Co. (quar.)	\$10c	4-3	3-24
American National Fire Insurance (N. Y.)—			
Quarterly	\$12½c	4-15	3-20
American Optical Co. (quar.)	\$50c	4-1	3-17
American Paper Goods—			
7% preferred (quar.)	\$1.75	6-16	6-1
7% preferred (quar.)	\$1.75	9-15	9-1
7% preferred (quar.)	\$1.75	12-15	12-1
American Power & Light Co. (quar.)	\$24c	4-1	3-6
American Radiator & Standard Sanitary Corp., common (quar.)	\$25c	3-24	2-19
American Republics Corp.	\$43¾c	4-1	3-17
American Rock Wool Corp.	\$20c	4-10	4-1
American Safety Razor Corp. (quar.)	\$12½c	3-28	3-14
American Shuff Co., common (quar.)	\$60c	4-1	3-6
6% preferred (quar.)	\$1.50	4-1	3-6
American Stamping Co.	\$15c	3-31	3-14
American Stores Co. (quar.)	\$50c	3-29	2-29
American Sugar Refining, common (quar.)	\$1	4-2	3-5
7% preferred (quar.)	\$1.75	4-2	3-5
American Telephone & Telegraph Co.—			
Quarterly	\$2.25	4-15	3-14
American Tobacco Co., 6% pfd. (quar.)	\$1.50	4-1	3-10
American Woollen Co., Inc., 7% pfd. (quar.)	\$1.75	4-15	4-1
American Wringer Co.	\$25c	4-1	3-15
American Zinc, Lead & Smelting Co.—			
Common (quar.)	\$25c	3-28	3-4
\$5 prior preferred (quar.)	\$1.25	5-1	4-3
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-25
Amoco Metal, Inc. (quar.)	\$10c	3-31	3-14
Anaconda Copper Mining Co.	\$75c	3-28	3-10
Anderson-Prichard Oil Corp. (increased)	\$40c	3-31	3-19
Anglo-Canadian Oil, Ltd.	\$115c	3-31	3-3
Anglo-Canadian Pulp & Paper Mills, Ltd.—			
Quarterly	\$150c	4-7	3-15
Quarterly	\$150c	7-7	6-14
Quarterly	\$130c	10-7	9-15
Anglo-Canadian Telephone, 4½% pfd. (quar.)	\$56¼c	5-1	4-10
Anglo-Newfoundland Development, Ltd.—			
Interim	\$115c	3-28	2-29
Applied Arts Corp. (quar.)	\$10c	3-28	3-10
Arizona Edison Co., Inc., \$5 pfd. (quar.)	\$1.25	4-1	2-29
Arkansas Natural Gas Co., 6% pfd. (quar.)	\$15c	3-28	3-14
Arkansas Power & Light Co., \$7 pfd. (quar.)	\$1.75	4-1	3-14
\$6 preferred (quar.)	\$1.50	4-1	3-14
Armstrong Rubber Co., class A com. (quar.)	\$50c	4-1	3-14
Class B common (quar.)	\$50c	4-1	3-14
4¾% preferred (quar.)	\$9¾c	4-1	3-14
Arnold Construction Corp. (quar.)	\$12½c	3-28	3-12
Arnold Hoffman & Co. (quar.)	\$25c	2-27	2-21
Art Metal Construction (quar.)	\$50c	3-31	3-14
Artercraft Mfg., 6% conv. preferred (quar.)	\$7½c	4-1	3-15
Arundel Corp. (increased quar.)	\$30c	4-1	3-14
Arvin Industries, Inc. (quar.)	\$50c	3-31	3-17
Asbestos Corp., Ltd. (quar.)	\$25c	3-31	3-11
Ashdown (J. H.) Hardware, Ltd., class B	\$25c	4-1	3-10
Ashland Oil & Refining Co.—			
Stock dividend	100%	4-7	3-3
Associated Electrical Industries, Ltd.—			
Ordinary (final)	\$12½c	4-15	3-17
Associates Investment Co. (quar.)	\$1	4-4	3-20
Associated Motion Pictures Industries	\$15c	4-1	3-14
Associated Telephone & Telegraph Co.—			
7% 1st preferred (accum.)	\$3.50	4-1	3-3
\$6 preferred (accum.)	\$3	4-1	3-3
Athy Products Corp.	\$15c	3-28	3-20
Atlantic & Ohio Telegraph (quar.)	\$1.25	4-1	3-17
Atlantic City Electric (quar.)	\$30c	4-15	3-20
Atlantic Company (quar.)	\$25c	4-1	3-19
Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	4-7	3-20
Atlantic Refining Co., 3.75% pfd. B (quar.)	\$93¼c	5-1	4-4
Auto Fabric Products, Ltd., class A (quar.)	\$115c	4-2	3-15
Class B	\$5c	4-2	3-15
Automatic Steel Products, Inc. (quar.)	\$10c	3-31	3-14
Automobile Insurance Co. (Hartford) (quar.)	\$30c	4-1	3-12
Avon Products, Inc., 4% pfd. (quar.)	\$50c	4-1	3-17
Avondale Mfg. (monthly)	\$8c	4-1	3-15
Axelson Corp. (quar.)	\$15c	4-7	3-24
Ayshire Cories (quar.)	\$25c	3-28	3-14
B/G Foods, Inc., class A (quar.)	\$18¾c	4-1	3-21
Babbitt (B. T.), Inc. (quar.)	\$15c	4-1	3-10
Babcock & Wilcox Co. (quar.)	\$9c	4-1	3-14
Bachman Unbridge Worsted Corp.—			
4¼% preferred (quar.)	\$1.06¼	4-1	3-21
Baltimore Brick, 5% 1st pfd. (accum.)	\$2.50	3-27	3-12
Bangor & Aroostook RR. Co., 5% pfd. (quar.)	\$1.25	4-1	3-4
Bangor Hydro-Electric Co., common (quar.)	\$40c	4-21	4-1
7% preferred (quar.)	\$1.75	4-1	3-19
4¼% preferred (quar.)	\$1.06	4-1	3-19
4% preferred (quar.)	\$1	4-1	3-19
Bank Building & Equipment Corp. of America—			
Stock dividend (two additional shares for each three shares held)	---	3-24	3-5
New common (initial quar.)	\$12½c	4-1	3-24
Bank of the Manhattan Co. (quar.)	\$5c	4-1	3-20
Bank of New York & Fifth Avenue Bank (N. Y.) (quar.)	\$3.50	4-1	3-21

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Canadian Silk Products, class A (quar.)	137 1/2c	4-1	3-15	Collateral Loan Co. (Boston) (quar.)	\$1.25	4-1	3-11	Delnite Mines, Ltd.	12c	4-1	3-22
Canadian Western Lumber Co.—				Colonial Ice Co., common (quar.)	\$1	4-1	3-20	Denman Tire & Rubber Co., 5% conv. pfd.—			
Quarterly	112 1/2c	4-15	3-19	5% preferred (quar.)	\$1.50	4-1	3-20	Entire issue called for redemption on			
Quarterly	112 1/2c	7-15	6-18	Colorado Fuel & Iron Corp., com. (quar.)	37 1/2c	3-31	3-8	March 31 at \$11 per share plus this			
Quarterly	112 1/2c	10-15	9-18	5% preferred series A (initial)	\$0.5247	3-31	3-8	dividend	12 1/2c	3-31	
Quarterly	150c	4-1	3-14	Columbia Mutual Life Insurance (s-a)	\$5	4-10	3-21	Denver Tramway Corp., 1st preferred	50c	6-15	6-14
Canadian Westinghouse Co., Ltd. (quar.)				Semi-annual	\$5	10-10	9-20	1st preferred	50c	12-15	12-15
Canadian Wirebound Boxes, class A (stock				Columbus & Southern Ohio Electric (quar.)	35c	4-10	3-25	Derby Oil Co. of Kansas (quar.)	25c	3-27	3-14
dividend), (65/100ths share of class B				Commercial Cerating Co. (quar.)	\$1.20	3-31	3-10	Detroit Aluminum & Brass Corp. (quar.)	12 1/2c	3-31	3-14
stock for each share held)				Commercial Sheering & Stamping (quar.)	25c	3-25	3-10	Detroit-Michigan Stove, 5% pfd. (quar.)	50c	5-15	5-5
Class A (quar.)	137 1/2c	4-1	3-10	Commercial Solvents Corp. (quar.)	25c	3-31	3-5	5% preferred (quar.)	50c	8-15	8-5
Common Shoe Co. (quar.)	20c	4-2	3-23	Commonwealth Edison Co., common (quar.)	45c	5-1	3-28	5% preferred (quar.)	50c	11-15	11-5
Capital Administration, class A	25c	4-1	3-21	1.32 preferred (quar.)	33c	5-1	3-28	Devoe & Reynolds, class A (quar.)	50c	3-31	3-17
Class B	\$0.06402	4-1	3-21	Commonwealth Investment Co.—				Class B (quar.)	25c	3-31	3-17
33 preferred A (quar.)	75c	4-1	3-21	6c from investment income and 4c from				Diamond "T" Motor Car Co.	25c	3-27	3-12
Capital Records, Inc., \$2.60 conv. pfd. (quar.)	65c	4-1	3-15	1951 capital gains.	10c	4-1	3-14	District Theatres Corp.	12 1/2c	4-1	3-15
Capital Transit Co. (increased)	35c	4-1	3-12	Concord Fund, Inc. (payable from net divid-				Diversey Corp.	20c	3-28	3-17
Carrey, Baxter & Kennedy (quar.)	25c	3-28	3-10	end income)	12c	4-21	3-31	Dixie Cup Co. (quar.)	40c	3-25	3-10
Carrey (Philip) Mfg. Co., 5% pfd. (quar.)	\$1.25	3-31	3-1	Confederation Life Assn. (Toronto)—				Doehler-Jarvis Corp. (quar.)	50c	3-28	3-17
Carnation Co., 3 3/4% 1st preferred (quar.)	93 3/4c	4-1	3-15	Quarterly	\$33.75	6-15	6-10	Doeskin Products, Inc., 70c pfd. (quar.)	17 1/2c	3-31	3-20
Carolina Power & Light, common (quar.)	50c	5-1	4-10	Quarterly	\$33.75	9-15	9-10	Dome Mines, Ltd. (quar.)	\$17 1/2c	4-30	3-31
Carolina Telephone & Telegraph (quar.)	\$2	4-1	3-21	Quarterly	\$33.75	12-15	12-10	Dominion Corset Co.	120c	4-1	3-14
Carpenter Paper Co.—				Connecticut Fire Insurance (quar.)	50c	4-1	4-1	Dominion Foundries & Steel, Ltd.—			
4% convertible preferred (quar.)	\$1	5-1	4-10	Connecticut Light & Power Co. (quar.)	20c	4-1	3-5	Common (quar.)	112 1/2c	4-1	3-10
4% convertible preferred (quar.)	\$1	8-1	7-19	Connochio, Inc., 40c preferred (quar.)	10c	4-1	3-30	1/2% preferred (quar.)	\$112 1/2c	4-15	3-25
4% convertible preferred (quar.)	\$1	11-1	10-18	Consolidated Chemical Industries, Inc.				Dominion Glass Co., Ltd., com. (quar.)	140c	4-15	3-28
Carrier Corp., 4% preferred (quar.)	50c	4-15	3-15	\$1.50 partic preference class A (quar.)	37 1/2c	5-1	4-15	7% preferred (quar.)	135c	4-15	3-28
Carriers & General Corp. (quar.)	10c	4-1	3-15	Class B (quar.)	37 1/2c	5-1	4-15	Dominion Maltng Co., Ltd., common	125c	5-1	4-4
Carriage Mills, 6% preferred A (quar.)	\$1.50	4-1	3-15	Consolidated Cigar Corp. (quar.)	50c	3-31	3-12	Common	125c	8-1	7-4
Case (J. I.) Co., common (quar.)	75c	4-1	3-12	Consolidated Dry Goods Co., common (quar.)	50c	4-2	3-24	5% preferred (quar.)	\$1.25	5-1	4-4
7% preferred (quar.)	\$1.75	4-1	3-12	7% preferred (s-a)	\$3.50	4-2	3-24	5% preferred (quar.)	\$1.25	8-1	7-4
Cassidy's Tin Plate Co. (quar.)	17 1/2c	3-28	3-14	Consolidated Edison Co. of N. Y.—				Dominion-Schish Investments, Ltd.—			
Cassidy's Ltd., common	120c	4-1	3-6	5% preferred (quar.)	\$1.25	5-1	4-11	5% preferred (quar.)	\$62 1/2c	4-1	3-7
7% preferred (quar.)	\$1.75	4-1	3-6	Consolidated Gas, Electric, Light & Power				Dominion Square Corp.	\$1	4-15	3-15
Catell Food Products, Ltd.—				Co. of Baltimore, common (quar.)	35c	4-1	3-14	Dominion Tar & Chem, Ltd., com. (quar.)	\$37 1/2c	5-1	4-1
Class A (quar.)	112 1/2c	5-31	5-15	4% preferred C (quar.)	\$1	4-1	3-14	\$1 preference (quar.)	125c	4-1	3-1
Class A (quar.)	112 1/2c	8-30	8-15	4 1/2% preferred B (quar.)	\$1.12 1/2c	4-1	3-14	Dominion Textile Co., Ltd., com. (final)	125c	4-1	3-5
Class A (quar.)	112 1/2c	11-29	11-14	Consolidated Grocers Corp., common (quar.)	37 1/2c	3-31	3-21	7% preferred (quar.)	\$1.75	4-15	3-14
Class B (quar.)	125c	5-31	5-15	5% preferred (quar.)	\$1.25	3-31	3-21	Donnacona Paper Co., Ltd. (s-a)	150c	4-1	2-29
Class B (quar.)	125c	8-30	8-15	5 1/4% preferred (initial)	43 3/4c	3-31	3-21	Douglas & Lomason Co.	25c	3-28	3-14
Class B (quar.)	125c	11-29	11-14	Consolidated Investment Trust—				Douglas Oil Co. of California—			
Celanese Corp. of America				(30c from investment income, and 72c				5 1/4% preferred (quar.)	32 1/2c	4-1	3-20
4 1/2% preferred A (quar.)	\$1.12 1/2c	4-1	3-7	from net capital gains realized in 1951)	\$1.02	3-28	3-3	5% preferred (quar.)	50c	4-1	3-20
7% 2nd preferred (quar.)	\$1.75	4-1	3-7	Consolidated Lithograph Mfg., Ltd. (quar.)	125c	3-31	2-29	Dow Chemical Co., common (quar.)	60c	4-15	4-1
Celtic Knitting Co., Ltd., common	150c	7-10	6-16	Consolidated Paper Co. (quar.)	50c	6-2	5-19	\$4 preferred series A (quar.)	\$1	4-15	4-1
Central Aguirre Sugar Co. (quar.)	40c	4-15	3-31	Consolidated Press, Ltd., 65c participating				\$3.25 2nd preferred (quar.)	81 1/2c	4-15	4-1
Central Canada Investments, Ltd.—				class A (accum.)	116 1/2c	4-1	3-17	Dow Drug Co., 7% preferred (quar.)	\$1.75	4-1	3-21
Common (initial)	110c	4-1	3-20	Consolidated Retail Stores, Inc., com. (quar.)	20c	4-1	3-12	Draper Corp. (quar.)	35c	4-1	3-1
5% preferred (initial s-a)	\$2.50	7-2	6-19	4 1/4% preferred (quar.)	53c	4-1	3-12	Dravo Corp., 4% preference (quar.)	50c	4-1	3-21
Central Electric & Gas, 4.75% pfd. (quar.)	59 3/4c	3-31	3-12	Consolidated Royalty Oil Co.	14c	4-25	4-5	Duke Power Co., common	75c	4-1	3-14
\$2.50 preferred (quar.)	62 1/2c	3-31	3-12	Consolidated Textile Mills, Ltd.—				7% preferred (quar.)	\$1.75	4-1	3-14
Central Hollywood Building (monthly)	25c	3-31	3-1	5% preferred (s-a)	\$50c	6-2	5-15	Du Mont (Alan B.) Laboratories—			
Monthly	25c	4-30	4-1	Consumers Gas Co. of Toronto—				5% preferred (quar.)	25c	4-1	3-15
Monthly	25c	5-31	5-1	New (initial quar.)	\$20c	4-1	3-14	Dunhill International, Inc. (quar.)	25c	3-24	3-14
Monthly	25c	6-30	6-2	Consumers Power Co.				du Pont (E. I.) de Nemours & Co.			
Central Hudson Gas & Electric—				\$4.50 preferred (quar.)	\$1.12 1/2c	4-1	3-7	\$3.50 preferred (quar.)	87 1/2c	4-25	4-10
4 1/2% preferred (quar.)	\$1.12 1/2c	4-1	3-10	\$4.52 preferred (quar.)	\$1.13	4-1	3-7	\$4.50 preferred (quar.)	\$1.12 1/2c	4-25	4-10
4 7/8% preferred (quar.)	\$1.18 1/2c	4-1	3-10	Continental Assurance Co. (Chicago)—				4 1/2% preferred (quar.)	\$1.12 1/2c	3-28	3-14
5.25% preferred (quar.)	\$1.31 1/4c	4-1	3-10	Increased quarterly	40c	3-31	3-14	Duquesne Light Co., 3.75% pfd. (quar.)	46 3/4c	4-1	3-17
Central Illinois Electric & Gas, com. (quar.)	32 1/2c	4-1	3-21	Continental Baking Co., common (quar.)	40c	4-1	3-14	Duriron Co. (quar.)	50c	3-31	3-17
4.10% preferred A (quar.)	\$1.02 1/2c	4-1	3-21	\$5.50 preferred (quar.)	\$1.37 1/2c	4-1	3-14	Duriron Co., Inc., new common (initial)	17 1/2c	4-1	3-15
4.10% preferred B (quar.)	\$1.02 1/2c	4-1	3-21	Continental Can Co., Inc.				Dural Sulphur & Potash Co. (quar.)	25c	3-31	3-10
4.75% preferred C (quar.)	\$1.18 1/4c	4-1	3-21	\$3.75 preferred (quar.)	93 3/4c	4-1	3-14	East Sullivan Mines, Ltd.	125c	4-15	3-15
Central Illinois Light, 4 1/2% pfd. (quar.)	\$1.12 1/2c	4-1	3-14	\$4.25 preferred (quar.)	\$1.06 1/4c	4-1	3-14	East Tennessee Natural Gas Co.—			
Central Illinois Public Service—				Continental Copper & Steel Industries—				5.20% preferred (quar.)	32 1/2c	4-1	3-20
4% preferred (quar.)	\$1	3-31	3-18	Common (increased quarterly)	15c	3-31	2-13	Eastern Air Lines (s-a)	25c	4-15	3-26
5 1/4% preferred (initial)	87 1/2c	3-31	3-18	Quarterly	50c	3-28	3-14	Eastern Gas & Fuel Associates, com. (quar.)	25c	4-1	3-7
Central Maine Power Co., common (quar.)	30c	3-31	3-10	Continental Gin Co., common (quar.)	50c	4-1	3-14	4 1/2% preferred (quar.)	\$1.12 1/2c	4-1	3-7
3.50% preferred (quar.)	87 1/2c	4-1	3-10	4 1/2% preferred (quar.)	\$1.12	4-1	3-14	Eastern States Corp. (Md.)—			
4.60% preferred (quar.)	\$1.15	4-1	3-10	4 1/2% preferred (quar.)	\$1.13	7-1	6-16	\$7 preferred A (accum.)	\$1.75	4-1	3-7
6% preferred (quar.)	\$1.50	4-1	3-10	Continental Life Insurance Co. (Toronto)—				\$6 preferred B (accum.)	\$1.50	4-1	3-7
Central Paper Co., Inc. (quar.)	15c	3-31	3-21	Semi-annual	\$1.20	7-15	7-11	Eastern Steamship Line (quar.)	25c	4-1	3-15
Central Telephone Co., common (quar.)	20c	3-31	3-12	Continental Motors Corp.	15c	3-29	3-7	Eastman Kodak Co., common	40c	4-1	3-5
\$2.50 preferred (quar.)	62 1/2c	3-31	3-12	Cooper (Peter), 6 1/2% preferred (quar.)	\$1.62 1/2c	4-1	3-14	6% preferred (quar.)	\$1.50	4-1	3-5
4.75% preferred (quar.)	59 3/4c	3-31	3-12	Cornell-Dubiller Electric, common	30c	3-28	2-26	Easy Washing Machine, Ltd. (quar.)	15c	4-1	3-15
Central Vermont Public Service Corp.				Stock dividend	10%	4-22	4-4	Easy Washing Machine Corp., class A	25c	3-28	3-15
4.15% preferred (quar.)	\$1.04	4-1	3-15	\$5.25 preferred (quar.)	\$1.31 1/4c	4-15	3-21	Class B	25c	3-28	3-15
4.75% preferred (quar.)	\$1.18	4-1	3-15	Corning Glass Works, common (quar.)	25c	3-31	3-17	Eaton & Howard Balanced Fund (from in-			
Central Warehouses Corp., class A	40c	4-1	3-11	3 1/2% preferred (quar.)	87 1/2c	4-1	3-17	vestment income)	25c	3-25	3-15
Class B	40c	4-1	3-11	3 1/2% preferred (1947 series) (quar.)	87 1/2c	4-1	3-17	Eaton & Howard Stock Fund (from invest-			
Century Investors, Inc.				Cornet Phosphate Co. (increased)	\$2	3-31	3-21	ment income)	15c	3-25	3-15
\$2 non-cum. conv. preferred (quar.)	50c	4-3	3-21	Cosmopolitan Realty Co. (quar.)	\$1.25	5-15	5-1	Economic Investment Trust, Ltd.	140c	3-31	3-20
Century Shares Trust	30c	3-26	3-17	Quarterly	\$1.25	8-15	8-1	Extra	175c	3-31	3-20
Cerro de Pasco Corp. (increased)	50c	3-28	3-14	Quarterly	\$1.25	11-15	11-1	Economy Baler Co., common	5c	3-31	3-10
Stock dividend	5%	4-7	3-14	Quarterly	\$1.25	11-15	11-1	5% preferred (quar.)	12 1/2c	3-31	3-10
Chamber of Commerce Bldg. Corp., class A	\$1.21	4-1	3-6	Cowles Chemical Co.	20c	3-31	3-17	Eddy Paper Corp.	\$2	3-28	3-12
\$4.50 preferred (quar.)	\$1.12 1/2c	4-1	3-12	Craft (R. L.), Ltd.	\$15	3-31	3-14	Edison Brothers Stores, Inc.			
Chapman Valve Manufacturing Co. (quar.)	75c	4-1	3-15	Cream of Wheat Corp. (quar.)	40c	4-1	3-21	4 1/4% preferred (quar.)	\$1.06 1/4c	4-1	3-20
Charleston Transit Co.	75c	3-31	3-20	Creameries of America, Inc. (quar.)	25c	3-30	3-10	Ekco Products Co., common (quar.)	35c	5-1	4-15
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	4-1	3-14	Crompton & Knowles Loom Works (reduced)	50c	3-31	3-21	4 1/2% preferred (quar.)	\$1.12 1/2c	5-1	4-15
Chemical Fund, Inc. (from net investment				Crosslet Lumber	16 1/4c	4-15	4-1	El Paso Electric (Texas)			
income)	13c	4-15	3-27	Crowell-Collier Publishing	15c	3-24	3-10				

Stock Record «» New York Stock Exchange
DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Main table containing stock prices, exchange information, and trading volumes. Columns include Range for Previous Year 1951, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, and Sales for the Week Shares.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1931 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares.

B

Table with columns: Range for Previous Year 1931 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares.

C

Table with columns: Range for Previous Year 1931 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange information, and low and high sale prices for various companies. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'STOCKS', and 'LOW AND HIGH SALE PRICES'.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week (Shares). Includes stocks like Continental Diamond Fibre, Continental Insurance, etc.

D

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week (Shares). Includes stocks like Dana Corp, Davaga Stores Corp, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week (Shares). Includes stocks like Divco Corp, Dixie Cup Co, etc.

E

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week (Shares). Includes stocks like Eagle-Picher Co, Eastern Airlines Inc, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized into sections F, G, and H. Each section lists company names, stock types, and prices for different days of the week (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday) and sales for the week. Includes sub-headers like 'Range for Previous Year 1951' and 'Range Since Jan. 1'.

For footnotes see page 22.

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 Par, Saturday Mar. 15, Monday Mar. 17, LOW AND HIGH SALE PRICES (Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21), Sales for the Week Shares.

H

Table listing stocks under section H, including Hackensack Water, Halliburton Oil Well Cementing, Hal (W F) Printing Co, Hamilton Watch Co, Hanna (M A) Co, Harrison-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, Heime (G W) common, Hercules Motors, Hercules Powder common, Hershey Chocolate common, Hewitt-Robins Inc, Heyden Chemical Corp, Hilton Hotels Corp, Hinde & Dauch Paper Co, Hires Co (Charles E), Holland Furnace Co, Hollander (A) & Sons, Holly Sugar Corp, Homestake Mining, Honolulu Oil Corp, Hooker Electrochemical Co, Houdaille-Hershey common, Household Finance common, Houston Light & Power, Houston Oil of Texas (Del), Howard Stores Corp, Howe Sound Co, Hudson & Manhattan common, Huson Bay Min & Sm Ltd, Huson Motor Car, Hunt Foods Inc, Hussman Refrigerator Co.

I

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

J

Table listing stocks under section J, including Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt 4% pfd, Jewel Tea Co, Johns Manville Corp, Johnson & Johnson, Jones & Laughlin Steel com, Joy Manufacturing Co.

K

Table listing stocks under section K, including Kaiser Alum & Chem Corp, Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co com, 4% preferred, 4.50% preferred.

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 Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21). Includes entries like Kansas City Southern com., Kansas Power & Light Co., Kayser (Julius) & Co., etc.

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 Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21). Includes entries like Laclede Gas Co., La Consolidad (6%) pfd., Lambert Co (The), Lane Bryant common, etc.

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 Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21). Includes entries like M & M Wood Working Co., MacAndrews & Forbes common, Mack Trucks Inc., Macy (R H) Co Inc com, etc.

For footnotes see page 22

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

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

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

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

For footnotes see page 22

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

P

Table P: Continuation of stock record for companies starting with 'P'. Columns include price ranges and weekly sales.

Table Q: Continuation of stock record for companies starting with 'Q'. Columns include price ranges and weekly sales.

R

Table R: Continuation of stock record for companies starting with 'R'. Columns include price ranges and weekly sales.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par., Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares.

S

Table with columns: Range for Previous Year 1951, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par., Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares.

Table with columns: Range for Previous Year 1951, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par., Saturday Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares.

For footnotes see page 22.

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 Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21). Includes companies like Standard Oil of California, Sun Chemical Corp, and Sun Oil Co.

T

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 Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21). Includes companies like Talcott Inc, Telautograph Corp, and Tennessee Corp.

U

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 Mar. 15, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21). Includes companies like Udylite Corp, Underwood Corp, and Union Asbestos & Rubber Co.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized into sections like 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'STOCKS'. Includes columns for date, price, and volume.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. a Deferred delivery. d Name changed from American Stove Co. r Cash sales. s Special sales. wd When distributed. x Ex-dividend. y Ex-rights. z Ex-stock dividend (1/8th 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 Mar. 15		Monday Mar. 17		LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Tuesday Mar. 18	Wednesday Mar. 19	Thursday Mar. 20	Friday Mar. 21	Bonds (\$)	
109.8	May 9	109.9	May 10	Treasury 2 1/4s	1955-1960	*105.1	105.5	*105.1	105.5	*105	105.4	*105	105.4		
98.20	July 16	100.4	Apr 9	Treasury 2 3/4s	1956-1959	*106.24	108.30	*106.24	108.30	*106.24	106.30	*106.24	106.30		
96.1	Dec 31	100.21	Jan 16	Treasury 2 3/4s	1958-1963	*108.8	108.14	*108.8	108.14	*108.8	108.14	*108.10	108.16		
103.2	July 16	103.2	July 16	Treasury 2 3/4s	1960-1965	*110.6	110.12	*110.8	110.14	*110.8	110.14	*110.10	110.16		
100	Oct 4	100.19	Mar 1	Treasury 2 1/2s	1956-1958	*101.9	101.13	*101.15	101.19	*101.15	101.19	*101.16	101.20		
95.7	Dec 27	101.28	Jan 15	Treasury 2 1/2s	1962-1967	*97.31	98.3	*98.4	98.8	*98.3	98.12	*98.15	98.19		
96.20	Nov 8	99.9	Aug 20	Treasury 2 1/2s	1963-1968	*97.9	97.13	*97.11	97.15	*97.12	97.16	*97.18	97.22		
96.24	Dec 4	97.24	Nov 27	Treasury 2 1/2s	Jun 1964-1969	*96.23	96.27	*96.22	96.23	*96.23	96.27	*96.26	96.30		
				Treasury 2 1/2s	Dec 1964-1969	*96.21	96.25	*96.21	96.25	*96.19	96.23	*96.23	96.27		
				Treasury 2 1/2s	1965-1970	*96.20	96.24	*96.20	96.24	96.20	96.20	*96.20	96.24	10,000	
				Treasury 2 1/2s	1966-1971	*96.18	96.22	*96.18	96.22	*96.14	96.18	*96.18	96.22		
				Treasury 2 1/2s	Jun 1967-1972	*96.18	96.22	*96.18	96.22	*96.14	96.18	*96.17	96.21		
				Treasury 2 1/2s	Sep 1967-1972	*97.4	97.8	*97.8	97.12	*97.10	97.14	*97.11	97.15		
				Treasury 2 1/2s	Dec 1967-1972	*96.17	96.21	*96.17	96.21	*96.17	96.17	*96.17	96.21	15,000	
				Treasury 2 3/4s	1957-1959	*100.10	100.12	*100.14	100.16	*100.14	100.16	*100.15	100.17		
				Treasury 2 3/4s	1952-1955	*100.15	100.17	*100.14	100.16	*100.14	100.16	*100.13	100.15		
				Treasury 2s	1954-1956	*102.14	102.18	*102.14	102.18	*102.14	102.18	*102.16	102.20		
				Treasury 2s	1956-1959	*99.27	99.31	*100.1	100.5	*100	100.4	*100	100.4		
				Treasury 2s	Jun 1959-1962	*97.11	97.15	*97.16	97.20	*97.18	97.22	*97.24	97.28		
				Treasury 2s	Dec 1959-1962	*97.2	97.6	*97.6	97.10	*97.8	97.12	*97.14	97.18		
				Treasury 2s	1952-1955	*100.1	100.4	*100.2	100.5	*100.1	100.4	*100.1	100.4		
				Treasury 2s	1952-1953	*100.3	100.5	*100.4	100.6	*100.3	100.5	*100.3	100.5		
				Treasury 2s	Jun 1952-1954	*100.3	100.5	*100.4	100.6	*100.3	100.5	*100.3	100.5		
				Treasury 2s	Dec 1952-1954	*100.3	100.5	*100.4	100.6	*100.3	100.5	*100.3	100.5	5,000	
				Treasury 2s	1953-1955	*101.4	101.8	*101.4	101.8	*101.4	101.8	*101.5	101.9		
				International Bank for Reconstruction & Development											
				25-year 3s	July 15 1972	*95.8	96.8	*95.8	96.8	*95.8	96.8	*95.8	96.8	96.5	2,000
				25-year 3s	Mar 1 1976	*95.8	96.8	*96	96	*95.8	96.8	*95.8	96.8	96.8	2,000
				30-year 3 1/4s	Oct 1 1981	*97.8	98.8	*97.8	98.8	*97.4	98.4	*97.8	98.8		
				2s serials of '50 due Feb 15 1953		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16		
				3s serials of '50 due Feb 15 1954		*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		
				2s serials of '50 due Feb 15 1956		*97	98.16	*97	98.16	*97	98.16	*97	98.16		
				2s serials of '50 due Feb 15 1957		*95.16	97	*95.16	97	*95.16	97	*95.16	97		
				2s serials of '50 due Feb 15 1958		*94.16	96	*94.16	96	*94.16	96	*94.16	96		
				2s serials of '50 due Feb 15 1959		*93	95	*93	95	*93	95	*93	95		
				2s serials of '50 due Feb 15 1960		*92	94	*92	94	*92	94	*92	94		
				2s serials of '50 due Feb 15 1961		*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16		
				2s serials of '50 due Feb 15 1962		*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16		

*Bid and asked price. No sales transacted this day. a Odd lot transactions. r Registered bond transactions.

RANGE FOR WEEK ENDED MARCH 21

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
Transit Unification Issue—					3 3/4s series No. 9	June-Dec	76 3/4	83	82
3% Corporate Stock 1980	June-Dec	108 1/2 108 1/2	26	108 3/4 109 1/2	3 3/4s series No. 10	June-Dec	82		82 1/2
					3 3/4s series No. 11	June-Dec	76 3/4	81 1/2	78 1/2
					3 3/4s series No. 12	June-Dec	76 3/4	80	78 1/2
					3 3/4s series No. 13	June-Dec	76 3/4	82	77
					3 3/4s series No. 14	June-Dec	76 3/4	81 1/2	77
					3 3/4s series No. 15	June-Dec	76 3/4	81 1/2	79 1/2
					3 3/4s series No. 16	June-Dec	76 3/4	81 1/2	80 1/2
					3 3/4s series No. 17	June-Dec	76 3/4	81 1/2	80 1/2
					3 3/4s series No. 18	June-Dec	77	77	80 1/2
					3 3/4s series No. 19	June-Dec	77 1/2		82 1/2
					3 3/4s series No. 20	June-Dec	77 1/2		83 1/2
					3 3/4s series No. 21	June-Dec	76 3/4	80	78 1/2
					3 3/4s series No. 22	June-Dec	76 3/4	80	77 1/2
					3 3/4s series No. 23	June-Dec	76 3/4	80	78 1/2
					3 3/4s series No. 24	June-Dec	76 3/4	81	81
					3 3/4s series No. 25	June-Dec	76 3/4	81 1/2	79 1/2
					3 3/4s series No. 26	June-Dec	76 3/4		79 1/2
					3 3/4s series No. 27	June-Dec	80		80
					3 3/4s series No. 28	June-Dec	76 3/4	81 1/2	78 1/2
					3 3/4s series No. 29	June-Dec	76 3/4	81	78 1/2
					3 3/4s series No. 30	June-Dec	76 3/4	80	78 1/2
					Brisbane (City) sinking fund 5s 1957	Mar-Sept	101 1/2	101 1/2	97 1/2
					Sinking fund gold 5s 1958	Feb-Aug	101 3/4	101 3/4	97 1/2
					Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	45 1/2	45 1/2	45
					Canada (Dominion of) 3 1/4s 1961	Jan-July	102 1/2	102 1/2	102
					25-year 2 3/4s 1974	Mar-Sept	95 3/4	95 3/4	94 3/4
					25-year 2 3/4s 1975	Mar-Sept	95	95 1/4	94 3/4
					ΔCarlsbad (City) 8s 1954	Jan-July	70 1/2		64
					Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978	Jan-July	46	46	45
					ΔChile (Republic) external s f 7s 1942	May-Nov	57		56
					Δ7s assented 1942	May-Nov	39		40 1/4
					ΔExternal sinking fund 6s 1960	April-Oct	57 3/4	57 3/4	57 3/4
					Δ6s assented 1960	April-Oct	39 3/4	39 3/4	39 3/4
					ΔExternal sinking fund 6s Feb 1961	Feb-Aug	37		58
					Δ6s assented Feb 1961	Feb-Aug	38 3/4	38 3/4	38 3/4
					ΔRy external sinking fund 6s Jan 1961	Jan-July	57 3/4	57 3/4	57 1/2
					Δ6s assented Jan 1961	Jan-July	39 3/4	39 3/4	39 3/4
					ΔExternal sinking fund 6s Sept 1961	Mar-Sept	58		57
					Δ6s assented Sept 1961	Mar-Sept	39		40 1/4
					ΔExternal sinking fund 6s 1962	April-Oct	57		58 1/2
					Δ6s assented 1962	April-Oct	39		40 1/4
					ΔExternal sinking fund 6s 1963	May-Nov	57		57 1/2
					Δ6s assented 1963	May-Nov	39		40 1/2
					Extl sink fund dollar bds 2 1/2s-3s 1993	June-Dec	39 3/4	39 3/4	39

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Telephone
REctor 2-2300

Teletype
NY 1-1693

Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)—									
ΔGuaranteed sinking fund 6s 1947	Feb-Aug								
ΔGuaranteed sinking fund 6s 1948	April-Oct								
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	95	95 1/4	6	94	95 1/2			
ΔAntioquia (Dept) collateral 7s A 1945	Jan-July	64 1/2			65 3/4	67 1/2			
ΔExternal sinking fund 7s ser B 1945	Jan-July	67	67	1	67 1/2	67 1/2			
ΔExternal sinking fund 7s ser C 1945	Jan-July	67	67	1	66 3/4	67 1/2			
ΔExternal sinking fund 7s ser D 1945	Jan-July	67	67	1	67 1/2	67 1/2			
ΔExternal sinking fund 7s 1st ser 1957	April-Oct	64 1/2			65 3/4	67 1/2			
ΔExternal sec sink fd 7s 2nd ser 1957	April-Oct	64 1/2			65 3/4	67 1/2			
ΔExternal sec sink fd 7s 3rd ser 1957	April-Oct	64 1/2			65 3/4	67 1/2			
30-year 3s s f \$ bonds 1978	Jan-July	45 1/2	45 1/2	1	45 1/4	47			
Antwerp (City) external 5s 1958	Jan-Dec	101							

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 21

Main table containing bond records 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 Range Since Jan. 1.

RAILROAD AND INDUSTRIAL COMPANIES

Table listing railroad and industrial companies with columns for Company Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Range Since Jan. 1.

B

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 21

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other columns. The table is divided into sections C, D, E, F, G, and H, each containing multiple rows of bond data.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 21

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, and various other details. Includes sections for P, Q, R, S, T, U, V, W, and Y.

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, March 15, 1952, and ending on Friday, March 21, 1952. It is compiled from the report of the Curb Exchange itself and intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MARCH 21

Table listing stock transactions on the New York Curb Exchange, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range, Sales for Week, and Range Since Jan. 1.

For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 21

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

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 21

Table F: Stocks New York Curb Exchange. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Table J: Stocks New York Curb Exchange. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 21

Main table containing stock listings with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week (Shares), and Range Since Jan. 1 (Low, High). Includes sections O, P, Q, R, S, T, U.

For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 21

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists various stocks like United Milk Products, United Molasses Co, etc.

Table with columns: V, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists stocks like Valspar Corp, Vanadium-Alloys Steel Co, etc.

Table with columns: W, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists stocks like Waco Aircraft Co, Wagner Baking, etc.

Table with columns: BOND S, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Lists bonds like Appalachian Elec Power, Bethlehem Steel, etc.

Table with columns: BOND S, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Lists bonds like Ohio Power 1st mortgage, Pennsylvania Water & Power, etc.

Foreign Governments and Municipalities

Table with columns: BOND S, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Lists foreign bonds like Agricultural Mortgage Bank (Col), Bogota, etc.

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

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Table with columns: Date, Closing, Range for 1952, Range for 1951. Shows stock price averages for various dates in 1952 and 1951.

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of 265 common stocks for the week ended March 15, 1952, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

Table with columns: Composite, Manufacturing, Durable Goods, Non-durable Goods, Transportation, Utility, Trade, Finance and Service, Mining. Shows percentage change and high/low values for 1952.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Table with columns: Date, Stocks (30, 20, 15, Total, 10, 10, 10, Total), Bonds (10, 10, 10, Total). Shows daily closing averages for stocks and bonds.

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

Week Ended Mar. 21, 1952	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	638,630	\$932,000	\$88,000			\$1,020,000
Monday	1,152,480	1,946,000	217,000	\$2,000		2,165,000
Tuesday	1,167,350	2,048,000	405,000		\$30,000	2,483,000
Wednesday	1,093,610	2,051,000	180,400	1,000		2,232,400
Thursday	1,239,890	2,100,000	344,000			2,444,000
Friday	2,289,263	2,429,000	215,000	1,000		2,645,000
Total	6,581,223	\$11,506,000	\$1,449,400	\$4,000	\$30,000	\$12,989,400

Stocks—No. of shares	Week Ended Mar. 21		Jan. 1 to Mar. 21	
	1952	1951	1952	1951
Total	6,581,223	5,375,980	84,952,146	138,961,252
Bonds				
U. S. Government			\$88,050	\$10,000
International Bank			\$20,000	\$9,000
Foreign	1,449,400	1,322,500	17,772,300	25,480,200
Railroad and Industrial	11,506,000	10,665,000	139,536,600	243,383,800
Total	\$12,989,400	\$12,007,500	\$157,578,950	\$268,933,000

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

Week Ended Mar. 21, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	216,240	\$7,000		\$35,000	\$43,000
Monday	445,150	25,000		3,000	28,000
Tuesday	385,710	50,000	\$1,000	19,000	70,000
Wednesday	338,840	18,000	18,000		36,000
Thursday	418,555	8,000	29,000	12,000	49,000
Friday	601,515	66,000	16,000	3,000	85,000
Total	2,406,010	\$174,000	\$64,000	\$73,000	\$311,000

Stocks—No. of shares	Week Ended Mar. 21		Jan. 1 to Mar. 21	
	1952	1951	1952	1951
Total	2,406,010	1,250,560	29,236,779	31,930,431
Bonds				
Domestic	\$174,000	\$335,000	\$3,129,000	\$5,256,000
Foreign government	64,000	190,000	2,352,000	3,266,000
Foreign corporate	73,000	26,000	1,607,000	549,000
Total	\$311,000	\$551,000	\$7,088,000	\$9,071,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 21

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	154 1/4	153 3/4	154 1/4	3,146	x153 1/4	157 1/4
American Woolen	*		31 3/4	32 1/2	90	30 1/2	37
Anaconda Copper	50		46 3/4	48 1/4	244	46 3/4	56
Boston & Albany RR	100	118	117 1/4	118 1/2	119	116 1/4	120
Boston Edison	25	47 1/2	47	47 3/4	1,881	45 1/4	47 3/4
Boston Elevated Railway— Stamped \$50 paid	100	7 1/4	7 1/4	7 3/4	175	7 1/4	7 3/4
Boston Personal Prop Trust	*		26 1/4	26 1/2	488	25	28
Calumet & Hecla	5		8 3/4	8 3/4	340	8 3/4	10
Cities Service	10		106 3/4	109 3/4	228	98 1/2	113 1/2
Copper Range Co	*	24 1/2	24 1/2	25 1/2	80	24 1/2	28 3/4
Eastern Gas & Fuel Associates— Common	*	14 3/4	14 1/4	14 1/2	190	14 1/4	15 1/4
Eastern Mass Street Ry— Common	100	2 3/4	2 3/4	2 3/4	50	2 3/4	3
6% 1st preferred series A	100	49	49	49	60	49	53 1/4
Eastern Steamship Lines Inc	*		22 1/2	22 1/2	400	20 1/4	22 1/2
Employers Group Assoc	*	37 3/4	37 1/4	37 3/4	350	35	38
First National Stores	*		35 3/4	36 3/4	480	34 1/4	40 1/4
General Capital Corp	1		56	56	8	55 68	56
General Electric	*	58 3/4	x57 3/4	59 3/4	1,391	54 3/4	60 1/4
Gillette Safety Razor Co new	1	33 3/4	32 3/4	33 3/4	375	30 1/4	33 3/4
Island Creek Coal Co	50c		x38 3/4	39 3/4	65	37	39 3/4
Kennecott Copper	*		77 3/4	79 1/4	505	77 3/4	81 1/4
Lone Star Cement Corp	10		24 3/4	25 1/2	135	24 1/4	25 1/2
Maltheson Chemical Corp	*		44 1/2	45 1/2	190	41 1/4	46 1/4
Narragansett Racing Ass'n	1	12 1/2	12	12 1/2	335	10 3/4	13 1/4
Nash-Kelvinator	5	21	20 1/2	21 1/4	593	18 3/4	21 1/4
National Service Cos	1		10c	11c	900	8c	12c
New England Electric System	20	13	x13	13 3/4	2,369	11 1/4	13 3/4
New England Tel & Tel	100	108 3/4	108 1/4	109 3/4	330	108	111 1/4
New York New Haven & Hartford	100		14 1/4	15 1/2	100	14 1/4	16 1/4
North Butte Mining	2.50		80c	90c	2,900	61c	99c
Northern RR (N H)	100	101	101	101	8	101	105
Pennsylvania RR	50	18 3/4	x18 1/4	19 1/4	753	17 1/4	20 1/4
Quincy Mining Co	25		8 3/4	8 3/4	300	8 3/4	9 3/4
Shawmut Association	*		19 1/4	19 1/2	810	17 1/4	20
Stone & Webster Inc	*		25	25 1/2	70	23 1/4	25 1/2
Stop & Shop Inc	1		x19 1/4	20	100	x19 1/4	23 1/4
Torrington Co	*	31 1/4	31 1/4	32 1/4	395	31 1/4	33 1/4
Union Twist Drill	5		41 1/2	41 1/2	10	40 1/2	44
United Fruit Co	25	60 1/2	59	61 1/4	1,273	56 3/4	64 1/4
United Shoe Machinery common	25	42	41 1/4	42 1/2	875	41 1/4	45 1/4
U S Rubber Co	10		77 1/2	80 1/2	185	75 1/2	80 3/4
Vermont & Mass Ry Co	100		106	106	6	106	115
Waldorf System Inc	*		11 1/2	11 1/2	50	x11	11 1/2
Westinghouse Electric Corp	12.50	37 3/4	36 3/4	37 3/4	549	35 1/4	40 3/4
Woodley Petroleum Co	8		59 3/4	65 1/2	245	33	71 1/4

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Canadian Pacific	25		36 1/2	37 3/4	30	33 3/4	37 3/4
Chesapeake & Ohio	25	34 1/4	34 1/4	34 3/4	105	33 3/4	35 1/2
Cities Service	10	108 1/4	107	109 1/4	52	99 1/4	112 1/4
City Products	*	30	30	30 1/4	90	29 3/4	30 3/4
Clopay	*	5 1/2	5 1/4	5 3/4	100	5 1/4	5 3/4
Columbia Gas	*	15 1/2	15	15 3/4	203	15	16 1/4
Columbus & South Ohio Elec	5		22 1/2	22 3/4	200	21	23 1/4
Curtiss-Wright	1		8 1/2	8 1/2	11	8 1/4	10
Dayton Power & Light	7	35 1/2	34 3/4	35 1/2	179	33 3/4	35 1/2
du Pont	5	85 1/4	85 1/4	85 3/4	45	84 3/4	91 1/4
Electric Auto-Lite	5	50 1/2	48 1/4	50 1/2	32	47 3/4	50 1/2
Federated Dept Stores	5		39 3/4	40	55	37 3/4	41 1/2
General Electric	*	58 3/4	58	59 1/4	852	55 3/4	60 3/4
General Motors	5	53 1/4	52	53 3/4	187	50	53 1/4
International Harvester			33 3/4	33 3/4	130	32 3/4	36 1/4
National Cash	*		60 1/2	60 1/2	14	56 1/4	60 1/2
National Distillers	*	29 1/2	29 1/2	30 1/2	130	29 1/4	34 3/4
N Y Central	*	19 3/4	19 3/4	19 3/4	11	18	21
Ohio Edison	8	34 1/2	34 3/4	34 3/4	148	33	34 3/4
Ohio Oil	*		58 3/4	59 1/4	160	54 3/4	59 1/4
Packard	1		4 1/2	4 1/2	100	4 3/4	4 3/4
Pan American Air	1		10	10 1/4	36	10	11 1/4
Penn RR	50		18 1/4	18 3/4	38	18 1/4	19 1/4
Pure Oil	*		65	68 1/4	156	61 1/4	68 1/4
Radio Corp	*		26 3/4	27	183	24	26 3/4
Schenley Ind	1.40	29 3/4	29 3/4	29 3/4	100	29 1/4	32 3/4
Sinclair	45	44 1/4	44 3/4	45 3/4	130	42 1/4	47 3/4
Socony Vacuum	5		38 3/4	39	35	34 3/4	40 3/4
Southern Co	15		13 1/2	13 3/4	307	12 3/4	13 3/4
Standard Brands	*		24 1/4	24 3/4	70	22 1/2	26 1/4
Standard Oil (Indiana)	25		89 1/4	89 3/4	22	74 1/4	89 1/4
Standard Oil (N J) new	25	76 3/4	76 3/4	77 1/4	268	74	85 1/4
Standard Oil (Ohio)	10	45 1/4	45 1/4	46 1/4	234	42 1/4	47 1/4
Studebaker	1		35 1/2	36 1/2	110	32 1/2	36 1/4
Timken R B	*		46 1/4	46 1/4	21	45 3/4	48 1/4
Union Carbide	*	59 3/4	59 1/4	59 3/4	200	57 3/4	64 1/4
U S Steel	*		37 3/4	38 3/4	7	38 3/4	42 1/4
Westinghouse	12.50		37	37	4	35 3/4	39 1/4
Woolworth	10		42 1/2	43 1/4	95	42 3/4	44 1/4

WATLING, LERCHEN & Co.

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Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20		25 1/4	26 3/4	190	25 1/4	27
Balcrank	1	14	14	14	50	11	14
Carey	10	18 1/2	17 3/4	18 3/4	360	17 1/2	18 3/4
Champion Paper	*		26 1/4	26 3/4	260	25 1/4	28 1/4
Chungold Corp	*		4 1/2	4 3/4	86	3 3/4	5
Cincinnati Adv Product	5		8 1/2	8 1/2	44	8 1/2	8 3/4
Cincinnati Gas & Electric common	8 1/2	39 3/4	39 3/4	40	243	38 3/4	40 3/4
C N O & T P common	20		91 3/4	92	90	90	94
Cincinnati Street Railway	25		6	6	151	5 1/2	7 1/4
Cincinnati Tel	50		73 1/2	74 1/2	182	73	76
Cincinnati U Stock Yards	*		13 3/4	13 3/4	20	13 1/2	16
Dow common	*		7	7	50	6	7
Eagle Picher	10		21 1/4	21 1/4	14	21 1/4	25
Formica Ins	10	44	43 1/2	44	100	42 3/4	50 1/2
Gibson Art	*		48 1/2	49	190	48	51
Hobart	10		27	27	130	26 1/2	27
Kroger	34 3/4		32 1/2	34 3/4			

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 21

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
Masco Screw Products	1	2%	2%	2%	850	2%	3 Jan
Mid-West Abrasive	50c	---	5%	5%	100	5%	5 Feb
National Stamping	2	---	2%	2%	700	2%	3 Jan
Packard Motor Car	---	4 1/2	4 1/2	4 1/2	715	4 1/2	4 Feb
Parke Davis	---	56 1/2	57	57	1,226	54 1/2	57 Mar
Peninsular Metal Products com.	1	3%	3 1/2	3%	425	2 1/2	3 Jan
Pfeiffer Brewing	---	16 1/2	17 1/2	17 1/2	395	16 1/2	19 Jan
Prophet (Fred B) Co.	1	---	4 1/2	5	1,400	4 1/2	5 Jan
Rickel (H W) & Co.	2	---	1%	1 1/4	300	1%	1 Jan
River Raisin Paper	5	8%	8%	8 1/4	330	8 1/2	9 Jan
Rudy Manufacturing	1	---	1%	1%	100	1%	1 Jan
Scott-Dillon common	10	11 1/2	11 1/2	12	815	11 1/2	12 Jan
Sheller Manufacturing	1	---	14 1/2	15	260	14 1/2	16 Jan
Standard Tube class B common	1	---	5 1/2	5 1/2	291	5	5 Jan
Superior Tool & Die	1	---	3 1/2	3 1/2	309	3 1/2	3 Jan
Timken-Detroit Axle	5	---	19 1/2	19 1/2	400	19	20 Mar
Uoynte Corporation	1	---	15 1/4	15 1/4	220	14 1/2	15 Feb
Union Investment	4	7 1/2	7 1/2	7 1/2	500	7 1/2	7 Jan
United States Radiator common	1	---	12 1/2	12 1/2	200	11 1/2	13 Jan
Waiker & Company common	1	---	15	15	450	15	15 Jan
Wayne Screw Products	1	1%	1%	1 1/4	2,850	1 1/2	1 1/2 Jan

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
Illinois Central RR (Un)	100	---	a60 3/4	a60 3/4	25	a--	a--
Imperial Development Co	25c	---	2c	2c	15,000	2c	2c Feb
Independent Exploration Co	33 3/4c	14 3/4	14 1/4	15	1,100	11	11 Jan
Intercoast Petroleum Corp.	10	1.60	1.50	1.60	1,200	1.50	1.50 Jan
Interlake Iron Corp (Un)	---	---	a16 1/2	a16 1/2	25	16 1/2	16 1/2 Jan
International Harvester	---	---	33 1/2	33 1/2	235	33	33 Feb
Inter Nickel Co of Canada Ltd (Un)	---	---	44 1/2	44 1/2	180	44 1/2	44 1/2 Jan
International Paper (Un)	7.50	a47 1/2	a47 1/2	a47 1/2	160	47 1/2	47 1/2 Jan
Int'l Tel & Tel Corp (Un)	10c	---	16 1/2	16 1/2	2,600	15 1/2	15 1/2 Feb
Jade Oil Company	10c	16c	13c	16c	12,100	13c	13c Mar
Jones & Laughlin Steel (Un)	10	---	22 1/2	22 1/2	402	22 1/2	22 1/2 Mar
Kaiser Aluminum & Chemical	1	32	32	32	411	32	32 Mar
Kaiser-Frazier Corp	1	6 1/4	5%	6%	1,445	5%	5 Jan
Kansas Power & Light (Un)	8.75	---	17 1/2	17 1/2	100	17 1/2	17 1/2 Mar
Keenecott Copper Corp (Un)	---	a77 1/2	a77 1/2	a79	125	86 1/2	86 1/2 Jan
Kern County Land Co.	2.50	41 3/4	41 3/4	42 1/2	909	41	41 Feb
Laclede Gas Co (Un)	4	8%	8%	8%	620	8%	8 Mar
Lane-Wells Company	1	a23 1/2	a23 1/2	a23 1/2	155	20 1/2	20 1/2 Jan
Libby McNeil & Libby (Un)	7	8%	8%	8 1/4	880	8 1/2	8 1/2 Jan
Lincoln Petroleum Co	10c	92 1/2c	92 1/2c	95c	1,475	92 1/2c	92 1/2c Mar
Lockheed Aircraft Corp	---	---	a21	a21 1/2	122	20 1/2	20 1/2 Feb
Luce's Inc (Un)	---	a17	a17	a17 1/2	225	16 1/2	16 1/2 Jan
Magnavox Company (Un)	1	---	a17 1/2	a18 1/4	205	16 1/2	16 1/2 Jan
Martin (Glenn L)	1	---	a11 1/2	a11 1/2	30	11 1/2	11 1/2 Jan
McKesson & Robbins Inc (Un)	18	---	a40 3/4	a41 1/2	135	42 1/2	42 1/2 Jan
Menasco Manufacturing Co	1	---	2 1/2	2 1/2	1,700	2 1/2	2 1/2 Mar
Merchants Petroleum Co	1	65c	55c	65c	2,000	55c	55c Jan
Montana Power Co (Un)	---	---	28 1/2	28 1/2	145	28	28 Jan
Montgomery Ward & Co Inc (Un)	---	---	a61 1/2	a63 1/2	325	60 1/2	60 1/2 Feb
Motorola Inc (Un)	3	71	70 3/4	71 3/4	630	55 1/2	55 1/2 Jan
Mt Diablo Co	1	---	3	3 1/4	400	3	3 Feb
Nash-Kelvinator Corp (Un)	5	a21	a20 3/4	a21	260	18 1/2	18 1/2 Jan
National Distillers Prod Corp (Un)	---	29 3/4	29 3/4	29 3/4	295	29 1/2	29 1/2 Feb
National Gypsum Co	1	a20 1/2	a19 1/4	a20 1/2	179	a--	a--
National Mallison Fabrics	1	15 1/4	15 1/4	15 1/4	350	15 1/4	15 1/4 Mar
National Supply	10	---	32 1/2	32 1/2	230	29 1/2	29 1/2 Feb
New York Central RR (Un)	---	---	19 1/2	19 1/2	425	18 1/2	18 1/2 Jan
Nordson Corp	1	16c	15c	17c	11,200	15c	15c Mar
North Amer Aviation Inc (Un)	1	---	16 1/2	16 1/2	375	16	16 Feb
North American Co (Un)	10	---	20 1/2	20 1/2	100	19 1/4	19 1/4 Jan
Northern Pacific Railway Co (Un)	100	83 1/4	81 1/2	83 1/4	1,286	59 1/2	59 1/2 Feb
Northrop Aircraft	1	---	a13 1/2	a13 1/2	125	12 1/4	12 1/4 Mar
Occidental Petroleum	1	---	30c	30c	200	30c	30c Mar
Oceanic Oil Co	1	3 1/4	3 1/4	4	51,245	2 1/4	2 1/4 Jan
Ohio Edison Co (Un)	8	---	a34 1/2	a34 1/2	102	33 1/2	33 1/2 Jan
Ohio Oil Co (Un)	---	---	a58 1/4	a53 3/4	54	56	56 Jan
Pacific Finance Co of Calif.	10	a26 3/4	a26 3/4	a27 1/2	80	26	26 Jan
Pacific Gas & Elec common	25	34 3/4	34 3/4	35 1/2	1,077	34	34 Jan
6% preferred	25	---	32 1/2	32 1/2	164	31 1/2	31 1/2 Jan
5% red preferred	25	26 1/4	26 1/4	26 1/4	1,820	25 1/2	25 1/2 Jan
5% redeemable preferred class A	25	26 1/2	26 1/2	26 1/2	300	26 1/2	26 1/2 Mar
4.80% preferred	25	---	26	26	100	24 1/2	24 1/2 Mar
Pacific Lighting Corp common	---	---	51 1/2	51 1/2	640	51 1/2	51 1/2 Feb
Pacific Petroleum Ltd	1	11 1/2	10 1/2	11 1/2	3,320	9 1/4	9 1/4 Jan
Pacific Public Service pfd.	---	---	a24	a24	20	22 1/2	22 1/2 Feb
Pacific Western Oil common	4	---	26 1/2	26 1/2	110	21 1/2	21 1/2 Jan
Packard Motor Car (Un)	---	---	4 1/2	4 1/2	100	4 1/2	4 1/2 Jan
Pan American World Airways (Un)	2 1/2	10 1/2	10 1/2	10 1/2	600	10	10 Feb
Paramount Pictures (Un)	1	a28 1/2	a28 1/2	a29 1/2	200	26	26 Jan
Penny (J C) Co	1	---	a67	a67 3/4	136	70 1/4	70 1/4 Jan
Pennsylvania Railroad (Un)	50	18 1/2	18 1/2	19	855	18	18 Jan
Pepsi-Cola Co (Un)	33 3/4c	---	9	9 1/4	400	8 1/2	8 1/2 Feb
Pfizer (Charles) & Co.	---	---	a38 1/2	a39 1/4	175	a--	a--
Phelps Dodge Corp (Un)	25	---	72 1/2	72 1/2	575	72	72 Feb
Philo Corp (Un)	3	30 3/4	30 3/4	31	315	27	27 Jan
Phillips Petroleum	---	---	52	54	595	51	51 Mar
Puget Sound Pulp & Timber	---	---	33 1/2	33 1/2	350	32 1/2	32 1/2 Mar
Pulman Incorporated (Un)	---	---	40	40	121	40	40 Mar
Pure Oil Company (Un)	---	---	65 1/2	65 1/2	330	61 1/2	61 1/2 Jan
Radio Corp of America (Un)	---	27 1/4	26 1/2	27 1/4	2,552	23 1/2	23 1/2 Jan
RKO Pictures Corp (Un)	1	3%	3%	4 1/4	100	3%	3% Jan
RKO Theatres Corp (Un)	---	---	a3%	a3 1/2	400	3 1/2	3 1/2 Feb
Republic Aviation (Un)	1	15 1/2	15 1/2	16	415	14	14 Jan
Republic Pictures Corp (Un)	50c	---	a4 1/2	a4 1/2	125	4	4 Feb
Republic Steel Corporation (Un)	---	---	41 1/2	41 1/2	452	41 1/2	41 1/2 Mar
Reserve Oil & Gas Co	1	12 1/2	12 1/2	13 1/2	1,830	12 1/2	12 1/2 Jan
Rexall Drug Inc.	2.50	---	5 1/2	5 1/2	650	5 1/2	5 1/2 Mar
Rheem Mig Co	1	30 3/4	30 3/4	30 3/4	685	30 3/4	30 3/4 Mar
Rice Ranch Oil Co	1	---	75c	85c	2,030	70c	70c Feb
Richfield Oil Corporation	---	---	a58 1/2	a58 1/2	40	53 1/2	53 1/2 Feb
Ryan Aeronautical	1	10 1/4	10 1/4	10 1/2	550	10 1/4	10 1/4 Jan
Safeway Stores Incorporated	5	32	32	32	507	29 1/2	29 1/2 Feb
St Regis Paper Co (Un)	5	---	a21	a21 1/2	155	16 1/2	16 1/2 Jan
Schenley Industries (Un)	1.40	---	29 1/2	29 1/2	490	28 1/2	28 1/2 Feb
Seaboard Finance Co	1	21 1/2	21 1/2	21 1/2	928	19 1/2	19 1/2 Jan
Seaboard Oil of Del (Un)	---	---	a89 1/2	a89 1/2	50	a--	a--
Seaboard Roebuck & Company	---	---	53 1/2	53 1/2	466	53 1/2	53 1/2 Jan
Shell Oil Company	15	82 1/2	82 1/2	85	3,460	71 1/2	71 1/2 Jan
Signal Oil & Gas class A	5	97 1/2	97 1/2	100	1,382	88	88 Mar
Sinclair Oil Corp.	---	---	45 1/4	45 1/2	1,823	42 1/2	42 1/2 Feb
Socony-Vacuum Oil Co Inc (Un)	15	39 1/2	38 1/4	40	1,529	34 1/2	34 1/2 Jan
Solar Aircraft	---	---	a20 1/2	a20 1/2	30	20 1/2	20 1/2 Jan
Southern Calif Edison Co Ltd com.	25	---	35 1/4	35 1/4	1,154	34 1/2	34 1/2 Feb
Original preferred	25	45	45	45	200	42	42 Jan
4.22% preferred	25	24 1/2	24 1/2	24 1/2	412	23 1/2	23 1/2 Jan
4.48% preferred	25	---	30	30	120	29 1/2	29 1/2 Feb
4.56% preferred	25	---	32 1/4	32 1/4	375	32 1/4	32 1/4 Mar
Southern California Gas 6% pfd.	25	---	32 1/2	32 1/2	309	31	31 Feb
6% preferred class A	25	---	32	32	150	29 1/2	29 1/2 Feb
Southern Calif Petroleum Corp.	2	---	17 1/2	18 1/4	765	15 1/2	15 1/2 Feb
Southern Co	5	---	13 1/2	13 1/2	1,237	12 1/2	12 1/2 Jan
Southern Pacific Company	---	---	67 1/2	67 1/2	626	62	62 Jan
Standard Brands Inc (Un)	---	a24 1/2	a24 1/2	a24 1/2	125	23	23 Jan
Standard Oil Co of Calif	---	53 1/2	53 1/2	53 1/2	1,619	50 1/2	50 1/2 Feb
Standard Oil Co (Ind) (Un)	25	a89 1/2	a89 1/2	a90 3/4	418	78 1/2	78 1/2 Mar
Standard Oil Co (N J) (Un)	15	77 1/2	77 1/2	77 1/2	408	75 1/2	75 1/2 Feb
Standard Oil of Ohio	---	---	a44 1/2	a46 1/2	360	---	---
Studebaker Corporation (Un)	10	37	34 1/2	37 1/2	2,430	32 1/2	32 1/2 Jan
Sunray Oil Corporation common	1	---	22 1/2	23 1/4	1,831	20 1/2	20 1/2 Jan
Swift & Company (Un)	---	a32	a31 1/2	a32 1/2	291	32	32 Jan
Sylvania Electric Prod (Un)	---	---	37 1/2	38	834	34 1/2	34 1/2 Feb
Texas Company (Un)	25	58 1/2	58 1/2	58 1/2	260	53	53 Feb
Texas Gulf Sulphur Co (Un)	---	a107 1/4	a109 1/2	a109 1/2	175	107 1/2	107 1/2 Feb
Textron Incorporated common	50c	a15 1/4	a15 1/4	a16 1/4	95	16 1/4	16 1/4 Jan
Preferred	---	---	a18 1/4	a18 1/4	115	a--	a--
Tidewater Assoc Oil Co (Un)	10	47 1/4	47 1/4	47 1/4	310	46	46 Jan
Timken-Detroit Axle (Un)	5	a19 1/4	a19 1/4	a19 1/4	135	a--	a--

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 21

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			
United Gas Corp (Un)	10	26 3/4	26 3/4	26 3/4	280	25 1/4	Jan 26 3/4	Heller (Walter E) & Co	2	16 1/2	16 1/2	16 1/2	200	16 1/2	Mar 16 3/4
United Paramt Theatres com (Un)	1	---	a19 3/8	a20 1/2	170	18 3/8	Mar 20 1/2	Hibbard Spencer Bartlett	25	---	40	40	75	3 1/2	Feb 42 1/4
United States Rubber Co (Un)	10	80 1/4	80 1/4	80 1/4	285	76 3/4	Feb 84	Hupp Corporation	1	3 1/4	3 1/4	3 1/4	200	3 1/4	Jan 3 1/2
United States Steel Corp	10	39 1/2	38 3/8	39 1/2	1,486	38 3/8	Feb 42	Huttig Sash & Door common	5	25 5/8	25 1/2	25 5/8	100	25	Jan 26 1/2
Universal Cons Oil Co	10	84 1/2	84	84 1/2	200	70 1/4	Jan 92	Hydraulic Press Erick S6 pfd	50	48	47 1/2	49	275	43	Feb 49
Virginia Carolina Chem	5	---	a24	a24	20	a---	---	Illinois Brick Co	10	10 1/8	10 1/8	10 1/4	500	10	Feb 10 3/4
Warner Bros Pictures (Un)	5	a14 1/2	a14 1/4	a14 1/2	136	14 1/4	Jan 15 1/2	Illinois Central RR	10 1/2	61 1/8	61 1/8	61 1/8	400	56	Jan 61 1/8
Western Air Lines	1	a13 3/4	a13 1/4	a13 3/4	81	13 1/4	Mar 20 1/2	Illinois Kellogg Co common	23	23	22 1/2	22 1/2	2,250	22	Feb 23 1/2
Western Union Telegraph (Un)	1	---	38 3/8	38 3/8	170	38 3/8	Mar 43 1/2	Independent Pneumatic Tool	1	---	18 1/8	19	150	18	Feb 19 1/2
Westinghouse Elec Corp (Un)	12.50	37 1/4	36 3/4	37 1/4	453	35 3/4	Feb 39 1/2	Indiana Steel Products Co	1	---	14 1/4	14 1/2	200	14	Mar 16 3/4
Willis-Overland Motors (Un)	1	---	9	9	200	8 7/8	Mar 10 1/4	Inland Steel Co	1	---	46	46 3/4	400	45	Mar 51
Woolworth (F W) (Un)	10	a43 3/4	a42 1/2	a43 1/4	261	42 1/2	Feb 43 3/4	Rights	---	---	19 1/4	16,100	17,64	Mar 19 1/4	
Youngtown Sheet & Tube	10	---	a45 3/4	a46 1/4	132	a---	---	Interlake Steamship Co	---	33 3/4	33 3/4	34 1/2	450	33 3/4	Mar 37
Zenda Gold Mining Co	10	10c	10c	11c	23,500	10c	Feb 12c	International Harvester	---	---	33 3/8	33 3/8	700	32 3/4	Feb 36 3/4
Zenth Radio Corp (Un)	10	a79	a77 3/4	a79	160	69 1/4	Jan 73 1/2	International Mineral & Chemical	5	---	36 1/4	36 3/4	500	36 1/4	Mar 41

Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High				Low	High			
Abbott Laboratories	5	---	59 1/4	59 1/4	100	58 1/4	Jan 64 1/2	Jim Brown Stores common	1	1 3/8	1 3/8	1 3/8	600	1 3/8	Mar 1 3/8
Acme Steel Co	10	27 3/4	27 1/4	27 3/4	400	27 1/4	Mar 30	Preference	---	---	2 1/4	2 1/4	100	2 1/4	Mar 2 1/4
Admiral Corp	1	---	26 1/4	26 3/4	200	25	Jan 28 1/2	Jones & Laughlin Steel Corp	10	23 1/4	22 3/8	23 1/4	800	22 3/8	Mar 25 1/2
Advanced Alum Castings	5	7 1/2	7 1/2	7 3/4	350	7 1/4	Mar 9	Kansas City Power & Light	---	---	29 1/8	29 1/8	200	27	Jan 29 1/8
Actna Ball & Roller Bearing	5	---	7 1/4	7 1/4	100	7 1/4	Mar 8 1/4	Kansas Power & Light (Un)	8.75	---	17 1/4	17 1/2	2,200	16 3/4	Jan 17 1/2
Affiliated Gas Equipment	1	---	8 3/4	8 3/4	200	8 3/4	Mar 9 1/4	Katz Drug Co	1	---	9 1/4	9 1/4	50	9 1/4	Feb 11
Akron Brass Mfg	50c	---	4 5/8	4 5/8	100	4 5/8	Feb 5	Kelley Island Lime & Transport	---	21 1/4	21	22	850	20 3/4	Jan 23
Allegheny Corp (Un)	1	3	3	3 1/2	300	3	Mar 3	Kellogg Switchboard & Supply Co	---	---	---	---	---	---	---
Allied Laboratories	---	32 1/2	32 1/2	33 1/2	600	30 3/4	Jan 34	(effective March 17 name changed to Illinois Kellogg Co)	---	---	---	---	---	---	---
American Airlines (Un)	1	14 1/4	14 1/4	14 1/4	1,200	13 3/4	Mar 16 3/4	Kenecott Copper Corp	---	---	78	79	300	78	Mar 91 1/4
American Rad & Stand San (Un)	---	16 1/8	15 3/4	16 1/8	2,300	15 3/4	Mar 16 3/4	Knapp Monarch Co	---	---	4 1/2	4 1/2	200	4 1/4	Mar 4 3/4
American Tel & Tel Co	100	154 1/2	154	154 1/2	3,200	153 1/2	Mar 157 1/2	Koppers Co Inc	10	---	44 3/8	44 3/8	100	43	Feb 49 3/4
Anaconda Copper Mining (Un)	50	48 3/8	47 1/4	48 3/8	500	47 1/4	Mar 55 3/4	Kropp Forge Co	---	33 1/2	4 1/2	4 1/2	550	4 1/2	Feb 5 1/4
Armco Steel Co (Un)	10	38	36 3/8	38	1,100	36	Mar 41 1/4	La Salle Extension University	5	---	4 1/4	5	500	4 3/4	Mar 5
Armour & Co (Ill) common	5	12	12	12 1/2	300	11 1/2	Jan 12 3/4	Laclede-Christy Co	---	---	15	15 1/4	600	15	Jan 16 1/4
Asbestos Manufacturing Co	---	1 1/2	1 1/8	1 1/2	650	1 1/8	Jan 1 1/2	Laclede Gas Co (Un)	4	8 3/8	8 1/8	8 3/8	2,500	8 1/8	Mar 8 3/4
Asphalt Oil & Refining Co common	1	---	43 3/8	43 3/8	200	36 3/4	Jan 47 1/4	Lamson & Sessions Co	10	---	15 1/4	16	200	15 3/8	Mar 18
New common w i	1	---	22 1/2	22 1/2	500	21 1/2	Feb 22 1/2	Leath & Co common	---	17 1/4	17	17 1/4	250	16 1/4	Jan 17 1/4
Atchison Topeka & Santa Fe com	50	81	81	81	100	74 1/2	Jan 81	Libby McNeill & Libby	7	---	8 3/8	8 3/8	1,000	8 1/2	Jan 8 3/4
Athy Products Corp	---	---	8 1/4	8 1/4	200	7 3/4	Jan 8 1/4	Lion Oil Co	---	---	44 3/4	44 3/4	100	43 1/2	Feb 44 3/4
Avco Mfg Corp	3	7 3/4	7 1/4	7 3/4	1,200	7	Jan 7 3/4	Loneragan Mfg class B	1	---	3 1/2	3 3/8	300	3	Jan 3 3/8
Baldwin-Lima-Hamilton	13	---	10 1/2	10 3/4	800	10	Feb 11	Marshall Field & Co	---	25 1/8	25	25 1/8	800	24 1/2	Feb 27
Bastian-Blessing Co	---	---	42 1/2	42 1/2	100	41	Feb 43 1/4	Medusa Portland Cement Co	---	---	37 1/2	37 1/2	250	37	Mar 39
Belden Mfg Co	10	---	19 1/2	19 1/2	50	18 1/2	Feb 21 1/2	Metropolitan Brick Inc	4	6	6	6	300	5 1/2	Mar 6 3/4
Bendix Aviation Corp	---	---	50 1/2	50 1/2	100	49 1/2	Feb 53 1/4	Meyer Blauk Co	---	---	20 1/4	20 1/4	50	20 1/4	Mar 20 3/4
Benguet Consolidated Min'g Co (Un)	1P	1 1/4	1 1/8	1 1/4	2,200	1 1/8	Mar 1 3/4	Mickelberry's Food Products	1	---	8 3/4	8 3/4	50	8 1/4	Jan 9 1/4
Bergoff Brewing Corp	1	---	6 1/4	6 1/2	1,600	5 3/4	Jan 7 1/2	Middle South Utilities	---	---	21 1/4	21 1/4	500	21	Feb 23
Bethlehem Steel Corp (Un)	---	---	49 3/4	50	500	48 3/4	Mar 54 3/4	Miller & Hart Inc common	1	4	4	4	600	4	Feb 4 1/4
Binks Manufacturing Co	1	---	17 3/4	17 3/4	100	17 1/2	Jan 19	\$1 prior preferred	---	---	12 1/2	12 1/2	150	12 1/4	Jan 13 1/4
Booth Fisheries Co	5	13 1/4	12 1/2	13 3/8	850	12 1/2	Feb 13 3/4	Minneapolis Brewing Co	10	12 3/4	12 3/4	12 3/4	600	12	Jan 14
Borg (George W) Corp	10	16 1/2	16 1/2	16 3/4	300	16 1/4	Jan 18	Mississippi River Fuel	10	37 1/4	36 3/4	37 1/4	800	34 3/4	Jan 37 1/2
Borg-Warner Corp	5	69 3/4	69 3/4	70	400	61 3/4	Mar 70	Missouri Portland Cement	25	---	26 1/4	26 1/2	300	25 1/2	Mar 26 1/2
Budd Company	---	14	13 3/4	14	800	13 1/2	Feb 14 1/4	Modine Manufacturing Co	---	---	46 1/2	47	100	44	Jan 47 1/2
Burkhart (F) Manufacturing	1	---	30 1/2	31 3/4	200	29 1/2	Mar 35 1/4	Monroe Chemical Co common	---	---	3	3	100	2	Jan 3
Burlington Mills Corp	1	17 1/4	16 1/2	17 1/4	1,000	16 3/4	Mar 19 1/4	\$3.50 preference	---	---	34 1/2	35	110	34 1/2	Jan 35
Burroughs Adding Machine	---	---	17 1/8	18	200	17 1/8	Mar 18	Motorola Inc	3	---	72 1/2	72 1/2	100	54 3/4	Jan 73 1/4
Butler Brothers common	15	---	13 1/4	13 1/2	400	12 3/4	Feb 13 3/4	Muskegon Piston Ring Co	2.50	---	10 1/2	10 1/2	50	10 1/2	Mar 13 1/4
Canadian Pacific (Un)	25	36 1/2	35 3/4	37 1/8	1,800	33 1/4	Feb 37 3/8	Muter Company	50c	---	8 3/4	8 3/4	350	7 3/4	Jan 9 3/4
Carr-Consolidated Biscuit	1	---	2 1/4	2 3/8	150	2 1/4	Mar 2 3/4	Nash-Kelvinator Corp (Un)	5	21	20 1/4	21	2,700	18 3/4	Jan 21 1/4
Central & South West Corp	5	17 1/4	17 1/4	17 3/8	300	16 3/4	Jan 17 3/4	National Standard Co	10	---	41 3/4	41 3/4	50	40	Feb 43
Chesapeake & Ohio (Un)	25	34 1/2	34 3/8	34 1/2	600	33 1/4	Jan 35 1/4	National Tile & Mfg	1	---	8 3/8	8 3/8	200	8 3/8	Mar 9 1/4
Chicago Corp common	1	---	17 1/8	18	1,200	15 1/2	Jan 18	New York Central RR (Un)	---	19 3/8	19 3/8	20 1/4	600	18 3/4	Jan 21 1/4
Chicago Milwaukee St Paul & Pacific Ry common	---	23 1/2	22 1/2	24	5,200	19 1/2	Feb 24	North Amer Aviation (Un)	1	16 1/4	16 1/4	17	300	16	Feb 17 1/2
Chicago Rock Island & Pacific Ry Co	---	55 3/4	55 3/4	55 3/4	100	50 1/4	Jan 56	North American Car Corp	10	---	17	17 1/2	250	16	Mar 20
Chicago Towel Co common	---	---	99 1/2	100	29	94	Jan 102	North American Co (Un)	10	---	20	20 1/4	1,500	19 1/4	Jan 20 1/2
Chrysler Corp	25	74	71 1/4	74	700	68 1/4	Feb 74	Northern Illinois Corp	---	---	9 1/4	9 1/4	100	9 1/4	Jan 10
Cities Service Co	10	---	109	109	100	100	Jan 113 1/4	Northern States Power (Minn) com	5	11 3/4	11 1/2	11 3/4	4,100	10 3/4	Jan 11 1/4
Cleveland Cliffs Iron common	1	---	24 3/4	25	2,200	24	Jan 26 1/2	Northwest Bancorporation	---	36	35 3/8	36	500	34 1/2	Mar 39 3/4
4 1/2 preferred	100	---	83	83	200	80	Jan 83	Oak Mfg Co	1	16	15 1/4	16 1/4	1,850	15 1/4	Jan 16 3/4
Cleveland Elec Illum Co	---	50 1/4	50 1/4	50 3/4	400	49 1/4	Feb 51 3/4	Ohio Brass class B	---	---	34 3/4	34 3/4	100	34 3/4	Mar 34 3/4
Clinton Foods Inc	1	19 1/4	18 3/4	19 1/4	400	18 3/4	Mar 25	Ohio Edison Co	8	---	34 3/4	34 3/4	600	33 3/4	Jan 34 3/4
Coleman (The) Co Inc	5	---	24 1/2	24 1/2	100	24 1/2	Mar 29	Ohio Oil Co (Un)	---	---	58 3/8	58 3/8	100	54 1/2	Feb 59 1/2
Columbia Gas System (Un)	---	---	15 1/2	15 3/8	600	15 1/2	Jan 16 3/4	Packard Motor Car (Un)	---	4 1/2	4 3/8	4 1/2	700	4 3/8	Feb 4 3/4
Commonwealth Edison common	25	32 1/2	32 1/2	33	2,600	30 3/4	Jan 33 3/4	Pan American World Airways (Un)	1	---	10 1/2</				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 21

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	
Sunbeam Corp new com w l	5	15 1/2	33	33	100	33	Mar	33	Mar
Sundstrand Machine Tool	1	22 1/2	15 1/2	15 1/2	950	15 1/2	Mar	16	Jan
Sunray Oil Corp (Un)	1	22 1/2	22 1/2	23 1/2	2,500	20 1/2	Jan	24	Jan
Swift & Co	25	32	31 1/2	32	700	31 1/4	Feb	35 1/4	Jan
Texas Co (The)	25	58 1/4	58 1/4	58 3/4	400	53 1/2	Feb	60	Jan
Texas Gulf Producing	2	30 1/4	30 1/4	30 3/4	400	29 1/2	Jan	32 1/4	Jan
Texas Utilities Co	2	34 1/2	34 1/2	34 1/2	400	32 1/2	Jan	35 1/2	Feb
Rights	14,800								
Thor Corp	5	13	13	13	50	13	Mar	13	Mar
Timken Detroit Axle Co	5	19 3/4	19 1/2	19 3/4	300	19	Feb	23	Mar
Toledo Edison Co	5	11 1/2	11 1/4	11 1/4	3,500	10 1/2	Jan	11 1/4	Jan
Trane Co (The)	2	23 1/2	23 1/2	24	1,050	22 1/4	Feb	26 1/4	Jan
Trans World Airlines Inc	5	20	20	20 1/2	100	20	Mar	23	Jan
Traveler Radio Corp	1	2 1/2	2 1/2	3	700	2 1/2	Jan	3 1/2	Jan
Tri Continental Corp	1	14	14	14	100	13 1/2	Feb	15 1/2	Jan
Truax-Traer Coal Co common	1	19 1/2	19 1/2	19 1/2	300	16 1/4	Jan	20 1/4	Feb
208 So La Salle St Corp	1	51 1/4	52	52	42	50	Jan	52	Mar
Union Carbide & Carbon	5	59 1/2	59 1/2	59 1/2	500	57 1/4	Feb	64 1/2	Jan
United Air Lines Inc (Un)	10	28 1/2	28 1/2	29	300	28 1/2	Feb	33 1/2	Jan
United Corporation (Del) (Un)	1	5 1/4	5 1/4	5 1/4	1,000	4 1/2	Jan	5 1/4	Mar
Rights	5,200								
United Paramount Theatres—Common (Un)	1	19 1/2	19 1/2	19 1/2	400	18 1/2	Mar	21	Jan
U S Rubber Co	10	39 1/2	38 1/2	39 1/2	200	37 1/2	Mar	42 1/2	Jan
U S Steel Corp	10	39 1/2	38 1/2	39 1/2	2,600	38 1/4	Feb	42 1/2	Jan
Van Dorn Iron Works	1	13 1/2	12 1/2	13 1/2	350	11 1/2	Feb	13 1/2	Mar
Westinghouse Electric Corp	12 1/2	37 1/2	36 3/4	37 1/2	700	35 1/2	Feb	40 1/2	Jan
Wieboldt Stores Inc common	1	11 1/2	11 1/2	11 1/2	150	11 1/2	Mar	11 1/2	Jan
\$4.25 preferred	1	7 1/2	7 1/2	7 1/2	50	7 1/2	Jan	7 1/2	Jan
Willys-Overland Motors (Un)	1	8 1/2	8 1/2	9	200	8 1/2	Feb	10 1/2	Jan
Wisconsin Bankshares	1	13 1/2	13 1/2	13 1/2	500	12 1/2	Jan	14 1/2	Jan
Woodall Industries Inc	2	13 1/2	13 1/2	13 1/2	100	13	Jan	14	Jan
Youngstown Sheet & Tube	5	45 1/2	45 1/2	45 1/2	100	45 1/4	Mar	50 1/4	Jan
Zenith Radio Corp	1	78	78	78	100	78	Mar	78	Mar

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
Abbott Laboratories	5	a59	a59	a59	85	60 1/2	Feb	60 1/2	Feb
Admiral Corporation	1	a27	a27	a27	75	28	Mar	28 1/2	Mar
Air Reduction Co (Un)	1	a25 1/2	a25 1/2	a25 1/2	30	25 1/4	Mar	27 1/4	Jan
Alaska Juneau Gold Mining Co	10	a3 1/2	a3 1/2	a3 1/2	25	2 1/2	Feb	3 1/4	Mar
Allied Chemical & Dye Corp (Un)	1	a72	a72	a72	40	72 1/2	Mar	76 1/2	Jan
Aluminium Limited	1	a11 1/4	a11 1/2	a11 1/2	61	10 1/2	Jan	10 1/2	Jan
American Airlines Inc (Un)	1	14 1/2	14	14 1/4	898	14	Mar	16 1/2	Jan
American Car & Foundry (Un)	1	a34 1/2	a35 1/2	a35 1/2	56	34 1/4	Jan	34 1/4	Mar
American Factors, Ltd (Un)	20	16 1/2	16 1/2	16 1/2	200	16 1/4	Jan	17	Feb
Amer Radiator & Stan San (Un)	1	16 1/2	16	16 1/2	1,077	15 1/2	Mar	16 1/4	Jan
American Smelting & Refining—Common (Un)	1	a43 1/2	a43 1/2	a43 1/2	36	45 1/2	Mar	51	Jan
American Tel & Tel Co	100	154 1/2	154 1/2	154 1/2	1,583	153 1/2	Mar	156 1/2	Feb
American Woolen Co (Un)	1	32	32	32	245	30	Feb	36 1/2	Jan
Anaconda Copper Mining (Un)	50	a47 1/2	a46 3/4	a48 1/2	226	48	Feb	54 1/2	Jan
Anglo Calif Natl Bank	20	33 1/4	33 1/4	33 1/4	796	33 1/4	Jan	35 1/2	Jan
Armour & Co (Ill) (Un)	5	12 1/4	12 1/4	12 1/4	100	11 1/2	Jan	12 1/2	Mar
Atchison Top & Santa Fe (Un)	50	81 1/2	80 1/2	81 1/2	699	75 1/2	Feb	81 1/2	Mar
Atok-Big Wedge new common	P2	2.05	2.05	2.10	625	2.00	Mar	3.00	Feb
Aveo Mfg Corp (Un)	3	a7 1/2	a7 1/2	a7 1/2	135	7	Jan	7 1/2	Feb
Baldwin-Lima-Hamill Corp (Un)	13	10 1/2	10 1/2	10 1/2	130	10 1/2	Jan	10 1/2	Jan
Baltimore & Ohio RR (Un)	100	19 1/2	19 1/2	19 1/2	100	18 1/2	Feb	19 1/2	Jan
Bandini Petroleum	1	4	3 1/2	4	200	3 1/2	Jan	4	Mar
Beech Aircraft Corp	1	a13 1/2	a13 1/2	a13 1/2	10	a	Mar	a	Mar
Bendix Aviation Corp (Un)	5	49 1/2	49 1/2	49 1/2	115	49 1/2	Mar	52 1/2	Jan
Benguet Cons Mining (Un)	P1	1	1	1	1,400	1 1/2	Jan	1 1/2	Jan
Bethlehem Steel (Un)	1	50 1/2	50 1/2	50 1/2	306	49 1/2	Mar	53 1/2	Jan
Bishop Oil Co	2	14 1/2	13 1/4	14 1/2	1,557	13 1/4	Jan	14 1/2	Feb
Blair Holdings Corp (Un)	1	1.90	1.90	1.95	4,574	1.90	Feb	2.10	Jan
Boeing Airplane Co (Un)	5	a48	a48 1/2	a48 1/2	56	48 1/2	Feb	50 1/2	Jan
Borden Co (Un)	15	a51 1/4	a50 3/4	a51 1/2	157	50 1/4	Jan	52	Feb
Borg-Warner Corp (Un)	5	a69 1/4	a67 3/4	a69 3/4	60	62 1/4	Jan	62 1/4	Jan
Broadway-Hale Stores Inc	10	7 1/2	7 1/2	7 1/2	268	7 1/2	Feb	8 1/2	Jan
Bunker Hill & Sullivan (Un)	2 1/2	22 1/2	22 1/2	22 1/2	100	22 1/2	Mar	25 1/4	Jan
Burroughs Adding Machine	1	a17 1/2	a17 1/2	a17 1/2	190	a	Mar	a	Mar
Byron Jackson Co	10	22 1/2	22 1/2	22 1/2	1,040	20 1/2	Feb	22 1/2	Mar
Calamba Sugar	1	4	4	4	140	3 1/2	Feb	4	Feb
Calaveras Cement Co	5	14 1/4	14 1/4	14 1/4	621	14 1/4	Feb	15 1/4	Jan
California Packing Corp	5	25 1/2	25 1/2	25 1/2	790	25 1/2	Mar	29	Jan
Canadian Atlantic Oil Co Ltd	2	7	6 1/2	7 1/2	2,406	6	Jan	7 1/2	Feb
Canadian Pacific Ry (Un)	25	36 1/2	37 1/2	37 1/2	2,480	33 1/2	Feb	37 1/2	Mar
Caterpillar Tractor Co common	10	49 1/4	49 1/4	50	697	47 1/2	Jan	51 1/2	Feb
Celanese Corp of America	1	a43 1/2	a43	a43 1/2	110	45	Feb	48 1/2	Jan
Central Eureka Mining Co	1	1.40	1.35	1.40	2,650	1.35	Feb	1.75	Jan
Chesapeake & Ohio Ry (Un)	25	a34 1/2	a34 1/2	a34 1/2	427	34	Jan	35 1/2	Jan
Chi Mil St Paul RR com (Un)	100	23 1/2	23 1/2	23 1/2	586	19 1/2	Jan	23 1/2	Mar
Preferred (Un)	100	42 1/4	42 1/4	42 1/4	350	39 1/4	Feb	48 1/2	Feb
Chrysler Corp	25	74	73	74	383	68 1/2	Feb	74	Mar
Cities Service Co (Un)	20	a107 1/4	a107 1/4	a108 3/4	89	a	Mar	a	Mar
Clorox Chemical Co	3 1/2	36	36	36	100	35	Mar	37 1/2	Jan
Colorado Fuel & Iron	1	20 1/4	20 1/4	20 1/4	320	20 1/4	Mar	21 1/4	Jan
Columbia Broadcast System of A	2 1/2	39	39	39	165	36 1/2	Feb	39 1/2	Feb
Class B	2 1/2	38 1/2	38 1/2	38 1/2	170	37 1/2	Feb	38 1/2	Mar
Columbia Gas System (Un)	1	15 1/2	15 1/2	15 1/2	120	15 1/2	Feb	16 1/4	Jan
Columbia River Packers (Un)	1	9 1/2	9 1/2	9 1/2	305	9 1/2	Mar	9 1/2	Jan
Commercial Solvents (Un)	1	28	28	28	125	28	Mar	34	Jan
Commercial Union Edson	25	a32 1/2	a32 1/2	a33	210	31 1/2	Feb	32 1/2	Mar
Consolidated Chemical Ind class A	1	66	66	66	70	66	Mar	72	Jan
Consol Edison of N Y (Un)	1	33 1/2	33 1/2	33 1/2	536	33 1/2	Feb	34	Feb
Consolidated Natural Gas Co (Un)	15	a60	a60 1/4	a60 1/4	110	64 1/2	Feb	64	Feb
Consolidated Vultee Aircraft	1	17 1/4	17 1/4	17 1/4	300	17 1/4	Mar	19 1/4	Jan
Creameries of America Inc	1	11 1/2	11 1/2	11 1/2	740	11 1/2	Mar	12 1/4	Jan
Crocker First Natl Bank	25	89	89	89	20	84	Jan	90	Feb
Crown Zellerbach Corp common	5	56	56 1/2	56 1/2	95	53 1/2	Jan	57	Jan
Curtis Publishing Co (Un)	1	a8 1/2	a8 1/2	a8 1/2	8	8	Mar	8	Mar
Curtiss-Wright Corp (Un)	1	8 1/2	8 1/2	8 1/2	110	8 1/2	Feb	9 1/4	Feb
Di Giorgio Fruit Corp class A com	5	20 1/4	20	20 1/4	258	15 1/2	Feb	21 1/2	Feb
Doerfnbecher Mfg Co	1	2.80	2.85	2.85	1,300	2.75	Mar	3 1/2	Feb
Dominguez Oil Fields Co (Un)	1	34 1/2	35 1/2	35 1/2	300	33 1/2	Jan	35 1/2	Mar
Dow Chemical Co common	15	a105 3/4	a104 3/4	a105 1/4	113	a	Mar	a	Mar
du Pont (E I) de Nemours	5	85 1/2	85 1/2	85 1/2	590	85 1/2	Mar	90 1/2	Jan
Eastman Kodak Co common (Un)	10	43 1/4	44 1/4	44 1/4	260	43 1/4	Mar	47 1/2	Jan
El Dorado Oil Works	1	7 1/2	6 3/4	7 1/4	2,495	6 3/4	Mar	10	Jan
Electrical Products Corp	4	11	11	11	187	11	Mar	11 1/2	Mar
El Paso Natural Gas	3	35 1/2	36	36	407	34	Feb	37 1/2	Feb
Emporium Capwell Co	1	41 1/2	42	42	225	40 1/4	Mar	46 1/4	Jan
Eureka Corp Ltd	1	1 1/2	1 1/2	1 1/2	1,000	1 1/2	Jan	1 1/2	Jan
Ewa Plantation Co	20	21	21	21	120	18 1/2	Jan	22	Feb
Fibre Board Prod prior pfd (Un)	100	109	109	109	25	108	Jan	109	Mar
Food Machinery & Chemical	10	48 1/2	48 1/2	49	354	47 1/2	Feb	56	Jan
Foster & Kleiser common	2 1/2	6 1/2	6 1/4	6 1/2	200	6 1/2	Jan	6 1/4	Mar
General Electric Co (Un)	1	58 1/2	58 1/2	58 1/2	502	54 1/2	Mar	59 1/2	Jan
General Foods Corp (Un)	1	a43	a43	a43 1/4	85	a	Mar	a	Mar

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 21

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					
M J & M & M Cons (Un)	10c	1.10	97c	1.10	56,882	88c	Mar	1.10	Feb	S & W Fine Foods Inc	10	9 7/8	9 7/8	10	1,730	9 7/8	Jan	11 1/4	Jan
Montana Power Co (Un)			a28 1/2	a28 1/2	75	28 1/2	Jan	29 1/2	Feb	Safeway Stores Inc	5	32 1/2	31 1/2	32 1/2	837	30	Feb	32 3/4	Jan
Montgomery Ward (Un)		a64 1/2	a61 1/2	a64 1/2	428	60 1/2	Feb	67 1/2	Jan	San Maurico Mining	P10	12c	10c	12c	69,600	10c	Jan	15c	Jan
Morrison-Knudsen Co	10		36	36	715	32 1/2	Jan	36	Mar	Santa Cruz Portland Cement (Un)	50	52 1/2	52 1/2	53	367	52 1/2	Mar	54	Feb
Nash-Kelvinator Corp (Un)	5		20 1/2	20 1/2	209	19	Jan	20 1/2	Mar	Scott Paper Co		51 1/2	51 1/2	51 1/2	745	50 3/4	Jan	53 1/2	Jan
National Auto Fibres	1		19 1/4	19 1/2	844	18 1/2	Feb	20 1/2	Jan	Sears Roebuck & Co		a53 1/2	a52 1/4	a53 1/2	97	50 3/4	Mar	56 1/2	Jan
National City Lines	1		10	10	140	9 1/2	Jan	10	Jan	Shell Oil Co	15	81 1/2	81 1/2	83	620	66 1/2	Feb	83	Mar
National Distillers Prod (Un)	5		30 1/2	30 1/2	184	28 1/2	Feb	33 1/2	Jan	Signal Oil & Gas Co class A	5	99 1/2	99 1/2		160	88	Mar	100	Jan
Natamos Company Co		7 1/4	7 1/4	7 1/4	170	7 1/4	Mar	8 1/4	Mar	Silver King Coalition (Un)	5		3 1/2	3 1/2	100	3 1/2	Mar	3 1/2	Mar
N Y Central RR (Un)			19 1/2	19 1/2	260	18	Jan	21	Jan	Sinciar Oil Corp (Un)		44 1/2	44 1/2		200	42 1/2	Jan	47	Jan
Niagara Mohawk Power		26 1/4	26 1/2	26 1/2	573	25	Jan	26 1/2	Mar	Socony-Vacuum Oil (Un)	15	a39 1/2	a37 1/2	a39 1/2	467	35	Jan	40 1/2	Jan
North American Aviation (Un)	1	17	17	17	199	15 1/2	Jan	17 1/2	Mar	Southern Calif Edison Co com (Un)		35 1/2	35 1/2	35 1/2	703	34 1/2	Feb	36 1/4	Jan
North Amer Invest common	1	10 1/2	10 1/4	10 1/2	130	10 1/4	Jan	10 1/2	Jan	Preferred 4.32%	20		a23 1/2	a24 1/4	106	23 1/2	Jan	24 1/2	Feb
5 1/2% preferred	25		20 1/2	20 1/2	60	19 1/2	Jan	20 1/2	Jan	Conv preferred 4.48%	25		30 1/2	30 1/2	100	29 1/2	Jan	30 1/4	Jan
Northern Pacific Railway (Un)	100	82 1/2	82	82 1/2	378	60 1/2	Feb	83 1/2	Mar	Southern Cal Gas Co pfd series A	25		31 1/2	32 1/2	428	30 1/4	Jan	32 1/2	Mar
Northrop Aircraft Inc	1		a13	a13	50	13 1/2	Mar	15 1/2	Jan	Southern California Petroleum	1	17 1/4	16 1/2	18 1/2	1,130	15 1/2	Mar	20	Mar
Occidental Petroleum Corp	1		30c	30c	1,000	30c	Mar	46c	Feb	Southern Co	5	13 1/2	13 1/2	13 1/2	332	12 1/2	Jan	13 1/2	Mar
Oceanic Oil Co	1	3 1/2	3 1/2	4	35,470	2.05	Jan	4.00	Mar	Southern Pacific Co	1	66 1/4	66 1/4	66 1/4	690	61 1/2	Jan	67	Mar
Ohio Edison Co	8		a34 1/2	a34 1/2	51	33 1/2	Jan	33 1/2	Jan	Sperry Corp	1		33 1/2	33 1/2	420	32 1/2	Feb	33 1/2	Mar
Ohio Oil Co (Un)			a58 1/4	a59	54	57	Mar	59	Feb	Spiegel Inc common	2		a9 1/2	a9 1/2	25	9 1/2	Feb	10 1/2	Jan
Oliver United Filters class A			31 1/2	31 1/2	80	31 1/2	Jan	31 1/2	Jan	Standard Brands Inc (Un)	2	a24 1/2	a24 1/2	a24 1/2	183	23	Jan	25 1/4	Feb
Pabco Products Inc common		15 1/4	14 1/2	15 1/4	1,859	14 1/4	Mar	17 1/4	Jan	Standard Oil Co of California		53 1/2	53	53 1/2	3,092	50 1/2	Feb	55 1/4	Jan
Pacific American Fisheries	5		a17 1/2	a17 1/2	50	16 1/2	Mar	19 1/4	Jan	Standard Oil Co of Indiana	25	a88 1/2	a88 1/2	a80 1/4	149	77 1/4	Jan	79 1/2	Mar
Pacific Can Co	5	12 1/2	12	12 1/2	500	11 1/2	Feb	12 1/2	Jan	Standard Oil Co of N J	1	a76 1/2	a76 1/2	a78 1/2	286	75	Feb	88	Jan
Pacific Coast Aggregates	5	5 1/2	5 1/2	5 1/2	1,383	5	Jan	5 1/2	Jan	Studebaker Corp (Un)	1	37	34 1/2	37	1,851	32 1/2	Feb	37	Mar
Pacific Gas & Electric common	25	34 1/2	34 1/2	35 1/2	6,521	33 1/2	Jan	36	Feb	Sunray Oil Corp	10	22 1/4	22 1/4	23 1/4	2,970	20 1/4	Jan	23 1/4	Jan
6 1/2% 1st preferred	25	33 1/4	32 1/2	33 1/4	897	30 1/2	Jan	33 1/4	Feb	Super Mold Corp	10		58	58	90	49 1/2	Jan	60	Mar
5 1/2% 1st preferred	25		29	29	315	28 1/2	Jan	29 1/2	Jan	Texas Company (Un)	25		58 1/2	58 1/2	294	53 1/2	Feb	60	Jan
5% 1st preferred	25		28	28	144	27	Jan	28	Feb	Tetron Incorp conv preferred		a18 1/2	a18 1/2	a18 1/2	235	18 1/2	Jan	18 1/2	Jan
4.80% red preferred	25		26	26	200	25	Jan	26	Mar	Tide Water Associated Oil	10		48 1/4	49 1/4	426	43	Feb	49 1/4	Mar
5% red preferred	25	26 1/4	26 1/2	26 1/4	4,317	25 1/2	Jan	26 1/4	Jan	Transamerica Corp	2	25 1/2	25 1/2	26	3,210	21 1/2	Jan	27 1/2	Mar
Pacific Lighting Corp common		51 1/2	51 1/2	51 1/2	393	51	Mar	52 1/4	Jan	Trans World Airlines Inc	5	a20 1/2	a20 1/2	a20 1/2	12	20 1/2	Feb	23	Jan
Pacific Petroleum Ltd	1	11 1/2	11	11 1/2	3,060	9 1/4	Jan	12 1/2	Feb	Union Carbide & Carbon (Un)		a59 1/4	a60		74	57 1/2	Feb	63 1/4	Jan
Pacific Public Service common		16 1/4	16 1/2	16 1/4	245	15	Jan	16 1/2	Mar	Union Oil Co of California common	25	42 1/2	42 1/2	44 1/4	1,007	36	Feb	44 1/4	Mar
1st preferred			24	24	290	22 1/2	Jan	24 1/2	Mar	Union Sugar	12 1/2		25 1/4	25 1/4	500	23 1/4	Jan	26 1/4	rev
Pacific Tel & Tel common	100		111	111	174	109 1/4	Jan	112 1/4	Mar	United Aircraft Corp (Un)	5		31 1/4	31 1/4	415	30 1/4	Feb	33 1/4	Jan
Pacific Western Oil Corp	4		25 1/2	26 1/4	350	20 1/2	Jan	26 1/4	Mar	United Air Lines Inc	10		29 1/2	29 1/2	219	28 1/2	Feb	33 1/2	Jan
Packard Motor Co common (Un)		4 1/2	4 1/2	4 1/2	355	4 1/2	Feb	4 1/2	Jan	Rights		3 1/2	3 1/2	10 1/2	6,110	3 1/2	Mar	10 1/2	Mar
Pan American World Airways (Un)	2.50		10 1/2	10 1/2	223	10	Mar	11 1/2	Jan	United Can & Glass Co common	2 1/2		9 1/2	9 1/2	2,671	8 1/2	Feb	9 1/2	Mar
Paramount Pictures Corp (Un)	1		a29	a29	20	26 1/4	Jan	29 1/4	Mar	United Corp of Del (Un)	1		5 1/2	5 1/2	120	4 1/2	Jan	5 1/2	Mar
Pennsylvania RR Co (Un)	50		18 1/2	19	450	17 1/2	Feb	20	Jan	United Gas Corp (Un)	10	a26 1/2	a26 1/2	a26 1/2	138	24 1/4	Jan	25 1/2	Jan
Pepsi Cola Co (Un)	3 1/4		9	9 1/4	190	8 1/2	Feb	10	Jan	U S Steel Corp common	10	a20	a20	a20	139	18 1/2	Mar	21	Jan
Phelps Dodge Corp (Un)	25		71 1/2	71 1/2	260	71 1/2	Mar	79 1/2	Jan	U S Steel Corp preferred	10	39 1/2	38 1/2	38 1/2	1,104	38 1/2	Feb	41 1/2	Jan
Phillipine Long Dist Tel Co	P100		24 1/2	26	150	21 1/2	Feb	26	Mar	Utah-Idaho Sugar Co (Un)	5		3 1/4	3 1/2	700	3 1/2	Feb	3 1/2	Jan
Phillips Petroleum Co		54 1/4	51 1/2	54 1/4	1,115	49 1/4	Mar	54 1/4	Mar	Victor Equipment Co		9	8 1/2	9	200	8 1/2	Jan	9 1/4	Jan
Puget Sound Pulp & Timber		33 1/4	33 1/4	33 1/2	600	32 1/4	Jan	37	Feb	Warner Bros Pictures (Un)	2		a14 1/2	a14 1/2	145	14 1/2	Mar	15	Jan
Pullman Inc (Un)			a39 1/4	a40 1/2	187	40 1/4	Mar	42 1/2	Jan	Weill & Co (R) common	100		95	95	10	95	Jan	113	Jan
Pure Oil Co (Un)			68 1/4	68 1/4	100	61 1/4	Jan	68 1/4	Mar	Wells Fargo Bank & U T	100		275	275	10	256 1/2	Feb	275	Mar
Radio Corp of America (Un)		27 1/2	26 1/2	27 1/2	971	23 1/4	Jan	27 1/2	Mar	Westates Petroleum common (Un)	1	66c	66c	67c	5,145	63c	Feb	69c	Feb
Railway Equip & Realty Ltd com			12 1/4	12 1/4	225	12 1/4	Feb	13 1/2	Jan	Preferred (Un)	10		5 1/2	5 1/2	2,092	4 1/2	Feb	5 1/2	Jan
Preferred	100		85 1/4	87 1/4	122	84	Jan	87 1/4	Mar	West Indies Sugar	10	a38 1/2	a38 1/2	a38 1/2	10	a		a	
Rayonier Incorp common	1		a58 1/4	a59	125	62 1/2	Feb	63 1/2	Feb	Western Dept Stores common	2 1/2		9 1/2	9 1/2	790	9	Feb	10 1/2	Jan
Preferred	25		36	36	200	34 1/2	Jan	36	Mar	Western Pac Railroad Co com	1		50 1/4	50 1/4	130	50 1/4	Mar	50 1/4	Mar
Republic Steel Corp (Un)		41 1/4	41 1/4	41 1/4	420	41 1/4	Feb	43 1/2	Jan	Westinghouse Elec Corp (Un)	12 1/2	37 1/4	36 1/2	37 1/4	807	35 1/4	Feb	40 1/4	Jan
Reynolds Tobacco class B (Un)	10		34 1/2	34 1/2	220	32 1/2	Jan	34 1/2	Jan	Willow-Overland Motors (Un)	1		9	9	200	8 1/2	Feb	10 1/4	Jan
Rheem Manufacturing Co	1	30 1/4	30 1/4	30 1/2	1,648	30 1/4	Mar	33	Jan	Woolworth (F W) (Un)	1	42 1/4	42 1/4	42 1/2	795	42 1/2	Jan	43 1/4	Jan
Richfield Oil Corp			56 1/2	56 1/2	238	54	Feb	57 1/2	Jan	Yellow Cab Co common	100	5 1/4	5 1/4	5 1/4	100	5 1/2	Mar	6 1/4	Jan
Riverside Cement Co class A (Un)	25	33	32 1/4	33	685	31 1/2	Jan	33	Mar	Preferred	25		19 1/4	19 1/4	201	19 1/4	Jan	20	Mar
RKO Pictures Corp (Un)	1		3 1/2	3 1/2	100	3 1/2	Mar	3 1/2	Mar										
RKO Theatres Corp (Un)	1		3 1/2	3 1/2	100	3 1/2	Mar	3 1/2	Mar										

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 21

Montreal Stock Exchange						STOCKS											
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</									

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 21

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					
Massey-Harris		11 1/2	11 1/2	11 1/2	11 1/2	9,725	11 1/2	Feb 13	Mersey Paper Co Ltd					1	89	Jan 92	
McCull Frontenac Oil		41	41	41 3/4	41 3/4	1,710	38 3/4	Feb 25	Mexican Lt & Pr Co common	3.00	a89	a89	199	3.00	Mar 4.60	Jan 4.60	
Molson Breweries Ltd class B		a23	a23	a23	a23	40	23	Mar 25	Mica of Canada Ltd	1.30	1.20	1.30	840	1.20	Mar 1.70	Jan 1.70	
Montreal Locomotive		16	16	16	16	520	14 1/2	Mar 17	Minnesota & Ontario Paper Co	26	25 3/4	26 3/4	885	25 3/4	Feb 28 1/2	Jan 27	
Montreal Telegraph	40	50 3/4	50 3/4	50 3/4	50 3/4	98	50 3/4	Feb 5 1/2	Moore Corp common		24	24 1/4	870	24	Feb 27	Jan 27	
National Breweries common		17 1/4	16 1/2	17 1/4	17 1/4	2,370	16 1/4	Jan 20 1/2	Paul Service Stores Ltd	8	7 1/2	8	400	7 1/2	Mar 8	Jan 8	
National Drug & Chemical common		8	8	8	8	200	7 1/2	Jan 8 1/2	Power Corp of Can 6% 1st pfd	100	108	108	3	108	Feb 11 1/2	Jan 11 1/2	
National Steel Car	5	10 3/4	10 3/4	10 3/4	10 3/4	25	10 3/4	Mar 11 1/2	5% N C part 2nd preferred	50	a53 1/2	a53 1/2	20	51 1/2	Feb 53	Jan 53	
Niagara Wire Weaving		26 1/2	26 1/2	28	28	785	26 1/2	Feb 29 1/4	Purify Flour Mills Co Ltd pfd	40	55 1/4	55 1/4	115	53 3/4	Mar 55 1/4	Jan 55 1/4	
Noranda Mines Ltd		32 1/2	32 1/2	32 1/2	32 1/2	35	32	Jan 33 1/4	Reitmans (Can) Ltd common	25	25	25	25	25	Mar 26	Feb 26	
Ogilvie Flour Mills common		26	26	26	26	290	24 1/2	Jan 26	Russell Industries Ltd	22	22	22	630	21	Jan 22 1/2	Jan 22 1/2	
Ontario Steel Products		16 1/4	16 1/4	16 1/4	16 1/4	250	16	Feb 19	Southern Canada Power 6% pfd	100	a117	a117	7	116	Jan 120	Jan 120	
Penmans common		53	50 3/4	53	53	150	50	Feb 55	Standard Clay Products Ltd	100	a8	a8	1	a	a	a	
Placer Development	1	46 3/4	46	47	47	925	46	Jan 52	Stowell Screw Co Ltd class B		a10	a10	2	a	a	a	
Powell River Company new com		25 1/2	25 1/2	26	26	1,925	25 1/2	Feb 29	Supertest Petroleum Ltd		a16	a16 1/4	75	16	Feb 16 1/4	Jan 16 1/4	
Power Corp of Canada		29 3/4	30 1/4	30 1/4	30 1/4	175	29 3/4	Mar 32 3/4	Trans Mountain Oil Pipe Line	18 1/4	18	18 1/2	2,075	18	Mar 21	Mar 21	
Price Bros & Co Ltd common		30	29 1/2	31	31	3,311	29 1/2	Feb 33 1/4	Transvision-Television (Can) Ltd	17c	17c	19c	6,400	16c	Feb 20c	Jan 20c	
Provincial Transport		13	13	13 1/4	13 1/4	950	12 3/4	Jan 14	United Corporations class B		a22 3/4	a23 1/4	60	20 1/2	Jan 25 1/2	Feb 25 1/2	
Quebec Power		17 3/4	17 3/4	17 3/4	17 3/4	476	17	Feb 19	Watson (Jack) & Co Ltd		38 1/2	38 1/2	25	38 1/2	Mar 41 1/2	Jan 41 1/2	
Rolland Paper common		a15 1/2	a15	a15 1/2	a15 1/2	1,84	16	Jan 16	Westel Products Ltd		12 1/2	12 3/4	450	12	Feb 12 3/4	Mar 12 3/4	
Royalite Oil Co Ltd		17 1/2	16 1/4	17 1/4	17 1/4	175	16	Jan 18 1/4	Western Canada Breweries Ltd	5	16	16	30	16	Jan 17	Jan 17	
St Lawrence Corp common		41 1/4	41	41 1/4	41 1/4	3,345	37	Jan 46	Woods Manufacturing Co Ltd		40	40	25	40	Jan 41	Jan 41	
St Lawrence Flour Mills common		25	21	25	25	455	21	Mar 25									
7% preferred	100	105	105	105	105	5	104	Mar 110									
Shawinigan Water & Power com		43	42 3/4	43 3/4	43 3/4	3,274	39	Jan 47 1/4									
Series A 4% preferred	50	42	42	42 1/2	42 1/2	155	41 1/2	Mar 45									
Class B 4 1/2% preferred	50	42	46	46	46	75	46	Mar 48									
Sheraton class A		19	19	19 1/2	19 1/2	570	18 3/4	Mar 20									
Sicks' Breweries common		18 3/4	18 3/4	18 3/4	18 3/4	300	18 3/4	Jan 19 1/2									
Voting trust certificates		38	38	38	38	325	32	Jan 39 3/4									
Simpsons Ltd class "A"		17	17	17 1/2	17 1/2	1,275	17	Jan 18									
Class "B"		37	37	38	38	325	32	Jan 40									
Southern Press Co		17 1/2	17 1/2	17 1/2	17 1/2	1,275	17	Jan 18									
Southern Canada Power		24	24	25	25	525	24	Mar 26									
Steel Co of Canada common		31 3/4	31 3/4	32 3/4	32 3/4	1,307	31 1/2	Mar 35 1/2									
Preferred	5	32 1/2	32 1/2	32 1/2	32 1/2	575	32	Feb 35									
Thrift Stores Ltd		a13 1/2	a13 1/2	a13 1/2	a13 1/2	85	13 1/2	Feb 14 1/4									
Tooke Brothers		5	5	5	5	25	a	a									
Triad Oil Co Ltd		3.10	2.95	3.15	3.15	23,250	2.40	Feb 3.15									
United Steel Corp		10 1/4	10 1/4	10 3/4	10 3/4	1,360	10 1/4	Mar 11 1/2									
Viau Biscuit		50	50	50	50	100	50	Mar 50									
Wabasso Cotton		a17	a17	a17	a17	61	17 1/2	Feb 19									
Walker Gooderham & Worts		47	46	48	48	1,575	44	Feb 51 3/4									
Western Leaseholds Ltd		8.25	8.40	8.40	8.40	650	7.90	Feb 9.80									
Weston (George) common		22	22	22	22	560	21	Jan 22									
Wilsis Ltd		18	18	18	18	250	18	Mar 19 1/2									
Winnipeg Electric common		38	38 1/2	38 1/2	38 1/2	750	37 3/4	Jan 40									
5% preferred	100	99	99	99	99	55	97 1/2	Feb 88									
Zeilers Ltd common		15	13 1/2	15	15	3,740	13 1/2	Jan 15									
5% preferred	25	25	25 1/2	25 1/2	25 1/2	50	25	Jan 25 1/2									
Banks																	
Canadienne	10	20 1/2	20 1/2	20 1/2	20 1/2	505	20 1/4	Jan 21									
Commerce	10	25	25	25 1/4	25 1/4	2,682	25	Feb 26 1/2									
Montreal	10	28 3/4	28	28 1/2	28 1/2	4,305	27 1/2	Feb 30									
Nova Scotia	10	37 3/4	37	37 3/4	37 3/4	635	36 3/4	Jan 37 1/2									
Royal	10	28 3/4	28	29	29	850	28	Jan 30									

Montreal Curb Market

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Acme Glove Works Ltd		6 3/4	6 3/4	6 3/4	6 3/4	250	6 3/4	Mar 8 1/2
Anglo-Can Pulp & Paper Mills Ltd		28 1/2	28 1/2	28 1/2	28 1/2	25	28 1/2	Mar 31 1/4
Anglo Nfd Development Co	5	11 1/2	11 1/2	11 1/2	11 1/2	6,245	11 1/2	Feb 13 1/2
Belding-Corticelli Ltd common	100	a14	a14	a14	a14	20	14 1/4	Jan 15 1/2
Brown Company common	1	12 1/2	13 1/2	13 1/2	13 1/2	4,955	12 1/2	Jan 15 1/2
\$5 convertible 1st preferred		107	108 1/2	108 1/2	108 1/2	20	107	Mar 113
\$3 2nd preferred		50 3/4	50 3/4	50 3/4	50 3/4	51	50 3/4	Feb 51 1/4
Burnett Ltd		4.00	4.60	4.60	4.60	100	4.00	Mar 5.00
Butterfly Hosiery Co Ltd	1	a8	a8	a8	a8	15	8	Feb 9 3/4
Canada & Dominion Sugar Co Ltd		19	19 1/4	19 1/4	19 1/4	775	18	Feb 20 1/2
Canada Maltng Co Ltd	a45 1/2	a45 1/2	a45 1/2	a45 1/2	50	48 1/2	Feb 50 1/2	Jan 50 1/2
Canada Packers Ltd class B		27 1/4	27 1/4	27 1/4	27 1/4	175	25 3/4	Mar 30
Canadian Dredge & Dock Co Ltd		51 1/2	52 1/2	52 1/2	52 1/2	125	50	Jan 57
Canadian General Investments Ltd		25	25	25	25	107	25	Jan 26
Canadian Industries Ltd common		37 1/2	37 1/2	39 3/4	39 3/4	1,422	37 1/2	Mar 43
7% preferred	100	a150	a150	a150	a150	275	155	Jan 160
Canadian Ingersoll Rand Co Ltd		a91	a91	a91	a91	1	94	Jan 96
Canadian Marconi Company	1	5 1/4	5 1/4	5 1/4	5 1/4	2,475	3.40	Jan 6.25
Canada Power & Paper Inv Ltd com	5	6	5	8	8	351	5	Mar 8
5% preferred		45	45	45	45	45	40	Mar 47
Canadian Salt Co Ltd		24 1/2	24 1/2	24 1/2	24 1/2	218	6	Jan 6 1/4
Canadian Silk Products class A		9 1/2	9 1/2	9 3/4	9 3/4	425	24 1/2	Mar 26
Canadian Western Lumber Co		74 1/2	74 1/2	75 1/2	75 1/2	4,785	74 1/2	Mar 80 1/2
Canadian Westinghouse Co Ltd		a105	a105	a105	a105	158	108	Jan 110
Cassidy's Limited 7% preferred	100	13 1/2	13 1/2	13 1/2	13 1/2	12	12	Feb 14
Catelli Food Products Ltd class A		22	22	22	22	12	22	Feb 22
Class B		22	22	22	22	12	22	Feb 22
Chatco Steel Products Ltd com		a7	a7	a7	a7	50	7	Mar 7
Claude Neon General Adv class B		1.25	1.25	1.25	1.25	10	1.25	Mar 2.00
Combined Enterprises Ltd common		3.65	3.65	3.65	3.65	830	2.50	Feb 3.65
Commercial Alcohols Ltd common		5 1/2	5 1/2	5 1/2	5 1/2	400	5 1/2	Mar 7
Consolidated Div Stand Sec class A		1.15	1.15	1.15	1.15	100	1.05	Feb 1.30
Consolidated Lithograph Mfg Co Ltd		a12	a12	a12	a12	50	11	Feb 12
Consolidated Paper Corp Ltd		35	34	35	35	3,358	34	Mar 38 1/4
Crain Ltd (R L)		a11 1/4	a11 1/4	a11 1/4	a11 1/4	50	11	Jan 11
David & Frere Limitee class B		56	55	56	56	150		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 21

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					
Ventures Ltd	17 1/4	16 1/4	17 1/4	900	14 1/2	Jan	17 1/4	Jan	Blue Ribbon Corp common	22 1/2	22 1/2	22 1/2	40	22	Jan	22 1/2	Jan		
Villbona Gold Mines Ltd	1	5c	5c	1,500	5c	Feb	5 1/2c	Jan	Preferred	50	45	45	20	45	Mar	45 1/2	Feb		
Vinray Malartic Mines Ltd	1	2c	2c	1,000	2c	Mar	3c	Jan	Bobjo Mines	19c	18c	20c	38,457	15c	Jan	21 1/2c	Feb		
Weeden Pyrite & Copper	1	78c	70c	80c	87,000	57c	Jan	80c	Bonville Gold	1	3 1/2c	3 1/2c	1,000	3 1/2c	Jan	4 1/2c	Feb		
Wendell Mineral Products	1	31c	30c	33c	24,200	30c	Mar	50c	Bordulac	1	34c	33c	36c	12,300	27c	Feb	45c	Jan	
Western Ashley Minerals Ltd	1	71c	61c	75c	19,900	34 1/2c	Jan	75c	Boymar	1	12c	11 1/2c	13 1/2c	16,833	9 1/2c	Jan	18c	Jan	
West Uranium	4.00	3.85	4.00	13,300	3.20	Feb	4.25	Mar	Bralorne Mines	1	6.10	6.00	6.15	1,297	5.80	Feb	6.30	Mar	
Westville Mines Ltd	1	3 1/4c	3 1/2c	5,500	3 1/4c	Jan	4 1/2c	Jan	Brazilian Traction ordinary	1	11	10 1/2	11	19,029	10 1/2	Feb	13 1/2	Jan	
Witsey-Coghlan Mines Ltd	1	9 1/2c	10c	2,000	9 1/2c	Mar	10c	Mar	Brewis Red Lake	1	17c	15c	18 1/2c	34,600	15c	Jan	20 1/2c	Feb	
Oil Stocks—																			
Admiral Oils Ltd	36c	35c	41c	64,200	35c	Mar	53c	Jan	Bright (T G)	1	9.05	8.60	9.85	22,355	8.60	Mar	9.85	Mar	
Ajax Petroleum Ltd	1.67	1.67	1.70	4,200	1.60	Feb	1.70	Mar	British American Oil common	1	21 1/4	21 1/4	22 1/4	8,575	20 1/4	Feb	23	Jan	
Anacanda Oil Co Ltd	1	18 1/2c	20c	1,500	14c	Jan	21c	Mar	British Columbia Electric 4% pfd. 100	100	77	77	10	77	Jan	79	Jan		
Anglo-Canadian Oil Co Ltd	1	9.05	9.20	6,535	8.45	Jan	9.90	Jan	4 1/4% preferred	100	89	89	89 1/2	200	87	Feb	91	Jan	
Calgary & Edmonton Corp Ltd	16	16	17	2,170	13 1/2	Jan	19	Jan	British Columbia Forest Products	1	7	6 1/4	7	3,650	6 1/4	Feb	8	Jan	
Calmont Oils Ltd	1	2.00	2.00	1,000	1.98	Jan	2.45	Jan	British Columbia Packers class A	1	19	18 1/2	19	150	18 1/2	Mar	20	Jan	
Canadian Petroleum Ltd	1	6.90	7.10	6,005	6.10	Feb	7.10	Mar	Class B	1	15	15	16 1/4	423	15	Mar	19	Feb	
Canada Southern Oils Ltd	1	10 1/4	10 3/4	1,800	8.25	Jan	11 1/2	Feb	British Columbia Power class A	1	32 1/4	32	32 1/4	830	31	Feb	33 1/2	Jan	
Canadian Atlantic Oil	2	6.80	6.85	500	6.00	Jan	7.60	Feb	Class B	1	6 1/2	6 1/2	6 1/2	201	5 1/2	Jan	7 1/2	Feb	
Central Explorers Ltd	10 1/2	9.25	10 1/4	12,025	5.25	Jan	10 1/4	Mar	Brouha Reef Mines	1	1.41	1.40	1.42	7,279	1.39	Mar	1.50	Jan	
Central Leduc Oils Ltd	3.75	3.55	3.90	20,200	2.70	Feb	3.90	Mar	Bruck Mills class A	1	15c	17 1/2	17 1/2	50	17 1/2	Mar	19	Jan	
Consolidated Cordasun Oils Ltd	1.45	1.19	1.50	173,300	1.09	Jan	1.50	Mar	Buffadison Gold	1	15c	11c	17c	233,940	8 1/2c	Jan	17c	Mar	
Decalta Oils Ltd	39c	38c	39c	3,500	36c	Feb	43 1/2c	Jan	Buffalo Ankerite	1	95c	92c	1.20	14,330	92c	Mar	1.33	Jan	
Delta Producers Ltd	2.95	2.90	3.00	13,900	1.88	Jan	3.10	Mar	Buffalo Canadian	1	27c	22c	27c	68,391	18c	Jan	27c	Feb	
East Crest Oil Ltd	24 1/2c	22 1/2c	24 1/2c	6,500	20c	Feb	25c	Jan	Buffalo Red Lake	1	7c	7c	8c	16,000	5 1/2c	Jan	10 1/4c	Feb	
Federated Petroleum Ltd	11 1/4	10 1/2	12	10,900	8.15	Feb	12	Mar	Buldogg Yellow Knife	1	35c	32c	35c	8,400	25c	Jan	36 1/2c	Feb	
Gaspe Oil Ventures Ltd	3.70	3.70	3.85	1,625	2.40	Jan	4.35	Feb	Burlington Steel	1	21	21	21	200	20 1/2	Jan	22 1/2	Jan	
Home Oil Co Ltd	15 1/2	15 1/2	16 1/2	2,933	15 1/2	Mar	17 1/2	Jan	Burns & Co class A	1	21	20	20	60	40	Mar	50	Jan	
Jet Oils Ltd	70c	67c	73c	51,000	47 1/2c	Jan	73c	Mar	Class B	1	27 1/2	27 1/2	27 1/2	45	24 1/2	Feb	32 1/2	Jan	
Kroy Oils	1	2.35	2.50	12,800	1.95	Feb	2.50	Mar	Burrard class A	1	8	7 1/4	8	575	7 1/2	Feb	8 1/4	Jan	
Long Island Petroleum Ltd	48c	47c	49c	14,700	42c	Jan	60c	Feb	Calder Bousquet	1	12c	11c	13 1/2c	118,400	7c	Jan	13 1/2c	Mar	
National Petroleum Corp Ltd	1	3.10	3.25	2,000	2.75	Feb	3.35	Mar	Caldwell Linen 1st preferred	1	30 1/4	30 1/4	30 1/4	60	30 1/4	Jan	30 1/4	Jan	
New British & Dominion Oil Ltd	3.10	2.88	3.10	2,633	2.63	Feb	3.10	Mar	Calgary & Edmonton	1	16 1/4	16	17	5,285	13 1/4	Jan	19	Jan	
New Continental Oil Co of Can Ltd	2.20	2.10	2.50	57,850	1.15	Jan	2.50	Mar	Callman Flin Flon	1	25c	25c	28c	28,800	25c	Mar	43c	Jan	
New Pacalta Oils Co Ltd	19c	16c	20c	247,100	11 1/2c	Jan	20c	Mar	Calmont Oils	1	1.95	1.90	2.05	43,810	1.55	Jan	2.48	Jan	
Okalta Oils Ltd	90c	3.90	3.85	3.95	8,900	3.55	Jan	4.50	Feb	Calnorth Oils	1	97c	86c	1.04	137,900	51c	Jan	1.53	Feb
Omnitrans Exploration Ltd	5 1/2c	5c	5 1/2c	10,000	5c	Jan	7c	Jan	Calvan Cons Oil & Gas	1	7.00	6.90	7.10	62,802	5.45	Jan	7.10	Mar	
Pacific Petroleum Ltd	11 1/2	11	11 1/2	2,700	9.85	Jan	12 1/2	Feb	Campbell Red Lake	1	5.95	5.85	6.00	8,605	4.20	Jan	6.05	Mar	
Par Western Oils Ltd	1.00	98c	1.04	15,700	96c	Mar	1.67	Jan	Canada Bread common	1	73	73	75	100	71	Feb	79	Jan	
Phillips Oil Co Ltd	2.75	2.50	2.85	30,085	1.65	Jan	2.85	Mar	Canada Cement common	20	27	27	27	125	26	Jan	27 1/2	Jan	
Punch Petroleum Corp	1.80	1.39	1.80	26,950	93c	Mar	1.86	Mar	Preferred	1	6 1/4	7	7	70	5 1/2	Jan	7	Mar	
Sapphire Petroleum Ltd	1	4.00	4.20	1,300	2.80	Jan	4.30	Mar	Canada Crushed & Cut Stone	1	8	8	8	100	8	Mar	8 1/2	Feb	
Selburn Oil Company Ltd	1	4.15	4.20	5,400	3.50	Jan	4.40	Mar	Canada Fells common	1	25	25 1/2	25 1/2	1,020	24 1/2	Mar	26 1/4	Jan	
South Brazeau Petroleum Ltd	1	17c	14c	18c	68,000	10c	Jan	18 1/2c	Jan	Canada Iron Foundry	10	21	20 1/4	21	885	19	Jan	21	Mar
Superior Oils Ltd	1.90	1.70	1.92	67,100	1.35	Feb	1.92	Mar	Canada Maltng	1	46	45 1/4	46 1/4	535	45 1/4	Mar	50 1/2	Feb	
Tor American Oils Ltd	1	82c	80c	88c	268,200	77c	Jan	98c	Jan	Canada Northern Power	10 1/4	10 1/4	10 1/4	100	10	Jan	11	Jan	
Trans Empire Oils Ltd	5.45	5.40	5.65	1,700	4.65	Jan	6.15	Feb	Canada Packers class A	1	32 1/2	33	245	32	Mar	35	Jan		
United Oils Ltd	2.20	1.80	2.25	12,600	1.80	Mar	2.25	Mar	Class B	1	27 1/4	27 1/4	27 1/4	50	26	Feb	30 1/2	Jan	
Westburne Oil Co Ltd	1.01	1.01	1.05	14,250	1.00	Mar	1.05	Mar	Canada Permanent Mortgage	20	46 1/2	47	200	46 1/2	Mar	49	Jan		
Western Homestead Oils Ltd	10c	2.30	1.99	2.30	70,901	1.70	Feb	2.30	Mar	Canada Southern Oils	1	10 1/4	10 1/4	10 1/4	4,340	8.35	Jan	11 1/2	Feb

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	16 1/2	16 1/2	17	5,795	16	Feb	18 1/2	Jan
1.50 preferred	20	25 1/4	25 1/4	25 1/4	765	25	Jan	25 1/2	Feb
Acadia-Atlantic class A	1	17 1/2	17 1/2	17 1/2	480	16 1/4	Jan	18 1/4	Mar
Common	1	6 1/4	6 1/4	6 1/4	565	5 1/4	Jan	6 1/4	Feb
Acadia-Uranium	1	18c	17c	20c	7,775	17c	Mar	23c	Jan
Ame Gas & Oil	1	24c	19c	23c	59,300	12c	Jan	24c	Mar
Admiral Oils	1	37c	33c	40c	100,550	33c	Mar	53c	Jan
Agnew-Surpass	1	9 1/4	9 1/4	9 1/4	50	9 1/4	Jan	10 1/4	Jan
Ajax Petroleum	1	1.65	1.60	1.70	115,625	1.42	Feb	1.85	Feb
Akaicho Yellow Knife	1	1.23	99c	1.23	22,930	97c	Mar	1.19	Jan
Alberta Distillers common	1	2.60	2.60	2.65	300	2.60	Mar	3.15	Jan
Alberta Pacific Cons	1	54c	54c	60c	6,550	50 1/2c	Mar	65c	Jan
Algoma Steel	1	50 1/2	49 1/2	50 1/4	595	48 1/4	Feb	56 1/4	Jan
Aluminium Ltd	1	108	108	113	1,492	105 1/2	Jan	125 1/2	Feb
Aluminum Co of Canada pfd	25	23	23	23 1/2	260	23	Mar	24	Jan
Amalgamated Larder	1	17c	17c	17c	2,572	16 1/2c	Feb	18c	Jan
American Leduc Petroleum Ltd	1	80c	79c	90c	438,065	68c	Mar	1.12	Jan
American Nepheline	1	90c	90c	92c	5,300	78c	Jan	1.10	Feb
American Yellowknife	1	51c	51c	58c	68,700	47c	Jan	70c	Feb
Anacon Lead	1	3.05	3.00	3.20	6,050	3.00	Mar	3.75	Jan
Anchor Petroleum	1	29c	26c	30c	155,956	20c	Jan	30c	Feb
Anglo-Canadian Oil	1	9.10	9.00	9.20	18,495	8.35	Jan	9.60	Jan
Anglo-Huronian	1	12 1/4	11 1/2	12 1/4	1,310	11 1/4	Jan	12 1/4	Mar
Anglo Rouyn Mines	1	18	18	19	3,000	18c	Mar	33c	Jan
Ankeno Mines	1	35c	34 1/2c	38 1/2c	16,775	31c	Feb	62 1/2c	Jan
Anson Petroleum Ltd	1	90c	85c	95 1/2c	69,050	51c	Jan	99c	Jan
Apex Cons Resources	1	11 1/2c	8c	12c	500,050	7 1/2c	Jan	12c	Jan
Aquarius Porcupine	1</								

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 21

STOCKS					STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High			
D'Arcon Mines	1	13c	12c 14c	17,500	12c Feb	17c Jan	Hugh-Pam Porcupine	1	22c	21c 23c	11,500	20 1/4 Jan	25c Feb
Davis Petroleum	1	45c	45c 49c	25,500	44c Feb	70c Jan	Hunts class A	1	22c	5 1/2 5 1/2	25	5 1/4 Jan	25c Feb
Davis Leather class A	1	16 1/2	16 1/2 17	225	16 1/2 Feb	17 Jan	Class B	1	22c	6 1/2 6 1/2	50	6 1/2 Mar	6 1/2 Mar
Class B	1	5	5 5	150	5 Jan	7 1/4 Jan	Huron & Erie common	100	125	124 1/2 125 1/2	109	124 1/2 Mar	129 Feb
Decalta Oils Ltd.	1	38c	37 3/4c 40c	89,600	34c Feb	44c Jan	Husky Oil & Refining Ltd.	1	11	10 1/2 11 1/2	3,140	9 1/2 Feb	11 1/2 Mar
Del Rio Producers Ltd.	1	1.20	1.20 1.25	18,400	1.03 Jan	1.29 Mar	Hy-Charger Petroleum	1	37c	36c 44c	187,000	35c Mar	37c Mar
Delta Minerals	1	2.95	2.80 3.00	58,160	1.75 Jan	3.10 Mar	Imperial Bank	10	32 1/2	32 1/2 32 1/2	405	31 1/2 Jan	32 1/2 Jan
Devon-Leduc Oils	1	15c	14c 17c	57,100	10c Feb	17 1/2c Mar	Imperial Oil	10	38 1/2	38 1/2 39	7,692	36 1/2 Feb	40 1/2 Jan
Discovery Yellowknife	1	25c	2.30 2.15 2.39	47,400	2.00 Jan	2.94 Feb	Imperial Tobacco of Canada ordinary	5	10 3/4	10 1/2 10 3/4	2,508	9 1/2 Jan	11 Jan
Distillers Seagrams	2	23 1/2	50 1/2c 52 1/2c	73,950	40c Jan	78c Feb	Preferred	1	5 1/2	5 1/2 5 1/2	475	5 1/2 Jan	5 1/2 Mar
Dome Exploration (Western) Ltd.	1	8.95	8.90 9.50	1,910	8.75 Mar	10 Feb	4% preferred	25	4c	4c 4c	7,600	22 Feb	22 1/2 Jan
Dome Mines Ltd.	1	19 1/4	18 1/2 20	8,045	16 1/4 Jan	20 Mar	Indian Lake	1	38	37 1/2 38	445	35 1/2 Jan	35c Jan
Dominion Bank	10	29	29 29	562	28 Feb	30 Jan	5% redeemable preferred	40	32	31 1/2 31 1/2	405	41 1/4 Mar	41 1/4 Mar
Dominion Electrohome	1	2.80	2.80 2.80	100	2.80 Mar	3.00 Feb	\$1.60 preferred	32	200	17 1/2 17 1/2	2,034	11 1/2 Jan	12 Jan
Dominion Foundry & Steel common	100	12 1/2	12 1/2 13 1/2	4,955	12 1/2 Mar	14 1/2 Jan	Inglis (John) & Co.	1	36c	35c 37c	8,200	35c Feb	35c Feb
Preferred	100	99	99 99	60	97 Jan	99 Mar	Inspiration Mining	1	87c	84c 95c	7,900	84c Mar	84c Mar
Dominion Magnesium	1	10 1/2	10 1/2 10 1/2	135	10 1/2 Mar	12 Jan	International Coal & Coke	1	40	40 41 1/2	85	38 1/2 Jan	42 Jan
Dominion Scottish Invest common	1	12 1/2	12 1/2 12 1/2	10	12 Jan	12 1/2 Mar	International Metals class A	1	44 1/2	44 1/2 44 1/2	7,356	41 1/2 Mar	48 1/2 Jan
Dominion Steel & Coal	1	16 1/2	16 1/2 17 1/4	9,345	16 1/2 Mar	19 1/2 Jan	Preferred	5/100	135	135 20	133	133 Jan	135 1/2 Feb
Dominion Stores	1	10	10 10 10 1/2	855	10 Mar	12 1/2 Jan	International Petroleum	1	32 1/2	30 1/2 32 1/2	31,196	23 1/2 Jan	23 1/2 Mar
Dominion Tar & Chemical common	1	40 1/4	41 795	39 1/2 Jan	45 Jan	50 1/2 Feb	Island Mountain Mines	1	50c	62c 62c	600	62c Mar	90c Jan
Preferred	23.50	19 1/4	19 1/4 19 1/4	55	19 1/4 Jan	20 1/2 Feb	Jackknife Gold	1	5 1/2c	5 1/2c 5 1/2c	5,500	5c Jan	8c Jan
Dominion Textile common	1	11 1/2	11 1/2 11 1/2	150	11 1/2 Mar	13 Jan	Jack Walte Mining	1	13c	12 1/2c 14c	7,000	12 1/2c Jan	18c Jan
Dominion Woollens	1	5 1/2	5 1/2 5 1/2	400	5 1/2 Jan	7 1/4 Jan	Jaculet Mines	1	24c	23c 28c	64,499	15 1/2c Jan	30c Mar
Donalds Mines	1	41c	40c 41 1/2c	40,710	40c Mar	55c Jan	Jellicoe Mines (1939)	1	68c	67c 73c	1,116	6c Jan	8c Jan
Dragon Oils & Gas	1	1.09	1.05 1.12	59,450	96c Mar	1.25 Mar	Jet Oils Ltd.	1	68c	67c 73c	127,050	54c Feb	73c Mar
Duvay Gold	1	12c	11c 12 1/2c	145,700	7 1/2c Jan	13 1/2c Mar	Jiburke Gold	1	43c	41c 45c	5,500	6 1/2c Feb	10c Mar
East Amphi	1	8 1/2c	8 1/2c 8 1/2c	500	7 1/2c Feb	9 1/2c Mar	Joliet Quebec Mines	1	3.15	3.15 3.50	4,390	2.65 Jan	3.85 Feb
East Crest Oil	1	24c	21c 24c	96,300	20c Jan	25c Mar	Jupiter Oils Ltd.	1	13c	10 1/2c 13c	39,000	10c Feb	13 1/2c Jan
East Malartic Mines	1	1.13	85c 1.25	86,474	85c Mar	1.25 Mar	Kelrod Gold	1	17c	15c 18 1/2c	146,100	15c Mar	31c Feb
East Rim Nickel Mines	1	1.06	84c 1.13	98,750	84c Mar	1.29 Feb	Kenville Gold	1	26c	21c 30c	51,500	21c Mar	31c Feb
East Sullivan Mines	1	8.35	8.10 8.50	12,990	8.05 Feb	9.25 Jan	Kerr-Addison	1	17 1/2	17 1/2 17 1/2	2,290	16 1/2 Jan	17 1/2 Jan
Eastern Steel	10	25 1/2	25 1/2 25 1/2	1,870	25 1/2 Mar	27 1/2 Jan	Keyboycon Mines	1	13c	10c 13c	18,250	10c Mar	17c Mar
Economic Investment	10	24 1/2	24 1/2 25	1,870	24 1/2 Mar	25 1/2 Jan	Kirkland-Hudson	1	2.00	1.98 2.30	58,525	1.60 Feb	2.40 Jan
Eddy Paper class A	20	66c	61c 68c	14,605	43c Jan	71c Mar	Kirkland Lake	1	75c	75c 81c	8,560	70 1/2c Feb	83c Mar
Elder Mines	1	23c	22c 25c	33,371	18c Jan	49c Feb	Kirkland Townsite	1	18 1/2c	18 1/2c 22c	8,500	16c Jan	24c Jan
Eldona Gold	1	29 3/4	30 115	25 1/2 Jan	25 1/2 Jan	7c Jan	Klondike-Keno	1	63c	60c 67c	59,700	45c Feb	67c Mar
Electric Boat	3	15c	15c 18c	39,965	14c Jan	18c Jan	Kroy Oils Ltd.	1	2.40	2.30 2.50	97,155	1.70 Jan	2.50 Mar
El Pen Rey	1	5 1/2c	5 1/2c 5 1/2c	500	5c Jan	7c Jan	Labatt (John) Ltd.	1	17 1/2	17 1/2 17 1/2	125	17 Mar	18 1/2 Jan
El Sol Gold	1	1.25	1.20 1.25	35,400	1.00 Feb	1.30 Jan	Labrador Mining & Exploration	1	8.75	8.5c 8.75	3,093	8.25 Jan	9.30 Jan
Emerald Glacier	1	22	20 1/2 20 1/2	50	20 Jan	21 1/2 Jan	Ladulama Gold Mines	1	26 1/2c	26c 26 1/2c	5,000	25c Jan	32c Jan
Empire Brass preferred	22	12 1/2	12 1/2 12 1/2	15	11 Jan	13 Feb	Lake Dufault Mines	1	1.22	89c 1.85	394,650	76c Jan	2.40 Feb
Equitable Life Insurance	25	1.85	1.65 1.85	9,500	1.65 Mar	2.60 Jan	Lake Fortune Gold	1	4c	4c 4 1/2c	12,900	4c Jan	6 1/2c Feb
Estrella Mines Ltd.	1	1.65	1.45 1.68	80,299	1.23 Jan	1.68 Mar	Lake Lingman	1	23c	18c 19c	3,150	18c Feb	22c Jan
Eureka Corp	1	70c	61c 70c	2,691	48c Jan	80c Jan	Lake-Lingman	1	11 1/2	11 1/2 12 1/2	870	20c Feb	25c Jan
Warrants	1	13	12 1/4 13 1/4	6,100	11 1/2 Jan	13 1/4 Jan	Lake-Luz Mining	1	2.70	2.50 2.75	2,105	30c Mar	35c Jan
Falconbridge Nickel	1	17 1/4	17 1/4 17 1/4	660	16 1/2 Feb	18 Mar	Lamaque Gold	1	6.10	5.90 6.10	3,372	5.25 Feb	6.10 Mar
Famous Players	1	23 1/4	23 23 1/4	140	22 1/2 Feb	25 Jan	Lapa Cadillac	1	8 1/2c	8 1/2c 10.80	10,800	6 1/2c Jan	10 1/2c Jan
Fanny Farmer Candy Shops	1	1.38	1.05 1.49	315,400	40c Jan	1.49 Mar	Lapaska Mines	1	4 1/2c	4 1/2c 6c	14,000	4c Jan	6c Mar
Fargo Oils Ltd.	1	13	13 13 1/2	125	12 1/2 Jan	14 1/2 Jan	Larder "U" Island	1	2 1/2c	3c	2,000	2 1/2c Jan	3 1/2c Jan
Federal Grain common	1	8.35	8.10 8.50	12,990	8.05 Feb	9.25 Jan	Laura Secord	3	12 1/2	12 1/2 13	330	12 1/2 Feb	13 1/2c Jan
Preferred	20	23 1/4	23 1/4 23 1/4	50	23 Jan	24 Feb	Lavalle Mines	1	13 1/2c	12c 14 1/2c	51,800	12c Mar	23c Jan
Federal Kirkland	1	5c	5c 5c	500	4 1/2c Jan	5 1/2c Jan	Leduc-Consolidated	1	92c	80c 1.15	258,250	45c Jan	1.15 Mar
Federated Petroleum	1	11 1/2	10 12 1/2	108,274	7.95 Feb	12 1/2 Mar	Leduc Gold	1	1.10	1.10 1.15	10,850	1.05 Jan	1.15 Jan
Fenimore Iron Mines	1	84c	83c 90c	120,150	80c Jan	1.25 Jan	Leitch Gold	1	25 1/2c	25c 31c	52,850	16 1/2c Jan	34c Mar
Rights	1	13c	12c 20c	210,985	11c Mar	20c Mar	Lexington Gold	1	25 1/2c	25c 31c	5,500	7 1/2c Jan	9c Feb
Fittings Ltd common	1	47c	44c 52c	81,700	37c Mar	52c Jan	Little Long Lac	1	70c	67c 70c	6,955	65c Feb	78c Jan
Flank Petroleum	1	1.70	1.65 1.70	1,600	1.65 Feb	1.90 Jan	Loblav Groceries class A	1	31	31 31 1/4	514	30 1/2 Mar	32 1/2c Jan
Fleet Manufacturing	1	55 1/2	53 1/4 55 1/2	3,407	55 1/2 Mar	55 1/2 Mar	Lomega Gold	1	32 1/2	32 1/2 32 1/2	1,000	32c Feb	32 1/2c Jan
Ford Motor class A	1	15c	15c 15c	150	15c Jan	15c Mar	London Hosiery common	1	5c	4 1/2c 5c	11,500	4 1/2c Jan	6c Jan
Foundation Co.	1	8c	8c 8 1/4c	150	7c Jan	9 1/2c Feb	Class A	1	2.00	2.00 2.25	115	2.00 Jan	2.75 Jan
Franceur Gold	1	57	57 59	640	57 Jan	60 Feb	Long Island Petroleum	1	47 1/2c	46c 50c	143,800	40c Feb	60c Feb
Fraser Cos common	1	83	83 83	100	83 Mar	85 Jan	Louvicourt Goldfields	1	31c	25c 32 1/2c	44,800	23c Jan	40c Feb
Freiman (A J) preferred	200	6.00	4.80 6.10	167,585	3.80 Jan	6.10 Mar	Lynx Yellowknife	1	13c	13c 14c	12,650	12c Jan	14c Jan
Profisher Exploration	1	1.43	1.35 1.45	42,600	1.05 Jan	1.65 Feb	Macassa Mines	1	1.87	1.85 1.95	13,700	1.75 Jan	1.95 Jan
Gas Exploration of Alberta	1	560	17 1/4 Jan	18 1/4c Feb	17 1/4 Jan	18 1/4c Feb	MacDonald Mines	1	1.44	1.30 1.49	54,872	99c Jan	1.56 Feb
Gatineau Power common	100	99 1/4	99 1/4 100	110	96 1/2 Jan	101 Mar	Macfie Red Lake	1	19c	12c 21 1/2c	382,300	9 1/2c Feb	21 1/2c Mar
5% preferred	100	3.50	3.50 3.60	2,650	3.50 Feb	3.90 Feb	Macho River	1	1.15	1.11 1.33	57,250	1.11 Mar	1.65 Feb
General Bakeries	1	9.50	9.40 9.75	4,650	8.25 Jan	10 Jan	Mackeno Mines	1	2.75	2.72 2.80	2,975	2.65 Feb	3.00 Jan
General Petroleum common	1	9.20	9.00 9.50	5,808	8.20 Jan	9.50 Mar	MacLeod-Cockshutt Gold Mines	1	23 1/2	23 1/2 23 1/2	275	23 Jan	26 Jan
Class A	100	15	15 15	75	15 Jan	17 Jan	Class B	1	23 1/2	23 23 1/2	1,160	23 Jan	26 Jan
General Products Mfg class A	1	102	102 102	10	97 Jan	102 Mar	Madsen Red Lake Gold Mines	1	1.91	1.90 1.95	6,500	1.90 Jan	2.20 Jan
General Steel Wares common	100	102	102 102	10	97 Jan	102 Mar	Magnet Consol	1	15c	15c 16c	18,170	15c Mar	23c Jan
Preferred	100	102	102 102	10	97 Jan	102 Mar	Malartic Goldfields	1	1.75	1.65 1.80	10,700	1.65 Feb	1.87 Jan
Geneva Lake	1	13 1/2c	15c 15,550	12c Jan	18c Jan	12c Jan	Manitoba & Eastern	1	3c	2 1/2c 3 1/2c	58,500	2 1/2c Jan	4 1/2c Jan
Giant Yellowknife Gold Mines	1	11	11 11 1/2	3,580	10 Feb	12 1/2c Jan	Maple Leaf Gardens	1	12 1/2	14	155	12 1/2 Mar	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 21

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
New Delhi	1	52c	50c	53c	4,450	50c	Jan 60c	
New Dickinson Mines	1	1.96	1.95	2.15	23,763	1.33	Jan 2.28	
New Goldvue	1	35c	35c	35c	13,875	30c	Feb 42c	
New Hugh Malartic	1	14c	13c	15c	53,650	8c	Jan 15c	
New Jason Gold	1	10c	7c	10 1/2c	45,239	12c	Jan 15c	
New Laguerre Mines	1	22c	21c	23 1/2c	59,100	20c	Jan 29c	
Newlund Mines	1	1.17	1.15	1.20	7,760	1.15	Jan 1.38	
New Marlton Gold	1	40c	37c	50c	9,500	5c	Jan 7 1/2c	
New Morrison Mines Ltd	1	50c	47 1/2c	53c	50,200	35c	Jan 55c	
New Mosher Long Lac Mines	1	4 1/4c	4 1/4c	4 1/4c	17,700	43c	Mar 65c	
Newnorth Gold	1	9c	8 1/2c	9c	5,500	5c	Jan 5c	
New Northman Mines	1	12c	11c	14c	6,000	8 1/2c	Mar 10c	
New Norzone	1	20c	15 1/2c	20c	51,800	10 1/2c	Jan 20c	
New Pacalta Oil	1	—	4 1/2c	4 1/2c	500	4 1/2c	Feb 6c	
New Rouyn Merger	1	35c	32c	36c	26,200	30c	Jan 50c	
New Ryan Lake Mines	1	8 1/2c	8 1/4c	8 1/2c	3,375	8c	Jan 10c	
New Thurlbush	1	—	5c	5c	4,000	3 1/2c	Jan 7c	
Nib Yellowknife	1	2.20	2.20	2.35	3,000	1.95	Jan 3.00	
Nipissing Mines	1	14c	14c	14 1/2c	8,300	12 1/2c	Feb 17 1/2c	
Nisto Mines Ltd	1	1.05	1.00	1.05	1,200	80c	Jan 1.05	
Nor-Acme Gold	1	80	78	80	3,148	78	Mar 85	
Noranda Mines	1	18c	18c	20c	1,350	18c	Jan 20c	
Nordson Corp	1	6c	6c	6 1/2c	7,500	3 1/2c	Jan 8 1/2c	
Norgold	1	17c	17c	20c	10,600	17c	Mar 20c	
Norlantic Mines	1	5.10	5.00	5.10	4,170	5.00	Mar 5.65	
Normetal Mining	1	7 1/2c	7c	8c	18,500	6 1/2c	Jan 12 1/2c	
Norpick Gold	1	26 1/2c	24 3/4c	28c	3,530	65c	Mar 93c	
Northern Canada Mines	1	3.40	3.20	3.60	27,000	21c	Jan 29c	
Northern Extension	1	14 1/4c	13c	16c	15,900	2.82	Jan 4.50	
North Canadian Oils	1	11c	11c	12c	11,250	11c	Jan 17c	
North Demson	1	—	5 1/4c	5 1/2c	5,700	6 1/2c	Jan 15c	
North Inco Gold	1	7	7	7 1/2	5,000	5c	Mar 7c	
Northland Mines (1940)	1	1.15	1.10	1.25	1,700	7	Mar 8	
North Star Oil new common	1	1.15	1.10	1.25	17,436	1.10	Mar 1.25	
North Star Oil new common Rights	1	11c	10c	11 1/2c	12,000	10c	Mar 17c	
Nubar Mines Ltd	1	18 1/4c	18 1/4c	23c	38,000	18 1/4c	Mar 39c	
Obaska Lake Mines Ltd	1	1.14	1.12	1.18	7,790	1.12	Jan 1.30	
O'Brien Gold Mines	1	14c	12c	15c	48,300	12c	Jan 18c	
Oil Selections	1	3.85	3.80	4.00	40,805	3.55	Jan 4.50	
Okalta Oils	1	—	20c	22c	10,000	18c	Jan 23c	
O'Leary Malartic	1	5c	5c	6c	17,500	7 1/2c	Jan 7 1/2c	
Omnitrans Exploration	1	1.77	1.73	1.80	58,547	1.46	Jan 1.93	
Ontario Pyrites Co Ltd	1	2.05	2.00	2.18	55,835	1.40	Jan 2.44	
Opemiska Copper Mines	1	3.80	3.80	3.80	120	3.75	Jan 4.15	
Orange Crush	1	—	10c	10 1/2c	6,500	7 1/2c	Jan 12c	
Orenada Gold	1	9c	9c	10 1/2c	40,700	4 1/2c	Jan 11c	
Orlac Red Lake	1	94 1/2c	93c	98c	62,900	82c	Jan 1.15	
Osisko Lake Mines	1	—	90c	95c	1,500	90c	Mar 1.35	
Pacific Coyle Navigation	1	—	6c	8c	3,100	6c	Jan 8c	
Pacific (Eastern)	1	11 1/2	10 1/2	11 1/2	13,600	9.75	Jan 12 1/2	
Pacific Petroleum	1	65 1/2	65 1/2	67 1/2	755	64 1/2	Feb 71	
Page Hershey Tubes	1	78c	72 1/4c	78c	9,005	70c	Jan 88c	
Pandora Cadillac	1	3c	2 1/2c	3 1/2c	26,000	2 1/2c	Mar 4c	
Pan Western Oil	10c	97c	95c	1.08	59,000	90c	Mar 1.23	
Paramaque Mines	1	3 1/4c	3 1/4c	3 1/4c	2,000	3 1/2c	Jan 5c	
Parbec Malartic	1	3c	3c	3 1/4c	13,000	3c	Feb 4c	
Partanen Malartic	1	—	3 1/4c	4c	10,000	3 1/4c	Mar 5 1/4c	
Paymaster Consol	1	59c	58c	62c	20,300	54c	Jan 69c	
Penman's Ltd common	1	—	54 1/2	54 1/2	50	48	Mar 55	
Penn-Cobalt Silver Mines Ltd	1	39c	36c	45c	56,400	36c	Jan 52c	
Petrol Oil & Gas	1	1.13	1.05	1.19	244,275	56c	Jan 1.20	
Photo Engravers	1	28 1/2	28	28 1/2	195	26 3/4	Mar 28 1/2	
Pickie Crow Gold Mines	1	1.53	1.50	1.58	6,058	1.50	Mar 1.75	
Pioneer Gold	1	2.11	2.10	2.20	2,210	1.85	Jan 2.25	
Placer Development	1	46 1/2	45 1/2	47 1/4	2,355	45 1/4	Feb 52	
Porcupine Peninsula	1	4 1/2c	4c	4 1/2c	27,200	4c	Feb 5 1/2c	
Powell River	1	25 1/2	25 1/2	26 1/2	1,360	25 1/2	Jan 29 1/2	
Powell Rouyn Gold	1	—	80c	80c	1,000	76c	Jan 87c	
Power Corp	1	30	25c	29c	170	29 1/2	Mar 37c	
Premier Border Gold Mine	1	—	13 1/4	13 1/4	280	12 3/4	Mar 13 1/4	
Pressed Metals	1	1.35	1.34	1.40	4,228	1.32	Feb 1.45	
Preston East Dome	1	1.78	1.50	1.55	4,200	1.22	Jan 1.85	
Prospectors Airways	1	1.18	1.18	1.33	438,600	78c	Feb 1.88	
Purdy Petroleums Ltd	1	21c	14c	24c	47,900	6c	Feb 24c	
Purity Mica Mines	1	55.25	55.15	55.25	359	50	Jan 55 1/4	
Purity Flour preferred	40	—	—	—	—	—	—	
Quebec Copper Corp Ltd	1	1.30	1.30	1.48	27,100	1.30	Mar 1.90	
Quebec Labrador	1	27c	26c	29c	19,000	25c	Mar 35c	
Quebec Manitou	1	2.65	2.50	2.80	7,520	2.50	Jan 3.20	
Queenston Gold	1	45c	42c	45c	6,900	41c	Mar 58c	
Quemont Mining	1	22	20 1/2	22	3,055	20 1/2	Mar 25	
Quesabe Mines Ltd	1	24c	21c	25c	28,200	21c	Mar 31c	
Ranwick Uranium	1	—	10c	12c	7,100	10c	Jan 15c	
Red Poplar Gold	1	20c	16c	20 1/2c	23,575	8c	Jan 22c	
Red-Pic Petroleums Ltd	1	59c	56c	62c	78,710	52c	Jan 75c	
Reef Petroleum	1	34c	34c	38c	33,200	30c	Mar 42c	
Reeves MacDonald	1	—	5.25	5.25	100	5.00	Mar 6.25	
Regcourt	1	—	5 1/2c	6 1/2c	21,700	5c	Feb 9c	
Reno Gold	73c	—	3 1/4c	3 1/4c	2,100	3 1/4c	Jan 4 1/2c	
Richfield Petroleum	1	24 1/4c	20c	25c	68,500	20c	Jan 25c	
Rix-Athabasca	1	1.47	1.28	1.50	92,300	1.03	Jan 1.50	
Robertson Manufacturing common	1	59 1/2	59 1/2	59 1/2	25	59	Jan 61	
Robinson Cotton common	1	—	5	5	250	5	Mar 5	
Robinson Little common	1	—	11 1/2	11 1/2	60	11 1/2	Mar 12	
Class A	1	—	15	15 1/2	160	14 1/2	Feb 15 1/2	
Roche Long Lac	1	8c	8c	8 1/4c	7,300	6 3/4c	Jan 11c	
Rowan Consolidated	1	—	18c	19c	2,166	18c	Mar 21c	
Roxana Oils	1	51c	42c	57c	221,595	20c	Jan 57c	
Roy Silver	1	18 1/2c	18 1/2c	20c	5,000	15c	Jan 23c	
Royal Bank	10	28 1/2	28 3/4	28 3/4	675	27 1/2	Jan 30	
Royalite Oil	1	16 1/4	16 1/4	17 1/4	3,425	16	Jan 18 1/4	
Rupunni Gold	1	3c	2 1/4c	3c	21,000	2 1/2c	Jan 4c	
Russell Industries common	1	22 1/4	22	22 1/4	180	23	Jan 23	
Ryan Mining	1	—	7 1/4c	7 1/4c	500	7 1/2c	Jan 8 1/2c	
Saguenay Power preferred	100	—	96 1/2	98 1/2	25	98 1/2	Jan 98 1/2	
St Lawrence Corp common	1	41 1/4	41	41 1/4	1,285	37	Jan 46	
San Antonio Gold	1	2.45	2.45	2.55	2,735	2.35	Feb 2.70	
Sand River Gold	1	—	4c	4c	3,000	3c	Feb 4c	
Sannorm Mines	1	6c	6c	6c	4,500	5c	Jan 9 1/2c	
Sapphire Petroleums Ltd	1	4.25	3.90	4.25	37,000	2.72	Jan 4.40	
Scarfe class A	1	12	12	12	5	12	Mar 13 1/2	
Scurry Oils Ltd	1	3.65	3.55	3.85	94,575	1.50	Jan 3.85	
Seythes & Co common	1	25 1/2	25 1/2	25 1/2	10	23 1/2	Jan 28	
Security Freehold Petroleums	1	2.55	2.50	2.70	19,811	2.25	Jan 3.40	
Selburn Oil Co Ltd	1	4.25	4.10	4.35	38,860	3.45	Jan 4.50	
Warrants	1	1.15	1.00	1.19	39,350	38c	Jan 1.19	
Senator Rouyn	1	16 1/2c	16c	17c	3,025	16c	Jan 22c	
Shawinigan Water & Power common	50	43	43	43 3/4	1,700	38 3/4	Jan 46 3/4	
Class A preferred	50	47	47	47	40	40	Mar 47 1/2	
Shawkey (1945) Mines	1	—	9 1/4c	10c	4,100	9c	Mar 11c	
Shea's Winnipeg Brewing class A	1	—	14 1/2	14 1/2	50	14	Feb 14 1/2	
Sheep Creek Gold	50c	1.65	1.60	1.65	2,800	1.60	Mar 1.73	
Sheraton Ltd	20	21	21	21	8	20 1/2	Jan 21	
Sherritt Gordon	1	4.25	4.25	4.35	33,368	4.05	Feb 4.75	
Sick's Breweries common	1	19 1/2	19 1/2	20	220	19	Feb 20 1/2	
Voting trust	1	—	18 1/2	19	515	18 1/2	Mar 19 1/2	
Sigma Mines (Quebec)	1	7.05	7.05	7.15	677	6.90	Feb 7.30	
Silanco Mining	1	36c	35c	39c	35,000	35c	Mar 50c	
Silknit Ltd common	5	—	21	21	50	21	Mar 25 1/2	
Silver Miller Mines	1	1.55	1.51	1.60	34,500	1.35	Jan 1.76	
Silver Standard Mines	50c	—	2.40	2.40	150	2.30	Mar 2.60	
Silverwood Dairies class A	9	—	9	9	259	8 1/2	Mar 9 1/2	

Toronto Stock Exchange—Curb Section

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Andian National	1	13	11 1/2	13 1/4	940	10 1/2	Mar 14 1/2	
Anglo Newfoundland Develop	5	11	11	11 1/4	1,120	10 1/2	Jan 13 1/2	
Asbestos Corp	1	—	23 1/2	24	100	23	Feb 26 1/2	
Brown Co common	1	13	12 1/2	13 1/2	1,375	12 1/2	Jan 15 1/2	
\$5 convertible 1st preferred	1	—	107	108	50	107	Jan 113	
2nd preferred	1	50	50	50 1/4	120	50	Jan 51 1/4	
Bullock Gold Dominion Sugar	5	—	7.70	7.90				

OVER-THE-COUNTER SECURITIES

Quotations for Friday March 21

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	92c	1.02
Affiliated Fund Inc.	1.25	x4.84	5.24
American Business Shares	1	4.01	4.34
American Mutual Fund Inc.	1	11.89	12.92
Axe-Houghton Fund Inc.	1	9.98	10.85
Axe-Houghton Fund B	5	18.47	20.08
Beneficial Corp.	1	7 7/8	8 3/8
Blair Holdings Corp.	1	1 1/2	2 1/8
Blue Ridge Mutual Fund Inc.	1	9.73	10.63
Bond Inv Tr of America	1	21.17	22.76
Boston Fund Inc.	1	23.03	24.90
Bowling Green Fund Inc.			
Net asset value	10c	9.09	9.10
Broad Street Invest Corp.	5	x22.20	24.00
Bullock Fund Ltd.	1	23.92	26.21
Century Shares Trust	1	41.55	44.92
Chemical Fund	1	21.53	23.28
Christiana Securities com.	100	5.800	5.950
Preferred	100	132	137
Commonwealth Investment	1	6.91	7.51
Composite Bond & Pfd Stock Fund Inc.	1	15.65	17.01
Composite Fund	1	12.77	13.88
Consolidated Investment Trust	1	29 1/2	31 1/2
Delaware Fund	1	16.69	18.35
Diversified Funds Inc.			
Agriculture	1	12.35	13.63
Automobile	1	8.75	9.59
Aviation	1	10.15	11.12
Bank stock	1	14.19	15.55
Building Supply	1	10.61	11.63
Chemical	1	17.85	19.56
Corporate bond series	1	10.63	11.28
Diversified common stock	1	5.18	5.68
Diversified investment fund	1	13.23	14.50
Diversified preferred stock	1	11.36	12.45
Electrical equipment	1	15.31	16.78
Insurance stock	1	13.82	15.22
Machinery	1	12.43	13.62
Merchandise	1	12.62	13.83
Metals	1	12.62	13.83
Oil	1	30.84	33.80
Pacific Coast Invest Fund	1	13.68	14.99
Public Utility	1	9.89	10.84
Railroad	1	7.31	8.07
Railroad Equipment	1	8.50	9.32
Steel	1	9.61	10.53
Tobacco	1	10.18	11.16
Dividend Shares	25c	1.88	2.06
Dreyfus Fund Inc.	1	10.45	11.36
Eaton & Howard			
Balanced Fund	1	31.60	33.79
Stock Fund	1	23.00	24.60
Equity Fund Inc.	20c	5.14	5.33
Fidelity Fund Inc.	5	17.59	19.02
Financial Industrial Fund Inc.	1	2.58	2.83
First Boston Corp.	10	32	33 1/2
First Mutual Trust Fund	1	5.70	6.30
Founders Mutual Fund	1	7.94	8.63
Franklin Custodian Funds Inc.			
Preferred stock series	1c	6.90	7.56
Common stock series	1c	6.59	7.22
Fundamental Investors Inc.	2	19.91	21.82
Futures Inc.	1	2.91	3.16
Gas Industries Fund Inc.	1	20.60	22.27
General Capital Corp.	1	56.22	—
General Investors Trust	1	5.77	6.27
Group Securities			
Common (The) Stock Fund	1c	8.51	9.33
Automobile shares	1c	7.80	8.55
Aviation shares	1c	8.85	9.70
Building shares	1c	8.76	9.60
Chemical shares	1c	9.34	10.23
Electrical Equipment shares	1c	14.10	15.44
Food shares	1c	5.02	5.51
Fully administered shares	1c	7.93	8.69
General bond shares	1c	8.35	9.15
Industrial Machinery shares	1c	9.42	10.32
Institutional bond shares	1c	9.35	9.74
Investing Company shares	1c	13.28	14.54
Low Priced shares	1c	7.12	7.81
Merchandise shares	1c	8.47	9.28
Mining shares	1c	7.64	8.38
Petroleum shares	1c	14.88	16.29
Railroad Bond shares	1c	2.65	2.92
RE Equipment shares	1c	4.64	5.10
Railroad stock shares	1c	7.14	7.83
Steel shares	1c	7.18	7.87
Tobacco shares	1c	3.98	4.38
Utility shares	1c	6.51	7.14
Growth Companies Inc.	1	11.28	12.33
Guardian Mutual Fund Inc.	1	11.88	12.24
Howe Plan Fund Inc.	1	4.86	5.25
Hudson Fund Inc.	1	23.81	25.74
Income Foundation Fund	10c	2.00	2.18
Incorporated Investors	1	—	—
(Extra 3-for-1 split)	—	11.21	12.12

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.			
Aviation Group shares	1c	13.11	14.37
Bank Group shares	1c	83c	92c
Insurance Group shares	1c	1.14	1.26
Stock and Bond Group	1c	16.03	17.56
Investment Co of America	1	11.97	13.02
Investment Trust of Boston	1	11.96	13.07
Investors Management Fund	1	18.65	19.07
Johnston (The) Mutual Fund Inc.	1	30.50	31.12
Keystone Custodian Funds			
B-1 (Investment Bonds)	1	26.53	27.73
B-2 (Medium Grade Bonds)	1	24.72	26.97
B-3 (Low Priced Bonds)	1	18.51	20.20
B-4 (Speculative Bonds)	1	11.16	12.18
K-1 (Income Pfd Stocks)	1	17.38	18.96
K-2 (Appreciation Pfd Stks)	1	27.45	29.95
S-1 (Quality Common Stks)	1	34.37	37.49
S-2 (Income Com Stocks)	1	18.39	20.07
S-3 (Appreciation Com Stks)	1	17.97	19.61
S-4 (Low Priced Com Stks)	1	7.07	7.72
Knickerbocker Fund	1	6.07	6.66
Lexington Trust Fund	25c	9.96	10.87
Loomis Sayles Mutual Fund	1	38.05	38.05
(Net Asset Value)	—	—	—
Loomis Sayles Second Fund	10	54.32	—
(Net Asset Value)	—	—	—
Managed Funds			
Automobile shares	1c	3.96	4.36
Business Equipment shares	1c	4.10	4.52
Electrical Equipment shares	1c	4.76	5.24
General Industries shares	1c	3.45	3.80
Home Furnishings shares	1c	3.17	3.49
Non-Ferrous Metals	1c	4.33	4.77
Paper shares	1c	5.15	5.67
Petroleum shares	1c	5.97	6.57
Steel shares	1c	4.85	5.34
Manhattan Bond Fund Inc.	10c	7.79	8.54
Mass Investors Trust	1	—	—
Cts of beneficial interest	1	39.07	42.24
Mass Investors 2nd Fund Inc.	1	18.10	19.57
Massachusetts Life Fund	1	—	—
Units of beneficial interest	1	28.54	30.69
Mutual Fund of Boston Inc.	1	14.95	16.25
Mutual Invest Fund Inc.	1	16.09	17.78
Mutual Shares Corp.	1	13.78	13.78
Mutual Trust Shares of beneficial interest	1	10.91	11.86
Nation-Wide Securities—			
Balanced Fund	1	15.41	16.54
National Investors Corp.	1	12.48	13.49
National Security Series—			
Bond Series	1	7.02	7.33
Low Priced Bond Series	1	6.91	7.55
Preferred Stock Series	1	7.55	8.25
Income Series	1	5.06	5.53
Speculative Series	1	3.97	4.34
Stock Series	1	6.05	6.61
Industrial Stock Series	1	10.00	10.93
Selected Group Series	1	5.05	5.52
Low Priced Com Stock Series	1	5.64	6.16
Natural Resources Fund Inc.	1c	4.83	5.29
New England Fund	1	18.07	19.43
Pacific Amer Investors com.	10c	5.30	5.80
\$1.50 preferred	5	24 1/2	26 1/4
Pell de Vegh Mutual Fund Inc (Net asset value)	1	33.06	33.39
Petroleum & Trading	5	25	32
Pine Street Fund Inc.	1	14.36	14.79
Pioneer Fund Inc.	2.50	17.28	18.79
Putnam (Geo) Fund	1	18.80	20.32
Republic Investors Fund	1	3.14	3.43
Scudder, Stevens & Clark Fund Inc (net asset value)	1	57.69	57.69
Scudder, Stevens & Clark Com Stock Fund (net asset value)	1	29.14	29.14
Selected Amer Shares	2 1/2	13.74	14.86
Shareholders Trust of Boston	1	26.39	28.53
Sovereign Investors	1	8.15	8.92
State Street Investment Corp.	1	67.00	70.50
Stein Roe & Farnham Fund	1	22.68	22.91
Technical Fund Inc.	1	9.04	9.84
Television-Electronics Fund Inc.	1	13.10	14.28
Texas Fund Inc (Extra 3-for-1 split)	1	15.14	5.56
Union Bond Fund	1	18.90	—
Union Preferred Stock Fund	1	21.78	—
United Income Fund Shares	1	12.32	13.39
United Science Fund	1	6.14	6.71
Value Line Fund Inc.	1	6.05	6.61
Wall Street Investing Corp.	1	13.58	13.85
Wellington Fund	1	20.26	21.10
Whitehall Fund Inc.	1	19.54	21.01
Wisconsin Investment Co.	1	4.22	4.57
Unit Type Trusts			
Diversified Trustee Shares	—	—	—
Series E	2.50	9.06	10.30
Independence Trust Shares	1	2.18	2.49
North Amer Trst Shares	1	4.96	—
Series 1955	1	—	—
Series 1956	1	2.41	—

Obligations of Government Agencies

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

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
2 3/8 April 15, 1952	100.1	100.3	1 1/2 May 1, 1952	99.29	99.31
2.20s May 15, 1952	100.1	100.3	1 1/2 Jan. 1, 1953-1952	99.18	99.24
2.20s June 13, 1952	100.2	100.4	2 1/2 Feb. 1, 1955-1953	99.18	99.26
2.20s Aug. 15, 1952	100.3	100.5	2 1/2 Nov. 1, 1954	100.10	100.18
Central Bank for Cooperatives—			1 1/2 Oct. 1, 1957-1955	96	96.12
1 1/2s Feb. 1, 1953	99.16	99.24			
2 1/2s Feb. 1, 1954	100	100.8	Panama Canal 3s—	1961	116 1/4 117 1/4

U. S. Certificates of Indebtedness & Notes

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—		
1 1/2s April 1, 1952	100	—	Values are in 32nds—		
1 1/2s July 1, 1952	100.0879	1.070	1 1/2s March 15, 1954	99.4	99.6
1 1/2s Aug. 15, 1952	100.1172	1.488	1 1/2s March 15, 1955	98.25	98.27
1 1/2s Sept. 1, 1952	100.0962	1.226	1 1/2s Dec. 15, 1955	99.7	99.9
1 1/2s Oct. 1, 1952	100.1145	1.407	1 1/2s April 1, 1956	98.4	98.10
1 1/2s Dec. 1, 1952	100.1542	1.954	1 1/2s Oct. 1, 1956	97.26	98
1 1/2s Feb. 15, 1953	100.1264	1.619			

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.35%	7- 2-51	4- 1-52	b1.60	1.25%	2.15%	12- 3-51	9- 2-52	b2.00	1.80%
2.35%	8- 1-51	5- 1-52	b1.75	1.40%	2.20%	1- 1-52	10- 1-52	b2.05	1.85%
2.25%	9- 4-51	6- 2-52	b1.80	1.60%	2.25%	2- 1-52	11- 3-52	b2.10	1.95%
2.20%	10- 1-51	7- 1-52	b1.90	1.70%	2.15%	3- 3-52	12- 1-52	b2.10	1.95%
2.20%	11- 1-51	8- 1-52	b1.95	1.75%	2.15%	wi 4- 1-52	1- 2-53	b2.15	2.00%

United States Treasury Bills

	Bid	Ask		Bid	Ask
March 27, 1952	b1.15	0.75%	May 15, 1952	b1.50	1.40%
April 3, 1952	b1.15	0.80%	May 22, 1952	b1.50	1.40%
April 10, 1952	b1.25	0.90%	May 29, 1952	b1.52	1.42%
April 17, 1952	b1.30	1.00%	June 5, 1952	b1.54	1.44%
April 24, 1952	b1.40	1.15%	June 12, 1952	b1.54	1.44%
May 1, 1952	b1.50	1.35%	June 19, 1952	b1.54	1.52%
May 8, 1952	b1.50	1.40%	June 19, 1952	b1.56	1.48%

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago—(Cont)			
Bank of the Manhattan Co.	10	33 1/2	34 1/2	First National Bank	100	215	222
Bank of New York & Fifth Avenue	100	351	366	Harris Trust & Savings	100	315	330
Bankers Trust	10	46	48	Northern Trust Co	100	640	660
Chase National Bank	15	39 1/2	41 1/2	Cleveland			
Chemical Bank & Trust	10	46 1/4	48 1/4	Central National Bank	20	30	31 1/2
Continental Bank & Trust	10	5 1/2	6 1/4	Cleveland Trust Co.	100	360	380
Corn Exchange Bank & Trust	20	67 1/2	69 1/2	National City Bank	16	40 1/2	42
County Trust Co (White Plains N Y)	16	48	—	Union Bank of Commerce	10	38 1/2	40
Empire Trust	10	143	148	Detroit			
Federation Bank & Trust	10	22	24	National Bank of Detroit	10	45	47
Fiduciary Trust	10	34 1/4	36 1/4	Los Angeles			
First National Bank of the City of N Y	100	390	402	Security-First National	25	87 1/2	89 1/2
Franklin National Bank	10	41 1/2	44 1/2	Pittsburgh			
Guaranty Trust	100	303	312	Mellon Nat'l Bank & Trust	100	345	375
Hanover (The) Bank	20	89 3/4	92 3/4	Peoples First National Bank & Trust	20	42 1/2	44 1/2
Industrial Bank of Commerce	10	33	36	Portland			
Irving Trust	10	21 1/2	22 1/2	First National Bank	12 1/2	40	42
Kings County Trust	100	1,500	1,550	St. Louis			
Manufacturers Trust Co	20	63 1/4	65 1/4	Amer. Exchange Nat'l Bank	20	35	37
Meadow Brook National Bank of Freeport N Y	20	51	55	Boatmen			

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, March 22, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 8.7% above those of the corresponding week last year. Our preliminary total stands at \$20,130,525,852 against \$18,519,701,734 for the same week in 1951. At this center there is a gain for the week ending Friday of 7.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 22—	1952	1951	%
New York	\$10,455,809,756	\$9,724,706,045	+ 7.5
Chicago	902,927,468	739,845,763	+22.0
Philadelphia	1,132,000,000	1,026,000,000	+10.3
Boston	585,806,429	621,584,507	- 5.8
Kansas City	388,576,999	413,019,736	- 5.9
St. Louis	321,800,000	337,700,000	- 4.7
San Francisco	643,920,000	465,033,000	+38.5
Pittsburgh	390,530,970	306,980,474	+27.2
Cleveland	464,941,903	439,700,085	+ 5.7
Baltimore	269,559,295	238,976,338	+12.8
Ten cities, five days*	\$15,555,872,820	\$14,313,545,948	+ 8.7
Other cities, five days	3,704,890,860	3,372,781,955	+ 9.8
Total all cities, five days	\$19,260,763,680	\$17,686,327,903	+ 8.9
All cities, one day	869,762,172	833,373,831	+ 4.4
Total all cities for week	\$20,130,525,852	\$18,519,701,734	+ 8.7

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 March 15. For that week there was a decrease of 11.7%, the aggregate of clearings for the whole country having amounted to \$17,324,688,253 against \$19,625,010,326 in the same week in 1951. Outside of this city there was a loss of 7.1%, the bank clearings at this center having recorded an increase of 15.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a falling off of 15.6%, in the Boston Reserve District of 18.7% and in the Philadelphia Reserve District of 7.3%. In the Cleveland Reserve District the totals record a loss of 5.8%, in the Richmond Reserve District of 1.9% and in the Atlanta Reserve District of 0.2%. In the Chicago Reserve District the totals are smaller by 4.0% and in the St. Louis Reserve District by 14.0%, but in the Minneapolis Reserve District the totals are larger by 0.6%. The Kansas City Reserve District suffers a loss of 9.3% and the Dallas Reserve District of 3.2% and the San Francisco Reserve District of 10.5%.

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

SUMMARY OF BANK CLEARINGS

Week Ended March 15—	1952	1951	Inc. or Dec. %	1950	1949
Federal Reserve Districts					
1st Boston—12 cities	595,837,137	732,896,391	-18.7	582,160,906	580,952,088
2nd New York	9,031,635,759	10,775,542,605	-15.6	8,109,698,714	8,258,341,326
3rd Philadelphia—11 "	1,131,055,099	1,219,719,630	- 7.3	1,008,654,907	1,002,917,211
4th Cleveland	1,033,834,192	1,097,964,434	- 5.8	929,349,177	971,285,356
5th Richmond—6 "	557,095,660	568,041,411	- 1.9	455,107,597	470,525,759
6th Atlanta—10 "	869,772,405	871,388,915	- 0.2	719,418,472	698,169,827
7th Chicago—17 "	1,176,399,140	1,225,228,690	- 4.0	1,031,073,218	960,755,201
8th St. Louis—4 "	534,771,514	621,742,689	-14.0	544,909,107	547,945,534
9th Minneapolis—7 "	436,352,514	433,650,948	+ 0.6	385,882,787	396,463,447
10th Kansas City—10 "	553,003,892	609,754,990	- 9.3	488,371,393	509,603,855
11th Dallas—6 "	399,532,513	412,575,235	- 3.2	346,798,604	342,477,373
12th San Francisco—10 "	945,398,428	1,056,504,687	-10.5	816,567,619	791,932,374
Total—112 cities	17,324,688,253	19,625,010,326	-11.7	15,417,992,501	15,531,369,351
Outside New York City	8,566,084,672	9,221,516,176	- 7.1	7,622,973,697	7,530,460,293

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

Clearings at—	1952	1951	Inc. or Dec. %	1950	1949
First Federal Reserve District—Boston—					
Maine—Bangor	2,252,032	2,008,514	+12.1	1,414,878	1,516,060
Portland	4,677,406	5,126,796	- 8.8	4,007,233	3,937,627
Massachusetts—Boston	489,174,453	618,412,650	-20.9	484,413,126	487,865,776
Fall River	2,161,199	2,743,821	-21.2	1,984,649	1,874,486
Lowell	1,170,992	1,093,340	+ 7.1	994,838	864,936
New Bedford	2,210,649	2,963,191	-25.4	2,236,098	2,073,458
Springfield	10,490,200	10,782,476	- 2.7	8,572,901	7,710,914
Worcester	7,714,827	8,623,242	-10.5	6,524,717	5,686,482
Connecticut—Hartford	27,799,057	30,625,484	- 9.2	28,556,612	25,690,130
New Haven	15,904,242	13,510,558	+17.7	11,506,542	11,948,944
Rhode Island—Providence	30,614,300	35,509,500	-13.8	30,630,900	30,264,400
New Hampshire—Manchester	1,667,720	1,496,819	+11.4	1,318,412	1,518,875
Total (12 cities)	595,837,137	732,896,391	-18.7	582,160,906	580,952,088
Second Federal Reserve District—New York—					
New York—Albany	50,538,076	50,144,839	+ 0.8	45,738,801	12,161,600
Binghamton	3,990,584	3,696,802	+ 7.9	4,066,542	3,408,808
Buffalo	95,710,732	115,460,282	-17.1	98,201,481	86,327,263
Elmira	2,237,874	2,358,332	- 5.1	1,705,175	1,525,121
Jamestown	1,942,392	2,424,780	-19.9	1,798,958	1,798,060
New York	8,758,603,581	10,403,494,150	-15.8	7,795,018,804	8,000,909,058
Rochester	29,750,074	32,448,349	- 8.3	22,325,099	22,325,099
Syracuse	16,782,677	18,578,105	- 9.7	18,673,699	17,028,450
Connecticut—Stamford	19,190,708	19,136,672	+ 0.3	14,025,692	13,089,920
New Jersey—Montclair	a	a		833,120	764,555
Newark	50,521,058	59,156,286	-14.6	45,275,129	43,589,798
Northern New Jersey	62,368,003	68,644,009	- 9.1	58,236,794	55,413,594
Total (12 cities)	9,091,635,759	10,775,542,606	-15.6	8,109,698,714	8,258,341,326

	1952	1951	Inc. or Dec. %	1950	1949
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,335,097	1,554,405	-14.1	1,085,605	1,134,423
Bethlehem	1,646,826	1,503,556	+ 9.5	1,194,993	1,123,116
Chester	1,387,769	1,210,908	+14.6	1,058,485	1,150,065
Lancaster	4,348,605	4,225,981	+ 2.9	3,277,591	3,159,941
Philadelphia	1,083,000,000	1,164,000,000	- 7.0	964,000,000	959,000,000
Reading	3,418,510	3,752,872	- 8.9	2,921,805	3,010,718
Scranton	5,804,435	7,165,156	-19.0	5,626,651	5,200,130
Wilkes-Barre	3,079,751	3,808,829	-19.1	2,596,981	2,581,876
York	6,430,688	7,319,505	-12.1	5,539,673	4,814,265
Delaware—Wilmington	11,990,185	14,611,980	-17.9	13,416,443	14,436,975
New Jersey—Trenton	8,613,233	10,566,438	-18.5	7,927,280	7,305,701
Total (11 cities)	1,131,055,099	1,219,719,620	- 7.3	1,008,654,907	1,002,917,211

	1952	1951	Inc. or Dec. %	1950	1949
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,166,453	8,772,416	-18.3	7,486,714	7,257,387
Cincinnati	205,703,834	228,417,762	- 8.7	193,827,948	194,410,602
Cleveland	386,604,885	433,979,903	-10.9	353,056,542	360,602,655
Columbus	41,035,200	44,948,900	- 8.7	38,061,100	37,313,000
Mansfield	5,827,361	6,570,442	-11.3	4,870,619	4,410,459
Youngstown	10,301,806	10,526,864	- 2.1	7,765,986	7,153,368
Pennsylvania—Pittsburgh	377,194,653	367,748,147	+ 2.6	324,230,268	360,137,885
Total (7 cities)	1,033,834,192	1,097,964,434	- 5.8	929,349,177	971,285,356

	1952	1951	Inc. or Dec. %	1950	1949
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,502,247	3,461,385	+ 1.2	2,545,629	2,804,700
Virginia—Norfolk	17,856,000	16,600,000	+ 7.6	13,162,000	11,765,000
Richmond	148,422,690	152,645,258	- 2.8	123,784,041	135,348,552
South Carolina—Charleston	5,287,915	4,565,593	+15.8	3,741,036	3,330,470
Maryland—Baltimore	276,746,916	270,558,009	+ 2.3	219,825,314	229,796,951
District of Columbia—Washington	105,279,892	120,211,166	-12.4	92,049,547	86,980,086
Total (6 cities)	557,095,660	568,041,411	- 1.9	455,107,597	470,525,759

	1952	1951	Inc. or Dec. %	1950	1949
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	23,088,174	21,080,526	+ 9.5	14,603,253	19,334,499
Nashville	78,475,951	86,073,935	- 8.8	75,220,445	71,263,380
Georgia—Atlanta	300,800,000	319,000,000	- 5.7	264,200,000	246,600,000
Augusta	8,197,769	6,942,760	+18.1	4,527,038	5,287,969
Macon	5,433,099	5,160,644	+ 6.2	3,382,164	3,873,999
Florida—Jacksonville	145,099,206	139,060,184	+ 4.3	112,932,652	100,413,053
Alabama—Birmingham	155,233,458	138,212,022	+12.3	110,027,866	103,103,260
Mobile	9,446,531	8,937,335	+ 5.7	7,277,896	6,569,954
Mississippi—Vicksburg	518,970	474,924	+ 9.3	472,130	393,746
Louisiana—New Orleans	143,429,247	146,446,585	- 2.1	126,774,978	141,329,967
Total (10 cities)	869,772,405	871,388,915	- 0.2	719,418,472	698,169,827

	1952	1951	Inc. or Dec. %	1950	1949
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	2,021,418	1,886,472	+ 7.2	1,686,255	1,235,597
Grand Rapids	12,765,902	14,322,299	-10.9	11,292,844	10,094,715
Lansing	7,941,111	6,933,361	+14.5	4,859,668	5,121,818
Indiana—Fort Wayne	7,111,730	6,464,275	+10.0	5,925,343	5,977,298
Indianapolis	62,491,000	71,923,000	-13.1	61,304,000	58,796,000
South Bend	9,446,656	9,738,463	- 3.0	7,553,168	6,940,392
Terre Haute	3,384,054	3,664,474	- 7.7	2,838,245	3,044,393
Wisconsin—Milwaukee	95,399,325	95,068,769	+ 0.3	78,501,603	68,502,904
Iowa—Cedar Rapids	4,640,260	5,030,532	- 7.8	3,740,300	3,734,794
Des Moines	35,214,967	33,403,644	+ 5.4	32,992,524	26,045,735
Sioux City	16,023,110	15,799,597	+ 1.4	14,443,665	14,895,313
Illinois—Bloomington	1,420,743	1,580,716	-10.1	1,224,876	1,147,954
Chicago	886,525,503	928,326,045	- 4.5	780,756,751	734,493,954
Decatur	3,665,476	4,157,262	-11.3	3,280,684	2,745,140
Peoria	15,352,399	14,047,294	+ 9.3	11,158,923	10,497,011
Rockford	8,563,264	8,373,103	+ 2.3	5,984,576	4,294,276
Springfield	4,432,220	4,509,378	- 1.7	3,549,793	3,187,907
Total (17 cities)	1,176,399,140	1,225,228,690	- 4.0	1,031,073,218	960,755,201

	1952	1951	Inc. or Dec. %	1950	1949
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	276,100,000	337,800,000	-18.3	295,800,000	313,200,000
Kentucky—Louisville	145,287,944	161,609,231	-10.1	142,514,044	135,858,289
Tennessee—Memphis	111,032,106	120,008,088	- 7.		

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
MARCH 14, 1952 TO MARCH 20, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Mar. 14	Mar. 15	Mar. 17	Mar. 18	Mar. 19	Mar. 20
Argentina peso—						
Basic	200000*		200000*	200000*	200000*	200000*
Preferential	133333*		133333*	133333*	133333*	133333*
Free	0717000*		0717000*	0717000*	0717000*	0717000*
Australia, pound	2.232500	Closed	2.230500	2.231250	2.232500	2.233875
Belgium, franc	0.198375		0.198375	0.198375	0.198375	0.198375
Brazil, cruzero	0.544060		0.544060	0.544060	0.544060	0.544060
British Malaysia, Malayan dollar	3.28500		3.28500	3.28500	3.28500	3.28500
Canada, dollar	1.005742		1.005625	1.005625	1.005312	1.005500
Ceylon, rupee	209950		209425	209450	209650	209550
Denmark, krone	144916*		144916*	144916*	144916*	144916*
Finland, Markka	0.0435401*		0.0435401*	0.0435401*	0.0435401*	0.0435401*
France, (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
Germany, Deutsche mark	2.38379*		2.38379*	2.38379*	2.38379*	2.38379*
India, Dominion of, rupee	2.10016		2.09833	2.09866	2.10233	2.10033
Ireland, pound	2.803750*	Closed	2.803750*	2.803750*	2.803750*	2.803750*
Mexico, peso	115640		115640	115640	115640	115640
Netherlands, guilder	263100		263100	263100	263183	263250
New Zealand, pound	2.774339		2.773926	2.775990	2.782281	2.779290
Norway, krone	140154*		140154*	140154*	140154*	140154*
Philippine Islands, peso	496766*		496766*	496766*	496766*	496766*
Portugal, escudo	0.348875		0.348875	0.348875	0.348875	0.348875
Sweden, krona	193269*		193269*	193269*	193269*	193269*
Switzerland, franc	2.29400		2.29900	2.29950	2.29850	2.29850
Union of South Africa, pound	2.790391	Closed	2.789957	2.791635	2.798265	2.796631
United Kingdom, pound sterling	2.801406		2.801640	2.803750	2.810026	2.807236
Uruguay, peso	658327*†		658327*†	658327*†	658327*†	658327*†
Uruguay, peso	561797*†		561797*†	561797*†	561797*†	561797*†
Uruguay, peso	425531*†		425531*†	425531*†	425531*†	425531*†

*Nominal. †Application depends upon type of merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Mar. 19, 1952	Mar. 12, 1952	Inc. (+) or dec. (—) since	
			Mar. 21, 1951	1951
Gold certificates	21,403,253	+ 17,001	+ 1,382,350	
Redemption fund for F. R. notes	699,055	— 7,027	+ 97,213	
Total gold cert. reserves	22,102,308	+ 9,974	+ 1,479,563	
Other cash	387,782	+ 3,740	+ 54,212	
Discounts and advances	126,052	+ 231,429	+ 24,742	
Industrial loans	4,856	+ 66	+ 1,063	
U. S. Govt. securities:				
Bills	—	+ 16,000	+ 1,499,798	
Certificates	12,120,806	+ 311,000	+ 12,120,806	
Notes	5,068,073	—	+ 9,868,910	
Bonds	5,635,823	—	+ 255,408	
Total U. S. Govt. securities	22,824,702	+ 295,000	+ 476,790	
Total loans and securities	22,955,610	+ 63,637	+ 453,111	
Due from foreign banks	28	—	+ 4	
F. R. notes of other banks	163,641	+ 4,062	+ 25,088	
Uncollected cash items	5,004,148	+ 1,372,624	+ 844,880	
Bank premises	44,497	+ 181	+ 3,853	
Other assets	153,053	+ 11,342	+ 5,267	
Total assets	50,811,067	+ 1,434,752	+ 2,855,444	
Liabilities—				
Federal Reserve Notes	24,280,208	— 95,123	+ 1,263,729	
Deposits:				
Member bank—reserve accts.	21,027,517	+ 1,256,217	+ 1,736,466	
U. S. Treasurer—gen. acct.	6,072	+ 632,907	+ 602,084	
Foreign	547,225	+ 18,829	+ 292,934	
Other	195,129	+ 80,129	+ 6,730	
Total deposits	21,785,943	+ 524,352	+ 834,718	
Deferred availability cash items	3,744,037	+ 998,585	+ 689,374	
Other liab., incl. accrued divs.	15,518	+ 549	+ 4,158	
Total liabilities	49,825,706	+ 1,428,363	+ 2,791,979	
Capital Accounts—				
Capital paid in	241,970	+ 40	+ 13,758	
Surplus (Section 7)	538,342	—	+ 28,320	
Surplus (Section 13b)	27,543	—	—	
Other capital accounts	177,506	+ 6,349	+ 21,387	
Total liabilities & cap. accts.	50,811,067	+ 1,434,752	+ 2,855,444	
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.0%	— 0.4%	+ 1.1%	
Contingent liability on acceptances purchased for foreign correspondents	8,104	— 930	— 23,615	
Industrial loan commitments	6,729	— 81	+ 3,852	

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 March 12: Increases of \$192 million in holdings of Treasury bills and \$781 million in demand deposits adjusted, and decreases of \$269 million in United States Government deposits and \$129 million in borrowings. Commercial, industrial, and agricultural loans increased in most districts and a total of \$82 million at all reporting member banks; the principal changes were increases of \$33 million in the Chicago District, \$20 million in the Cleveland District, \$14 million in the Boston District, and \$12 million in the San Francisco District, and a decrease of \$27 million in New York City. The changes according to industry and purpose are available in another press release. Loans to banks decreased \$126 million. "Other loans" increased \$23 million. Holdings of Treasury bills increased \$86 million in New York City, \$57 million in Chicago, and \$39 million in the San Francisco District. Holdings of Treasury cer-

tificates of indebtedness decreased \$18 million. Holdings of United States Government bonds decreased \$16 million in the Cleveland District, and a total of \$38 million at all reporting member banks.

Demand deposits adjusted increased in all but one district; the principal increases were \$180 million in the San Francisco District, \$154 million in the Chicago District, \$80 million in New York City, \$73 million in the Cleveland District, and \$68 million in the Dallas District. Time deposits increased \$88 million in New York City, and \$78 million at all reporting member banks.

Borrowings decreased \$140 million in the San Francisco District and \$18 million in the Cleveland District, but they increased \$34 million in the New York District.

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

Assets—	Mar. 12, 1952	Mar. 5, 1952	Inc. (+) or dec. (—) since	
			Mar. 14, 1951	1951
(In millions of dollars)				
Assets—				
Loans and Investments—Total	73,641	+ 218	+ 4,103	
Loans—net	34,820	+ 74	+ 2,647	
Loans—gross	35,367	+ 75	+ 2,746	
Commercial, industrial, and agricultural loans	21,237	+ 82	+ 2,281	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	241	+ 57	+ 10	
Other securities	933	+ 35	— 180	
Other loans for purchasing or carrying:				
U. S. Government obligations	102	—	— 48	
Other securities	560	+ 3	— 18	
Real estate loans	5,643	+ 1	+ 301	
Loans to banks	644	+ 23	+ 121	
Other loans	6,007	+ 23	+ 279	
U. S. Government securities—Total	31,854	+ 136	+ 1,072	
Treasury bills	3,959	+ 192	+ 2,241	
Treasury certificates of indebtedness	3,674	— 18	+ 3,674	
Treasury notes	5,954	—	— 2,344	
U. S. bonds (including guaranteed obligations)	18,267	— 38	+ 2,499	
Other securities	6,967	+ 8	+ 384	
Reserves with Federal Reserve Banks	14,541	+ 34	+ 23	
Cash in vault	900	+ 68	+ 29	
Balances with domestic banks	2,459	+ 122	— 59	
Liabilities—				
Demand deposits adjusted	53,406	+ 781	+ 1,580	
Time deposits, except government	16,577	+ 78	+ 980	
U. S. Government deposits	1,851	— 269	— 265	
Interbank demand deposits:				
Domestic banks	10,175	+ 58	+ 560	
Foreign banks	1,223	— 6	— 131	
Borrowings	896	— 129	+ 615	
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	26,174			

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
Aroostook Valley RR.		
1st and ref. mortgage 4½% bonds, due 1961	Apr 14	913
Monon Coal Co., 1st mtge. 5% bonds, due 1955	Mar 25	1024
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Bristol-Myers Co., 20-year 3% debentures, due 1968	Apr 1	914
Company and Issue—	Date	Page
National Dairy Products Corp., 3½% debts., due 1974	Apr 1	919
New York State Electric & Gas Co., 4.50% preferred stock	Mar 31	711

Company and Issue—	Date	Page
American Phenolic Corp., 5% conv. debentures, due 1959 Apr 7		1018
Bethlehem Foundry & Machine Co., 1st mortgage 5% bonds, due 1954	Apr 1	1254
Queens Borough Gas & Electric Co., 5½% gold debentures, series A, due April 1, 1952	Anytime	1215
General mortgage 5% gold bonds, due July 1, 1952	Anytime	1219
Virginia Iron, Coal & Coke Co., 4% convertible preferred stock	Jun 30	759
Winn & Lovett Grocery Co., series A preferred stock	Apr 1	823

*Announcement in this issue. †In Volume 174.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable	Holders of Rec.
Federated Department Stores, Inc.—			
Common (quar.)	62½c	4-30	4-10
4½% convertible preferred (quar.)	\$1.06¼	4-30	4-10
Federated Publications (quar.)	75c	4-1	3-12
Extra	25c	4-1	3-12
Felt & Tarrant Mfg. Co. (quar.)	25c	4-1	3-12
Ferro Corp. (quar.)	40c	3-24	3-14
Fibreboard Products, Inc.	40c	3-24	3-5
Fidelity & Deposit Co. (Balt.) (quar.)	65c	4-31	4-14
Fidelity Fund, Inc. (quar.)	15c	3-25	3-7
Filtrol Co. of California, common	50c	6-14	6-4
Finance Co. of Pennsylvania (quar.)	\$2	4-1	3-14
Extra	\$3	4-1	3-14
Fire Association of Philadelphia (quar.)	65c	4-1	2-21
First National Bank of N. Y.—			
New common (initial quar.)	\$5	4-1	3-17
First National Stores, Inc. (quar.)	50c	3-27	3-3
Florida Power & Light Co., com. (quar.)	35c	3-31	3-6
Florida Public Utilities, common	15c	4-1	3-6
4¾% preferred (quar.)	\$1.18¾	4-1	3-6
Florsheim Shoe Co., class A (quar.)	25c	4-1	3-14
Class B (quar.)	12½c	4-1	3-14
Food Fair Stores, Inc., \$4.20 pfd. (quar.)	\$1.05	4-1	2-29
Food Machinery & Chemical Corp., com.	50c	3-31	3-20
Food & Wallace, class A (quar.)	75c	4-2	5-24
Foremost Dairies, Inc., common (quar.)	25c	4-1	3-14
6% preferred (quar.)	75c	4-1	3-14
Formica Co. (quar.)	50c	4-1	3-15
Fort Wayne Corrugated Paper Co.—			
Stock dividend	100%	4-1	3-14
Fort Worth Transit Co. (quar.)	37½c	4-1	3-14
Foster & Kleiser Co., class A pfd. (quar.)	15c	4-1	3-15
Foster Wheeler Corp. (stock dividend)	100%	4-25	4-15
Fostoria Pressed Steel Corp. (quar.)	25c	3-31	3-21
Foundation Co. of Canada, Ltd.	115c	4-25	3-31
Four-Twelve West Sixth Co.	\$15	4-15	3-31
Fram Corp.	20c	4-15	4-1
Franklin Custodian Funds—			
Common stock series	8c	5-15	5-1
Utilities series	6c	5-15	5-1
Franklin-Process Co. (quar.)	75c	3-31	3-15
Fraser Cos., Ltd., common (quar.)	175c	4-21	4-4
4¾% preferred (quar.)	\$1.19	4-1	3-7
Froedtert Corp., common (quar.)	25c	4-30	4-15
\$2.20 preferred (quar.)	55c	4-30	4-15
Frontier Industries (quar.)	25c	4-1	3-24
Fuller (D. B.) & Co., 6% conv. pfd. (quar.)	7½c	4-1	3-20
Fuller (George A.) Company (quar.)	25c	3-28	3-18
Fulton Market Cold Storage	\$1	4-15	4-5
Funsten (R. E.), 4½% preferred (quar.)	56½c	4-1	3-20
Gabriel Co., 5% preferred (quar.)	12½c	5-1	4-15
Gair (Robert) Co., Inc.—			
6% preferred (quar.)	30c	6-10	5-20
6% preferred (quar.)	30c	9-10	8-20
6% preferred (quar.)	30c	12-10	11-20
Galveston-Houston Co. (quar.)	25c	4-1	3-14
Gannett Co., Inc., class B conv. pfd. (quar.)	\$1.50	4-1	3-14
Garfinkel (Julius) & Co., com. (quar.)	37½c	3-31	3-14
5½% preferred (quar.)	34½c	3-31	3-14
4½% preferred (quar.)	28½c	3-31	3-14
Garlock Packing Co. (quar.)	25c	3-31	

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.
Genesee Brewing Co., class A (quar.)	15c	4-1	3-18	Hines (Edward) Lumber (quar.)	50c	4-10	3-26	Jacobson Mfg. Co.	20c	4-1	3-14
Extra	5c	4-1	3-18	Hoe (R.) & Co., common (quar.)	12 1/2c	4-15	3-31	Jamaica Public Service Co., Ltd.—			
Class B (quar.)	15c	4-1	3-18	Class A	25c	4-15	3-31	7% preferred (quar.)	\$1.75	4-1	3-12
Extra	5c	4-1	3-18	Holeproof Hosiery Co. (quar.)	35c	3-26	3-17	Jamaica Water Supply			
Genuine Parts Co. (quar.)	20c	4-1	3-17	Holland Furnace Co. (quar.)	50c	4-1	3-15	5% preferred A (quar.)	\$1.25	3-31	3-14
Georgia-Pacific Plywood Co.—				Hollinger Consolidated Gold Mines (quar.)	16c	3-31	3-3	5% preferred B (quar.)	\$1.25	3-31	3-14
\$2.25 preferred (quar.)	56 1/4c	4-1	3-22	Hollingsworth & Whitney Co.				Jamestown Telephone, 5% 1st pfd. (quar.)	\$1.25	4-1	3-14
Georgia Power Co., \$5 pfd. (quar.)	\$1.25	4-1	3-14	\$4 preferred (quar.)	\$1	4-1	3-14	Jefferson Electric Co. (quar.)	50c	3-31	3-14
\$6 preferred (quar.)	\$1.50	4-1	3-14	Holly Development (quar.)	1c	4-25	3-31	Jefferson Lake Sulphur			
Gerber Products Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	3-29	3-15	Holmes (D. H.) Co. (quar.)	50c	4-1	3-15	New common (initial quar.)	25c	3-28	3-11
Gerrard (S. A.), 5% preferred (s-a)	25c	5-30	6-28	Holophane Company (increased)	75c	3-27	3-20	Founders shares (quar.)	\$1	3-28	3-20
Giant Portland Cement (stock dividend)	2 1/2	4-1	3-11	Holt (Henry) & Co., com. (quar.)	15c	3-31	3-21	Non-voting common (quar.)	25c	3-28	3-20
Gibson Art Co. (quar.)	\$1	4-1	3-20	5% preferred (s-a)	25c	7-1	6-20	Jewel Tea Co., Inc., 3 3/4% pfd. (quar.)	93 3/4c	5-1	4-17
Gibson Refrigerator Co. (quar.)	20c	3-26	3-14	5 1/2% preferred (s-a)	25c	7-1	6-20	Johnston Mutual Fund, Inc. (quar.)	20c	3-26	3-14
Giddings & Lewis Machine Tool Co.	\$1.25	5-1	4-1	Home Telephone & Telegraph Co.—				Extra	5c	3-26	3-14
Gillette Safety Razor, \$5 pfd. (quar.)	\$1.25	3-28	3-10	Common (quar.)	45c	3-31	3-22	Jones & Laughlin Steel Corp., com. (quar.)	50c	4-1	3-3
Glen-Cery Shale Brick (quar.)	50c	4-1	3-13	5% preferred A (quar.)	62 1/2c	4-1	3-22	5% preferred series A (quar.)	\$1.25	4-1	3-3
Glens Falls Insurance Co. (N. Y.) (quar.)	50c	4-1	3-1	\$4.25 preferred (quar.)	\$1.06 1/4	3-26	3-3	Kahn Printing Co. (quar.)	\$1.25	3-28	3-18
Glidden Company (quar.)	50c	4-1	3-1	Hoover Ball & Bearing Co.	25c	4-1	3-20	Kahn's (E.) Sons Co., 5% pfd. (quar.)	62 1/2c	4-1	3-20
Globe-Wernicke Co., 7% preferred (quar.)	\$1.75	4-1	3-20	Hoover Company, 4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-20	Kaiser Steel Corp., \$1.46 preferred (quar.)	36 1/2c	3-31	3-13
Godchaux Sugars, Inc., class A (quar.)	\$1	4-1	3-18	Horn & Hardart Baking (N. J.) (quar.)	\$2	4-1	3-21	Kalamazoo, Allegan & Grand Rapids RR.—			
\$4.50 prior preferred (quar.)	\$1.12 1/2	4-1	3-18	Hoskins Mfg. Co.	30c	3-27	3-12	Semi-annual	\$2.95	4-1	3-15
Goebel Brewing Co. (quar.)	10c	3-31	3-10	Houdaille-Hershey Corp., common	25c	4-18	4-7	Kansas City Power & Light Co.			
Gold & Stock Telegraph Co. (quar.)	\$1.50	4-1	3-14	\$2.25 convertible preferred (quar.)	56 1/4c	4-1	3-14	3.80% preferred (quar.)	95c	6-1	5-15
Goldblatt Brothers, Inc. (quar.)	12 1/2c	4-5	3-12	Household Finance Corp., com. (quar.)	60c	4-15	3-31	4% preferred (quar.)	\$1	6-1	5-15
Golden Manitou Mines, Ltd. (interim)	15c	4-1	3-12	3 3/4% preferred (quar.)	93 3/4c	4-15	3-31	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15
Golden State Co., Ltd., common (quar.)	25c	4-15	3-24	4% preferred (quar.)	\$1	4-15	3-31	Kansas City Southern Ry. Co.			
4% preferred (quar.)	\$1	3-31	3-10	Houston Natural Gas Corp., com. (quar.)	20c	3-31	3-14	4% preferred (quar.)	\$1	4-15	3-31
Goodrich (B. F.) Co., common (quar.)	50c	3-31	3-7	5% preferred (quar.)	62 1/2c	3-31	3-14	Kansas Gas & Electric, common	50c	3-31	3-10
\$5 preferred (quar.)	\$1.25	3-31	3-7	Houston Oil Co. (Texas) (quar.)	50c	3-31	3-17	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-11
Goodyear Tire & Rubber Co. of Canada, Ltd.				Howell Electric Motors Co. (increased)	20c	3-25	3-14	4.28% preferred A (quar.)	\$1.07	4-1	3-11
Common	\$1	3-31	3-10	Hurd Lock & Mfg.	15c	4-3	3-21	Kansas-Nebraska Natural Gas Co.—			
4% preference (quar.)	150c	4-30	4-10	Huron & Erie Mortgage Corp. (quar.)	\$1.50	4-1	3-15	Common (quar.)	28c	4-1	3-15
Goulds Pumps, common (quar.)	15c	4-8	3-15	Hussman Refrigerator Co. (quar.)	30c	5-1	4-21	\$5 preferred (quar.)	\$1.25	4-1	3-15
5% preferred (quar.)	25c	4-8	3-15	Huttig Sash & Door Co.				Kansas Power & Light Co., common (quar.)	28c	4-1	3-13
Government Employees Insurance Co.—				5% preferred (quar.)	\$1.25	3-30	3-19	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-13
Quarterly	30c	3-25	3-10	5% preferred (quar.)	\$1.25	6-30	6-19	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-13
Grace (W. R.) & Co.				5% preferred (quar.)	\$1.25	9-30	9-19	Katz Drug Co., \$4.50 pfd. (quar.)	\$1.12 1/2	4-1	3-15
8% class A preferred (quar.)	\$2	6-10	5-28	5% preferred (quar.)	\$1.25	12-30	12-18	Kawneer Company (quar.)	40c	3-28	3-14
8% class B preferred (quar.)	\$2	6-10	5-28	5% preferred (quar.)	\$1.25	9-30	9-19	Kayne Co., 7% preferred (quar.)	\$1.75	4-1	3-20
6% preferred (quar.)	\$1.50	6-10	5-28	Hydraulic Press Mfg. Co., common (quar.)	15c	3-31	3-15	Keller Tool Co. (initial)	25c	4-1	3-20
8% class A preferred (quar.)	\$2	9-10	8-28	Ideal Cement Co. (quar.)	50c	3-31	3-14	Kelley Island Lime & Transport Co. (quar.)	35c	3-29	3-17
8% class B preferred (quar.)	\$2	9-10	8-28	Illinois Central RR. Co., common (quar.)	75c	4-1	3-3	Kelling Nut, 6% preferred (quar.)	30c	3-31	3-14
6% preferred (quar.)	\$1.50	9-10	8-28	6% non-cum. conv. series A pfd. (s-a)	\$3	9-2	8-6	Kellogg Co.			
8% class A preferred (quar.)	\$2	12-10	11-27	Illinois Commercial Telephone				3 1/2% preferred (quar.)	87 1/2c	4-1	3-15
8% class B preferred (quar.)	\$2	12-10	11-27	\$5.50 preferred (quar.)	\$1.37 1/2	4-1	3-15	3 1/2% preferred (quar.)	87 1/2c	7-1	6-15
6% preferred (quar.)	\$1.50	12-10	11-27	\$4.75 preferred (quar.)	\$1.18 1/4	4-1	3-15	3 1/2% preferred (quar.)	87 1/2c	10-1	9-15
Graham-Paige, 5% conv. preferred (accum.)	31 1/4c	5-1	4-10	Illinois Power Co., common (quar.)	55c	5-1	4-10	3 1/2% preferred (quar.)	87 1/2c	1-1-53	12-15
5% preferred A (accum.)	62 1/2c	4-1	3-20	4.08% preferred (quar.)	51c	5-1	4-10	3 1/2% preferred (quar.)	87 1/2c	4-1	3-15
Grand Rapids Varnish Corp. (quar.)	10c	3-24	3-10	4.26% preferred (quar.)	53 1/4c	5-1	4-10	Kelsey-Hayes Wheel, class A (quar.)	75c	4-1	3-15
Grand & Toy, Ltd.	115c	3-31	3-21	4.70% preferred (initial)	33c	5-1	4-10	Class B (quar.)	75c	4-1	3-15
Grand Union Co., 4 1/2% preferred (quar.)	56 1/4c	4-15	3-27	Imperial Life Assurance of Canada	\$37 1/2c	4-1	3-20	Kendall Co., \$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-17
Grandoro Mines, Ltd. (initial)	12c	3-28	3-14	Imperial Paper & Color Corp. (s-a)	30c	4-1	3-17	Kennecott Copper Corp. (quar.)	\$1.25	3-28	2-27
Grant (W. T.) Co., common (quar.)	37 1/2c	4-1	3-10	Imperial Tobacco Co. of Canada, Ltd.—				Kentucky-Stone Co., common (quar.)	37 1/2c	4-15	4-8
3 3/4% preferred (quar.)	93 3/4c	4-1	3-10	Interim	110c	3-31	2-29	Kerr Addison Gold Mines, Ltd. (interim)	120c	3-28	2-29
Gray Drug Stores, Inc. (quar.)	25c	4-1	3-20	Final	12 1/2c	3-31	2-29	Keyes Fibre Co., class A (quar.)	75c	5-1	4-10
Great American Insurance (N. Y.) (quar.)	30c	4-15	3-20	Imperial Tobacco of Great Britain & Ireland	26 3/10c	3-26	2-20	5.60% 1st preferred (quar.)	35c	4-1	3-11
Great Eastern Fire Insurance (increased s-a)	40c	4-1	3-21	American deposit receipts (final)	40c	3-28	3-17	Kidde (Walter) & Co.	50c	4-1	3-10
Great Lakes Paper Co., Ltd., common (quar.)	140c	3-31	3-1	Independent Pneumatic Tool (quar.)	40c	3-28	3-17	Kimberly-Clark Corp., common (quar.)	60c	4-1	3-10
Class B preference (quar.)	130c	3-31	3-1	Indiana Associated Telephone				4% convertible preferred (quar.)	\$1	5-1	4-10
Class A preferred (quar.)	162 1/2c	3-31	3-1	\$2.50 preferred (quar.)	62 1/2c	4-1	3-14	Kimberly Corp. (quar.)	5c	4-2	3-7
Great Lakes Steamship Co., common	31 1/4c	3-30	3-10	Indiana & Michigan Electric				King Seely Corp. (quar.)	50c	4-15	3-31
4 1/2% preferred (quar.)	25c	3-31	3-17	4 1/4% preferred (quar.)	\$1.03 1/4	4-1	3-10	Kings County Lighting Co., 4% pfd. (quar.)	50c	4-1	3-14
Great West Belt Co., Ltd.	\$1.12 1/2	3-31	3-17	4.20% preferred (quar.)	\$1.05	4-1	3-17	Kingsport Press, Inc. (quar.)	20c	3-28	2-29
50c convertible preference (quar.)	\$1.12 1/2	4-1	3-14	4 1/4% preferred B (quar.)	\$1.06 1/4	4-1	3-10	Kinney (G. R.) Company, common (quar.)	35c	3-25	3-10
Great West Life Assurance (quar.)	30c	4-2	3-10	5% preferred A (quar.)	\$1.25	4-1	3-10	Kirby Petroleum Co., 5% pfd. (initial)	12 1/2c	4-1	3-22
Special	25c	4-2	3-10	Industrial Acceptance Corp., Ltd., common	150c	3-31	2-29	Kirkland Lake Gold Mining, Ltd. (s-a)	12c	5-1	3-28
7% preferred (quar.)	\$1.75	4-1	3-10	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-10	Kirsch Company, common (quar.)	10c	4-1	3-20
Green Mountain Power Corp. (increased)	30c	4-1	3-15	5% convertible preferred (quar.)	\$1.06 1/4	3-31	2-29	\$1.50 preferred (quar.)	37 1/2c	4-1	3-20
Greenfield Tap & Die Corp. (quar.)	50c	3-24	3-14	5% convertible preferred (quar.)	140c	3-31	2-28	Knott Hotels Corp. (reduced)	25c	4-7	3-19
Greening (B.) Wire Co., Ltd.	15c	4-1	3-14	5% convertible preferred (quar.)	140c	6-30	5-31	Koppers-Coccolite, Inc., common (quar.)	50c	4-1	3-17
Greenwich Gas Co., common	9c	4-1	3-20	5% convertible preferred (quar.)	140c	9-29	8-31	4 1/4% preferred (quar.)	\$1	4-1	3-17
\$1.50 preferred (quar.)	37 1/2c	4-1	3-20	Industrial Brownhoist Co. (quar.)	15c	5-1	4-16	Kress (S. H.) & Co. (quar.)	75c	6-2	5-15
Greyhound Corp., common (quar.)	25c	3-31	3-10	Ingersoll Machine & Tool Co., Ltd.—				6% 1st preferred (quar.)	\$1.50	4-1	3-14
4 1/4% preferred (quar.)	\$1.06 1/4	3-31	3-10	50c participating A (quar.)	\$12 1/2c	4-1	3-10	7% 2nd preferred (quar.)	\$1.75	5-1	4-15
Griesedieck Western Brewery Co.—				4% preferred (quar.)	\$1	4-1	3-10	Kroehner Mfg., 4 1/2% pfd. A (quar.)	\$1.12 1/2	3-31	3-25
Common (reduced quar.)	37 1/2c	4-1	3-17	Institutional Shares, Ltd.—				4 1/2% preferred A (quar.)	\$1.12 1/2	6-30	6-25
5% convertible preferred (quar.)	37 1/2c	5-1	4-16	Bank Group shares (\$0.012 from net income and \$0.013 from security profits.)	2 1/2c	3-31	2-29	4 1/2% preferred A (quar.)	\$1.12 1/2	9-30	9-24
Griggs Cooper, 5% 1st preferred (quar.)	\$1.25	4-1	3-25	Insurance Co. of North America (quar.)	50c	4-15	3-31	4 1/2% preferred A (quar.)	\$1.12 1/2	12-30	12-23
Grinnell Corp. (quar.)	50c	3-30	2-29	Insurance Exchange Building Corp. (quar.)	27 1/2c	4-1	3-17	Labatt (John), Ltd.	125c	4-1	3-14
Growth Companies, Inc.	10c	3-31	3-11	Inter City Baking Co., Ltd.	120c	3-31	3-12	Laclede-Christy Co. (quar.)	35c	3-31	3-10
Green Watch Co. (quar.)	25c	4-1	3-15	Interlake Iron Corp. (quar.)	25c	3-28	3-17	Laclede Gas Co. (quar.)	12 1/2c	4-1	3-14
Guaranty Trust Co. (quar.)	\$3	4-15	3-14	Interlake Steamship Co.	25c	4-1	3-21	Laclede Steel Co. (quar.)	80c	3-28	3-14
Guilford Realty, 6% preferred (quar.)	\$1.50	3-28	3-18	International Bronze Powders—				Lake Shore Mines, Ltd.	110c	4-15	3-14
Gulf Mobile & Ohio RR., common (quar.)	60c	3-31	3-11	Common (reduced quar.)	120c	4-16	3-14	Lakeside Laboratories (quar.)	7 1/2c	3-27	3-17
\$5 preferred (quar.)	\$1.25	3-31	3-11	6% participating preferred (quar.)	\$37 1/2c	4-16	3-14	Lambert Company	37 1/2c	4-10	3-21
\$5 preferred (quar.)	\$1.25	6-30	6-10	International Cellulose Products (quar.)	37 1/2c	4-1	3-21	Lambert (Alfred), Inc., class A (quar.)	15c	3-31	3-17
\$5 preferred (quar.)	\$1.25	9-30	9-10	International Harvester Co. (quar.)	50c	4-15	3-14	Class B (quar.)	15c	3-31	3-17

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
Los Angeles Transit Lines	12½c	3-28	3-14	Montana-Dakota Utilities Co., com. (quar.)	22½c	4-1	3-14	North American Refractories	25c	4-15	4-7
Louisville Gas & Electric Co. (Ky.)—				4.50% preferred (quar.)	\$1.12½	4-1	3-14	North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21
Common (quar.)	45c	4-15	3-31	Montgomery Ward & Co. common (quar.)	50c	4-15	3-6	Northern Engineering Works	15c	4-25	4-11
5% preferred (\$20 par) (quar.)	\$1.25	4-15	3-31	Class A (quar.)	\$1.75	4-1	3-6	Northern Indiana Public Service Co.			
5% preferred (\$25 par) (quar.)	\$1.45	4-15	3-31	Montreal Locomotive Works, Ltd. (quar.)	120c	4-1	3-7	4.5% preferred (quar.)	29c	3-31	3-5
Lowenstein (M.) & Sons, Inc., com. (quar.)	50c	3-28	3-14	Montreal Telegraph Co.	50c	4-15	3-15	4½% preferred (quar.)	22½c	3-31	3-5
4¼% preferred A (quar.)	\$1.07	4-1	3-14	Moore Corp., Ltd., common (quar.)	122½c	4-1	3-7	Northern Natural Gas Co. (quar.)	45c	3-25	3-1
4¼% preferred B (quar.)	\$1.07	4-1	3-14	7% redeemable preferred (quar.)	125c	4-1	3-7	Northern Pacific Ry.	75c	4-25	4-3
Ludwig Baumann & Co. (quar.)	25c	3-31	3-21	7% preferred B (quar.)	\$1.25	4-1	3-7	Northland Greyhound Lines, Inc.—			
Lynn Gas & Electric (quar.)	40c	3-28	3-14	Moore Drop Forging, common (quar.)	20c	4-1	3-14	3¼% preferred (quar.)	93½c	4-1	3-20
MacMillan & Bloedel, Ltd., class A	\$12½c	3-31	3-10	4¾% convertible preferred (quar.)	59½c	4-1	3-14	Northwestern Leather Co. (quar.)	35c	4-1	3-12
Class B	\$12½c	3-31	3-10	Morgan Engineering				Northwestern National Insurance Co. (Milw.)			
Macy (R. H.) & Co., Inc. (reduced)	50c	4-1	3-10	\$2.50 prior preferred (quar.)	62½c	4-1	3-14	Quarterly	40c	3-28	3-17
Mading Drug Stores Co., common (quar.)	20c	4-15	3-31	Morris Paper Mills, 4¾% preferred (quar.)	59½c	3-30	3-7	Northwestern States Portland Cement Co.—			
55c preferred (quar.)	13½c	4-15	3-31	Morris Plan Bank (New Haven) (quar.)	\$1.50	3-31	3-21	Quarterly	50c	4-1	3-21
Magor Car Corp. (quar.)	25c	3-31	3-14	Morrison Cafeterias Consolidated, Inc.—				Norwich & Worcester RR. Co.—			
Mahoning Coal RR. Co.	\$10	4-1	3-24	7% preferred (quar.)	\$1.75	4-1	3-21	8% preferred (quar.)	\$2	4-1	3-15
Mallman Corp., conv. priority shares (quar.)	\$25c	3-31	3-12	Motor Finance, \$5 preferred (quar.)	\$1.25	3-29	3-14	Nova Scotia Light & Power, Ltd. (quar.)	\$25c	4-1	3-5
5% preferred (quar.)	\$1.25	4-30	4-10	Motorola, Inc. (quar.)	\$2.25	4-15	3-14	Novadel-Agene Corp.	25c	4-2	3-20
Maine Central RR., 6% prior pfd. (quar.)	\$1.50	4-1	3-24	Mount Royal Metal Co., Ltd.	115c	4-1	3-14	Office Specialty Co., Ltd.	\$10c	4-1	3-15
Maine Public Service Co., com. (quar.)	30c	4-1	3-14	Mount Vernon-Woodbury Mills, Inc., common	75c	3-27	3-17	Ogilvie Flour Mills, Ltd., common (quar.)	\$25c	4-1	2-21
5½% preferred (quar.)	27½c	4-1	3-14	7% preferred (s-a)	\$3.50	6-20	6-16	Ohio Associated Telephone Co.—			
Manitoba Sugar Co., Ltd., 6% preferred	\$8	4-1	3-15	Mueller Brass Co. (quar.)	30c	3-27	3-12	\$1.40 preferred (quar.)	35c	4-1	3-15
Manufacturers Trust Co. (N. Y.) (quar.)	65c	4-15	3-17	Mullins Mfg. Corp. (quar.)	40c	4-1	3-14	Ohio Brass, class A (reduced)	\$1	3-24	3-8
Mar-Tex Realization Corp., common	5c	6-1	5-15	Murray Ohio Mfg. Co. (quar.)	37½c	4-1	3-20	Class B (reduced)	\$1	3-24	3-8
Common	5c	12-1	11-15	Murphy (G. C.) Co., 4¼% pfd. (quar.)	\$1.18½	4-2	3-17	Ohio Edison Co., common (quar.)	50c	3-31	3-3
Maracaibo Oil Exploration Corp. (s-a)	15c	4-7	3-24	Murray Corp. of America				3.90% preferred (quar.)	97½c	4-1	3-14
Marathon Corp., 5% preferred (quar.)	\$1.25	4-1	3-20	4% preferred (quar.)	50c	4-1	3-20	4.40% preferred (quar.)	\$1.10	4-1	3-14
Marconi International Marine				Muskegon Piston Ring	15c	3-31	3-11	Ohio Match Co.—			
Communications Co., Ltd.—				Muter Company (quar.)	15c	3-31	3-15	Common (quar.)	10c	5-29	5-15
Ordinary (final)	86%	4-4	3-13	Mutual Chemical Co. of America—				5% preferred series A (quar.)	\$1.25	5-29	5-15
Marine Midland Corp., common (quar.)	15c	4-1	3-14	6% preferred (quar.)	\$1.50	3-28	2-21	Ohio Service Holding, \$5 pfd. (quar.)	\$1.25	4-1	3-5
4¼% convertible preferred (quar.)	53½c	4-1	3-14	Mutual System, Inc.—				Ohio Water Service Co. (quar.)	37½c	3-31	3-14
Maritime Telegraph & Telephone Co., Ltd.—				Common (increased quar.)	5c	4-15	3-31	Old Line Life Insurance Co. of America—			
Quarterly	\$20c	4-15	3-20	6% preferred (quar.)	37½c	4-15	3-31	Quarterly	25c	3-24	3-14
Market Basket Corp., common (quar.)	20c	4-1	3-20	Myer (P. E.) & Brothers Co.	75c	3-28	3-14	Old Town Corp. (quar.)	30c	4-2	3-24
\$1 preferred (quar.)	25c	4-1	3-20	Nash-Kelvinator Corp. (quar.)	50c	3-28	3-5	Olin Industries, 4% preferred A (quar.)	\$1	3-31	3-21
Marline-Rockwell Corp. (quar.)	\$1	4-1	3-20	Nation-Wide Securities Co., Inc.—				Oliver Corp., common (quar.)	60c	4-2	3-6
Marsh (M.) & Sons	30c	4-1	3-15	(From net investment income)	15c	4-1	3-14	4½% convertible preferred (quar.)	\$1.12½	4-30	4-15
Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06¼	3-31	3-15	National Biscuit Co., common (quar.)	50c	4-15	3-11	Class A (quar.)	50c	5-1	4-22
Martel Mills Corp., common (quar.)	25c	4-1	3-14	National Breweries, Ltd., common (quar.)	\$25c	4-1	3-12	Class B	29c	3-31	3-17
\$3 preferred (quar.)	75c	4-1	3-14	7% preferred (quar.)	\$44c	4-1	3-12	Omar, Inc., common (quar.)	25c	3-31	2-12
Marven's, Ltd., 5% preferred (quar.)	\$1.25	4-1	3-15	National Can Corp.	12½c	4-1	3-25	Omnibus Corp., common (quar.)	\$2	4-1	3-18
Maryland Drydock Co., common (quar.)	31½c	4-1	3-10	National Cash Register Co. (quar.)	75c	4-15	3-31	Omario Loan & Debit Co.	\$1.25	4-1	3-15
4½% preferred (quar.)	\$1.12½	4-1	3-10	National City Bank of N. Y. (quar.)	50c	5-1	4-11	Ontario Steel Products, new com. (initial)	\$1.20	5-15	4-15
Mascot Oil Co.	1c	3-25	3-14	National City Lines, Inc.	\$1	4-1	3-14	7% preferred (quar.)	\$1.75	5-15	4-15
Massachusetts Investors Second Fund	16c	3-25	2-29	\$4 preferred A (quar.)	50c	5-1	4-21	Opelika Mfg. Corp. (quar.)	27½c	4-1	3-15
Matheson Chemical Corp.				Quarterly	5c	8-1	7-23	Orange & Rockland Electric			
4¼% convertible preferred (quar.)	\$1.06¼	5-31	5-9	Quarterly	5c	10-30	10-20	4% preferred (quar.)	\$1	4-1	3-20
Maxwell, Ltd., new common (initial)	\$12½c	3-31	3-21	National Fire Ins. (Hartford) (quar.)	50c	4-1	3-17	Osborn Mfg. Co. (quar.)	35c	3-28	3-18
\$6 pref. preferred	\$75c	3-31	3-21	National Fire Insurance (Pittsburgh)	5c	10-30	10-20	O'Sullivan Rubber Corp., 5% pfd. (quar.)	25c	4-1	3-15
May Department Stores Co., common	45c	4-3	3-17	Increased quarterly	45c	3-24	3-4	5% preferred (accum.)	25c	4-1	3-15
Mays (W. J.) Inc. (quar.)	17½c	4-4	3-21	National Folding Box Co. (quar.)	75c	4-1	3-19	Oswego Falls Corp., 4½% pfd. (quar.)	\$1.12½	4-1	3-15
McBee Company, common (quar.)	15c	4-1	3-14	National Grocers Co., Ltd., common (quar.)	115c	4-1	3-7	Oxford Paper Co. (quar.)	25c	4-15	4-1
5% preferred (quar.)	\$1.25	4-1	3-14	\$1.50 preferred (quar.)	\$37½c	4-1	3-7	Pabco Products, Inc., common (quar.)	15c	3-27	3-8
5½% preferred (quar.)	\$1.37½	4-1	3-14	National Gypsum Co. (quar.)	35c	4-1	3-17	4% preferred (quar.)	\$1	4-15	4-1
McMaskey Register, 4½% preferred (quar.)	\$1.50	4-1	3-21	National Hosiery Mills, Ltd.—				Pacific-American Investors, Inc.—			
McCull-Fontenac Oil Co., Ltd.—				60c class A (quar.)	15c	4-1	3-4	\$1.50 preference (quar.)	37½c	4-1	3-15
4% preferred (quar.)	\$1	4-19	3-31	60c class A (quar.)	15c	7-2	6-6	Pacific Coast Aggregates (quar.)	10c	3-19	3-5
McCord Corp., \$2.50 preferred (quar.)	62½c	3-28	3-14	60c class A (quar.)	15c	10-1	9-5	Pacific Gas & Electric Co. (quar.)	50c	4-15	3-24
McCrorry Stores Corp., common (quar.)	25c	3-31	3-13	60c class A (quar.)	15c	10-1	9-5	Pacific Indemnity (quar.)	75c	4-1	3-15
Extra	25c	3-31	3-13	Class B (initial)	\$17c	4-1	3-4	Pacific Intermountain Express Co. (quar.)	50c	4-1	3-19
3½% preferred (quar.)	87c	4-1	3-13	National Investors Corp.	10c	4-19	3-26	(Stock dividend)	5% 4-1	3-19	
McKay Machine Co.	40c	4-1	3-20	National Lead Co., common (quar.)	25c	3-28	3-7	Pacific Lighting, \$4.50 pfd. (quar.)	\$1.12½	4-15	3-20
McKee (Arthur G.) & Co., class B	\$1	4-1	3-20	6% preferred B (quar.)	20c	4-3	3-20	Pacific Mills, Ltd. (quar.)	\$5c	4-1	3-17
McQuay, Inc., 5% preferred (quar.)	25c	4-1	3-15	National Linen Service Corp., com. (quar.)	\$1.12½	4-3	3-20	Pacific Public Service Co. (quar.)	25c	3-28	3-18
McQuay Norris Mfg. Co., common (quar.)	25c	4-1	3-24	4½% preferred (quar.)	\$1.25	4-3	3-20	Pacific Power & Light Co. (quar.)	27½c	3-28	3-20
4¼% preferred (quar.)	\$1.06¼	4-1	3-24	National Motor Bearing (quar.)	40c	4-1	3-20	Pacific Telephone & Telegraph Co.—			
Mead, Johnson & Co. (quar.)	15c	4-1	3-15	National Paper & Type Co.				Common (quar.)	\$1.75	3-31	3-17
Megowen-Educator Food, class A (accum.)	25c	4-1	3-14	5% preferred (quar.)	62½c	5-15	4-30	6% preferred (quar.)	\$1.50	4-15	3-31
Merchants Bank of N. Y. (increased quar.)	65c	3-28	3-18	5% preferred (quar.)	62½c	8-15	7-31	Pacific Tin Consolidated Corp. (increased)	20c	3-24	3-10
Merchants & Miners Transportation—				National Pressure Cooker (quar.)	25c	3-31	3-15	Package Machinery Co., 4½% pfd. (quar.)	\$1.12½	4-1	3-20
Final liquidating	\$8.46	3-31	---	National Rubber Machinery Co.	25c	3-27	3-7	4% preferred (quar.)	\$1.12½	7-1	6-20
Merck & Company, common (quar.)	20c	4-1	3-12	National Screw & Mfg. Co. (quar.)	75c	4-1	3-21	4½% preferred (quar.)	\$1.12½	10-1	9-20
\$3.50 preferred (quar.)	87½c	4-1	3-12	National Shares Corp. (quar.)	15c	4-15	3-31	4½% preferred (quar.)	\$1.12½	1-2-53	12-20
\$4 convertible 2nd preferred (quar.)	\$1	4-1	3-12	National-Standard Co. (quar.)	75c	4-1	3-15	Packard-Bell Co. (quar.)	25c	4-25	4-10
Meredith Publishing Co. (quar.)	35c	3-31	3-17	National Starch Products, \$1.40 pfd. (quar.)	35c	5-1	4-30	Packard Motor Car Co.	15c	3-31	2-29
Mergenthaler Linotype Co.	50c	3-26	3-14	National Steel Car, Ltd. (quar.)	\$37½c	4-15	3-14	Pacolet Manufacturing Co., common (quar.)	\$1.50	5-15	5-7
Mersey Paper Co., Ltd., 4½% pfd. (quar.)	\$1.12½	4-1	3-15	National Sugar Refining Co. (quar.)	50c	4-1	3-17	5% preferred (s-a)	\$2.50	6-16	6-7
Mesta Machine Co. (quar.)	62½c	4-1	3-14	National Supply Co., common (quar.)	50c	4-1	3-19	Page Hersey Tubes, Ltd. (increased)	65c	4-1	3-17
Metal & Thermit Corp., 7% pfd. (quar.)	\$1.75	3-31	3-20	4½% preferred (quar.)	\$1.12½	4-1	3-19	Pal Blade, 5% preferred (quar.)	62½c	3-28	3-15
Metropolitan Brick (reduced quar.)	15c	3-31	3-5	National Terminals Corp. (quar.)	25c	3-31	3-14	Pantex Mfg.—			
Metropolitan Building Co. (quar.)	30c	4-1	3-24	Extra	15c	3-31	3-14	6% pfd. (this payment clears arrears)	75c	4-1	3-21
Quarterly	30c	6-30	6-29	National Tile & Manufacturing Co.	25c	3-24	3-17	6% preferred (quar.)	37½c	4-1	3-21
Metropolitan Edison Co.				National Tool Co. (increased)	12½c	3-31	3-21	Paramount Pictures Corp. (quar.)	50c	3-28	3-17
3.80% preferred (quar.)	95c	4-1	3-6	Increased	45c	3-24	3-4	Park Chemical Co., common	5c	5-15	5-2
3.85% preferred (quar.)	96½c	4-1	3-6	Naugatuck Water Co. (s-a)	75c	5-1	4-16	5% convertible preferred (quar.)	2½c	4-1	3-20
3.90% preferred (quar.)	97½c	4-1	3-6	Nebi Corporation (quar.)	17½c	4-1	3-17	5% convertible preferred (quar.)	2½c	7-1	6-20
4.35% preferred (quar.)	\$1.08½	4-1	3-6	New Britain Machine Co.	60c	3-31	3-6	5% convertible preferred (quar.)	2½c	10-1	9-20
Miami Copper Co.	50c	3-28	3-12	New Brunswick Telephone Ltd. (quar.)	115c	4-15	3-31	Parmalee Transportation Co. (quar.)	12½c	3-28	3-14
Extra	25c	3-28	3-12	New England Electric System—				4% preferred (quar.)	\$1	4-1	3-14
Michigan Associated Telephone											

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.
Pierce Governor Co. (quar.)	30c	3-31	3-19	Rowe Corp. (quar.)	20c	3-31	3-7	Southern Canada Power Co., Ltd.—			
Pilot Full Fashion Mills (quar.)	20c	4-1	3-14	Royal Typewriter Co., common (quar.)	50c	4-15	3-24	Common (quar.)	140c	5-15	4-18
Pillsbury Mills, \$4 preferred (quar.)	\$1	4-15	4-1	7% preferred (quar.)	\$1.75	4-15	3-24	6% preferred (quar.)	\$1.50	4-15	3-20
Piper Aircraft, 4 1/2% conv. preferred (s-a)	11 1/4c	4-15	4-1	Ruberoid Co.	50c	3-24	3-7	Southern Fire Insurance (N. C.)	25c	3-25	3-18
Pinney-Bowes, Inc.—				Ruppert (Jacob), 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10	Southern Indiana Gas & Electric Co.—			
4 1/4% convertible preferred (quar.)	53 1/2c	4-1	3-20	Russell (F. C.) Co. (quar.)	30c	4-1	3-20	Common (quar.)	37 1/2c	3-29	3-10
4 1/4% preferred series B (quar.)	53 1/2c	4-1	3-20	Stock dividend	10%	4-1	3-20	4.80% preferred (quar.)	\$1.20	5-1	4-15
Pittsburgh Fairfax Corp.	\$2.50	4-8	3-3	Russell Industries, Ltd., common	125c	3-31	3-14	Southern New England Telephone Co. (quar.)	45c	4-15	3-20
Common (quar.)	\$1.75	4-1	3-10	7% preferred (quar.)	\$1.75	3-31	3-14	Southern Oxygen Co. (quar.)	25c	3-31	3-21
7% preferred (quar.)	\$1.75	4-8	3-10	Ryerson & Haynes, Inc.	12 1/2c	3-25	3-15	Southern Pacific Co. (quar.)	\$1.25	3-24	3-8
Pittsburgh Plate Glass Co. (quar.)	35c	4-1	3-10	Saco-Lowell Shops (quar.)	25c	3-25	3-10	Southern Railway Co.			
Pittsburgh Steel Foundry, 5% pfd. (accum.)	\$8	4-1	3-17	Safety Car Heating & Lighting Co. (quar.)	25c	4-1	3-12	5% non-cum. preferred (quar.)	\$1.25	6-14	5-15
Planters Nut & Chocolate (quar.)	50c	4-1	3-15	Safeway Stores, Inc., common (quar.)	60c	4-1	3-19	5% non-cum. preferred (quar.)	\$1.25	9-15	8-15
Plough, Inc. (quar.)	15c	4-1	3-15	4% preferred (quar.)	\$1	4-1	3-19	Mobile and Ohio stock trust (s-a)	\$1.50	4-1	3-15
Polaris Mining Co.	10c	3-21	2-28	Saguway Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06	4-1	3-6	Southwest Natural Gas Co., \$6 pfd. A (quar.)	\$1.50	4-1	3-20
Pollock's, Inc. (quar.)	20c	4-1	3-15	St. Joseph Light & Power—				5% preferred (quar.)	\$1.25	4-1	3-15
Pond Creek Pochontas Co. (quar.)	\$1	4-1	3-20	5% preferred A (quar.)	\$1.25	4-1	3-15	4.65% preferred (quar.)	\$1.16 1/4	4-1	3-15
Port Huron Sulphite & Paper, common	10c	4-1	3-25	St. Louis National Stockyards (quar.)	75c	4-1	3-20	Southwestern Life Insurance (Tex.) (quar.)	40c	4-15	4-10
4% noncumulative preferred (quar.)	\$1	4-1	3-25	St. Louis Rocky Mountain & Pacific Co.—				Sovereign Investors, Inc.—			
Porter (H. K.) Company (Pa.), com. (quar.)	50c	3-31	3-15	Common (quar.)	50c	3-31	3-15	From net investment income (quar.)	10c	3-26	3-14
5% preferred (quar.)	62 1/2c	4-1	3-15	5% noncumulative preferred	\$5	3-31	3-15	Spokane International RR. Co.	\$4	4-1	3-20
Portland Transit Co., 5% pfd. (quar.)	31 1/4c	3-31	3-17	St. Louis San Francisco Ry. Co.—				Spokane Portland Cement, common	10c	6-10	5-30
Portland General Electric (quar.)	45c	4-15	3-25	5% conv. preferred "A" vtc. (quar.)	\$1.25	6-16	6-2	Common	10c	9-10	8-29
Potomac Electric Power, common (quar.)	22 1/2c	3-31	3-10	5% conv. preferred "A" vtc. (quar.)	\$1.25	9-16	9-2	Common	10c	12-10	11-28
3.60% preferred (quar.)	45c	4-1	3-6	5% conv. preferred "A" vtc. (quar.)	\$1.25	12-15	12-1	Springfield Fire & Marine Insurance (quar.)	50c	4-1	3-7
Power Corp. of Canada, Ltd., com. (quar.)	140c	3-31	3-6	St. Louis Southwestern Ry. Co.	\$5	3-28	3-24	Square "D" Company (quar.)	35c	3-31	3-14
6% participating preferred (quar.)	175c	4-15	3-20	St. Paul Fire & Marine Insurance (quar.)	20c	4-17	4-10	Squibb (E. R.) & Sons			
6% 1st preferred (quar.)	\$1.50	4-15	3-20	St. Regis Paper Co.—				4% preferred (quar.)	\$1	5-1	4-15
Pratt & Lambert, Inc. (quar.)	75c	4-1	3-13	4.40% 1st preferred A (quar.)	\$1.10	4-1	3-7	\$4 preferred series A (quar.)	\$1	5-1	4-15
Pratt, Read & Co.	25c	4-2	3-19	San Antonio Gold Mines, Ltd. (s-a)	47c	4-15	3-15	Stadacona Mines (1944), Ltd.	13c	4-18	3-24
Prentice-Wabers Products (quar.)	20c	4-1	3-20	San Antonio Transit Co. (quar.)	12 1/2c	5-15	5-1	Standard-Coosa-Thatcher (quar.)	25c	4-1	3-20
Pressed Steel Car Co., 4 1/2% pfd. A (quar.)	56 1/4c	4-1	3-12	Sangamo Electric Co. (quar.)	125c	3-26	3-24	Standard Factors Corp., common	7 1/2c	3-28	3-17
Price National Corp. (stock dividend) (initial)				Sangamo Electric Co. (quar.)	37 1/2c	4-1	3-15	75c preferred (quar.)	18 1/4c	3-28	3-17
(1/10th share \$1 conv. class A stock for each share held)				San Jose Water Works, common (quar.)	50c	4-1	3-10	Standard Fruit Insurance (N. J.) (quar.)	50c	4-23	4-16
Procter & Gamble Co., 8% pfd. (quar.)	\$2	4-15	3-25	Schick, Inc. (quar.)	20c	3-31	3-21	Standard Fruit & Steamship, common	25c	4-1	3-21
Propnet (Fred B.) Co. (quar.)	12 1/2c	3-31	3-21	Schuster (Ed.) & Co., common (quar.)	25c	4-15	3-21	\$3 participating preferred (quar.)	75c	3-31	3-22
Prosperity Co., 5% preferred (quar.)	\$1.25	4-17	4-7	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-20	Participating	25c	4-1	3-21
Providence Gas Co.	6c	4-1	3-14	4 1/4% preferred (quar.)	\$1.18 1/4	4-1	3-20	Standard Gas & Electric—			
Providence Washington Insurance Co.—				5 1/2% preferred A (quar.)	27 1/2c	5-1	4-18	\$7 prior preferred (accum.)	\$1.75	4-25	3-31
Common (quar.)	35c	3-25	3-3	5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18	\$8 prior preferred (accum.)	\$1.50	4-25	3-32
Providence & Worcester RR. (quar.)	\$2.50	4-1	3-17	Scott Paper Co.—				Standard Holding Corp., class A	12 1/2c	4-10	3-28
Public National Bank & Trust (N. Y.)—				\$3.40 preferred (quar.)	85c	5-1	4-17	Class B	12 1/2c	4-10	3-28
Quarterly	50c	4-1	3-20	\$4 preferred (quar.)	\$1	5-1	4-17	Standard Oil Co. (Ohio)			
Public Service Electric & Gas, com. (quar.)	40c	3-31	3-3	Scovill Mfg. Co., common (quar.)	50c	4-1	3-10	3 1/4% preferred series A (quar.)	93 1/4c	4-15	3-21
\$1.40 preferred (quar.)	35c	3-31	3-3	3.65% preferred (quar.)	91 1/4c	6-1	5-14	Standard Paper Manufacturing, common	25c	4-1	3-22
4.08% preferred (quar.)	\$1.02	3-31	3-3	4.30% preferred (quar.)	\$1.07 1/2	6-1	5-14	6% preferred (quar.)	75c	4-1	3-22
4.70% preferred (quar.)	\$1.17 1/2	3-31	3-3	Scranton Electric Co., 3.35% pfd. (quar.)	83 1/4c	4-1	3-11	Standard Pavings & Materials, Ltd.—			
Public Service Co. of Oklahoma—				4.40% preferred (quar.)	\$1.10	4-1	3-11	Common (s-a)	150c	4-1	3-1
4% preferred (quar.)	\$1	4-1	3-15	Scruggs-Vandervoort-Barney, Inc.—				Participating conv. preferred (quar.) (s-a)	\$62 1/2c	4-1	3-1
4.65% preferred (quar.)	\$1.16 1/4	4-1	3-15	Common (quar.)	15c	4-1	3-21	Participating	150c	4-1	3-1
Publication Corp., common voting (quar.)	50c	3-24	3-12	\$4.50 preferred A (quar.)	\$1.12 1/2	4-1	3-21	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	5-1	4-15
Common nonvoting (quar.)	50c	3-24	3-12	Sculin Steel Co.	60c	3-28	3-15	Standard Radio, Ltd., class A	110c	4-10	3-20
7% original preferred (quar.)	\$1.75	4-1	3-2	Seaboard Air Line RR. Co., com. (quar.)	\$1.25	3-27	3-14	Standard Silica Corp. (quar.)	12 1/2c	5-15	5-5
Publicker Industries, com. (stock dividend)				5% non-cumulative pfd. series A (quar.)	\$1.25	3-27	3-14	Stanley Works	60c	3-31	3-10
1/40th share of common stock for each share held				5% non-cumulative pfd. series A (quar.)	\$1.25	6-26	6-13	Starrett (L. S.) Co. (quar.)	75c	3-31	3-21
Puget Sound Pulp & Timber Co. (quar.)	50c	3-31	3-7	5% non-cumulative pfd. series A (quar.)	\$1.25	9-26	9-15	State Street Investment Corp.	45c	4-15	3-31
Pure Oil Co., 5% preferred (quar.)	\$1.25	4-1	3-10	5% non-cumulative pfd. series A (quar.)	\$1.25	12-26	12-12	Steak 'n Shake, Inc. (quar.)	7 1/2c	4-18	3-31
Purex Corp., Ltd. (quar.)	15c	3-31	3-15	Seaboard Finance Co., common (quar.)	45c	4-10	3-20	Stecher-Traung Lithograph Corp., common	25c	3-31	3-14
Purity Flour Mills, Ltd.—				\$2.60 convertible preferred (quar.)	65c	4-10	3-20	5% preferred (quar.)	\$1.25	3-31	3-14
\$3.50 redeemable preferred. Entire issue called for redemption on May 1 at \$55 per share plus this dividend.	\$87 1/2c	5-1	-----	\$1.35 conv. preferred series B (quar.)	\$3 3/4c	4-10	3-20	Stedman Brothers, Ltd. (quar.)	120c	4-1	3-15
Putnam (George) Fund (Boston)	15c	4-21	3-31	\$1.72 convertible preferred (initial quar.)	\$3 3/4c	4-10	3-20	Steel Co. of Canada Ltd. (quar.)	120c	5-1	4-7
Pyle National Co., common (quar.)	30c	4-1	3-20	\$1.35 conv. preferred series B (quar.)	\$3 3/4c	4-10	3-20	Steel Products Engineering Co. (quar.)	20c	3-28	3-14
4% preferred (quar.)	\$2	4-1	3-20	\$1.72 convertible preferred (initial quar.)	\$3 3/4c	4-10	3-20	Stein, Roe & Farnham Fund—			
Quaker City Fire & Marine Insurance Co.—				Sears Roebuck & Co. (quar.)	50c	4-2	2-29	New common (initial) (this payment from ordinary income)			
Quarterly	35c	3-31	2-14	Seattle Gas Co., common (quar.)	15c	3-31	3-10	Sterling Drug, 3 1/2% preferred (quar.)	87 1/2c	4-1	3-17
Quaker Oats Co., common	35c	4-9	3-11	6% convertible preferred (quar.)	75c	3-31	3-10	Stern & Stern Textiles, Inc., com. (quar.)	15c	4-1	3-18
6% preferred (quar.)	\$1.50	5-29	5-1	Securities Acceptance Corp., common	12 1/2c	4-1	3-10	4 1/2% preferred (quar.)	56c	4-1	3-17
Quebec Manitou Mines, Ltd. (quar.)	12c	4-1	3-12	5% preferred (quar.)	31 1/4c	4-1	3-10	4 1/2% preferred	56c	7-1	6-16
Quebec Telephone Corp., 5% pfd. (quar.)	125c	4-1	2-29	5% preferred A (quar.)	\$1.13	4-1	3-15	Stix, Baer & Fuller, 7% 1st pfd. (quar.)	43 1/4c	3-31	3-18
Class A (quar.)	138c	4-1	2-29	Seismograph Service Corp.	20c	3-31	3-21	Stokely-Van Camp, Inc., common (quar.)	25c	4-1	3-20
Queen Anne Candy Co.	5c	4-1	3-14	Serve, Inc., \$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-12	5% preferred (quar.)	25c	4-1	3-20
R. & M. Bearings (Canada), Ltd.—				Seven-Up Bottling Corp. of Houston (San Antonio, Texas)—				4 1/2% preferred (quar.)	25c	4-1	3-20
Class A (quar.)	127c	4-1	3-15	Common class A (quar.)	10c	4-16	4-5	Stop & Shop, Inc. (quar.)	25c	4-1	3-24
Radio Corp. of America, \$3.50 pfd. (quar.)	87 1/2c	4-1	3-17	Common class A (quar.)	10c	7-16	7-5	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	4-1	3-24
Radio Equipment & Realty Co., Ltd.—				Common class A (quar.)	10c	10-15	10-5	Stromberg-Carlson Co., common	25c	4-1	3-10
6% 1st preferred (accum.)	\$1.50	4-25	3-31	Shaffer Stores, 5% preferred (quar.)	\$1.25	4-1	3-20	4% conv. preferred (quar.)	50c	4-1	3-10
Ralston Purina Co., 3 1/4% preferred (quar.)	93 1/4c	4-1	3-3	Shaler Co., class B (quar.)	10c	4-1	3-20	Studebaker Corp.	75c	3-28	3-14
Rayonier, Inc. common (stock dividend)	100%	4-1	3-11	Shamrock Oil & Gas (quar.)	50c	4-1	3-18	Sullivan Consolidated Mines, Ltd.	110c	4-16	3-17
\$2 preferred (quar.)	50c	4-1	3-4	Shareholders Trust of Boston payment from net investment income	23c	3-26	3-20	Sun Chemical Corp., common (quar.)	15c	4-1	3-20
Raytheon Mfg. Co., \$2.40 conv. pfd. (quar.)	60c	4-1	3-15	Sharon Steel Corp. (quar.)	\$1	3-28	3-14	\$4.50 preferred A (quar.)	\$1.13	4-1	3-20
Reading Company				Sharp & Dohme, Inc. (increased)	50c	3-28	3-18	Sun Life Assurance Co. of Canada (quar.)	175c	4-1	3-17
4% 2nd preferred (quar.)	50c	4-10	3-20	Shawinigan Water & Power, Ltd.—				Sunbeam Corp. (quar.)	50c	3-31	3-21
Reading Tube Corp., class A (quar.)	12 1/2c	4-1	3-17	4% preferred series A (quar.)	150c	4-2	3-3	Stock dividend (one additional share of common for each share held)	100%	4-7	3-21
Real Silk Hosiery Mills, Inc.—				4 1/2% preferred series B (quar.)	\$56 1/4c	4-2	3-3	Sunray Oil Corp., common (quar.)	30c	4-15	3-15
5% prior preferred A (quar.)	\$1.25	4-1	3-14	Sheep Creek Gold Mines, Ltd. (quar.)	13c	4-15	3-31	4 1/4% preferred series A (quar.)	26 1/2c	4-1	3-5
Red Owl Stores, 4 1/4% preferred (quar.)	\$1.18 1/4	4-1	3-15	Shell Oil Co. (quar.)	75c	3-31	3-10	Sunshine Mining Co. (quar.)	20c	3-31	3-1
Reece Corp., common (quar.)	20c	4-1	3-20	Shellmar Products Corp., common (quar.)	50c	4-1	3-15	Swift & Co. (quar.)	40c	4-1	3-1
5% preferred (quar.)	\$1.25	5-1	4-15	Sheraton Corp. of America—				Quarterly	40c	7-1	6-2
Reed Roller Bit Co. (quar.)	25c	3-31	3-17	\$1.25 convertible preferred (quar.)	31 1/4c	4-1					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Tip Top Canners, Ltd., class A (s-a)	\$25c	4-1	3-20	Vulcan Detinning Co., 7% preferred	35c	4-21	4-10
Tip Top Tailors, Ltd.	\$15c	4-1	3-3	Wabasso Cotton Co., Ltd. (quar.)	\$25c	4-1	3-8
Tishman Realty & Construction Co.—				Wagner Baking Corp., common	15c	4-1	3-21
Common (quar.)	35c	3-25	3-15	7% preferred (quar.)	\$1.75	4-1	3-21
5% preferred (quar.)	25c	3-25	3-15	Waialua Agricultural Co.	15c	3-27	3-17
Tobin Packing Co., common (quar.)	15c	4-1	3-14	Waldorf System, Inc. (quar.)	25c	4-1	3-14
7% preferred (quar.)	\$1.75	4-1	3-14	Walker & Co., class A (quar.)	62½c	4-1	3-14
Toronto General Insurance	\$32c	3-31	3-15	Walker (Hiram)—Gooderham & Worts, Ltd.—			
Toronto Iron Works, Ltd., common (quar.)	\$120c	4-1	3-14	Quarterly	\$75c	4-15	3-21
Class A participating preferred (quar.)	\$120c	4-1	3-14	Ward Baking Co., common (quar.)	25c	4-1	3-15
Toronto Mortgage Co.	\$11.25	4-1	3-15	5% preferred (quar.)	\$1.37½	4-1	3-15
Toronto Trust Co. (quar.)	50c	4-1	3-14	Warehouse & Terminal Corp. (quar.)	3c	4-1	3-14
Towmotor Corp. (quar.)	50c	4-1	3-21	Warner Brothers Pictures, Inc.	25c	4-4	3-3
Traders Finance, Ltd., class A common	\$50c	4-1	3-15	Warner-Hudnut, Inc., common (quar.)	25c	3-28	3-14
Class B common	\$50c	4-1	3-15	5% 1st preferred (quar.)	\$1.50	4-1	3-18
4½% preferred (quar.)	\$1.12½	4-1	3-15	Warner & Swasey Co.	25c	4-16	3-18
Trans Caribbean Air Cargo Lines, Inc.—				Warren Brothers Co., common (quar.)	25c	4-15	4-1
Class A	5c	4-15	3-31	5% preferred (quar.)	62½c	5-1	4-15
Treesweet Products Co., \$1.25 pfd. (quar.)	\$14c	4-15	4-5	Waterous, Ltd. (quar.)	\$10c	4-15	3-31
Tri-Continental Corp., common	15c	4-4	3-21	Watson (Jack) & Co., Ltd. (quar.)	\$20c	4-1	3-14
\$6 preferred (quar.)	\$1.50	4-1	3-21	Waukesha Motor Co. (quar.)	25c	4-1	3-1
Trico Products Corp. (quar.)	62½c	4-1	3-18	Wayne Knitting Mills (quar.)	35c	4-1	3-15
Trinity Universal Insurance Co. (Dallas)—				Weatherhead Co., \$5 preferred (quar.)	\$1.25	4-15	4-1
Quarterly	25c	5-15	5-5	Weber Showcase & Fixture Co.—			
Quarterly	25c	8-15	8-5	5% preferred (quar.)	31¼c	4-1	3-15
Quarterly	25c	11-15	11-5	Weedon & Company, 4% conv. pfd. (quar.)	50c	4-1	3-15
True Temper Corp., 4½% preference (quar.)	\$1.12½	4-15	3-31	Wellington Fund, Inc.—			
20th Century Fox Film Corp. (quar.)	50c	3-29	3-14	(20c from current and accumulated investment income and 5c representing the approximate balance of undistributed 1951 securities)	25c	3-31	3-13
Twin City Rapid Transit Co.—				Wellington Mills, Inc., 6% preferred (s-a)	\$3	5-1	4-15
5% conv. prior preferred (quar.)	62½c	4-1	3-21	Wesson Oil & Snowdrift Co. (quar.)	35c	4-1	3-14
Twin Coach Co., \$1.50 preferred (quar.)	37½c	4-1	3-20	West Kootenay Power & Light—			
208 South La Salle Street—				7% preferred (quar.)	\$1.75	4-1	3-14
Quarterly	62½c	4-1	3-20	West Michigan Steel Foundry Co.—			
Underwriters Trust Co. (N. Y.)—				7% preferred (quar.)	17½c	5-1	4-15
Increased (quar.)	\$1.50	3-26	3-19	West Penn Electric Co. (quar.)	50c	3-25	3-11
Udylite Corp. (quar.)	35c	4-15	4-1	West Penn Power Co., common	\$1.12½	4-15	3-17
Union Acceptance Corp., Ltd.—				4.20% preferred B (quar.)	\$1.05	4-15	3-17
60c preferred (quar.)	15c	4-1	3-14	4.10% preferred C (quar.)	\$1.02½	4-15	3-17
Union Asbestos & Rubber Co. (quar.)	25c	4-1	3-10	West Texas Utilities, \$6 preferred (quar.)	\$1.50	4-1	3-15
Union Investment Co. (quar.)	15c	4-1	3-20	West Virginia Pulp & Paper Co.—			
Union Mfg. Co. (quar.)	40c	3-31	3-11	5% preferred (quar.)	50c	4-1	3-14
Union Pacific RR. Co. (quar.)	\$1.25	4-1	3-10	West Virginia Water Service			
Union preferred (s-a)	\$1	4-1	3-10	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15
Union Sulphur & Oil Corp. (quar.)	\$1	3-27	3-19	\$5 preferred (quar.)	\$1.25	4-1	3-15
Union Twist Drill Co.	75c	3-29	3-22	Western Assurance Co. (Toronto) (incr. s-a)	\$1.70	4-1	3-24
United Biscuit Co. of America—				Western Commonwealth Corp., class A (s-a)	20c	4-1	3-25
\$4.50 preferred (quar.)	\$1.12½	4-15	4-3	Western Department Stores, new com. (init.)	20c	4-1	3-10
United Can & Glass Co.—				Western Grocers, Ltd., class A (quar.)	\$50c	4-15	3-14
Series A preferred (quar.)	56¼c	3-31	3-14	\$1.40 preferred (quar.)	\$35c	4-15	3-14
United Fruit Co. (quar.)	75c	4-15	3-6	Western Life Insurance, common	30c	6-14	6-6
Extra	50c	4-15	3-6	Common	30c	9-15	9-5
United Funds, Inc. (United Income Fund)—				Western Massachusetts Cos. (quar.)	50c	3-31	3-14
12c from investment income and 3c from security profits	15c	3-31	3-10	Western Tablet & Stationery, com. (incr.)	60c	4-15	3-27
United Gas Corp. (quar.)	25c	4-1	3-10	5% preferred (quar.)	\$1.25	4-1	3-14
United Gas Improvement Co. (quar.)	35c	3-31	2-29	5% preferred (quar.)	\$1.25	7-1	6-13
United Illuminating	55c	4-1	3-14	Western Union Telegraph, class A	75c	4-15	3-21
United National Corp., non-cum. partic. pref.	20c	3-31	3-14	Westminster Paper Co., Ltd., class A (quar.)	\$12¼c	4-30	4-8
United New Jersey RR. & Canal Co. (quar.)	\$2.50	4-1	3-20	Class B (quar.)	\$10c	4-30	4-8
United Paramount Theaters, Inc.—				Westmoreland, Inc. (quar.)	25c	4-1	3-14
Common (quar.)	50c	4-18	3-28	Weston (George), Ltd. (quar.)	\$25c	4-1	3-10
Certificates of interest (quar.)	50c	4-18	3-28	Weyenberg Shoe Mfg. Co. (quar.)	50c	4-1	3-15
United Piece Dye Works, Inc., com. (quar.)	10c	4-1	3-14	Wheeling Steel Corp., common (quar.)	75c	4-1	3-7
\$4.25 preferred (quar.)	\$1.06¼	4-1	3-14	\$5 prior preferred (quar.)	\$1.25	4-1	3-7
United Public Markets	10c	4-1	3-15	Whitaker Paper	50c	4-1	3-14
United Shoe Machinery, common (quar.)	62½c	5-1	4-3	White Motor Co. (quar.)	62½c	3-24	3-10
5% preferred (quar.)	37½c	5-1	4-3	Whitehall Cement Mfg.	\$1	3-31	3-17
United Specialties Co. (quar.)	25c	4-5	3-11	Whitehall Fund, Inc.	18c	4-19	3-26
U. S. Cold Storage	60c	3-31	3-14	Wico Electric Co., common (quar.)	50c	3-31	3-14
U. S. Fidelity & Guaranty Co. (quar.)	50c	4-15	3-26	6% preferred A (quar.)	30c	3-31	3-14
U. S. Foll Co., class A	20c	4-7	3-20	Willys-Overland Motors, \$4.50 pfd. (quar.)	\$1.12½	4-1	3-21
Class B	20c	4-7	3-20	Wilsl, Ltd.	30c	4-1	2-29
7% preferred (quar.)	\$1.75	4-1	3-20	Wilson & Company, \$4.25 preferred (quar.)	\$1.06¼	4-1	3-17
U. S. & Foreign Securities Corp.—				Winn & Lovett Grocery			
\$4.50 1st preferred (quar.)	\$1.12½	3-31	3-24	4½% preferred series A (entire issue called for redemption on April 1 at \$52.25 per share plus this dividend)	56¼c	4-1	---
\$6 2nd preferred (quar.)	\$1.50	3-31	3-24	Winnipeg Electric Co.	\$160c	4-15	3-10
U. S. Freight Co. (quar.)	25c	3-28	3-21	Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	4-30	4-15
Extra	25c	3-28	3-21	Wiser Oil Co. (quar.)	25c	4-1	3-12
U. S. Gypsum Co., common (quar.)	\$1	4-1	3-7	Extra	25c	4-1	3-12
7% preferred (quar.)	\$1.75	4-1	3-7	Wood (Alan) Steel Co., 5% pfd. (quar.)	\$1.75	4-1	3-17
U. S. & International Securities Corp.—				Woodley Petroleum Co. (quar.)	\$12¼c	3-31	3-14
\$5 1st preferred (quar.)	\$1.25	3-31	3-20	Woods Mfg. Co. (quar.)	25c	3-31	3-14
U. S. Lines Co. (N. J.), 4½% pfd. (quar.)	22½c	7-1	6-13	Woodward Iron Co. (quar.)	50c	3-28	3-12
U. S. Playing Card Co.	\$1	4-1	3-15	Extra	50c	3-28	3-12
U. S. Plywood Corp., common (quar.)	35c	4-11	4-1	Woodward & Lothrop, common (quar.)	50c	3-27	3-5
3¼% preferred A (quar.)	93¾c	4-1	3-20	5% preferred (quar.)	\$1.25	3-27	3-5
3¼% preferred B (quar.)	93¾c	4-1	3-20	Wrigley (William, Jr.), Co. (monthly)	25c	4-1	3-20
U. S. Printing & Lithograph—				Wright-Hargreaves Mines, Ltd.	\$3c	4-1	2-27
5% preference series A (quar.)	62½c	4-1	3-15	Wyatt Metal & Boiler Works—			
U. S. Radiator Corp.—				Common	50c	3-31	3-24
Stock dividend of 10% to be distributed quarterly. Second distribution of 2½% will be paid on May 1, third on Aug. 1 and fourth on Nov. 1				Yale & Towne Mfg. Co.	50c	4-1	3-17
U. S. Rubber Co., com. (stock dividend)	50c	5-15	4-23	Yankee Fibre Tile Mfg. Co. (quar.)	10c	3-28	3-14
8% non-cum. 1st preferred (quar.)	\$2	6-10	5-21	Yellow Cab Co.—			
U. S. Rubber Reclaiming—				6% convertible preferred (quar.)	37½c	4-30	4-10
\$1.40 conv. preferred (accum.)	35c	4-1	3-21	6% convertible preferred (quar.)	37½c	7-31	7-10
U. S. Smelting, Refining & Mining—				York Corp., common	25c	4-1	3-14
Common (increased)	75c	4-15	3-24	4½% preferred (quar.)	56¼c	4-1	3-14
7% preferred (quar.)	87½c	4-15	3-24	York Corrugating Co. (quar.)	25c	3-25	3-17
United States Sugar Corp., common	\$12¼c	3-31	3-18	Younker Brothers, common (quar.)	50c	4-1	3-14
5% preferred C (quar.)	37½c	4-10	3-31	5% preferred (quar.)	62½c	4-1	3-14
U. S. Trust Co. (N. Y.) (quar.)	\$3.50	4-1	3-14	Zenith Radio Corp.	50c	3-31	3-18
United Steel Corp., Ltd. (increased)	\$20c	3-31	3-8				
United Storeyards Corp., common (quar.)	10c	4-15	3-20				
70c convertible preferred (quar.)	17½c	4-15	3-20				
United Stores Corp., \$6 preferred (quar.)	\$1.50	5-15	4-28				
United Utilities, Inc. (quar.)	25c	3-31	3-10				
United Wallpaper, Inc., 4% pfd. (quar.)	50c	4-15	3-28				
Universal-Cyclops Steel Corp. (quar.)	25c	3-31	3-14				
Universal Leaf Tobacco Co., common (quar.)	35c	5-1	4-16				
8% preferred (quar.)	\$2	4-1	3-14				
Universal Winding Co. (quar.)	\$12¼c	4-1	3-14				
Univis Lens Co.	15c	3-24	3-12				
Uppress Metal, 8% preferred (accum.)	\$2	4-1	3-15				
Utah-Idaho Sugar Co.—							
60c class A preferred (quar.)	15c	3-31	3-21				
Utah Power & Light Co. (quar.)	45c	4-1	3-5				
Utica Knitting Co.—							
5% prior preferred (quar.)	62½c	4-1	3-21				
5% prior preferred (quar.)	62½c	7-1	6-20				
5% prior preferred (quar.)	62½c	10-1	9-19				
5% prior preferred (quar.)	62½c	12-22	12-22				
Utility Appliance Corp., \$1 conv. pfd. (quar.)	25c	4-1	3-14				
Valcar Enterprises, Inc., 8% pfd. A (quar.)	15c	5-1	4-15				
Value Line Fund, Inc.—							
(3½c from earned income, and 8½c from realized profits)	12c	3-31	3-12				
Van Camp Sea Food Co. (quar.)	10c	5-1	4-15				
Van de Kamp's Holland Dutch Bakers, Inc.	20c	3-31	3-10				
Velvet Freeze (quar.)	10c	3-28	3-14				
Viau, Ltd.	\$50c	4-1	3-20				
Vicksburg, Shreveport & Pacific Ry. Co.—							
Common (s-a)	\$2.50	4-1	2-29				
5% preferred (s-a)	\$2.50	4-1	2-29				
Victor Chemical Works, common	25c	3-31	3-21				
4% preferred (quar.)	50c	3-31	3-21				
3½% preferred (quar.)	87½c	3-31	3-21				
Virginia-Carolina Chemical Corp.—							
6% partic. preferred (accum.)	\$1.50	4-1	3-12				
Virginian Railway, common (quar.)	62½c	3-25	3-11				
6% preferred (quar.)	37½c	5-1	4-17				
Vicheck Tool Co., common	25c	3-31	3-17				
7% preferred (quar.)	\$1.75	3-31	3-17				
Vulcan Corp., \$4.50 preferred	\$1.13	3-31	3-15				
\$3 conv prior preferred (quar.)	75c	3-31	3-15				

General Corporation and Investment News

(Continued from page 7)

bank loans are payable in 15 equal consecutive quarterly annual installments, the first of which shall mature on Oct. 1, 1953. The corporation is required to pay a stand-by fee at the rate of 2½% per annum

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County Sch. Dist. No. 38 (P. O. Phoenix), Ariz.

Bond Sale—The \$212,000 school bonds offered on March 13—v. 175, p. 963—were awarded to Henry Dahlberg & Co., of Tucson, at a net interest cost of about 2.71%.

Pima County High Sch. Dist. No. 6 (P. O. Tucson), Ariz.

Bond Sale—The \$490,000 school bonds offered on March 10—v. 175, p. 1068—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, and Boettcher & Co., of Denver, jointly, as 2½s, at a price of 100.01, a basis of about 2.24%.

CALIFORNIA

Heber Sch. Dist. (Imperial County), Calif.

Bond Offering—W. J. McClelland, County Clerk, will receive sealed bids until 2 p.m. (PST) on April 7 for the purchase of \$34,000 building bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1973 inclusive. Principal and interest (M-N) payable at the office of the County Treasurer. Legality approved by O'Melveny & Myers, of Los Angeles.

Lindsay Unified School District (Tulare County), Calif.

Bond Offering—Claud H. Grant, County Clerk, will receive sealed bids until 10 a.m. (PST) on April 1 for the purchase of \$47,000 building bonds. Dated April 20, 1952. Due on April 20 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the office of the County Treasurer.

Los Angeles, Calif.

Bond Offering—Joseph L. Williams, Secretary of Board of Water and Power Commissioners, will receive sealed bids at the National City Bank, Corporate Trust Dept., 8th floor, 22 William Street, New York City, until 10 a.m. (EST) on March 25 for the purchase of \$5,000,000 Department of Water and Power Works Revenue, issue of 1952 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1992 inclusive. The bonds maturing on or prior to April 1, 1957 are callable. Interest A-O. Legality approved by Ray L. Chesbro, City Attorney, Gilmore Tillman, Chief Assistant City Attorney for Water and Power of the City, of O'Melveny & Myers, of Los Angeles, and Stephen B. Robinson, of Los Angeles, bond counsel for the Department. These bonds were mentioned in our column at a previous date.

Monrovia City School District (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on March 25 for the purchase of \$50,000 building bonds. Dated May 1, 1951. Due on March 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the office of the County Treasurer.

Newell Union Elementary School District (Modoc County), California

Bond Offering—Sealed bids will be received until 10 a.m. (PST) on April 7 for the purchase of \$152,000 building bonds.

Orosi Union High School District (Tulare County), Calif.

Bond Offering—Claud H. Grant, County Clerk, will receive sealed bids until 10 a.m. (PST) on April 1 for the purchase of \$48,000 building bonds. Dated May 1, 1952. Due on May 1 from 1958

to 1967 inclusive. Principal and interest (M-N) payable at the office of the County Treasurer. These bonds were offered for March 18.

Palos Verdes School District (Los Angeles County), Calif.

Bond Sale—The \$89,000 building bonds offered on March 18—v. 175, p. 1169—were awarded to John Nuveen & Co., of Chicago, as 2½s, at a price of 100.91, a basis of about 2.41%.

San Pasqual Union Sch. Dist. (Imperial County), Calif.

Bond Offering—W. J. McClelland, County Clerk, will receive sealed bids until 2 p.m. (PST) on April 7 for the purchase of \$43,000 building bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1977 inclusive. Principal and interest (M-N) payable at the office of the County Treasurer. Legality approved by O'Melveny & Myers, of Los Angeles.

Saticoy Elementary School District (Ventura County), Calif.

Bond Sale—The \$50,000 building bonds offered on March 18—v. 175, p. 1068—were awarded to Weedon & Co., of San Francisco, at a net interest cost of about 1.59%.

Shasta County Central Valley Fire Protection District (P. O. Redding), Calif.

Bond Sale—The \$26,000 construction bonds offered on March 17—v. 175, p. 1169—were awarded to Hannaford & Talbot, of San Francisco.

Yreka Union Elementary Sch. Dist. (Siskiyou County), Calif.

Bond Sale—The \$137,000 building bonds offered on March 18—v. 175, p. 1068—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

COLORADO

Littleton, Colo.

Bonds Publicly Offered—Peters, Writer & Christensen, of Denver are offering \$90,000 general obligation bonds, as follows:

\$25,000 2¼% water bonds. Due on March 1 from 1953 to 1957 inclusive.

14,000 2% water bonds. Due on March 1 in 1958 and 1959.

7,000 1.60% water bonds. Due on March 1, 1960.

14,000 1.70% water bonds. Due on March 1 in 1961 and 1962.

20,000 1.80% water bonds. Due on March 1 in 1963 and 1964.

10,000 1.90% water bonds. Due on March 1, 1965.

The bonds are dated March 1, 1952. The bonds maturing in 1960 to 1965 are callable. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CONNECTICUT

Connecticut (State of)

Note Offering—Joseph A. Adorno, State Treasurer, will receive sealed bids until 11 a.m. (EST) on April 2 for the purchase of \$59,000,000 housing, series G notes. Dated April 21, 1952. Due on April 21, 1953. Legality approved by Day, Berry & Howard, of Hartford.

Naugatuck, Conn.

Bond Sale—The \$500,000 sewage disposal plant bonds offered on March 20—v. 175, p. 1169—were awarded to R. W. Pressprich & Co., of New York City, as 2s, at a price of 104.32, a basis of about 1.53%.

New Britain, Conn.

Bond Offering—W. H. Judd, President of Board of Finance and Taxation, will receive sealed bids in care of the New Britain National Bank, New Britain, until 11:30 a.m. (EST) on March 26 for the purchase of \$1,400,000 bonds, as follows:

\$1,300,000 school, 31st series bonds. Due on April 15 from 1953 to 1972 inclusive.

100,000 sewer fund, 22nd series bonds. Due on April 15 from 1953 to 1972 inclusive.

The bonds are dated April 15, 1952. Principal and interest payable at the First National Bank, of Boston, or at the New Britain National Bank, New Britain. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

Waterbury, Conn.

Note Sale—The \$300,000 tax anticipation notes offered on March 14—v. 175, p. 963—were awarded to the Citizens and Manufacturers National Bank, of Waterbury, at 0.95%. Dated March 20, 1952. Due on May 12, 1952.

FLORIDA

Dade County (P. O. Miami), Fla.

Bond Sale—The \$2,500,000 hospital bonds offered on March 18—v. 175, p. 1068—were awarded to a syndicate composed of Kidder, Peabody & Co., Lehman Brothers, Goldman, Sachs & Co., R. W. Pressprich & Co., A. C. Allyn & Co., Hornblower & Weeks, all of New York City, Harris, Hall & Co., H. V. Sattley & Co., of Detroit, W. E. Hutton & Co., Wm. E. Pollock & Co., both of New York City, and Clement A. Evans & Co., of Atlanta, at a price of 100.06, a net interest cost of about 2.62%, as follows:

\$625,000 4s. Due on April 1 from 1954 to 1958 inclusive.

1,875,000 2½s. Due on April 1 from 1959 to 1973 inclusive.

Florida (State of)

Certificate Offering—W. F. Powers, Secretary of Board of Control, will receive sealed bids until 2 p.m. (EST) on March 28 for the purchase of \$1,998,000 University of Florida Student Hall Revenue certificates. Dated Jan. 1, 1952. Due on Jan. 1 from 1955 to 1992 inclusive. Principal and interest (J-J) payable at the Barnett National Bank of Jacksonville, or at the Guaranty Trust Company of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

ILLINOIS

Cook County (P. O. Chicago), Ill.

Warrant Offering—Richard J. Daley, Clerk of Board of County Commissioners, will receive sealed bids until 10:30 a.m. (CST) on March 25 for the purchase of \$14,950,000 1952-tax anticipation warrants, as follows:

\$10,000,000 corporate fund warrants.

4,950,000 highway fund warrants. Legality approved by Chapman & Cutler, of Chicago.

Des Plaines, Ill.

Bond Sale—The \$125,000 parking meter revenue bonds offered on March 17—v. 175, p. 1068—were awarded to H. C. Speer & Sons Company, of Chicago, as 3s and 3½s.

Green Rock (P. O. Moline), Ill.

Bond Sale—The issue of \$50,000 improvement bonds have been sold, as 3½s.

Menard, Sangamon and Logan Counties Community Unit Sch. Dist. No. 213 (P. O. Athens), Ill.

Bond Offering—A. L. Canterbury, Secretary of Board of Education, will receive sealed bids until 7 p.m. (CST) on March 24 for the purchase of \$265,000 school house site and building bonds. Dated March 1, 1952. Due on Nov. 1 from 1953 to 1970 inclusive. Principal and interest (M-N) payable at an agreeable place between the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Wayne County (P. O. Fairfield), Illinois

Bond Sale—The issue of \$500,000 road improvement bonds was purchased by a syndicate composed of Barcus, Kindred & Co., of Chicago, Negley, Jens & Rowe, of Peoria, and Allan Blair & Co., of Chicago.

Winnebago County Sch. Dist. No. 122 (P. O. Rockford), Illinois

Bond Offering—Philip E. Olson, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$670,000 building bonds. Dated April 1, 1952. Due on Dec. 1 from 1953 to 1964 inclusive. Principal and interest (J-D) payable at a bank or trust company in Chicago as desired by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Center Township, Sch. Twp. (P. O. Muncie), Ind.

Bond Offering—Edgar D. Gerard, Township Trustee, will receive sealed bids until 2 p.m. (CST) on April 1 for the purchase of \$206,000 building-1952 bonds. Dated April 15, 1952. Due on July 1, 1953 to Jan. 1, 1967. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Columbia Township, Sch. Twp. (P. O. R. F. D. No. 3 North Vernon), Ind.

Bond Sale—The \$14,288 judgment funding bonds offered on March 14—v. 175, p. 1068—were awarded to the Fletcher Trust Co., of Indianapolis, as 2s, at a price of 100.25, a basis of about 1.95%.

Greene Township (P. O. Williamsburg), Ind.

Bond Offering—James L. Cates, Township Trustee, will receive sealed bids until 10:30 a.m. (CST) on April 5 for the purchase of \$79,999 bonds, as follows:

\$44,639 School Township bonds. Due on July 1, 1953 to Jan. 1, 1968.

35,360 Civil Township bonds. Due on July 1 and Jan. from 1953 to 1967 inclusive.

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

White Post Township (P. O. Medaryville), Ind.

Bond Offering—Glen A. Howe, Township Trustee, will receive sealed bids until 2 p.m. (CST) on April 1 for the purchase of \$104,000 bonds, as follows:

\$52,000 School Township bonds. Due on July 1, 1953 to Jan. 1, 1972.

52,000 Civil Township bonds. Due on July 1, 1953 to Jan. 1, 1972.

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

IOWA

Cedar Falls, Iowa

Bonds Not Sold—No bids were received for the \$55,000 parking lot revenue bonds. Dated March 1, 1952. Due on Dec. 1 from 1952 to 1957 inclusive.

Grinnel, Iowa

Bond Sale—The \$53,000 street improvement, special assessment bonds offered on March 17—v. 175, p. 1169—were awarded to the Carleton D. Beh Co., of Des Moines, as 5s.

Mason City Indep. Sch. Dist., Iowa

Bond Sale—The \$595,000 building bonds offered on March 17—v. 175, p. 1069—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Iowa-Des Moines National Bank, of Des Moines, and the White-Phillips Co., of Davenport, as 1¾s, at a price of 101.44, a basis of about 1.59%.

Wayne County (P. O. Corydon), Iowa

Bond Sale—The \$200,000 hospital bonds offered on March 17—v. 175, p. 1169—were awarded to Becker & Cownie, Inc., of Des Moines, at a price of 100.02, a net interest cost of about 1.85%, as follows:

\$50,000 2s. Due on Dec. 1 from 1952 to 1956 inclusive.

66,000 1½s. Due on Dec. 1 from 1957 to 1962 inclusive.

84,000 2s. Due on Dec. 1 from 1963 to 1969 inclusive.

KANSAS

Abilene Sch. Dist., Kan.

Bond Offering—W. C. Robinson, Superintendent of Schools, will receive sealed bids until 2 p.m. (CST) on March 26 for the purchase of \$855,000 building-1952 bonds. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

El Dorado, Kan.

Bond Sale—The \$292,700 bonds offered on March 18—v. 175, p. 1169—were awarded to Stern Bros. & Co., of Kansas City, as follows:

\$131,000 street paving, series FF bonds, at a net interest cost of about 1.36%.

129,000 water works improvement, series GG bonds, at a net interest cost of about 1.37%.

32,700 sewer improvement, series HH bonds, at a net interest cost of about 1.37%.

Emporia, Kan.

Bond Sale—The \$366,109.43 internal improvement bonds offered on March 18—v. 175, p. 1169—were awarded to Salomon Bros. & Hutzler, of New York City, as 1¾s, at a price of 100.10, a basis of about 1.35%.

Shawnee County, Washburn Rural High Sch. Dist. No. 3 (P. O. Topeka), Kan.

Bonds Publicly Offered—The First National Bank and Trust Co., of Oklahoma City is offering \$300,000 bonds, as follows:

\$45,000 2¼% building bonds. Due on Sept. 1 from 1953 to 1955 inclusive.

185,000 1¾% building bonds. Due on Sept. 1 from 1956 to 1964 inclusive.

120,000 2% building bonds. Due on Sept. 1 from 1965 to 1972 inclusive.

The bonds are dated March 1, 1952. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Dean, Dean, Caldwell & Quinlan, of Topeka.

KENTUCKY

Greensburg, Ky.

Bond Offering—George M. Huddleston, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$30,000 voted roadway bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1954 to 1972 inclusive. The bonds maturing on or after July 1, 1955 are callable. Principal and interest (J-J) payable at the Greensburg Deposit Bank, Greensburg. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Hancock County (P. O. Hawesville), Ky.

Bond Offering—Bright B. Jett, County Judge, will receive sealed bids until 11 a.m. (CST) on March 25 for the purchase of \$25,000 public school building revenue bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1962 incl. The bonds are callable. Legality approved by Peter, Hayburn & Marshall, of Louisville.

LOUISIANA

Calcasieu Parish Sch. Dist. (P. O. Lake Charles), La.

Bond Sale—The \$1,085,000 school bonds offered on March 18—v. 175, p. 754—were awarded to a syndicate composed of Merrill Lynch, Pierce, Fenner & Beane, Ducournau & Kees, of New Orleans, Stubbs, Smith & Lombardo, of Birmingham, and Schweickhardt & Co., of New Orleans, as follows:

\$700,000 school district No. 30 bonds, at a net interest cost of about 2.21%, as follows: \$240,000 2s, due on Feb. 15 from 1953 to 1958 inclusive, and \$460,000 2½s, due on Feb. 15 from 1959 to 1967 inclusive.

255,000 school district No. 22 bonds, at a net interest cost of about 2.31%, as follows: \$84,000 2s, due on Feb. 15 from 1953 to 1958 inclusive, \$108,000 2½s, due on Feb. 15 from 1959 to 1964 inclusive, and \$63,000 2½s, due on Feb. 15 from 1965 to 1967 inclusive.

130,000 school district No. 29 bonds, at a net interest cost of about 2.37%, as follows: \$89,000 2½s, due on Feb. 15 from 1953 to 1963 inclusive, and \$41,000 2½s, due on Feb. 15 from 1964 to 1967 inclusive.

Additional Sale—The \$175,000 school district No. 24 bonds were purchased by a syndicate composed of the Equitable Securities Corporation, Scharff & Jones, White, Hattier & Sanford, Newman, Brown & Co., all of New Orleans, Barrow, Leary & Co., of Shreveport, Howard, Weil, Labouisse, Friedrichs & Co., Nussloch, Baudean & Smith, Weil Investment Company, Glas & Co., John Dane, W. D. Kingston & Co., all of New Orleans and the Rapides Bank & Trust Co., of Alexandria, at a net interest cost of about 2.45%, as follows:

\$47,000 1½s. Due on Feb. 15 from 1953 to 1957 inclusive.

23,000 2½s. Due on Feb. 15 in 1958 and 1959.

37,000 2½s. Due on Feb. 15 from 1960 to 1962 inclusive.

68,000 2½s. Due on Feb. 15 from 1963 to 1967 inclusive.

Independence, La.

Bond Offering—Charles Sinagra, Mayor, will receive sealed bids until 11 a.m. (CST) on April 16 for the purchase of \$70,000 public improvement bonds, as follows: \$40,000 series A bonds. \$30,000 series B bonds. The bonds are dated May 1, 1952. Due on May 1 from 1954 to 1972 inclusive. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans.

Orleans Parish (P. O. New Orleans), La.

Bond Offering—Freda De Politte, Secretary of Parish School

Board, will receive sealed bids until 11 a.m. (CST) on April 16 for the purchase of \$5,000,000 school bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1992 inclusive. The bonds are callable. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans, and Caldwell, Marshall, Trimble & Mitchell, of New York City. These bonds were mentioned in our column at a previous date.

Sulphur, La.

Bond Offering—Adias Saunier, Mayor, will receive sealed bids until 7:30 p.m. (CST) on April 15 for the purchase of \$850,000 water works and sewer revenue bonds. Dated April 15, 1952. Due on April 15 from 1955 to 1982 inclusive. Principal and interest (A-O) payable at the office of the City Treasurer, or at the Calcasieu-Marine National Bank of Lake Charles. Legality approved by Chapman & Cutler, of Chicago.

Terrebonne Parish (P. O. Houma), La.

Bond and Certificate Offering—Ralph B. Bisland, Secretary of Police Jury, will receive sealed bids until 11 a.m. (CST) on April 3 for the purchase of \$634,077.23 bonds and certificates, as follows: \$500,000 public improvement bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Interest M-N.

40,000 road district No. 11 bonds. Dated May 1, 1952. Interest M-N. Due on May 1 from 1954 to 1972 inclusive.

19,900 sewerage district No. 2 bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1972 inclusive. Interest M-N.

78,177.23 sewerage district No. 2 certificates. Dated May 12, 1952. Due on March 1 from 1953 to 1972 inclusive. The certificates maturing on or after March 1, 1953 are callable. Interest M-S.

Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Lubec Water and Electric District, Me.

Bond Sale—The issue of \$190,000 water and electric bonds was purchased by Lyons & Shafto, of Boston, at 2½s, at a price of 100.12, a basis of about 2.23%. Dated March 1, 1952. Due on March 1 from 1953 to 1974 inclusive. Principal and interest (M-S) payable at the Bar Harbor Banking and Trust Co., Bar Harbor. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MASSACHUSETTS

Beverly, Mass.

Note Sale—The issue of \$300,000 tax anticipation notes was purchased by the Merchants National Bank, of Boston, at 0.93% discount. Due on Nov. 25, 1952.

Boston, Mass.

Note Offering—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (EST) on March 24 for the purchase of \$5,000,000 notes. Dated March 27, 1952. Due on Nov. 4, 1952.

Braintree, Mass.

Note Sale—The issue of \$300,000 tax anticipation notes was purchased by the Norfolk County Trust Co., of Dedham, at 0.87% discount. Due on Nov. 14, 1952.

Chelmsford, Mass.

Bond Sale—The \$580,000 bonds offered on March 18—v. 175, p. 1170—were awarded to a syndicate composed of Blair, Rollins & Co., Inc., Weeden & Co., and Lyons & Shafto, both of Boston, as 1.70s, at a price of 100.42, a basis of about 1.65%.

East Longmeadow, Mass.

Note Offering—Raymond A. Denslow, Town Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (EST) on March 27 for the purchase of \$80,000 Municipal Buildings notes. Dated April 1,

1952. Due on April 1 from 1953 to 1960 inclusive. Principal and interest payable at the Merchants National Bank, of Boston.

Fairhaven, Mass.

Note Sale—The issue of \$80,000 school addition notes was purchased by Coffin & Burr, of Boston, as 1.60s, at a price of 100.13, a basis of about 1.58%. Dated April 1, 1952. Due on April 1 from 1953 to 1968 inclusive. Principal and interest payable at the Merchants National Bank of Boston.

Fitchburg, Mass.

Note Sale—The issue of \$1,000,000 revenue notes was purchased by the Second National Bank, and the Boston Safe Deposit & Trust Co., both of Boston, jointly, at 0.93% discount. Due on Nov. 12, 1952.

Lawrence, Mass.

Note Sale—The \$750,000 tax anticipation notes offered on March 18—v. 175, p. 654—were awarded to the Merchants National Bank, of Boston, at 1.03% discount. Due on Nov. 18, 1952.

Methuen, Mass.

Note Sale—The issue of \$450,000 revenue notes was purchased by the National Shawmut Bank, of Boston, at 0.95% discount. Due on Nov. 5 and Dec. 4, 1952.

North Adams, Mass.

Note Sale—The issue of \$200,000 tax anticipation notes was purchased by the Merchants National Bank, of Boston, at 0.94% discount. Due on Nov. 7, 1952.

Pittsfield, Mass.

Note Sale—The issue of \$500,000 notes was purchased by the Agricultural National Bank, of Pittsfield, at 1.02% discount. Due on Nov. 7, 1952.

Quincy, Mass.

Bond Sale—The \$500,000 hospital loan, Act of 1951 bonds offered on March 19—v. 175, p. 1170—were awarded to Glore, Forgan & Co., of Boston, jointly, as 1.70s, at a price of 100.56, a basis of about 1.63%.

South Hadley Fire District, Mass.

Bond Offering—Ralph E. Burnette, District Treasurer, will receive sealed bids in care of the Second National Bank, of Boston, 111 Franklin Street, Boston, until 11 a.m. (EST) on March 25 for the purchase of \$340,000 water bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1976 inclusive. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Taunton, Mass.

Note Sale—The \$350,000 notes offered on March 18—v. 175, p. 754—were awarded to the Merchants National Bank, of Boston, at 0.92% discount. Dated March 20, 1952. Due on Nov. 18, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

West Brookfield, Mass.

Bond Sale—The \$291,000 bonds offered on March 18—v. 175, p. 1170—were awarded to a syndicate composed of Estabrook & Co., of Boston, Lee Higginson Corp., and R. L. Day & Co., of Boston, as 1.90s, at a price of 100.37, a basis of about 1.85%.

MICHIGAN

Bessemer, Mich.

Note Sale—The issue of \$20,000 tax anticipation notes was purchased by McDonald-Moore & Co., of Detroit, at 3¼%, plus a premium of \$4. Dated March 1, 1952. Due on Oct. 1, 1952.

Grand Rapids Sch. Dist., Mich.

Bond Sale—The \$6,000,000 building bonds offered on March 18—v. 175, p. 1069—were awarded to a syndicate composed of Drexel & Co., Philadelphia National Bank, of Philadelphia, American Securities Corp., of New York

City, Schoellkopf, Hutton & Pomeroy, of Buffalo, Shearson, Hammill & Co., King, Quirk & Co., Aubrey G. Lanston & Co., Bache & Co., all of New York City, Shannon & Co., of Detroit, Field, Richards & Co., Hayden, Miller & Co., both of Cleveland, and Kalman & Co., of St. Paul, at a price of 100.04, a net interest cost of about 1.51%, as follows: \$1,600,000 3s. Due on Sept. 1 from 1952 to 1955 inclusive.

400,000 2s. Due on Sept. 1, 1955. 1,225,000 1½s. Due on Sept. 1 from 1957 to 1959 inclusive. 2,025,000 1½s. Due on Sept. 1 from 1960 to 1964 inclusive. 750,000 1½s. Due on Sept. 1 in 1965 and 1966.

Lansing Township (P. O. 520 Glendale Avenue, Lansing 10), Mich.

Bond Sale—The \$45,000 west side water supply system revenue-1952 bonds offered on March 19—v. 175, p. 1170—were awarded to Watling, Larchen & Co., of Detroit, at a price of 100.07, a net interest cost of about 3.12%, as follows:

\$33,000 3¼s. Due on May 1 from 1953 to 1963 inclusive.

12,000 3s. Due on May 1 from 1964 to 1967 inclusive.

Livonia, Mich.

Bond Offering—Marie Clark, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 24 for the purchase of \$1,144,000 water supply system revenue bonds. Dated Feb. 1, 1952. Due on March 1 from 1954 to 1991 inclusive. The bonds maturing in 1977 to 1991 are callable. Principal and interest (M-S) payable at the Detroit Trust Co., of Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lyons Township Sch. Dist. (P. O. Lyons), Mich.

Bond Sale—The \$200,000 building bonds offered on March 12—v. 175, p. 964—were awarded to the First of Michigan Corporation, and Crouse & Co., both of Detroit, jointly, at a price of 100.04, a net interest cost of about 2.07%, as follows:

\$129,000 2½s. Due on May 1 from 1953 to 1964 inclusive.

71,000 2s. Due on May 1 from 1965 to 1969 inclusive.

Paris Township Sch. Dist. No. 3 (P. O. 4471 Kalamazoo Avenue, S. E., Grand Rapids), Mich.

Bond Sale—The issue of \$50,000 school building bonds was purchased by Paine, Webber, Jackson & Curtis, of Grand Rapids. Dated April 1, 1952. Due on July 1 from 1953 to 1967 inclusive. The bonds are callable. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Sault Ste. Marie, Mich.

Note Offering—R. R. Reinhart, City Clerk, will receive sealed bids until 5 p.m. (EST) on April 7 for the purchase of \$200,000 3 5/6 months notes. Dated March 1, 1952. Due on Aug. 1, 1952. Principal and interest (A-O) payable at an agreeable place desired by the purchaser.

MINNESOTA

Anoka, Minn.

Bond Sale—The \$200,000 water and light plant general obligation bonds offered on March 17—v. 175, p. 964—were awarded to the Northwestern National Bank, of Minneapolis, at a net interest cost of about 1.78%.

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

Bond Sale—The \$220,000 building bonds offered on Feb. 20—v. 175, p. 654—were awarded to a syndicate composed of Kalman & Co., Juran & Moody, both of St. Paul, and E. J. Prescott & Co., of Minneapolis, at a net interest cost of about 2.34%.

Dakota County Indep. Sch. Dist. No. 3 (P. O. Salem Church Road, South St. Paul), Minn.

Bond Offering—Bernice Glasning, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 27 for the purchase of \$60,000 building bonds. Dated March 1, 1952. Due on March 1 from 1955 to 1979 inclusive. The bonds maturing after March 1, 1972 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hennepin County Common School District No. 138 (P. O. 628 Mendelssohn Avenue, North Minneapolis), Minn.

Bond Sale—The \$125,000 building bonds offered on March 13—v. 175, p. 1069—were awarded to J. M. Dain & Co., of Minneapolis, and Associates, as follows: \$50,000 2½s. Due on March 1 from 1955 to 1964 inclusive. 25,000 2¾s. Due on March 1 from 1965 to 1969 inclusive. 50,000 3s. Due on March 1 from 1970 to 1974 inclusive.

Hennepin County Common School District No. 16 (P. O. Edina), Minn.

Bond Offering—Mrs. Ferit Delaney, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 25 for the purchase of \$209,000 building bonds. Dated April 1, 1952. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest payable at any bank agreeable to the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Hopkins, Minn.

Bond Offering—Walton R. L. Taylor, City Manager, will receive sealed bids until 8 p.m. (CST) on April 1 for the purchase of \$25,000 fire equipment bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1962 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

Rochester, Minn.

Bond Sale—The \$150,000 permanent improvement revolving fund bonds offered on March 17—v. 175, p. 1170—were awarded to Juran & Moody, of St. Paul, as 2s, at a price of 100.70, a basis of about 1.73%.

St. Louis Park Independent Sch. Dist., Minn.

Bond Offering—R. C. Fernstrom, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on March 26 for the purchase of \$575,000 building bonds. Dated April 1, 1952. Due on Jan. 1 from 1955 to 1974 inclusive. The bonds maturing after Jan. 1, 1965 are callable. Legality approved by Faegre & Benson, of Minneapolis.

Waseca, Minn.

Bond Sale—The \$300,000 sewerage disposal plant bonds offered on March 19—v. 175, p. 1069—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, and Associates, at a price of 100.02, a net interest cost of about 2.02%, as follows:

\$90,000 1¾s. Due on March 1 from 1955 to 1960 inclusive.

90,000 2s. Due on March 1 from 1961 to 1966 inclusive.

120,000 2.10s. Due on March 1 from 1967 to 1972 inclusive.

Waseca County Indep. Sch. Dist. No. 72 (P. O. Waseca), Minn.

Bond Sale—The \$390,000 building bonds offered on March 19—v. 175, p. 1170—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, and Associates, at a price of 100.04, a net interest cost of about 2.01%, as follows:

\$120,000 1¾s. Due on March 1 from 1955 to 1960 inclusive.

120,000 2s. Due on March 1 from 1961 to 1966 inclusive.

150,000 2.10s. Due on March 1 from 1967 to 1972 inclusive.

MISSISSIPPI**Grenada, Miss.**

Bond Offering—The City Recorder will receive sealed bids until 2 p.m. (CST) on March 25 for the purchase of \$450,000 bonds, as follows:

\$295,000 water and sanitary sewer system revenue bonds. Due on Feb. 1 from 1953 to 1972 inclusive. The bonds maturing on or prior to Feb. 1, 1964 are callable.

155,000 general obligation storm sewer system bonds. Due on March 1 from 1953 to 1972 inclusive.

The bonds are dated Feb. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Holly Springs Municipal Separate Sch. Dist., Miss.

Bond Sale—The \$274,000 school bonds offered on March 18—v. 175, p. 964—were awarded to the First National Bank, of Memphis, and Scharff & Jones, of New Orleans, jointly, at a net interest cost of about 2.45%. Due from 1953 to 1977 inclusive.

Lee County (P. O. Tupelo), Mississippi

Bond Offering—John A. Rasberry, Clerk of Board of Supervisors, will receive sealed bids until April 7 for the purchase of \$40,000 bonds.

Panola County, Black Jack Con. Sch. Dist. (P. O. Batesville), Mississippi

Bond Sale—The \$12,000 school bonds offered on March 10—v. 175, p. 965—were awarded to the First National Bank, of Memphis, as 2½s, at a price of 100.22.

Tupelo, Miss.

Bond Sale—The issue of \$40,000 street bonds was purchased by the Union Planters National Bank & Trust Co., of Memphis, at a net interest cost of about 2.42%. Due from 1953 to 1972 inclusive.

Union County (P. O. New Albany), Miss.

Bond Sale—The issue of \$110,000 County Home Building bonds was purchased by the First National Bank, of Memphis, at a net interest cost of about 1.74%.

MISSOURI**Independence Sch. Dist., Mo.**

Bond Sale—The \$200,000 school bonds offered on March 18—v. 175, p. 1070—were awarded to the City National Bank & Trust Co., of Kansas City, at a net interest cost of about 1.43%.

St. Louis Sch. Dist., Mo.

Bond Offering—Mervyn E. Wienthaup, Secretary and Treasurer of Board of Education, will receive sealed bids until 4 p.m. (CST) on April 1 for the purchase of \$3,350,000 school bonds. Dated May 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. Principal and interest payable at a bank or trust company in the City. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Baker, Mont.**

Bond Offering—C. K. Wilson, City Clerk, will receive sealed bids until 8 p.m. (MST) on March 25 for the purchase of \$40,000 water revenue bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the office of the City Treasurer.

NEBRASKA**Omaha, Neb.**

Bond Sale—The \$1,950,000 bonds offered on March 17—v. 175, p. 1070—were awarded to a syndicate composed of the Bankers Trust Co., Salomon Bros. & Hutzler, both of New York City, Kirkpatrick-Pettis Co., of Omaha, and the First of Iowa Corporation, of Des Moines, as 1.30s, at a price of 100.06, a basis of about 1.29%.

Omaha Public Power District (P. O. Omaha), Neb.

Bond Offering—Emil E. Wolf, Secretary of Board of Directors, will receive sealed bids until 11 a.m. (CST) on April 2 for the purchase of \$17,000,000 electric revenue-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1982 inclusive. The bonds maturing in 1958 to 1982 are callable. Principal and interest (F-A) payable in New York City, Chicago or Omaha. Legality approved by Wood, King & Dawson, of New York City.

NEW HAMPSHIRE**Concord, N. H.**

Note Sale—The issue of \$200,000 notes was purchased by the First National Bank, of Concord, at 1.03% discount. Dated March 18, 1952. Due on Nov. 20 and Nov. 24, p. 1952. Payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Manchester, N. H.

Note Sale—The \$500,000 notes offered on March 18—v. 175, p. 1170—were awarded to the Amoskeag National Bank, of Manchester, at 1.09% discount.

NEW JERSEY**Dennis Township School District (P. O. Woodbine R. F. D.), New Jersey**

Bond Offering—Robert M. Hess, District Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 9 for the purchase of \$90,000 school bonds. Dated July 15, 1951. Due on July 15 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the First National Bank, of Cape May Court House. Legality approved by Hawkins, Delafield & Wood, of New York City.

Franklin Township School District (P. O. Iona), N. J.

Bond Offering—Neal Newell, District Clerk, will receive bids until 8 p.m. (EST) on April 2 for the purchase of \$200,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. Principal and interest (A-O) payable at the Clayton National Bank, Clayton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hasbrouck Heights, N. J.

Bond Sale—The \$50,800 Municipal bonds offered on March 19—v. 175, p. 1170—were awarded to the Peoples Trust Co., of Bergen County, of Hasbrouck Heights, as 1.60s, at a price of 100.11, a basis of about 1.57%.

Little Ferry, N. J.

Bond Sale—The \$77,000 general improvement-1950 bonds offered on March 18—v. 175, p. 1070—were awarded to Ryan, Hanauer & Co., of Newark, as 1½s, at a price of 100.13, a basis of about 1.72%.

Monmouth Beach, N. J.

Bond Sale—The \$76,000 school bonds offered on March 19—v. 175, p. 1170—were awarded to B. J. Van Ingen & Co., of New York City, as 2½s, at a price of 100.12, a basis of about 2.73%.

New Jersey (State of)

Bond Offering—Gordon S. Kerr, Director, Division of Investment, Department of the Treasurer, will receive sealed bids until noon (EST) on April 2 for the purchase of \$2,222,000 New Jersey County and Municipal bonds.

Paterson, N. J.

Bond Offering—Howard L. Bristow, Clerk of Board of Finance, will receive sealed bids until 10:30 a.m. (EST) on March 27 for the purchase of \$404,000 refunding bonds. Dated March 1, 1952. Due on March 1 from 1958 to 1965 inclusive. Principal and interest (M-S) payable at the First National Bank & Trust Co., of Paterson, or at the Bankers

Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Pleasantville, N. J.

Bond Sale—The \$15,000 fire equipment bonds offered on March 17—v. 175, p. 1070—were awarded to the Mainland National Bank, of Pleasantville, as 4s, at par.

Red Bank, N. J.

Bond Sale—The \$474,700 bonds offered on March 17—v. 175, p. 1070—were awarded to C. J. Devine & Co., of New York City, and J. R. Ross & Co., of Newark, jointly, as 1.65s, at a price of 100.10, a basis of about 1.63%.

NEW YORK**Alden, Marilla, Lancaster, Newstead, Darien and Bennington Central Sch. Dist. No. 1 (P. O. Alden), N. Y.**

Bond Sale—The \$1,150,000 building-1952 bonds offered on March 18—v. 175, p. 1170—were awarded to a syndicate composed of Kidder, Peabody & Co., R. W. Pressprich & Co., Coffin & Burr, Bacon, Stevenson & Co., and Paul Frederick & Co., all of New York City, as 2.20s, at a price of 101.15, a basis of about 2.10%.

Catskill, N. Y.

Bond Sale—The \$21,000 public improvement-1951 bonds offered on March 14—v. 175, p. 1070—were awarded to the National Commercial Bank & Trust Co., of Albany, as 1.70s, at a price of 100.06, a basis of about 1.68%.

Dickinson, Fenton, Chenango and Kirkwood Central Sch. Dist. No. 1 (P. O. Port Dickinson), N. Y.

Bond Offering—Wilbur G. Hill, President of Board of Education, will receive sealed bids until 3 p.m. (EST) on April 2 for the purchase of \$28,000 school buses-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1957 inclusive. Principal and interest (F-A) payable at the City National Bank, of Binghamton. Legality approved by Hinman, Howard & Kattell, of Binghamton.

Durham, Cairo, Greenville, Rensselaerville and Conesville Central Sch. Dist. No. 1 (P. O. Durham), N. Y.

Bond Sale—The \$145,000 building-1952 bonds offered on March 19—v. 175, p. 1170—were awarded to Salomon Bros. & Hutzler, of New York City, and the Security Trust Co., of Rochester, jointly, as 2s, at a price of 100.44, a basis of about 1.94%.

East Greenbush, Nassau, Schodack, Sand Lake, North Greenbush and Chatham Central School District No. 1 (P. O. East Greenbush), N. Y.

Bond Offering—Frank O. Wake-man, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 27 for the purchase of \$935,000 building and equipment-1952 bonds. Dated April 1, 1952. Due on Oct. 1 from 1952 to 1972 inclusive. Principal and interest (A-O) payable at the National Commercial Bank & Trust Co., Albany. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Fine, Clifton, Russell and Pitcairn Central Sch. Dist. No. 1 (P. O. Star Lake), N. Y.

Bond Sale—The \$25,000 school buses-1952 bonds offered on March 19—v. 175, p. 1171—were awarded to Roosevelt & Cross, of New York City, as 2½s, at a price of 100.16, a basis of about 2.43%.

Harrison (P. O. Harrison), N. Y.

Bond Offering—Alfred F. Sulla, Jr., Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 2 for the purchase of \$35,000 equipment-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1957 inclusive. Principal and interest (F-A) payable at the Rye National Bank, Rye, Harrison Of-

fice. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Kingston, N. Y.

Bond Sale—The \$251,000 street improvement, highway machinery, fire apparatus and sewer-1952 bonds offered on March 19—v. 175, p. 1171—were awarded to Ira Haupt & Co., of New York City, as 1½s, at a price of 100.07, a basis of about 1.23%.

Lindenhurst, N. Y.

Bond Offering—Robert W. Wild, Village Clerk, will receive sealed bids until 3 p.m. (EST) on March 26 for the purchase of \$195,000 Municipal Building, fire apparatus, fire well and motor vehicle-1952 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the first National Bank of Lindenhurst. Legality approved by Hawkins, Delafield & Wood, of New York City.

Middlesex, Potter, Italy and Gorham Central Sch. Dist. No. 2 (P. O. Rushville), New York

Bond Sale—The \$350,000 building-1952 bonds offered on March 19—v. 175, p. 1171—were awarded to Geo. B. Gibbons & Co., Inc., of New York City, and Sage, Rutty & Co., of Rochester, jointly, as 2.10s, at a price of 100.66, a basis of about 2.04%.

New Windsor Water District No. 2 (P. O. Windsor Highway, M. D. No. 23, Newburgh), New York

Bond Offering—Anne Sneed Deane, Town Supervisor, will receive sealed bids until 2:30 p.m. (EST) March 26 for purchase of \$48,000 water-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. Principal and interest (F-A) payable at the Highland Quassaick National Bank & Trust Co., Newburgh. Legality approved by Hawkins, Delafield & Wood, of New York City. These bonds were mentioned in our column at a previous date, and the sale was cancelled.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11:30 a.m. (EST) on March 25 for the purchase of \$14,036,000 issue LXVII notes. Dated April 21, 1952. Due on Oct. 20, 1952. Payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Oyster Bay Union Free School Dist. No. 9 (P. O. Oyster Bay), N. Y.

Bond Sale—The \$225,000 building-1952 bonds offered on March 18—v. 175, p. 1171—were awarded to Geo. B. Gibbons & Co., Inc., of New York City, as 1½s, at a price of 100.40, a basis of about 1.41%.

Oyster Bay Union Free Sch. Dist. No. 1 (P. O. Glenwood Landing), New York

Bond Sale—The \$200,000 school site-1952 bonds offered on March 19—v. 175, p. 1171—were awarded to Chas. F. Weigold & Co., and Geo. B. Gibbons & Co., Inc., both of New York City, jointly, as 2.20s, at a price of 101.08, a basis of about 2.11%.

Saugerties, Glasco Water District (P. O. Saugerties), N. Y.

Bond Sale—The \$198,000 water-1951 bonds offered on March 20—v. 175, p. 1171—were awarded to Hall & Co., of New York City, as 2s, at a price of 100.56, a basis of about 1.95%.

Spencer, Barton, Van Etten and Danby Central Sch. Dist. No. 1 (P. O. Spencer), N. Y.

Bond Offering—Phyllis A. Parker, District Clerk, will receive sealed bids until 12:30 p.m. (EST) on March 27 for the purchase of \$230,000 building bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1972 inclusive. Principal and interest (M-S) payable at the Farmers and Merchants

Bank of Spencer. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Yorkshire (P. O. Yorkshire), N. Y.

Bond Offering—F. E. Westover, Town Supervisor, will receive sealed bids at the Bank of Delevan, Delevan, until 2 p.m. (EST) on April 1 for the purchase of \$20,000 Town Hall-1951 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the Bank of Delevan, Delevan. Legality approved by James S. Pierce, of Franklinville.

NORTH CAROLINA**Beaufort County (P. O. Washington), N. C.**

Bond Sale—The \$500,000 school building, series B bonds offered on March 18—v. 175, p. 1171—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Kirchofer & Arnold Associates, Inc., of Raleigh, Vance Securities Corp., of Greensboro, J. Lee Peeler & Co., and R. S. Hays & Co., both of Durham, at a price of par, a net interest cost of about 2.17%, as follows:

\$40,000 5½s. Due on April 1 from 1954 to 1957 inclusive.
100,000 1¼s. Due on April 1 from 1958 to 1964 inclusive.
150,000 2s. Due on April 1 from 1965 to 1970 inclusive.
210,000 2¼s. Due on April 1 from 1971 to 1979 inclusive.

Gastonia, N. C.

Bond Sale—The \$1,350,000 bonds offered on March 18—v. 175, p. 1171—were awarded to a syndicate composed of Halsey, Stuart & Co., C. J. Devine & Co., of New York City, Blair, Rollins & Co., Inc., First of Michigan Corporation, and Ira Haupt & Co., both of New York City, at a price of 100.09, a net interest cost of about 2.21%, as follows:

\$1,100,000 water bonds: \$135,000 6s, due on June 1 from 1953 to 1961 inclusive, \$125,000 1½s, due on June 1 from 1962 to 1965 inclusive, \$175,000 1¼s, due on June 1 from 1966 to 1970 inclusive, \$245,000 2s, due on June 1 from 1971 to 1977 inclusive, and \$420,000 2¼s, due on June 1 from 1978 to 1989 inclusive.
250,000 electric light bonds: \$80,000 6s, due on June 1 from 1953 to 1961 inclusive, \$20,000 1½s, due on June 1 from 1962 to 1965 inclusive, \$50,000 1¾s, due on June 1 from 1966 to 1970 inclusive, \$70,000 2s, due on June 1 from 1971 to 1977 inclusive, and \$30,000 2¼s, due on June 1 from 1978 to 1980 inclusive.

Goldboro, 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 March 25 for the purchase of \$980,000 water bonds. Dated Dec. 1, 1951. Due on June 1 from 1953 to 1985 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Lee County (P. O. Sanford), 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 March 25 for the purchase of \$200,000 County Hospital addition bonds. Dated April 1, 1952. Due on April 1 from 1954 to 1976 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Rockingham County (P. O. Wentworth), N. C.

Bond Sale—The \$109,000 school building bonds offered on March 18—v. 175, p. 1171—were awarded

to the First Securities Corp., of Durham, at a price of 100.48, a net interest cost of about 1.58%, as follows:

\$34,000 1 3/4s. Due on June 1 from 1953 to 1957 inclusive.
60,000 1 1/2s. Due on June 1 from 1958 to 1963 inclusive.
15,000 1 3/4s. Due on June 1 in 1964 and 1965.

NORTH DAKOTA

Grand Forks, N. Dak.

Warrant Sale—The issue of \$340,000 refunding improvement warrants of 1952 was purchased by a syndicate composed of the First National Bank; Northwestern National Bank; Allison-Williams Co.; J. M. Dain & Co.; Piper, Jaffray & Hopwood, all of Minneapolis; First National Bank, of St. Paul, and the Red River National Bank, of Grand Forks, as 2.60s, at a price of 100.09, a basis of about 2.59%. Dated Feb. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive.

OHIO

Bexley, Ohio

Note Offering—Edwin D. Stackhouse, City Auditor, will receive sealed bids until noon (EST) on March 31 for the purchase of \$303,600 notes, as follows:

\$186,300 street improvement notes. Due on April 1, 1954.
43,500 street improvement notes. Due on April 1, 1954.
30,000 street improvement notes. Due on April 1, 1953.
19,300 street improvement notes. Due on April 1, 1954.
24,500 street improvement notes. Due on April 1, 1953.

The notes are dated April 1, 1952. Interest A-O.

Chester Franklin Local Sch. Dist. (P. O. Chesterville), Ohio

Bond Sale—The \$112,000 building bonds offered on March 18—v. 175, p. 1070—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 2 1/2s, at a price of 101.89, a basis of about 2.29%.

Clyde, Ohio

Bond Sale—The \$6,700 intercepting sewer bonds offered on March 14—v. 175, p. 1070—were awarded to Charles A. Hirsch & Co., of Cincinnati.

Corning Local Sch. Dist., Ohio

Bond Offering—Leo Radkoski, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 29 for the purchase of \$30,000 building bonds. Dated Jan. 1, 1952. Due on Nov. 1 from 1953 to 1967 inclusive. Interest J-J.

Dawson-Bryant Local Sch. Dist. (P. O. Coal Grove), Ohio

Bond Offering—James Duty, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 29 for the purchase of \$340,000 construction bonds. Dated Feb. 1, 1952. Due on Nov. 1 from 1953 to 1974 inclusive. Interest M-N.

Eaton, Ohio

Bond Offering—Robert L. Chamberlain, Village Clerk, will receive sealed bids until noon (EST) on March 27 for the purchase of \$15,000 water works improvement bonds. Dated March 1, 1952. Due on Dec. 1 from 1953 to 1959 inclusive. Principal and interest (J-D) payable at the Eaton National Bank, Eaton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Germantown, Ohio

Bond Offering—Claude M. Ireland, Village Clerk, will receive sealed bids until noon (EST) on April 2 for the purchase of \$105,000 bonds, as follows:

\$85,000 Municipal Building bonds. Due on Dec. 15 from 1953 to 1973 inclusive.
20,000 fire equipment bonds. Due on Dec. 15 from 1953 to 1962 inclusive.

The bonds are dated March 15, 1952. Principal and interest (J-D) payable at the First National

Bank, Germantown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Harrison Adams Local Sch. Dist., Ohio

Bond Sale—The \$180,000 building bonds offered on March 11—v. 175, p. 1171—were awarded to Wm. J. Mericka & Co., of Cleveland, and the First of Michigan Corp., of Detroit, jointly, as 2 1/4s, at a price of 101.54, a basis of about 2.06%.

Homer Local Sch. Dist. (P. O. Homerville), Ohio

Bond Sale Cancelled—The sale of \$75,000 construction bonds offered on April 3—v. 175, p. 1171—was postponed.

Jackson Township Local Sch. Dist. (P. O. Campbellstown), Ohio

Bond Offering—Clarence Thompson, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 28 for the purchase of \$120,000 improvement bonds. Dated April 1, 1952. Due on April and Oct. 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the Eaton National Bank, Eaton.

Lima, Ohio

Bond Sale—The \$220,800 Ottawa River Improvement bonds offered on March 19—v. 175, p. 1071—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 101.10, a basis of about 1.80%.

Lima City Sch. Dist., Ohio

Bond Sale—The \$3,520,000 building bonds offered on March 20—v. 175, p. 1071—were awarded to a syndicate composed of the First Boston Corp., Harriman Ripley & Co., Inc., Blyth & Co., First of Michigan Corporation, both of New York City, Robert W. Baird & Co., of Milwaukee, Provident Savings Bank & Trust Co., of Cincinnati, Prescott & Co., of Cleveland, Doll & Isphording, Inc., Weil, Roth & Irving Co., and Wm. C. Seufferle & Co., all of Cincinnati, as 2 1/4s, at a price of 100.38, a basis of about 2.20%.

Mahoning County (P. O. Youngstown), Ohio

Bond Offering—John C. Cox, Clerk of Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on March 25 for the purchase of \$2,000 improvement bonds. Dated April 1, 1952. Due on Oct. 1 from 1953 to 1957 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Maumee, Ohio

Bond Sale—The \$4,000 traffic light bonds offered on March 17—v. 175, p. 1171—were awarded to Roose & Co., of Toledo, as 3 1/2s, at a price of 100.30, a basis of about 3.40%.

Navarre-Bethlehem Local School District (P. O. Navarre), Ohio

Bond Sale—The \$30,000 equipment bonds offered on March 13—v. 175, p. 966—were awarded to Ryan, Sutherland & Co., of Toledo.

North Canton Exempted Village School District, Ohio

Note Offering—Luella M. Swope, District Clerk, will receive sealed bids until 6:30 p.m. (EST) on April 4 for the purchase of \$15,500 construction notes. Dated May 1, 1952. Due on May 1 in 1953 and 1954. Principal and interest (M-N) payable at the office of the District Clerk.

Piqua City Sch. Dist., Ohio

Bond Sale—The \$32,000 building bonds offered on March 17—v. 175, p. 1071—were awarded to McDonald & Co., of Cleveland, as 1 1/2s, at a price of 100.71, a basis of about 1.44%.

South Russel (P. O. Chardon), Ohio

Bond Sale—The issue of \$26,000 street improvement bonds was sold, as 2 1/2s, at a price of 101.16, a basis of about 2.31%.

University Heights, Ohio

Bond Sale—The \$175,000 sewer-1952 bonds offered on March 14—

v. 175, p. 655—were awarded to Halsey, Stuart & Co., as 1 3/4s, at a price of 100.78, a basis of about 1.63%.

Wilmot, Ohio

Bond Sale—The issue of \$11,800 water works improvement bonds was purchased by the Farmers State Bank, of Wilmot, as 2 1/2s, at a price of 100.10, a basis of about 2.48%. Dated March 1, 1952. Due on Oct. 1 from 1953 to 1967 inclusive. Principal and interest (A-O) payable at the Farmers' State Bank, Wilmot. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Boise City, Okla.

Bond Sale—The \$15,000 fire truck bonds offered on March 17—v. 175, p. 1172—were awarded to the First State Bank, of Boise City, at a price of 100.15, a net interest cost of about 1.90%, as follows:
\$12,000 2s. Due from 1955 to 1958 inclusive.
3,000 1 3/4s. Due in 1959.

Chouteau, Okla.

Bond Offering—Floyd Gore, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 26 for the purchase of \$75,000 water works bonds. Due from 1954 to 1977 inclusive.

Haskell County Indep. Sch. Dist. No. 29 (P. O. Stigler), Okla.

Bond Sale—The \$60,000 building bonds offered on March 18—v. 175, p. 1172—were awarded to the R. J. Edwards, Inc., of Oklahoma City.

Hughes County Indep. Sch. Dist. No. 1 (P. O. Holdenville), Okla.

Bond Sale—The \$97,000 building bonds offered on March 18—v. 175, p. 1172—were awarded to the R. J. Edwards, Inc., of Oklahoma City.

Kay County Indep. Sch. Dist. No. 18 (P. O. Braman), Oklahoma

Bond Offering—Victor C. Peetoom, Clerk of Board of Education, will receive sealed bids until 7 p.m. (CST) on March 24 for the purchase of \$66,000 building bonds. Due from 1955 to 1965 inclusive.

Mayes County Indep. Sch. Dist. No. 1 (P. O. Pryor), Okla.

Bond Offering—Frank Hair, Clerk of Board of Education, will receive sealed bids until 3 p.m. (CST) on March 26 for the purchase of \$60,000 building bonds. Due from 1954 to 1958 inclusive.

Oklahoma County (P. O. Oklahoma City), Okla.

Bond Offering—Joe Pitts, County Clerk, will receive sealed bids until 11 a.m. (CST) on April 7 for the purchase of \$1,527,000 road and bridge, series B bonds. Dated May 1, 1952. Due from 1955 to 1977 inclusive. Legality approved by George J. Fagin, of Oklahoma City.

Oklmulgee County Indep. Sch. Dist. No. 2 (P. O. Henryetta), Okla.

Bond Sale—The \$213,900 building bonds offered on March 18—v. 175, p. 1172—were awarded to the American Exchange Bank, of Henryetta, and Evan L. Davis, of Tulsa, jointly, at a net interest cost of about 1.50%.

Rush Springs, Okla.

Bond Sale—The \$55,000 sanitary sewer extension and improvement bonds offered on March 19—v. 175, p. 1172—were awarded to the First National Bank, of Chickasha, and the First National Bank, of Rush Springs, jointly, at a net interest cost of about 2.05%.

OREGON

Bend, Ore.

Bond Offering—W. T. Thompson, City Recorder, will receive sealed bids until 11:45 a.m. (PST) on March 28 for the purchase of \$45,000 improvement bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1963 inclusive. Principal and interest (M-S) payable

at the office of the City Treasurer. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Douglas County, Roseburg Rural Fire Protection District (P. O. Box 427, Roseburg), Ore.

Bond Offering—John J. Zenor, Secretary-Treasurer of Board of Directors, will receive sealed bids until 8 p.m. (PST) on April 10 for the purchase of \$60,000 general obligation bonds. Dated April 1, 1952. Due on Jan. 1 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at any bank in Douglas County.

Falls City, Ore.

Bonds Withdrawn From Sale—The \$35,000 water bonds offered on March 7—v. 175, p. 966—were withdrawn from sale. The bonds will be offered in the near future.

Lane County, River Road Water District (P. O. Eugene), Ore.

Bond Sale—The \$40,000 water bonds offered on March 11—v. 175, p. 1071—were awarded to Blyth & Co., of Portland, and the United States National Bank, of Eugene, jointly, as 2 1/2s.

Lane County, Willamalane Park and Recreation District (P. O. Box 653, Springfield), Ore.

Bond Offering—Irene Squires, Superintendent, will receive sealed bids until April 7 for the purchase of \$72,000 building and land acquisition bonds. Dated April 1, 1952. Due on Feb. 1 from 1955 to 1966 inclusive.

Springfield, Ore.

Bond Sale—The \$56,666.12 Bancroft Improvement, series A bonds offered on March 10—v. 175, p. 966—were awarded to Blyth & Co., of Portland, at a net interest cost of about 2.17%.

PENNSYLVANIA

Clearfield County (P. O. Clearfield), Pa.

Bond Offering—D. R. Vashbinder, County Controller, will receive sealed bids until 11 a.m. (EST) on April 1 for the purchase of \$100,000 funding bonds. Dated April 15, 1952. Due on April 15 from 1953 to 1962 inclusive. Principal and interest payable at the Clearfield Trust Co., Clearfield. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Derby Township Sch. Dist. (P. O. Sharon Hill), Pa.

Bond Offering—Howard A. Fisher, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on April 3 for the purchase of \$70,000 general obligation bonds.

Pennsylvania Turnpike Commission, Pa.

Bond Offering—Floyd T. Starr, Second Vice-President of the Penn Mutual Life Insurance Company, will receive sealed bids at the Home Office, S.E. corner Sixth and Walnut Streets, Philadelphia, until 10 a.m. (EST) on March 25 for the purchase of \$2,637,000 Pennsylvania Turnpike System Revenue bonds. Dated June 1, 1949. Due on June 1, 1988.

Spring Garden Township Sch. Dist. (P. O. York), Pa.

Bond Sale—The \$460,000 general obligation, improvement bonds offered on March 19—v. 175, p. 1071—were awarded to Ira Haupt & Co., and Mackey, Dunn & Co., both of New York City, jointly, as 1 3/4s, at a price of 100.75, a basis of about 1.68%.

Union County Pennsylvania Western Area Joint School Authority (P. O. Mifflinburg), Pa.

Bond Sale—The issue of \$1,600,000 revenue bonds was purchased by a syndicate composed of Halsey, Stuart & Co., Ira Haupt & Co., of New York City, Rambo, Close & Kerner, Dolphin & Co., both of Philadelphia, Joseph Lincoln Ray, of Sunbury, and Schaffer, Necker & Co., of Philadelphia, as follows:

\$900,000 2 1/2% school bonds. Due

on Jan. 1 from 1953 to 1976 inclusive.

535,000 2 3/4% bonds. Due on Jan. 1 from 1977 to 1986 inclusive.
165,000 2.70% school bonds. Due on Jan. 1 from 1987 to 1989 inclusive.

The bonds are dated April 1, 1952.

West Hempfield Township School District (P. O. R. D. 1, Columbia), Pa.

Bond Offering—Nathaniel E. Snyder, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$160,000 building bonds. Dated April 15, 1952. Due on April 15 from 1953 to 1972 inclusive. Principal and interest payable at the Columbia Trust Company, Columbia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

York City Sewer Authority (P. O. York), Pa.

Bond Offering—Samuel W. Harbold, Secretary of the Authority, will receive sealed bids until 2 p.m. (EST) on April 1 for the purchase of \$4,700,000 sewer revenue-1952 bonds. Dated March 1, 1952. Due on March 1 from 1956 to 1983 inclusive. The bonds maturing after March 1, 1957 are callable. Principal and interest (M-S) payable at the York National Bank & Trust Co., York. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

RHODE ISLAND

Cranston, R. I.

Note Offering—William A. Brown, City Treasurer, will receive sealed bids until noon (EST) on March 24 for the purchase of \$200,000 highway loan notes. Dated March 27, 1952. Due on March 27, 1953. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Westerly, R. I.

Note Sale—The issue of \$300,000 notes was purchased by the Industrial Trust Co., of Providence, at 1.10% discount. Dated March 19, 1952. Due on Nov. 5, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH DAKOTA

Sioux Falls Independent Sch. Dist., S. Dak.

Bond Offering—Arthur L. Hoehl, District Clerk, will receive sealed bids until 11 a.m. (CST) on April 2 for the purchase of \$1,000,000 building bonds. Dated April 15, 1952. Due on April 15 from 1954 to 1967 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Yankton County Indep. Sch. Dist. No. 60 (P. O. Volin), S. Dak.

Bond Sale—The issue of \$13,000 school bonds was purchased by the Security State Bank, of Gayville, as 3s, at a price of 100.94, a basis of about 2.75%. Due on March 1 from 1953 to 1959 inclusive. Interest J-D.

TENNESSEE

Coffee County (P. O. Manchester), Tenn.

Bond Sale—The \$225,000 hospital bonds offered on March 17—v. 175, p. 1071—were awarded to a syndicate composed of C. H. Little & Co., of Jackson, W. N. Estes & Co., and the Hermitage Securities Co., both of Nashville, at a net interest cost of about 2.31%.

Humboldt, Tenn.

Bond Sale—The \$200,000 school bonds offered on March 14—v. 175, p. 967—were awarded to the syndicate composed of the First National Bank, Union Planters National Bank & Trust Co., both of Memphis, and C. H. Little & Co., of Jackson, at a net interest cost of about 2.56%.

Memphis, Tenn.
Bond Offering—C. W. Crutchfield, City Controller, will receive sealed bids until 2:30 p.m. (CST) on April 1 for the purchase of \$2,950,000 improvement bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1982 inclusive.

Tennessee (State of)
Bond Offering—Gordon Browning, Governor, will receive sealed bids until 11 a.m. (CST) on April 3 for the purchase of \$5,000,000 bonds, as follows:

- \$1,200,000 Central Heating Plant bonds.
- 50,000 Educational Improvement (Deaf School) bonds.
- 3,000,000 Hospital construction bonds.
- 750,000 State Office Building (Nashville) bonds.

The bonds are dated April 1, 1952. Due on April 1, 1962. Principal and interest (A-O) payable at the fiscal agency of the State, in New York City, or at the office of the State Treasurer. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. These bonds were mentioned in our column on a previous date.

Tullahoma, Tenn.
Bond Offering—E. H. Campbell, City Recorder, will receive sealed bids until 11 a.m. (CST) on April 3 for the purchase of \$700,000 electric system revenue, series 1952 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1977 inclusive. The bonds maturing in 1953 to 1962 are callable. Principal and interest (M-S) payable at the First American National Bank, Nashville, or at the Trader's National Bank, Tullahoma. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Ballinger Housing Authority, Texas
Notes Not Sold—The issue of \$40,000 housing notes offered on Feb. 29—v. 175, p. 856—did not receive any bids.

Burkburnett, Texas
Bonds Publicly Offered—The First Southwest Co., of Dallas is offering \$350,000 light and power system improvement and extension bonds, as follows:

- \$67,000 3% revenue bonds. Due on April 1 from 1955 to 1962 incl.
- 146,000 3 1/4% revenue bonds. Due on April 1 from 1963 to 1974 inclusive.
- 137,000 3 1/2% revenue bonds. Due on April 1 from 1975 to 1982 inclusive.

The bonds are dated April 1, 1952. The bonds maturing in 1967 to 1982 are callable. Principal and interest (A-O) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Gilmer Indep. Sch. Dist., Texas
Bond Offering—B. C. Sorrelles, President of Board of Trustees, will receive sealed bids until 8 p.m. (CST) on March 26 for the purchase of \$100,000 school house bonds. Dated May 15, 1952. Due on May 15 from 1953 to 1987 inclusive. Principal and interest (M-N) payable at an agreeable place between the purchaser and the District.

Gregg County (P. O. Longview), Texas

Bonds Publicly Offered—The \$250,000 refunding, series 1952 bonds—v. 175, p. 1172—are being offered by the First Southwest Company, of Dallas, as follows:

- \$50,000 road improvement 2% bonds. Due on Jan. 15 in 1953 and 1954.
- 200,000 road improvement 2 1/2% bonds. Due on Jan. 15 from 1955 to 1962 inclusive.

The bonds are dated Jan. 15, 1952. Principal and interest (J-J) payable at the First National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Monahans, Texas
Bond Sale—The issue of \$125,000 water works and sewer extension and improvement bonds have been sold.

Monahans Indep. Sch. Dist., Texas
Bond Sale—The issue of \$110,000 school house bonds have been sold locally.

Seguin Indep. Sch. Dist., Texas
Bond Offering—E. A. Sagebiel, President of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$750,000 building bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1987 inclusive. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

South Houston, Texas
Bond Offering—George W. Christy, Mayor, will receive sealed bids until 8 p.m. (CST) on April 1 for the purchase of \$110,000 sewer system improvement bonds. Dated April 15, 1952. Due on April 15 from 1970 to 1975 inclusive. The bonds maturing on or after April 15, 1967 are callable. Principal and interest payable at the Harrisburg National Bank, Houston.

Van Horn, Texas
Bond Sale—The issue of \$75,000 general obligation bonds was purchased by Rauscher, Pierce & Co., of San Antonio, as follows:

- \$5,000 3% water works and sewer extension and improvement bonds. Due on April 1 from 1953 to 1957 inclusive.
- 15,000 3 1/4% water works and sewer extension and improvement bonds. Due on April 1 from 1958 to 1967 inclusive.
- 17,000 3 1/2% water works and sewer extension and improvement bonds. Due on April 1 from 1968 to 1974 inclusive.
- 38,000 3 3/4% water works and sewer extension and improvement bonds. Due on April 1 from 1975 to 1982 inclusive.

The bonds are dated April 1, 1952.

West Oso Indep. Sch. Dist., Texas
Bond Sale—The issue of \$157,000 2 1/2% school house bonds was purchased by Rauscher, Pierce & Co., of San Antonio. Dated April 1, 1952. Due on April 1 from 1953 to 1970 inclusive.

VIRGINIA

Tazewell County (P. O. Tazewell), Va.
Bond Offering—Virginia M. Hager, Clerk of County School Board, will receive sealed bids until April 22 for the purchase of \$2,915,000 school bonds.

WASHINGTON

King County, Renton Sch. Dist. No. 403 (P. O. Seattle), Washington
Bond Sale—The \$140,000 general obligation bonds offered on March 19—v. 175, p. 1071—were awarded to the Pacific National Bank, of Seattle, at a net interest cost of about 1.66%, as follows:

- \$75,000 1 1/2%. Due on April 1 from 1954 to 1958 inclusive.
- 65,000 1 3/4%. Due on April 1 from 1959 to 1962 inclusive.

WISCONSIN

Dane County (P. O. Madison), Wis.
Bond Sale—The \$1,700,000 County Hospital and Home bonds offered on March 17—v. 175, p. 1071—were awarded to a syndicate composed of the First National Bank, A. G. Becker & Co., both of Chicago, Robert W. Baird & Co., of Milwaukee, and the First National Bank, of Madison, as 1.10s, at a price of 100.07, a basis of about 1.07%.

De Pere, Wis.
Bond Sale—The \$150,000 storm sewer bonds offered on March 17—v. 175, p. 967—were awarded to Halsey, Stuart & Co., as 1 3/4s, at a price of 100.36, a basis of about 1.70%.

Green Bay, Metropolitan Sewerage Dist., Wis.

Bond Offering—Noel Ross Safford, Secretary of the Commission, will receive sealed bids until 2 p.m. (CST) on April 1 for the purchase of \$200,000 Digester bonds. Dated April 1, 1952. Due on April 1 from 1954 to 1972 inclusive. Principal and interest (A-O) payable at the office of the District Treasurer. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Albany County Sch. Dist. No. 1 (P. O. Laramie), Wyo.
Bond Sale—The \$125,000 building bonds offered on March 18—v. 175, p. 1072—were awarded to the First National Bank, of Laramie, as 1 3/8s, at a price of 100.32, a basis of about 1.31%.

Worland, Wyo.

Bond Offering—L. C. Sheppard, Town Clerk, will receive sealed bids until 8 p.m. (MST) on April 3 for the purchase of \$313,299.97 paving district No. 3 local improvement bonds. Dated April 1, 1952. Due in 10 years. Callable on Sept. 1 of any year. Legality approved by Tallmadge & Tallmadge, of Denver.

CANADA

Canada (Dominion of)
Treasury Bill Sale—The \$75,000,000 treasury bills—v. 175, p. 1172—were sold, at 0.94%. Dated March 21, 1952. Due on June 20, 1952.

ALBERTA

Barrhead School Division No. 59, Alberta
Bond Sale—The issue of \$22,800 school bonds was purchased by Bell, Gouinlock & Co., of Toronto, as 4 3/4s, at a price of 98.75, a basis of about 4.94%. Due on Feb. 1 from 1953 to 1967 inclusive.

Clive School District No. 701, Alta.
Bond Sale—The issue of \$30,000 school bonds was purchased by McMahon & Burns, of Vancouver, as 4 3/4s, at a price of 97.11, a basis of about 5.11%. Due on Feb. 1 from 1953 to 1972 inclusive.

Lethbridge Sch. Dist., Alta.
Debenture Sale—The issue of \$200,000 school building, site and equipment debentures was purchased by Gairdner & Co., of Toronto, at a price of 99.81, a net interest cost of about 4.52%.

BRITISH COLUMBIA

Alert Bay Sch. Dist. No. 73, B. C.
Bond Sale—The issue of \$125,000 school bonds was purchased by the Odlum Brown Investments, Ltd., of Vancouver, as 4s. Due on May 1 from 1952 to 1971 inclusive.

MANITOBA

Winnipeg, Man.
Debenture Sale—The issue of \$1,250,000 improvement debentures was purchased by Osler, Hammond & Nanton, of Winnipeg, and Associates, as 4s, at a price of 99.79, a basis of about 4.14%. Due on Jan. 1 from 1953 to 1962 inclusive.

NEW BRUNSWICK

New Brunswick (Province of) To Borrow in U. S.—The Province has filed with the Securities and Exchange Commission a registration statement relating to the issuance of \$10,000,000 Sinking Fund Debentures, due on April 1, 1972, payable both as to principal and interest, at the option of the holder, in United States or Canadian dollars. Of the proceeds from the sale of these Debentures, \$4,000,000 will be used together with \$1,000,000 from the Provincial Sinking Fund to pay at maturity \$5,000,000 2 1/4% Five Year Debentures of the Province due May 1, 1952. The remainder of the proceeds of the proposed issue will be advanced to the New Brunswick Electric Power Commission in connection with its

electric generating, transmission and distribution system construction program.

The principal underwriter named in the Registration Statement is Halsey, Stuart & Co. Inc.

NOVA SCOTIA

Cape Breton, N. S.
Debenture Sale—The issue of \$248,000 improvement debentures was purchased by a syndicate composed of Mills, Spence & Co., Bell, Gouinlock & Co., both of Toronto, and the Cornell, MacGillivray, Ltd., of Halifax, as 4 1/2s and 5s, at a price of 100.27. Due on March 1 from 1953 to 1972 inclusive.

Louisburg, N. S.
Debenture Sale—The issue of \$50,000 improvement debentures was purchased by W. C. Pittfield & Co., of Montreal, as 4 1/2s, at a price of 96.57, a basis of about 4.94%. Due on Jan. 15 from 1953 to 1972 inclusive.

Nova Scotia (Province of)
\$12,000,000 Debentures Offered in United States—Public offering of \$12,000,000 3 3/4% debentures, dated March 15, 1952, and due March 15, 1964, was made on March 20 by a group headed jointly by Smith, Barney & Co. and Wood, Gundy & Co., Inc. The debentures are priced at 99.625%, plus accrued interest.

Proceeds from the sale of the debentures will be used by the Province to provide funds for, or to reimburse the Province for expenditures made for, various Provincial purposes including expenditures by a number of departments of the Provincial Government, principally the Department of Highways and Public Works; for certain assistance loans considered self-liquidating; for the refunding of Provincial debentures, and for advances to The Nova Scotia Power Commission.

The debentures constitute direct and unconditional obligations of the Province of Nova Scotia. They carry a special sinking fund of 3% and are payable at the option of the holder in either United States or Canadian currency.

The debentures are redeemable on and after March 15, 1956, as a whole or in part by lot, at prices decreasing from 103% to 100%, plus accrued interest, depending upon the date of redemption.

Other members of the underwriting group are: Harriman Ripley & Co. Incorporated; The First Boston Corporation; A. E. Ames & Co. Incorporated; The Dominion Securities Corporation, and McLeod, Young, Weir, Incorporated.

ONTARIO

Bertie Township, Ont.
Bond Sale—The issue of \$560,000 improvement bonds was purchased by Bell, Gouinlock & Co., of Toronto, as 4 3/4s, at a price of 97.20, a basis of about 5.12%. Due on Sept. 30 from 1952 to 1971 incl.

Kaupuskasing, Ont.
Debenture Sale—The issue of \$153,000 improvement debentures was purchased by Anderson & Co., and the Imperial Bank, of Canada, both of Toronto, jointly, as 4 1/2s. Due on March 15 from 1953 to 1967 inclusive.

Kingsville, Ont.
Debenture Sale—The issue of \$58,000 improvement debentures was purchased by the Midland Securities, Ltd., of London, Ont., and the Bank of Montreal, Montreal, jointly, as 4 1/2s, at a price of 99.57, a basis of about 4.58%. Due on March 1 from 1953 to 1962 inclusive.

Orangeville, Ont.
Debenture Sale—The issue of \$563,000 improvement debentures was purchased by the Dominion Securities Corp., and Wood, Gundy & Co., both of Toronto, jointly, as 4 1/2s, at a price of 96.85, a basis of about 4.99%. Due on Feb. 15 from 1953 to 1972 inclusive.

Paris, Ont.
Debenture Sale—The issue of \$415,000 improvement debentures was purchased by the Bankers Bond Corp., and J. L. Graham & Co., both of Toronto, jointly, as 4 1/2s. Due on June 15 from 1953 to 1972 inclusive.

Peterborough, Roman Catholic School Board, Ont.
Bond Sale—The issue of \$430,000 school bonds were awarded to a syndicate composed of Wood, Gundy & Co., Gairdner & Co., both of Toronto, and the Royal Bank of Canada, of Montreal, as 4 1/2s, at a price of 97.45, a basis of about 4.48%. Due on March 15 from 1953 to 1972 inclusive.

United States Savings Bonds Issued and Redeemed Through February 29, 1952

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstanding	Percent Outstdg. of Amt. Issued
MATURED:				
Series A-1935 to D-1941	\$5,063	\$4,865	\$138	2.76
UNMATURED:				
Series E:				
Series E-1941	1,671	927	745	44.58
Series E-1942	7,340	3,676	3,664	49.92
Series E-1943	11,746	6,587	5,160	43.93
Series E-1944	13,588	7,870	5,717	42.07
Series E-1945	10,477	6,027	4,450	42.47
Series E-1946	4,590	2,330	2,260	49.24
Series E-1947	4,251	1,901	2,350	55.28
Series E-1948	4,347	1,783	2,564	58.98
Series E-1949	4,250	1,617	2,633	61.95
Series E-1950	3,705	1,221	2,483	67.02
Series E-1951	3,234	669	2,564	79.28
Series E-1952 (2 mos.)	314		314	99.99
Total Series E	69,512	34,009	34,903	50.21
Total Series A-E	74,516	39,474	35,042	47.03
Series F and G:				
Series F and G-1941	1,558	394	1,164	74.71
Series F and G-1942	3,255	936	2,319	71.24
Series F and G-1943	3,430	1,043	2,388	69.62
Series F and G-1944	3,768	977	2,791	74.07
Series F and G-1945	3,196	717	2,480	77.60
Series F and G-1946	3,016	652	2,364	78.38
Series F and G-1947	2,604	507	2,097	80.53
Series F and G-1948	3,050	316	2,735	89.67
Series F and G-1949	1,675	192	1,482	88.48
Series F and G-1950	2,350	174	2,175	92.55
Series F and G-1951	770	17	753	97.79
Series F and G-1952 (2 mos.)	91		91	100.00
Total Series F and G	28,764	5,925	22,840	79.40
Unclassified sales and redemptions	116	176	61	
All Series—Total matured	5,003	4,865	138	2.76
Total unmatured	98,393	40,710	57,682	58.62
Grand total	103,396	45,575	57,821	55.92

*Less than \$500,000. †Includes accrued discount. ‡Current redemption value. §Includes bonds maturing May 1, 1951, and thereafter, which owners have option of holding and receiving interest thereon for a further period of ten years.