# MONDAY ISSUE me-The COMIMERCIAL and Financial Chronicle 

# General Corporation and Investment News 

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories-New Chairman-Sales UpJames F. Stilies, JJ., has been elected Chairman of the Board of
Directors and Treasurer. He had been Vice-President and Treasurer.

 Manager, and George R. Cain re-elected Executve vice-r.eside
Elmer B. Wliet, who ha been director of control, has been named Vice-President and scientific administrator.
s. De witt Clough, formerly Chairman, has been elected Honorary Chairman of the Board.
Tre annual report showe that net sales in 1951 were $\$ 84,366,271$,
or $15 \%$ above the 1950 total. Earnings before taxes were $\$ 20,160,530$,



Adam Hat Stores Inc.-Sales Off-
 Sales-175, p. 1221, Admiral Corp-Outlook for First Half-
Sales and earnings for the first six months of 1952 should come
close to equalung those for the same period in 1951 Ross $D$ Siragusa President and Chairman, announced on April 10. He pointed out that although first-guaster sales and earnings in in 1952 were comparatively
normal they were substantially lower than last year's the same period.
siramesa said first-quarter figures were abnormally high in 1951 as
the result of the widespread scare buying that the result of the widespread scare buying that followed the outbreak
of fighting in Korea. The company's second-quarter showing should of fighting in Korea. The company's second-quarter showing should
be considerabiy better than in 1951, when the severe TV sales slump
 "This figure was approximately $20 \%$ greater than Admirals entire
 $\mathbf{\$ 2 , 0 0 0}, 000$ our company's net sales 10 years ago."
Mr. Siragusa added that while the board would like to increase the current dividend rate of st. a year per share, "the fact remanns that
the huge amount of working capitar required to meet all kind of the huge amount of working capital required to meet all kinds of
taxes. preccudes this action at present. Consideration of a possible dividend increase will be given at future meetings.":
Announces New Models-
Twenty-one new tcievision models, highlighted by a 16 -Inch "Presiin January, 1951 , were introduced on April 7 by this corporation.
 In accoriance with the company's. new pricing system, established March ont, all iist prices now include the Federal excise tax as well
as one-year picture tube warranty and standard 90 -day parts war-
raty In addition to the "Presidential" model, there are thirteen 17 -inch,
Iive 20 -inch, and two 21 -inch receivers, rang ing from $\$ 229.95$ to $\$ 469.95$.
 areas, was also introduced on April 7 by the corporation.
Seven tebile radios, five clock-radios, three portables and a radio-
 phonograpi, ranging from $\$ 19.95$ to $\mathrm{s} \hat{9} 95$ in price, Including Federal
excise tax, are in the new line, Mr. Graver announced.-V. 175 , p. 1329 .

## Alabama Gas Corp.-Partial Redemption-

Redemption of s115,000 principal amount of first mortgage bonds

Alabama Power Co.-Hearing on Merger-
A plan for the merger of this company and Brimingham Electric
co. has been filed with the SEC, which has scheduled the proposal Co. has been filed with the SEC, which has scheduled the proposal
for hearing on April 24,1952 .
As of Dee. 31 , 1951, Alabama owned 534,152 shares of Birmingham's common stock and 55,606 shares of its preferred stock, leaving out-
standing in the bands of the public 11,458 shares and 8,34 shares, standing in the hands of the pubilic 11,458 shares and 8,39 shares,
respectively. Under the merger proposal, there will be exchanged for each of the 8.394 pubicly held shares of Birmingham's $4.20 \%$ pre-
ferred one share of Alabama's $4.20 \%$ preferred; and for each of the publicly heid 11,458 shares of Birmingham common there will be paid ham common will be exchanged for $11 /$ shares of the common stock of The Southern Co., parent holding company.
The merger agreement also provides that Alabama will assume all
the debts, lizebilties and duties of Birmingham and that all of the debts, lizebisties and duties of Birmingham, and that all of
Birmingham's property will be vested in the consolidated corporation. v. 175, p. 1329.

Alabama Tennessee Natural Gas Co. $-100 \%$ Stock Dis-tribution-To Pay $121 / 2$ Cents Cash on New StockThe directors on April ${ }^{7}$ dectared a $100 \%$ stock dividend on the
coinmon stock, payable on May 15 to stockholders of record April


Allied Kid Co.-Stock Sold - The offering made on April 2 of 25,000 shares of common stock (par $\$ 5$ ) at $\$ 19$ per share by Paine, Webber, Jackson \& Curtis and assocaites was quickly oversubscribed and the books
closed. closed.


Allied Drugs, Inc., Hackensack, N. J.--Files With SEC The company on April 2 filled a letter of notification with the SEC
 writing. The proceds are to be used for working capital.
(Louis) Allis Co., Milwaukee, Wis. - The Milwaukee Co. on April 1 offered 2,200 shares of common stock (par $\$ 10)$ at $\$ 45$ per share, less a dealer's discount of $\$ 1$ per share.
The net proceeds went to the trustees of the trust created under
the will of Louis Allis.-V. 175, p. 1429.
Aluminum Co. of America-Kegisters With SECThe conpany on April 1 filed a registration statement. with the
SEC covering 489,073 shares of its econmon stock reserved for issuance pursuant to the employecs' Stock Option Plan. This plan was adopted by the directors in December, 1951, subsect to approval by
stockholders at the April mecting of stockholders. Net proceeds are


American Bankers Life Assurance Co. of Florida, Miami, Fla.-Files With SEC-
The company on March 28 filed a letter of notification with the SEC
covering 14,600 shares of class A common stock (par $\$ 10$ ) to be offered at $\$ 20$ per share, without underwriting. The proceeds will be used for surplus funds.
American-Marietta Co. - Stock Offering-Bioren \& Co. on April 2 offered and sold 5,800 shares of common stock (par \$2) at $\$ 17$ per share.
The net proceeds went to a selling sitockholder.-V. 175, p. 1429.
American Power \& Light Co.-Files Plan to Distribute Stock of Washington Firm to Shareholders-
This conpany has filed a plan with the SEC for distribution to its
stockholders of the common stock of The washington Water Power Co. and American further withdraws its notico of proposed sale of the ington filed last Dec. 26 . A American owns all of the outstanding Washington common consisting of $2,541,800$ shares of no par stock. Prior to the proposed distribution,
Amcrican proposes to cause the $2,541,800$ shares of Washington common Amorican proposes to cause the $2,541,800$ shares of Washington common
to be reclassifled into $2,342,411$ shares of common stock without par
value, equivalent to the $2,34,411$ shares of outstanding capital stock of
American. It is proposed that American will transer and assign to American. It is proposed that American will transier and assign to shares of stock and 543,200 promissory notes of Washington Irrigation \& Development $\mathrm{C}_{0}$., including claims based on promissory notes. Anerican requests that, upon approval of the plan, the Commiss:on
apply to the appropritate $U$. $S$. District Court for its approval and en applement appron such approval, the Washington stock would be dis-
forceme tributed on a share for share bassis to holders of American's outstand ing common stcck. Thereupon, American would reduce its capita $\$ 50,875,000$ to $\$ 500,000$. The plan further provides that, immediately upon distribution of the Washington stock, the Washington company will take steps to 1 ist 1 it after the distribution date, no officer, director, employee, appointee or representative of American or of Eleetrric Bond \& Share, Co. shall also
be an officer or director of the Washington company. Prior to the dism a list of names of persons to serve as members of the initial board directors of Washington on and after the distribution date and until
their successoss are elected at the first annual meeting of stockholders to be held following the distribution date.-V. 175, p. 1121

American Telephone \& Telegraph Co.-Earnings-



 ${ }^{*}$ Deficit.-V. 175, p. 1221.

Associated Natural Gas Co., Tulsa, Okla. - Proposed Acquisition -
This company has filed an application with the Federal Power Com-
mission requesting authority to construct pipeline facilities which would be used to supply natural gas to several communities in eastern

To provide service to Jacke build a total of about 32 miles of pipeline to provide service to Jackson, Portageville, Gideon, Morley, Spooner-
ville and Bernie. Estimated cost of the construction is $\$ 894,320$. Jackson would be supplifed with natural gas which Associated would
receive from Texas Illinois Natural Gas eceive from Texas Inmons with communities would be supplied with gas delivered to Associated by
Texas Eastern Tranmission Corp. The Texas Ilinois and Texas
Eastern systems extend through this eastern Missouri area.--V. 174, p. 717 .

Associated Telephone Co., Ltd_-Name ChangedSee General Telephone Corp. below.-V. 174, pp. 994, 1407.
Atlanta \& West Point RR.-Earnings-
 From Jan. 1-
 *Deficit.-V. 175, p. 1018
Atlantic Coast Line RR.-Files Appeal-
C. McD. Davis, President, on April 5 stated that this company has Hircuit from the order which U. S. Court of Appeals for the Fifth Circuit from the order which Judge Strum, sitting in the District
Court for the Southern District of Florida, entered on March 11, 1952, disapproving the plan of reorganization of Florida East Coast Ry. Co., the District Court
Judge Strum's order in the District Court, from which the appeal has been taken to the Circuit Court, also directed that on June 1, ruptcy Act shall stand dismissed and the property and records of Florida East Coast Ry. Co. turned over to the receivers appointed in the Equity Receivership, which was commenced in 1931 and superseded
in 1941 by proceedings under Section 77, the Equity Receivership to be reactivated.
for the Fifth circuit to reverse the order in the District Court by Judge Strum, including the provisions for the dismissal of the reEquity Receivership.
Mr. Davis stated that Coast Line is advised that the Court of Appeals has the power to direct that the reorganization be continued


Automobile Banking Corp.-Debentures Placed Pri-vately-The corporation has placed privately through Reynolds \& Co. an issue of $\$ 1,000,00043 / 4 \%$ senior debentures, series A, and an issue of $\$ 1,000,0005 \%$ (subordinated) debentures, series A, both issues being dated
April 1, 1952, and due April 1, 1962, it was announced April 1, 1952, and due April
on April $10-\mathrm{V}$. 171 , p. 2606 .
Baldwin Securities Corp.-Westinghouse Electric Corp. May Sell 515,000 Shares Held. See Graham-Paige Corp. below.-V. 174, p. 2546.
Bell \& Gossett Co., Morton Grove, III.- Files With SEC

 Belle Isle Corp., N. Y.-Filings With SECA letter of notification was filied with the SEC on Aprill 3 covering


 - ${ }^{\text {vellefont Central RR.-Earnings Increase- }}$ | Calendar Yeais- |
| :---: |
| Operating revenues |
| operating expencess |

Onerating expenses
Tuxes
Rents payable

工olerest income
Net incone
Dividends paice
Transferred to

| $\substack{866,064 \\ 35,636}$ | $\begin{array}{r}859,733 \\ 22,272 \\ \hline\end{array}$ |
| :---: | :---: |

Belvedere Hosiery Co., Charlotte, N. C. - Files With
Securities and Exchange Commission-
The company on April 4 iiled a lietter of notification with the SEC
covering 10.000 shares of common stock to be offered to stockholders

Birmingham Electric Co.-Hearing on Merger-
See Aiabama Power Co. above.-V. 173, p. 2386 .
Hond Stores Ine.-March Sales Lower-

Sules. 175. p. 1222.
Bridgeport Brass Co.-Registers With SEC-
The company on April 8 filied a registration statement with the
StrC covering 125,732 shares of itis cumulative preeterred stock (conhay 1, 1962), 850 par.
The company propases to offer the preferred shares for subscription
by common stockiolders of record April 29, 1952 , at the rate of one
 tion price and underwriting terms, as weil as the conversion rate,
are to be supllied by amendment. Hornewlower th Weeks and stone
sc Webster Securities Corp. are named as the principal underwriters.




Bridgeport Hydraulic Co.-Stock Subscriptions-The common stockholders of record March 7 have subscribed for 41,938 of the 44,000 shares recently offered to them rights expired on March 28 . The underwriters headed by Smith, Ramsay a Co., placed the remaining 2,062 unsubscribed shares for group account. See also V. 175, p. 1121 .

British American Oil Co. Ltd.-Sales Up-
Ole Berg. Jr., President on April 1 reported that product sales
for the first quar
in the same period or of 1955 . 19 were up approximately $28 \%$ from those "In February," Mr. Bery continues, the company made another
imitortant discovery in the Denver-Juiesbury area in Colorado
 auction was. obtaired from Schwake No. , a wildcat well located
apporimately 16 mitcos northeast of the compan's Yenter field in
Logan ounty. This competion represented the sixth ciscovery $B$ B-A
 Li Is anticipated that the Trans-Northern Pipe Line, which is owned
jointly by B-A and two other companics, will be in operation by


 and Hamilton.

 barrel Great Lakes tanker presenty being constructed at coilng-
wood, Ontario, is schecilled for launching this fall."-V. 175, p. 1121.
(The) Broadcasting Co. of the South, Greenville, S: C. -Files With Securities and Exchange CommissionThe colnpany on Aprii 2 filed a letter of notificiation with the SEC


Builders Iron Foundry, Providence, R. I.-Stock Sold The 700 shares of common stock (no par) offered on April 3 by Brown, Lisle \& Marshall at $\$ 31$ per share
were quickly sold. The quoceeds


Burdines, Inc. - Preferred Stock Placed Privately The company, it was announced on April 4, has placed privately with institutions for investment an issue of 25,000 shares of $\$ 5$ convertible preferred stock (no par). The transaction was arranged through Kidder, Peabody \& Co.-V. 169, p. 3.
Burma Corp., Ltd.-Reorganized-In Liquidation-

 American depositary receipts for the capital stock of Burma Corp. Lta.
which was removed from dealings at the sane time
This action tollowed receipt of a notice by the Exchange that the
 has become effective.
Guaranty Trust CO. of New York, depositary, is now prepared to
隹 shares of Burma Mines and Non-Ferrous Metal Products in the ratio
 150, p. ${ }^{2414 .}$
Butler Brothers ( $\&$ Subs.)-March Sales Off-


| Canadian Pacific Lines in Maine-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Februars- | 1952 | 1951 | 1950 | 1949 |
| Gross from rallwa | \$844,220 | \$740,044 | 8351,1 | \%31,47 |
| Net from rallway | 267 |  |  |  |
| Net ry. oper. incom | 142,630 | 200,929 | 59.518 |  |
| From Jan. $1-$ |  |  |  |  |
| Gross from rallway---- | $1,709,929$ 564,450 | $\begin{array}{r} 1,525,502 \\ 629,435 \end{array}$ | $\begin{array}{r} 1,186,733 \\ 385,347 \end{array}$ |  |
| Net ry. oper. income | 302,680 | 411,371 |  |  |
| anadian Pacific | ines | Vermo | Ear |  |
| bruar |  |  |  |  |
| oss from railwa |  | \$218,331 | \$169,1 |  |
| Net from railway |  | 22,573 |  |  |
| Net ry. oper. income | ¢88 | 2 | ${ }^{\text {¢ } 73,819}$ | ${ }^{123,1}$ |
| From Jan. 1 |  |  |  |  |
| Sf from railway | ${ }_{6}^{451,3974}$ | 452,366 64,273 | ${ }_{4}^{345.3635}$ |  |
|  | ${ }^{\circ} 166,834$ | ${ }^{*} 66,597$ | ${ }^{6} 29,475$ | ${ }^{222,7}$ |

(J. I.) Case Co.-Registers With SEC-

The company on April 4 filed a registration statement with the
SEC covering ${ }_{3} 77,058$ shares of its $\$ 12.50$ par common stock offered for subscription by stockholders of record at stock, to be be
business on on the
 Clark, Dodge \& Co. are named as the principal underwititers.
Net proceed oo the stoc sale w whil be placed in general Iunds of
the company to aument working capital and will be available for
 additional common shares will be used to repay an equal amount
of bank loans. The companys spacticic is to meete tits seasonal require-
ments for working capital through short-term borrowings from bains.

Centennial Oil Co., Denver, Colo.-Files With SEC-
 per share), without under criting, Thee proceeds are
acquire and develop oil properties.- V . 175 , p .1442 .

## Central-Illinois Securities Corp.-Interim Report-

Net market value of assets.
Liquidailing claim of preference stocks

| Asset value of common stock- | 82,626,873 | \$2,263,305 |
| :---: | :---: | :---: |
| \$1.50 preference shares outstanding- | 122,400 | 122,403 |
| 81.40 preference shares outstanding |  | ,875 |
|  |  |  |
| Assct value per pommonee |  |  |
| dhere |  |  |
| Three Months Ended March $31-$ | 1952 | 1951 |
| Net mome focm fivicends and interest, atter | \$77,448 | 895,904 |
| divalent per share to: | \$0.46 |  |

## 

*Aiter deducting dividend requifrement on both series of outstanding
CONVERSION OF \$1.40 PREFERENCE STOCK-In the annual report for the year 1951 , it was mentioned that C. A, Johnson, President,
presently owning 9,165 shares of preference stock, \$1.40 series, would not convert his shares into common stock without giving to all other
holders of this preferenee stock a prior opportunity to convert on the
besis of 5 thores basis of 5 shares of common stock for each share of preference stock,
$\$ 1.40$ series. At March $31,192,16,529$ shares of preference stock,
$\$ 1.40$ series, remained convertible into common stock on the 5 for 1 $\$ 1.40$ series, remained convertible into common stock on the 5 for 1
basis, and 31,266 shares on a 4 for 1 basis. Mr. Johnson on April 4 informed stockholders of his intention to
convert his shares on the 5 for 1 basis on May 1 , 1952 to the extent convert his shares on the 5 for 1 basis on May 1,1952 to the extent
that other stockholders have not availed themseives of such conversion
right prior to that date. The directors have declared the usual quarterly dividend payable
May 1 and this dividend will be paid to all stockholders of record
 additional shares tendered will be returned to stockholders unkess
they specifically state their wish to convert on the 4 for 1 basis.
Conversion may be made by forwarding certificates for preference
stock $\$ 1.40$ series, to The City National Bank \& Trust Co., 208 South


[^0]Chicago \& North Western Ry.-Equipment Trust Ceron April 10 offered $\$ 6,825,0003 \%$ equipment trust certificates, First Equipment Trust of 1952, to mature an-
nually May '1,' 1953 'to 1967 , 'inclusive, at prices to yield from $2.15 \%$ to $3.10 \%$, according to maturity. The oertificates are issued under the Philadelphia plan and the offering is subject to approval of the Interstate, Com-
merce Commission. The bankers were merce Commission. The bankers were awarded the cer-
tificates on April 9 on a bid of 99.662 . tificates on April 9 on a bid of 99.662 .
 The certiricates are secured ty the following new standard-gauge "A" passenger unit; 46 diesel electric rad switching locomotives; and Associated with Bear, Stearns \& Co. in the offering are: Equitable
Securities Corporation; Schoellikopf, Hutton \& Fomeroy, Inc. E Weeden
\& Co. Incorporated; and Baxter, Williams \& Co.-V., 175, p. 1442.
Coca-Cola Bottling Co. of St. Louis-Files-
The company on March 31 filed a letter of notification with the
SEC covering 3,917 shares of common stock (par $\$ 1)$ to be offered for
subscription by employees at $\$ 21$ per share.-V. 174, p . 1295 .
Colonial Airlines, Inc.-Hanrahan a Director-
Edmond Hf . Harrahan has been elected a d.rector of this corpora-
tion. He is a partner in the law firm of Sullivan, Donovan, Heenehan nd Hanrahan of New York City
In July, 1946, he was appointed a Commissioner on the Securities Exchange Commision and in May 1943, he was named Chairman
of the SEC. He resigned from the Commission in November, 1949,
to re-entar the active fractice of law.-V. 175 , p. 914 .

Colorado Interstate Gas Co.-Stock Sold-The public ffering made on April 2 of 966,000 shares of common scribed and the books closed. For details, see V. 175 p. 1442 .

Columbia Finance Corp., Baltimore, Md.-Files With Securities and Exchange Commission-
The corporation on Apris 3 filed a letter of notification with the SEC covering $\$ 100,000$ of five-year $8 \%$ debentures due March 1, 1957,
to be offered in denominations of $\$ 00$ each, without underwriting. The
proceeds ars to

Columbia Gas System, Inc.-Financing ApprovedThe corporation on April 7 received SEC authorization to issue and
sell its $\$ 60.000,000$ of debentures, series $\mathbf{C}$ due 1977, at competitive sell its $\$ 60,000,000$ of debentures, series C due 1977, at competitive
bidding. The proceds are to be used to finance a major part of the
Columbia system construction program and to repay $\$ 20,000,000$ of

Columbia-Southern Chemical Corp. - Plans Private Financing-This company, a subsidiary of Pittsburgh late ear sinking fund notes to institutional investors.
The proceeds will be used for capital expenditures. See also Pitts-
burgh Plate Glass Co, in V. 175 , p. 1482 .
Commonwealth Investment Co.-Assets at New HighThe company reports that net assets amounted to $\$ 48,016045$ on
March 31,1952 . This is an all-time high for the company and represents an increase of $14 \%$ in net assets since the beginning of the
year. The number of shareholders increased to over 28,000 as com-
pared to 25,000 at Jan. 1, 1952.-V. 175, p. 1222.

Commonwealth Stock Fund, Inc., San Francisco, Calif. -Registers With Securities and Exchange CommissionThe corperation on April 4 filed a registration statement with the
SEC covering 250,000 shares of common capital stock to be offered at the market through North American Eecurities co., San Francisco,
Calif. The proceeds are to be uscd for investment.

## Commonwealth Telephone Co.-Changes Name-

Sec General Telephone Corp. below.-V. 172, p. 1070.
Connecticut Cordage Co., No. Oxford, Mass.-FilesCompany April 1 filed a letter of notification with the SEC covering denominations of flom $\$ 100$ to $\$ 1,000$ each, without underwriting.

## Consolidated Gas Electric Light \& Power Co. of Balt.

 Two Months Ended-| Feb. 29, '52 | Feb. 28, '51 |
| :---: | :---: |
| 4, 508,312 | 4,462;305 |
| 588,815 |  |
| 6,840,786 | 15,641,114 |
| 9,053,829 | 8,000,778 |
| 1,25.7,617 | 1,115,076 |
| 2,577,150 | 2,304,873 |
| 1,290,797 | 1,387,756 |
| ,658,393 | \$2,832,631 |
| 105,043 | 125,635 |
| \$2,763,436 | ,958,266 |
| 559,563 | 601,649 |
| 23,873 | ,356,617 |
| \$0.41 | \$0.4 |

OTotal operating revenues
Operating cxpenses
Depreciation and anortization
Fedcral taxes on income
All other taxes
Operating income
Other income
Gross income
Income deductions
Net income
Earnings per
Mar
"The company has made application to the Maryland P. S. Com-
mission for increases in electric and steam basic rates estimated to mission for increases in electric and steam basic rates estimated to
produce additicnal gross revenues of approximately $\$ 6,500,000$ a year.
$\dagger$ Based on average shares outstanding.-V. 175 , p. 318 .

Consolidated Retail Stores Inc.-March Sales-

Consolidated Underwriters Investment Corp., Shreveport, La.-Files With SEC-
The corporation on March 26 filed a letter of notification with the
SEC covering. 30,000 shares of class A commun stock to SEC covering 30,000 shares of class A comman stock to be offered
at par 'sio per share), without underwriting. The proceeds are to
be used for working capital.-V. 175, p. 810.

Consumers Power Co. - Bonds Offered - An underriting group. headed by Harriman Ripley \& Co., Inc., and The First Boston Corp. on April 10 offered for public sale $\$ 25,000,000$ of new first mortgage bonds, $31 / 4 \%$ series due 1987, at $102.973 \%$, plus accrued interest to yield approximateyl $3.11 \%$ to maturity. The issue was
awarded at competitive sale on April 9 on a bid of awarded
102.389.
Other bids were received as follows, all for a $31 / 4 \%$ coupon: Halsey,
tuart $\&$ Co. Inc., 102.157 ; Kuhn, Loeb \& Co. and Union Securities Stuart \& Co. Inc., 102.157; Kuhn, Loeb \& Co. and Union Securities
Corp. (jointy), 102.04 ; Morgan Stanley \& Co., 102.05; and White,
Weld, \& Co. and Snields \& Co (jointly) eld \& Co. and Shields \& Co. (jointly), 101.7759.
The new bonds are redeemable at the option of the company at
prices ranging from 105.973 if redeemed during the prices ranging from 105.973 if redeemed during the 12 months
ending March 31, 1953, to the principal amount if redeemed after March 31, 1983. Annual sinking fund payments are required begin-
ning in 1956 and sinking fund redemption prices range from $102.7722 \%$
to the principal amuont. PROCEEDS-Proceeds of the sale will be used in connection with
the company's construction program on which it plans to spend
 include construction of the inew Justin R. Whiting steam electric
generating plant with an initial installation of two units scheduled
for
 addition to the Joh
of 135,000 kiliowatts.

BUSINESS-The company is engaged, entirely in the state of Miich-
fand , sin the generation and purchase of electricity and its distribution

of the territory served is approximately $3,000,000$. -V . 175 , p. 1222 .
County Gas Co--Price for Stock Warrants-
The 106,000 warrants to be issued in connection with the proposed
offrering of 106000 shares of $6 \%$ cumulative preferred stock (par $\$ 20$ ) and 212,000 shares of common stock (par $\$ 10$ ) will be exercisable
 Proposes Acquisition-
See General Public Utillties Corp. below.-V. 175, p. 1479.
Crown Finance Co., Inc.- Opens New Office-

$\underset{\text { See South Jersey Gas Co. below. }}{\text { Comber Millville, N. J.-Sale- }}$
Cutter Laboratories, Berkeley Calif.-Registers with Securities and Exchange Commission-
The corportion on April 4 Ifled a registration statement with the
 Co., Inc. The public offering price and underwriting terms are to be
supplied by amendment.



Davenport Water Co.-Earnings Higher-

Operating income
Non-operating income
Gross income
Income deduction
${ }_{-}^{\text {Net income }}$
Decca Records, Inc.-Unit to Expand-
Milton R. Rackmil, President, on April 8 announced the inaugura
tion of an expansion program for the company's subsidiary, Cora
Records. Inc. Initial stas
 distributors for a limited numbere of outside ', independent, labels
including specialized ite
 the United States, Canada, Alaska and the Hawaian Islands, as
 ${ }^{45} \mathrm{RPM}$ catogories.
Coral also markets a jazz collectors' series under the Decea-owncd
Brunswick label. The company recently announced acousitito Bell-known Signature catalog of about 1,000 -master discs.- -v. . 174 ,
p. 1887 .

Diana Stores Corp.-March Sales Off-

Duluth, South Shore \& Atlantic Ry.-Earnings-


${ }^{~}{ }^{D}$ Deficit.-V. 175, p. 1021.
Edison Bros. Stores Inc:-March Sales-

Fine Organics, Inc., N. Y.-Awarded Research Contract
 to make avazallabe. and employ its research and ond uevelopment facilities
and personnel, to conduct research and

(M. H.) Fishman Co., Inc.-March Sales Off-


Florida Power Corp.-To Refund Over $\$ 1,000,000$ and Install New Rates-
corporation has dismissed its foriar RR. \& P. U. Commission, the order and will start- refunding more than $\$ 1,000.000$ of escrowed fund
to customers to customers in Pinellas County, By accepting this recommendation of the rates hereetofore estabtishy- will be bermitted to to immediately install
County and tinellas Utility Board in Pinellas



durring January and February would mean per share earnings of $\$ 1.67$
after taxes on an annual basis. This latest:action of the company also ends the jurisidiction of the
Pinellas Utility Board. In the future, all rate and financial matters will be subject to the control of the Florida Railroad and Public Utilities Commission which- received its authority trom the last session of
the . State Legislature. $-V .175$, p. 318.
Folderaft Inc., Minneapolis, Minn.-New NameName change from The Mahr-Button Co. to FOLDCRAPT Inc. for
this. manufacturer of folding tables and chairs and collapsible baby
carriages was announced by this. manufacturer of folding tables and chairs and Eollapsible baby
carriages was announced by
and General Mifford
andey
Friendly Finance, Inc., Paducah, Ky.-Stock OfferedW. L. Lyons \& Co.: on March 17 offered 15,000 shares of $6 \%$ cumulative preferred stock (par $\$ 10$ ) and 15,000 Shares of cominon stock (par $\$ 1$ ): in units of one share
of each at $\$ 12.371 /$ per unit. The net $\$ 2.31$.
The net proceeds will be used for working capital and expansion.
Tine company; nocorporated in Kentuck in 1946, operates a consumer
financee and personat loan business mat



## Fuller Brush Co.-Sale of Preferred Stock-

Of the 11,606 shares of $41 / 2 \%$ cumulative non-voting first preferred
stock offered at par $1 \$ 100$ per share) which had been offered


## (H. B.) Fuller Co., St. Paul, Minn.-Files With SEC

 The company on April 3 filied a 2etter of notification with the SEC covering 20,000 shares of preferred stok to be offered at slo pershare, without underwriting. The proceeds are to be used to acquire
new plants.

General Public Utilities Corp.-Proposed Sale-

 April 7, page 1479.J.
The SEC in Deer. 11951 , issued an order directing the divest-
ment of the gas properties of Jersen Centras as not being retainable
as part of the GPU integrated Jystem

 ditures. Cormmission has scheduled the proposal for hearing on April
The

## General Telephone Co. of Calif.-New Name-

General Telephone Co. of Lllinois-New Name-
General Telephone Co. of Indiana, Inc.-New Name-
General Telephone Co. of Kentucky - New Name-
General Telephone Co. of Michigan-New Name-
General Telephone Co. of the Northwest-New Name
General Telephone Co. of Ohio-New Name-
General Telephone Co. of Pennsylvania-New Name-
General Telephone Co. of the Souihwest-New Name
General Telephone Co. of the Southwest-New Name
General Telephone Co. of Vermont-New Name-
General Telephone Co. of Wisconsin-New Name-
General Telephone Corp.-Plans to Change Names of All Major Subsidiaries to Include the Word "General"


Donald C. Pcwer, Fresident of the parent company, explained that
the purpose of the changes was to achreve unitormity and to make

 phone organization in the United States, operate in 19 states and seive
areans with an estimated population of more han $5,500,000$," Mr. Power
said.
TThe first company scheduled to ohange its name is In Inncis Cominer-
cial Telephone Co, which serves over 600 communtities throughout the

 wfil become Cheneral Telephone Co of Pennsylvania, and Commonwealth centephone Co., which will be known as General Telephone Co. of Wis-
consin. The largest subsidiary, Associated Telephone Co., Lid., which
 TT a aoide confusion. the names of of two mininor operating substiaries,
Delaware Valley Telephene



Two other subsidiaries will also retain their present names. They
are Leich Electric Co., the System's manufacturing unit with
quarters in Gend


 At present the only subsididurers. are General Telephone sibirectries Co. and Ghich General he name "General"
Corp. The formen

 ices with respect to executive matters, security issues, accounting,
insurance, perisonnel and Other companies -whose names are being changed are as follows:
Central Vermont T Telephene corp. to Central teupulione co.


 or- New Yorkphone to. Ge. of the Southwest and Upstate Telephone corp.
Ceneral Telephone Systate Telephone Co of New York. ephones in the country.-V. 175, pp. 1022, 1223. of the independent

## General Tire \& Rubber Co.-Stock Split-

The Guaranty Trust Co. of New York has been appointed agent to exchange old conmmon stock (s5 par value) for new common soment
(s2.50 par value)
$-V .175$, p. 1331. on the basis of two new shares for each old share.

## General Upstate Telephone Co. of N. Y.-New Name-

 General Telephone Corp. above.Georgia-Pacific Plywood Co.-Note Privately Placed Blyth \& Company has arranged to place privately through due 1966, it was announced $\$ 400041 / 2 \%$ promissory note due 1966, it was announced on April 8.

Georgia RR:-Earnings-

| Pebruary- | $\begin{gathered} 1952 \\ \$ 800,000 \\ 167,902 \\ 151,241 \end{gathered}$ | $\begin{aligned} & 1951 \\ & \$ 752,961 \\ & 120,297 \\ & 129,593 \end{aligned}$ | $\begin{gathered} 1950 \\ \begin{array}{c} 199629 \\ 52.682 \\ 52,682 \\ 38,059 \end{array} \end{gathered}$ | $\begin{gathered} 1949 \\ \$ 69990 \\ \$ 7.104 \\ \hline 42.952 \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railw |  |  |  |  |
| Net ry. oper. Incom |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | 320, | 82, |  |
| -V. 175, p. 1022 |  |  |  |  |

Golden Crown Mining Co., Crown King, Ariz.-FilesThe company on April 2 filed a letter of notification with the SEC
covering 40.00 shares of common stock (par 50 cents) to be offered
at


Gould-National Batteries, Inc. (\& Subs.)-Earnings-


 Proposed Expansion-
Acquisition of a site for the construction of a new $\$ 800,000$ auto
startuing sorage battery plant at St. Paul, Minn,, has been :approved
by the directors by the directors. The new will be the third new plant construction underteiken
by the compand in in the United States during its presen
 It will bring to 23 the number of platiss in operation, proposed, or
under construction in the United States and Canala. under construction in the United States and Canada. A new si,000,-
000 plant is getting into production at Monroe, Mich., and a $\$ 30000$.
 under tease at Fort Erie, Ontario, Canada.
The corporation is a major producer of
The corporation is a mator producer of auto and industrial storage
batteries, with main offices and an auto battery plant at St. Paul.
-V . 175 , p. 1331.
Graham-Paige Corp.-Proposed Exchange Offer-
This corporation a new York investmint company, has applled to
the SEC foran exemption order permitting it to offer a maximum
of $426,787.6$ shares of its $5 \%$ cumulative 10 of its common stock in exchange for the outstanum cumulatuative preferred stock A and $5 \%$ convertible preferted stong stok
until April and the sEC has issued an order giving interested percons The corporation has outstanding 9 gong sharesen, of preferred stock A,
par value $\$ 50$ per share (redemption premium $\$ 2.50$ a share 50 votes




 Proposed Acquisition-
This corporation has applied to the SEC for an exemption order
permitting its acquisition from Westinghouse Electric Corp. of 515,000





 post office at New York, N. Y. under the Act of March
of Canda, $\$ 488.00$ per year. Other Countries, $\$ 52.00$ per year.
NOTE: On account of the fluctuations in the rate of ean
raham-Paige further proposes to cause the elimination of Balawin



Grand Union Co.-Current Sales Show Gain-
Four weeks Ended Marrch 29-
-v. 175, p. 1223
(W. T.) Grant Co.-March Sales Show Decline-

Sales 175, p. 1223 .
Grayson-Robinson Stores Inc.-March Sales-

v. 175 , p. 1223

Great Northern Ry.-Earnings-
February-


 Net ry. opar. income...
-Deficit.-V. 175, p. 1022 .
(H. L.) Green Co., Inc.-March Sales Lower-

Period End. Mar. $31-\quad 1952-$ Month- 1951
$\mathbf{8 7 , 4 2 0 , 2 4 6}$
$\$ 9,041,241$
$\$ 133,951,160$

- V. 175, p. 1223.

Gulf States Utilities Co.-Stock Authorized-
The Federal Power Commission has authorized this company, of
Beeumont, Texas, to issue mind eill at competive bidding the number
of shares of common stock which will yietid a total of $85,000,000$ to
 and sale at competitive bidding shall not be consummated until the approves the number of shares to be sold and the initial offering price per share to the pablic.
Proceeds of the issuance we wsed to reimburse Gulf States for construction expenditures previously made and to provide a portion
of the funds required for its 1952 construction program.-V. 175, p. 1332.

Hart \& Cooley Co., Inc.-Annual Statement-


PLANS STOCK FINANCING-The company intends to offer 682,454
shares of its common capital stock to shareholders for subseription on
 EXPANSION-Since World war il milinots bell Telemhone haing EXAANSION-Sncee World War In construction in order to meet the demands for teleenhone service and to further improve the service it
offers in the states of Illinois and Indiana. These expenditures have
 V. 175, pp. 1123 and 1022.

Illinois Commercial Telephone Co.-Changes NameSee General Telephone Corp. above.-v. 172, p. 1928.
Indiana Associated Telephone Corp.-Changes Name See Generai Telephone Corp. above.-V. 175, p. 1123.
Indianapolis Power \& Light Co.-Stock Offered-The company is offering to common stockholders of record April 10, 1952, the right to subscribe for 196,580 additional shares of common stock (no par) at $\$ 34.75$ per shares held. Subscription rights feridenced seven (7) rants, will expire on April 24 1952 The affering has rants, will expire on Aprio 24, 1952. The offering ha enth Goldman Sachs \& $0_{0}$ and The by Ben Brothers; Goldman, Sachs \& Co., and The First Boston Corporation
PROCEEDS-Net proceeds from the offering, together with funds
received by this company from the recent private sale to institutional received by this company from the recent private sale to institutiona
investors of 30,000 shares of $4.60 \%$ cumulative preferred stock (pai sioort, will be used in connection with the company's construction UNDER
UNDERWRITERS-Other members of the offering group are A. C
Alyy $\&$ Co.. Inc.; Blyth $\&$ Co., Inc.; Indianapolis Bond $\&$ Share Corp. City Securities Corp. Coultet, \& Co., Inc.; Kiser, Cont \& Shumarper
Inc.; Raffensperger, Hughes \& Co., Inc.; Gavin L. Payne \& Co., Inc., and Neyton Todd Co., Inc.-V. 175, p. 1480.

## International Great Northern RR.-Earnings-  $\begin{array}{llllll}\begin{array}{c}\text { From Jan. } 1- \\ \text { Gross } \\ \text { from railway }\end{array} & 6,-- & 6,407,366 & 5,856,011 & 5,317,762 & 5,135,501\end{array}$  -v. 175, p. 1023. <br> International Minerals \& Chemical Corp. (\& Subs.) 12 Monts Ended Dec. 31 1951 $\$ 72,989,53$ 1950 $\$ 63,375,19$  <br> In <br>  <br> ederal income tax <br> Net earning $\begin{array}{r}116,812 \\ \hline \$ 9,911,397 \\ 416,157 \\ 2,769,000 \\ 206,000 \\ 99,000 \\ \hline\end{array}$ $\$ 9,468,259$ 430,441 $2,515,000$ <br> Net earnings -V .175, p. 112 <br> $6,421,2 4 0 \longdiv { \$ 6 , 3 6 0 , 8 1 8 }$

International Rys. of Central America-ChairmanMord M. Bogie has been elected Chairman of the Board of Directors of this rairoad. He is also President of Schroeder Rockefel
Inc., investment bankers, New York City.-V. 175, p. 1023.
Interstate Department Stores Inc.-March Sales-
$\begin{array}{llllll}\text { Period End. March 31- } & & 1952-\text { Month-1951 } & 1952-2 \text { Mos.- } 1951 \\ \text { Sales } & & \$ 4,709,446 & \$ 5,392,667 & \$ 8,537,577 & \$ 9,309,166\end{array}$ $\begin{array}{lllll}\text { Sales } \\ \text {-V. } 175, \text { pp. } 1023 \text { and } 611 & \$ 4,709,446 & \$ 5,392,667 & \$ 8,537,577 & \$ 9,309,166\end{array}$

Interstate Power Co.-Common Stock Offered-The company is offering holders of its common stock rights to subscribe to 345,833 additional shares of common stock (par $\$ 3.50$ ) at a price of $\$ 8.65$ per share on the basis of one additional share for each six shares held on April 4, 1952. Rights to subscribe expire on April 18 1952. The offering is being underwritten by a group headed by Smith, Barney \& Co.
PROCEEDS-Proceeds from the offering together with funds derived
from the sale on April 2 of $\$ 2,000,000$ princtpal bonds will be used in part to discharge $\$ 4,250,000$ principal amount of $23, \%$ promissory notes owing to banks and issued for construction
purposes and the balance purposes and the balance applied to ward the continuing cost of exten-
sions, additions and improvements to the properties of the company sions, additions and improvements to the properties of the company
and its subsidaries.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING


Interstate Telephone Co-Change in NameSee General Telephone Corp. above.-v, 174, p. 297

Jackpot Oil Co., Denver, Colo.-Files With SEC-
The company on April 3 filed a letter of rotification with the SEC covering $1,600,000$ shares of common stock to be offered at par (five
cents per share), without underwriting. The proceeds are to be used

Jamaica Water Supply Co.-Stock Offer CompletedBlyth \& Co., Inc. on March 26 publicly offered and sold Blyth \& Co., Inc. on March 26 publicly offered and sold
4,210 shares of common stock (no par) at $\$ 23.75$ per 4,210 sh
share.
The net proceeds are to be used to remburse the treasury of the company for capital expenditures already made.
A letter or notification was inied with the SEC on March 19 covering
the aboye mentioned offerng.
Jersey Central Power \& Light Co.-Proposed Sale -
See General Public Utillties Corp. above.-V. 174, p. 2357.
Jewel Tea Co., Inc.-Sales Increase-
 Retail sales. $-\mathrm{V} .175, \mathrm{p} .1223$.

Kansas City Power \& Light Co.-Earnings12 Months EndedOperating revenues

Operating income
Other income (net)
$\qquad$ $\begin{array}{ll}\text { Feb. } 29, \quad 52 & \text { Feb. 28,'51 } \\ \$ 36,640,666 \\ \$ 32,214,893\end{array}$

$\qquad$ | $\$ 6,367,278$ | $\begin{aligned} \mathbf{7}, 375 \\ 7,616,471 \\ 230,343\end{aligned}$ |
| ---: | ---: | Gross income -

Income deductions $\$ 6,374,65$
$1,705,61$

 $\$ 4,669,037$
741,250
$\$ 4,570,034$
700,000 Balance applicab

- V. 175, p. 1023.
$\overline{\$ 3,927,787} \overline{\$ 3,870.034}$
Kansas, Oklahoma \& Gulf Ry.-Earnings-

| February | 195 | 1951 | 1950 | 1949 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from r | \$597,849 | \$504,625 | \$410,252 | \$448,962 |
| Net from railway | 323,176 | 290,185 | 214,868 |  |
| Net ry. oper. income.-From Jan. 1- | 122,585 | 121,777 | 88 | ,6 |
| Gross from railway | 1,239,005 | 1,061,067 | 845,900 |  |
| Net from railway | 667,012 | 617,019 | 440,260 | 470,50 |
| Net ry. oper. income. -V. 175, p. 917. | 250,376 | 261,682 | 186,239 | 194,8 |

Kentucky Telephone Corp.-Change in Name-
See General Telephone Corp. above.-V. 172, p. 1345.
(G. R.) Kinney Co., Inc.-March Sales Off-

v. 175, p. 1223.

Kirk Uranium Corp., Denver, Colo.-Files. With SEC The company on March 24 filed a letter of notification with the SEC
covering $1,000,000$ shares of common stock to be offered at 30 cents


Koehring Co. - Stock Subscriptions - Of the 60,715 shares of common stock (par \$5) offered for subscription by Common stockholders of record March 8 at $\$ 26.75$ per share at rate of one share for each four shares held,
6,898 shares were subscribed for 53,817 shares placed by the underwriters by March 27 Subscription rights expired on March 26. For details, see V. 175, p. 1223.

## (S. S.) Kresge Co.-March Sales Off



## (S. H.) Kress \& Co.-March Sales Lower-

 $\mathrm{V}_{\mathrm{V} .175, \mathrm{p} .1223 .} \$ 12,715,315 \$ 14,666,611$

Laclede Gas Co.-Earnings-
Twelve Months Ended-
Operating revenues
Feb. 29,52 Feb. $28,{ }^{\prime} 51$
$\$ 29,025,230$
$\$ 25,919,032$
Operating revenues
Operating expenses $\qquad$
Operating income
Other income

| Gross income |  |
| :---: | :---: |
| Interest and other deductions from gross income | S4,305,999 <br> $1,526,933$ |
| $1,437,635$ |  |


 ${ }^{*}$ Deficict.-V. 175, p. 1223 .
Lake Superior \& Ishpeming RR.-Earnings-

 Gross from railway


## Lane Bryant Inc.- March Sales Increase-

 Filing With Securities and Exchange Commission-: A letter of notification was filed with the SEC on April 2 coverng
approximately 6,600 shares of common stock to be sold at mately $\$ 15$ per share for an agiriegate price not exxeeding $\$$ appo.000.
without underwriting. The proceeds are to go to the Estate of Lane without underwwiting. The proceeds are to go to the Estate of Lane
Malsin.-V. 175, $\mathbf{p}, 1223$.

## Langendorf United Bakeries, Inc.-Files With SEC-

 The corporation on April 2 filed a letter of notification with theSEC covering 1,600
shares of common stock ipar sil to be offered to

Lerner Stores Corp.-March Sales Off-


Liberty Loan Corp.--Preferred Shares Sold-The pub ic offering made on April par value) at $\$ 15$ per share was oversubscribed and ine books closed. For details, see V. 175, p. 1481

Lone Star Cement Corp.-Registers With SEC-
The corporation on Apri 3 filed a registration statement with
the SEC covering 154,209 shares of its $\$ 10$ par common stock, to be Offered for pubilic sale through an underwriting group headed by
Hayden, Stone \& Co and Adamex securities Corp. The initial publir
 Nyen proceed. will be applied to the reduction of bank loans incurred In connection with the construction of two new cement manured
turing plants during 1950-51 at Lone Star


## Long Island RR.-Earnings-



Lorain County Radio Corp., Lorain, O.-Files-
The company on April 2 filed a letter of notification with the SEC

Louisiana \& Arkansas Ry.-Earnings-




Louisville \& Nashville RR.-Earnings-





Lyons-Magnus, Inc.-Earnings Decline-


- Net profit
$\$ 28,200 \quad \$ 66,600$
Madison Hill Corp. (N. Y.) - Fiscal Agent-
The Rankers Trust Coi, New York, has been appointed fiscal agent
and registrar for the first mortgage $5 \%$ s.
Manking fund bonds dated
Marchant Calculating Machine Co.-Stock IncreasedName Changed
The shareholders on April 3 approved amendments to the articles
of incorporaticn increasing the authorized shares of $\$ 5$ par value
 time on a proposed capital adjustment.-V. 175, p, 711 action at this

Marchant Calculators, Inc., Oakland, Calif.-New Name-

Marquardt Aircraft Co.-Stock Offering Oversub scribed-C. E. Unterberg \& Co., New York, on April 7 offered 20,000 shares of capital stock (par $\$ 1$ ), of which ployees of the Marquardt company. This off to em oversubscribed. The price of the stock to the publi was $\$ 15$ per share and to the employees $\$ 14$.
PROCEEDS-Proceeds from the stock, sale will be added to the
company's general funds, principally for componyh a general funds, prinipally for use as working capital,
elthuubh a part may be arplied to the purchase of machinery and quipment
BUSINESS-Company incorporated in California in November 1944 1s. primarily engiged in the research, development and farbication of
Ramjet engines, Pulsejet engines, and engine power controls, as well as aceessory power plants for missiles and other applications.

capitalization civina

. In addition, an aggregate of 13,305 shares are reserved for issuans of (a) Options to five executive employees to purchase an aggregate subject to the continued employment of the optionees, one-half of the other. half pharior to Dec. 131,1953 . To the extent such options are not
exercised, they terminate on the dates indicated as to shares not (b) An option was issued to Roy E. Marquardt, President of the
company, in May, 1950 , to purchase 2,500 shares of capital stock at (c) The company has reserved an aggregate of 6,472 shares of
capital stock for issuance to key employees pursunt to a stock purchase and option plan approved by the stockholders on march
18, 1952.
NOTE-In March, 1952, the capitalization of the company was
changed as a result of the following: (a) 911 shares of preferred stock (par $\$ 10$ ) constituting all of the
outstanding shares of that class the price of $\$ 12.50$ per share, and the articles of incorporation were
ammended to authorize the issuance of only one class of capital stock;
(b) $\$ 200,000$ principal amount of $3 \%$ convertible notes or the
company, constituting. all such notes then outstanding, were con-
verted into 25,000 shares of capital stock at the rate of $\$ 3$ principa





(Glenn L.) Martin Co.-Capitalization Approved, Etc.
 Stock Irom $1,500,000$ to
additional stock required
Bunker,
bresident,
The stockholders apporeved a proposal amending the company charter
to provide voting rights for the holders of the new convertible notes
and to provide voting rights for the holders of the new eonertible notes,
and to release from pre-emptive rights the shares of common stock
issuable $u$ opon conversion or the notes and issuable upon conversion of the notes and upon the exercise of stock
purchase warrants, which are being sisued with the convertible notes.
It was a wubssipation announced that the directors would probably authorize
stock to stockholderng of the aproximately 1,0000000 shares of common stock to stockholders of the company as soion as necessary details can
be worked out.
 Masonite Corp. (\& Subs.)-Sales and Earnings UpSix Mont
Net sales
Cost of
sit
Selling, administrative and general expenses.


Profit from operations..-------
Oher income (net)
$\overline{\$ 2,988,229} \overline{644,678} \overline{\$ 2,644,045}$
Profit before provision for Federal and State
taxes on income-

| $\$ 3,632,907$ |  |
| :--- | :--- |
| $1,792,000$ | $\$ 2,532,979$ |
| $1,296,000$ |  |
| 1, |  |

Net profit for six months
Earnings per common share


## Massachusetts Mutual Life Insurance Co.-New Di-

 ector ElectedCharles ${ }^{\text {P }}$ P.
McCormick $\&$ Mcormick, President and Chairman of the Board of
Co., Inc., Baltimore, Md., has been elected a director.McCrory Stores Corp.-March Sales Declined-

McLellan Stores Co.-March Sales Off-

Mercantile Stores Co., Inc.-March Sales Off-

Merritt-Chapman \& Scott Corp. - Employee Stock Subscription Rights ApprovedThe stockholders on Aprill 7 voted to extend common stock sübscription privileges to orficers and employees of the company with at
least one year oo continuous service The company, which operates
in the fields of industrial, building, marine and heal
heavy construction, in the fields os industrial, building, marine and heavy construction,
marine silvage and derrick heavy histing, currently has approximately
950 employees who quallity for the subscription rights. marine salvage and derrick heavy hoisting, currently has
950 employees who qualify for the subscription rights.
 ooc, with approximately hale of the total representing projects under-
taken on a oost-plus-fixed-fee basis. The company's backlog of con-
struction work struction work a year ago amounted to approximately $873,000,000$,
with cost-plus-fixed-fee contracts accounting for roughly $48 \%$ of
Mr. DeSimone pointed out that the current backlog is exclusive o The company's share in a joint venture contract now in negotiation
under which Merritt-Chapman \& Scott and two other construction organizations are to build extensive
that country's first newsprint industry.
The common stock subscription privilieges yoted April 7 for officers and employees are subject to the avallability of shares under the
companys plan to ofter shareholders of record as of April 10, 1952, the primary right to subscribe to one additional share of unissued company's suathorized common shares held, at stock sapitalization consists of $1,000,000$
shares of $\$ 1250$ par shares of $\$ 12.50$ par value.
Under the proposal, officers and employees with at least one year
of continuous service with the company as of last Jan. 1 are granted of continuous service with the company as of of ast at an least one year
the privilege of purchasing au to a manted maximum total of 10,000 of any shares lett. unsubscribed after primary subscription by the shareholders, at the same subscription price offered shareholders.
Additional subscription privileges are offered the shareholders;
under which they are extended the right to purchase additional shares under which they are extenced the right to purchase additional shares
which may be left. unsubsscribed forlowing exercise of the subscription rights extended to orticers and emplyees of the company. The
subseripton offer to sareholders and officers and employees will

## Michigan Associated Telephone Co.-Changes Name-

See General Telephone Corp. above.-V. 174, p. 1102




## Midand Valley RR.-Earnings-

| February- | 1952 | 1951 | 1950 |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railwa | 148,238 | \$149,989 | \$166,430 | 151,664 |
| Net from rallw |  |  | 58,587 |  |
| Net ry. opar. inco | 35 |  | 26,225 | 17,966 |
| ${ }^{\text {n }}$. 1 rail |  |  |  |  |
| Net from railway- |  | 120,553 | 131 | 95,20 |
| et, ry. oper. inco |  | 48,272 | 68,595 | 28,15 |

[^1]


Minneapolis-Honeywell Regulator Co.-Debenture Offered-Union Securities Corp. and associates on April 8 offered $\$ 20,000,000$ of 20 -year $3.10 \%$ sinking fund deben
 tions of the debentures will be made at prices recedng from $1021 / 2 /$
to par, while sinking fund redemptions will be at par. $\stackrel{\text { Procee }}{ }$
 and recivabies in connection with expanding defense business. In
creases in invent
and
85 ind and $88,189,000$, respectively, of which approximately $\$ 11,900,000$ anc
an
and an indeterminate part of the resulted from direct defense bus.nsss an
 defense business.
BuSInes
heating systems in the United Stated it in of controls for domestic heating systems in the United States. It manufactures and sell
controls and control systems for oil burners, gas buriers, coal stoker
and and other types of heating systems. The company makes more thai
8,000 different types and models having more than 12.000 applications.
These controls Thest controls are used in a wide variety of fields, ranging from
 industrie

Capitalization giving effect to present financing

 In addition to the number of shares of common stock to be out
standing, 290,910 shares are reserved for issue convertible preference stock, and 50,000 shares are reserved for the restricted stock option plan pursuant to which options covering to April \&. 1952.
UNDERWRITERS-The underwriters named below have severally of debentures set forth opposite their respective names below:
$\begin{array}{ll}\text { Union Scurities Corp.-- } \$ 7,000,000 & \text { Kuhn, Loeb \& Co. }\end{array}$, $\$ 3,400,00$ Union Scurities Corp.--
Batcon, Whipple \& Colen
Ale



Minnesota Mining \& Manufacturing Co.-Stock Of fered-Goldman, Sachs \& Co.; Kidder, Peabody \& Co and Piper, Jafrray \& Hopwood headed a nationwide group of 117 underwriters which offered on April to the public 300,000 shares of common stock (no par)
at $\$ 41.871 / 2$ per share. at $\$ 41.871 / 2$ per share.
PROCEEDS W. W. McKnight, Chairman of the Board, is selling
200,000 shares in connection with estate tax planning and the Ordway 200,000 shares in connection with estate tax planning and the Ordway Trust ${ }^{2}$ selling 100,000 shares in order to diversify the Trust's invent-
ments. Each of the sellers is retaining holdings of the company's common stock far larger than the amounts being sold
UNDERWRITERS-Each of the underwriters, for whom Goldman
Sachs \& Co., Kidder, Peabody \& Co., and Piper, Jaffray \&
 aggregate number of shares of common stock set opposite its name
below:

## Gold

## 

Robe
Rebe
Bea
Be
W
W
Bl
Ge
Go
Bo
J.

\section*{| A |
| :---: |
| Br |
| B |}

## ${ }^{\mathrm{J}}$

| J |
| :---: |
| P |
| Pa |
| D |

## $\stackrel{1}{\mathrm{R}}$

## ${ }_{\mathrm{D}}$ <br> ${ }_{\mathrm{A}}^{\mathrm{E}}$

G


CAPITALIZATION AS OF MARCH 1,1952

Outstanding
$39,501,000$
84 cumulative preferred stock
Common stock (without par value)
0 sIncludes 26,501 shares under option uader' the Employees' Stocki
Purchase Plan. A total of 263 shares hive been issued pursuant to Purchase Plan, A total of 263 shares have been
such plan since March 1 , 1952. -V. 175, p. 1481.


## Minneapolis, St. Paul \& Sault Ste. Marie Ry.-Earns.


 Net ry. oper. income---
-Deficit.-V. 175, p. 612.

> Mississippi Central RR.-Earnings-
> -V . 175 , p. incom

Missouri Lllinois RR.-Earnings-


-V. 175, pp. 919 and 1024.
Missouri-Kansas-Texas Ry.-Earnings-

 -v. 175. p. 1125.

## Missouri Pacific RR.-Earnings-



 - V. 175, p. 1024 .

Missouri Power \& Light Co.-Proposed AcquisitionThe company on April 3 filied an application with the Federal
Power Commission in connection with the proposed accuisition of
electric facilities of Westen Light \& Telephone co The Missouri company plans to accuire all of the Missouri electric
faeilities of Western Light, which provides elecertric service
 the system from Missour Power. Missortic. Power requirement for
mated 8212,000 for the facilites after elosing wadustment pay an esti--V. 173, p. 2611.

\section*{Mohawk Business Machịnes Corp.-Files With SECA letter of notification was filed with the SEC on April 3 covering

10,zo shares of common stock par 10 cents) to be offered at the

 <br> | ngahela Ry.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| February- ${ }_{\text {ches }}^{\text {Gross }}$ from railway | - ${ }_{\text {\$724,822 }}$ | ${ }_{\text {S }} 1951$ | 1950 |  |
| Net from |  |  |  |  |
| Net ry, oper: incomeFrom Jan. 1- | 51,213 | ${ }^{1250,162}$ | -158,181 | - 2644,695 |
| Gruss from railway Net from railway | 1,483,487 | 1,270.839 |  |  |
| try | 74,936 | ${ }^{464,735}$ | - 230 |  |

Montana-Canadian Oil Corp. (Del.)-Stock OfferedS. B. Cantor Co. on April 8 offered 63,160 shares of common stock (par 10 cents) at $\$ 3$ per share. These shares are part of the 82,900 shares offered last August as a
speculation. For details, see V 174,

Montgomery Ward \& Co., Inc.-March Sales Drop-
Per. End. March 31-
295-Month-1951 1952-2 Mos.-195

(G. C.) Murphy Co.-March Sales Off-

Nashville, Chattanooga \& St. Louis Ry.-Earnings-

|  |  |  | 1950 |  |
| :---: | :---: | :---: | :---: | :---: |
| ${ }_{\text {Net }} \mathrm{fr}$ | \$3,254,861 | \$2,898,329 | \$2,439,515 |  |
| Net | ${ }_{462,645}$ |  |  | 224, |
|  |  |  |  |  |
|  |  |  |  |  |
|  | 880,476 | 1000,385 | -644,794 | ${ }_{500,05}$ |

National Alfalfa Dehydrating \& Milling Co.-Registers With Securities and Exchange Commission- This conpanyy on Apri1 7 filed a registration statement. with the SEC
seeking geegistration of 69.800 shares. of its $\$ 1$ par cominon stock. The 69,800 shares.are to be offered for subscription by preferred and ten shares of preferred and common presently held, and a subseription
price of so price of of per share. No underwriting is involved.
In another
In another registration statement, a newly organized company, Na-

 stockholders of National Alfalif in the ratio of one share of National
Cllorophyll common for each two shares of National Alfalfa preterred Chlorophyll common for each two shares of National Alfalia preterrec
or common presentiy held. shares of National chlorophyll are to be
oftered offered for subscrtption only with shares of the common stock of Na-
tional Alfalfa common at $\$ 9$ per share and five shares of National tional Alfalfa common at 89 per share and five shares of National
Chlorophyll corvmon at $\$ 2$ per share, or a total subscription price per
unit of $\$ 19$. unit of \$19.
National
National Alfalfa will use the $\$ 610,000$ net proceeds of its stock sale to acquire 305,000 shares of the common stock of National Chlorophyl
at $\$ 2$ per share. The latter will use these funds, together with the
$\$ 670$ p 367 ,
to purchase proceeds of the sale of stock to the former's stockholders
facit faciitties and inventory, for the construction of a new and entarion chlorophyll extracting planit and for working capital (in am
$\$ 150,000, \$ 998,176$; ar:d $\$ 131,824$, respectively.--V. 174, p. 850 .

National Chlorophyll \& Chemical Co., Lamar, Colo. Registers With Securities and Exchange Commission-

National Phoenix Industries, Inc.-Oil Unit Brings in Two New Wells
This corporation on April 7 announced that its subsidiary, Mazda are in the Peavine field of oklahoma.
Oue well has been completed with a production of 225 barrels per
day. The other well is flowing at the rate of approximately 125 barrels per day,
Nat:onal Phoenix also announced that it will apply to the oklahom Commission for permission to duly complete another well in both
the Bartlesville and the Wilcox sands.-V. 175, p. 812.

## National Plumbing Stores Corp.-Files With SEC-

 The corporation on April 7 filed a letter of notification with theSEC covering $\$ 32,500$ of 20 -year $31 / 2 \%$ notes due Oct. 1 , 1971 to be offered at principal amount, without underwriting: The proceeds
are to be used for general corporate purposes.-V. $174,-\mathrm{p}$. 1599 .
$\quad$ National Shirt Shops of Delaware, Inc.-Sales-
$\begin{array}{lllll}\text { Sales } \\ -V .175, ~ p . ~ & 1024\end{array} \quad \$ 1,154,018 \quad \$ 1,237,209 \quad \$ 3,186,863 \quad \$ 3,052,286$
Natural Gas Odorizing Co., Inc., Houston, Texas Common Stock Placed Privately-The corporation, it was announced on March 21, placed privately through Lentz, Newton \& Co., San Antonio, Texas, all of its
shares of common stock.

Neisner Brothers Inc.-March Sales Decline-
Period End. March $31-\quad 1952-$ Month-1951
Sales.
-
New England Electric System-Registers With SECA registration statement covering the proposed common stock financ-
ing of this system was filed with the SEC on April 9 . As previously indicated, NEES proposes, to issue and sell 920,573 subscription by stockholders at the rate of one new share for each
eight shares held. Net proceeds are to be applied to the construction eight shares held. Net procee
programs of system companie
The .SEC has issued an order giving interested persons until April 23
1952 to request a hearing $\mu$ pon the common stock proposal. See $V_{i} .175$ p. 1481 .
$\underset{\text { As of March 31- }}{\text { New Fngland Fund-Assets }} 33 \%$ HigherAs of March 31$\begin{array}{llrr}\text { Total net assets } \\ \text { Shares outstanding } & & \$ 5,365,107 & \$ 4,047.257 \\ \text { Net asset value per share }\end{array}$ $\begin{array}{llll}\text { shares outstanding } & 295,509 & 227,517 \\ \text { Net asset value per share } \\ - \text { V. 174, p. 2191. }\end{array}$

New England Power Co.-Seeks Bank Loans-
The company on April 9. applied to the SEC for authorization
to issue its unsecured promissory nctes in the amount of $\$ 20,000,000$ to certain banks, and to apply $\$ 16,000,000$ to the repayment of a like
amount of notes now held by said banks and the balance to its construction program.
The Commission has issued an order iving interested person until April 22 1952 , to request a hearing upon the application,
According to the applictaion According to the applictaion, the company expects that, during
the year 1952, a major portion of its note indebtedness will b the year 1952, a. major portion of its note indebtedness will be
financed permanently through the issuance of capital stock and
bonds-

## New Orleans \& Northeastern RR.-Earnings-

| February | 1952 | RR. | $\operatorname{rnin}_{1950}$ |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$949,217 | \$934,779 | \$777,932 | \$728.902 |
| Net from railway | 221,467 | 368,602 | 273,043 | 260,685 |
| Net ry, oper, income-- From Jan. 1 - | 50,740 | 118,866 | 103,478 | 106,490 |
| Gross from railway | 1,765,877 | 2,025,585 | 1,609,055 | 1,628,470 |
| Net from raitway- | 399,137 | 873.735 | 573,547 | 652,444 |
| Net ry, oper. income | 81,489 | 234,706 | 221,153 | 269,311 |



| New York, Susquehanna \& Western RR:-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| February- | 1952 | 1951 | 1950 | 1949 |
| Gross from railway | - \$455,498 | \$400,320 | \$371,075 | 351,996 |
| Net from railway | 114,127\% | 82,819 | 85,735 | 50,629 |
| Net ry, oper. income | 53,780 | 17,946 | 35̈,891 | 11,2 |
| Gross from railw | 899,275 | 861,226 | 791,490 | 767,620 |
| Net from railway | 199,270 | 229,707 | 216,212 | 144,090 |
| Net ry. oper income | -75,336 | : 93,251 | 101,225 | 22,69 |

## New York Telephone Co:-Earnings-

Period End. Feb. 29- 1952-Month-1951 1952-2 Mos,-1951 Operating rever ues $\quad \$ 47,374,217, \$ 43,524,429: \$ 96,873,202 \$ 899,065,423$ $\begin{array}{llrrrrr}\text { Operating expenses_--- } & 33,335,570 & 29,074,274 & 66,602,347 & 60,251,323\end{array}$ $\begin{array}{llllll} \\ \text { Oederal income taxes } & 3,743,000 & 3,723,000 & 8,631,000 & 7,444,000 \\ & 5,327,936 & 5,148,109 & 10,683,607 & 10,274,189\end{array}$

Net operating income $\$ 4,967,711$ \$5,579,046 $\overline{\$ 10,956,248} \$ 11,095,911$, | Net after charges |
| :--- |
| $-\mathrm{V} . \mathrm{C} .-\mathrm{C}$ |

## (J. J.) Newberry Co.-March Sales Fell Off-

 -V. 175; p. 1225.

Nighthawk Silver Lead Mining Co., Inc., Spokane, Wash.-Files With SEC-
The company on March-26 filed a letter of notiifcation with the SEC covering $3,000,000$ shares of class C assessable stock par 10 cents) at
one cent per share, without underwriting. The proceeds are to be
used fort used for working capita

Norfolk \& Western Ry.-Earnings-
February- 1952
 $\begin{array}{llllll}\text { From Jan. 1- } & & 0, & & \\ \text { Gross from railway } & 35,300,561 & 30,077,043 & 18,906,965 & 28,395,615 \\ \text { Net from railway } & 10,439,906 & 7,060,796 & 1,663,842 & 7,696,015\end{array}$ $\begin{array}{llllll}\text { Net from railway } & 10,439,906 & 7,860,796 & 1,663,842 & 7,696,015, \\ \text { Net ry. oper, income-- } & 4,674,151 & 3,959,946 & 812,303 & 4,730,415\end{array}$ ${ }^{*}$ Deficit.-V. 175, p. 919.

Northwestern Bell Telephone Co.-Earnings-


Net operating income $\overline{\$ 1,270,476} \overline{\$ 1,313.309}$
$\$ 2,450,951$
$\$ 2,614,249$ Net after charge

## Northwestern Pacific RR.-Earnings-

$\begin{array}{lrrrr}\text { February- } & 1952 & 1951^{\circ} & 1950 & 1949 \\ \text { Gross fromi railvay } & \$ 924,110 & \$ 699,720 & \$ 670,085 & \$ 522,891\end{array}$

 ${ }^{*}$ Deficit.-V. 175, p. 1024.

Northwestern Public Service Co.-Bonds Placed Pri-vately-The company has placed privately through A. C. Allyn \& Co. Inc. an issue of $\$ 1,000,000$ first mortgage $35 \%$ bonds due 1978, it was announced on April 5. The proceeds will be used to repay bank loans and for new con-
struction.-V. 174, p. 1790.

Ohio Associated Telephone Co.-Changes Name-
See General Telephone Corp. above.-V. 175, p. 1024.
Oil \& Gas Property Management, Inc., Dallas, Tex. Registers With Securities and Exchange CommissionThe corporation on April 4 filed a registration statement with the
SEC covering $\$ 10,000,000$ of $4 \%$ income debentures due May 1,1967 , and 380,000 shares of $\$ 1$ par common stock for public sale in units of $\$ 1,000$ of debentures and 30 shares of
stock. The public offering price of the units is $\$ 1030$ with stock. The public offering price of the units is $\$ 1,030$, with an under-
writing commission of $\$ 2.50$. Dominick \& Dominick is named as the principal underwriter
The remaining 80,000 shares of stock are to be sold at $\$ 1$ per share
to John A. Crichton, Vice-President and director Oil Company, Dallas (4,000), and Natural Resources Management Corporation $(60,000)$.
The company was organized in April, 1952, and intends primarily
to engage in the business of acquiring, holding and managing oill to engage in the business of acquiring, holding and managing oil,
gas or other mineral working or royalty interests, or leases or fracand has not entered into any commitments or negotiations for the acquisition of any property.
The company will receive $\$ 2,380,000$ upon the initial sale to the
underwriters of $\$ 2,000,000$ of debentures and 300,000 shares of comen underwriters of $\$ 2,000,000$ of debentures and 300,000 shares of com-
mon stock, plus the additional. 80,000 common shares to be sold
othervise than to the underwriters. The intial net proceeds will be

| Oklahoma City-A | Atoka | Ry.-Earnings- |  |  |
| :---: | :---: | :---: | :---: | :---: |
| February- | 155 | 1951 | 1350 | 1949 |
| Gross from railway--- | \$83,456 | \$80,274 | \$83,503 | \$77,346 |
| Net from railway------ | 38,343 | 33,809 | 34,605 | 28,684 |
| Net. ry. oper. income.-- | 10,271 | 8,942 | 9,053 | 6,679 |
| From Jan. 1- |  |  |  |  |
| Gross from railway | 188.927 | 174,993 | 163,162 | 158,699 |
| Net from railway----- | 77,204 | 80,032 | 68,350 | 63,930 |
| Net ry. oper. income--- | 19,051 | 21,194 | 14,488 | 15,478 |

[^2]Omnibus Corp. (\& Subs.) - Earnings-

Years Ended Dec. 31-
Operating revenues
 Net earnings from operation
Net incomeCash dividends on commorred stock.
Earnings per share of commock

Palmer Stendel Oil Corp. Filing With SEC A letter of notification was fied with the SEC on March 31 covering
67,000 shares of capstal stock par $\$ 1$ to be offered at 85 cents per
share, winhout underwriting, for the account of Burnham \& Co., et al-

## Peabody Coal Co.-Registers With SEC-

 The company on April 5 filed a registration statement with the SECcoverng $\$ 15,000,000$ of 1st mtge. sinking fund bonds, series B , aue covering $\$ 15,000,000$ of 1 st mtge. sinking fund bonds, series $B$, due
April 15,1972, to be offered for public sale through an underwriting Aproup headed by He Halsey, Stuart \& \& Co., Inc. The public offering
price and underwriting terms are to be supplied by amendment. The purpose of the financing is to retire the presently outstanding
$\$ 10,720,000$ of first mortgage sinking fund bonds, series $\mathrm{A}, 4 \%$, due $\$ 10,20,000$ of first mortgage sinking fund bonds, series A, $4 \%$, due
Oct. 1,196 , and to rimburse the company for expenditures made
and to be made out of its treasury for capital additions. The $\$ 4,280,000$ and to be made out of its treasury for capital additions. The $\$ \$ 4,280,000$
of cash not so required will be used for property additions.-V. 174,
p. 2359 .

## Pennsylvania RR.-Earnings -



| February- | 1952 | 1951 | 0 | 1949 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from ral | \$708,423 | \$565,145 | \$485,758 | \$632,043 |
| Net from railway. | $\bigcirc$ | ${ }^{\text {³ }} 33,971$ | ${ }^{\cdot 434,258}$ | ${ }^{*} 338,072$ |
| Net ry. oper. income | *366,846 | -570,726 | ${ }^{\bullet} 620,442$ | ${ }^{*} 537,247$ |
| From Jan. 1- |  |  |  |  |
| Gross from railway | 1,482,342 | 1,329,460 | 1,019,584 | 1,315,782 |
| Net from railway | ${ }^{1} 291,520$ | . ${ }^{\text {a }}$ 462,445 | ${ }^{1} 8886,568$ | ${ }_{6}^{6} 660,349$ |
| Net ry. oper. income | *728,306 | ${ }^{4} 902,467$ | ${ }^{1} 1,271,915$ | ${ }^{1,066,23}$ |

Pennsylvania Salt Manufacturing Co.-Registers With Securities and Exchange CommissionThe company on April 3 filed a registration statement with the
SEC covering 155,349 shares of its. $\$ 10$ par common stock, to be
offered or subscription by stockholers of record April
 Morgan Stanley \& Co is named as the principal underwritcr. Thy
subscription price and underwriting terms are to be supplied by
amendinent. Rights are to expire on May 8 .
corporate purposes. Projects for the construction, improvement and
expansion expansion of plant faccilities now in progress are currently expected
to cost $\$ 13,000,000$. of which about $\$ 8,000,000$ is for the construction
of new plant
 is for the expansion and improvement of production facilities for
synthetic ammania at Wyandote, Mich. The company synthetic ammonia at Wyandote, Mich. The company expects that
the proceeds of the sale of the common stock, together with the funds
presently on hand and future earnings, will be sufficient for these
projects.-V. 175 ,

Pennsylvania Telephone Corp.-Changes NameSee General Telephone Corp. above.-V. 174, p. 2192.

## Peoples Drug Stores, Inc.-March Sales Up-


Philadelphia Co.-Plan Amended-
See Standard Gas \& Electric Co. below.-V. 175, p. 1126.
Philadelphia Electric Co.-To Acquire NoteThe Federal Power Commission has authorized the issuance of a
$\$ 900,000$ non-interest bearing demand note by Conowingo Power Co. $\$ 900,000$ non-interest, bearing demand note by Conowingo Power Co.
of Elkton, Md., a subsidiary, and the acquisition of the note by
Philadelphia Electric Co., the parent. Philadelphia Electric Co., the parent.
The purpose of the transaction is to refund Conowingo's obligations
to Phil delphia, including an unpaid balance of $\$ 350,000$ on a note to Phill delphia, including an unpaid balance of $\$ 350,000$ on a note note
issued in 1934 and a total of $\$ 50,000$ outstanding on open book
account advances.-V. 175, p. 920 .

Piasecki Helicopter Corp.-Completes ExpansionThis corporat:on, having completod a 200,000 s suare foot vxpansion
program at Morton, Pa.. will return to a basic 40-hour week on program at Morton. Pa., will return to a basic 43-hour week on
April 28 , it was announced on April 7 by C. Hart Miller, President.
The present work week is 45 hours. The corporation has invested more than $\$ 2,000,003$ in the new
plant area. Mr. Miller said. The assembly line till ba moved out of
its pressnt crowded quarters into the new area on tie weekend of April company manufactures tandem twin-rotor hel copters for mll-
The con
tary use only. It has a backlog of over $\$ 150,000,000$. The payroll tary use only. It has a backlog of over $\$ 150,000,000$. The payroll
in 1951 was in excess of s12,000.000 and is expected to substantially
increase this year.-V. 175, p. 424 .

[^3]Cost of acquistion of nine 36 -passenditures
two-engine aircralt Martin, Model 202 two-engine aircraft -
Estimated cost of modification and overhaul of such air-
craft craft of acquisition of nine spare Pratt \& Whitney R-2800
Model CA-18 engines, nine spare Hamilto Stan peller CA and radio equipment for use in the nine Martin
aircraft above referred to Estimated cost of acquisition of other equipment, tools,
accessories and parts for use in connetion with the above Estimaft training, transition and advertising costs in connection with the indroduction of advertising costs in
Down payment on five Convair planes---
$\$ 2,700,000$ 495,000

TThe company obtained from First National Bank in Dallas an
interim loan of $\$ 1,200,000$, the proceeds of which were applied on the interim loan of $\$ 1,200,000$, the proceeds of which were applied on the
cost of five Martin 202 planes delivered in March, 1952 , to the modi-
fication and overhaul center designated by the company, fication and overnaul center designated by March, company. The interim or before May 15, 1952, is secured by a chattel mortagage on such five
planes, and is to be repaid out of the proceeds of the bank loans
referred to in the above table. It is contemplated that additiong interim loans bearing interest at the rate of $5 \%$ per annum, in
principal amounts up to $\$ 1,100,000$ in the aggregate, will be obtained from First National Bank in Dallas pending receipt wy be the company
of the proceeds of sale of the DC-3 aircraft; provided, however that the aggregate of all interim loans outstanding at any one time will
not exceed $\$ 1,500,000$. Such additional interim loans will be secured
by an assignment to the bank and BUUINESS-The company presently supplies local air transport service to 22 cities and towns in Texas and New Mexio having a
total population of $2,125,669$ in 1950 according to the U. S. census. Capitalization giving effect to present financing
Bank loans $\begin{aligned} & \text { Authorized } \\ & \$ 2,300,000 \\ & \text { Common stock }\end{aligned} \begin{gathered}\text { Outstanding } \\ \$ 2,300,000\end{gathered}$
Common stock ( $\$ 1$ par value) $\quad \pm 165,227$ shs. 165,000 shs.
In April, 1952, the company entered into a creait agreement with City of New York, providing for loans to the company in an aggreagate
amount of $\$ 2,300,000$ on or prior to June 30,1952 , to be taken down from time to time as delivery of the Martin 202 aircraft being pur
chased by the company is made. The company's notes evidencing the
loans will bear interest at the rate of $5 \%$ per annum will be payable in equal quarterly instalments beginning sept. 30 , 1952 and ending
June 30 , 1957' and will be secured by chattel mortgage on the aircraft purchased and related equipment. \$The 165,227 shares of the aircraft
authorized includes an increase of 75,000 shares which has been authorized by the stocknolders and directors of the company, and the
authorization of such additional shares will become effective upon the filing of a charter amendment at or prior to the time of issuance of
such shares to the underwriters named below. UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the company the respective numbers of agreed to purchase from the company the respective numbers of
shares of common stock set forth opposite their names:
 Da

## Lincoln, Trust Linaus. Blosser \& McDowell <br> Davies \& Co.-.-.--

5,000
5,000

Pittsburgh \& West Virginia Ry.-Earnings-

| February- | 1952 | 1951 | 1950 |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$729,325 | \$521,382 | \$497,554 | \$677,629 |
| Net from railway- | 160,763 | 49,602 | 77,826 | 171,191 |
| Net ry. oper. income. | 113,642 | 70,415 | 64,851 | 117,687 |
| From Jan 1- |  |  |  |  |
| ross from | ,435 | 1,302 | 1,070,29 | ,482,994 |
| Net from railway- | 287,698 | 227,772 | 196,884 | 405,816 |
| Net ry. oper, income | 206,771 | 195,154 | 157,346 | 273,497 |

## Plough, Inc.-Highlights for 1951-

$\underset{\text { Year Ended Dec. } 31 \text { - }}{\text { Total net sales }}$
Total net sales.
Profit, after income ta
Earnings per share
Net current assets---
Net current assets per share-
Current asset-liability ratio
Net worth
Book value 450,000 shares, per share

| 1951 | 1950 |
| ---: | ---: |
| $\$ 16,757,745$ | $\$ 16,362,756$ |
| 513,058 | 79,142 |
| $\$ 1.14$ | $\$ 1.60$ |
| $4,875,385$ | $\$ 5,489.529$ |
| $\$ 10.83$ | $\$ 12.20$ |
| $2.78-t 0-1$ | $3.67-10-1$ |
| $5,251,957$ | $5,014,157$ |
| $\$ 11.67$ | $\$ 11.14$ |

estimated sales and earnings for first quarter
Sales
Net profit after taxes
Earnings per $\begin{array}{lll}-\cdots .-1 & \$ 0.44 & \$ 0.40\end{array}$

Poli-New England Theatres, Ine.-Bonds CalledAll of the ortstanding first mortgage bonds due Nov. 15, 1958, have
been called for retirement through the sinking fund on May 13,1952 , at par and accrued interest. Payment will be made at the New York
Trust Co., corporate trustce, New York, N. Y.-V. 174, p. 2550 .

Portiand General Electric Co.-Stock Sold-The public offering made on April 1 of 250,000 shares of comsubscribed and the books closed. See V. 175, p. 1482 .

Potdevin Machine Co., Teterboro, N. J. - Files With Securities and Exchange Commission-
The company on April 7 filed a letter of notification with the SECC
covering 2,500 shares of $6 \%$ cumulative preferred stock to be offered
Potomac Edison Co.-Proposed Merger of UnitsAn application has been filed with the Federal Power Commission requesting approval of the proposed merger of Franklin- Transmission
Co. into South Penn Power Co., both subsidiaries of Potomac Edison Co; The merger agreement provides that Franklin witl declare a diviv,
dend on its capital stock, payable to potomac as its sole stockholder in an amount equal ta its earned surplus at the close of the calendar month preceding the closing date. South Penn. would issue. 54,200
shares of stock; representing an aggregate stated capital of $\$ 271,000$ Potomac in exchange for all of Franklin's outstanding stock. After
the transfer of all its assets to South Penn, Franklin would cease
to exist and its to exist and its capital stock would be cancelled
See also Pot:mac Light \& Power

Public Service Co. of New Hampshire-Secondary Of-fering-A secondary offering of 2,500 shares of common stock (par \$10) was made on April 3 by Blyth \& Co. Inc. at $\$ 25.75$ per share, with a dealer's discount of 50
cents per share.-V. 175 , p. 1333 .

Quaker Oats Co.-Stock Subscriptions-An aggregate (par $\$ 5$ ) offered by the company for 410,121 shares common stock subscribed for by the holders of for subscription were rants. The remaining 13,649 shares subscription warthe subscription price of $\$ 26$ per share by the group of underwind on $\$ 27.75$ per share, with a dealer's discount of 60 cents,
on Prior to the expiration of the subscription warrants, the several
underwriters (a) purchased 679,975 rights for an agregate cost of anderwriters (a) purchased 679,975 rights for an aggregate cost of
$\$ 151,492.06$ and sold no rights; (b) sabscribed for an aggegegate of
97,139 shares of common stock upon the exercise of rights purchased as aforesait; and tc) sold 106,069 shares of co of rights purchased
ranging from $\$ 27.45$ to $\$ 28.625$ stor shace at prices ranging from $\$ 27.45$ to $\$ 28.625$ per share for an aggregate of $\$ 2,963$, ,
503.34 . All such shares were sold to dealers (including underwriters) at a concession of 60 cents per share, aggregating $\$ 63,641.40$. Accordingly, the several nnderwriters have acquired or will acquire
a total of 110,788 shares of common stock for an aggregate of
$\$ 3,031980.00$. Of such shares 106.069 shares delivered on a iecount of the sales (as above set forth) or are to be prior to
the expiration of the subscription warrants. See offering in V. ${ }^{175}$,

Robertshaw-Fulton Controls Co.-Acquires Seal Patent Rights-
Ther company has acquired the right to manufacture ond sell seals Mich., it was announced on April 7 by John A. Robertshaw, President.
New , Sealing. elements of New. sealing. elements of metal and plastic have been developed
and have been used primarily in defense projects. However, it is expected that through volume production at Robertshaw's Fultom
Slyphon Division at Knoxvile, Tenn., this type seal will soon be

Rose's 5, 10 \& 25-Cent Stores, Inc.-Wales Off-


Rosslyn (Va.) Small Loan Co., Inc.-Files With SECSEC covering 15,000 shares of preferred stock notification with the class A common stock to be offered at park and $\$ 20,000$ phares of share), without
underwriting. The proceeds are to be used to operate small loan
nusines.

## Rutland RR.-Earnings-

| February- | 1952 | 1951 | 1950 | 190 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway.-.- | \$483,116 | \$392,535 | \$369,975 | \$426,918 |
| Net from railway--.-- | 49,743 | -49,575 | *30,995 | ${ }^{+30,912}$ |
| Net ry. opier. income | 2,378 | 99,498 | *76,507 | ${ }^{\wedge} 80,608$ |
| From Jan. 1- |  |  |  |  |
| Gross from rallway .-. | 998,810 | 891,573 | 800,338 | 885,894 |
| Net from tailway | 109,748 | *7,479 | ${ }^{*} 45,815$ | $\bigcirc 125,353$ |
| Net ry. oper. income | 12,903 | *108,966 | *143,861 | ${ }^{9} 225,177$ |
| 75, |  |  |  |  |

## Ryan Aeronautical Co.-Receives Large Orders-

Closing of new production orders for more than $\$ 25,000,000$ worth
of the company's aeronautical products, including the largest single contract of the past seven years, was announced on April 3 by
T. Claude Ryan. President. As a result of the added contracts, the company's backiog has been
increased more than $56 \%$ to over $\$ 70,000,000$ orders on hand a year
ago amounted to $\$ 30,000,000$ and two years a ago amounted to $\$ 30,000,000$ and two years ago were $\$ 6,000,000$.
Employment, now 3,650 at Ryan's San Diego (Calif) Employment, now 3,650 at Ryan's San Diego (Calif.) factory, is
planned to rise to approximat? 5,000 by the year-end, Mr. Ryan sid.
Largest single order in the new group of contracts is from Boeing
 increase its output of huge aft fuselage sections, refueling pods; cargo
doors and floor beams for the Air Force's, versatile Boeing C-s7
Stratofreighter, a combination cargo plane and flying tanker. The Boeing order. is the biggest contract Ryang has ceve received
for airframe conponents, and was exceeded in size only by the com
pany's wartime orders for Ryan "Fireball" jet fighters for the Navy.
other pany's wartime orders for Ryan "Fireball", jet fighters for the Nave
other important contracts just received, which go to make up the
$\$ 25,000,000$ a ddition in new orders, include those for Ryan's Metal $\$ 25,000,000$ addition in new orders, Include those for Ryan's Metal
Products Division from Continental Motors Corp., Douglas Aircraft
Co, Pratt \& Whitney, Kaiser Manufacturing Co. and the U. S. Air
Force. These orders are for exhauist systems and other hion Force. These orders are for exhauist systems and other high-te
ture components for piston and jet engines.-V. 175, p. 1226.
St. Joseph Lead Co.-To Double Authorized Capital-ization-Plans Stock Distribution-
The stockholders on May 12 will vote on approving a proposal to
increase the authorized capital stock (par $\$ 10$ ) from $2,500,000$ shares increase the authorized capital stock (par $\$ 10$ ) from $2,500,000$ shares
to $5,000,000$ shares.
Although at the preseñit time no plan or proposal is contcmplated
to expand the company's Although at the preseñt time no plan or proposal is contemplated
to expand the company's operations through an issue of stock for
the acquisiton of any property, nor is there any present necessity to increase cash resources for the outright purchase of any prosersty
through the sale of stock by an offering to the stockholicers or to the puble, it is blieved advisable to have sufficient unissued shares
available for such a future possibllity. The company has no present intention of issuing any shares including the additional shares wresich
the proposed amendment of the certificate of incorroration would authorize, other than the number of shares that will be required
for the contemplated stock dividend referred to below. Any issue of
stock for cash would be subject to the existing creemptive rights of stock for cash would be subject to the existing preemptive rights of
the stockholders, which would be applicable to the new shares to be
authorized as well as to the 9,296 presently authorized but unissued shares.
If the proposed increase in capital stock is authorized, the trustees
propose to declare a $10 \%$ stock dividend at their meeting following propose to declare a $10 \%$ stock dividend at their meeting following
that of the stockholders. The record date and tie dets for payment
of the dividend will then be determined.-V. 175, p. 712 .

St. Louis, Brownsville \& Mexico Ry.-Earnings$\begin{array}{lrrrr}\text { February- } & 1952 & 1951 & 1950 & 1949 \\ \text { Gross from railway } & \$ 1,408,796 & \$ 1,984,341 & \$ 1,364,318 & \$ 1,378,742 \\ \text { Net from railway } & 295,973 & 281,222 & 320,187 & 271,389 \\ \text { Net ry. oper. income-- } & 27,579 & 239,497 & 139,994 & 107,528\end{array}$ $\begin{array}{lrrrrr}\text { From Jan. 1- } & & & & \\ \text { Gross from railway } & 2,-866,435 & 3,007,115 & 2,821,402 & 3,008,904 \\ \text { Net from railway } & 642,607 & 712,272 & 681,981 & 614,411 \\ \text { Net ry. oper. income_-- } & 233,152 & 343,685 & 272,419 & 214,320\end{array}$ Net from railway
Net ry, oper. incom
-V .175, p. 1025.

St. Louis-San Francisce Ry.-Earnings$\begin{array}{cccccc}\text { February- } & 1052 & 1951 & 1950 & 1949 \\ \text { Gross from railway_-. } & \$ 9,755,125 & \$ 9,090,705 & \$ 7,853,483 & \$ 8,140,452\end{array}$ $\begin{array}{lrrrr}\text { Net from railway } \ldots-\ldots-- & 2,009,456 & 1,664,668 & 1,377,274 & 1,287,736 \\ \text { Net ry. oper. income-.- } & 930,518 & 732,517 & 635,194 & 591,788\end{array}$


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


St. Louis Southwestern Ry.-February Earnings-


$\begin{array}{cccccc}\begin{array}{c}\text { Railway oper. Income- } \\ \text { Other ry. oper, income_ }\end{array} & \$ 1,110,327 & 29,564 & & & \\ \$ 1,022,998 & & 29,979 & 82,082,712 & & 61,733\end{array}$

 | $\begin{array}{c}\text { Deductions } \\ \text { operating incom railway }\end{array}$ | 293,969 | 320,588 | 510,332 | 585,131 |
| :--- | :--- | :--- | :--- | :--- | :--- |

Net ry. oper. income-
Non-operating income_-
Deducts. fr, gross inc.-
Net income
-V. $175, \mathrm{p} .1025$.
St. Regis Paper Co. (\& Subs.)-Earnings-

| Year Ended Dec. 31- | 1951 | 1950 |
| :---: | :---: | :---: |
| Net sales, royalties and rentals_--- | $\mathbf{\$}$ |  |


Operating income
Income credits
Gross income
Income charges
Net income before income taxes.-.
prov. for Federal and foreign taxes on income
Net income
Dividends paid on preferred stock
Dividends paid on preferred s
Dividends phaid on common st
Common shares outstanding-
Earnings per common share cauisition of timberlands, and other improvements at various mills and plants were $\$ 27,879,969$. In November, 1950. the annual report
states, the working capital of the company had been increased by and
hee proceeds of the $\$ 20,000,000$ debenture issue sold to provide funds
or the plant expansion projects at Pensacola and Jacksonville, Fla.,
nd for other pprposes. Construction in 1951, it is added, accounted
and nd for other purposes, Construction in 1951, it is aded, accounted
or the decrease in working capttal shown in the current report at
$\$ 52,073,592$ compared with $\$ 60.26,508$ at the end of 1950 . The southern projects had not been finished at the year-end, and working
capital includes fund required for their completion.
In addition to working capital, the report shows marketable securIn addition to working capital, the report shows marketable secur-
ittes carried in the consolidated balance sheet at $\$ 3,538,251$ and
having a quoted market value of $\$ 8,506,932$ at the end of 1951 .

San Antonio, Uvalde \& Gulf RR.-Earnings-




San Diego Gas \& Electric Co.-Bonds Sold-The public offering made on April 2 by a group of underwriters headed by Blyth \& Co., Inc., of $\$ 12,000,00031 / 4 \%$ first mortgage bonds, series D, due April 1, 1982 at $101.75 \%$ and accrued interest has been oversubscribe
and the books closed. For details, see V. 175, p. 1483.

Seagrams Corp.-To Increase Capitalization-
The stockholders on April 15 will vote on increasing authorized
common stock to 250,000 shares from 125,000 shares.-V. 170 , p. 11 .
Sears, Roebuck \& Co.-March Sales Lower-

Security Insurance Co. of New Haven-Stock Offered of capital stock (par $\$ 10$ ) at $\$ 34.25$ per share. This offering does not constitute new financing on the part of the company.-V. 171, p. 2404.

Sightmaster Corp.-Stock Sold-The offering on April 7 of 105,000 shares of common stock (par five cents) at 55 cents per share has been oversubscribed. No under-
writing was involved.
The proceeds went to Michael L. Kap
the selling stockholders.-V. 175, p. 1483 .
Sioux Oil Co., Denver, Colo.-Files With SECThe company on March 21 filed a letter of notification with the SEC
covering 800,00 shares of common stock (par one cent) to be offered
it 32 cents per share through James M. Toolan \& Co., New York.
The proceeds are to be used for working capital-

## Slick Airways, Inc., Burbank, Calif.-Files-

The corportaion on April 2 filed a letter of notification with the
sec covering 24,000 shares of common stock to be offered at par
i\$10 per share) urder Employees Stock Option Plan, 1952 . No proceeds
Solar Aircraft Co. - Stock Sold-The offering made publicly on April 1 of 120,000 shares of common stock (par $\$ 1$ ) at $\$ 19$ per share was oversubscribed and the books closed. The issue was underwritten by a group of liam R. Staats \& Co.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING






 The company has an understanding with The Connecticut Muttaal


 UrrDervirters -The several undervriteris named helow have


 See further details in V. 175, p. 1483.
South Jersey Gas Co.-Proposed AcquisitionThe company on April 8 filed an application with the SEC for
authorization to acquire all of the outstanding 2,000 shares of $\$ 100$ par common stock of Cumberland County Gas Co, of Millville, N. J.,
to be followed by the dissolution and liquidation of Cumberland County. Three institutions own 1,959 shares of the stock, while the remaining
41 shares are owned by four individuals. In payment for the 1,959 shares, the institutions are to receive $\$ 195,000$ of five-year $3 \%$ serial notes of South Jersey, payable in instaments, while the
viduals will receive cash in the amount of $\$ 100$ per share.
The institutions also own $\$ 520,500$ of outstanding debt securities of Cumberiand County, and are to receive in exchange therefor an
equal principal amount of additional South Jersey notes. South equal principal amount of additional South Jersey notes. South
Jersey proposes to borrow $\$ 1,100,000$ from four banks, and to issue its short-term $31 / 4 \%$ notes therefor, From such proceeds, South Jersey
will pay off the $\$ 569,500$ remaining indebtedness of Cumberland County will pay off the $\$ 569,500$ remaining indebtedness of Cumberland County stock and the purchase for $\$ 47,311.26$ of the business and certain
assets of Utilco Co. (a New Jersey corporation engaged in the business of selling bottled gas in the area served by Cumberland County); and
the balance of the proceeds will be used for construction and general The SEC has given interested persons until April 21, 1952, to request
a hearing.-V. 175, p. 1334 .

Southern New England Telephone Co.-Earnings-

 | $\begin{array}{c}\text { Net oper, revenues_. } \\ \text { Federal income taxes_- }\end{array}$ |
| :---: | $\begin{array}{llrrr}\text { Federal income taxes_-.- } & 51,591,754 & 446,276 & 1,173,114 & 858,316 \\ \text { Other operating taxes_- } & 256,936 & 249,227 & 523,780 & 500,777\end{array}$ $\begin{array}{ccccc}\begin{array}{c}\text { Net operating income } \\ \text { Net after charges }\end{array} & \$ 709,311 & \$ 649,891 & & \begin{array}{llll}\$ 1,413,127 & & \begin{array}{llll}\$ 1,253,814 \\ 1,199,679\end{array} & \mathbf{1 , 0 2 3 , 8 4 4}\end{array}\end{array}$ Net after charge

$-\mathrm{V}, 175, \mathrm{p} .1226$.

## Southern Pacific Co.-Earnings-

 $\begin{array}{lrrrrr}\text { Net from railway_-.-. } & 70,054,842 & 5,590,626 & 4,211,210 & 3,621,197 \\ \text { Net ry. oper. income } & \mathbf{3 , 9 8 9}, 341 & 1,247,493 & 1,064,701 & 764,352\end{array}$

 ${ }^{*}$ Deficit.-V. 175 , p. 1334.
Southern Union Gas Co.-Registers With SECThe company on April 8 filed a registration statement with the
SEC covering $\$ 5,000,000$ of sinking fund debentures due 1972 and SEC covering $\$ 5,000,000$ of sinking fund debentures due 1972 and
30,000 shares of cumulative preferred stock, $\$ 100$ par, together with
an unspecified number of shares of $\$ 1$ par common stock, The debentures and preferred stock are to be offered for public sale through an underwriting group headed by Blair, Rollins \& Co., Inc.
The public offering price is to be supplied by amendment. The underThe public offering price is to be supplied by amendment. The under-
writing commission on the debentures is to be $0.80 \%$ and the preferred stock $\$ 3$ per share
The common shares are to be offered for subscription by common
stockholders of record at the close of business April 24,1952 , at the stockholders of record at the close of business April 24,1952 , at the
rate of one additional share for each ten shares then held. The sub-
scription price is to be supplied by amendment. No underwriting is rate of one additional share for each ten shares then held.
scription price is to be supplied by amendment. No underwriting is
involved. Net proceeds are to be used in defraying the cost of the company's
planned program of additions, betterments and extensions to plant planned program of adasions,
and properties during 1952, and the balance will remain for general
funds. Gross expenditures are estimated at $\$ 11,097,286 .-$ v. 174, p. 1994.

## Southwestern Associated Telephone Co.-Earnings-    

 Changes Name-See General Telephone Corp. above-v. 175, p. 1227.
Southwestern Bell Telephone Co.-Earnings-
Period End. Feb. 29- 1952-Month-1951 1952-2 Mos.-1951

 | Federal income texes | $2,94,793$ | $2,157,754$ | $6,73,146$ | $4,423,950$ |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Other oper, texes | $2,621,545$ | $2,203,850$ | $5,146,936$ | $4,429,240$ | Net oper. income

$\$ 4,292,118$
$\$ 3,171,529$
$\$ 7,554,595$
$\$ 6,509,403$ Net after charges

## Soya Corp. of America-Files With SEC

The corporation on April 3 filed a letter of notification with the SEC covering 60,000 shares of common stock (par one cent) to be offered at 50 cents per share, without underwriting,
be used for working capital.-V. 175, p. 145 .

## Spiegel Inc. (\& Subs.) -March Sales Lower-

 v. 175, p. 1227.

Spokane International RR.-Earnings-


Sprouse-Reitz Co., Inc., Portland, Ore,-Notes Placed Privately-The company, it was announced on April 3, has arranged to place privately an issue of $\$ 3,250,000$ $4 \%$ promissory notes due 1967 through Blyth \& Co., Inc. -V. 168, p. 1625.
Standard Gas \& Electric Co.-Unit's Plan-
The SEC on April 7 announced that it had adopted its findings and conform with the Commission's views, step 4 of a plan filed by this company, pursuant to section on (e) of the Holding Company Act,
croviding for the simplification of the corporate structure of the providing for the simplificication of the corporate structure of the ystem or Philadelphia co., a Standard, subsidiary. That plan pro-
vides for the retrement of Philadelphia's outstanding 491,140 shares of $6 \%$ cumulative preferred stock, $\$ 50$ par value, and 230 shares of
preferred $5 \%$ non-cumulative stock, $\$ 10$ par value, and 34,596 shares of $6 \%$ cumulative preferred stock of The Consolidated Gas Co. of the Philadelphia at the, rate of $4 \%$.
The Commission held
The Commission held that the retirement of the stocks involved was necessary and appropriate as a step in compliance with the However, it found that the allocations proposed in the plan are
inadequate and therefore not fair and equitable to the security holders inadequate and therefore not fair and equitable to the security holders
involved. It accordingly concluded that the plan could not be approved Involved. It accordngly concluded that the plan couians.
unless it were amended to provide for larger allocations
The per share allocations proposed in the plan as filed, and those The per share allocations proposed in the p
determined by the Commission, are as follows:
PHILADELPHIA $6 \%$ PREFERRED STOCK- The plan proposed dis-
tribution of one share of Duquesne Light Co. $4 \%$ preferred stock, $\$ 50$ par value, plus $\$ 3.50$ in cash; the Commission found that the cash payment should be increased to $\$ 13$.
PHILADELPHIA $5 \%$ PREFERRED STOCK-The plan provides for
payment of $\$ 11$ in cash; the Commission held that payment of \$11
CONSOLIDATED GAS $6 \%$ PREFERRED STOCK-The plan provides or $85 / 100$ of a share of Duquesne $4 \%$ preferred stock; the Commission he
tributed
that had been ad its conclusions the Commission rejected the contention dated regardless of the impact of section 11 of the Act and, accordingly it held that the liquidation preferences of the stocks were not con-
trolling and that only slight weight should be given to those preferences in appraising the value of the securities being retired. It then
considered in detail the financial data and expert opinion with
respect to the investment values of the stocks and arrived at the higher allocationd which the securities being retired. The Commissian
quately the holders of
did not enter an order at this time and stated that if Standard amended the plan to provide for such increased allocations it would

## Sterchi Bros. Stores Inc.-March Sales Off-

Month of March-
$\begin{array}{rr}1952 \\ \$ 922,304 & \$ 959,47\end{array}$
-v . 175 , p. 1227.
Sun Oil Co. - To Increase Capitalization-
A proposal to increase the capital stock of this company to provide or par value, will be made at the annual meeting of stockholders April 15 .
Stockho
Stockholders will also be asked to consider amending the certificate of incorporation to permit the company to engage generally in the
manufacture and sale of chemicals and clarifying provisions regarding the processing and sale of gas. The company is becoming increasingly

Sunshine Packing Co. of Pa.-Registrar AppointedThe Chase National Bank has been appointed registrar of the $6 \%$ V. 172, p. 2384

Swartwout Co., Cleveland, O.-Files With SEC-
The company on March 31 filed a letter of notification with the
 to purcha
p. 2093.
Temco Aircraft Corp- New Name-
Tennessee Central Ry.-Earnings1 Gross from rallway Net ryom opailway- income-
From
Gross from railway
Net from railway-
Net ry,

Tennessee Gas Transmission Co.-Plans New Equity Financing-To Pay $20 \%$ Stock Dividend. The directors on April 8 voted the proposed sale of additional preferred and common stock and ordered a common stock distribution
to stockholders of one new share for each five held, according to to stockholders of one new share for each
Gardiner Symonds, President. The company will file a registration statement with the sEC corer-
Ing a proposed offering of 100,000 shares of a new series of preferred
stock (par $\$ 100$ ) and 250,000 additional shares of common stock, Mar. Symonds said. The SEC will be asked to register the shares so as to To effect a further increase in the numbzer of shares of eommon
stock outstanding, the board authorized the distribution on July 18 of one additional share of common stock for each five shares held on stock to common stock capital of an amount equal to \$5 per share for
each share of additional common stock to be distributed.
Subject to the continuance of available earnings and cash resources,
the board agreed that the dividends on the common stock should be the board agreed that the dividends on the common stock should be
maintained at the present quarterly rate of 35 cents per share after
the sale and distribution of the additional shares. The proeeeds from the sale of the additional preferred and common
stock will be ased to provide a part of the funds required by the stock will se ased to provid
company's expansion program

Plans Expansion-

The company has applied to the Federal Power Commission for
authority to construct $a 2,640$-horsepower compressor station in the Carthate Field in in Panoia County, Texas.
The company purchases 100 million cu.ft. of natural gas per day in The company purchases 100 million cu.ft. of natural gas per day in
the Carthage Field from The chicago Corp., and this gas is then the Carthage Field from The Chicago Corp., and this gas is then
transported by United Gas Pipe Line Co., to a connection with
Tennesse's. system in Louisiana. The application says inat the Tennesse's system in Louisiana. The application says that the
natural pressure of some of Chicago's gas wells has diminished to the
extent that gas can no longer be delivered at the pressure required extent that gas can no longer
by United without compression
Tennessee said that eventually it may be faced with the necessity of compressing the entire quantity of 100 million cubic feet daily
and that therefore it is niceessary to provide compression faciities

in the Carthage area to insure its ability to fulfill its contract com| mitments. |
| :--- |
| The pro |

The proposed compressor station, which initially would contain ${ }^{\text {two }}$
1,320-horsepower units, is estimated to cost approximately $\$ 880$ Tenesse said that addititonal compressor horserspower witl be required
in 1955. The station would be supervised and operated for Tenuessee Tn 1955 . The estation would be s.mpervis.
by The Chicago corp. -V .175 , p . 1483 .
Texas Calgary Co. (Del.)-Stock Offered-Approxifered on April 4 at $\$ 3.25$ per share by Troster, Singer \& Co. These shares are being sold for the account of a number of non-control stockholders.
The important Canadian asset is ownership of $1,877,000$ shares oi
Empire Petroleums, Ltd. These shares cost the company approxi-
 Highlights of of ore assets are proven acreage in the Redwater and
Ledac Fields in Alberat, Canada and in Logan and Caddo County,
Oklahoma. The Aatter is at present producing about $\$ 10000$ revenue oklanoma. The later is at present proaucing about $\$ 100,000$ revenue
annually
In addition,
 per day. Texas Calgary hat
the surrounding 180 arese. The directors of Texas Calgary are: Walter Seligman, (President);
A. M. Colings Henderson, F. Fr. Craword, Robert Fennell, Grady H .

Texas Co.-Observes Fiftieth Anniversary-On April 1952, the company observed its 50 th anniversary Its net income in 1951- $\$ 178,774,677$-exceeded that of any other year in its history. Its operations were also greater than ever before. During 1951, the company produced $127,406,608$ barrels of crude oil and condensate and 233.8 billion cubic feet of natural gas in the United States. Its search for new oil during the year was successful, the annual report for the year 1951, says. Not only were the year's withdrawals replaced, but material and natural gas reserves. At the end of the year, these domestic reserves were the largest in the company's history. Foreign reserves of subsidiaries and affiliated companies were also substantially increased.
Consolidated income account for years ended dec. 31
Sales and services--
Divs., interest and other inc--
Cross income -
${ }^{\text {gineral experses. }}$ Taxes (other than Federal inIntang taxes) devel costs (amorti-
Deprionen and dry holes ------
Deplet.tand and leases surrendered
Interest and amortiz, or disct.
Other interess on fharges ded debt-
Cash dividend- declared-----
Co. of shares outcaranding
Earnings per shara.
PIn addition, State and Federal gasoline and oil taxes were paid or
accrued in the amounts of $2818.2991,397$ during 1951, $\$ 198,406,704$ during 1950 and $\$ 186,159,305$ during 1949 . CONSOLIDATED bALANCE SHEET, DEC. 31

## Cash ASSETS- <br> Cash U. $\mathbf{S}$, Govt. short-term securities, at cost Acts, and notes receivable (less reserve) <br> Inventments and advance <br> Deferred

## Total ---

## otes and contracts payable

Accounts payable and acerued liabilities
$\dagger$ Provision for $3 \%$ debentures, due
$2 \% \%$ debentures, $23 / 9 \%$ debentures, , May June 1965 1. 1971 .-.
Notes of The Texas Pipe Lin
Other long-term
des. Jor benetits under enployees plans Reserves for foreign exchange fluctuations Reserves for cortingencies...
ENDED DEC.
1949

| $\mathbf{6}, 805,822$ | $1,248,502,334$ | $1,077,270,246$ |
| :---: | :---: | :---: |
| $7,270,922$ |  | $60,781,116$ |
| 8 | $38,766,810$ |  | $\overline { 4 9 0 , 0 7 6 , 7 4 4 } \overline { 1 , 3 0 9 , 2 8 3 , 4 5 0 } \longdiv { 1 , 1 1 6 , 0 3 7 , 0 5 6 }$ $049,195,200 \quad 931,946,072 \quad 830,117,530$ $\begin{array}{llll}38,900,203 & 34,273,822 & 31,838,351\end{array}$

$\begin{array}{lll}64,388,177 & 33,640,663 & 32,915,353 \\ 57,084,926 & 50,864,957 & 46,136,901\end{array}$
$13,601,290 \quad 11$
${ }^{3}$
$\begin{array}{rr}3,760,164 \\ 42,800,000 & 24,000,000\end{array}$

1951
$\mathbf{s}$
$102,025,5$
$67,17,5$
$119,67,4$
$227,865,9$
159,939,
$844,195,7$
$28,561,9$
${ }_{8}^{1950}$
 After reserve for depreciation, amortization and depletion of $\$ 764,-$
179,432 in 1951 and $\$ 687,970,282$ in 1950. $\ddagger$ After deducting $\$ 85,000,000$ U. S. Treasury obligations held for payment of taxes in 1951 and
$\$ 40,000,000$ in 1950 . $\ddagger$ Represented by 84,555 shares in 1951 and $22,63,3$
sharres in 1950 . $-V .173,+$ p. 1994.

## Texas Eastern Transmission Corp.-Subscriptions-

 The stockhofders of record March 7 subscribed for 585,888 shares ofcommon stock (par $\$ 7$ out of a total of 610,937 shares originally offered at \$17 per share on a one-for oitight basis. . Undier origersuly
scription rights. the stockholders subscribed for an additional


Texas Engineering \& Manufacturing Co., Inc.-Name Changed-Declares $20 \%$ Stock Dividend-
The stockholders on April 3 voted to change the name of this
company officilly to temco Aircratt Corp. and to fincrease the
 Following the stockholders meeting, the directors declared a stock
dividend oo one share for each five shares held as of record April 10,
1052
${ }_{24,1952}^{\text {after the record date as possible and in no case later than April }}$ 24, Commenting, on the name change, Robert McCulloch, President,
stated: Aled: Almost from the day this company was started in 1945, it has
been commonly known in industry circles
 company's business has in the last two years progressed from general
manufacturing to a . 0 易 concentration on aircraft and aircraft conpuracturing eo a
circrantits until today TEMco stands as one of the country's major
airce aircraft manufacturers. These facts have bro.
for a name more description of our activities.
Reports $\$ 6,131,856$ Sales for First Two MonthsSaies. of this company for the two months ended Feb. 29,1952
amounted to $56,131,856$. Mr. Mcculloch antso revealed. At the same
time he said that.




Texas Gas Transmission Corp--Secondary OfferingA secondary offering of 25,000 shares of common stock (par \$5) was made on March 28 by Blyth \& Co., Inc., at share. It has been completed.-V. 175, p. 1026.

| n |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 1952 | 195 | 1950 |  |
| doss | 239,055 | \$212,3 | \$263,931 | 8 |
| Net from | ${ }^{47,057}$ | 58,5 | ${ }^{123,923}$ |  |
| Net ry. oper. |  |  |  |  |
| r | 6 |  |  |  |
| from railwa | 121,962 |  | 254,156 |  |
| Net ry. oper. income |  | 58,608 | 114,414 | 2,9 |

## Texas \& New Orleans RR.-Earnings-






## Texas \& Northern Ry.-Earnings-

| ruary | 1952 | 1951 | 1950 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | , | \$87,928 |  |  |
| Net ry oper inc | ${ }^{65,}$ | -37,9 |  |  |
| From Jan. 1 |  | ,225 | 7,252 | 0,894 |
|  | ${ }^{191,132}$ | 206,560 |  |  |
| allw |  |  |  |  |
| at ry. oper. income V. 175, p. 1026. | 36,411 | 46,466 | 17,935 | 48,822 |

Texas \& Pacific Ry -Results from OperationPeriod End. Feb. 29-
Operating revenes
Operating expenses


## Net ry. oper. income other income <br> Total income-

| 1952 |
| :---: |
| $\begin{array}{c}8,609 \\ 4,94 \\ 2 \\ 2 \\ 2\end{array}$ |
| $\$ 6$ |
| $\begin{array}{c}87 \\ 2 \\ 2\end{array}$ |



Texas Power \& Light Co.-Bonds OversubscribedThe public offering made April 2 of $\$ 14,000,000$ first mortgage $31 / 4 \%$ bonds due April 1, 1982 was quickly versubscribed and the books closed. See V. 175, p. 1483.
Texas Utilities Co.-Stock Offering OversubscribedOf the 409,689 shares of common stock (no par) offered for subscription by common stockholders of record March 5 at $\$ 32.50$ per share, 390,914 shares were subscribed for through primary rights,- with 235,546 subscribed under the additional subscription privilege. Rights expired on March 28. The offering was underwritten by Union Securities Corp. (See details in V. 175,
p. 1026 )-V. 175, p. 1127 .
Thermal Research \& Engineering Corp.-Stock Sub-scriptions-Of the 35,155 shares of common stock (par \$1) offered to common stockholders of record March 12 at $\$ 4.50$ per share, 34,211 shares of common stock were subscribed for. Rights expired on March 26. The re\& Co., for group account. See details in V. 175, p. 1127

Tokheim Oil Tank \& Pump Co-Secondary Offering
A secondary offering of 6,000 shares of common stock (no par) was made on April 3 by Glore, Forgan \& Co. at $\$ 18$ per share, with a dealer's discount of 80 cents per share.-V. 175, p. 146.
Toledo, Peoria \& Western RR.-Earnings-

##  <br> 

Townsend Nurseries, Inc., Salisbury, Md.-FilesThe corporation on Aprit 4 filed a letter of notification with the SEC
covering 2,200 shares of $6 \%$ preferred stock (par s100) and 550 shares


Tung-Sol Electric Inc. - Preferred Stock Offering Mention was made in our issue of April 7 of the public offering made April 2 of 50,000 shares of $5 \%$ cumulative par ( $\$ 50$ per share). Further details follow: 1, 1962) at

Capttalization giving effect to present financing:

| $31 / 2 \%$ \% note due 1952-1965 | Authorize | Outstandin $\$ 2,450,000$ |
| :---: | :---: | :---: |
| hank |  |  |
| rchase contract-Weathe | 350,000 | 350, |
| 1952-1956 | 102,126 <br> 100,000 shs. |  |

 "The agreement with The Prudential Insurance Co. of America
under which the $31 / 2 \%$ note was issued obligates the company to repay
$\$ 50,000$ principal $\$ 5,000$ principal amount on June. 1, 1952 and semi-annually there-
after to and including June 1, 1955 : $\$ 100,000$ principal ampount
Dec Dec. 1, 1955 and semi-annually thereafter to and including Dec. 1 ,
1964; and the remaining $\$ 200,000$ principal amount on June 1, 1965 \$The company is obligated to repay $\$ 50,000$ principal amount of the
bank notes, all of which are held by Fidelity Union Trust Co., on
April 1,1952 and quarterly thereafter to an including July 1 . 1955 and $\$ 25,000$ principal amount quarterly thereafter to and inclucing
April 1,1956 and \$The purchase contract pursuant to which -the company acquired amount-on May 13,1952 and quarterly thereafter to and including
Aug. 13,1956 and to pay interest on the unpaid balance of the
purchase price at the rate of $4 \%$ per annum. IOf this amount 140,000 shares are reserved for issuance upon con-
version of the 1952 preferred stock and 30,000 shares may be issued UNDERWDITES
UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the company the respective numbers of shares
of 1952 -preferred stock agreed to purchase from the company the respective numbers of shares
of 1952 preferred stock set forth below: Harriman Ripiey \& Co., Shares Inc.
Goldman, Sachs \& Co.
Honblower \& Weeks Hornblower \& Weeks
W. E. Hutton \& Co Bache \&
Alex. Bro
Reynolds 3,000
3,000
3,000
$\begin{array}{ll}\text { Robert W: Baird \& Co., } & 2,000 \\ \text { Inc. } \\ \text { Stroud \& Company, Inc.-. } & 2,000 \\ \text { Butcher \& Sherrerd } & 1,500 \\ \text { Crowell, Weedon \& Co.--- } & 1,000 \\ \text { Sills, Fairman \& Harris, } & 1,000\end{array}$

Ultrasonic Corp., Cambridge, Mass.-AcquisitionThis corporation announced on April 8 it has acquired the Monitor
Controller Co. of Braintree, Mass., established in 1888. Monitor is a manuacturer and distributor of motor control and switch gear facilities for the manufacture of certain of its sonic and electro:ic computer equipment in addition to the continued manufacture of $\$ 3,000,000$ per year.
In additicn to its activities in the development of commercial sonic equipment Uitrasonic is actively engaged for the Department of Decovering the development and manufacture of computers for naviga-
tional contro of guided missiles and associated gunfire control equip-
ment, the announcement

Underwood Corp.-Announces New MachineThis corporation, striving to provide business machines capabie of
computing in willions, presumably to enable larger business orgarizations to figure tax bills, ham announced a new adding machine which
can add up to $99,999,999,999.99$ in two columns simultaneously. Kown as the Underwood Sundstrand Adding-Tabulator Model $11240 \mathrm{SP}-13$, this sells for $\$ 915 .-\mathrm{V} .174$, p. 999.
Union Electric Co. of Missouri-Hearing on Financing The SEC has issued an order giving interested persons until April 18 ,
1952 to request a hearing upon the bond financing proposal of this As previously reported, Union Electric proposes to issue and sel
$\$ 30,000,000$ of first mortgage and collateral trust bonds, due 1982, at competitive bidding. The proceeds are to be used in part to retire up
to $\$ 14,500,000$ of outstanding promissory notes issued to finance temporarily part of the system's construction program and the balance
will be expended to finance, in part, the construction program during
1952.-V. 175, p. 1484 .

Union Sulphur \& Oil Corp.-To Recapitalize-
The stockholders on April 8 voted to recapitalize the company by
ncreasing the authorized capital stock from 30,000 shares of $\$ 1$
 B stock having the exclusive voting power except in certain events.
Each of the 298,350 shares of capital stock previously outstanding
has been changed into two shares of class A stock and one share of class. B stock, stock option plan was also approved under which
A restricted stor A restricted stock option plan was also approved under which
options for up to 20,000 shares of the new class A stock and 10,000
shares of the new class B stock may be granted to key executive
employees.-V. 175, p. 1027 .

## United Oil Corp. of Oklahoma City, Okla.-FilesA letter of notification was filed with the SEC on April 1 covering 300,000 shares of common stoke (par 10 cents) to be offered at 18 cents per, share, without underwriting, for the account of Forest cents per, share, witho Parrott. -V .168, p. 89 .

U. S. Manganese Corp., Phoenix, Ariz.-Files A letter of notification was filed with the SEC on April 1 covering
7,500 shares of common stock (par $\$ 1$ ) to be offered at $\$ 2$ per sbere, A letter of notification was also filled on April 4 covering 260,000 shares of common stock (par 25 cents) to be of efered in execenange for
$\$ 65,000$ principal amount of notes outstanding, with Hunter Securities

## United States Steel Corp.-Gain in Stockholders-

 There were more than 270,000 stockholders of this corporation in before. In both instances the figures allow for duplication of holders of the two classes of stock.Common stockholders.
n increase of 3,727 since Nov. 1951 . Preferred stockholders of record on Feb. 4, 1952, totaled. $72,719$. a United Wallpaper, Inc.-Creates New DivisionThis corporation has created a new division for the manufarture program, aecording to Willam H. Yates, President.
The new aivision is aiready in production at Uniteds Aur $\quad .$. , Ill plant, manufacturing a full line of colors for paper coatin
papers, and rubber base or latex type paints.-- 175 , p. 10 :

Upstate Telephone Co. of N. Y.-Changes Na
Utah Power \& Light Co.-Adds to Holding

$\underset{\text { writers. }}{\text { Co. Inc. }}$
writers. and A. H. Vogel \&o Co. are named as the principal under
The sellin of Col selling stockhoiders are John A. Victoreen, Board Chairman,

 The registration statement also covers options to purchase 25,000
shares. of the unisued ommon stock granted by the company to
C. W. Haller, its President.-V. 174, p. 2551.
Virginia Smelting Co.-Note Placed Privately-This company has placed privately a $\$ 1,250,00041 / 2 \%$ promissory note, due 1964, throug

Virginian Ry.-Earnings-
 Net Try: oper. income Prom Jan. 1 -
Gross
Net rom
rom railway


Wabash RR.-Earnings-

Walgreen Co.-March Sales Slightly Off-
 -v. 175 , p. 1267.
Warner Dog Food Co., Inc., Brooklyn, N. Y.-FilesTh corportaion on April 3 filied a letter of notitifaction with the SEC
covering $1,1,91$ shares of $6 \%$ cumulative preferred stock (par $\$ 100$ )

Washington Gas Light Co.-To Build Plant-
The dection filed by a Federal Power Commission Presiding Exam inizr authorizing this company to construct and operate a standby
gas storage plant near Rockyille, Md, has become effective as the final





${ }^{\text {Washington Water Power Co. - Parent Plans Stock }}$ Distribution Instead of Sale of Holdings-
See American Power \& Light Co. above.-V. 175, p. 360.
Weirton Steel Co.-Builds New Unit-
A new high pressure boiler will be installed at Weirton, W. Va., for
the above company, according to the engineer-constructor;' The Rust Engineering Co.
EDesigned
Cor
and
CDesigned for a steam capacity of 350,000 ib. per hr. at a normal
rating of 850 psi the new unit will be equipped to burn blast furnace rating of b50 psi the new unit will be equipped to burn blast furmace
gas primarily wwith provision for firing with pulverized fuel and coke
oven
 house an auxiliary equipment for a. turbo-blower which will serve
the new No. 4 Blast Furnace at Weirton.-T. 162, p. 290.
West Penn Power Co.-Stock Offering-
Of the 240,000 shares of common stock (no par) reeently registered
 The re share for each 14 shares held, rights to expire on Aprit 28.
Aprit 2 . April 2 . 221,786 shares offered, Wost Penn Electric Co., parent, will
or sabscribe for 205,888 shares. No underwriting is involved.- V .' 175 ,

Westcoast Transmission Co., Ltd. (Canada)-Reports Progress- ${ }^{\text {The }}$ present combined gas reserves of northwestern Aberta and

 River area be.
coast pipe line.
Mr. McMahon pointed out that the Alberta Conservation Board,
when making its recommendations for export, considered only the
established reserves

 oping known gas reserves in this important area.
Following legislative approval, it was announced on June 10 that Westcoast Transmission expects, to have a hearng before the Board
 Inc., betore the Federal Power Commission on June 16 .
Providing both Canadian and United States regulatory
 be completed within 18 to 24 months. Estimated cost of the pro aject
has been set at petween $\$ 90,000,000$ and $\$ 100,000,000-\mathrm{V}$. 173, p. 665 .
Western Air Lines, Inc.-Stock Offered-The stockholders are being offered rights to subscribe to 165,049 shares of capital stock (par \$1) at the rate of three additional shares for each 10 shares held of record April 8,
1952. The offer to purchase the new shares at a sub1952. The offer to purchase the new shares at a sub-
scription price of $\$ 11.50$ per share expires at 12 noon scription price of $\$ 11.50$ per shảre expires at 12 noon
(PST) on April 22, 1952. A group of 15 underwriters, headed by Blyth \& Co., Inc., has agreed to purchase from the company all unsubscribed shares at the subscription price.
PRocesps-Net proceeds from the sale of the additional capital
stock is expected to fo finance the increased volume of dusiness apd to


 mately s5,500,900, on which the, company has made progeres payments
vemounting to $\$ 1,313,375$. Balanice of the purchase price due will be
met by bank loans. The first of the new planes is scheduled to be
delivered in September, 1952. BUSINESS-Corporation, founded in 1928, comprises 5.016 certirtcated route miles serving
the Province of Aberta, Canada. EARNINGS-Net income for the year ended Dec. 31, 1951, amounted to $\$ 1.39,000$ equal to 88.52 per share on the 550,164 shares out-
standing. This compares with $\$ 750,000$ and $\$ 1.43$ per share in 1950 . saringng 195, there was an indeterminable adverse effect on o
due to a suspension of operations Irom July 27 until Aug. 12 .
Drvidends-On May 15 and Nov. 15 , 1951, the company pald cash
dividends of 25 cents each on its outstanding captal stock. At its dividends of 25 cents each on its outstanding capptaal stock. At its
meeting on
peb. 31,1952, the
directors declared
dividend
 stockhonders or tecord May
dividend pald by the company was in 1936.
capitalization giving effect to present finincing
Long-term $\quad$ Authorized Outstanding Capital stock ( $\$ 1$ par value) --- $\quad 2,000,000$ shs. $\quad 7715,213$ shs On May 1 . 1951, the company borrowed $\$ 2,500,000$ from Bank of
America N. T. \& S. A. under a credit agrement dated April 9,1951



 Ooo annually in subsequent years. The company is also abligated to
make ancual additional payments or or betore April 1 of each year
commencing in


UNDERWRITERS-The underwitters named below have severally ared to purchase from underworriers named at the sublow haverition severanthy
arespective percentages of the unsubscribed shares of additional capital
rest respective percentages
stock set forth below:
Blyth \& Co., Inc.-.-.
Merril Lynch;
Fenner \& Beane-
Walston, Hoffman \&
J. A. Hogle - Co.................
Paine, Webber, Jackson \&

$25 \%$
$12 \%$
$12 \%$
$5 \%$
$5 \%$
$5 \%$
Western Auto Supply Co. (Mo.)-March Sales-
 ${ }_{-\mathrm{v} .175, \mathrm{p} .1267 .}$
Western Colorado Power Co.-To Sell Stock, Etc.The company has recived SEC authorization to issue and sell a
$\$ 600,000{ }_{4}^{1 / 2 \%}$ note to its parent, Utah Power \& Light Cold exchange for an 11-month note in the same amount now held by
Utah. The new note Fwll mature July 1 , 1963. The Colorad firm
also received authorization to isue and sell to Utah 1500 shares also received authorization to issue and sell to to Utah 15,000 shares
of its $\$ 20$ par common stock for a cash consideration of $\$ 300,000$, and to borrow from Utah during the year 1952 aggregating not more
than $\$ 500,000$, for which Colorado's. notes bearing 4\% interest and
maturing in 11 months will be issued. The additional funds are to

## Western Light \& Telephone Co., Inc.-Proposed Sale

 See Missouri Power \& Light Co. above.--V. 174, p. 2460.Western Pacific RR. Co.-RFC Sells Stock-The Reconstruction Finance Corporation on March 27 sold its holdings of 15,788 shares of common stock (no par) at
competitive bidding to Bear, Stearns \& Co for $\$ 51.35$ competitive bidding to Bear, Stearns \& Co. for $\$ 51.35$ per share. No public reoffering of the shares is planed. T wo other bids were made $\mathrm{J} . \& \%$ W. Seligm.
share, and Wertheem \& Con, $\$ 99.56$ per share.

## EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS <br>  <br> $\begin{array}{lllllll}\text { From Jan. 1- } \\ \text { Gross from rallway } & & 7,-9,93,537 & 8,448,527 & 6,220,588 & 5,615,874\end{array}$  *Deficit.-V. 175, p. 1267.

Western Ry. of Alabama-Earnings-



Western States Utilities Co.-Preferred Stock Offered - Peters, Writers \& Christensen, Inc., on Mar. 31 offered 2,400 shares of $6 \%$ sinking fund cumulative preferred for the account of selling stockholders and 1,000 shares for the account of the company,
The preferred stock shall be callable all or in part on any dividend
date at $\$ 51.25$ per share and accrued dividends. PROCEEDS-The net proceeds to the company will be used primarily for the purchase of storage tanks and equipment used in con-
nection with the conversion of the liquid propane gas to a form suitable for mixing with natural gas.
BUSINESS-Company was incorporated in Minnesota on Oct. 1, 1949 To take over a gas distribution system, serving the town of Waseca,
Minn. and on Dec. 27.1950 purchased the gas distribution systen in

CAPItalization giving effect to present financing
 Sinking fund $5 \%$ debentures due 1971
$6 \%$ cumul. preferred stock (par $\$ 50$ )
Westinghouse Electric Corp.-Proposed Sale of Bald win Securities Corp. Holdings. See Graham-Paige Corp. win Securities Corp. Hol
Willys-Overland Motors, Inc.-Filing With SEC-
 to be offered at $\$ 66$ pur share, withouted stock surwriting. Ahe proceeds are

## Wisconsin Central ry.-Earnings-



## Wisconsin Electric Power Co.-Registers With SEC-

 A registration statement covering the proposed bond and commonstock financing of this company was filed with the SEC on April 9 .
 to be offered for subscription by common stockholders at the rate of
one addltional share for each five shares held. The common stock offering is not suderwritten. The subscription price is to be supplied
by The company has a construction program estimated at $\$ 98,000,000$ to be applied to such financing, and are expected to be financing are

Wisconsin Power \& Light Co.-Stocks Offered-The Mampany is offering to common stockholders of record March 31 rights to subscribe for 288,208 additional shares of common stock (par $\$ 10$ ) at $\$ 17.15$ per share on the basis of one share for each seven shares held. Subject to the subscription rights of common stockholders, employees are being offered the right to subscribe for the new common stock at the same price. The rights, evidenced by subscription warrants, will expire at 3 p.m. (CST) on April 21.
The company also is offering to preferred shareholders, of record March 31, the right to subscribe, at $\$ 101.50$ per share, without limit but subject to allotment, for (par $\$ 100$ ) This offor also par $\$ 100$ ). This offer also expires at 3 p.m. on April 21. headed jointly by Smith, Barney \& Co. and Robert W. headed jointly by
Baird \& Co., Inc.
Proceeds-Net proceeds from the sale of the preferred and comoffering of $\$ 7,000,000$ first mortgage bonds, will be used by company to discharge $\$ 3,000,000$ in temporary bank loans recently incurred for construction purpos

## EARNINGS, ETC--Operating revenues during 1951 totaled s25

 644,622 . Net income amounted to $\$ 3,644,516$, equal, after preferred dividends, to $\$ 1.49$ per share on the common stock outstanding at the end of the year. Quarterly dividends of 28 c per common share, during aggre 1951.
## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

${ }_{\text {So }}^{\text {Sm }}$
손

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|  |  |
|  |  |

$\$ 628,174$
200,000 shs
$41 / 2 \%$ preferred stock (par
$\$ 200,000$ hhs.
 Common stock (par $\$ 10$ ) $\quad 3,000.000$ shs. $2,305,665 \mathrm{shs}$ BUSINESS-The company, a Wisconsin corporation incorporated
Feb. 21, 1917, is a publice utility engaged principally in the business
of generating, purchasing, distributing, and selling electric energy. UNDERWRITERS-The underwriters named below have several agreed to purchase from the company the percentages of unsubscribed agreed to purchase from the company the percentages of unsubscribed
shares of new preferred stock and common stock set opposite their
respective names:
 A. G. Becker \& Co. Inc
Bell \& Farrell, Inc

Bell \& Farrell, In
Bingham, Sheldon \& Co.
William Blair \& Company
Blyth \& Co., Inc.-...-
Braun, Monroe and Co .
Central Republic Co. (Inc.)
Clark, Dodge \& Co...
Gardner F. Dalton
H. C. Denison Co.
Farwell, Chapman \& Co.
The First Boston Corp.
Charles Gerlach \& Co.
Gillespie \& Wouters
Goldman, Sachs \& Co
Harley, Haydon \& Co., In
Carter H. Harrison \& Co.
The Inlinois Company
Kidder, Peabody \& Co
The Marshall Company
McCormick \& Co

Mullaney, Wells ampany
Alfred O'Gara \& Co
Paine, Webber, Jac

| Preferred Common |  |
| :---: | :---: |
| Shares | Shares |
| 27.17\% | 10.20\% |
| 27.17 | 10.20 |
|  | 2.50 |
| 1.33 | 0.50 |
|  | 1.25 |
| - | 1.25 |
| ---- | 2.50 |
|  | 0.60 |
| 1.67 | 0.60 |
| 1.67 | 0.60 |
| - | 1.25 |
| ---- | 1.25 |
| ---- | 5.50 |
| 1.67 | 0.60 |
| 1.67 | 0.60 |
| ---- | 2.50 |
| -- | 1.25 |
| 1.33 | 0.50 |
| 1.33 | 0.50 |
| - | 1.25 |
| ---- | 5.50 |
| 1.33 | 0.50 |
| 1.33 | 0.50 |
| ---- | 5.50 |
| ---- | 5.50 |
| 1.67 | 0.60 |
| ---- | 0.60 |
| ---- | 1.25 |
| ---- | 5.50 |
| 6.67 | 2.50 |
| 3.33 | 1.25 |
| - | 1.25 |
| - | 5.50 |
| 16.67 | 6.20 |
| -- | 0.60 |
| - | 0.50 |
| --- | 2.50 |
| 1.33 | 0.50 |
| ---- | 1.25 |
|  | 0.60 |
| 1.33 | 0.50 |
| 1.33 | 0.50 |
| -- | 5.50 |

## Shields \&

sills, Fairman \&
Adolph G. Thorsen
Ver Meulen \&
White, Weld \&
(F. W.) Woolworth Co.-March Sales Declined-


## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends an-
nounced 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

Alabama Tennesse Natural Gas-
New common (inittal) Per When Holders
Share Payable of Rec. Stock dividend
Alloy Cast $\mathrm{Steel} \mathrm{C}_{0}$
Alloy Cast Steel co- couar.)-
Amertican Hair \& Felt (reduced
American Mutual
American Mutual Fund, Inc. (quar.)

Argis $\quad$ Corp., Lted
 American deposit receipts
Axe-Houghton Fund B . B . Inc.-.
From net investment income

 Boston wreverre ( (quar. $\&$. Rubber Co- (quar.)
Bowling Green Fund (quar.) -
 Carilfornin Elecetric Power (quar.)
California Water \& Telephone-

 Canadian Investment (Fund,
Capital Estates. Inc. (sal).
Central \&s Central Power \& Llght (Texas)
 4/4\% convertible preferred (quar).
Conmonnealth Petroleum, Ltd. (intial) Commonweath Petronau, common (quar.)
Consumers. Power Co., comer Corp. of America, com. (quar)


 Dow Drug co., 7 co preferred (quar.)
Doupus
 Duro-Test Corp. (stock divldend) -
Eastern Sugar Associates, 85 prd. (accum.)-

 Esmond Mills, $5 \%$ preferred (quar.)
Farrington Mfg.,
$51 / 2 \%$ preter (quar.) Fate-Root-Heath Co. Col-
Fedders-Quigan Corp., common (quar.)

 Firth Sterling steel \& Carbide Corp.-
Poote Brotrred (uarr.)
\% Brothers Gear \& Machine Corp.Com mon (quar.)
Gorbes onv preterre (quar.)

Class $\boldsymbol{B}$ (voting and non-voting) (quar.)Extra
Frater Wheler Corp- (stock dill Sidend) Franklin Stores Corp. (quar.)-

 American deposit receipts (interim)
Gemeral Public Utillites Corp General Public Utinties Corp. (quar.)
General Shoe Corp., common (quar.)
$\mathbf{3} .50$
Georgia RR. \& B Bankng
Gould-Nationa! Batteries,
common (quar.)
 stock dividend
Hart (L.) \& Sons.-Intertype Corp--quar
 Preferred $\mathbf{B}$ (quar.

## 

 Keystone Custodian Funds Series B-2 Kresge (S. S. $)$ Company (quar.)Kroger ( $6 \%$ preferred
$7 \%$ prefuar.)
iquar.) Lake Shore Min Leitch Gold Mines, Ltd. (quar.) Libby, McNeill \& Libby ( $\mathrm{s}-\mathrm{a}$ ) Original capital
Original capital
Orignal
Special capital
Spectal guaranteed qua
Special
Special guaranteed
Special
guaranteed
$\underset{\text { Preferred }}{\text { Class }}$ (quar.
Coow's Boston Theaters (quar.)
Extra
Coomis-Sayles Mutual Fund, Inc.-
New common (initial) (quar.) $\begin{array}{ll}\text { New common (initial) (quar.) } & 150 \\ \text { Extra } & \\ & \end{array}$

Name of Company

| Loomis-Sayles Second Fund, Inc. | 25 c | 4-25 | 4-3 |
| :---: | :---: | :---: | :---: |
| Extra | 10c | 4-25 |  |
| Special | \$3.30 | 4-25 |  |
| Lowell Bleachery, Inc. (quar.) | 50 c | 4-21 | 4-15 |
| Ludman Corp. (quar.) | 10 c | 5-20 | 5-9 |
| Lukens Steel Co. (quar | 25 c | 5-15 | 4-22 |
| Extra | 50 c | 5-15 | 4-22 |
| Macassa Mines, Ltd | $\pm 3 \mathrm{c}$ | 6-16 | 5-16 |
| Macco Corp. (quar.) | 10c | 4-30 | 4-2 |
| McArthur Chemical Co., Ltd |  |  |  |
| $5 \%$ preferred (quar. | $\ddagger 25 \mathrm{c}$ |  | 4-10 |
| Melville Shoe Corp. (quar | 45 c | 5-1 | 4-18 |
| mica Co. of Canada, Ltd. | $\ddagger 5 \mathrm{c}$ | 5-15 | 5-1 |
| Mid-Continent Petroleum Corp. | 75 c | 6-16 | 5-15 |
| Extra | 25 c | 6-16 | 5-15 |
| diles Shoes, Inc., | 30 c | $4-30$ | 4-18 |
| 43/4\% preferred (quar.) | \$1.183/4 | $4-30$ | 4-18 |
| Mining Corp. of Canada (in | \$500 | 6-30 | 5-29 |
| Minneapolis Gas Co. | $271 / 2 \mathrm{C}$ | 5-10 | 4-25 |
| Minneapolis-Moline Co., common (qu | 40 c | 5-15 | 4-30 |
| \$5.50. 1 st preferred (quar.) | \$1,371/2 | 5-15 | 4-30 |
| \$1.50 convertible 2nd preferred (quar.) | $371 / 2 \mathrm{c}$ | 5-15 | 4-30 |
| Minute Maid, $\$ 1.60$ prior preferred (quar.) - | 40 c | 5-1 | 4-18 |
| Moore Corp., Ltd., common (quar.) | $\dagger 221 / 2 \mathrm{C}$ | 7. | 5-30 |
| 4\% redeemable preferred (quar.) | $\ddagger 25 \mathrm{c}$ | 7-2 | 5-30 |
| 7\% preferred A (quar.) | +\$1.75 | 7-2 | 5-30 |
| 7\% preferred B (quar.) | +\$1.75 | 7-2 | 5-30 |
| Morris Plan Corp. of America, com. (quar.) |  | 5-1 | 4-21. |
| \$2.25 preferred (quar.) | $561 / 4 \mathrm{c}$ | 5-1 | 4-21 |
| Murphy (G. C.) Company (quar | $371 / 2 \mathrm{c}$ | 6-2 | 5-15 |
| National Vulcanized Fibre Co. | 30 c | 5-1.5 | 5-1 |
| New York Merchandise Co. (quar.) | 10 c | 5-1 | 4-21 |
| New York State Electric \& Gas, con | $42^{1 / 2} \mathrm{c}$ | 5-15 | 4-18 |
| $33 / 4 \%$ - preferred (quar.) | $933 / 4 \mathrm{c}$ | $7-1$ |  |
| $41 / 2 \%$ preferred (quar.) | \$1.12 ${ }^{1 / 2}$ | 7-1 | 6 - |
| \$4.50 preferred (quar.) | \$1.121/2 | 7-1 |  |
| Normetal Mining Corp., Ltd. | $\ddagger 10 \mathrm{c}$ | 6-27 | 6-4 |
| Special | $\ddagger 5 \mathrm{c}$ | 6-27 | 6-4 |
| North American Car Corp., con | 30 c | 6-10 | 5-23 |
| \$2 convertible preferred (quar. | 50 c | 7-1. | $6-20$ |
| Northwest Airlines, Inc.- |  |  |  |
| 4.60\% convertible preference (qu | 233/4c |  | 4-18 |
| Norwich Pharmacal Co. (quar.) | 20 c | 6-10 | 5-14 |
| Nunn-Bush shoe Co. (quar.) | 20 c | 4-30 | 4-15 |
| Oklahoma Gas \& Electric Co | 35 | 4-30 | 4-14 |
| Pacific Gas \& Electric, $\mathbf{6 \%}$ preferred (quar.) | $371 / 2 \mathrm{c}$ | 5-15 | 4-25 |
| $5 \%$ 1st preferred (quar. | 311/4 | 5-15 | $4-25$ |
| $51 / 2 \%$ preferred (quar.) | 341/8c | $5 \cdot 15$ | 4-25 |
| -5\% redeemable 1st preferred (quar.) | $311 / 40$ | 5-15 | 4-25 |
| 5\% redeemable 1st preferred A (quar.) | $311 / 4 \mathrm{c}$ | 5-15 | 4-25 |
| 4.80\% redeemable 1 st preferred (quar.) | 30 c | 5-15 | 4-25 |
| Pacific Lighting Corp. (quar.) | 750 | 5-15 | 4-18 |
| Pacific Public Service Co. |  |  |  |
| \$1.30 1st preferred (quar.) | $321 / 2 \mathrm{C}$ | 5-1 | 4-15 |
| Pennsylvania Gas Co. (quar.) | 200 | 4-14 | 4-9 |

Al
Al
A
A
A
A
Name of $C$

 Aluminum Co. of Canada, 4\% prd. (quar.)-
Amalgamated Sugar, $5 \%$ pid. (quar.)
Amerada Petroner Amerada Petroleum Corp. (quar.)
American Alliance Insurance (N.). (quar.)
American Asphalt American Asphalt Roof Corp. (quar.) ----
American Automobile Insurance (St. Louis)

 American Distilling Co. (quar.) -.......
American Fidelity Co. (vt.) (quar.) American Fire \& Casualty-
 $3.90 \%$ - preferred (quar.)
American-Marietta Co.
 American National Fire Insurance (N. Y.)-
Quarterly
American Natural Gas Co., com, (quar.) Amp preferred (quar.) American Paper Goods-
$7 \%$ preferred (quar.)

## Ameri Ameri $5 \%$ Amert Ameri 7\% Ameri Qua Ameri Amer Ameri A5 Ano

## Anaconda Wire \& Cable Corp. com. (quar.)- Anchor Hocking Glass Corp. Quarterady

Quarterly -
Anglo-Canadian Telephone, class A (quar.)
Qual $41 / \%$ preferred (quar.),
Appalachlan Electric Power-
$41 / 2 \%$ preferred

 Ashland Oil \& Refining-
Common:(stock dividend)
New common (initial quar.)
S5 preferred (quar.)
Associated Edectrical Industries, Ordinary (final) --
Associated Telephone Co., Ltd.--
$41 / 2 \%$ preferred (quar.)
$5 \%$ preferred (quar.)
Atchison, Topeka \& Santa Fe Ry- (quar.)
Atlantic, City Electric Co., common (quar.)
$4.35 \%$ preferred (quar.)
$4 \%$ preferred (2nd series) (quar.)
4\% preferred ( 3 rd series)
Atlantic Coast

 Atlas Powder Co., 4\% preferred A (quar.)
Atlas Steels, Ltd. (quar.)
Austin Nichols \& Co. Inc., com. (quar.)
$\$ 1.20$ conv prior $\$ 1.20$ conv, prior pref., (quar.) (quar.)
Avco Mg. Corp., $\$ 2.25$ conv. pid. (quar.).
Ayres (L. S.) \& Co., $41 / 2 \%$ ped. (quar) Ayres (L. S.) \& Co., $41 / 2 \%$ prd. (quar.)
4.-Baker Raulang Co. (stock dividend)
Baldwin-Lima-Hamilton Corp. (quar.)
Baldwin Rubber Co. (quar.) Bangor Hydro-Electric Co., common (quar.) Bankers Trust Co. (quar.)
Bartisis Brothers Co
Basin oil Co. (Calif.) ( (monthily) Monthly
Bates \& Innes, Ltd., $\$ 1$ class A $(\mathrm{s}-\mathrm{a})$
Bathurst Power \& Paper, Ltd., class $A$
 Bausch Lexter Laboratories
Bays.,
Beatrice Coorp. (quar.) Beatrice Foods Co., common (quar.)
Beaux-Arts Apartments-
 Bel Telephone co of Canada (quar.)----
Bemmont Iron Works (quar.) Best Foods Inc., (quar.).
Biltmore Hats,






 British Columbia Power, class
British Columba TelephoneBrockton Taunton Gas Co., com. (initial)-Above company is a merger of the Brock--
ton Gas Light Co. and the Taunton Gas ton Gas L.
Light Co.
Bronx County Trust Co., new (intial 8-8) -Brooklyn Union Gas Co., com. (quar.)
$5 \%$ conv. preferred (quar.) Browing-Ferris : Machinery, com. (quar.)
Buda Company (quar.)


When Holder
Fayable of Rec
$4-10$
$6-20$
$12-20$
$3-21$
$5-7$
$4-16$
$4-15$
$3-20$
$3-31$





Per When Holders
Share Payable of


Name of Company
$\stackrel{\text { Per }}{\text { Share }}$
Whien Holders
Payable of Rec． Quarterly－－－．－．
Empire Brass Mfg．，Ltd．， $5 \%$ pref．（quar．）
 Exeter \＆Hampton Electric Co．（quar．）
Factor（Max）\＆Co．（see Max Factor）－ Factor（Max）\＆Co．（see Max Factor）－
Fairbanks Co．， $6 \%$ preferred（quar．） Falstaff Brewing Corp．（quar．）
41／2\％preferred（quar．）
Farmers \＆Traders Life Insurance Quarterly－
Federal Services Finance，common（quar．）
$5 \%$ preferred $A$（quar．） م～～
 Common（quar．）
41／\％convertible preferred（quar．）
Fibreboard Products，Inc．－－ $61.1 / 2 \mathrm{e}$
$\mathrm{s} .01 / 4$ ${ }_{6}{ }_{6} \%$ prior preferred ${ }^{2}$（quar．）

| $\$ 1.50$ | $5-1$ | $4-15$ |
| ---: | ---: | ---: |
| 65 c | $4-30$ | $4-14$ |

Fidelity－Phenix Fire Insurance（N．Y．）－
Quarterly－－－－－－－－－－

두구웅 Firestone Tire \＆Rubber Co．－－
First Mutual Trust Fund Shares．
Fitch Fitchburg Gas \＆Electric LLeght $5 \%$ convertible preferred（quar．）－－－－－－－－－－－
$5 \%$
junior preferred B（quar．）
$\qquad$
 Foster Wheeler Corp．（stock dividend）
Foundation Co．of Canada．Ltd．
Four－Twelve West Sixth Co．．．－ Fram Corp．
Franklin Custodian Funds－
Common stock series
Ctilities series
Franklin Teiegraph－Co．（s－a）
Franklin Te：egraph－Co．（s－a）
Fraser CoS，Ltd．，common（quar．
Froedtert Corp．，common（quar．
$\qquad$

$$
\begin{aligned}
& \text { Gabriel Co., 5\% preferred } \\
& \text { Gair (Robert) Co, Inc.) } \\
& \text { 6\% preferred (quar.) }
\end{aligned}
$$


$\qquad$

$$
\begin{aligned}
& 4 \% \text { preferred (quar.) - } \\
& \text { Gaylord Container Corp. (stock dividend) } \\
& \text { General Baking Co coll }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Baking Co., comm } \\
& \text { General Electric Co., Ltd - }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Electric Co., Ltd. } \\
& \text { Amer. dep. rctt. ordinary (interim) } \\
& \text { General Electric. Co. (quar.) } \\
& \text { General Finance Corp.- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Electric Co, (qu } \\
& \text { General Finane Corp, } \\
& 5 \% \text { prefer } \\
& 4 \% \text { convertible (s-a) }
\end{aligned}
$$

$$
\begin{aligned}
& 5 \% \text { preferred A (s-a) } \\
& \text { 4\% convertible prefered } \mathrm{C} \text { (s-a) } \\
& \text { General Foods Corp, } \$ 3.50 \text { pfd. } \\
& \text { General Iquar.) } \\
& \text { Generestor Millors Trust (Boston) } \\
& \text { General Mill (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Motors Corpp (quar.) } \\
& \$ 3.75 \text { preferred } \\
& \$ 5 \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \$ 3.75 \text { preferred (quar.) } \\
& \text { \$5 preferred (quar.) } \\
& \text { General Outdoor Advertising } \\
& \text { Common (ouar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Common (quar.) } \\
& \text { Gene preferred (quar.) } \\
& \$ 5.50 \text { public Service Corp., } \$ 6 \text { pfd. (quar.) } \\
& \$ 4 \text { convertibled (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \$ 4 \text { convertible preferred (quar.) } \\
& \text { General Steel Wares, Ltd. (quar.) } \\
& 5 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Gen preferred (quar.). } \\
& \text { Gerrard (S A.), } 5 \% \text { preferred ( (s-a) } \\
& \text { Gerrart (A. C.) Co. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Gerrard (S. A.), } 5 \% \text { preferred } \\
& \text { Gilbert (A. C.) Co..... } \\
& \text { Gillette Safety Razor (quar.) } \\
& \text { S5 prefered (anar) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { S5 preferred cuar.) } \\
& \text { Effective March 27 } \\
& \text { pany was changed to The Gove com- } \\
& \text { Gllette Co. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { New eommon (initial s-a) } \\
& \text { Exin } \\
& \text { Dominion Fabrics Litd, common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { pany was changed to The Gillette Co. } \\
& \text { Gimbel Brothers, common (quar.) } \\
& \$ 4.50 \text { preferred (quar.) (que. } \\
& \text { Gladding McBean \& Co (quar.) } \\
& \text { Glatfelter (P. H.) Co., common } \\
& 41 / 2 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 41/2\% preferred (quar.) } \\
& \text { Glenmore Distilleries Co., class A (quar.) } \\
& \text { Class B (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Dominion Fabrics Ltd., common } \\
& \text { 2nd conv, preference (quar, } \\
& \text { Dominion Foundries \& Steel, Ltd. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Ducomun Metals \& Supply Co. } \\
& \text { du Pont (E. I.) de Nemours \& Co. } \\
& \$ 3.50 \text { preferred (quar.) }
\end{aligned}
$$


Eastern Industries preferred（quar．）
Eastern Townships Telephone Co．（quar．）
Ekco Products Co，common（quar．） ${ }_{41 / 2 \%} \%$ preferred（quar．）（quar．）－Elliott Co．， $5 \%$ preferred
Ely \＆Walker Dry Goods\％1st preferred（ $(\mathrm{s}-\mathrm{a})$

$$
\begin{aligned}
& \text { 41/2\% preferred (quar.) } \\
& \text { Dominion Glass Co., Ltd, com. (quar.) } \\
& 7 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 7 \% \text { preferred (quar.) } \\
& \text { Dominion Malting Co., Ltd., common.-. } \\
& \text { Common }
\end{aligned}
$$

$$
\begin{aligned}
& 5 \% \text { preferred (quar.) } \\
& 5 \% \text { preferred (quar.) } \\
& \text { Dominion ollcloth \& Linoleum Co., Ltd. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Dominion Ollcloth \& Linoleum Co., Ltd.- } \\
& \text { Quarterly } \\
& \text { Dominion Square Corp. } \\
& \text { Dominion Steel \& Coal Corp., Ltd. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Inereased quarterly } \\
& \text { Dominion Tar \& Chem, Ltd., com. (quar.) } \\
& \text { Dominion Textile Co., Ltd.-- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 7\% preferred (quar.) } \\
& \text { Dow Chemical Co., common (quar.) } \\
& \$ 4 \text { preferred series A (quar.) } \\
& \$ 3.25 \text { 2nd preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \$ 4 \text { preferred series A (quar.) } \\
& \$ 3.25 \text { 2nd preferred (quar.) } \\
& \text { Dresser Industries, common (quar.) } \\
& 33 / 4 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 33/4\% preferred (quar.) } \\
& \text { Drexel Furniture Co. (quar.) } \\
& \text { Dryden Paper Co., } \text { Duc. (quar.) } \\
& \text { Ducomun Metals \&upply Co- } \\
& \text { du Pont (E. I.) de Nemours \& Co. }
\end{aligned}
$$


Elastic Slop Nut Corp．．．．．．．．．．．．．．
Electric Furnace Co．，common



## Stock Record «＂》 New York Stock Exchange dally range of priges YEarly range of sale priges <br> WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{Range for Previous Year 1951} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Range Since Jan， 1}} \& \multirow[t]{2}{*}{$$
\underset{\substack{\text { STOCKS } \\ \text { NEXCRK STOCK } \\ \text { EXCHANE }}}{\text { YORK }}
$$} \& \multirow[t]{2}{*}{Saturday ${ }_{\text {Apr．}}$} \& \multirow[t]{2}{*}{$\underset{\substack{\text { Monday } \\ \text { Apr．} \\ 7}}{ }$} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Low An HGH SALE PRICES $\begin{gathered}\text { Tuesday } \\ \text { Wedestay } \\ \text { Apr．} 8\end{gathered}$}} \& \multirow[t]{2}{*}{Thursday
Apr． 10} \& \multirow[b]{2}{*}{Priday
Apr． 11} \& \multirow[t]{2}{*}{Sales for the Week} <br>
\hline 417／8 Mar 15 \& \& \& Highest \& \& \& \& \& \& \& \& <br>
\hline 113\％／8 Dec 24 \& ${ }_{1141 / 2}^{62}$ Dec 14 \& ${ }_{114 / 8}{ }^{\text {／}}$ Jan \& $125{ }^{64 / 2}$ Jan ${ }^{\text {Jan }}$ \&  \&  \&  \& ${ }_{0}^{561 / 2}{ }^{561 / 2} 119^{561 / 2}$ \& $\begin{array}{cc}55 & 56 \\ 16 & 119\end{array}$ \&  \& \& 1，800 <br>
\hline $47 / 6$ Mar 15 \& $8^{8}$ Sep 19 \& 5\％／4 Mar \& $71 / 2$ Mar 28 \& AcF－Brill Motors Co \& 63518 \& $61 / 2{ }^{1 / 8}$ \& 61／2 $65 / 8$ \& $6^{1 / 2}$ ． $6^{3 / /}$ \& $6^{1 / 2}$ 1191／2 \& \& 3，900 <br>
\hline 27／4 Jan 2 \& 333／4 Jan 30 \& 271／9 Mar \& 301／g Jan \& Acme steel Co \& $28.281 / 4$ \& $277 / 28$ \& $271 / 22^{27 / 2}$ ． \& $27^{3 / 4}$ \& $28.18{ }^{1 / 2}$ \& roc \& ${ }^{1,600}$ <br>
\hline  \& ${ }^{34} 43 / \begin{aligned} & \text { Oct } \\ & \text { Sep } \\ & 17\end{aligned}$ \&  \& $353 / 5 \mathrm{Jan}$
420
$42 / 4$

Jan
5 \& ${ }_{\text {Adams }}^{\text {Adampress }}$ \& ${ }_{391 / 8}^{3327 / 8}$ \& 331／2 $327 / 8$ \& $\begin{array}{lll}331 / 4 & 331 / 2 \\ 389 / 4 & \\ 30\end{array}$ \& $331 / 34$ \& ${ }_{34}^{38} 3181 / 8$ \& Acecs \& 2，600 <br>
\hline $4_{49}{ }^{\text {Apr }}{ }_{4}{ }^{\text {and }}$ \& $6{ }^{43 / 4} 4$ \& $561 / 4 \mathrm{Feb} 13$ \& ${ }_{63}{ }^{\text {a }}$ Mar 12 \& Adams－Migsins Corp
Addressograph－Multigraph \& －391／2 ${ }_{61}^{391 / 2}$ \&  \& －301／20 $611 / 4$ \&  \& 38 \& closed \& <br>

\hline 2014 July 17 \& 2939 Feb \& $243 / 4$ Jan 22 \& $2833 / \mathrm{Mar} 8$ \& Admiral Corp－－ \& $261 / 22^{1 / 1 / 2}$ \& ${ }_{261 / 4}{ }^{261 / 4}$ \& ${ }_{26}{ }^{66} /{ }^{26}$ \& 261／2 267 \& ${ }_{26 \% / 8}$ \& GOOD \& | 1,000 |
| :--- |
| 5,700 | <br>

\hline \％ 7 7／／July 17 \& 113／4 May ${ }^{5}$ \& ${ }_{48}^{81 / 2} \mathrm{Jpm}$ \& 9\％／Jan
50
50 \&  \& $\begin{array}{ll}83 / 8 & 83 / 4 \\ 501 / 2 & 501 / 2\end{array}$ \& $\begin{array}{ll}83 / 6 & 83 / \\ 501 / 2 & 501 / 2\end{array}$ \&  \& $81 / 2$
50
$501 / 2$
50 \& $8{ }^{8 / 2}{ }^{1 / 80^{35}}$ \& mripay \& 3，300
3,310 <br>
\hline 24\％／6 Nov \& $31^{1 / 2}$ Apr 30 \& ${ }_{25} \mathrm{Feb} 20$ \& $27 / 7 / 8$ Jan 23 \& Air Reduction Inc－－－－－－－－－－－－－ \& 55／\％ $250 / 4$ \& \& 251／4 $25.1 / 8$ \& 551／4 255 \& 251／9 ${ }^{551 / 2}$ \& \& <br>
\hline 1013／4 Nov 2 \& $111 / 4 / \mathrm{Dec} 20$ \& 1031／2 Jan \& 113 Feb ${ }^{13}$ \& 4．50\％ptd 1951 series－－－－－－－－100 \& 1103／410\％ \& ${ }^{1091 / 2} 11{ }^{10}$ \& $109{ }^{209} 110$ \& $\cdots{ }^{1091 / 4} 110^{2 / 8}$ \& 1097／8 $1093 / 8$ \& \& －600 <br>
\hline 121／2 Jan 219 \& 371／2 Dec 12 \& ${ }^{139}{ }^{23} /{ }^{3}$ Jan \& ${ }_{\text {143／6 Mar }}$ \&  \& ${ }^{1} 140{ }_{3 / 1 / 8}{ }^{143}$ \& ${ }^{143}$ \& ${ }_{140} 140$ \& 143 \& ${ }^{143}$ \& \& 10 <br>
\hline 19\％／4 Jun 25 \& $27 / 2 \mathrm{Feb} 9$ \& ${ }_{20}{ }^{20} \times \mathrm{Feb} 28$ \& $22 \% / 8 \mathrm{san}$ \& Aldens Anc common Mining－－－－－－－－－10 \&  \&  \& （1） \&  \&  \& \& 6，400
2,100 <br>
\hline 70．Dec ${ }^{3} \mathbf{4}$ \&  \& $\begin{array}{llll}70 & \text { Jan } \\ 3\end{array}$ \&  \& Ale $41 / 2$ \％preferred w w \& ${ }^{7} 71 / 2{ }^{\text {73 }}$ \& ${ }^{7} 7^{1 / 2}{ }^{73}$ \& ${ }^{6} 7^{11 / 2}{ }^{73}$ \& ${ }^{2011 / 2}{ }^{20}$ \& ${ }^{71}{ }^{2 / 8}{ }^{721 / 4}$ \& \& <br>
\hline $73^{1 / 2}$ Jan \& 877／6 Jan \& $791 / 2$ Jan ${ }^{2}$ \& $85^{1 / 4}$ Jan 29 \&  \&  \& $8_{83}^{33} \quad 83{ }^{31 / 8}$ \&  \& $\begin{array}{ll}31 / 2 & \stackrel{3}{31 / 2} \\ \end{array}$ \& \& \& 32，200 <br>
\hline $\times 78$. \& ${ }^{86}$ Apr \& 79 Jan \& $791 / 2 \mathrm{Feb}$ \& S2．50 prior conv preferred－－No par \& ${ }_{* 73}{ }_{7}{ }^{83 / 4} \quad 177$ \& ${ }_{73}^{83}$ \&  \&  \&  \& \& 400
200 <br>
\hline 361／8 May 26
104 \& 106／8 Dec 14 \& 381／2 Apr
105
Jan \& ${ }^{460}{ }^{\text {46／\％Jan }}$ Jan 17 \& Aliegheny Ludum Steel Corp＿No par \& －105 ${ }^{40} \quad \begin{array}{r}40 \\ \hline 08\end{array}$ \& $\cdot_{105}^{383 / 4}{ }_{108}{ }^{391 / 2}$ \&  \& ${ }_{* 105}^{39} \quad 10{ }^{393 / 4}$ \&  \& \& 100 <br>
\hline $911 / 2$ July 6 \& 102 Feb 13 \& ${ }_{88}^{85}$ Jan \& 92 Feb 27 \& Allegheny \＆West Ry $6 \% \mathrm{gtd}$－－ 100 \& \& \& \& $931 / 2$ \& $931 / 2$ \& \& <br>
\hline ${ }_{58}^{9}$ Jan ${ }^{\text {Dec }} 10$ \& ${ }_{777 / 8}^{11}$ Sep ${ }^{14}$ \& ${ }_{68}^{81 / 2} \mathrm{Jan}$ Feb 20 \& ${ }_{773}{ }^{3} \mathrm{Jan}$ Jan ${ }^{\text {J }}$ \& Allien Industries Inc－－－－－－10 \& ${ }_{723 / 4}^{85 / 8}{ }^{85 / 8}$ \& ${ }^{85 / 8188 / 8}$ \& ${ }^{83 / 4} \quad 83 / 4$ \& ＊81／2 $83 / 4$ \& 85／8 858／8 \& \&  <br>
\hline 20 Nov 8 \& $23 \% / 8 \mathrm{Feb} 2$ \& 185／9 Mar 4 \& $21 / 2$ Jan 8 \& Allied Kid Co－－－－－－－－－－ \& $791 / 4$
$1981 / 4$ \& .$_{19}{ }^{721 / 2}{ }_{1979}$ \& ${ }_{19}{ }^{12} 19{ }^{1 / 4 / 2}$ \& ${ }_{19}{ }^{71 / 2}{ }^{19}{ }^{721 / 8}$ \& ${ }_{.19}^{715 / 8} 1{ }^{7231 / 4}$ \& \& <br>
\hline 283／4 Jan 4 \& 37.0 Oct \& $32^{1 / 2} \mathrm{Feb}$ \& 37 Mar 27 \& Allied Mills \& 353／4 35 \& 351／2 $35 \%$ \& ${ }^{35} 31 / 2$ \& ．355\％ 353 \& 353／4 $357 / 4$ \& \& ${ }_{700}$ <br>
\hline ${ }_{91} / 2$ July ${ }^{2}$ \& 8101 $\begin{array}{r}\text { 48／2 } \\ \end{array}$ \& ${ }_{901} / 2{ }^{\text {Feb }} 19$ ． \& ${ }_{933 / 8}{ }^{\text {Mar } 18}$ \& Alled stores corred－ommon＿－No par \& ${ }_{-911 / 2}^{38}{ }^{38}$ \&  \& －371／2 ${ }_{\text {al }}$ \&  \& －371／6 $371 / 4$ \& \& <br>
\hline ${ }^{40}$ Jun 25 \& 54／2 Oct 13 \& $48 . \mathrm{Feb} 20$ \& 533／8 Jan 22 \& Allis－Chalmers Mig common－No \& 碞 \& 493／6 \& ${ }^{481} / 6$ \& 483／8／49／4 \& 481／4 $481 / 2$ \& \& 200 <br>
\hline 891／4 Jun 29 \& 1071／2 ${ }^{\text {Oct }}$ \& ${ }_{\text {Feb }}{ }_{\text {Feb }}$ \& 107 Jan 25
$41 \%$ Jan 18. \& Alpha Portland Cement ${ }^{3 / 4}$ \％conver \& 98
40
400 \&  \&  \&  \& 97 \& \& 100 <br>
\hline －34／3 Jun ${ }^{28}$ \& 80， $801 / 2 \mathrm{Apr}$ Aug 31. \& Mar 24 \& ${ }_{921 / 4 \mathrm{Feb}}{ }^{41} 4$ \& Alpha portland Cement－－－－－No par \& ${ }_{801 / 2.80}^{40} 8$ \& 391／2 $391 / 2$ \&  \&  \&  \& \& 退， <br>
\hline ${ }_{8}^{84} 7 / \mathrm{Mar}$ \& $1131 / 2$ Oct ${ }^{3}$
$51 / 2$

Jan \& ${ }^{1025 / 8}{ }^{\text {appr }}$ \& $1251 /$ Feb \& Aluminium Limited－－－－No par \& $1041 / 2105$ \& 1023／4041／2 \& ${ }^{1025 / 8 / 405}$ \& ${ }^{104} 4^{1 / 2} 105$ \& ${ }^{105} 1053 / 4$ \& \& ${ }^{00}$ <br>
\hline 36 Oct 15 \& $4_{11}$ Jan 23 \& $34 / \mathrm{Jan}$ \& 35 Jan 2 \& Amaigamated Leather cor com－－ 1 \& $\pm 331 / 4.35$ \& ${ }^{3} 333 / 4{ }^{36}$ \&  \& 为3／4 35 \&  \& \& 00 <br>
\hline 161／4 July 13 \& ${ }_{19} \mathrm{Feb} 5$ \& ${ }_{17}{ }^{1}$ Jan 31 \& $181 / 4 \mathrm{Jan} 11$ \& Amalgamated Sugar Co（The）－－－1 \& ${ }^{4173 / 6} 1{ }^{3} 171 / 2$ \& ${ }^{177 / 4} 1017 / 2$ \& ${ }^{173 / 8 / 8} 171 / 2$ \& $171 / 2$ \& ${ }^{179 \%} 178$ \& \& 200 <br>

\hline ${ }^{94}{ }^{49}$ Jun ${ }^{\text {J }}$ \& 1634，${ }_{6} 6^{3 / 4}$ Sep 10 \& 1411／ $60 / 4$ Feb 20 \&  \&  \& ＋${ }^{1238 / 4220 / 8}$ \&  \&  \&  \& 2271／2 $2303 / 4$ \& \& | .300 |
| :--- |
| 400 |
|  |
|  | <br>

\hline 131／8 Jan 15 \& $171 / 6 \mathrm{Dec}$ \& $3^{3 / 4} \mathrm{Apr} 8$ \& $16^{3 / 4}$ Jan \& American Airlines common－ \& 131／913 \& ${ }_{123 / 8} 13{ }^{131 / 6}$ \& $12^{3 / 4}$ \& 31／8 $135 / 8$ \& 31／2 $133 / 8$ \& \& 1，900 <br>
\hline 78 Jan 13 \& 93. Dec 19 \& 77 Apr \& 90 Jan \& $31 / 2 \%$ cum conv preferred－－－－－100 \& $771 / 2$ \& 77 \& $781 / 278$ \& 78.78 \& 77. \& \& 900 <br>

\hline $$
\begin{aligned}
& 161 / 2 \mathrm{Jan}{ }^{2} \\
& 57
\end{aligned}
$$ \& $201 / 4$ July 5 \& $171 / 2 \mathrm{Mar}$

58
Jan
4 \& ${ }_{61}^{191 / 2} \mathrm{Jan} \mathrm{Feb}_{19}^{2}$ \&  \&  \&  \& ${ }^{171 / 2} 1{ }^{173 / 4}$ \& $\begin{array}{lll}171 / 2 & 177 / 2 \\ 60\end{array}$ \& 175\％ $17 \%$ \& \& $\begin{array}{r}1,100 \\ \hline 590 \\ \hline\end{array}$ <br>
\hline $12^{3 / 4}$ Jun 29 \& $171 / 2 \mathrm{Jan} 19$ \& ${ }_{13} \mathrm{Feb} 28$ \& $14^{3 / 4}$ Jan \& American Bosch Corp－－－－－－－－－1－－2 \&  \& ${ }^{133 / 8135 / 9}$ \& ${ }_{131 / 2}{ }^{131 / 8}$ \& \& \& \& <br>
\hline \& \& Feb \& 49 \& 2nd preferred 1952 ser $51 / 2 \% \ldots 50$ \& －47\％${ }^{1 / 2}$ 481／2 \& －477／4 481／2 \& $4471 / 48$ \& 1／4．473／4 \& $48 \quad 481 / 2$ \& \& 200 <br>
\hline － $1021 / 2$ Jun ${ }^{\text {July }} 6$ \&  \& ${ }^{391 / \mathrm{EJan}} 15$ \&  \& Amer Brake Shoe Co com－－No par
$4 \%$
convertible preferred

dor \&  \& － $10401 / 2 / 20505$ \& $\begin{array}{ll}40 \\ & 405 \\ & 105\end{array}$ \&  \& ${ }^{-1051 / 4} 10{ }^{401 / 2}$ \& \& | 100 |
| :---: |
| 100 |
|  | <br>

\hline 101／Jan 10 \& $141 / 8 \mathrm{Apr}{ }^{\text {a }} 30$ \& 10.4 \& $12^{3 / 4}$ Jan ${ }^{\text {Jan }}$ \& American Broadcasting Co Inc－－ 1 \& 101／4 $101 / 2$ \& 101／${ }^{103}$ \& 101／8 $103 / 8$ \& 101／4 $103 / 8$ \& 101／4 10\％ \& \& 5，400 <br>
\hline  \&  \&  \& ${ }_{132}^{6} \mathrm{Jan}^{\mathbf{J a p r}}{ }^{7}$ \&  \& ${ }_{126}{ }^{51 / 4}{ }_{126}{ }^{51 / 4}$ \& ${ }_{126}^{51 / 9}{ }^{1263 / 4}$ \&  \& $51 / 4153 / 6$
$1293 / 4131$ \& ${ }^{51301 / 2} 132^{51 / 6}$ \& \& 5,400
3,800 <br>
\hline ${ }^{163}$ ．Dec 27 \& 185 Jan 19. \& 1631／2 Jan \& $1781 / 4 \mathrm{Apr} 10$ \& $7 \%$ preferred \& \& 177 177\％ \& 177178 \& 178.178 \& 1771／2 $1781 / 4$ \& \& 250 <br>
\hline $\times 291 / 4$ Jun 29 \& $393 \%$ Jan 18 \& $1 / 2 \mathrm{Feb} 20$ \& 35\％／8 Jan 18 \& American Car \＆Fdry com＿u－＿No par \& $341 / 2341 / 2$ \& $331 / 2341 / 8$ \& $331 / 2337 / 6$ \& 331／4 3334 \& 333／4 $331 / 4$ \& \& 2，000 <br>
\hline 731／4 July 2 \& 851／May 17 \&  \& ${ }_{32} 79 /$ Meb \& ${ }^{7} 7 \%$ preferred \& \& 74， $743 / 8$ \&  \&  \& 731／8944 \& \& ${ }_{500}^{500}$ <br>
\hline 3934／July 5 \& ${ }^{4} 45$ Feb 21 \& $42^{3 / 4}$ Jan 2 \& $481 / 4 \mathrm{Apr}$ \& American Chicle Co－－－－－－－No par \& 471／2 $471 / 1 / 2$ \& $461 / 2.471 / 8$ \& 461／4 461／4． \& 463／4 463 \& $461 / 4$ \& \& 1，109 <br>
\hline ${ }^{181 / 9}$ Dee 26 \&  \& ${ }_{20 \%}^{18} \mathrm{Apr} \mathrm{Feb}_{13}{ }^{9}$ \&  \& ${ }_{\text {American }}$ Colortype Co $-\cdots \cdots---10$ \&  \& 181／4 ${ }_{3}^{183 / 4}$ \& ${ }_{* 223}{ }^{173 / 4} 18{ }^{181 / 4}$ \& ${ }^{18}{ }_{21} 18 / 231 / 4$ \& ：18 ${ }^{1818}$ \& \& 00 <br>

\hline ${ }_{89}{ }^{\text {Jun }} 4$ \& ${ }_{99}{ }^{29}$ Nov 19 \& ${ }_{89} 1 / 2 \mathrm{Apr}$ \& ${ }_{961 / 2} \mathrm{Jan}^{26} 5$ \&  \& ${ }_{* 90}^{22 / 8}$ \& ${ }_{-90}^{23 / 4}{ }_{91}{ }^{23}$ \& ${ }^{220}$ \& \& ${ }_{8891 / 2}^{229 / 2} 8{ }^{231 / 2}$ \& \& | 300 |
| :---: |
| 30 | <br>

\hline $711 / 4$ Jan 2 \& $1311 / 2$ Aug 2 \& 1091／8 Feb \& $125 \%$ Jan 14 \& American Cyanamid Co com－${ }^{\text {a }}$ \& 113113 \& $112^{1 / 4} 113^{1 / 8}$ \& $1113 / 41131 / 4$ \& $1113 / 4113$ \& 1111／4 112 \& \& 6，000 <br>
\hline 1713／4 Jan ${ }^{11}$ \& ${ }_{180}^{294}$ Aug 6 \& ${ }^{285}$／Jan 16 \& 2899／Jan 17 \& $31 / 2 \%$ conv preferred series A－100 \& ${ }^{* 260}$ 2751／4 \& ${ }^{2} 269.290$ \& \& 2751／4 \& \& \& <br>

\hline  \& 1883／4 Jan 15 \& 421／2 Apr \& 54／2 Jan 22 \& American Distiling Co－－－ \& $$
\begin{gathered}
155 \\
\quad 13{ }^{1 / 2 / 2}{ }_{44}
\end{gathered}
$$ \& ${ }_{43}^{155}$ 1601／6 \& $42^{1 / 2} 1421 / 2$ \& 42\％／8 $43 \%$ \& 1533／4 $441 / 4$ \& \& 2，100 <br>

\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Range for Previous
Year 1051}} \& \multicolumn{2}{|l|}{\multirow[b]{2}{*}{Range Since Jan． 1
Lowest
Highest}} \& \multirow[t]{3}{*}{} \& \multirow[b]{2}{*}{Satarday

Apr． 5} \& \multirow[b]{2}{*}{Monday} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{LOW AND HIGH SALE PRICES}} \& \multirow[b]{2}{*}{Thursday} \& \multirow[b]{2}{*}{$$
\begin{aligned}
& \text { Friday } \\
& \text { Apr. }
\end{aligned}
$$} \& \multirow[t]{2}{*}{Sales for the Weet} <br>

\hline \& \& \& \& \& \& \& \& \& \& \& <br>
\hline 53／4 Jan 2 \& ${ }^{8}$ Feb 9 \& ${ }^{6}$ Jan \& $65 / 8 \mathrm{Feb} 14$ \& \& 3／8 $63 / 8$ \& $63 / 6378$ \& $6^{1 / 4}$ 61／4． \& ${ }^{1 / 4} \quad 631 / 4$ \& 63／4 \& \& 600 <br>
\hline $211 / 2 \mathrm{Jan}$ \& $321 / 4$ Dec 11 \& 293／4 Jan \& $32 . \mathrm{Mar} 10$ \& American European Secur－－－－No par \& 311／4 $32{ }^{3 / 4}$ \& ${ }^{31} \quad 323 / 4$ \& ＊31 $323 / 4$ \& $32^{3 / 4}$ \& 323／4 \& \& <br>
\hline $161 / 8 \mathrm{Nov}$ \& $221 / 4 \mathrm{Feb} 16$ \& ${ }^{161 / 6}$ Mar \& $181 / \mathrm{Jan}$ \& American Export Lines Inc－－－－400 \& $16^{3 / 6} 163$ \& 16\％${ }^{16 \%}$ \& 163／6 $16^{1 / 2}$ \& 163／8161／2 \& 163／3／ $16{ }^{16 / 2}$ \& \& 200 <br>
\hline $515 / \mathrm{May}$ \& ${ }^{60 \%} \%$ Aug 3 \& 103／Apr \& 121／4Mar ${ }^{8}$ \& Amer \＆Foreign com new－－No par \& 1035 ${ }^{\text {che }}$ \& 101／2 $101 / 2$ \& 103／6 $10 \frac{1}{2}$ \& 101／801／ \&  \& CHANGE \& 500 <br>
\hline $41 / 1 / 2 \mathrm{May} 19$ \& 50.5 Jan 9 \& $455 / 8 \mathrm{Jan} 10$ \& ${ }_{55}{ }^{5}$ Feb 11 \&  \& －501／4 51 \& ${ }_{493 / 4} 495$ \& ${ }^{49} 50$ \& ${ }_{49}{ }^{49} 4$ \& 491／2 $501 / 2$ \& CLOSED \& 500 <br>
\hline ${ }_{44}^{5}$ Nov \& ${ }_{51}{ }^{9} / 2$ Jan ${ }^{\text {Jan }} 10$ \& ${ }^{47 / 8} \mathrm{Appr} 7$ \& ${ }_{45}^{5 / 8} \mathrm{Jan} 140$ \& American Hide \＆Leather com－－ 1 \& $5{ }^{5} 1 / 5$ \&  \& .$_{3}^{47 / 8}{ }^{4}{ }_{3}^{51 / 2}$ \&  \&  \& \& 3
300
3000 <br>
\hline 29\％／4 Jan 23 \& 39 Dee 17 \& ${ }_{36}{ }^{\text {Apr }}$ \& ${ }_{39}{ }^{45} / 2 \mathrm{Jan} 129$ \& American Home Products \& 361／4 $361 / 2$ \& 363／4 $363 / 4$ \& x36\％\％36\％ \& 36\％／ 37 \& \％ \& IDAX \& 4，000 <br>
\hline $61 / 2$ Dec 31 \& $88^{1 / 4}$ Jan 24 \& $53 / 4 \mathrm{Apr}$ \& 7 Jan 18 \& American Ice Co common－－－No \& \& 6 \& \& 53／4 5\％ \& 55／4 53／4 \& \& 2，600 <br>
\hline 75 Jun 19 \& ${ }^{86}$ Jan \& ${ }^{73} 3$ Feb 14 \& 78 Jan ${ }^{3}$ \& 6\％noncumulative preferred－ \& ${ }^{76}$［ 78 \& ${ }^{46} 788$ \& \& 75 \& ${ }^{7} 75$ \& \& ${ }^{10}$ <br>
\hline 16.
$171 / 4$ May 24 \& 23
20
20
Aug
8 \& ${ }^{201 / 1 / 89}$ Feb 26 \& ${ }^{221 / 2}$ Jan 28. \& American International Corp＿No par
American Investment Co of ill \& \& \& ${ }^{21} 2{ }^{21} \quad 221 / 4$ \& ${ }_{211 / 8}^{22}{ }^{21} 1$ \& ${ }^{2} 211 / 4{ }^{221 / 4}$ \& \& ${ }^{1,000}$ <br>
\hline ${ }^{17}$ Jun ${ }^{\text {Jun }} 29$ \& $241 / 4 \mathrm{Feb} 21$ \& 171／2 Feb 19 \& 193／4an 22 \& American Locomotive common－ \& 183／4 18 \& 1893／4 1897 \& 185\％／818 \& ${ }_{98}^{187 / 8}$ \& ${ }^{189} 9{ }^{18 / 2} 10{ }^{181 / 2}$ \& \& $\begin{array}{r}1200 \\ 100 \\ \hline\end{array}$ <br>

\hline 953／9 Aug 28. \& ${ }_{203 / 8 \mathrm{Oct}}^{105}{ }^{\text {Jan }} 29$ \& | $961 / 2$ Jan 16 |
| :--- |
| $171 / 2$ Feb 21 | \& 997／8 Mar 29 205／8 Jan 11 \& Amer Mach \＆ Friry comm－－－－10 par \& \& \& 98

$181 / 2$
100
$18 / 6$ \&  \& \& \& 4，100 <br>
\hline $\times 77$ Dec 27 \& 90 May 3 \& $7881 / 4 \mathrm{Feb} 11$ \& $81 \%$ Apr 8 ． \& 3．90\％preferred \&  \& －811／2 83 \& $811 / 281 /{ }^{\text {8 }}$ \& ＊81／2 83 \& $811 / 28$ \& \& <br>
\hline － $10 \frac{1}{4}$ Jan ${ }^{\text {and }}$ \& 173／3 Oct \&  \& 15\％／Jan 8 \& Amer Machine \＆Metals－－－No par \& ${ }_{57}^{14} \quad 14$. \& ${ }_{56}^{14} \quad 141 / 4$ \&  \& ${ }_{54}^{14 / 4} 1{ }^{141 / 8}$ \& $\begin{array}{lll}14 / 4 \\ 543 / 4 & 14 / 4 \\ 551 / 4\end{array}$ \& \& 1,000
1,500 <br>
\hline 941／2 Dec 31 \& $1061 / 2$ Jan 31 \& ${ }_{97} \quad$ Jan \& $1021 / 2$ Feb 4 \& A1／2\％preferred＿－－－－－－－－100 \& ${ }_{* 100 \quad 101}{ }^{57 / 2}$ \& ${ }_{100} 101$ \& ${ }_{100}{ }^{\text {a }}$（101 ${ }^{\text {a }}$ \& \& 101 \& \& <br>
\hline \& \& \& \& \& \& \& $131 / 4131 / 2$ ． \& \& 131／4 131／2 \& \& 2，200 <br>
\hline ${ }^{75 \%} 9$ \& $11.3{ }^{1}$ Jan 8 \& ${ }^{71 / 6}$ Feb ${ }^{25}$ \& ${ }_{3} 8$ Jan 4 \& American Molasses $\mathrm{Co}^{\text {a }}$－－－－－ \&  \& \& 71／2 $71 / 2$ \&  \& ${ }^{3} 71 / 2 / 2{ }^{71 / 9}$ \& \& 500
5.300 <br>
\hline －${ }^{27 / 2 / 2 / 4 \mathrm{Jan} \text { July } 19}$ \& 351／2 3 ct ${ }^{36}$ \& 311／Apr ${ }^{30}{ }^{10}$ \& ${ }^{343}{ }^{34 / 6}$ Jan ${ }_{\text {Jan }} 17$ \& American Natural Gas Co－－No par \& \& \& 321／8 $321 / 4$ \&  \& 333／4 $3331 / 4$ \& \& 500 <br>

\hline 161／1／Jan \& $237 / 8$ Oct 19 \& ${ }^{21 / 1 / 2}$ Jan 8 \& $261 / 9 \mathrm{Mar} 21$ \& American Power \＆Light－No par \& $25^{1 / 2} \quad 25^{3 / 4}$ \& $25^{1 / 2} 22^{55 / 6}$ \& $253 / 8.255 / 8$ \& 251／2 $257 / 8$ \& ${ }^{25} 5^{3 / 4}{ }^{26}$ \& \& | 17,200 |
| :---: |
| 13,800 | <br>

\hline ${ }_{163}{ }^{12 / 4} \mathrm{Jan} \mathrm{Dec}_{12}{ }^{2}$ \& $17 / 1 / 8$ \& ${ }^{155}$ \& ${ }^{163 \%} 4 . \mathrm{Apr} 1$ \& $\mathrm{Amer}^{\text {rad }}$ R \＆Std Sany com．－No \& 161／4 \& 163／8 \& 161／8 163 \& \& ${ }^{-1700^{1 / 4}} 172$ \& \& <br>
\hline  \& 17 \& ${ }_{6}^{65} / 8$ Mar 18 \& 170／2 Apr ${ }^{7} /{ }^{\text {Jan }} 17$ \& $7 \%$ preferred \& 7 \& 17 \& 1 \& 67 \& 77 \& \& <br>
\hline ${ }^{7} 11 / \mathrm{NJon}$ \& ${ }_{49}{ }^{101 / 4} 4$ \& \& 55\％JJan 17 \& American Safety Razor \& \& －${ }^{6 / 8}$ \&  \& $45^{3 / 4}$ \& $45^{3 / 6} \cdot 453 / 4$ \& \& <br>
\hline ${ }_{42}{ }^{\text {July }} 16$ \& ${ }_{56}{ }^{\text {Feb }} 5$ \& $\begin{array}{ll}43 & \mathrm{Apr} \\ 8\end{array}$ \& ${ }_{47}^{55}{ }_{\text {Feb }}{ }^{\text {Jan }} 25$ \& American scating co－No par \&  \& ${ }_{43} \quad 433 / 4$ \& ${ }_{43}{ }^{43}$ \&  \& 43.43 \& \& 50 <br>
\hline 701／2 Mar 28 \& $103^{1 / 4} \operatorname{Sep} 25$ \& ${ }^{43} \mathrm{Apr}$ \& 53 Jan 29 \& Amer Smelt \＆Refg com＿${ }^{\text {a }}$ No par \& \& 4344 \& 43 441／4 \& $433 / 44$ \& 43． $433 \%$ \& \& ，7700 <br>
\hline  \& ${ }_{423}^{167}$ Jan ${ }^{\text {Jeb }} 14$ \& ${ }^{148}{ }^{31 / 4}$ Feb 19 \& ${ }^{1553}{ }^{3} / 4 / \mathrm{Mar} 28$ \& $7 \%$ preferred $-\cdots-{ }^{\text {a }}$ \& ${ }^{*} 1531 / 2156$ \& 81531／2 $1541 / 2$ \& $154.154 / 1 / 2$ \& 1351／2 155 \&  \& \& ${ }_{200}$ <br>
\hline $1231 / 2$ Jun 6 \& 1391／2 Jan 2 \& ${ }_{124}{ }^{3 / \%}$ Jan 9 \& ${ }_{130}^{39 \%}$ Feb 28 \&  \& $\begin{array}{r}37 \\ .1251 / 2 \\ \hline 128 \\ \hline\end{array}$ \&  \&  \&  \& ${ }_{-127}{ }^{3}{ }^{388}$ \& \& <br>

\hline 303\％July 2 \& ${ }^{40}$ Oct 15 \& ${ }^{331 / 2} \mathrm{Apr} 7$ \& ${ }^{36} 1 /{ }^{1 / 3}$ Jan 29 \& American Steel Foundries－－－No par \& \& 331／2 $333 / 4$ \& 333／8 34 \& | $333 / 4$ |
| :--- |
| 34 | \& ${ }_{34}^{331 / 2} 3{ }^{341 / 2}$ \& \& 2，100 <br>

\hline $59 / 2$ Jan 2 \& 733／4 May 28 \& ${ }_{571 / 8 \mathrm{Feb}} 14$ \& 36\％Jant ${ }^{2}$ \&  \& $\begin{array}{lll}341 / 2 & 341 / 2 \\ 58 / 2 & 581 / 2 \\ \end{array}$ \& $343 / 8434 / 4$
$581 / 2$
$581 / 2$ \&  \& $\begin{array}{lll}34 \\ & 38 \\ 588 & 581 / 2\end{array}$ \& 381／2 $581 / 2$ \& \& 500 <br>
\hline 1271／Dec 28 \& ${ }^{138}$ Mar 6 \& 127 Mar 14 \& ${ }^{1331 / 2}$ Feb 16 \& 7\％preferred－－－ 100 \& ${ }^{*} 129{ }^{5} 130$ \& 12933／4293／4 \& 12951／2 131／2 \& ${ }^{1} 1299^{1 / 2} 1311 / 4$ \& －1293／2 $1311 / 4$ \& \& 200 <br>
\hline $151 / 4$
150
Jan
Jat \&  \& ${ }^{15}{ }^{151 / 4} \mathrm{Febr} 29$ \& ${ }^{167 / \mathrm{J} / \mathrm{Jan}^{11}}$ \& American Sumatra Tobacco－－ \& ＊15 $1531 / 2$ \& 15.15 \& 153／4 153 \& （1539 153／8 \& \& \& 27，300 <br>
\hline \& \& \& \& American Tel \＆Tel Co．．．－－－－－100 \& \& \& \& \& \& \& <br>
\hline ${ }_{128}{ }^{59}$ Jun ${ }^{\text {Jun }} 29$ \& ${ }^{68 \%}$ \％Jan Jan 31 \& ${ }_{1291 / 2}^{57} \mathrm{Man}^{13}{ }_{3}$ \&  \&  \& －1387／2 5888 \& $\begin{array}{llll}581 / 8 \\ 137 & 581 / 2 \\ 1371 / 2\end{array}$ \& 581／6 $581 / 4$ \&  \& 587／6 $5131 / 2$ \& \& <br>
\hline 571／4 Apr ${ }_{4}$ \& ${ }_{78}{ }^{\text {dep }} 14$ \& ${ }_{59}{ }^{\text {a }}$ Mar 12 \& 139\％／2 Jan 21 \& American Visoose Corp com－－－－100 \& ${ }^{131}{ }_{61 / 2} 136^{138}$ \& ${ }^{131} 17 / 131 / 2$ \& ${ }_{613 / 4} 62$ \& ${ }_{61} 13 / 4621 /{ }^{1 / 2}$ \& ${ }^{\times 61}$ \& \& 5，500 <br>
\hline 1153／2 Nov 26 \& ${ }^{120} 1 / 1 / \mathrm{Apr}{ }^{16}$ \& ${ }_{8}^{1161 / 4 ~ J a n ~}{ }^{3}$ \& 1191／Jan ${ }^{\text {a }}$ Feb ${ }^{\text {a }}$ \& A\％preferred ${ }^{5}$ \& ${ }^{19} 119.1199^{3}$ \& ${ }^{119} 18^{1 / 4191 / 2}$ \& $1{ }^{1193 / 4}$ \&  \& ${ }_{8}^{1181 / 4} 11919 / 8$ \& \& 4，800 <br>
\hline ${ }^{8}{ }^{81 / 4}$ Apr ${ }^{\text {Apr }}$ 25 \&  \&  \& ${ }^{9} 90 \%$ Feb ${ }^{9} 1$ \& Amerrcan Water Works Co Inc－－${ }^{\text {a }}$ \& $\begin{array}{cc}83 / 6 \\ 30{ }^{83 / 6} & 301 / 6\end{array}$ \&  \& $81 / 4$
$281 / 4$
29 \& 2887／ \& $283 / 4.29 / 6$ \& \& 9,700 <br>
\hline x931／2 Dec 27 \& 107 Mar 16 \& $88 \%$ Mar 29 \& 95\％／4 Jan 22 \& $7 \%$ preferred－－－ 100 \& 988\％ 89 \& －88\％／90 \& ${ }^{88} 81 / 8$ \& 883／4 $8931 / 4$ \& 888\％／9 \& \& <br>
\hline 70 July 17 \& $941 / 2 \mathrm{Jan} 2$ \& ${ }_{71} \mathrm{Apr}{ }^{3}$ \& ${ }^{82}{ }^{\text {Feb }} 7$ \& \＄4 conv prior preference－－－No par \& ${ }^{*} 711{ }^{71}{ }^{721 / 4}$ \& 71.71 \& 71 \& 713／4 $721 / 4$ \& ${ }_{21 / 2}^{72}$ \& \& 3.700 ： <br>
\hline 141／4 Mar 28 \& 293／8 Oct ${ }^{18}$ \& ${ }_{97}^{20}{ }_{9}^{\text {Mar }} 19$ \& ${ }_{109}^{263 / 8}{ }^{\text {Feb }}$ Jan 30 \&  \& ${ }_{.98}^{21 / 4}{ }^{211 / 4} 99$ \& $203 / 4211 / 4$ \& \& ${ }_{100}^{21 / 8} 100$ \& \& \& 150 <br>
\hline 37／1／8 July 2 \& ${ }_{52}$ Ooct 15 \& ${ }_{455 / 8 \mathrm{Apr}}{ }^{8}$ \& ${ }_{553}{ }^{103}$ Jan 24 \& Anaconda Copper Mining－－－－－－－50 \& 468／8 46 \& 1061／4 465 \& 45\％ $46{ }^{\text {a }}$ \& ${ }_{43}^{461 / 4} 4{ }_{4}^{465 / 4}$ \& $\begin{array}{ll}461 & 461 / 2 \\ 431 / 2\end{array}$ \& \& <br>
\hline －361／8 July 3 \& $473 / 4$ Oct 8 \& $425 / 6 \mathrm{Apr}$ \& 487／9 Mar 12 \& Anaconda Wire \＆Cable－－－No par \& 443／4 $4431 / 4$ \& $\times 43$ \& \& \& \& \& <br>
\hline  \& 341／4Agag 20 \& \& 311／2 Jan 2 \& Common \& $281 / 4{ }^{101 / 4}$ \& ${ }^{28}$ 281／2 \& ＊281／4 ${ }^{281 / 2}$ \&  \& ． $10481 /{ }^{281 / 26}$ \& \& 00 <br>
\hline ${ }^{993}$ \& ${ }_{64}^{110}$ Jan ${ }_{\text {Sep }}{ }_{28}$ \& ${ }_{431 / 4 \mathrm{Apr}}^{102} \mathrm{Jan}_{8}$ \& ${ }^{1043 / 3} \mathrm{Feb} 18$ \&  \&  \& ${ }_{441 / 2}^{100} 106$ \& \& $43^{1 / 4} 44$ \& $43^{3 / 4} 444 / 4$ \& \& ， 2,200 <br>
\hline $311 / 6$ Apr 3 \& 493 Oct 16 \& $411 / 4 \mathrm{Feb} 26$ \& $501 / 6$ Jan 28 \& Anderson－Prichard Oil Corp－－－－10 \& ${ }_{44}{ }^{44}$ \& \& \& 31／2 \& ${ }^{43}$ \& \& <br>
\hline ${ }^{135 / 8} \mathrm{Apr}{ }^{\text {a }}$ \& $277 / 8$ Nov 13 \& 17\％／4 Apr 7 \& $24 / 2 / 2$ Jan 24 \& Copper Mining－－－－－ \& －181／4 $183 / 4$ \& $\begin{array}{ll}173 / 4 & 173 / 4\end{array}$ \& ${ }^{17} 5^{1 / 2}{ }^{17}{ }_{6}^{1 / 2}$ \& \& \& \& <br>
\hline 56\％Oct 22 \& $8^{81 / 2} \mathrm{Jan}$ \& $51 / \mathrm{Apr}{ }^{3}$ \& ch／${ }^{6 / 4}$ Jan
59 \&  \& ． $531 / 2{ }^{51 / 2} 5$ \& $53 \quad 53$ \&  \& 53 \& 53 ${ }^{51 / 2} \quad 54 / 2$ \& \& 500 <br>
\hline 46\％／9 Apr 25 \& 60 Aug 15 \& 50\％／mar 14 \& 691／4 Jan \& Archer－Dantels－Midaland＿－－－－－No par \& －531／2 $541 / 2$ \& $53 \quad 53$ \& ．53 54 \& \& \& \& <br>
\hline
\end{tabular}

diget Finance Plan, Inc., 6\% pfd. (quar.) Class
Class
las
A (quar.)
 Bullock s . Inc. Inc . (Los Angeles), $4 \%$ prd. (quar.)


\section*{| Class |
| :---: |
| $\substack{\text { Clas } \\ \text { Clas } \\ \text { Clas } \\ \text { Clas } \\ \text { Clas } \\ \hline \\ \hline}$ |}

Burrough Adding Machine Co. (quar.)
Bush Terminal Co. (inilial)


 Ci3 preferred (quar.)-6.t. preferred (quar.).
$7 \%$ preferred (quar.)
California Packing Corp. (Guar.)-
Catifornia Portland Cement
Special
Caire Inden
Canadance

Participating
Canada
Northern
Power Corp. Ltd. -
anar.) Canada Steamship Lines, Ltd. (ssal ----
Canada Western Cordage Coo, Lad.-

 Extra-
Candian Industries, Ltd., com. (quar.).
ned 7\% preferred (quar.)
 Cunadian Rerractories,
Csandian Vivkers, Lat.........
Canadian Western Lumber Co.-

## Quarterly Quarterly

Quarterly
Carolina' Clinhtield \& ohi Ry. (quar.)
Carolina Power \& Light,

Carpenter Paper Co., new common (initial)
4\% convertible preferred (cuar).
4\% convertible prefered ( (quar).


## 


 Central Patricia Gold MMnes, LId.
Cnain store Investment. Corp., co
 Income)
Cunnengo
$41 / 2 \%$ preferrailla
pere Chespeake Corp. of virgina (quar.).......
Chespake Chitago Corp. (increased quar.) (aicuan.)

| Class A (accum.)- |
| :--- |
| Class A A (accum.). |
| Clise |
| Cilcago, Milwauke, |

Chicago, Milwaukee,
Chicago Molded Products Corp....
Cuickasha cotton oil Co. (quar.)

## Quarterly Quarterly

Cextra $5 \%$ preferred (quar), Texas. \& Pacific


Semi-annual
Cleveland, Cincinnati, Chicago \& st. Louis


Coub Aluminum Products Co-----Coca-cou
Cocshhu
Corblin

## Colyate-Palmolive-Peet co, com. (quar.)


 Combinad Enterprises. Ltd. $5 \%$ p pdd. (quar.)
Combustion Engineering-Superheater, Inc.-
 Conimon wealth Edison Co., common (quar.)
$\$ 1.32$ preferred Concord. Electric Co., common (quar.)

when Holder


$\stackrel{\begin{array}{c}\text { Per } \\ \text { Share }\end{array}}{ }$ Concord Fund, Inc. (payable from net divi-
dend income

 Quarterly
Quarterly Quarterly
Quarterly
Conn Conn (C. G.). Ltd,', common (qu
Connecticut Light \& $\$ 2.20$ preferred (quar.)
$\$ 2.04$ preferred (quar.) $\$ 2$ preferred (quar.)
\$1.80 preferred (quar.)
Consildated Car-Heating Co (quar.)
Consolidated Chemical Industries Inc Class partic preference class A (quar.) Consolidated Coppermines Corp. (reduced) Consondated Dearborn Corp. (quar,
Consoldated Dry Goods Co. (extra)
Consoldated Edison Co Consolidated Natured (quar.).
Cons Co (increased $s$-a)
Condided Paper Coa Consolidated Paper Co. (quar.) --
Consolidated Poyalty Oill Co.
Consolidated Textile Mils, $5 \%$ preferred (s-a) ----------
Continental Copper \& Stel IndustriesContinental Gin Co.-
$41 / 2 \%$ preferred (quar.) --
Continental Insurance Co (N. Y. (quar.)
Continental Life Insurance Co. (Toronto) -Semi-annual
Corn Exchange Bank Trust Co. (N. Y.) 一 Quarterly
Corn Products Refining, common (quar.)
$7 \%$ preferred (quar.) Cornell-Dubilier Electric-
Stock dividend on common
\$5.25 preferred (quar.)
Corporate Investors, Ltd. class

## Quarterl Quarterl

Coty, Inc.
County Gas Co. (N. J.) (quar.)
Crossett Lumber Crossett Lumber
Crown Cork \& Seal Co., Inc. (quar.)
Crum Crum \& Forster, 8\% preferred (quar.) $7 \%$
$7 \%$
7 Cudahy
Culver
Stock
Curtis
Curtiss
Class
Class
Class
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Dallas
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## Daystro Dayton Class

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## Detroit Steel Prouucts Co. (quar.) Dexter Company Di Giorgio Fruit Corp., class A................. Diamond Match Co., common (quar.)

 $\$ 1.50$ preferred (quar.) ----$\$ 1.50$ convertible class A preference (quar.)Dividend Shares Inc Dodge \& Cox Fund, common
Common Dodge Mfg. Corp. (quar,)
Dome Mines, Ltd. (quar
Dome Mines, Ltd. (quar.)
Dominguez Oil Fields (monthly) Dominion Bridge Co; Ltd. (quar.)
Dominion Coal Co., Ltd., $6 \%$ preferred
Dominion Eal New common (initial $\mathbf{s - a}$ )
Extra
Dominion Fabrics Ltd., common (quar.) 2nd conv: preference (quar.)
Dominion Foundries \& Steel, Itd $41 / 2 \%$ preferred (quar.)
Dominion Glass Co., Ltd., com. (quar.) $7 \%$ preferred (quar.)
Dominion Malting Co., Ltd., common
 Quarterly
Dominion Square Corp.-.
Dominion Steel \& Coal Corp., Ltd. Increased quarterly
Dominion Tar \& Chem., Ltd., com. (quar.)
Dominion Textile Co., Ltd.Dow preferred (quar.) -


 Ducomun Metals, \& Supply Co.--
du Pont (E. I.) de Nemours \& Co. $\$ 3.50$ preferred (quar.)
East Sullivan Mined (quar.) $\qquad$ \$1 Eastern Air Lines (s-a). 4\% participating preferred (quar.) ---Eastern Life Insurance Co. of N. Y.------
Eastern Townships Telephone Co. (quar.)-
Ekco Products Co., common (quar.) Ekco Products Co., common (quar.) (quar.)-
$41 / 2 \%$ preferred (quar.)
 Preferred (quar.)
Ely \& Walker Diy Goods Co., com. (quar.)
Ely \& Walker $7 \%$ 1st preferred


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Qua
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5\%
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Erie
$5 \%$
$5 \%$
S\%
Esqu Emerson Radio \& Phonograph Corp.Share

| Quarterly |  |  |  |
| :---: | :---: | :---: | :---: |
| Empire Brass Mfg., Ltd., $5 \%$ pref. | 1271/2c | 4-15 | 3-31 |
| $5 \%$ preferred (quar | \$271/2c | 7-15 |  |
| Empire Millwork Corp. (quar.) | 15 c | 4 -3 | $4-15$ |
| Employers Group Associates (qua | 30c | 4-30 |  |
| Emsco Derrick \& Equipment (quar | 25 c | 4-15 | 3-31 |
| Enamel \& Heating Products, Ltd. | $\ddagger 10 \mathrm{c}$ | 4-30 | 3-31 |
| Erie Railroad, $5 \%$ preferred, series A (quar.) | \$1.25 |  |  |
| 5\% preferred series A (quar.) | \$125 | 9-2 | 8-13 |
| 5\% preferred series A (quar.) | \$1.25 | 12-1 | 11-13 |
| squire, Inc. | 30c | 4-29 |  |
| Estabrooks (T. H.) Co., Ltd. (quar | \$23c | 4-15 | 3-1 |
| Eversharp, Inc., common (quar.) | 35 c | 5-1 |  |
| Exeter \& Hampton Electric Co. (qua | 65 c | 4-15 |  |
| Factor (Max) \& Co. (see Max Factor) |  |  |  |
| Fairbanks Co., 6\% preferred (quar | 1.50 |  |  |
| alstaff Brewing Corp. (quar.) | 25 c | 4-26 | 4-12 |
| $41 / 2 \%$ preferred (quar.) | 625 | 7-1 |  |
| armers \& Traders Life Insurance (Syracuse, $\mathrm{N}: ~ \mathrm{Y}$.) (quar.) |  |  |  |
| Quarterly | \$2.50 | 10. 1 |  |
| Federal Services Finance, common (quar.) | 60 C | 4-15 | $3-31$ |
| 5\% preferred A (quar.) | 1.25 | 4-15 |  |
| Federated Department Stores |  |  |  |
| Common (quar.) | $621 / 2$ | 4-30 |  |
| 41/4\% convertible preferred (q | \$1.061/4 | 4-30 |  |
| ibreboard Products, Inc |  |  |  |
| $6 \%$ prior preferred (quar. | \$1.50 | 5-1 |  |
| Fidelity \& Deposit Co. (Balt.) ( $q$ | 65 c | 4-30 |  |
| delity-Phenix Fire Insurance ( N . |  |  |  |
| Quarterly | 50 c | 4-15 |  |
| 00 Walnut Street, 83 pfd . | 15 c | 4-18 |  |
| $\$ 3$ preferred (accum.) | 15 c | 7-18 |  |
| Filtrol Co. of California, common | 50c | 6-14 |  |
| Fireman's Fund Insurance Co. (S. |  |  |  |
|  | 40 c | 4-15 |  |
| Firestone Tire \& Rubber Co |  | 4-21 |  |
| First Mutual Trust Fund Shares | 4 c | 4-15 |  |
| Fitchburg Gas \& Electric Light | 75 c | 4-15 |  |
| Flour Mills of America, Inc. |  |  |  |
| $5 \%$ convertible preferred (quar | 25 c | 4-15 |  |
| $5 \%$ junior preferred B (quar | 25 c | 4-15 |  |
| ord Mctor Co., Ltd. |  |  |  |
| Amer. deposit receipts for ordinary (final) | 15\% | 5-14 |  |
| art Pitt Brewing Co. (quar. | 15 c | 4-30 |  |
| Foster Wheeler Corp. (stock div | 100\% | 4-25 | 4-15 |
| Foundation Co. of Canada, Lt | \$15c | 4-25 |  |
| Four-Twelve West Sixth Co | \$15 | 4-15 | 3-31 |
| Fram Corp. | 20 c | 4-15 |  |
| Franklin Custodian |  |  |  |
| Common stock s | 8 c | 5-15 |  |
| Utilities series |  | 5-15 |  |
| Franklin Teegraph ${ }^{\text {Co. (s-a) }}$ | \$1.25 | 5-1 |  |
| Fraser Cos., Lid., common (quar. | \$75c | 4-21 |  |
| roedtert Corp., common tqu | 25 c | 4-30 |  |
| \$2.20 preferred (quar.) | 55 c | $4-30$ |  |
| Fulton Market Cold Storage |  | 4-15 |  |
| Gabriel Co., 5\% preferred | $121 / 2 \mathrm{c}$ | 5-1 |  |
| Gair (Robert) Co., Inc.- |  |  |  |
| $6 \%$ preferred (quar.) | 30 c | 6-10 |  |
| 6\% preferred (quar.) | 30 c | 9-10 |  |
| 6\% preferred (quar.) | 30 c | 12-10 |  |
| amble-Skogmo, Inc., common | 15 c | 4-30 |  |
| $5 \%$ preferred (quar.) | $621 / 2 \mathrm{c}$ | 4-30 |  |
| ardner-Denver Co., common | 45 c | 6-2 |  |
| 4\% preferred (quar.) | \$1 | 5-1 |  |
| Gaylord Container Corp. (stock dividend) -- | 5\% |  |  |
| General Baking Co., common | 20 c | $5-1$ |  |
| General Electric Co., Ltd.- |  |  |  |
| Amer. dep. rcts, ordinary (in | 1/2\% | 4-15 |  |
| General Electric Co. (quar. | 75 c | 4-25 |  |
| General Finance Corp.- |  |  |  |
| 5\% preferred A (s-a) | 25 c |  |  |
| 4\% convertible preferred C (s-a) |  | 5-23 |  |
| eneral Foods Corp., $\$ 3.50$ pfd. (qua | $871 / 2 \mathrm{c}$ | 5-1 |  |
| General Investors Trust (Boston) | 6 c | 4-21 |  |
| General Mills, Inc. (quar | 50 c | , |  |
| General Motors Corp.- |  |  |  |
| \$3.75 preferred (quar.) | $933 / 4 \mathrm{c}$ | 5-1 |  |
| \$5 preferred (quar.) --.- | \$1.25 | 5-1 |  |
| eneral Outdoor Advertising |  |  |  |
| Common (quar.) | 50 c | 6-10 |  |
| $6 \%$ preferred (quar.) | \$1.50 | 5-15 |  |
| General Public Service Corp., \$6 pfd. (quar.) | \$1.50 | 5-1 |  |
| \$5.50 preferred (quar. | \$1.371/2 | 5-1 | 3-31 |
| \$4 convertible preferred (qu |  | 5-1 |  |
| eneral Steel Wares, Ltd. (qua $5 \%$ preferred (quar. | $\pm{ }^{+25}$ | 5-15 |  |
| errard (S. A.) $5 \%$ preferred | \$\$1.25 |  |  |
| Gilbert (A. C.) Co. | 50c | $4{ }_{4}^{5-35}$ |  |
| Gillette -Safety Raz | 50 c | $4-25$ |  |
| \$5 preferred |  |  |  |

## Stock Record «》 New York Stock Exchange dally range of prices YEarly range of sale prices


NEW YORK STOCK RECORD




Monday LOW AND HIGH Tuesday $\quad \begin{gathered}\text { SALE PRICES } \\ \text { Wednesday }\end{gathered}$






| Thur | day | Friday Apr． 11 |
| :---: | :---: | :---: |
| $22^{1 / 4}$ | 225／8 |  |
| 37 | $371 / 2$ |  |
| 113／8 | 111／2 |  |
| 911／4 | ${ }^{11 / 4}$ | BTOCK |
| $53^{1 / 4}$ | 531／2 | EXCHANGE |
| 973／4 | 977／8 | CLOSED |
| 1123／4 | 1123／4 |  |
| 17 | $17 \%$ | GOOD |
| 81／4 | 81／4 | Friday |
| $251 / 2$ | $25^{1 / 2}$ |  |
| $203 / 4$ | $2 \overline{1}$ |  |
| 191／8 | 191／8 |  |
| 92 | 92 |  |
| $93^{1 / 8}$ | $93^{1 / 2}$ |  |
| $701 / 2$ | $70^{3 / 4}$ |  |
| 82 | $831 / 4$ |  |
| $531 / 8$ | $531 / 8$ |  |
| $23^{7 / 8}$ | 24 |  |
| $911 / 2$ | 931／4． |  |
| 1021／4 | $1021 / 4$ |  |
| $863 / 4$ | 87\％ |  |
| $98 \% / 8$ | $98{ }^{7 / 8}$ |  |
| 27\％／8 | 28 |  |
| 371／2 | 371／2 |  |
| 1111／2 | 1113／4 |  |
| ＊261／2 | 28 |  |
| ${ }^{4} 66^{3 / 4}$ | 7 |  |
| 151／4 | $15^{1 / 4}$ |  |
| ＊ $81 / 1$ | $83 / 4$ |  |
| ＊127／8 | 13 |  |
| $71 / 8$ | 71／4 |  | Sales for

the Week
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 STOCKS
NEW YORK STOCK
EXCHANGE Black \＆
Blaw－Kno
Bliss（E
Bliss \＆E
Boeing Ai
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Bon Ami
Class B
Bond Stor
Book－of－t
Borden C
Borg－War
31／2\％p Bond
Book－of
Borden
Bor－Wa
B－W



 Since Jan． 1
Highest Highest
$397 / 8$ Mar $211 / 2 \mathrm{~J}$
$513 / \mathrm{J}$
$381 / 8 \mathrm{M}$
 Co－
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and
plane $n$ Inc
e Co
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Br | nc， |
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| \＆Brass |
| ss A | Par

- No par
- No par Saturday



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\underset{\text { Thursday }}{\substack{11 \\ \hline}}
$$

Friday
Apr． 11
Sales for
the Week
Shares ${ }^{*} 361 / 2 \quad 371 / 4$ $\begin{array}{ccc}165 / 8 & 163 / 4 & \\ 4183 / 8 & 19 & \text { STOCK } \\ 48 & 483 & \text { EXCHANGE } \\ 363 / & 363 / & \text { CLOSED } \\ \times 275 / 8 & 275 / 8 & \text { GOOD，} \\ 9 & 9 & \text { GRO } \\ 141 / 8 & 141 / 4 & \text { FRIDAY }\end{array}$




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## NEW YORK STOCK RECORD



NEW YORK STOCK RECORD

Range for Previous
Year
Lowest Lowest
$12^{1 / 4}$ Jan
Lowest Highest
$121 / 4 \mathrm{Jan}$
$641 / 4 \mathrm{Nov}$
$41 / 2$
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Saturday
Apr．
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 $\underset{\text { Arrr } 11}{\text { rrlay }}$
$\substack{\text { Sales tor } \\ \text { the Week }}$

##  <br> $\underset{\text { FRIDAY }}{\text { GOOD }}$




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Thursda
Apr． 10
Friday
Apr． 11

## ETOCR CXCHANGI

$\underset{\text { FRIDAY }}{\text { GOOD }}$

900
40
300

## es of <br> Sales for the Week



## NEW YORK STOCK RECORD




NEW YORK STOCK RECORD


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$\begin{gathered}\text { Range for Previous } \\ \text { Year } \\ \text { Lowest }\end{gathered}$


$\underset{\text { Lowest }}{\text { Range Since Jan } 1}$






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 4 M \＆M Wood Working Co＿＿－＿5
 Saturà ay
Apr． 5






 $151 / 2 \quad 15$
42
42

Friday
Apr． 11


## NEW YORK STOCK RECORD



NEW YORK STOCK RECORD





















 $\underset{\text { Lowest }}{\substack{\text { Rear } \\ \text { Cor } \\ \mathbf{P} \\ 19}}$


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## $\underset{\substack{\text { Thursday } \\ \text { Apr. } 10}}{ }$

## 



Friday
Apr. 11 STOCE
EXCHANG $\stackrel{\text { GOOD }}{\text { FRIDAY }}$

## NEW YORK STOCK RECORD










 $\underset{\substack{\text { riplay } \\ \text { Apr. } \\ \hline}}{ }$


|  |  |
| :---: | :---: |
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## T

| $121 / 2$ July | 14 Feb 21 | $131 / 8$ Jan 3 | $13^{1 / 2} \mathrm{Feb} 8$ | Talcott Inc (James) ........... 9 |
| :---: | :---: | :---: | :---: | :---: |
| $41 / 8$ July 9 | $63 / 8$ Sep 18 | 41/4 Mar 11 | 5 Jan 15 | Telautograph Corp .-------------8 |
| 25 Jan 2 | 40 Oct 4 | 36 Jan | 42 Feb 1 |  |
| 443/4 Jun 25 | 593/4 Sep 13 | $523 / 4 \mathrm{Feb} 27$ | $603 / 8 \mathrm{Jan} 29$ | Texas Co ------------25 |
| $23^{1 / 4}$ Jan 2 | $30^{1 / 4}$ Dec 18 | $281 / 3 \mathrm{Jan}$ | $321 / 4$ Jan 22 | Texas Gulf Producing Co...-. 10 |
| 903/4 Mar 15 | 119 Oct | 1001/2 Jan | $1131 / 2 \mathrm{Feb}$ | Texas Gulf Sulphur--.---.--No par |
| 347/8 Mar 7 | 49 Oct | 183/4 Feb 26 | $463 / 4 \mathrm{Jan}$ | Texas Pacific Coal \& Oil------10 |
|  |  |  |  | T |
| $761 / 4$ Jan 25 | $1031 \frac{1}{2}$ Mar 10 |  |  | Texas \& Pacific Ry Co...........- 100 |
| $243 / 4$ Jun 5 | $35^{1 / 4}$ Dec 15 | 323/4, \a: 24 | $357 / 8$ Mar 5 | Texas Utilities Co..........-_No par |
| 161/8 July 19 | $23^{1 / 2}$ Mar 7 | $137 / 8 \mathrm{Apr}$ | 183/4 Jan | Textron Inc common-1------50c |
| 17 July 18 | $233 / 6 \mathrm{Mar} 7$ | 17 Mar 10 | $181 / 8 \mathrm{Feb}$ | \$1.25 conv preferred__-..._No par |
| 11. Jun 28 | 163/4 Oct | 141/8 Mar | $153 / 4 \mathrm{Feb}$ | Thatcher Glass Mfg Co common-a 5 |
| 351/4 July 23 | $471 / 2$ Oct 18 | $413 / 8$ Jan 31 | $433 / 4 \mathrm{Feb} 14$ | \$2.40 conv preference ......No par |
| $13^{1 / 4}$ Sep 27 | $181 / 2 \mathrm{Jan}$ | $12^{1 / 2}$ Mar 29 | $14^{3 / 4}$ Jan 22 | The Fair .-.-.-.-.-.-.-.-No par |
| $81 / 4 \mathrm{Jan} 2$ | 12 Dec | $105 / 8 \mathrm{Jan} 4$ |  | Thermoid Co common_------1.-1 |
| 40 Mar 13 | $461 / 2$ Oct 16 | 45 Jan 23 | $48{ }^{\text {Feb }} 15$ | \$2.50 convertible preferred_-- 50 |
| $31 / 2$ Jun 19 | $65 \%$ Jan 2 | $27 / 8 \mathrm{Apr}$ | 4 Jan 18 | $\pm$ Third Avenue Transit Corp_No par |
| Feb | 115/8 Mar | $81 / 4 \mathrm{Jan} 11$ | $153 / 8 \mathrm{Feb} 8$ | Thompson (J R) ------15 |
| $331 / 8 \mathrm{Apr} 4$ |  |  |  | Thompson Products Inc com.---5 |
| 90 Dec 13 | 103 Jan | $911 / 2$ Jan | 96 Mar 12 | 4\% preferred --------100 |
| $21 / 2$ Jun 21 | $1 / 4 \mathrm{Jan} 3$ | $21 / 2$ Jan | $31 / 8 \mathrm{Mar} 7$ | Thompson-Starret Co com_-No par |
| $241 / 2$ Nov 26 | $353 / 8 \mathrm{Feb} 1$ | $221 / 2 \mathrm{Feb} 8$ | 27.30 | \$3.50 preference ------No par |
| 315/8 Mar 29 | $441 / 8$ Sep 21 | $413 / 4 \mathrm{Feb} 20$ | 50 Jan 19 | Tide Water Associated Oil ---.-10 |
| 181/4 Jun 29 | $25^{1 / 4}$ Mar 3 | 19 Feb 25 | 201/8 Mar 29 | Timken-Detroit Axle .-.-.---.... 5 |
| 43 Jun 29 | $51^{3 / 4}$ Sep 19 | $451 / 4 \mathrm{Apr}$ | 49 Jan 2 | Timken Roller Bearing___ No par |
| x $93 / 4$ Jan | 11 Dec 31 | x103/4 Jan | 111/4 Jan 29 | Toledo Edison Co (The) --------5 |











Range for Previous
Lowest


$\begin{array}{ccc}1021 / 2 & \text { Jun } & 2 \\ 15 & 1101 / 2 \mathrm{Seb} \\ 15^{1 / 4} \text { Dec } & 31 & 17^{1 / 2}\end{array}$
$161 / 4$
$77^{3 / 8}$
$27^{3}$
$27 / \mathrm{Nov}$
$85 / 8 \mathrm{Jan}$ 9
6
7
7

STOCKS
NEW YORK STOCK
EXCHANGE




Friday
Apr. 11

STOCK EXCHANGE<br>$\underset{\text { FRIDAY }}{\text { GOOD }}$



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NEW YORK STOCK RECORD


# Bond Kecord «» New York Stock Exchange FKIDAY - 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 32 d of a point.

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

## Foreign Securities

## Telephone <br> Telephone REctor 2-2300

Wertheim \& Co.
Members New York Stock Exchange Teletype 120 Broadway, New York

NY 1-1693

## Foreign Government and Municipa



Antwerp (City) external 5s 1958 Jun-Dec Antwerp
Australia
(City) external
(Commonwealth) 5s 1958 10 -year $31 / 1 \mathrm{~s}$ 1956.
10 year $31 / 4 \mathrm{~s} 1957$

| 10 -year $31 / 4 \mathrm{~s} 1957$ <br> 20 -year $31 / 251967$ |
| :---: |
|  |  |

## 676---

## $15-$ - Belgun

Belgium (Kingdom of) 6 s 1955
al sinking fund 7s 1955................................. $\Delta$ Brazil (U S of) external 8s 1941
Stamped pursuant to plan Stamped pursuant to Plan A
 Stamped pursuant to Plan A (interest
reduced to $3.375 \%$ ) 1979 Oct
 Stamped pursuant to Plan A (interest
reduced to $3.375 \%$ ) $\Delta 7 \mathrm{~s}$ (Central Ry) $1952 \ldots$
Stamped pursuant to Plan A interest reduced to $3.5 \%$ ) 1978 A
$5 \%$ funding bonds of 1931 due 1951
Stamped pursuant reduced to $3.375 \%$ ) 1979 (interest
External dollar bonds of 1944 (lan reduced to $3.375 \%$ ) 1979 --------April-Oct
Extenal dollar bonds of 1944 (Plan B)-
$33 / 4$ series No. 1-ane-Dec



RANGE FOR WEEK ENDED APRIL 1



## For Financial Institutions

## FOREIGN SECURITIES

## FIRM TRADING MARKETS

CARL MARKS \& CO. INC.
FOREIGN SECURITIES SPECIALISTS 50 Broad St., New York 4, N. Y. Telephone HAnover 2-0050


NEW YORK BOND RECORD

| $\underset{\text { New Xork Stock Exchange }}{\text { BONDS }} \quad \begin{gathered}\text { Interest } \\ \text { Period }\end{gathered}$ | Thursday Sale Price | Week's Range or Thursday's Bida Asked | $\underset{\substack{\text { Bonds } \\ \text { Sold }}}{\text { coser }}$ | Range Since Jain. 1 | BONDS | Thursday Last | Week's Range <br> or Thursday's | Bonds |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Buffalo Rochester \& Pittsburgh Ry- |  | Low High | No. | Low High |  |  |  | Sold | ${ }_{\text {Jan. } 1}$ |
| Stamped moditied $41 / \mathrm{s}$ 1957--- | 76 | $75 \quad 76$ | ${ }^{21}$ | $72^{1 / 4}$ / $761 / 2$ | § $\triangle$ Cuba Northern Ry first $51 / 2 \mathrm{~s}$ 1942 ---June-Dec |  | ${ }_{\text {L }}^{\text {Low }}$ High | No. | Low Hig |
| Bush Terminal Co cons 5s 1955-6.-..-Jan-July |  | - $1051 / 4{ }^{1 / 4} 981 / 4$ | 1 | 98.100 | 8 $\triangle$ Deposit receipts re-----------June-Dec |  | ${ }^{533}{ }^{51 / 2}{ }^{34}{ }^{44 / 4}$ |  | $\begin{array}{ll}501 / 2 & 531 / 8 \\ 298 / 8 \\ 341 / 4\end{array}$ |
| Bush Terminal Buldangs 5s gta 196u-.-----Apri-Oct |  |  |  |  | $\triangle$ Cerrtiricat |  | 93 |  |  |
|  |  |  |  |  | \$ $\triangle$ Deposit | y - |  | 13 |  |
| C |  |  |  |  |  |  | ${ }_{23}^{24}{ }^{26}$ |  | ${ }_{24}^{23 / 8} \quad 2781 / 8$. |
| Californa Electric Power |  |  |  |  |  |  |  |  |  |
| Caliitornia Oregon Power 31/s 19 9 |  | ${ }^{89} 93.96$ | - | 92. 96 | § $\triangle 68$ series B deposit receipts 1946------June-Dec |  | ${ }^{34}$ |  |  |
| Canada Southern consol gtd 5s A 1962---April-Oct | 10534 | $100^{3 / 4} 105{ }^{-3 / 4}$ | 5 | ${ }_{102}^{95} \quad 10593$ | provement and equipment 5 s 1960 |  |  |  | 30. $331 / 2$ |
|  |  |  |  |  | Dep rets (etts of deposit) |  | $33^{1 / 2}$ |  | \% |
|  |  | ${ }^{108}$ |  | 1071/4 |  |  |  |  |  |
| Guaranteed gold $41 / 2 \mathrm{~s}$ 1956 $\ldots$--------Feb-Aug |  | 106\%/8106\%/8 | 14 | 1051/2, 107\%/4 |  |  |  |  |  |
| Canadian pacric ry- (erpetual) ----Jan-July | $102^{3}$ \% | ${ }^{1 / 1}$ |  |  | ton Power \& Lit first mtge $23 / 4 \mathrm{~s}$ 1975--Aprill-Oct |  | 996. 96\% |  | 97 |
| Capital Airlines Inc- | 102\% | 102 | 72 | 99\%4.403\% | First mortgage 3 s series A 1978 -------June-Dec |  |  |  |  |
| ${ }^{45}$ debs series ${ }^{\text {A }} 1960$--------Mr--Me |  | -933/2 96 |  |  | First mortgage $31 / 4 \mathrm{~s}$ 1982 | 1023/4 | 13/4 | 4 | $\square_{102}^{-\overline{2}} \quad \overline{1023 / 4}$ |
|  | -- | 1061/4 |  | 103\% $1067 / 4$. |  |  |  |  |  |
|  |  |  |  |  | Delaware \& Hudson 4 s extended 1963 _-...May-Nov | $v$ | 98 981/8 | 15 |  |
| $3^{1 / 2}$ s debentures 1976 | ${ }_{1023} 1$ | 1001/4 | 16 | 981/2 $1003 / 6$ | Dela ware Lackawanna \& we |  |  |  |  |
| Celotex corp 31/4s debent |  | 90991/2 |  | ${ }_{99} 100$ | First and refund M 5 s series C 1973 _May-Nov |  | 85\% 853/4 |  |  |
| ${ }^{31 / 48}$ debentures (1947 |  | 8991/2 |  |  | $\triangle$ Income mortgage | y $741 / 2$ | 741/2 $741 / 2$ | 15 | $\begin{array}{ll}821 / 8 \\ 6961 / 2 & 81 / 2\end{array}$ |
|  | -- |  |  | - -- | Cris \&e Essex division ${ }^{\text {a }}$ |  | 813 81\% |  |  |
| First mortgase sertes A 1995-....Jan-July | $76^{3 / 1}$ | 761/2 773 | 12 | $72 \quad 78$ | ennsylvania Division- | -- | $81 / 4$ | 4 | $765 / 8131 / 4$ |
|  | $\mathrm{F}^{-11 / 2}$ | - 62 |  |  | 1 1st. mtge $\&$ coll tr 5 sser A 1985---May-Nov | v | 82.82 |  |  |
| Central RR Co of NJ J |  | $62^{1 / 2}$ | 11 |  |  |  | 1771/2781/4 |  | 4, $781 / 4$ |
| Centreal mer morgage ${ }^{1 / 4 / 4} 1987$ | 471/2 |  | 96 | 501/2 | First mortgage and coll trust $31 / \mathrm{s}$ 1977-Jine-Dec |  |  |  |  |
| Central Pacific Ry Co |  |  | 1 | 1001/2 | First mortgage and coll trust ${ }^{\text {a }}$ 27/8s 1979 -Jan-July |  |  |  | - - |
| First and refund 31/2s series A 1974_- Feb-Aug | - | 100 |  | 100 | Denver \& Rio Grande western RR- |  |  |  |  |
|  |  | $102^{3 .}$ |  |  | First mortgage series A (3\% fixed |  |  |  |  |
| Chesapeake \& Ohito Ry - |  |  |  | $100.1003 / 4$ |  |  | 00 |  | 10 |
| General $41 / 2 \mathrm{~s} 1992$ |  | 20 121/2 |  | $1155 / 121 / 2$ | - contingent interest) 2018 | 1 | $847 / 85^{1 / 1 / 4}$ | 14 | $81.891 / 2$ |
| Refund and impt M ${ }^{1 / 1 / 2}$ series ${ }^{\text {d }}$ 1996. May | 100 |  | 31 |  | nnv |  |  |  |  |
| Refund and impt M 37/gs series H 1973 | 1031/8 |  | 5 | 971/4 101 |  |  |  |  |  |
| R \& A div first consol gold 4s 1989...-Jan |  | $110^{3 / 6} 1188^{1 / 4}$ |  | $110 \quad 1101 / 8$ | Detroit Edison 3s series H 1970 - Junc-Lec | c | 007\% | 30 | ${ }_{99} 961 / 41019{ }^{99}$ |
|  | - |  |  | -- - - | General and |  |  |  |  |
| General | -- | 1051/2 $1061 / 2$ | 29 | 1041/4 1071/4 | Gen \& ref $3^{3} / 8$ | 1051/4 | $1051951 / 4$ |  |  |
| First and refund |  |  | 8 |  | / 3 s - convertib | 1151/2 |  | $41$ |  |
| First and refunding mortgage 21/8s 1970 Feb | $971 / 4$ | 971/4.971/4 | ${ }_{28}^{88}$ | $931 / 2.971 / 4$ | Detroit \& Mack first lien gold 4s 1995--June-Dec |  | ${ }^{1} 71$ 72/ $71 / 2$ |  |  |
|  |  | 931/2 |  |  | cond |  |  |  |  |
| $\triangle$ General mortgage inc | $78^{3 / 4}$ |  |  |  |  | 105 | 105 | 9 | $100 \% 105$ |
| First mortgage $3^{3 / 45}$ series. B $1985 \ldots \ldots$ | 78/8 | ${ }^{3} 805 \% 838$ | 66 | 711/480 | Dow Chemical 2.35s debentures 1961 | - |  | 16 |  |
| icago \& Erie 1st gold 5s 1982.......May-1 |  |  | $4$ |  | Duquesne Lig |  | 96 |  |  |
| (1988_-_-Jan-July | $\overline{86} 1 / 4$ | $861 / 4861 / 4$ | 7 3 | $\begin{array}{lll}821 / 2 & 863 \\ 766^{3 / 2} \\ 7\end{array}$ |  | t | 9951/2 |  | $92^{1 / 2} \quad 92^{1 / 2}$ |
| anapolis \& Louisville $\mathrm{R}_{5}$ |  |  |  |  |  |  |  |  |  |
| $\triangle 1$ st mortgage 45 inc series A Jan 1983--- ${ }^{\text {april }}$ |  |  |  |  |  |  |  |  |  |
|  | ${ }_{9}^{57 / 1 / 2}$ |  | 27 | ${ }_{55} 513 / 46182^{1 / 4}$ | ast Tenn Va \& Georgia div first 58.1956 May-Nov |  | ${ }^{*} 1066^{3 / 4}$ |  |  |
| Chicago Milwaukee St Paul \& Pacific RR-- |  |  |  |  | Elgin Joilet \& Eastern Ry 31/4 1970 | , | ${ }_{1013}^{131 / 4}$ |  | 1301/4 $1301 / 4$ |
| First mortgage 4s series A 1994 | 981/8 | 981/8 981/8 |  |  | El Paso \& Southwestern first 5s 1965-_-April-Oct |  |  |  | ${ }_{105}^{102102}$ |
| General mortgage $41 / 2 \mathrm{~s} \mathrm{inc}$ ser |  |  | 10 |  | 5s stamped 1965---->--April-Oct | t | 106 |  | $106^{1 / 2} 1061 / 2$ |
|  |  |  | 38 |  | General mtye inc |  |  |  |  |
| Second mortgage conv inc 41/25 Jan 1 1999_._April | $571 / 2$ |  | 231 |  | First consol mortgage $31 / 4$ s series E 1964 april-oct |  | $725 / 83$ $*-99$ | 61 |  |
| First mortgage 3s series B 1989_-_--Jan-Jul | $57 / 2$ | ${ }_{4} 781 / 2{ }^{\text {58 }}$ | 1 |  | First consol mtge $31 / 28$ series F F 1990 -..Jan-July | y | ${ }^{887} \quad 89$ |  | ${ }^{80} 88$ |
| 㑑 |  |  |  |  | First consol mtge $31 / \mathrm{s}$ series G 2000 - Jan-July |  |  |  |  |
| Chicago Terre Haute \& Southeastern Ry-Jan-July | - - | 8941/2 $961 / 2$ | -- | 1/4: | Frist consol mortgage 2 s series H H $193-$ Mar-Sept | $t$ | 100 |  | 98-100 |
| First and refunding mtge $2^{3 / 45} 541 / 4 \mathrm{~s}$ 1994_Jan-July |  |  |  |  |  |  |  |  | 98100 |
|  | -- | ${ }^{\circ} 72 \quad 741 / 2$ |  | $69 \quad 741 / 4$ | F |  |  |  |  |
| First mortgage $3^{1 / 65}$ serie |  |  |  |  |  |  |  |  |  |
| First mortgage $27 / 8$ s series G $1963 \ldots \ldots$ _-Jan- |  | $98^{1 / 4} .981 / 4$ | 8 | $98^{1 / 4} 1011 / 4$ | 25/6s debentures 1972 |  | , | 14 | $101 \quad 1021 / 2$ |
| Chicago \& Western Indiana conv 4s 1952 -Jan- |  | 100100 | 2 |  | $\ddagger$ Florida East Coast first 41/2s 1959 --- June-Dec |  | 100\%/81003/6 |  | $1001 / 41014$ |
|  |  | . ${ }^{1022^{5 / 8}} 1031 / 4$ |  | 101/2 103\% | $\triangle$ First and refunding 5s series A 1974...Mar-Sept | $t \quad 851 / 8$ | 843/4 | 81 | 791/4 $88{ }^{1 / 4}$ |
| First mortgage $27 / 8 \mathrm{~S}$ 1978, | - |  |  | 947/6 $981 / 2$ | $\Delta$ Certificates of deposit----------Mar-Sept | t |  |  |  |
| Cincinnati Union Terminal |  |  |  |  |  |  |  |  |  |
|  | - | $1051 / 21051 / 2$ | 1 | 1041/2 $1051 / 2$ |  |  |  |  |  |
| C I T Financial Corp $25 / 8 \mathrm{~S}$ 1959 |  | $\begin{array}{ll}496 & 1001^{1 / 2} \\ 981 / 4 & 981 / 2\end{array}$ | 8 |  | General Foods Corp 33\%s debs 1976_......Jan-July |  | 104 1045/8 | 13 | 1031/4 1043/4 |
|  | $3 / 4$ |  | 92 | ${ }_{913}{ }^{3 / 4} 96 \%$ | $\triangle$ as conv income debentures 1969 - Mar-Sept |  |  |  |  |
| City Investing Co ${ }_{\text {4s }}$ debentures 1961 | -- |  |  |  | Goodrich (BF) Co first mtge $2^{3 / 4} 51965 \ldots \mathrm{May}$-Nov |  | 988/2 100 |  | $\begin{aligned} & 951 / 4 \\ & 977 / 297 / 4 \\ & 99 \end{aligned}$ |
| Cleveland Cincinnati Chic \& St Louis Ry- | -- | -94\%897 |  |  | Great Northern ry Co-- |  |  |  |  |
| General gold 4s 1993 | -- | 1/8. 85 |  |  | General $41 / 2$ series ${ }^{\text {D }}$ | - | 115 | 3 | 1111/2 117 |
| General 5s series B 199 |  |  |  |  | General mortgage ${ }^{31 / \mathrm{s}}$ series |  |  |  |  |
| Refunding and impt $41 / 2$ series E E 1977 Jan-July | $671 / 4$ | ${ }^{665 / 6} 671 / 4$ | 43 | $65^{1 / 4} \quad 711 / 4$ | General mortgage $31 / 8 \mathrm{~s}$ series o 02000 _-alan-July |  | ${ }_{92}{ }^{92}{ }_{92}{ }^{\text {931/2 }}$ | ${ }_{7}$ |  |
| St Louis Division first coll trust 4s 1990..May-J |  |  |  |  | General mortgage ${ }^{23445}$ series P P $1982 \ldots-J$ an-July | , | *871/2 $881 / 4$ |  | 801/2 888 |
| Cleveland Electric. Illuminating 3s 1970_-Jan-July |  | $1021 / 81021 / 8$ | 18 |  |  |  |  |  |  |
| First mortgage 3s 1982-----June-Dec | 1001/4 | $100{ }^{1 / 4} 100^{1 / 4}$ | 4 | 1995/8101 | $\triangle$ Green Bay \& West debentures ctfs A ---- |  | ${ }^{9} 705 / 9.95$ |  | 91 72 |
| First mortgage $23 / 4 \mathrm{~s} 1985$ $\qquad$ Mar-sept |  |  |  | - | $\triangle$ Debenture certificates B B | - $161 / 2$ | 161/2 17 | 6 | $\begin{array}{ll}72 \\ 16 & 72 \\ \end{array}$ |
| Cleveland short Line first gid 41/2s 1961...April-Oct | -- | ¢961/206 ${ }_{\text {961/2 }}$ | 5 | 105\%/8 $1071 / 2$ | Gulf Mobile \& Ohio R |  |  |  |  |
| Colorado \& Southern Ry- |  |  |  |  | General mtge inc 5s series A July 21515 - Jan- -July | / | $\begin{array}{ll} 102 \\ { }^{9} 84 & 102 \\ \hline 86 \end{array}$ | ${ }^{11}$ | $1 / 1 / 2021 / 8$ |
| C ${ }^{41 / 2}$ s stamped moditiod 1980 -_-...-May-Nov |  | 7/8 |  | 901/2 983/4 |  |  |  |  | 99\% $971 / 8$ |
| Colorado Fuel \& Iron Corp- |  | 97/8 98 | 28 | 901/2 983/4 | General mige inc 4 series B Jan 2044 --April |  | $74 \quad 743 / 4$ | 3 |  |
| Columbia Gas System Inc------June-Dec | 1023/4 | $1021 / 2$ 1031/2 | 71 | 1021/4 $105 \%$ |  | , | $\stackrel{-9}{92} / 2$ |  |  |
| ${ }_{3} 3$ debentures series $A$ |  |  |  |  |  |  |  |  |  |
| 3s debentures series B 1975 | -- | 971/4 $971 / 4$ | 2 |  |  | - | 983/4 |  | $\overline{981 / 2} \quad 38$ |
| Columbus \& South Ohio Elee 31/4s 1970-May-Sept |  | 100\% $100 \%$ | 5 |  |  |  |  |  | -- -- |
| Columbus \& Toledo first external 4s 1955...Feb-Aug | -- | $1021 / 41021 / 4$ | 14 | 1021/4 $1021 / 4$ |  | , |  |  |  |
| First m | 1001/8 |  | 51 |  |  |  |  |  |  |
| First mortgage 3s series N 1978 _----JJune-Dic |  |  | 5 | 991/4 1001/4 | H |  |  |  |  |
|  | 97\% |  | 11 | ${ }_{951 / 2}{ }^{\text {a }}$ 97/8/ | Hackensack Water first mtge $25 / \mathrm{s}$ s $1976 \ldots$ Mar-Sept | t |  |  |  |
|  |  | - $99335 / 10{ }^{1001 / 2}$ |  |  |  |  | ${ }_{196}^{119} 119$ | 1 | $114{ }^{91 / 219}$ |
| Compania Salitrera-See S-------april-oct |  |  | 5 | 915 933/4 |  |  |  |  |  |
| ${ }_{\text {Ang }}^{\text {Anglo-Lautaro }}$ Nitrate |  |  |  |  | Hudson \& Manhattan first 5 s A $1957 \ldots-\ldots$ Feb-Aug | \% $587 /$ | 104\%/104\%6 | ${ }_{18}^{2}$ |  |
|  | -- | ${ }^{1037 / 81037 / 8}$ | 4 |  |  | t 29 | $27^{3 / 4} \times 291 / 2$ | 4 | 277/434 |
| nsolidated Edison of New York------April-Oct |  |  |  |  |  |  |  |  |  |
| First and refund mige ${ }^{23 / 45}$ ser A 1982-Mar-Se |  |  |  |  | I |  |  |  |  |
|  |  | 9921/4 $921 / 1 / 2$ |  | 91/ $933 / 8$ | Ininois Bell Telephone $23 / 4 \mathrm{~s}$ series A 1981..Jan-July |  |  |  |  |
| First and refunding 35 series D 1972 2--May-Doo |  | $961 / 4$ <br> 100 <br>  <br>  <br> 100 | 15 12 | 941/4 $9781 /{ }^{\text {9 }}$ | Filinois $\begin{aligned} & \text { Fentraal } \\ & \text { RR }\end{aligned}$ | c | $100 \cdot 100$ | 5 | ${ }_{99}^{931 / 2} 1011 / 4$ |
| ${ }_{\text {First }}$ First and refund mige efe series E 1979 -Jan-July |  |  | 5 | $981 / 2100$. | Consol mortgage ${ }^{3 / 85} 5$-33/4s ser A 1979_...May-Nov |  |  |  |  |
|  |  | 9991/2 $991 / 2$ |  | $981 / 2100$ |  |  |  |  |  |
| 38 convertibe debentures |  | ${ }^{135}$ | 18 | ${ }_{133}^{101}{ }_{136}^{1033 / 8}$ |  | 991/2 | 9991/2 $991 / 2$ | 2 |  |
| - ${ }_{\text {nsooldated }}$ Gas Co of Bait city- |  |  |  |  |  | 104 | ${ }_{\sim 100}^{1031 / 204}$ | 9 |  |
| Consolideted Gas El Ll Lt Power (Bait) - ${ }^{\text {apr }}$ | -- | ${ }^{104}$ |  | $103^{1 / 2} 10$ | Coliateral trust gold 4 s 1953-------May-Nov | - | 1011/4 $1011 / 4$ | 1 | 100 32 100 \% ${ }^{\text {a }}$ |
|  |  | 981/4 $981 / 4$ |  |  |  | - | 106.1061/2 | ${ }_{13}^{13}$ | 1051/2 $1063 / 4$ |
| (sitr |  |  |  | ${ }_{\text {96 }} 961 / 2981 / 4$ | Louisville Div \& Term goid $31 / 2 \mathrm{~s}$ s $1953-\mathrm{J}$ - Jan-July | 1001/2 |  | 27 | $\begin{array}{ll}\text { 99, } & 1013 / 6 \\ 100 & 100{ }^{3} / 4\end{array}$ |
| $21 / 2 \mathrm{~s}$ conv debs 1962 |  |  |  |  |  |  |  |  |  |
|  | -- | 991/2 $991 / 2$ | 3 | ${ }_{96} \quad 1291 / 2$ | Joint first refund 5s series A A 1963 - June-Dec | c $1083 / 4$ | 1083/1093/8 |  | 1/4 1093/4. |
| Consumers Power first mtge ${ }^{\text {3/ }} 17 \mathrm{~s}$ den |  | 1033/8 $1031 / 2$ | 16 | 1023 3 104 | First refund mortgage 4s. series D D 1963-June-Dec |  |  | ${ }_{5}^{21}$ |  |
| Continental Baking 3 debentures 1965---JJan-Supty |  |  | 23 4 | ${ }_{98}^{965 / 8} 998$ | Illinois Terminal Ry 4 s series A 1970_--JJan-July | , |  | - | $190 \quad 103$ |
|  |  |  |  | - ${ }^{98} 102 / 1001 / 4$ | Indianapolis Union Ry Co-- |  |  |  |  |
| Crucible steel Co of Am 1st mtge $31 / \mathrm{s}$. 1966 May-Nov | -- | $95^{3 / 4} 95^{3 / 4}$ | 3 | $1021 / 8 \cdot 104$ $951 / 4$ |  | 106\% |  | 57 |  |
| For footnotes see |  |  |  |  |  |  |  |  |  |

## NEW YORK BOND RECORD

| B ONDS Interest <br> Period  | $\begin{aligned} & \text { Thursday } \\ & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | Week's Range or Thursday's Bid \& Asked Low High | Bonds Sold No. | $\begin{gathered} \text { Range Since } \\ \text { Jan. } \\ \text { Low High } \end{gathered}$ | $\underset{\text { Bew York Stock Exchange }}{\text { N }} \quad$Interest <br> Period |  | Week's Range or Thursday's Bid \& Asked <br> Low High | Bonds Sold No. | Range Since Jan. 1 <br> Low High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\ddagger$ International Great Northern RR- |  |  |  |  |  |  |  |  |  |
|  | 561/6 | 1053/6 $561 / 2$ | 142 | $51 \quad 561 / 2$ |  |  | 00 | 5 | $\begin{aligned} & 99 \\ & 991 / 2 \end{aligned} \quad 103$ |
|  | -- | $\stackrel{995}{995}$ |  | $927 / 8{ }_{96}^{96}$ | $\triangle$ First 5 s serries O d 1956 - |  | 101101 | 3 |  |
|  |  | -- 88 |  | 83 | $\triangle$ First $41 / 2 \mathrm{~s}$ series $\mathrm{D} 1956 \ldots \ldots$ |  | ${ }_{98}^{\overline{9}} \quad \overline{98}$ | 1 | $957 \%$ <br> 98 |
| Interstate Power Co- 1978 |  | ${ }^{4} 103$ |  | 103103 |  |  | $1021 / 1021 / 9$ | $-$ | -101 - ${ }^{104}$ |
| 1st mortgage 3 s 1980 |  |  |  |  | $\triangle$ Certifi |  | --- -- |  | $\begin{array}{ll}101 & 1041 / 2 \\ 103 & 103\end{array}$ |
|  |  |  |  |  | g | 61\% |  |  |  |
|  |  |  | 10 |  | ding 8 |  | 促 | 99 | $\begin{aligned} & 601 / 8 \\ & 641 / 4 \\ & 61 \end{aligned}$ |
| Jamestown Franklin \& Clear 1st 4 s 1959 June-Dec Jersey Central Power \& Light $27 / 8 \mathrm{~s}$ 1976_Mar-Sept | $86 \%$ | -941/2 $951 / 2$ | -- | ${ }_{91}{ }^{1 / 1 / 2} 95$ |  | 731/8 |  | 49 |  |
|  |  |  |  |  | General mortgage $31 / 2$ s $1997-\ldots-------$ Jan-July | 75\%/8 | $751 / 86$ | 18 |  |
| K |  |  |  |  | $31 / 2 \mathrm{~s}$ registered 1997-------------JJan-July |  | ${ }^{70} \quad 723 / 8$ |  | 70 : $751 / 2$ |
| Kanawha \& Mich 1st mtge 4s 1990 -- - - April-Oct |  | -901/4 |  | 901/4 $901 / 4$ | ake Shore collateral gold 31/2s 1998---Feb-Aug |  | ${ }_{58}^{60}$ | 1 | 60 |
| Kansas City Power \& Light $2^{3 / 4} 81976 \ldots$.-.June-Dce |  | -- 88 |  | -- -- | Michigan Cent collateral gold $31 / 2 \mathrm{~s}$ - 1998 - Feb -Aug | $\cdots$ | 593/4 60 \% | 12 | $\begin{array}{ll}591 / 2 & 601 / 4 \\ 59\end{array}$ |
|  |  |  |  | $99 \quad 99$ | $31 / 2$ s registered $19988-\cdots-\cdots------\mathrm{Feb}$-Aug |  | - | -- | 59.61. |
| Kansas City Southern Ry 4s ser A 1975---Apr | 1051/2 | 1045\% $1051 / 2$ | 45 | 1013/4 $105^{1 / 2}$ | New York Chicago a st |  | $98 \quad 98$ | 1 |  |
| ortgage |  | ${ }^{*} 102$ |  | 1011/2 ${ }^{411 / 22^{3 / 4}}$ | First mortgage 3 s series F $1986 \ldots$---April-Oct |  |  |  | 911/4 $937 /$ |
| nsas City Terminal Ry ${ }^{\text {a }}$ 3/45 1974 ----April-Oct |  |  |  |  | N Y Connecting RR $27 / 8$ s series B 1975 ---April-Oct |  | 845/8 $861 / 4$ | 28 |  |
| Kentucky central 1st mtge 4s 1987-Jan-July |  | ${ }_{*}{ }^{4} 5$ |  | ${ }_{45}{ }_{46}$ | N Y \& Harlem gold 31/2S 2000 -----------May-Nov |  | ${ }^{100}$ |  | $1001 / 81001 / 8$ |
| Kentucky \& Indiana Terminal 4/2s 1961--JJan-July |  | \%991/4 1013 |  | 100 100 $1 / 4$ | Mortgage 4s serles A ${ }^{\text {a }}$ 2043------------Jan-July |  |  |  | ${ }_{92}^{931 / 2}{ }^{\text {935 }}$ |
| Plain 1961 ------------------Jn-July |  | ${ }^{*} 100$ |  |  | N Y Lack \& West 48 series A 1973 ------May-Nov |  | $721 / 8{ }^{21 / 2}$ | 12 | ${ }_{71}{ }^{\text {a }}$, $761 / 8$ |
| $41 / 2 \mathrm{~s}$ unguaranteed $1961 \ldots$--an-July |  | 995/2 |  |  | ries B 1973--------------My-Nov |  | $781 / 2$ | 2 | $775 \%$ |
| gs County |  |  |  |  | Hartford |  |  |  |  |
|  | -- | $7 / 810$ | 1 | 7/8 ${ }^{1 / 4}$ | der refunding mtge 4s ser A 2007 --Jan-July | $\begin{aligned} & 66^{1 / 2} \\ & 53^{3 / 4} \end{aligned}$ |  | $\begin{aligned} & 105 \\ & 525 \end{aligned}$ | $651 / 2 \quad 681 / 2$ <br> $53^{1 / 4} \quad 59^{1 / 2}$ |
|  |  |  |  |  | Hariem River \& Port Che |  |  |  |  |
| $\square \mathrm{L}$ |  |  |  |  | First mortgage 4s 1954 |  |  |  |  |
| Lakefront Dock \& RR Terminal- |  |  |  |  | N Y ontario \& West ref 4s June 1992-Mar-Sept | $8^{81 / 4}$ |  | 30 | $\begin{array}{lll}71 / 4 & 10 \\ 3^{1 / 4} & 43 \\ 4\end{array}$ |
| Lake Shore \& Mich South gold $31 / 2 \mathrm{~s}$ (1997.June-- |  | 87 | 1 | 7933/4 $\quad \overline{87} 7 / 8$ | N Y Power \& Light first mtge $23 / 4 \mathrm{~s}$ 1975...Mar-Sept | 97 | $97 \quad 97$ | 5 | $931 / 297$ |
|  |  | ${ }_{82}{ }^{1 / 6}$ |  | 76.81 | N Y \& Putnam first consol gtd 4s 1993-April-Oct | -- | $63.631 / 4$ | 13 | $613 / 464$ |
| Lehigh Coal \& Naviga |  |  |  |  |  |  | ${ }_{\square}^{4} 1041 / 8.106^{3 / 4}$ |  | 103 1051/2 |
| Sinking fund mortgage $31 / 2 \mathrm{~s} \mathrm{ser}$ A 1970 _A | -- | ${ }^{89} \quad 931 / 2$ |  |  | Y steam corp |  |  |  |  |
| First \& ref 5 s stamped 1954 |  | 1001/4 |  |  | $\triangle$ First refundin |  | ${ }^{6} 73 \quad 78$ |  |  |
| First \& ref 55 stamped 1964 |  | 88.88 | 5 | 88 | ${ }_{8} \triangle$ Second gold $41 / 281937$ |  |  |  | $38 \quad 38$ |
| First \& ref 5 s stamped $1974 \ldots-\ldots-\mathrm{Feb}$-Aug | 87 | $87 \quad 88$ | 6 |  | ${ }_{8}^{8} \Delta$ General gold 5 s 1940------ $\mathrm{Feb-Aug}$ |  | ${ }^{8} 24 \quad 271 / 2$ | -- | ${ }_{73}^{24}$ |
|  | 901/2 | 885\% $901 / 2$ | 37 | $81^{1 / 4} 901 / 2$ | N Y Telephone $23 / 4 \operatorname{serries}_{\text {D }} 1982$ | $9531 / 4$ | 953/4 953/4 | 4 |  |
| Lehigh Valley Railway Cu ( $\mathbf{C} \mathbf{Y}$ ) | 9\%1 | 80,8 |  |  | Refunding mortgage ${ }^{1 / 1 / 5}$ series E E - 1978 --Feb-Aug |  |  |  | 03 |
| First mortgage 4s extended to 1974-_Jan-July | 871/2 | 87 87\% | 13 | $803 / 48$ | Refunding mo |  | 100 | 12 | 1011/4 |
| Genigh valley RR- |  |  |  |  | General mortgage $2^{3 / 4} 81980 \ldots \ldots . . .-J a n-J u l y ~$ |  |  |  |  |
| Series A As fixed intere |  |  |  |  | General mortgage $27 / 8 \mathrm{~s}$ 1980 $\ldots$.-.-.-. April-Oct |  | - 97 |  |  |
|  |  | $763^{3 / 4} 77$ | 17 | 741/6. $771 / 2$ | arfolk Southern Ry Co-. |  |  |  |  |
| Series C 58 fixed interest 2003 | 853/4 | $853{ }^{3 / 8} 86$ | 15 |  | $\triangle$ General mtge 5s convertible inc 2014 Aprill-Oct |  | ${ }_{120} \quad 120{ }^{135}$ | $\boxed{6}$ | $\begin{array}{lll}134 & 146 \\ 118 \\ 121\end{array}$ |
| Series $\mathrm{D} 4 \mathrm{4s}$ contingent interest ${ }^{\text {a }}$ 2003--May |  |  | ${ }_{20}$ | ${ }_{61 \%}^{51 / 4}$ | Northern Central general \& ref 5 s 1974--Mpr-Sept |  | $120 \quad 120 / 8$ |  | $109.111 / 1 / 2$ |
| Series F 55 contingent interest 2003_-MMay |  | $77 \quad 77$ | 6 | $673 / 481 / 2$ | General \& refunding $41 / 2 \mathrm{~s}$ ser A 1974 .--Mar-Sept |  | ${ }^{*} 102 \%$ - |  | $1021 / 2{ }^{102} 1 / 2$ |
| Chigh valley Termina |  |  |  |  | Northern Paciric Ry- |  |  |  |  |
| First mortgage 5s extended to 1979 _--_April- |  | $9.181{ }^{11 / 2}$ | 7 | ${ }^{853 / 8} 91{ }^{1 / 2}$ | Prior lien 4 s 1997-------------------Quar-Jan | 106/8 |  | 27 |  |
| Lexington \& Eastern Ry first 58. 1965 -----April-O |  | 110110 |  | ${ }_{101}^{1081 / 2} 102$ | General lien 3 S Jan ${ }^{\text {a }}$ - 2047 | 75 | 753/4 | 87 | 691/6 $753 / 4$ |
|  |  |  |  |  |  |  |  |  |  |
| Long Isl Light 1 st mtge ${ }^{5 \%} 6$ s ser D 1976 -June-D |  | 1041/21041/2 | 15 | $1033 / 41041 / 2$ | Refunding \& improve $41 / 2 \mathrm{~s}$ ser A 2047 Jan-July | 991/2 | 991/8 ${ }^{993 / 4}$ | 15 | ${ }^{941 / 29939 / 4}$ |
| Loriilard (P) Co 3s debentures 1963_-----April-O |  | ${ }^{* 100} 1 / 1 / 8100$ |  |  | Rerunding \& improve 55 se |  |  |  |  |
| 3 c debentures 1976-..-----------Mar-Sept |  | $8^{5 / 8} 99^{91 / 2}$ |  | 98\%/9991/2 |  | $1051 / 2$ | 1041/2 $105 / 8$ | 41 | - $1021 / 2{ }^{105}$ |
| First \& refund mtge ${ }^{\text {a }}$ |  |  |  | $861 / 4.951 / 2$ | States |  |  |  |  |
| First \& refund mtge $27 / \mathrm{ss}$ ser G |  |  |  |  | Minnesota) first mortgage ${ }^{23}$ |  |  |  | ${ }_{96}^{951 / 2}$ |
|  | - | ${ }_{693}^{101 / 2} 1011 / 2$ | 8 | ${ }_{86}^{95}{ }^{1021 / 4}$ |  |  |  |  |  |
| Atl K Knox \& Cincinnatil Div 4 s 1955-.-May-Nov |  | ${ }^{*} 1027 / 8$ |  | ${ }_{1027}^{86} 1031 / 4$ |  |  | - $=95^{1 / 2}$ |  | $\overline{951 / 2} \quad 95$ |
| Louisville Gas \& Elec 1st mtge $2^{3 / 4} \mathrm{~S}$ S 1979-MMay-Nov |  | ${ }^{9} 95 \quad 97$ |  | ${ }_{95} 95$ |  |  |  |  |  |
|  |  |  |  |  | Northwestern Bell Tele |  |  |  |  |
| Macy (R H) \& Co $2^{7 / 8 s}$ debentures 197 |  |  |  |  | ${ }^{3 / 45}$ |  |  |  |  |
| Maine Central RR $41 / 2 \mathrm{~s}$ series A 1960-.--June-Dec | -- | 01/281 | 3 |  |  |  |  |  |  |
| First mortgage \& con 4s series 8 $1954--$ June-D |  | ${ }^{4971 / 8100}$ |  | $951 / 2{ }^{171 / 2}$ |  |  |  |  |  |
| Manila RR (Southern Lines) 4s 1959 (1)-May-M |  |  |  | 51-99 | hio Edison first mortgage 3s 1974-----Mar |  | 90 100 | 10 |  |
| May Dept stores $25 / 8 \mathrm{~s}$ debentures 1972 ...Jan-July |  | ${ }^{31}-97$ |  | 953/4 $961 / 2$ |  | - |  |  |  |
| Mead Corp first mortgage 3s 1966--.-June-Dee |  | -965 |  | 99374 993/4 | Oklahoma Gas \& Electric $23 / 451975$----- Feb-Aug |  | ${ }_{937 / 8} 9441 / 4$ | 9 |  |
|  | -- | 896\% |  | 961/2 971/4 | First mortgage 3s 1979 --..------June-Dec |  |  |  |  |
| Michigan Bell Telephone Co------------- |  |  |  |  |  | - |  |  | 961/6 963/4 |
| $31 / 8 \mathrm{~s}$ debentures 1988-------------April-Oct | -- | 101101 | 5 | 100 1011/2 | Oregon-Washington RR 3s series A 1960_-April-Oct |  |  | 24 |  |
|  |  |  |  |  |  |  |  |  |  |
| Frirst gold $31 / 2 \mathrm{~s}$ 1952-1 |  | 29 |  |  |  |  |  |  |  |
| Michigan Cons Gas first mtge ${ }^{1 / 2} \mathrm{~s}$ d 1969 - Mar-sept | $100^{3 / 1}$ | 104/4/1043/6 | 7 | $1031 / 21047 / 8$ | ic |  |  |  |  |
| First mortgage $27 / 8 \mathrm{~S}^{1969}$ |  | -9931/2 |  | 931/2 $93^{5 / 4}$ | First \& refunding $31 / 2$ s series 11966 --June-Dec | 103 | 103103 | 1 | 103103 |
|  |  | $-102$ |  | ${ }^{104} 1041 / 8$ |  |  |  | 9 |  |
| \$8 $\triangle$ Mididand of NJ first ext |  | ${ }_{73}{ }^{02}$ | 17 | 1013/4 ${ }_{71}$ | First \& refunding 3 s series L L 1974 |  | 991/4 $999 / 4$ | 28 | 971/2 1001/2 |
| Milinnesota Mining \& Mitg $2^{3 / 4 s} 1967 \ldots \ldots$--...-April-C |  |  | -- | 71\% | First \& refunding 3 s series M 1979 ---June-Dec |  |  |  | $97 \%$ 1001/8 |
| Minn St Paul \& Saulte St Marie- |  |  |  |  | First \& refunding 3s series N 1977----June-Dec | - | 991/8 991/2 | 8 | 981/2 1005/8 |
| First mortgage 41/2s inc series A Jan 1971--May |  |  |  | $901 / 4.921 / 2$ | First \& refunding 23445 series P $1981 \ldots-$ June-Dec |  |  |  |  |
|  | 66 |  | ${ }_{2}^{4}$ |  |  | 95\%/8 | ${ }^{4} 9018{ }^{95 \%} 955 / 8$ | 4 |  |
| Missouri Kansas \& Texas first 4s 1990----Iune-Dec | 841/2 | 841/2 $841 / 2$ | 11 | 18388 | First \& refunding series S 1983 |  |  | \% | \% |
| Missouri-Kansas-Texas RR- |  |  |  |  | First $\&$ refunding $27 / 8$ s series T 1976 | - | 95\%/99 |  |  |
| ${ }_{\text {Prior lien }}$ 5s series A 1962 | 971/4 | 971 | 52 | $941 / 8$ | acific Tel \& Tel ${ }^{33 / 4} /{ }^{\text {a }}$ debentures 1985----June-Dec |  | 931/6 | 11 | ${ }^{91}$ 941/4 |
| 40 -year 48 series B 1962 | $88^{1 / 2}$ | 881/2 $881 / 2$ | 3 |  | ${ }^{2} / 7 / 8$ debentures | 1/8 |  | ${ }_{3}^{17}$ |  |
|  | $855 /$ |  | 10 152 | ${ }_{77}^{791 / 2} 888^{84 / 2}$ |  |  | 1021/6 $1021 / 4$ | 3 |  |
| $\ddagger$ Missouri Pacific RR ${ }^{\text {co }}$ - |  |  |  |  | 31/8s debentures 1983------------------Mar-Sept | 100 | $100 \cdot 100$ | 23 | 1981/4. $100{ }^{102 \%}$ |
|  | ${ }^{1125 / 6}$ |  |  |  | ${ }^{31 / 25}$ debentures 1931 | - | $1061 / 41061 / 4$ | 1 | 1041/2 $1063 / 8$ |
| $\triangle$ General 4 s 1975-mirst and refunding 5 s series F - 1977 Mar-Sept | ${ }^{1023 / 6}$ | 1013, $1027 / 8$ | 44 | ${ }^{93} 103^{1 / 2}$ | Pacific Western Oil $31 / 2$ s debentures $1964-$ June - Dee |  |  |  | 991/4 $991 / 4$ |
| $\triangle$ First and refunding 58 series G -1978-May | ${ }_{13}^{11}$ | ${ }_{113}^{112 / 21131 / 2}$ |  | 1081/21131/2 | Paducah \& |  |  |  | - - |
| $8 \triangle$ Convertible gold $51 / 2 \mathrm{~s}$ series A 1949 - May-N | 113 |  | 137 |  | Pennsylvania-central $\Delta 3 / 2 \mathrm{~s}$ convertible inc debs Sept 11960 -April-Oct | 841/2 | $841 / 2.841 / 2$ | 1 | 90 |
|  | 1131/4 | 1131/41131/4 | ${ }^{23}$ | 1093/6 1131/2 | Pennsylvania Co |  |  |  |  |
| Mohawk \& Malone first gtd 4s 1991 - | $\overline{6}$ | ${ }_{62}{ }_{6}$ | ${ }^{22}$ | ${ }_{1}^{1081 / 2113}$ |  |  | * ${ }^{*} 0001 / 4$ |  |  |
|  |  |  |  | $991 / 2100 \%$ | Pennsylvania Power \& Light Co |  |  |  |  |
| Morrell (John) \& Co 3s debentures 1958-May-Nov | -58 | 100 | 1 |  | First mortgage 3s 1975---------------April |  |  | 10 | $98 \quad 100$ |
| Construction mortgage 5 s series A - 1955 -May -Nov | $581 / 2$ |  | 4 | ${ }_{97}^{56}$ 1099/4/4 | Pennsylvania $R$ |  |  |  |  |
|  | 99 |  | 81 | 951/2 99 | General 41/2s series A. 1965.........June-Dec | 100 | 991/1013/8 | 199 | 1061/2 $110{ }^{171 / 21 / 4}$ |
| Mountain States Tel \& Tel $25 / 6 \mathrm{~s}$ 1986 $\ldots-\ldots$ May-Nov |  | *903/4 $91{ }^{1 / 2}$ |  | 90.91 | General 58 series B 1968 -------------June-Dec |  |  |  | 1011/2 105 |
|  | 1013/6 | 1013/61013/8 | 10 | 1001/2 $1011 / 2$ | General 41/4s series D 1981----April-oct | $891 / 2$ | 891/2 ${ }^{973 / 8}$ | 55 | $891 / 2{ }^{\text {951/4 }}$ |
| N |  |  |  |  |  | - | 791/4 $791 / 4$ | ${ }_{5}^{53}$ | $\begin{array}{lll}881 / 4 \\ 766^{1 / 8} & 91 / 4 \\ 81 / 4\end{array}$ |
| Nashville Chattanooga \& St Louis |  |  |  |  | Peoples Gas Light \& Coke |  |  |  |  |
| First mortgage 3s series B 1986 - Feb-Aug |  | 913/892 |  |  |  |  | ${ }^{6} 1051 / 878979$ |  | ${ }_{76}^{1033 / 4} 10{ }_{801 / 2}$ |
| National Darry Products $23 / 45$ debs 1970.- June-Dec |  |  | ${ }^{6}$ | 951/2 $9731 / 4$ | $\triangle$ Income 4 s April 1990 - |  |  | 5 | $41^{3 / 4} \cdot 488{ }^{\text {a }}$ |
| ${ }_{3}^{31 / s s}$ debenturestures 1970 de------------------June-D | 1001/2 | 1001/2101/6 | 12 | 993\%4 101/8 | Pere Marquette Ry $3 \%$ s series D $1980 \ldots \ldots$ Mar-Sept | 100\% | $100100 \frac{1}{6}$ | 31 |  |
| Natl Distillers Products $31 / \mathrm{s}$ debs 1974 ----April-O | - | 1001/4 $1001 / 4$ | ${ }_{10}$ | ${ }^{1}$ | Philadelphia Baltimore \& Wash |  |  |  |  |
| National Steel Corp first mtge 3s 1965_-April-Oct | 1013/4 | 1013/4017/8 |  | 1001/2 103 | General gold $41 / 2 \mathrm{~s}$ series C 1977-------Jan-July | 104 |  | ${ }_{1}$ | $1093 / 113$ $103^{3 / 4} 106$ |
|  |  | 981/2 | 3 | ${ }^{98} \quad 1081 / 2$ | Philadelphia Electric Co |  |  |  |  |
| New England Tel \& Tel Co- | -- | 100100 | 2 |  |  | 9991/4 | 971/2 $9791 / 2$ |  | 951/2 $971 / 2$ |
| First guaranteed $41 / 2 \mathrm{ss}$ series B 1961_-.-.-Máa-Nov |  |  |  |  |  |  |  |  |  |
| 3s debentures 1982-------------------Mprill-Oct |  | ${ }^{* 1001 / 8}$ |  | ${ }_{98}^{98} 101001 / 8$ | First \& refunding $23 / 5$ 5 1981-----------June-Dec | -- | 89963/4 |  | $941 / 296$ |
| New Jersey Bell Telephone 3y/as 1988 --.-Mar |  |  |  |  |  |  | ${ }^{89} 107^{1 / 2} 10{ }^{1031 / 2}$ |  | 971/988 |
| New Jersey Junction RR gtd first 4 s. 1.986 - Feb-A |  |  |  |  | $\triangle$ Philipine Ry 1st sink fund 4s $1937{ }^{\text {a }}$-Jan-July |  |  | $\overline{2}$ |  |
| New Jersey Power \& Light 3s 1974-.----Ma |  | *963/4 |  | $961 / 2$ | $\ddagger \triangle$ Certificates of deposit_-.-.-- |  | ${ }^{97} 9^{7 / 18} 10^{1 / 4}$ |  |  |
| New Orleans Terminal Co ist gtd 4 s ( 1953 -Jan-July | 1011/4 | 101 $101^{1031 / 4}$ | 6 | $1011031 / 2$ | Phillips Petroleum 23/4s debentures 1964--Feb-Aug |  | 100100 | 3 | $981 / 4$ |
|  |  |  |  |  | Pittsbgh Bessemer \& Lake Erie $27 / 8 \mathrm{~S}$ 1996_June-Dec |  | -- | -- |  |

NEW YORK BOND RECORD


## 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, April 5, 1952, and ending on Friday, April 11, 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 april 11

| stocks <br> New York Curb Exchange | $\begin{gathered} \text { Thursday } \\ \text { Sale Price } \\ \text { Sast } \end{gathered}$ | Week's Range of Price | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | - Range Since Jan. |  | $\xrightarrow{\text { STOCKS }}$ New York Curb Exchange Par | $\begin{aligned} & \text { Thursday } \\ & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | Week's <br> Range <br> of Price |  | Salesfor Week Shares | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |  |  | Low | High |  | Low | High |
|  | ${ }^{67 / 6}$ | $67 / 6$ <br> 17 | 1,200 | $6^{3 / 4}$ Mar | $7^{3 / 4}$ Jan | Alrfleets Inc ---------------------1 | 11 | 11 | 11 | 200 | ${ }^{67 / 8}$ Jan | 121/ Mar |
| ${ }_{\text {Acme }}$ Aluminum Alloys_-_-----------1 | ${ }_{8}^{17 / 4}$ |  |  | 11/2 Feb | ${ }_{25}{ }^{\text {a }}$ Mar | Alabama Great Southern------- 50 |  | ${ }^{90}$ |  |  |  |  |
| ${ }_{\text {Acme }}$ Wire Co common-------------10 |  | ${ }_{26} 6^{73 / 4} \quad 26^{81 / 2}$ | 2,700 50 | 71/2 Mar $25 / 6 \mathrm{Mar}$ | ${ }^{97 \% / 2 / 8 \mathrm{Fan}}$ | Alabama power $4.20 \%$ preferred.-- 100 | $61 / 4$ | ${ }_{6}^{97}$ |  | 225 1,500 | 89\%/2 Jan | ${ }_{8} 8$ Jan |
| Admm Hat Stores Inc------------1 | -- |  |  | $3^{3 / 4}$ Jan | ${ }_{3} 7 / 8 / 8 \mathrm{Mar}$ | ${ }_{\text {All }}$ American Airway | ${ }_{2 \%}{ }^{3 / 4}$ | 3/8 | 21/2 | 4,400 | $23 / 8 \mathrm{Feb}$ | $35 / \mathrm{Jan}$ |
| Aero Supply Manufacturing---------- | -- | $33 / 4{ }^{31 / 8}$ | 200 | $31 / 2 \mathrm{Feb}$ | $43 / \mathrm{Feb}$ | Alles \& Fisher common. |  |  |  |  | ${ }^{61 / 4}$ Jan |  |
| Ainsworth Manufacturing common----5 | 12 $1 / 4$ |  |  |  | ${ }_{1}{ }^{91 / 2 / 2} \mathrm{Feb}$ | Alted Internat Investing cap stk ---1 ${ }^{1}$ Allied Products (Mlch) | -- | $22^{5 / 6}$ |  | 50 |  |  |
| Air Associates Inc ( ${ }^{\text {J J }}$ ) --------- | 73/4 | ${ }_{7} 13 / 4{ }^{1 / 4}$ | 900 |  | 9 ${ }_{9}^{13 / 4}$ Jan |  | ${ }^{2} 3 / 4$ | 24/2 |  | 100 | ${ }^{2} 1 / 2 \mathrm{Apr}$ | ${ }^{3}$ |
| Air-Way Electric Appliance------ | , | 10\%/811 | 2,600 | ${ }_{91 / 4}{ }^{3} \mathrm{Feb}$ | ${ }_{11}{ }^{9 / 4} \mathrm{Apran}$ | ${ }_{\text {Altofer }}$ Aros common-------------------- |  | 2/2 |  | -- | $10^{\text {Feb }}$ | 11\%/9 Mar |

NEW YORK BOND RECORD

| $\underset{\text { New York Stock Exchange }}{\text { B ONOS }} \quad$Ynterest <br> Period | $\begin{aligned} & \text { Thursaday } \\ & \text { Sale stice } \\ & \text { Srice } \end{aligned}$ | Week's Range or Thursday's Bid \& Asked Low High | $\begin{gathered} \text { Bonds } \\ \text { Sold } \\ \text { No. } \end{gathered}$ | Range Since <br> Jan. 1 <br> Low High | B OND SNew York Stock Exchange $\quad$Interest <br> Period | Thursday Sale Price | Week's Range or Thursday's Low High | Bonds <br> Sold <br> No. | $\underset{\substack{\text { Range Since } \\ \text { Jan. }}}{\text { and }}$ <br> Low High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| IInternational Great Northern RR- Jan-July |  |  |  |  | Orleans Tex |  |  |  |  |
|  | 1/8 | 55\%\% $561 / 2$ | 142 |  |  |  | 100100 | 5 |  |
|  |  | 995 |  | $\begin{array}{lll}927 / 8 \\ 94 & & 96 \\ 96\end{array}$ |  |  | 101101 | 3 | $961 / 201$ |
| Inter Rys Central America 1st 58 B ${ }^{\text {B }}$ 1972-May-Nov |  | -- 88 |  | 86 |  |  | ${ }_{98}^{98} \quad 98$ | 1 | $9{ }_{95}^{7} /{ }^{98}$ |
| terstate Power |  |  |  | 103103 | $\triangle$ Certificates of deposit------------------ |  |  |  |  |
|  | -- | ${ }^{103}$ |  | 103103 |  |  |  | 1 | $\begin{array}{ll} \overline{101} & \overline{1001} 1 / 2 \\ 103 & { }_{103} \end{array}$ |
|  |  |  |  |  | New York |  |  |  |  |
| J |  |  |  |  | Consolidated 4 As series A A 1998-----Feb-Aug | 7/8 | 611/9 $621 / 4$ | ${ }_{99}^{97}$ | 1/81/ $671 / 8$ |
| estown Franklin \& $C$ | 86 | ${ }^{863 / 8} 8{ }^{863 / 4}$ | 10 | 791/18 $863 / 4$ | ding $\&$ impt 5 s series C 2013----April-oct | . $731 / 8$ | ${ }_{73}{ }^{66 / 2} \quad{ }_{74}$ | 49 |  |
| Sey Central Power \& |  |  |  |  |  | 75\%/9 |  | 18 |  |
| K |  |  |  |  | $3^{1 / 2}$ s registered |  | ${ }^{*} 70 \quad 723 / 8$ |  | $\begin{array}{ll}73 \\ 70 & 77 \\ 70 . & 751 / 2\end{array}$ |
| Kanawha \& Mich 1st mtge 4 s 1990 _ _ Apri-Oct | -- | 9901/4 | - | 901/4 $901 / 4$ | (ke Shore collateral gold 31/28 1998--Feb-Aug |  | 60 58 | 1 |  |
| ansas City Power \& Ligh |  | ${ }^{4}-{ }^{-18}$ |  | -- | Michigan Cent collate | 60 | $593 / 4605$ | 12 | $57 / 2$  <br> $59 / 8$ $601 / 4$ <br> 22  |
| First mortgage $27 / 681978$--------------Junte-Dec | -- | - -- |  | $\overline{99} \quad \overline{99}$ | $3^{1 / 2} 5$ registered |  | - - |  |  |
|  | $1051 / 2$ | 104\% | 45 | $101^{3 / 4} 1051 / 3$ | New York chicago \& St |  | 98 |  |  |
| First mortzage $35 / 8$ s series B 1968 -----Jun |  |  |  | 102 | mortage 3 s |  | - 97 |  |  |
| Kansas City Terminal Ry $2^{3 / 4} 81974$ |  |  |  | 41/2 | N Y Connecting |  | $4^{45 / 6}$ | $\overline{2} \overline{8}$ |  |
| Kentucky Central 1st mtge |  | 110 | -- | 104105 | N Y \& Harlem gold $31 / 2 \mathrm{~S} 2000$-----------May |  | 00 |  | - |
| Kentucky \& India |  | 013 |  | ${ }^{45}$ | Mortgage 45 serites A 2043 |  |  |  |  |
| Stamped 1961 ----------------------- Jan-July |  | 013/4 |  | 100 1001/4 | Mortgage 4s series B 2043 |  | 993/4 |  |  |
| ${ }_{4}^{\text {Plain }} 1961$ 190 |  | 995-991/2 |  | $\overline{98} \quad 98$ | Y Lack \& West 48 series A 197 |  | 721/8 $781 / 2$ | $\begin{gathered} 12 \\ 2 \end{gathered}$ |  |
| ings County Eiec Lt \& Power 6s 199 |  |  |  | 157160 |  |  |  |  |  |
| $\varepsilon$ Co 1st mtge 3s |  | 101 | ${ }_{1}^{3}$ | 102 | First \& 'refunding mtge 4 s ser A | $66^{1 / 2}$ |  | 105 |  |
| Kreuger \& Toll 5 s certificates 1 |  |  | 1 |  | $\triangle$ General mtge conv inc $41 / 25$ series A 2022 | 533/4 | d531/4 $571 / 2$ | 25 | $59.1 / 2$ |
| L |  |  |  |  | First mortgage 4s 1954-_-........ay-Nov |  |  |  | 01/2 1011/4 |
| Lakefront Dock \& RR |  |  |  |  | Y Ontario \& West ref 4s June 1992-Mar-Sept | $8^{1 / 4}$ | $\begin{array}{lll}81 / 4 & 81 / 2 \\ 31 / 4 & \\ 3\end{array}$ | , | ${ }^{1 / 4} 1{ }^{10}$ |
| First mtge sink fund |  | $\overline{8} 7$ | 1 | $\overline{79} 3 / 4877$ | N Y Power \& Light first mtge ${ }^{3 / 4 / 4} 1975$--Mar-Sept | 97 | $97 \quad 97$ | 5 | $931 / 297$ |
|  | - |  |  |  | N Y \& Putnam first consol gtd 4s 1993-_-April-Oct |  | $63.631 / 4$ | 13 | $613 / 4.64$ |
| Lehigh Coal \& Navigation Co- |  |  |  |  |  |  | ${ }^{5} 1041 / 21063 / 4$ | - | $10 \overline{3} \quad 1051 / 2$ |
| Sinking fund mortgage $31 / 2 \mathrm{~s}$ ser A 1970-April-Oct | -- | $89 \quad 931 / 2$ |  | $888 / 4$ | Y Susquehanna \& Western RR------- |  |  |  |  |
| Lenigh valiey coal co- ${ }_{\text {First }}$ \& ref 55 stamped 1954 |  | $100^{1 / 4}$ |  | 1001/4 | § $\triangle$ First refunding 5s 1937 ---.------Jan-July | -- | ${ }^{73} 78$ |  |  |
| First \& ref 5s stamped 1964 |  | 88 88 |  |  |  |  |  |  | - |
| First \& ref 5 s stamped 1974 |  | 88 | 6 |  |  |  | ${ }^{\circ} 78$ |  |  |
| Lenirst mortaga 5 s extended to 1984 | 91/2 | $88 \frac{5}{6} \quad 901 / 2$ | 37 | $81^{1 / 4} \cdot 901 / 2$ | Telephone $23 / 4$ series D 1982_-_-Jan-July | $953 / 4$ |  | 4 | $931 / 4.461 / 2$ |
| Lehigh Valley Railway $\mathrm{Cu}_{0}(\mathrm{~N}, \mathrm{Y})$ - |  |  |  |  | Refunding mortgage $31 / \mathrm{s}$ s series E 1978 --Feb-Aug |  |  |  |  |
| Frist mortgage 4s extended to 1974---Jan-July | $87 / 2$ | 87\% | 13 | 875/8 | Refunding mortgage 3s series F 1981..-Jan-July |  |  | 12 |  |
| General consolidated |  |  |  |  | General mortgage $2^{3 / 45} 1980$----------Jan-July |  |  |  | $931 / 4.953 / 4$ |
| Series A 4s fixed interest 2003 | -- | $71^{3 / \%}$ | 4 | $651 / 8$ | General mortgage $27 / 8 \mathrm{~s}$ 1980----------April-oct | -- | 97 |  | $943 / 4.968$ |
| Series B $41 / 2$ s fixed interest 2003 ---.-May-N |  | $76^{3 / 4} 77$ |  | 74\%/8 77 |  |  |  |  |  |
|  | $85^{3 / 4}$ |  | 15 |  | Norfolk \& Western Ry first gold 4s 1996_-April-Oct | - | $120 \quad 1201 / 8$ | 6 |  |
|  |  |  | ${ }_{20}$ | 61\% 72 | Northern Central general \& ref 58 1974--Mar-Sept |  |  |  |  |
| Series F Fs contingent interest 2003 - --May |  | 77.77 | 6 | $673 / 4$ | General \& refunding $41 / 25$ ser A 1974---Mar-Sept | -- | 102 |  | 1/2 |
| igh Valley Terminal Ry- |  |  |  |  |  | 1067/8 |  | 27 | 1011/2 1071/2 |
| Lexington \& Eastern Ry first 5s 1965.-.-Aprili- |  | $110 \quad 110$ | 2 | 81/2 110 | 4 s registered 1997------------Quar-Jan |  |  |  |  |
| Littie Miami general 4 s series 1962 |  |  |  | 102 | eneral lien 3s Jan | $75$ |  | 81 |  |
| Ombard Electric 7s eries A 1952--June-Dec |  |  | 15 | 1034 $1041 / 2$ |  |  |  |  | ${ }_{944 / 2}^{64 / 4}$ |
| Long Isl Light 1 1st mtge 338 s ser D 1976 -June-De |  |  | 15 | 1039481041/2 |  | 105/4/4 | 104 105/4/4 | 18 |  |
|  |  | 998\%/6 $991 / 2$ |  | 98\%/8 $991 / 2$ | Refunding $\&$ impr |  |  |  |  |
| Loutsville \& Nashvilie RR- |  |  |  |  | Collateral trust $41 / 28$ d 197 | 104 | 1041/2 1051/8 | 41 | $1021 / 2105^{1 / 2}$ |
| First \& refund mige ${ }^{33 / 68}$ ser F 2003---Apri |  | $941 / 22^{943 / 4}$ |  |  | esota) first mortgage $\mathbf{2}^{3 / 48} 1974 \ldots \mathrm{Feb}$-Aug |  |  |  |  |
|  |  |  | ${ }_{8}^{6}$ |  | First mortgage ${ }^{23 / 45} 1975$ | - | 9951/4 953/4 |  | 94.96 |
| St Louis Div second gold 3s 1980 |  |  |  | 86 | First mortgag |  |  |  |  |
| Atl Knox \& Cincinnati Div 4 s 1955 $\ldots$ - $\quad$ May-N |  | - ${ }^{0} 1027 / 6$ |  | 1027/9 1033/ | First mortgage ${ }^{3}$ |  | 951/2 |  | $95^{1 / 2}$ |
| Louisville Gas \& Elec 1st mtge ${ }^{3} / 4 \mathrm{~s}$ s 1979 -.May-Nov |  | 995 |  | $95 \quad 95$ | (Wisconsin) first mortg |  |  |  |  |
|  |  |  |  |  | thwestern Bell Teleph |  |  |  |  |
|  |  |  |  |  | 23/48 debentures 1984--------------June- | -- | ${ }^{9} 9$ |  | 341/2 |
| cy (R H) \& Co 2 \%/es debentures 1972-May |  |  |  | 971/2 981/2 |  |  |  |  |  |
|  |  | ${ }_{697}^{80}$ | 3 | 781/4 85 | - |  |  |  |  |
| Manati Sugar 4s sinking fund Feb 11357 --May-Nov |  | $8931 / 89$ |  | 98.99 | Ohio Edison first mortgage 3s 1974_--....Mar-Sept |  |  |  |  |
| Manila RR (Southern Lines) $4 \mathrm{ts} 1959-\cdots$ - May-Nov |  | ${ }^{5} 51$ |  | 51.52 | First mortgage $23 / 4$ 1975 ---.-.-.-April-oct |  |  | 10 | $933 / 4{ }^{36}$ |
|  |  | 97 |  | 9593/4 $961 / 2$ |  |  |  |  |  |
| Mead Corp irrst mortgage 3s 1966 |  | ${ }^{9} 965$ |  | 993/4 | klahoma Gas \& Electric 23/4, 1975------Feb-Aug |  |  |  | 95 |
|  |  | 96\%/8 |  | 961/2 $97 /$ | First mortgage 38197 |  |  |  |  |
| Michigan Bell Telephone Co-- | -- |  | - |  | First mortgage ${ }^{2 \%_{8} 5}$ |  |  |  |  |
| $3^{3 / 88}$ debentures 1988 | -- | 101101 | 5 | 101 | $n$-washington RR |  |  |  |  |
| Michigan Central- |  |  |  |  |  |  |  |  |  |
| Frirst gold ${ }^{1 / 2 / 5}$ |  |  |  | ${ }^{9952} 100$ |  |  |  |  |  |
|  | 1043/3 |  | 7 | ${ }_{1031 / 2} 1047 / 8$ | acific Gas \& Electric |  |  |  |  |
| First mortgage ${ }^{27 / 8 s}$ s |  |  |  | $93^{1 / 2} / 235 / 8$ | First \& refunding $31 / 2$ s series 11966 -.-June-Dee | 103 |  | 1 |  |
|  |  | ${ }_{102}^{40} 102$ |  | 104 $1041 / 8$ | First \& refunding 38 series J J 1970 ----June-Dec | - |  |  | ${ }_{99}^{981 / 2} 10{ }_{1001 / 2}$ |
| $18 \triangle$ Midland of NJ first ext 5 s 1940 |  | ${ }_{7} 7$ | 17 | ${ }_{711 / 8}{ }^{76}$ | First $\&$ refunding 35 series L 1974 - June--Dee |  |  | 28 | 977/2 100 $1 / 2$ |
| Minnesota Mining \& Mtg ${ }^{3} \mathbf{3} / 4$ / 1967 |  |  |  |  | First \& refunding ${ }^{\text {a }}$ s series ${ }^{\text {M }}$ (1979----June-Dec |  | 99 | 7 | 97\% $100{ }^{1 / 6}$ |
| Minn St Paul \& Saulte St Mar |  |  |  |  | First \& refunding 35 series ${ }^{\text {N }}$ 1977----June-Dce |  |  | 8 | 981/2 1009\% |
| First mortgage $41 / 2 \mathrm{~s}$ inc series A Jan |  | $2^{1 / 2}$ | ${ }^{2}$ | 1/2 |  | 955/ |  | 4 | 91344. 93 |
|  | 66 |  | $\stackrel{4}{2}$ | $\begin{gathered}61 \\ 103\end{gathered} \quad 10{ }^{673} / 4$ |  |  | 101 |  |  |
| Missouri Kansas $\&$ Texas first 4 s 1990.-.June-Dec | $841 / 2$ |  | 11 | ${ }_{83}{ }^{18}$ | First \& refunding series S $1983-$----June-Dee |  | 987 | 8 | (1) |
| ssouri-Kansas-Texas RR |  |  |  |  | First \& refunding $27 / 8 \mathrm{~s}$ series T 1976---June-Dec |  |  |  |  |
| Hor lien 5 s series A 1962 |  |  |  |  | acific Tel \& Tel $2^{3 / 4}$ debentures 1985----June-Dec |  | $93.931 / 8$ | 11 | $91.8941 / 4$ |
| 40-year 4s series B 1962-_--...jan-July | $881 / 2$ | $881 / 2{ }^{881 / 2}$ | 3 | 813/4. 881/2 | ${ }^{27 / 8 s}$ debentures 1986-------------April-Oct | 961/3 | 961/8 $961 / 8$ | 17 | $931 / 8{ }^{961 / 2}$ |
|  | 85 | 885/887 | ${ }_{152}^{10}$ |  | (ean |  | 102\%/8102/4/4 |  | $\begin{array}{cc}98 & 101 / 2 \\ 100 & 102 \% / 2\end{array}$ |
| $\ddagger$ Missouri Pacific RR $\mathrm{Co}_{0}-$ |  |  |  |  | ${ }_{31 / 88}$ debentures 1983---------------Mar-Sept | 100 | 100100 | 3 |  |
| $\triangle$ First and refunding bs series A $1965-\mathrm{Feb}$-Au | 1129\% | 1121/2 1131/2 | 22 | 1083/4.1131/2 | $3^{1 / 25}$ debentures 1981--------------Mar-Nov |  | 1061/4 1061/4 | 1 | 1041/2 $1063 / 9$ |
| $\triangle$ General 4s 1975---------------Mar-Se | 1023/8 | 1013/4 1027/6 | 44 | $93.1031 / 2$ | Pacific Western oil $31 / 2 \mathrm{~s}$ debentures 1964--June-Dec |  |  |  | 991/4 991/4 |
| $\triangle$ Frrst and refunding 5s series F 1977 -_Mar-s | 1121/8 | 1121/2 1131/2 | 54 | 1081/2 $1131 / 2$ | Paducah \& Illinois 1 st f f goid 41/2s 1955--Jan-July |  |  | - | - - |
|  | 113 |  | 13. |  | $\underset{\Delta 3}{ }{ }^{\text {Pennsylvasania-Central }}$ convertible inc debs Sept 11960 - April-Oct | 841/2 | $841 / 2841 / 2$ |  | 82.90 |
|  | 1131/4 |  | $\begin{array}{r}137 \\ 23 \\ \hline 1\end{array}$ |  | Pennsylvania Co- |  |  |  | 82.90 |
| $\triangle$ First and refunding 58 series I $1981 \ldots-$ Feb-Aug |  | ${ }_{62}^{1123 / 4} 113$ | 22 | 1081/2 113 | Guaranteed 4s series E trust ctis 1952-May-Nov |  | *9918. |  | 9918 $100{ }^{\text {a }}$ |
|  | $\stackrel{62}{-}$ |  | 1 | ${ }_{99}^{61 / 21} 100^{63} 1 /{ }^{1 / 8}$ | Pennsylvania Pennslvania Power |  |  |  |  |
| Morrell ( John) \& Co 3 s debentures 1958 _May-Nov |  | 100100 | 1 | 991/4 $1001 / \frac{1 / 2}{}$ | First mortgage 3s 1975 |  | 981/2 997/6 | 10 | $98 \quad 100$ |
| Morris \& Essex first gtd 31/2 $2000-\cdots--$ - June-Dec | $581 / 2$ | $58^{1 / 2}$ | 39 | 59\%/4 | Pennsylvania RR |  |  |  |  |
| Construction mortgage 5 series A 1955-May-Nov. | 99 |  | ${ }^{4}$ | 97\% ${ }^{95}$ | Consolidated sinking fund 41/2s 1960-..- Fob-Aug | 1083/4 | 108\% $1091 / 4$ | 25 |  |
|  |  |  |  | $9{ }_{90}{ }^{\text {9 }}$ | General 58 series B 1968 .-------------June-Dec | 102 | $1011 / 210313 / 4$ | 161 | 971/2 $1013 / 4$ |
|  | 1013/ | $101 \%$ 101/8 | 10 | $1001 / 21011 / 2$ | General $41 / 4 \mathrm{~s}$ series D 1981 ---.-.-.--April-oct | $891 / 2$ | 891/2 $922^{7 / 8}$ |  |  |
| N |  |  |  |  | General mortage $41 / 4 \mathrm{~s}$ series E E 1984--jan-july | - - | $891 / 2933 / 4$ <br> $791 / 4$ <br> $991 / 4$ | ${ }_{5}^{13}$ |  |
| Nashville Chattanooga \& St Louts |  |  |  |  |  |  |  |  |  |
| First mortgage 3s series B 1986 |  |  |  | $90.911 / 6$ |  | -- |  |  |  |
| National Dairy Products $23 / 8$ debs 1970---June-Dec 3s debentures 1970 --------June-Dec |  |  | ${ }^{6}$ |  |  |  |  |  |  |
| 3s debentures 1970-------------------Junue-Dec | 1001/2 | 1001/1011/6 | 12 56 | 101/6 | Pere Marquette Ry $33 / \mathrm{s}$ series D d $1980-\ldots-\mathrm{Mar}$-Sept | 100\%/8 | 100 1003/8 | 31 | 97//8 1007/6 |
| Natl Distillers Products $31 / \mathrm{s}$ debs 1974 ----April-Oct | -- | $1001 / 41001 / 4$ | 10 | 9993/4 101 | cen |  |  |  |  |
| National Steel Corp first mtge 3s 1965--April-Oct | 1013/4 |  | 7 | 1001/2 103 |  | 104 | 104104 | 1 | 103 ${ }^{1 / 4} 106$ |
| National Supply ${ }^{3 / 48}$ debentures 1967---June-Dec |  | $98.981 / 2$ |  | $98.981 / 2$ | Philadelphia Electric Co- |  |  |  |  |
|  | --- | 100100 | 2 | 100101 | First \& refunding $23 / 3 \mathrm{~s}$ s 1971 ---------June-Dee |  | 971/2 971/2 |  |  |
| First guaranteed $41 / 28$ series B 1961....-Máa-Nov |  |  |  |  |  | ${ }^{991 / 4}$ |  | 2 |  |
|  | -- | ${ }^{\text {"10001/8 }}$ |  |  | First \& refunding ${ }^{33 / 4} \mathrm{~s}$ 1981--------------June-Dec | -- | ${ }^{9663 / 4} 100$ |  | $941 / 296$ |
|  |  |  |  | $9881 /{ }^{100} 100^{3 / 4}$ 100 |  |  | ${ }^{10971 / 2} 10{ }^{-1031 / 2}$ |  | $971 / 898$ |
|  |  |  |  |  |  |  | 101/4 $101 / 8$ | 2 |  |
| New Jersey Power \& Light 3s 1974-..----Mar-Sept | -- |  |  | 961/2 966 | ${ }_{\text {f }} \ddagger \triangle$ Certificates of of deposit |  |  |  |  |
|  | $1011 / 4$ |  | $\begin{array}{r} 6 \\ 27 \end{array}$ |  |  |  | ${ }_{396}^{100} 100$ | 3 |  |
|  |  |  |  |  | Pltsogn bessemer \& Lake Erre $2 \%$ \% ${ }^{\text {d }}$ 990-June-dec |  |  |  |  |

NEW YORK BOND RECORD


## 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, April 5, 1952, and ending on Friday, April 11, 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 APRIL 11

| STOCKS <br> New York Curb Exchange | $\begin{aligned} & \text { Thursday } \\ & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | Week's Range of Prices |  | Sales for Week Shares | Range Since Jan. 1 |  |  | STOCKS <br> New York Curb Exchange | Thursday Last Sale Price |  | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |  | New |  | Low | High |  |  | w | High |
| ABC Vending Corp. 1 $\qquad$ | $67 / 8$ | $67 / 8$ | 7 | 1,200 | 63/4 Mar | $73 / 4$ | Jan | Airfleets Inc ----------------------11 | 11 | 11 | 11 | 200 |  |  | 121/2 Mar |
| ACF-Brill Motors warrants | 17/8 |  | 17/8 | 900 |  |  |  |  | -- |  | 90 | 20 |  |  |  |
| Acme Aluminum Alloys_-----------11 | $81 / 4$ | $73 / 4$ | $8{ }^{1 / 2}$ | 2,700 | $71 / 2 \mathrm{Mar}$ | $95 / 9$ | Jan | Alabama Power $4.20 \%$ preferred.--- 100 |  | 97 | $971 / 2$ | 225 |  |  | $971 / 2 \mathrm{Apr}$ |
| Addm Wire Co common-----------10 | -- | 26 | 26 | 50 | $251 / 8 \mathrm{Mar}$ | 271/2 |  | Alaska Airlines Inc------------11 | 61/4 | 61/4 | 61/2 | 1,500 4,400 |  |  | ${ }_{3}^{85 / 8}$ Jan |
| Aero Supply Manufacturing-----------1 |  | $3{ }^{3 / 4}$ | $3^{1 / 8}$ | 200 | $3{ }^{31 / 4} \mathrm{Jan}$ | $37 / 8$ | Mar | All American Airway Inc-----------11 | 23/18 | $23 / 8$ | $21 / 2$ |  |  |  | ${ }_{8}^{31 / 8}{ }^{3 / 8} \mathrm{Jan}$ |
|  |  |  |  | 200 | ${ }_{9}^{31 / 2} \mathrm{Feb}$ |  |  |  |  | -- | -- | - | 61/2 | Jan | 3\%/8 Jan |
| Ainsworth Manufacturing common---5 | 121/4 | 121/8 | 12 $1 / 2$ | 700 | ${ }_{7} 9 / 3 \mathrm{Mar}$ |  |  |  |  | 245/8 | $24^{5 / 8}$ | 50 | 245 | Apr | 261/8 Jan |
| Air Associates Inc (N J)-----------110-1 | $73 / 4$ | 73/4 | 8 | 900 | $75 \% \mathrm{Feb}$ | $93 / 4$ |  |  | $2^{3 / 4}$ | 21/2 | 23/4 | 700 | $2^{21 / 2}$ |  | 3 Jan |
| Air-Way Electric Appliance_---.-.--3 | -- | $10^{7 / 8}$ | 11 | 2,600 | $93 / 4 \mathrm{Feb}$ | $11^{9 / 4}$ | Apr |  | $2{ }^{1 / 4}$ | --1/2 | 寿 |  |  | Feb | 11\%/8 Mar |

## NEW YORK CURB EXCHANGE



## NEW YORK CURB EXCHANGE



## NEW YORK CURB EXCHANGE



NEW YORK CURB EXCHANGE


## NEW YORK CURB EXCHANGE

| stocks | $\begin{aligned} & \text { Thursday } \begin{array}{l} \text { Last } \\ \text { Sale Price } \end{array} \end{aligned}$ | Week's Range of Frice | $\begin{gathered} \text { Sales } \\ \text { for Wheek } \\ \text { Shares } \end{gathered}$ | Range Stnce Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High |
| United Milk Products common-------* |  | $14 \quad 14$ | 75 | $131 / 2 \mathrm{Mar}$ | 15 |
| United Molasses Co ${ }^{\text {co }}$ Ltd- |  | - -- |  |  | -- - |
| Amer dep rets ord registered |  |  |  |  |  |
| United NJ RR \& Canal---.------100 |  | $2 \overline{0} \overline{0}^{220}$ | 100 | $2101 / 2 \mathrm{Jan}$ | 221 Mar |
| United Profit Sharing common_----- 25 | -- | 5/8 | 100 | ${ }^{5}$ 5. Jan |  |
| United Shoe Machinery common----25 | $411 / 2$ | $\overline{41} 1 / 4{ }^{11} 1 / 8$ | 2,400 | 41 Feb | 451/8 Jan |
| Prited Specred -ialities commo--------25 | 39 |  | 400 | 31/4 Apr | $3931 / 2$ |
|  |  |  |  |  |  |
| U S Arr Conditioning Corp.------100 | 13/6 |  | 2.500 | $11 / 4 \mathrm{Jan}$ | 17/9 Mar |
| $\mathrm{U}^{\text {S }}$ S and International Securities------- | $9{ }_{9}^{401 / 2}$ | ${ }_{9}^{40} 9{ }_{9}^{41 / 4}$ | 2,800 2,400 | ${ }^{391 / 4} 71 / 4 \mathrm{Mar}$ |  |
| \$5 1st preferred with warran |  |  |  | $88^{1 / 4}$ Jan | ${ }_{94}{ }^{\text {A Mpr }}$ |
| U S Radiator common | x11/2 | $11^{1 / 4} 12$ | 400 | 11/8 Feb |  |
| U S Rubber Reclai | 3/2 | $31 / 8{ }^{31 / 2}$ | 1,700 |  |  |
| United Stores Corp common--------50c |  |  |  | $11 / 2 \mathrm{Mar}$ |  |
| Universal Consolidated Oill--------10 |  |  |  | $721 / 2 \mathrm{Jan}$ |  |
| Universal Insurance--------- | $36^{1 / 2}$ | 361/2 $371 / 2$ | 150 | ${ }^{261 / 2}$ Jan | 39 Mar |
| Universal Products Co common------10 | $31 / 4$ |  | 150 1,400 | 381/2 Mar | $421 / 2 \mathrm{Jan}$ |
| Utan-Idaho Sugar-------------------5 | 31/4 | $3^{1 / 8}{ }^{31 / 4}$ | 1,400 | $3^{1 / 1 / 8} \mathrm{Apr}$ | $53 \% \mathrm{Jan}$ |
| V |  |  |  |  |  |
| $\checkmark$ Valspar Corp common- | $\times 6$ | 5\% 6 | ,600 | 57\% Mar | $67 /{ }^{\text {Jan }}$ |
| S4. convertible preferred------------ | -- | $255 / 26$ | 0 | ${ }_{25}^{85}$ Feb | ${ }^{85}$ Feb |
| Venezulean Petroleum----------------1 | 113/4 | ${ }_{11}{ }^{25 / 4}$ | 3,000 |  |  |
| Venezuela Syndicate Inc ---.-.-.-20c |  |  | 7,900 | 51/93 Jan | 7\%\% Mar |
| Virginia Iron Coal \& Coke Co-----. ${ }^{10}$ | 22 | 21.22 | 100 | 173/4 Feb | 241/2 Feb |
| Vogt Manufacturing.--- |  | $15^{1 / 2} 15^{1 / 2}$ | 200 | 141/9 Feb | 161/4 Jan |



## W

| BOND S Interest <br> New York Curb Exchange Period | $\begin{aligned} & \text { Thursday } \\ & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | Week's Range or Thursday's Bid \& Asked | Bonds Sold | Range Since Jan. 1 |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Low High | No. | Low High |
| Appalachian Elec Power 31/4s 1970,_June-Dee | - - | $41031 / 81033 / 4$ |  | $1011 / 41031 / 2$ |
| Bethlehem Steel 6s Aug 1 1998..........-Quar-Feb |  | \$150 |  | $1501501 / 2$ |
| Boston Edison $23 / 4$ S series A 1970...-----June-Dec |  | $981 / 8.188^{1 / 8}$ | 13 | $961 / 2993 /$ |
| Chicago Transit Authority- |  |  |  |  |
| 33/4s revenue series of 1947-1978 _-_-_Jan-July | . -- | $921 / 293$ | 32 | 9195 |
| Delaware Lack \& Western RR- |  |  |  |  |
| Lackawanna of N J Division- |  |  |  |  |
| 1st mortgage 4 s series A 1993__-_-_May-Nov |  | $\ddagger 60$ - 62 |  | $591 / 283$ |
| $\Delta 1$ st mortgage 4s series B 1993 | 56 | $551 / 257$ | 31 | $511 / 4581 / 4$ |
| Eastern Gas \& Fuel $31 / 2 \mathrm{~s} 1965$ |  | 1013/8 1013/8 | 16 | 1001/2 $1021 / 2$ |
| Elmira Water Lt \& RR 5s 1956...-.-.....-Mar-Sept |  | \$107 1081/2 |  | $1071 / 4108$ |
| Ercole Marrelli Elec Mfg Co- |  |  |  |  |
| $\Delta 61 / 2 \mathrm{~s}$ with Nov 11940 coupon 1953_-_May-Nov |  | $\pm 70$ |  | 1/8 701/8 |
| $\Delta 61 / 2 \mathrm{~s}$ ex Nov 11947 coupon 1953_-...May-Nov |  | \$30 |  |  |
| Finland Resideritial Mtge Bank- |  |  |  |  |
|  |  | $701 / 8 \quad 701 / 8$ | 3 | 67 |
| Green Mountain Power $3^{3 / 4} \mathrm{~s}$ 1963........June-Dec |  | $100^{1 / 2} 1001 / 2$ | 1 | 99 1011/2 |
| Guantanamo \& Western RR |  |  |  |  |
| $\Delta 6 \mathrm{~s}$ series A (coupon on) 1958_-.....-Jan-July |  |  |  |  |
| $\triangle$ Ex-coupon market ...--.-.-.-.-.-Jan-July |  | *501/4 51 |  | $47 \quad 501 / 2$ |
| $6 \%$ certificates of deposit 1958_-_-_-_Jan-July | -- | \$501/4 52 |  |  |
| Isarco Hydro-Electric Co- |  |  |  |  |
| $\triangle 7 \mathrm{~s}$ with Nov 11940 coupon 1952 |  | $\ddagger 70$ |  |  |
| $\triangle 7 \mathrm{~s}$ ex Nov 11947 coupon 1952___-_._-Mar-Nov |  | $\ddagger 30$ |  |  |
| talian Power Realization Trust- |  |  |  |  |
| $\Delta 61 / 2 \%$ liquidating trust ctfs_ |  | $683 / 4691 / 2$ | 17 | 673/4 711/2 |
| AItalian Superpower 6s 1963 |  | 88.88 | 4 | $76.921 / 4$ |
| Midland Valley RR- |  |  |  |  |
| Extended at 4\% to 1963-.-.---------April-Oct |  | $81.811 / 2$ |  |  |
| New England Power 31/4s 1961_..........May-Nov |  | $103^{1 / 4} 103^{1 / 4}$ | 1 | 1011/2 104\% |
| Nippon Electric Power Co Ltd - $\Delta 1$ st mortgage $61 / 2 \mathrm{~s}$ 1953 |  | $89 \quad 891 / 2$ | 15 | 80 |

## 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.


| BONDS  <br> New York Curb Exchange Interest <br> Period |  | Week's Range or Thirsday's Bid \& Asked | Bonds Sold | ange Since |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High | No. |  | High |
| Ohio Power 1st mortgage $31 / 4 \mathrm{~s}$ 1968_-.-April-Oct | $1031 / 2$ | 1031/4 1035/m | 11 | 102\%/81 | 104\% $/$ \% |
| Pennsylvania Water \& Power 31/4s 1964-- June-Dec |  | \$991/21001/2 |  | $981 / 2$ | 100.2 |
|  |  | ${ }_{\ddagger 101 / 1 / 8103}$ |  | 101 |  |
| Piedmont Hydro-Electric |  |  |  |  |  |
| $\triangle 61 / 28$ with Oct 1940 coupon 1960_-_April-Oct |  | $\pm 70$ |  | 703/4 | 3/4 |
| $\Delta 61 / 2 \mathrm{~s}$ ex Oct 11947 coupon 1960 |  | \$30 |  |  |  |
| Public Service Electric \& Gas, ${ }^{\text {a }}$ - $50-\mathrm{year} 6 \%$ |  | 1140 |  |  |  |
| 50-year 6\% debentures 1998_----------Jan-July | -- | \$146 150 |  | 142 | 148 |
| Safe Harbor Water Power Corp 3s 1981.--May-Nov |  | 199101 |  |  |  |
| Southern California Edison 3s 1965...---Mar-Sept | $1011 / 2$ | 1011/4 1015/8 | 57 |  |  |
| 31/8s series A 1973------------------Jan-July |  | \$102 1031/2 |  |  |  |
| 1st and ref M 3s series B 1973_--------Feb-Aug |  | $\$ 991001 / 2$ |  |  | 100\%/6 |
|  | $97 \%$ | 97\% 975 | 10 | $963 /$ | 981/8 |
| $31 / 88$ series D 1976---------------------Feb-Aug | 101 | 100\% 101 | 19 | 1003/8 |  |
| Southern California Gas 31/4s 1970_-.---April-Oct | 101 | $100 \quad 1011 / 2$ | 5 | 100 | 1023/4 |
|  |  | \$96 103 |  | $971 / 2$ | 98 |
| Southwestern Gas \& Electric 31/4s 1970_-Fee Spalding (A G) |  | 101103 |  |  |  |
| Spalding (A G) \& Bros 5s 1989 --.-.-......May-Nov | $941 / 4$ | 941/4 $941 / 4$ | 3 |  |  |
| Starrett. Corp Inc 5s coll trust 1966.---April-O |  | \$90 ${ }^{93}$ |  |  |  |
| Stinnes (Hugo) Corp- |  |  |  |  |  |
| $\Delta 7-4 \mathrm{~s}$ 3rd stamped 1946---------------Jon-Ju | 89 | $89 \quad 89$ | 3 | 70 | 94 |
| Stinnes (Hugo) Industries- ${ }_{\Delta 7-4 \mathrm{~s}}^{\text {2nd }}$ stamped 1946 |  |  |  |  |  |
| $\Delta 7-4 \mathrm{~s}$ 2nd stamped 1946--------------Apri | 90 | $891 / 290$ | 3 | 69 | 95 |
| Terni Hydro-Electric $\mathrm{Co}-$ |  |  |  |  |  |
| $\triangle 61 / 2$ with Aug 11940 coupon 1953_...-. Feb-Aug |  | \$71 |  | 72 | 73 |
| $\Delta 61 / 2$ S ex Aug 11947 coupon 1953 |  | $\ddagger 30$ |  |  |  |
| United Electric Service Co- |  |  |  |  |  |
| $\Delta 7 \mathrm{~s}$ with Dec 11940 coupon 1956_......June-Dec |  | $\ddagger 71$ |  |  |  |
| $\Delta 7 \mathrm{~s}$ ex Dec 11947 coupon 1956 | - - | \$30 |  |  |  |
| aldorf-Astoria Hotel- |  |  |  |  |  |
|  |  | $991 / 8991 / 8$ | 1 | 98 | 100 |
| Washington Water Power 3112 S 1964_---June-Dec |  | \$1051/81061/2 |  | 1033/4 | 105 |
| West Penn Traction 5s 1960 |  | 111111 | 1 | 111 | $1111 / 2$ |
| Western Newspaper Union-1 6 s conv s $f$ debentures 1959_..........eb-Aug |  | $1013 / 4102$ | 6 | 101 | 1021/2 |

## Foreign Governments and Municipalities

| B OND SNew Xork Curb Exchange $\quad$Interest <br> Period | Thursday Last Sale Price | Week's Range or Thursday's Bid \& Asked |  | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \end{aligned}$ | $\underset{\substack{\text { Range Since } \\ \text { Jan. } 1}}{\text { and }}$ Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low | High | No. | Low | Higiz |
| Agric ilitural Mortgage Bank (Col)- |  |  |  |  |  |  |
| $\triangle 20$-year 7s April 1946-------------April-Oct |  | \$881/2 | -- |  | 90 | 90 |
| $\Delta 20$-year 7s Jan 1947-------------.-Jan-July |  | \$881/2 |  |  |  |  |
| Bogota (See Mortgage Bank of) |  |  |  |  |  |  |
|  |  | $\ddagger 66$ | -- |  | 673/4 | 673/4 |
| Danish Cons Municipal Loan- |  |  |  |  |  |  |
|  | 90\% | 905/8 | 905/8 | 1 | 881/8 | 96 |
| Danzig Port \& Waterway-- |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| $\triangle$ Lima City (Peru) $61 / 2$ s stamped 1958_._M |  | +363/ | 40 |  | 33 |  |
| Maranhao stamped (Plan A)- |  |  |  |  |  |  |
| Interest reduced to 21/88 2008_---.----May-Nov |  | *42 |  |  | 42 | 42 |
| $\triangle$ Medellin 7 s stamped 1951..----------June-Dec |  | $\ddagger 66$ |  |  | 68 | 68 |
| Mortgage Bank of Bogota- |  |  |  |  |  |  |
| $\triangle 7 \mathrm{~s}$ (issue of May 1927) 1947_.-.-.-.--May-Nov |  | \$58 |  |  | - |  |
| $\triangle 7 \mathrm{~s}$ (issue of Oct 1927) 1947-_------April-Oct | $t$ | $\pm 58$ | -- | -- |  |  |
| $\Delta$ Mortgage Bank of Chile 6s 1931_------June-Dec |  | $\pm 58$ |  |  | 58 | 58 |
| ortgage Bank of Denmark 5s 1972___-_June-Dec |  | 88 | 88 | 1 | 85 | 88 |
| Parana stamped (Plan A)- <br> Interest reduced to $21 / 8 \mathrm{~s}$ 2008...................Sept |  |  |  |  |  |  |
| Peru (Republic of)-5$\mathbf{2} \%$ interest in 1952; $21 / 2 \%$ in 1953 and |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | $411 / 4$ | 41 | $411 / 2$ | 26 | $38^{1 / 2}$ | 433/4 |
| Rio de Janeiro stamped (Plan A)- |  |  |  |  |  |  |
| Interest reduced to 2\% 2012-...----JJan-July |  |  | 34\% | 2 |  |  |
| $\Delta$ Russian Government $61 / 2 \mathrm{~s}$ 1949 ........-Jan-July | - 4 | $3^{1 / 2}$ | 4 | 277 | $23 / 4$ | 48 |
|  | -- | $31 / 2$ | 4 | 58 | $23 / 4$ | 4 \%\% |

* No par value. a Deferred delivery transaction (not included in years range) diex-interest.
Odd-lot transaction (not included in year's range).
f Ex-distribution. g Ex-stock dividend. h Exprincipal. $n$ Under-the-rule transaction (not included in year's range). $r$ Transaction for casha
(not included in tin (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.
thursday's bid and asked prices; no sales being transacted during current week.
$\triangle$ Bonds being traded flat.
8 Reported in receivership.
Abbreviations used above-"cod," certificates of deposit; "cons," consolldated; "cum," cumula-
tive; "conv," convertible; "M," mortgage; " $n-v$ " non-voting stock; "v $t$ c," voting-trust certificates;
w i," when issued; "w w," with warrants; "x w ," without warrants."

Over-the-Counter Industrial Stock Average
(35 Stocks)
Compiled by National Quotation Bureau, Inc.


## SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of 265 common stocks for the week ended April 5, 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 $(1939=100)$ :

Composite<br>Man nufacturing Durable Goo<br>Non-durable Good<br>Transportatio<br>Trility Trade, Finance and Service<br>Kining Finance and Service

April $5,{ }^{\prime} 5$
193.0
217.2
182.7
248.9
218.6
116.1
203.5
300.8

| Percent |
| :--- |
| Change |
| -1.6 |
| -1.8 |
| -1.7 |
| -1.9 |
| -1.3 |
| $-0: 5$ |
| -0.4 |
| -1.5 |




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



## Cincinnati Slock Exchange

| stocks |  | Week's Range of Prices | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par | Low |  |  | Low | High |
| American Laundry --..-.-..-. 20 | $251 / 4$ | $25.251 / 4$ | 18 |  | 27 Jan |
|  | 21 | ${ }^{21}{ }^{21}$ | 77 |  | $211 / \mathrm{Mar}$ |
| Carey -1 | 181/4 | 181/4 181/2 | 165 | 1751/2 Mar | 183/4 Apr |
| Champion Paper | 253/4 | 253/4 $25^{7 / 8}$ | 74 | 255/ Jan | $281 / 2 \mathrm{Mar}$ |
| Cincinati Gas \& Electric common-8\% | $391 / 4$ | 41/2 ${ }^{491 / 243 / 4}$ | ${ }_{324}$ | 3y/3 Jan |  |
| Preferred - ---1-100 |  | 1001/2 $100{ }^{1 / 2}$ | ${ }_{60} 624$ |  | 100/2 ${ }^{\text {appr }}$ |
| Cincinnati Milling Mach_---.-.- 10 |  |  | 50 | 32 Feb |  |
| $\mathrm{CNO} \mathrm{\& T}$ P common | $901 / 2$ | 901/2 $901 / 2$ | 10 | 90 Feb | 94 Jan |
| Cinclinat1 Street Railway--------25 | $53 /$ | 53/4 $\quad 51 / 8$ | 350 | $51 / 2 \mathrm{Feb}$ |  |
| Cinclinnati Tel ----------60 | $74 / 4$ | $73^{1 / 4} 741 / 2$ | 499 | ${ }^{73}$ Jan |  |
| Cincinnati U Stock |  | 133/4 133/4 |  |  | n |
| Crosley Mot |  |  | 220 |  | Jan |
| Day \& Mich Guar -------50 | -- | ${ }_{87}^{361 / 2} 36{ }^{1 / 2}$ |  | ${ }_{87}^{36}$ Apr |  |
|  |  |  |  |  |  |
|  | - | $203 / 4207 / 8$ |  | ${ }_{201 / 2} \mathrm{Mar}$ | 25 Jan |
| Formica Ins - |  | 391/2 $401 / 6$ | 153 | $391 / 2 \mathrm{Apr}$ |  |
| Hobart ------------------------10 |  | $26^{3 / 4}{ }^{2633}$ | 6 | $261 / 4 \mathrm{Jan}$ | Mar |
| Kroger | 32 | 327/8 | 127 | $311 / 8 \mathrm{Jan}$ | Feb |
| Little Mining gtd ------------------50 |  | $91^{1 / 2}$ 911/2 | 5 | 911/2 Apr |  |
| Lunkenhermer | -- | 25.25 | 128 | 22 Jan | $251 / 2 \mathrm{Mar}$ |
|  |  |  | 898 | $65 \% / 6 \mathrm{Jan}$ |  |
| Randall class B | 15 | 143/4 15 | 269 | $121 / 2 \mathrm{Feb}$ |  |
| ${ }_{\mathrm{V}}^{\text {Rapid }}$ Printing common | -2 | 119/8 12 | ${ }^{211}$ | 115/8 Apr | 133/4 Jan |
| Preterence ${ }^{\text {P }}$ | ${ }^{28}$ | ${ }_{501 / 80}^{26} 501 / 8$ | 214 | ${ }_{49}^{25} / 4$ Apr ${ }^{\text {Jan }}$ | ${ }_{501 / 2}^{32}$ Jan |
| dist |  |  |  |  |  |
| American Cyanami |  |  |  |  |  |
| American Radiator |  | $16^{1 / 8} 16^{1 / 4}$ | 75 | 151/2 Feb | 17\%/2 Apr |
| American Telephone \& Telegraph _-. 100 | 1531/2 | 1531/4154 | 62 |  |  |
|  |  |  | 331 | 361/8 Mar | 47\%/8 Mar |
|  | 20\%/8 |  | - 338 | 20\% Apr |  |

## OTHER STOCK EXCHANGES



Deiroit Stock Exchange

| STOCKS | Thursday Last Sale Price | Week's Range of Prices |  | Balesfor Week Shares | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |
| Allen Electric common |  | 31/8 | 31/8 | 100 | 3 Mar |  |
| Altes Brewing | $23 / 4$ | 25/4 | $2^{3 / 4}$ | 822 | $25 / 8 \mathrm{Mar}$ | $3 . \mathrm{Jan}$ |
| Big Bear Markets | $6^{3 / 4}$ | $63 / 4$ | $67 / 8$ | 650 | $63 / 4 \mathrm{Apr}$ | $8{ }^{5 / 6}$ Jan |
| Brown-McLaren Mfg |  | $21 / 8$ | $2^{1 / 4}$ | 300 | $2^{1 / 8} \mathrm{Jan}$ | $2^{1 / 2} \mathrm{Feb}$ |
| Burroughs Adding Machine. | 18 | $17^{3 / 4}$ | 18 | 417 | 17 Feb | 181/2 |
| Consolidated Paper ----------10 |  | $25^{1 / 2}$ | 26 | 319 | 24 Jan | 261/4 Feb |
| Consumers Power |  | -351/2 | $35^{1 / 2}$ | 369 | 35 Jan | 36. Jan |
| Continental Motors | $8^{1 / 1}$ | - $81 / 8$ | $81 / 8$ | 100 | $81 / 8 \mathrm{Apr}$ | $87 / 8 \mathrm{Jan}$ |
| Detroit \& Cleveland Navigatio |  |  | 95/8. | 800 |  | $95 / 8 \mathrm{Apr}$ |
| Detroit Edison ----------------20 | $23^{3 / 8}$ | 231/4 | $23^{3 / 6}$ | 3,527 | 23.5 Jan |  |
| Detroit Steel Corp common_---1.--1. |  | $161 / 2$ | $16^{1 / 2}$ | 183 | $16^{1 / 2} \mathrm{Apr}$ |  |
| Frankenmuth Brewing -..----.-...-1 | 21/8 | $21 / 8$ | 31/8 | 3,225 | $21 / 8 \mathrm{Apr}$ | $31 / 4$ |
|  | 49 c | 45 c | 49 c | 900 | 36c Feb |  |
| Fruehauf Trailer comm |  | $23^{3 / 4}$ | $223 / 4$ | 205 | $22^{3 / 4} \mathrm{Apr}$ | $253 / 8$ |
| Gabriel Steel common .-...-. 5 |  | 75/8 | 75/8 | 100 | 75/9 Mar | 8 Feb |
| Gar Wood Industries .-.......... 1 |  | $61 / 2$ | $6^{1 / 2}$ | 1,100 | $61 / 2 \mathrm{Apr}$ | $83 / 8 \mathrm{Jan}$ |
| Gemmer Manufacturing .-.-. - - .-. 5 | $8^{3 / 4}$ | $83 / 4$ | 87/8 | 570 | 8 Feb | $13^{1 / 4} \mathrm{Jan}$ |
| General Motors common_- |  | $53^{1 / 8}$ | $531 / 8$ | 1,751 | $50^{1 / 8} \mathrm{Feb}$ | 54\% |
| Gerity-Michigan Corp .-...-. | -- | $41 / 8$ | 41/8 | 200 | 4 Feb |  |
|  |  | 75/8 | $73 / 4$ | 400 | 75/8 Jan |  |
| Graham-Paige --- --- --- |  | , | 3 | 100 | 27/8 Jan |  |
| Great Lakes Oil \& Chemical.--------1 | $31 / 8$ | $31 / 8$ | $3^{1 / 8}$ | 225 | 23 Fcb |  |
| Hoover Ball \& Bearing common_---10. | - -- | 17 | 17 | 255 | 17 Apr | 191/4 |
| Hoskins Manufacturing .-.-.-...-21/2 |  | 16 | 16 | 210 | $15^{3 / 4}$ Mar |  |
| Houdaille-Hershey common ----------* |  | 13 | 13 | 500 | 13 Apr | 131/2 |
| Howell Electric Motors .---.-------11 | 8 | 8 | $81 / 4$ | 975 | $7{ }^{1 / 4}$ Jan | $8{ }^{1 / 4}$ |
| Hudson Motor Car common------121/2 |  | 135/8 | $135 / 8$ | 190 | $12^{5 / 8} \mathrm{Feb}$ |  |
| Kaiser-Frazer common ------------11 | - | 6 | 6 | 100 | 5\%\% Mar | 67/8 |
| King-Seeley common -----.-.-.-.--1 |  | $22^{1 / 2}$ | $221 / 2$ | 125 | $211 / 2 \mathrm{Feb}$ | 231/4 |
| Kresge Co (S S) -------10 | L- | 355/8 | 35\% | - 252 | 551/4. Mar | 391/2 |
| Kysor Heater | - - |  | 5 | 116 |  |  |

## OTHER STOCK EXCHANGES



## Los Angeles Slock Exchange

NOTE-The tabulation for last week (the week ending April 4) which was not received in time for publication is being published in this issue on pages 49 and 50 . The compilation for the current wis

|  | $\begin{aligned} & \text { Thurs } \\ & \text { Sales } \\ & \text { Late } \end{aligned}$ |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| - Par | Low |  |  |  |  |
| ${ }^{\text {Admiral }}$ Alled Corp - ${ }^{\text {a }}$ - - |  | ${ }^{\text {a } 2618} 8261 / 4$ |  | $263 / 4 \mathrm{Apr}$ |  |
|  |  |  | 55 | ${ }^{70} \mathrm{Feb}$ |  |
| Amertean Arrines Inc | 13 \%/2 |  | 540 | ${ }^{43 \%} 8$ | n |
| $n \mathrm{Can}$ |  | a129959 $1301 / 4$ | 58 | Apr | $16^{5 / 8} \mathrm{Jan}$ |
| American Power \& Light (Un) |  |  | 00 | 22 Jan | 255\% Mar |
| amer Radiator \& St San Co (Un) |  | ${ }^{161 / 4} 16{ }^{1 / 4 / 4}$ | 100 | $\begin{aligned} & 25^{1 / 2} \mathrm{Max} \\ & \mathrm{Ma} \end{aligned}$ |  |
| American Tel \& Tel Co (Jn) .-. 100 |  | ${ }_{153}^{431 / 2} 153{ }^{44 / 6}$. | 1,177 | 1541/2 ${ }^{\text {Apr }}$ |  |
| American Viscose Corp (Un) ------25 | 62 |  |  |  |  |
| American Woolen Co (Un) |  | 29 | 492 | ${ }^{2}{ }^{1 / 2}$ Apr | ${ }^{7}{ }^{3,} \mathrm{Jan}$ Feb |
| Anaconda Copper Mining Co (Un) .--50 | - | $46^{1 / 4} 463 / 8$ |  |  |  |
| Armco Steel |  | $37 \quad 37$ | 341 | Feb | 411/2 Jan |
| Armour \& C |  | a113/6 $1131 / 8$ | $\begin{aligned} & 41 \\ & 40 \\ & \hline \end{aligned}$ |  | ${ }^{41 / 3}{ }^{12 / 4}$ Mar |
| ${ }^{\text {Atchison }}$ Aopeka \& S F |  | 179\%/ | 100 |  |  |
| ${ }_{\text {Avco Manufacturing Oorp ( }}^{\text {An }}$ ( | $86^{3 / 4}$ | 85\%/4. 86 | 111 | $777 / 8 \mathrm{Jan}$ |  |
| Budwin U Hamen |  |  |  |  |  |
|  | 101/2 | $103 / 8.101 / 2$ |  | 101/4 Feb |  |
| Barker Bros Corp common------10 | $16^{3} 4$ |  | 4,995 |  |  |
| Barnhart-Morrow Cois | 65 c | 49 c 67 $1 / 2 \mathrm{c}$ | 5,930 |  | (181/8 Jan |
| Basin oil co of Calit |  |  | 150 |  |  |
| ${ }^{\text {Bendix }}$ Benguet Avation Corp | 848 | $248 \quad 249$ |  |  |  |
| Benguet Consolidated Mining |  | $\begin{array}{ll}1 \% & 15 / 8\end{array}$ | 600 |  | n |
| hem Steel Corp (Un) |  | 491/2 $491 / 2$ | 402 |  |  |
| ${ }^{\text {Brashop }}$ On Co | 147/3. | 147/8 $15^{1 / 1 / 4}$ |  |  |  |
| Boisa chica oil Corpora |  |  | 1,050 |  |  |
| Bond Stores Inc |  |  | , 340 | Mar |  |
| Borg-Warner Corp (Un) |  |  | 150 |  |  |
| adway-Hale Stores | 77 | \% |  |  |  |
| did Company |  |  | 1,371 | Mar |  |
| Eyron Jackson Co ------------10 |  | $25 \quad 25$ | 100 |  | Jan |
| ornia Packing Corp --------3 |  | $25 \%$ a $25 \%$ |  |  |  |
| Canadian Atlantic Oil Ltd | $7^{3 / 4}$ | $7^{71 / 4}{ }^{73 / 4}$ | 4,665 |  |  |
| Canadian Pacific Ry Co (Un) -------25 |  |  | 935 | 33 Feb |  |
| Case ${ }^{\text {caterpillar }}$ Tractor ${ }^{\text {a }}$ |  | a62 | 25 | 671/2. Jan |  |
| Central Eureka Mining | 1.50 |  | 290 |  |  |
| Certain-teed Products |  |  |  |  |  |
| Chesapeake \& Ohio Ry Co (Un)---25 | 341/2 | 216/34 $344^{1 / 2}$ | ${ }^{697}$ | ${ }_{34}^{14 / 8}$ Jan |  |
| Chicago Corp ------- |  | 18\% a $188 \%$ |  |  |  |
| Chryster corp | 7434 | $741 /{ }^{1 / 743^{3} / 4}$ | 593 | 683/4 Feb | $7 \overline{60}_{1 / 4}$ Mar |
| Cities Service Co (Un) |  | 1071/4 108 |  |  |  |
| Clary Multiplier Corp |  | 47/6 ${ }^{17}$ | 954 | $45 / 8 \mathrm{Feb}$ | ${ }_{\text {Jan }}$ |
| rado Fuel \& Ir | 2201/2 | a $20.18 \mathrm{a} 20 \frac{1 / 2}{}$ |  |  |  |
| Columbia Gas Syste |  | 2151/ | 110 |  |  |
| Consoolidated Edided Ensine or | 351/8 | 341/4 |  |  |  |
| Consolidated Grocers. | 12\% | 12\%/8 12 | 228 |  |  |
| Consolidated Liquidating |  | ${ }^{\text {a }}$ 18/8 |  |  |  |
| Consolidated Vultee Air (Un) --...-1 |  |  | 2,300 |  |  |
| Consumers Pow | 23551/4 | a $355^{1 / 4} \times 35^{3} / 8$ |  | ${ }_{\text {33\% }}$ |  |
| Continental |  | $9{ }^{9} 9$ | 100 |  |  |
| Continental |  | $81 / 881 / 8$ | 100 | $8^{1 / 4} \mathrm{Mar}^{\text {Mar }}$ |  |
|  |  | $113 / 117 / 8$ | 200 |  |  |
| Crown zellerbach Corp |  |  | 64 | Jan | 563.4. Jan |
| Curtiss-Wright |  |  | 30 |  |  |
|  |  |  | 50 |  |  |
| D |  |  |  |  |  |
| esser Industr |  | ${ }^{26}$ |  |  |  |
|  | ${ }^{171 / 4}$ | 17 $171 / 4$ | 380 <br> 294 |  |  |
|  |  |  |  |  |  |
| Eastern |  |  | 425 |  |  |
| merson Radio \& Phono (U) | 1/2 |  | $\begin{array}{r}131 \\ 15 \\ \hline\end{array}$ |  |  |
| Erie Railroad ------ | a211/2 |  | ${ }_{80}^{15}$ | ${ }_{19}^{133 / 4} \mathrm{Feb}$ |  |
| Exeter onl Co class | 1/2c |  |  |  |  |
| Farmers \& Merchants N |  | ${ }_{323} 323$ | , | ${ }_{320}{ }^{\text {a }}$ Apr | eb |
| Garrett Corporation -- |  |  |  |  |  |
| General Electric Co (Un) | $6^{3 / 4}$ | ${ }^{2566} 566^{3 / 4}$ | 216 |  |  |
| General Motors Corp | 253\% | ${ }^{4524}$ | 110 580 | ${ }_{\text {Apr }}^{\text {Ape }}$ |  |
| General Public Uailities ( |  | ${ }_{22}{ }_{22}{ }^{\text {aja }}$ | 580 130 | ${ }_{\text {ren }}^{\text {Fen }}$ | rr |
| General Telephone ---------------20 | а30 | a $293^{3 / 4} \mathrm{a} 301 / 8$ | 170 | $301 / 8$ | $30^{3 / 4}$ |
| Ginden ${ }^{\text {codrich }}$ |  | 381/4 $381 / 4$ | 150 |  |  |
| Goodyear Tire \& | ${ }^{2651 / 4}$ | ${ }_{\text {a }}^{\text {a }}$ | 225 135 1 |  | $601 / 2 \mathrm{Mar}$ |
| Graham-Paige Motors |  |  | 135 |  |  |
| Great Northern Ry prefer | 50 | $50.501 / 2$ | 50 |  |  |
| Greyhound Corp (Un)--- |  | $11^{3 / 6} 113 / 8$ | 305 |  |  |
| ------- | - | a56 a56 $1 / 4$ | 127 |  |  |
|  | $323 /$ |  |  |  |  |
| Hilton Hotels Corp ---an |  |  | 320 |  |  |
| fonolulu Oil Corp ------ | 2.15 |  | 5.475 | ${ }_{65}^{1.65} \mathrm{Mar}$ | ${ }_{\text {2 }}$ 2.35 Mar |
| unt Foods Inc | a187/8 | a18 $8^{3 / 8} 18^{\text {a }}$ |  |  |  |
| Hupp Corp - |  | a3 $3^{1 / 4} \times 3{ }^{1 / 4}$ | 50 |  |  |
| Illinois Central Rr (Un) |  |  |  |  |  |
| Independent Exploration Co----33/30 |  |  | 1.250 |  |  |
| lercoast Petroieum Corp--.-.--10 | 1.50 | 1.50 <br> 3.60 | 2,860 | ${ }^{1.50} 5 \mathrm{Jan}$ | 1.75 Jan |
| er Nickel Co of Canada Litd (On). |  |  | ${ }_{125}$ |  |  |
| ternational Paper (Un) ----------7.50 |  | 481/ ${ }^{4.88^{1 / 8}}$ |  |  |  |
|  | -- | 17 171/8 | 500 | $15 / 8 \mathrm{Feb}$ | ${ }^{7 \%}$ |



## OTHER STOCK EXCHANGES



OTHER STOCK EXCHANGES

| STOCES $\quad \therefore \quad$ Par | $\begin{aligned} & \text { Thursday } \\ & \text { Lale Price } \end{aligned}$ | Week's Range of Prices | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range | J |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |
|  | 153\% | ${ }_{153}^{33 / 8}{ }_{1} 1544^{35 / 8}$ | ${ }_{2} 125$ | 337/8 Apr | 363/3Jan |
|  | 1-23 |  | $\stackrel{404}{ }$ | ${ }_{15 \%} 153 \mathrm{Jara}$ | $1571 / 2 \mathrm{Mar}$ |
|  | 231/8 |  | 939 | 211/8 Jan | ${ }^{2438} 8$ |
| ${ }_{\text {Baldwin }}$ Securities Corp. |  |  | 200 250 |  |  |
| Baltimore Transit Co common--------** | 2\% 5 |  | 250 | 2.4 | $31 / 2$ Mar |
| 5\% 1 1st preferred. | -14 | 123/8 $121 / 2$ |  |  |  |
|  |  |  |  |  |  |
| ${ }_{\text {chrssiler }}$ Curis Pubishing Co com | ${ }_{7}^{71 / 4}$ | 735.6 ${ }^{751 / 4}$ | 1,042 | 68 | ar |
| Leaware Power $\&$ Litght com_---131/2 | $241 / 4$ | 23\%\% $241 / 4$ | 927 | 23 Feb | $251 / 2$ Jan |
| Ejectric Storage Battery-.---------0. | 42 |  | ${ }^{255}$ | 400/8 Feb | 433/4 Mar |
| General Motors Corp ------------------ | $541 / 4$ |  | -124 | 701/ Mar |  |
| Gimbel Broth |  |  |  | $165 \%$ |  |
| Hires (Charles E ) | - | 115\% $115 \%$ | 50 | 10\%/4 Mar | ${ }_{11 \%}$ |
| Lehigh Coal \& Navigation_--------10 | 17 | $83 / 8$ <br> $16 / 8$ | ${ }_{58}^{221}$ |  |  |
|  | 17 | $\begin{array}{lll}161 / 2 & 17 \\ 97 / 2\end{array}$ | - ${ }^{58}$ | 141/6 Feb | 174/4 ${ }^{17 / 2} \mathbf{A p r}$ |
| ${ }_{\text {Pennroad Corp }}$ - | 137/6 | 137/8141/4 | 403 | 13/6 Mar |  |
| Pennsylvania RR - | 1881/2 |  | ${ }_{\substack{1,249 \\ 2,39}}$ | ${ }^{26 \% / 9} \mathrm{Feb}$ | 293\% Mar |
| Pennsslvania Salt Mfg - |  |  | 182 | $563 / 4 \mathrm{Feb}$ | 67\%/4 Jan |
| Philadelphia Electric common------: | 30 |  | 3,378 | ${ }^{381 / 8} \mathrm{Jan}$ | 437/. Feb |
| Shila Transportation Co common- | 5\% |  | 3,378 830 |  |  |
| Participating preferred --.-.-20 | $7 \%$ |  | 585 |  | ${ }_{9}^{85} / \mathrm{Jan}$ |
| Philco Corp --- | 29 | 28580 | 685 | $263 / 4 \mathrm{Jan}$ | 321/8 Mar |
|  |  |  |  | 24 Jan | $26^{3 / 4}$ Mar |
| \$1.40 div. preference common------******** | 263/8 | $261 / 4263 / 8$ | 454 |  | $281 / 2$ Mar |
| Readtrg Co -----------50 | 275/8 | 277/8 $271 / 8$ | 240 |  | /sar |
| Sharp \& Dohme Inc |  |  | ${ }_{241}$ |  | Jan |
| sun Oil | 851/2 | ${ }_{84}^{42}{ }_{8}^{451 / 2}$ | ${ }_{256}^{241}$ |  |  |
| United Corp ----------11 | $5{ }^{1 / 4}$ |  | 245 |  | ${ }_{\text {483/6/ Jan }}$ |
| United Gas Improvement___-_131/2 BONDS | $331 / 2$ | $327 / 833 / 4$ | 240 |  | $341 / 4 \mathrm{Mar}$ |
| Baltimore Transit Co 4s-u--------1975 | -- | $521 / 254$ | \$7,500 | 481/2 Jan | 54 Apr |

## Pilishurgh Stock Exchange

stocks

| STOCKS | Thursday Last <br> Sale Price | Week's Range of Prices |  | Sales for Week Shares | Range Since Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par | Low High |  |  |  | ow | High |  |
| Allegheny Ludlum Steel..-..-.-.-.---. | 391/4 | 383/4 | 391/4 | 55 | 383/4 Apr | ${ }_{4}$ | Jan |
|  |  | 17 | 171/4 | 60 | $16^{1 / 2} \mathrm{Feb}$ | 18 | Jan |
| Columbia Gas System | 153/8 | $151 / 4$ | 153/8 | 160 | $15^{1 / 4}$ Jan | 163 | 3/8 |
|  | . $93 / 8$ | $93 / 8$ | 93/8 | 170 | $9^{1 / 4} \mathrm{Mar}$ |  | Jan |
| Fort Pitt Brewing --------------11 | $81 / 4$ | $81 / 4$ | $81 / 4$ | 20 | $81 / 4 \mathrm{Mar}$ | 93 |  |
| Harbison Walker Refractories | 33 | 323/4 | 33 | 87 | 305/\% Jan | 335/ | \% Jan |
| Horne (Joseph) Co | -- | 32 | 32 | 10 | $307 / 8 \mathrm{Feb}$ | 32 |  |
| Joy Manufacturing Co .---------11 |  | ${ }^{36}$ | 36 | 40 | 341/2 Jan |  |  |
| Lone Star Gas ---10 | 257/8 | 257/8 | 257/8 | 7 | 251/8 Jan |  |  |
| Mackintosh-Hemphill -------.-.-.-.-. 5 |  | $121 / 2$ | 127/8 | 81 | $121 / 2 \mathrm{Apr}$ |  |  |
| Mountain Fuel Supply --.-------10 | 20 | 20 | 20 | 200 | 191/2 Jan | 23 |  |
| National Fireproofing Corp -------5 |  | 51/8 | 51/2 | 640 | 47/8 Jan |  |  |
| Pittsburgh Brewing Co- |  |  |  |  |  |  |  |
| Pittsburgh Plate Glass ----------1/20 | $44^{1 / 4}$ | 23/8 | 231/8 | 1,150 | $23 / 8 \mathrm{Jan}$ | 0 | \% Ja |
|  | 933/4 |  | ${ }^{441 / 4}$ | 134 |  | 50 |  |
|  |  | 50 c | 50 c | 900 | ${ }_{40 \mathrm{c}}{ }^{91 / 2} \mathrm{Jan}$ | 50 c | Jan |
| San Toy Mining ----------------100 | 13c | 13c | 15 c | 23,450 | 11c Jan | 15 |  |
| Standard Steel Spring ---1 |  | 231/2 | $23^{3 / 4}$ | 410 | $22^{1 / 2}$ Feb |  |  |
| Onited Engineering \& Foundry_----5 | 553/4 | 553/4 | 56 | 130 | $537 / 8 \mathrm{Mar}$ | $583 /$ | 3/4 |
| Vanadium Alloys Steel | $25^{1 / 2}$ | $25^{1 / 2}$ | $25^{1 / 2}$ | 105 | $25^{1 / 2} \mathrm{Apr}$ | 27 |  |
| Westinghouse Air Brake | 255/8 | 253/8 | $25^{3 / 4}$ | 214 | $24 \% / 8 \mathrm{Mar}$ | 27 | Jan |
| Westinghouse Electric Corp......-12.50 | $36^{3 / 8}$ | 35\% | $363 / 8$ | 628 | $351 / 4 \mathrm{Feb}$ | $40 \%$ | $7 / a$ |

San Francisco Stock Exchange
NOTE-The tabulation for last week (the week ending April 4) which was not received in time for publication is being published in this issue on page 50 . The compilation for the current week is shown below:

| Ocks | Thursday Last Sale Price |  | Sales for Week Shares | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High |
| Abbott Laboratories ----------------5 | a56 | a56 a56 | 38 | 603/4 Feb | 603/4 Feb |
| Air Reduction $\mathrm{Co}^{(0)}$ (Un) |  | a253/8 $225^{3 / 8}$ | 22 | 253/4 Mar | $271 / 4 \mathrm{Jan}$ |
| Alaska Juneau Gold Mining Co_...._10 | $3^{1 / 4}$ | $31 / 4.31 / 4$ | 100 | $27 / 8 \mathrm{Feb}$ | $3^{1 / 4} \mathrm{Mar}$ |
| Alleghany Corp (Un) | 227/8 | a27/8 $\quad 22$ 2/8 | 50 | 31/8 Feb | $3^{1 / 4}$ Jan |
| Allis-Chalmers Mfg |  | 2483/4 $2487 / 8$ | 60 |  |  |
| Aluminium Limited | a1051/4 | a $10431 / 4$ a105 $1 / 4$ | 102 | 1055/8 Jan | 1055 |
| American Airlines Inc | $131 / 2$ | $13.131 / 2$ | 907 | 13 Apr | 165/8 |
| Amer Radiator $\chi^{\text {d }}$ Stan | $163 / 8$ | $11 / 4163 / 8$ | 537 | 155/8 Mar |  |
| American Smetting \& RefiningCommon (Un) |  | a423/4a431/4 | 122 |  |  |
| American Tel \& Tel Co_._- |  | 1533/4 $153^{3 / 4}$ | 1,377 |  |  |
| American Woolen Co (Un) |  | a291/8 2295/8. | 70 |  | 361/2 Jan |
| Anaconda Copper Mining (Un) ---50 | 2461/2 | a $453 / 4 \mathrm{a467} /{ }^{\text {a }}$ | 224 |  |  |
| Anglo Calit Natl Bank | $331 / 2$ | $33^{1 / 2} 333$ | 1,654 | $331 / 4 \mathrm{Jan}$ | $351 / 8 \mathrm{Fe}$ |
| Armco Steel Corp --------------10 | 37 | $37 \quad 37$ | 395 |  |  |
| Armour \& C0 (III) (Un) |  | a111/8 $1111 / 8$ | 8 | 111/2 Mar | $123 / 4 \mathrm{Mar}$ |
| Atchison Top \& Santa Fe (Un)_-50 | $821 / 4$ | $811 / 4821 / 4$ | 375 | $75^{1 / 4} \mathrm{Feb}$ | $841 / \mathrm{Ma}$ |
| Atok-Big Wedge new common__-_-_P2 | 1.90 | 1.851 .90 | 1,067 | 1.80 Mar |  |
| Avco Mfg Corp (Un) -------3 | 1/8 | 71/8 | 330 |  |  |
| Baldwin-Lima-Hamll Corp | a101/4 | a101/4 a $101 / 2$ | 80 | 101/2 Jan | 0\%/8 Jan |
| Baldwin Securities (Un) ------75c |  | a3 $31 / 4 \mathrm{a} 31 / 4$ | ${ }^{5}$ | 35/8 Feb | 35/6 Feb |
| Bendix Aviation Corp (Un) |  |  | 170 |  |  |
| Benguet Cons Mining (Un) .-....-PP1. | 13/4 | $13 / 4.13 / 4$ | 150 | $11 / 2 \mathrm{Jan}$ | $13 / 4 \mathrm{Ma}$ |
| Bethlehem Steel (Un) | a $49^{3 / 4}$ | a $491 / 4.2501 / 4$ | 479 | 493/8 Mar | $531 / 8 \mathrm{Ja}$ |
| Eishop Oil Co |  | $143 / 4 \cdot 151 / 2$ | 1,107 | 115/8 Jan |  |
| Blair Holdings Corp (Un) _-......-1 | 1.90 | 1.901 .95 | 2,810 | 1.90 Feb | 2.10 |
| Borden Co (Un) .-............. 15 | 2511/8 | 2501/2 2515 | 56 | $501 / 4 \mathrm{Jan}$ | 52 Feb |
| Borg-Warner Corp (Un) | a681/4 | a $681 / 4 \mathrm{a} 681 / 4$ | 50 | 621/4 Jan | $62^{1 / 4}$ Jan |
| Broadway-Hale Stores Inc_-...-- 10 | -- |  | 125 | 71/8 Feb | 81/2 Jan |
| Budd Company |  | a13 $3^{7 / 8}$ a $13^{7 / 8}$ | 4 | $135 / 8 \mathrm{Feb}$ | 137/6. Feb |
| Bunker Hill \& Sullivan (Un) -----.-21/2 | 21 | 21.21 | 100 | 21 Apr | 251/4 Jan |
| Burroughs Arding Mac |  | a $1755 / 8 \mathrm{a} 177 / 8$ | 235 |  |  |
| Byron Jackson Co ....-...........- 10 | 2247/8 | a245/8 $2241 / 8$ | 180 | $203 / 8 \mathrm{Feb}$ | 225/ |
|  | $41 / 4$ |  | 800 | $33 / 4 \mathrm{Feb}$ |  |
| Calaveras Cement Co |  | $133 / 4{ }^{133 / 4}$ | 156 | $13^{3 / 8} \mathrm{Apr}$ | 151/2 Jan |
| Californis Packing Corp ---.---5 |  | $251 / 2 \quad 253 / 4$ | 620 | 251/2 Mar | 29 Ja |
| Canadian Atlantic Oil Co Ltd_----22 | $7{ }_{16}$ | $7{ }^{\text {\% }}$ 56 7 \% | 3,211 | Jan | Ap |
| Canadian Pacific Ry (Un) _-_-.... 25 |  | $381 / 4391 / 8$ | 2,135 | $33^{1 / 4} \mathrm{Feb}$ | 40 Mar |
| Caterpillar Tractor Co common | $501 / 2$ | 493/4 501/2 | 655 | 471/8 Jan | $515 \% \mathrm{Feb}$ |
| Celanese Corp of America |  | $42423 / 4$ | 864 | 42 Apr | 483/4 Jan |
| Central Eureka Mining ${ }^{\text {co }}$ - |  | 1.50 .1 .55 | 981 | 1.35 Feb | 1.75 Jan |
| Chesapeake \& Ohio Ry (Un) -----20 |  | $341 / 4341 / 4$ | 245 | 34 Jan | 351/4 Ja |



For foothotes see page 43.

OTHER STOCK EXCHANGES


## CANADIAN LISTED MARKETS



CANADIAN LISTED MARKETS



## CANADIAN LISTED MARKETS


CANADIAN LISTED MARKETS


## OVER-THE-COUNTER SECURITIES

Investing Companies
Mutual Funds-
 Fomp Inc Comsositide Fund Investment Trust 1
Delaware Fund Diversified Fure
Anticulturite
Automobile

## Aviation Bank stock Building Supply Chemical

Corporate bond series Diversified Investment Fund Diversified preferred stock
Electrical equipment. Blectrical equipment_-
Insurance stock
Machinery
Merchandising Metals ----
Oils
Pucificic Coast Invest Fund
Public Utilty_-_Railroad
Rallroad Equipment
Stebact
Tobco Dividend SharesEaton \& Howara-
Balanced Fund Equity Fund Inc
Fidelity Fund Inc
Financial Industrial Fund Inc Financial Industrial Fund Inc-1
First Boston Corp
First Mutual Trust Fund Frounders Mutual Fund ----$\begin{array}{ll}\text { Preferred stock series } \\ \text { Common stock series } & 10\end{array}$ Fundamental Investors Inc - $\quad 2$
Futures Inc Gas Industries Fund Inc
General Capital Corp Group Securities
Comnion (The) Stor Comnion. (The) Stoc
Automobile shares
Aviation shares Aviation shares.
Building share Electrical Equipment shares 10 Fully administered shares- -10 Industrial Machinery shares-10 Investing Company shares
Ind Merchandising shares
$\qquad$ Railrood Bond shares
RR Equipment shares
Railroad stock Ehares Re Equad stock shares.-.
Rteel shares.
Tobacco shares
Tobe Votility shares.
Growth Companies Inc Guardian Mutual Fund Inc.-_1
Howe Plan Fund Inc Hudson Fund Inc -
Income Foundation Fund - 100 Institutional Shares LitaAviation Group shares--1c
Bank Group shares--1c Insurance Group shares
Stock and Bond Group.
 4.92
2.42

## Insurance Gompanies





Obligations of Government Agencies


Federal Intermediate Credit Bank Debentures

| Rate | Dated | Due | Bid | Ask | Rate | Dated | Due | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2.35\% | 8 8- 1-51 | 5-1-52 | b1.65 | 1.40\% | 2.20\% | 1-2-52 | 10-1-52 | b2.00 | 80\% |
| 2.25\% | 9-4-51 | 6- $2-52$ | ${ }^{\text {b1 }} 175$ | $1.60 \%$ | $2.25 \%$ | 2- 1-52 | 11-3-52 | b2.05 | 1.90\% |
| 2.20\% | 10-1-51 | 7-1-52 | b1.85 | 1.65\% | 2.15\% | 3- 3-52 | 12-1-52 | b2.05 | 1.90\% |
| 2.20\% | 11-1-51 | 8-1-52 | ${ }^{\text {b1 }} 1.90$ | 1.75\% | 2.15\% | 4- 1-52 | 1-2-53 | b2.10 | 1.95\% |
| 2.15\% | 12-3-51 | 9-2-52 | b1.95. | 1.75\% |  |  |  |  |  |

## United Sates Treasury Bills

|  | Bid | Ask |  | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| April 17, 1952 | b1.50 | 1.25\% | June 5, 1952 | b1.55 | 1.45\% |
| April 24,1952 | b1.50 | $1.30 \%$ | June 12, 1952 | ${ }_{\text {b1 }} .55$ | 1.45\% |
| May 1, 1952 | ${ }^{\text {b1. }} 555$ | $1.40 \%$ | June 15, 1952 | b1.55 | $1.45 \%$ |
| May 8, 1952- | ${ }^{\text {b1. }} 55$ | 1.40\% | June 19, 1952 | b1.60 | $1.50 \%$ |
| May 15, 1952 | b1.55. | $1.42 \%$ | June 26, 1952 | b1.60 | 1.50\% |
| May 22, 1952 | b1.55 | 1.40\% | July 3, 1952 | b1.62 | 1.52\% |
| May 29,1952 | b1.55 | 1.42\% | July 10, 1952 | b1.64 | 1.56\% |


| New York | Ask |  | Cricara ${ }^{\text {a }}$ | Par | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bank of the Manhattan Co_d 10 | $32 \%$ | $343 / 8$ | First National Bank |  |  |
| Bank of New York \& Fifth |  |  | Harris Trust \& Savings.--100 | 315 | 330 |
| Avenue ---------------100 | 348 | 363 | Northern Trust Co...-.-.-. 100 | 640 | ${ }_{660}$ |
| Bankers Trust ---------10 | $46^{1 / 2}$ | $481 / 2$ |  |  |  |
| Chase National Bank | 391/8 | 41 1/8, | Cleveland |  |  |
| Chemical Bank \& Trust.-----10 | $453 / 4$ | $473 / 4$ | Central National Bank | $291 / 2$ | 31 |
| Continental Bank \& Trust.-_10 | 57/8 | $6^{6 / 8}$ | Cleveland Trust Cornoll 100 |  | 370 |
| Corn Exchange Bank \& Trust_20 | 66 | 68 | National City Bank | 391/2 | 41 |
| County Trust Co (White Plains |  |  | Union Bank of Commerce__-10 | $\times 371 / 2$ | 39 |
| Empire Trust --- | 141 | 146 |  |  |  |
| deration Bank \& Trust_--10 |  |  | National Bank of Detroit_-_10 | $441 / 2$ | $461 / 2$ |
| Fiduciary Trust - | ${ }_{331 / 2}$ | $35^{1 / 2}$ |  |  |  |
| First National Bank |  |  | curity-First N | $881 / 2$ |  |
| Franklin National Bank |  | 383 |  |  |  |
| Franklin Square | 42 | 45 | Pititsburgh |  |  |
| Guaranty Trust - | 302 | 311 | Mellon Nat'l Bank \& Trust_- 100 | 345 | 375 |
| Hanover (The) Bank ---.-. 20 | 89 | 92 |  |  |  |
| Industrial Bank of Commerce_10 | $33^{1 / 2}$ | $361 / 2$ |  |  |  |
| Irving Trust _-_-_ 10 | 211/4 | $22^{1 / 2}$ | Portland |  |  |
| Kings County Trust -----.-100 | ,500 | 1,550 | First National Bank 121/2 | 38 |  |
| Manufacturers Trust Co--20 | $611 / 8$ | $631 / 8$ | United States National Bank 20 | 5.7 | 59 |
| Meadow Brook National Bank of Freeport N Y 20 |  |  | St. Louis : |  |  |
| Morgan (J P) \& Co Inc_- 100 | 246 | 254 |  |  |  |
| National City Bank -------20 | $46^{1 / 8}$ | $481 / 8$ | Amer. Exchange Nat' Bank-. 20 |  |  |
| New York Trust_-_-_- 25 | 1091/2 | $112^{1 / 2}$ | First National Bank Bank---17 | 391/4 | 421/4. |
| Public Nat'l Bank \& Trust_-171/2 | $461 / 2$ | 481/2 | First National Bank---7-17 | 481/4 |  |
| Sterling National ---------25. | 99 | 102 | Mercantile Trust Co |  |  |
| Title Guarantee \& Trust_-.--12 | $131 / 2$ | 141/2 | Mutual Bank \& Trustiol----25 |  |  |
| United States Trust_-----100 | 246 | 256 | St Louis Union Trust_-.---20 | 57 | 61 |
| Chicago |  |  | Tower Grove Bank \& Trust._ 20 | 60 |  |
|  |  |  | United Bank \& Trust._.-.-100 | 165 | 185 |
| Continental Illinois | 65 | 58 | San Francisco |  |  |
| National Bank \& Trust_-331/3 | $831 / 2$ | $861 / 2$ | Bank of Amer N T \& S A 6.25 | 283/4 | 30 |

## Recent Security Issues

| Bonds- | Bid | Ask |  | Bid |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Central Power \& Lgt 3 $31 / 2 \mathrm{~s}$ - 1982 | 103\% | 1041/8 | Atlas Plywood \$1.25 conv prd-20 | 215/ | $221 / 6$ |
|  | 104 104 | 105 | Cent mil Pub, Serv 51/4, pfd_- 100 | 105 |  |
| Ininois Power 31/28 |  |  | $\begin{aligned} & \text { ol Grocers- } \\ & 4 \% \text { conv preferred } \end{aligned}$ | 42 | $44^{1 / 2}$ |
| Indiana Mich Elec ${ }^{\text {and }}$ | ${ }_{1023}^{103}$ | ${ }^{1047 / 2} 102^{1}$ |  |  |  |
| Louisvile Gas \& Elec 31/65-19 |  |  | \%\% preferred |  | 1051/2 |
| Metropolitan Edison $31 / 4 s_{-1} 19$ | 1017/8 | 1021/4 | $\mathrm{El}_{51 \text { Paso Natural }} \mathrm{G}$ |  |  |
| Minn Power \& Light | 104 | 105 | $5.36 \%$ preferred |  | 1031/2 |
|  | 104 | 104 |  |  |  |
| Ohio Power | 105 | 106 | General Telepho |  |  |
|  | 102 | 102 | 4.75\% preererred |  |  |
| Potomac Elec Power ${ }^{\text {3/4s }}$ | ${ }_{101}^{1021}$ | ${ }^{1023}$ | nois Power 4.70 |  |  |
|  |  |  | Metropolitan Edison- |  |  |
| Southern Calif Gas 31/2s--1982 | 102\% ${ }^{10}$ | 1023 | Ohio Edison $4.56 \%$ ptd | 103 | 104/21/2 |
| Tenn Gas Transmis $31 / 85-\ldots-19$ | 101 | 106 |  |  |  |
|  |  |  |  |  |  |
| as Power \& Light $3^{1 / 4} 5$ s..1982 | 1017 |  |  |  |  |
|  change. $n$ Admitted to trading $N$. Y. Curb. $r$ Cash sales not included in year's range). $t$ Ex-Higuidating dividend. (Un) Admitted to Unisted Trading privileges. Wd When delivered. wi, When 1 Issued. x Ex-dividend. y Ex-rights. $z \mathrm{Ex}$-stock dividend. |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |

## THECOURSEOFBANKCLEARINGS

- Bank clearings this week 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, April 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be $4.2 \%$ above those for the corresponding week last year. Our preliminary totals stand at $\$ 16,774,079,090$ against $\$ 16,094,170,287$ for the same week in 1951. At this center there is a gain for the week ended Friday of $\mathbf{1 2 . 9 \%}$. Our comparative summary for the week follows:

 $\mathrm{Fin}^{7}$ An cities, one day all citels, five days $\begin{aligned} & \$ 16,027,582,221 \\ & 746,496,869 \\ & \$ 15,379,978,550 \\ & 714,191,737\end{aligned}$ Total all citles for week, $\overline{\$ 16,774,079,090} \overline{\$ 16.094,170,287}$ ${ }^{\bullet}$ Estimated.

The course of bank clearings at leading cities for the month of March and the three months, ende
bank clearlngs in leading cities in march

 Yeoston Ri. Louis Pidtsburgh. Ban Fran.. Batimore
Cincinnatit
Kansas City Cleveland New Orl'ns_
mectroit Woctroit
Xeuisville-cousha -Providence-.
Midwaukee. Mulwaukee Ret. Paul
Penver Monver
Xndianapolis Xndianapolis
Ruichmond Richmond Reattle
Bat Lake $\mathbf{C}$ Jalt Lake C.

 Cher cities |  | 11,685 | 11,623 | 9,495 | 8,963 | 34,678 | 33,326 | 26,786 | 25,583 |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | tatal all_ $81,954 \quad 85,296 \quad 70,630 \quad 67,485 \quad 241,475 \quad 239,948 \quad 196,253 \quad 188,527$


Our usual monthly detailed statement of transactions mon the New York Stock Exchange is appended. The results for March and the three months of 19.52 and 1951 follow:


 Jeareign govt.--B. Governme
$\$ 58,120840 \$ 76,607,700$ \$174,203,190-\$283,663,500 Whe volume of transactions in share properties on the New York Stock Exchange for the first th
1949 to 1952 is indicated in the following:
Months-
Thanary
Xeforuary
Zarch
kst quarter

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 time of and the Saturday day of the week in all cases has to be estimated.
In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous-the week ended April 5. For that week there was an increase of $1.0 \%$, the aggregate of clearings for the whole country having amounted to $\$ 18,496,063,548$ against $\$ 18,308,706,758$ in the same week in 1951. Outside of this city there was an increase of $4.9 \%$, the bank clearings at this center having registered a decrease of $2.3 \%$. We group the cities ac-
cording to the Federal Reserve Districts in which they are located and from this it appears that in the New York loss of $1.7 \%$ District (including this city) the totals show a but in the Philadelphia Boston Reserve District of $3.0 \%$, a gain of $4.7 \%$. In the Cleveland Reserve District ther a gain of $4.7 \%$. In the Cleveland Reserve District there is an improvement of $7.6 \%$, in the Richmond Reserve $12.2 \%$. The Chicago Reserve District has managed to enlarge its totals by $3.4 \%$ and the Minneapolis Reserve District by $0.1 \%$ but the St. Louis Reserve District totals are smaller by $4.9 \%$. In the Kansas City Reserve District the totals record an increase of. $5.7 \%$, the Dallas Reserve District of $11.7 \%$ and the San Francisco Reserve District of $3.9 \%$.

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



We also furnish today a summary of the clearings for the month of March. For that month there was a decrease for the entire body of clearing houses of $3.9 \%$, the 1952 aggregate of clearings having been $\$ 81,954,566,-$ 947 and the 1951 aggregate of $\$ 85,296,357,305$. In the New York Reserve District the totals show a decline of $5.3 \%$, in the Boston Reserve District of $9.1 \%$ and in the Philadelphia Reserve District of $7.3 \%$. In the Cleveland Reserve District the totals are smaller by $1.5 \%$ and in the

| Month of MarchFederal Reserve Districts | ${ }_{\$ 8}^{1952}$ | $1951$ | Inc. or Dec. \% | $1950$ | $1949$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1st Boston _---_-_-_-_-_-14 cities | 2,765,956,568 | 3,041,959,280 | -9.1 | 2,521,677,451 | 2,448,223,793 |
|  | 40,162,984,664 | 42,427,246,943 | $-5.3$ | 35,101,723,218 | 33,042,594,771 |
|  | 4,878,990,600 | 5,261,931,328 | -7.3 | 4,645,282,527 | 4,372,053,159 |
|  | 4,824,820,707. | 4,898,514,676 | $-1.5$ | 4,070,127,411 | 4,093,112,721 |
|  | 2,429,907,135 | 2,439,058,390 | - 0.4 | 1,999,957,768 | 1,948,523,735 |
|  | 3,979,326,273 | 3,907,892,102 | + 1.8 | 3,192,664,882 | 3,050,041,306 |
|  | 7,446,913,173 | 7,604,324,413 | -2.1 | 6,366,274,888 | 6,052,642,041 |
|  | 2,410,825,567 | 2,604,115,547 | -7.4 | 2,209,315,080 | 2,199,644,124 |
|  | 1,974,115,491 | 1,923,245,276 | + 2.6 | 1,664,298,521 | 1,705,070,384 |
|  | 3,241,989,052 | 3,332,063,683 | - 2.7 | 2,697,230,390 | 2,696,974,390 |
| 11th Dallas ---------------------11 | 3,280,205,728 | 3,174,003,711 | $+3.3$ | 2,498,899,678 | 2,372,068,887 |
|  | 4,558,531,989 | 4,682,001,956 |  | 3,662,564,957 | 3,504,264,298 |
|  | 81,954,566,947 | 85,296,357,305 | -3.9 | 70,630,016,771 | 67,485,213,609 |
| Outside New York City | 43,170,845,591 | 44,314,290,276 | - 2.6 | 36,737,560,974 | 35,571,432,246 |

Outside New York City
$43,170,845,591$
Richmond Reserve District by $0.4 \%$ but in the Atlanta Reserve District the totals are larger by $1.8 \%$. The Chicago Reserve District records a loss of $2.1 \%$ and the $\mathbf{S t}$ Louis Reserve District of $7.4 \%$, but the Minneapolis Re serve District registers a gain of $2.6 \%$. In the Dallas Reserve District there is an increase of $3.3 \%$, but in the Kansas City Reserve District there is a loss of 2.7\% and in the San Francisco Reserve District of $2.6 \%$

We append another table showing clearings by Federal Reserve Districts in the three months for four years:

| Federal Reserve Distriets | Three Months 1952 | Three Months 1951 | Inc. or | Three Months 1950 | $\underset{1949}{\text { Three Months }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Dec. \% | \$ | 1949 |
|  | 8,578,891,370 | 8,818,084,109 | 2.7 | 7,069,703,183 | 6,864,505,124 |
| 2nd New York | 116,865,914,363 | 116,171,404,949 |  | 97,634,543,657 | 92,206,887,248 |
| 3rd Philadelphia ----------------16 | 14,703,718,931 | 14,942,765,436 |  | 12,478,163,428 | 11,959,337,489 |
|  | 14,656,625,002 | 14,410,945,629 |  | 11,130,198,496 | 11,375,076,078 |
|  | 7,211,247,053 | 7,030,914,975 | + 2.6 | 5,713,891,095 | 5,406,715,114 |
|  | 11,656,302,268 | 10,990,227,805 | + 6.1 | 8,963,939,464 | 8,473,637,930 |
|  | 22,023,141,880 | 22,183,054,591 | - 0.7 | 17,640,494,469 | 17,102,703,828 |
|  | 7,408,699,184 | 7,653,781,960 | - 3.2 | 6,271,398,870 | 6,282,477,117 |
| 9th Mtnneapolis | 5,822,105,842 | 5,842,699,253 | - 0.4 | 4,699,407,218 | 4,760,637,076 |
| 10th Kansas City .-...- | 9,725,982,492 | 9,820,602,154 |  | 7,567,855,014 | 7,469,233,294 |
|  | 9,653,145,524 | 8,956,683,560 | + 7.8 | 7,062,610,905 | 6,816,905,084 |
| 12th San Francisco ------------------19 | 13,170,146,733 | 13,127,340,532 |  | 10,021,142,151 | 9,810,796,006 |
| Total -------------------184 cities | 241,475,920,642 | 239,948,504,953 |  | 196,253,347,950 | 188,527,911,388 |
| Outside New York City | 128,848,507,836 | 128,083,263,723 | 0.6 | 102,078,326,309 | 99,605,570,304 |

The following compilation covers the clearings by months since Jan. 1, 1952 and 1951:
monthly clearings


We now add our detailed statement showing the figures for each City for the month of March and the week ended April 5 for four years.

| Olearings at- | $1952$ | 1951 | Inc. or Dec. \% | January 1 to March 31 |  |  | Week Ended April |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1951 |  | 1952 | $\underset{\$}{1951}$ | Inc. or | $\underset{\$}{1952}$ | 1951 | Inc. or | 1950 | 1949 |
| Efirst Federal Reserve Dis |  |  |  |  |  |  |  |  | Dec. \% |  |  |
| araine-Bangor | 8,542,331 | 8,373,160 | + 2.0 | 27,003,464 | 25,178,117 | + 7.2 | 1,955,871 ${ }^{\text {. }}$ | 2,033,943 | - 3.8 | 1,887,882 | 1.766 .532 |
| Portland | 18,194,349 | 19,541,072 | $-6.9$ | 55,989,653 | 60,659,689 | -7.7 | 4,499,100 | 4,639,278 | -3.0 | 4,416,666 | ${ }^{1,7,857,614}$ |
| Massachusetts-Boston.---------- | 2,296,191,362 | 2,556,541,743 | -10.2 | 7,111,603,156 | 7,348,310,582 | -3.2 | 576,497,895 | 597,776,478 | - 3.6 | 451,039,813 | 448,607,237 |
| Feall River | 8,998,398 | 10,081,739 | $-10.8$ | 26,950,951. | 30,333,458 | $-11.2$ | 2,013,426 | 2,069,237 | - 2.7 | 1,731,420 | 2,071,104 |
| Rolyoke | 5,045,048 | 4,986,198 | + 1.2 | 15,636,131 | 15367,139 | + 1.8 |  |  |  |  |  |
| Nowell Bedfo | 4,571,009 | 4,433,293 | + 3.1 | 13,645,258 | 13,324,541 | + 2.4 | 871,656 | 984,217 | -11.4 | 966,219 | 888,009 |
| New Bedfor | 9,136,663 | 9,935,869 | -8.1 | 27,625,060 | -30,143,397 | $-8.4$ | 2,326.385 | 2,318,407 | + 0.3 | 1,979,391 | 1,654,535 |
| Worcester | .43,749,300 | 42,876,852 | +2.0 | 131,316,287 | 127,931,643 |  | 11,016,465 | 10,402,009 | + 5.9 | 8,467,900 | 7,794,113: |
| Comnecticut-Harti | -129,981,963 | 133,415,835 | + 2.6 | 105,567,219 | ${ }_{393}^{10.732,172}$ | + 4.3 | 35,968,071 | 33,086,231 | +8.3 +8.7 | 5,897,603 $28,713,914$ | 5,466,283 29,700.867 |
| Nuew Haven | 58,585,008 | 55,719,743 | + 5.1 | 184,670,719 | 176,562.370 | + 4.6 | 13,832,354 | 13,283,745 | + 4.1 | 10,893,955 | 10,465,450, |
| waterbury | 14,699,900 | 13,927,600 | + 5.5 | 46,035,300 | 40,749,800 | +13.0 |  |  |  |  | 10,455,450, |
| made Island-Providence | 127,538,700 | 143,217,800 | -11.0 | 401,376,700 | 433.574,100 | - 7.4 | 29.159.500 | 32,781,800 | $-11.0$ | 27,719,800 | 28.120.000 |
| Wow Hampshire-Manchester | 6,822,976 | 6,384,825 | + 6.9 | 20,733,672 | 20,017,412 | + 3.6 | 1,715,690 | 1,689,878 | $+1.5$ | 1,659,481 | 1,383,250: |
| Total (14 citles) | 2,765,956,568 | $\overline{3,041,959,230}$ | $-9.1$ | 8,578,891,370 | 8,818,084,109 | -2.7 | 688,339,265 | 709,361,334 | - 3. | 545,374.044 | 541,7: |


| Clearings at- | 1952 |
| :---: | :---: |
|  | \$ |
| Second Federal Reserve District- | York- |
| New York-Albany_ | 111,943,137 |
| Binghamton | 15,061,134 |
| Buffalo- | 477,408,199 |
| Elmira | 9,940,247 |
| Jamestown | 8,344,957 |
| New York | 38,783,721,356 |
| Rochester | 108,206,956 |
| Syracuse | 66,825,614 |
| Connecticut-stamford | 14,034,515 |
| Connecticut-Stamford---------- | 79,678,104 |
| New Jersey-Montclair_-.--.------ | (a) |
| Nowark | $\begin{array}{r}208,095,029 \\ \hline 79755\end{array}$ |
|  | 279,785,416 <br> (b) |
| Total (14 cities) --------- | 40,162,984,664 |

Third Federal Reserve District-Philadelphia-

Chest
Harrisburg----
LLanca
Leba
Nor
Rh
Re
S
W
Y
D
H
Del
Ne

| Ohio-Canton | 30,918,608 |
| :---: | :---: |
| Cincinnati | 915,375,626 |
| Cleveland. | 1,783,597,072 |
| Columbus | 168,889,900 |
| Hamilton | *8,600,000 |
| Lorain | 5,394,869 |
| Mansfield | 26,702,026 |
| Youngstown | 40,223,766 |
| Newark | 26,372,930 |
| Toledo | 102,704,604 |
| Pennsylvania-Beaver County-.-.. | 3,437,560 |
| Greensburg | 2,530,617 |
|  | 1,623,678,593 |
| Erie | 28,287,463 |
| Oil City | 20,493,837 |
| Kentucky-Lexington_ | 18,940,865 |
| West Virginia-wheeling-- | 18,672,371 |
| Total (17 citles) | 4,624,820,707 |

Fifth Federal Reserve District-Richmond-
$\begin{array}{lr}\text { West Virginia-Huntington__-_-_-_ } & \mathbf{1 5 , 3 9 9 , 2 2 9} \\ \text { Virginia-Norfolk__-_, } & 72,122,000\end{array}$
Virginia-Norfolk
Richmond
South Carolina-Charleston


- Total (8 cities)

$$
\begin{array}{r}
45,150,837 \\
215,479,000 \\
2,014,114,572 \\
64,954,623 \\
141,247,038 \\
3,417,275,868 \\
18,246,856 \\
1,294,678,259 \\
\hline
\end{array}
$$



Seventh Federal Reserve District-Chicago-



$$
11+++11+111++1+++11++11+11111
$$

|  |
| :---: |


Total (7 cities) $\quad \frac{9,620,2}{2,410,825,567}$
> - Month of Mar $\begin{gathered}1951 \\ \$\end{gathered}$ March $\begin{array}{r}127,145,225 \\ 18,102,029 \\ 483,932,839 \\ 9,012,785 \\ 9051,324 \\ 40,982,067,029 \\ 109,368,084 \\ 76,345,185 \\ 14457,1811 \\ 73,362,803 \\ (a) \\ 234,881,201 \\ 281,846,308 \\ 7,674,320 \\ \hline 42,427,246,943\end{array}$ Inc. or
Dec. $\%$
 $\begin{array}{r}394, \\ 48, \\ 1,421 \\ 31 \\ 24, \\ 112,627 \\ 33 \\ 21 \\ 42 \\ 244 \\ 644 \\ 831 \\ \hline 16,86\end{array}$

 -19.6
$=4.5$
$=2.5$
$=7.7$
-3.6
+1.2
$=5.3$
+0.8
+4.3
+1.2
-3.8
+3.1
$=1.1$
$=1.7$
-4.7
-1.9
-1.5 $\begin{array}{r}93,681,181 \\ 2,790,640,977 \\ 5,450,00,0506 \\ 499,13,200 \\ 427,164,410 \\ 16,341,101 \\ 76,57,613 \\ 124,88,68393 \\ 71,72,697 \\ 309,808,023 \\ 10,43,777 \\ 7,334,647 \\ 4,890,880,18 \\ 80,308,777 \\ 61,346,922 \\ 89,287,270 \\ 56,566,480 \\ \hline 14,656,625,002\end{array}$

$$
\begin{array}{r}
13,999,385 \\
65,899,000 \\
680,08,946 \\
19,345,723 \\
45,82,537 \\
1,163,301,549 \\
5,685,588 \\
445,004,862 \\
\hline 2,439,058,390
\end{array}
$$

Sixth Federal Reserve District-Atianta-


## 

$\underset{\substack{1952 \\ \$}}{ }$ January 1 to March $31 \begin{gathered}1951 \\ \$\end{gathered} \frac{\text { Inc. or }}{\text { Dec. } \%}<$

$$
\begin{array}{r}
112,525,188 \\
2,909,454,334 \\
5,395,092,285 \\
50,613,100 \\
26,976,499 \\
15,237,088 \\
78,925,183 \\
18,286,586 \\
68,050,303 \\
302,741,249 \\
9,286,461 \\
7,094,551 \\
4,59,0249,918 \\
81,143,097 \\
58,526,531 \\
80,221,166 \\
57,522,090 \\
\hline 14,410,945,629
\end{array}
$$

$$
\begin{array}{rrr}
39,969,206 & +13.0 & 3,987,434 \\
185,488,000 & +16.2 & 17,355,000 \\
1,949,319,338 & +3.3 & 149,136,702 \\
57,221,187 & +13.5 & 5,230,245 \\
119,344,006 & +1.4 & 273,323,048 \\
3,363,691,230 & +1.6 & -160, \\
16,744,557 & +0.1 & 103,400,379 \\
1,299,817,451 & -0.4 & \\
\hline 7,030,914,975 & +2.6 & 552,462,808
\end{array}
$$

$\overline{1,166,877,195}$



286,100,000

> -0.7
> $1+++1+||+|||+++|++++|1++|1++| 1++$

| 1952 |  |
| :---: | :---: |
| $\$$ | 1951 <br> $\$$$\quad$Week <br> Ended April <br> Inc. or <br> Dec. $\%$ |


| +32.8 |
| ---: |
| +10.9 |
| +17.8 |
| -14.9 |
| +2.3 |
| $\pm 2.7$ |
| 5.3 |
| +12.7 |
| -5.6 |
| +10.1 |
| -1. |
| -1.7 |

$-1.7$

$$
\begin{array}{r}
3,197,700 \\
15,415,000 \\
13,339,996 \\
4,851,051 \\
255,460,039 \\
102,456,872 \\
\hline 516,720,658
\end{array}
$$

$$
\begin{array}{r}
21,703, \\
82,607, \\
288,400, \\
6,515, \\
\hline 4,617, \\
117,424,8 \\
107,767,7 \\
7,381,0 \\
- \\
\hline- \\
\hline 505,8 \\
\hline 145,709, \\
\hline 782,632,3
\end{array}
$$

$$
\begin{array}{r}
-6 \\
+3 \\
+3 \\
+8 \\
+0 \\
+16 \\
+47 . \\
+16 \\
- \\
- \\
+3 . \\
+8 \\
+12 .
\end{array}
$$

$$
\begin{aligned}
& \begin{array}{l}
+1++1++++++1++1+1 \mid \\
+ \text { HeryonNon whoon on }
\end{array} \\
& +1.7
\end{aligned}
$$

${ }_{8}^{1949}$

| $36,093,204$ |
| ---: |
| $2,665,429$ |
| $71,307,166$ |
| $1,57,453$ |
| $1,879,542$ |
| $7,074,097,338$ |
| $18,848,926$ |
| $11,998,526$ |
| $17,004,334$ |
| 647,146 |
| $41,397,433$ |
| $45,440,363$ |
| $7,-\cdots+\cdots$ |
| $7,32,951,860$ |

\author{
$1,000,179$
$1,050,540$

} | $1,400,540$ |
| :--- |
| $1, \ldots-853$ |
| 364,383 |

891,000,000 | $2,883,709$ |
| :--- |
| $4,545,01$ |
| $2,675,59$ |

$9,293,251$
$9,478,644$
$\overline{930,728,541}$
$\begin{array}{r}7,800,122 \\ 151,614,051 \\ 277,443,114 \\ \hline 3,119,00\end{array}$
$3,119,4$
$---0,-$
$5,040,659$
$291,425,03$
$\overline{779,485,621}$
$\begin{array}{r}2,794,468 \\ 11,576,000 \\ 113,170,35 \\ 3,694,727 \\ 194,267,354 \\ 7 \overline{72,348,931} \\ \hline 397,851,795\end{array}$
$14,330,971$
$60,279,101$ $60,279,101$
$208,400,000$
$4,256,827$

$84,216,770$
$6,595,483$
$\begin{array}{r}419,296 \\ 124,247,664 \\ \hline 583,827,626\end{array}$


249,000,000
$\cdots-\cdots-\cdots$
$100,301,304$
$77,226,282$
$\begin{array}{r}323,000,000 \\ \cdots-\cdots \\ 142,694,941 \\ 94,920,254 \\ \overline{2,191,915} \\ \hline\end{array}$
-11.4
--7
+4.7
+2.8
+6.2
-4.9
$\frac{1,923,967}{428,451,553}$


## 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 sive below a record for the week just passed:
foreign exchange rates certified by federal reserve bank to treasury under tariff act of 1930
APRIL 4, 1952 TO APRIL 10, 1952, INCLUSIVE

|  | Apr. 4 | Apr. 5 | Apr. 7 | Apr. 8 | Apr. 9 | Apr. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A.wentina peso- |  | * | ${ }^{2000} 0^{\circ}$ | ${ }_{20000}{ }^{\text {a }}$ | *000* | ${ }^{8}$ |
| ${ }_{\text {xasic }}^{\text {xasentic }}$ | ${ }_{1233333^{*}}$ |  |  | ${ }_{\text {. }}^{\text {. } 230003^{*} 3^{*}}$ | ${ }_{123}^{200003^{*}}$ | ${ }^{20} 1333333^{*}$ |
| Free | . $07177000^{*}$ |  | .0715333* | . $0715333^{\circ}$ | ${ }^{0715333 *}$ | $15333^{*}$ |
| anstralia, pound | 2.240000 | Closed | 2.240000 | 2.240000 | 2.240000 |  |
| Berigium, franc | ${ }^{.01998375}$ |  | .0198375 .054060 | . 05444060 | . 0544060 | . 0544050 |
| 3 British Malaysia, Malayan do | . 329066 |  | . 329000 | . 3298000 | . 3292900 | 339000 |
| Canada, dollar | 1.018867 |  | 1.020000 | 1.018125 | 1.019062 | 1.218437 |
| Cerlon, rupee | ${ }^{2} .209666{ }^{14496}$ | 1 | ${ }^{.2098666}$ | . $14.949790{ }^{\circ}$ 。 | ${ }_{.144916^{*}}$ | ${ }_{.149916^{*}}$ |
| Benmark, krone | . $1.049355^{4} 401 *$ |  |  | . $040435450{ }^{*}$ | . 00435401 * | . $00435401 *$ |
| Prance, (Metropolitan), fral | . 00285625 |  | . 002885625 | . 023885625 | .00283625 |  |
| Cermany, Deutsche mark | ${ }_{.210133}^{23379}$ |  | ${ }_{2}^{23810133}{ }^{238}$ | ${ }_{2}^{210050}$ | ${ }_{2} .210133$ | ${ }_{210133}$ |
| Kreland, pound | 2.802083 | Cosed | 2.806875 | 2.803750 | 2.807083 |  |
| Mexico, peso | . 115707 |  | . 115707 | . 115707 | . 115707 | . 115707 |
| Netheriands, guil | . 263350 |  | . 263400 | . 263400 | . 263400 |  |
| New zealand, | 2.774133 |  | 2.779084 | 2.775990 | 2.779187 | 2.778 |
| Norway. krone | .140154** |  | .$^{1401544^{*}}$ | . $1406575^{\circ}{ }^{\circ}$ | ${ }^{14965766^{*}}$ |  |
| Pramppine Istanas, peso | . 0.93649000 |  |  | . 03499000 | . 03499000 | ${ }_{0} .349107$ |
|  | .193269* |  | .1932699 | .1932699* | .1933695** | . $19332699^{\text {a }}$ |
| Bwitzeriand, franc | . 2299450 |  | . 2299450 |  |  |  |
| Onion of South Arrica, pound-------------------- | ${ }_{2}^{2.8020231}$ | clo | - ${ }_{2.806718}$ | ${ }_{2.803984}^{2.79330}$ | ${ }_{2.807031}^{2.981995}$ | 2.806250 |
| Oruguay, peso -- po-------1. | ${ }_{.658327^{\circ}+}$ |  | . 60618 | ${ }_{.658327}{ }^{\circ}+$ | $\stackrel{\text { - } 658322^{* *}}{ }$ | .6583279 ${ }^{\text {¢ }}$ |
| uguay, peso - | . 6 |  | 56179 | . 561793 | . 56179 | .561797** |
| cuguay, peso | . 4255 |  | . 42553 | .425531* $\dagger$ | .425531*¢ | ${ }^{.425531}{ }^{*} \dagger$ |

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 April 2: Decreases of $\$ 677$ million in holdings of Freasury bills, $\$ 509$ million in reserve demand deposits adjusted, and $\$ 793$ million in United States Government deposits, and an increase of $\$ 238$ million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans de* creased $\$ 113$ million in New York City, $\$ 33$ million in Chicago, $\$ 11$ million in the San Francisco District, and was a net decrease of $\$ 192$ million at all reporting member banks, the largest weekly decrease since April, 1949. ber banks, the largest weekly decrease since April, 1949. The changes according to industry and purpose are or carrying United States Government and other securor carrying increased $\$ 167$ million. Loans to banks increased $\$ 143$ million. "Other loans" decreased $\$ 22$ million.
Holdings of Treasury bills decreased $\$ 293$ million in Chicago and $\$ 224$ million in New York City. Holdings of Treasury certificates of indebtedness decreased $\$ 100$ million and holdings of United States Government bonds decreased $\$ 16$ million. Holdings of "other securities" inreased $\$ 82$ million
Demand deposits adjusted decreased in seven districts and increased in the other five; the principal changes were decreases of $\$ 677$ milnion in Chicago, $\$ 59$ million in the Dallas District, and $\$ 36$ million in the St. Louis District, and an increase of $\$ 78$ million in the San Francisco District.
Borrowings increased $\$ 109$ million in Chicago and $\$ 44$ City, but they decreased $\$ 30$ million in the Cleveland

District; the net increase at all reporting member banks was $\$ 135$ million
A summary of assets and liabilities of reporting


O. S. Government obligations:-----
Other securtites
Other loans for purchasing or carryling:

Other loans for purchasing or carrylng:
S. Government obligations..--...

Real estate
Loans to ba
Other loans
O. S. Gever loarns
Treasury bulls securtites-Total

Treasury certirieates of indebtedness - --
Treasury
Treasury notes.


Reserves with Federal Reserve Banks.---
Cash In vault
Balances with domestic banks.
Liabillties

Interbank demand deposits:
$\left.\begin{array}{c}\text { Domestlic banks } \\ \text { Foreien banks } \\ \text { Borrowings }\end{array}\right)$
Debits to demand deposit accounts, except
Interbank and U. S. Govt. accounts,
during wis


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



## Redemplion Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, 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-
notice of tender
Aroostook Valley RR.-
1st and ref. mortgagg $\qquad$ partial redemption
Company and Issue-
Isabam Gas Corp.-
labama Great Sout bonds̈s, series A, due 1971_-_-_May 15
1st mortgage $31 / 4 \%$ bonds, series A, due 1967${ }^{3727}$

Dividends

## (Continued from page 12)

| Name of Company | Per Share | When Holder Payable of Rec. |  |
| :---: | :---: | :---: | :---: |
|  | \$1.121/20 | 15 |  |
|  |  |  |  |
| 334\% preferred (quar.) |  |  |  |
|  |  |  |  |
|  | 68\%/4 |  |  |
| Hartford Steam Boiler Inspection \& Ins. Co. Quarterly |  |  |  |
|  | ${ }^{4} \mathrm{c}$ | 4-15 |  |
| Hat Corp. of America- <br> $41 / 2 \%$ preferred (initial quar.) | 661/4 | 5-1 | 4-17 |
| Havana Lithographing Co. <br> $6 \%$ convertible preferred (quar.) $\qquad$ $\qquad$ | 371/2c |  |  |
| Hawailian Electric, $5 \%$ ptd. $\mathbf{B}$ ( (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | ${ }_{25}^{25 c}$ | ${ }_{4-15}^{4-15}$ | 5 |
| Heyes Industries, Inc. (qua |  |  |  |
| $\underset{\text { Hecht company, common }}{3 / 4 \%}$ |  |  |  |
|  |  |  |  |
| Hercules Powder Co., $5 \%$ pid. (quar.) Hercules Steel Products Corp.- | \$1.25 | 5 |  |
|  |  |  |  |
| $7 \%$ preferred class A (quar.) Hershey Chocolate Corp., $4 \frac{1}{4} \%$ pfd. $A$ (quar.) |  |  |  |


Per
Whare
Payable of Real

$\begin{array}{lll}\$ 1.50 \\ \$ 206 & & \begin{array}{c}4-15 \\ 4-15\end{array}\end{array}$
$\$ 1.12$

| 6. | $\begin{array}{ll}5-13 \\ 6-1 & 5-15 \\ 6-1 & 5-15\end{array}$ |
| :---: | :---: |

$\begin{array}{lll}871 / 20 & 4-15 & 3-31 \\ 87\end{array}$
 K.25 preferred (quar.)
Kentucky Sone (quar.)
Kentucky Telephone, $\mathbf{c o m m o n}$ (quan Kentucky Telephone, $5.20 \%$ pfd. (quar.)
Key Company
Keyes Flbre Co, class A (quar.) --
Keystone Pipe \& Supply, common (s-a)


 | Kingston Products Corp. (s-a) |
| :--- |
| Kirkland Lake Gold Mining, Lid. $(\mathrm{s}-\mathrm{a})$ | Kobacker Stores, Inc. (quar.)

Kress (S. H. H.
Kroger ${ }^{\text {Co., }}$ \% $\%$ (quar.
2nd preferred (quar. Kroger Co. $7 \%$ 2nd preferred (quar.)
Kroenler Mrg., $41 / 2 \%$ prd. A (quar.)
$41 / 2 \%$ preferred A
$41 / 2 \%$ preferred Aar.) Krueger (G.) Brewing (quar.)
Labatt (John), Ltd.
La Plante-Choate Mfg Co La Plante-Choate Mfg. Co--
La conkertible preferred (quar.)
Salle Extension UniversityQuarterly
Quarterly
 Lake superior \& Ishpeming RR. (quar.)
Class (Alfred), Inc., class A (quar.)
(quar.)

Lamston (M. H.), Inc., $\$ 6$ prd.
Landis Machine Co (quar.)
Quarterly
Lane Bryant, Inc., com. (stock dividend)

$\$ 1.80$ preferred ( (uar.).
Lee Rubber \& Tire Corp. (quar.)
Leece-Neville Co. (quar.)
Lees (James) \& Sons 3.85\% pfd. (quar.)
Lehigh Valley Coal Corp.
$\$ 3$ non-cum. 1 st preferred.----------
Lernet Stores Corp., common (quar.)
$41 / 2 \%$ preferred (quar.)
Leslie Salt Cor (quar.)
Lew.)
Lincoln Brothers, Lational Life Insurance (Ind.) -
Quarterly --...-.
Quarterly
Lincoln Petroleum Co,
Lincoln Printing Co., common (quar.)
Lincoln Printing Co., common (quar.) --
$\$ 3.50$ preference (quar.) -
Link-Belt Cor. (quar.
Lquid Carbonic Corp., common (quar.)
Liquid Carbonic Corp., common (quar.)
$31 / 2 \%$ preferred (quar.)-...-.
Little Long Lac Gold Mines, Ltd..-------
Long Island Lighting Co. (quar.).
Louisiana Power \& Light, \$6 pdd. (quar.)
Louisiana State Rice Mills, $7 \%$ prd. ( $\mathrm{s}-\mathrm{a}$ )
Louisiana State Rice. Mills, $7 \%$ pfd. (quar.
Louisville Gas \& Electric Co. (Ky.)-
$5 \%$ preferred ( $\$ 100$ par) (quar.)
$5 \%$ preferred
( $\$ 25$
par)
Loulsville \& Nashville RR. (qua)
Lowney (Walter M.), Ltd, (quar.
Luzerne County Gas \& Electric-

MacAndrews \& Forbes Co., common (quar.)
$6 \%$ preferred (quar.)
Mack Trucks, Inc. (quar
Mack Trucks, Inc. (quar.) Cockshutt Gold Mines, Ltd.-...--
Macy (R. H.) \& Co., 41/4\% pfd. (quar.)
4\% preferred (quar.).
Mading Drug Sto . (quar.)
55n
55c preferred (quar.),
Mailman Corp., 5\% prefer (quar.)
Manhattan Bond Fund, Inc.-
From investment income
Manufacturers Trust Co. (N. Y.) (quar.)
Mapes Consolidated Mfg. Co, (quar.)
Mapes Consolidated Mfg. Co. (quar.)
Marshall Field \& Co (oraur.)
Mar-Tex Realization Corp. common-
Common
Maracaibo Oll Exploration Corp, (s-a)
Maritime Telegraph \& Telephone Co., Ltd.
Maritime Telegraph \& Telephone Co., Ltd.--
Quarterly
Massachusetts Investors Trust_--.-.-.
$41 / 4 \%$ convertible preferred (quar.) --
Max Factor \& Co., common (resumed)
Class A
May Department Stores Co., com. (quar
$\$ 3.75$ preferred (quar.)
$\$ 3.75$ preferred com. (quar.
$\$ 3.40$ preferred (quar.)
series) (quar.)
Maytag Co., \$3 preferred (quar.)
McCabe Gran Co., Ltd., class B (quar.)
Extra
$\underset{\text { McColl-Frontenac oil Co Ltd }}{\text { Moc preferred A (quar.) }}$
M\% preferred (quar.).,
McLell.-
McLellan Stores Co. (increased quar.)
Melchers Distilleries,
$6 \%$ participating preferred (extra)
Mercantile Stores Co. (quar.)
Mercantile Stores Co. (quar.) (extr
Messenger Corp. (
Messenger Corp. (quar.) ---.-.
Metropolitan Building
Co. (quar.)
Meyercord Company (quar.)--
Michigan Gas \& Electric Co.-
$4.40 \%$ preferred (quar.)
4idland preferred (quar.)
Bakeries Co., common (quar.)

Miller Mfg. Co., class $A$ (quar.)
Miller $\&$ Rhoads, $41 / 4 \%$ preferred (quar.)

Minnesota \& Ontario Paper Co. (quar.)
Mission Corp. (stock dividend)
Mission Corp. (stock dividend) -
(One share of Mission Development Co. of

Mississippi Power \& Light, $\$ 6$ pfd. (quar.)

| Name of Company | share | н |  |
| :---: | :---: | :---: | :---: |
|  |  | 6-14 | cis |
|  | $\substack{\text { cisi } \\ \text { toc }}$ | ${ }_{\text {d }}^{4}$ |  |
|  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |
|  | $34{ }^{5 / 6}$ |  |  |
| Montana Power co. (quar.) ----------- |  |  |  |
|  |  | - |  |
| Montreal Telegraph Co.-- |  |  |  |
|  |  |  |  |
| $\mathrm{M}_{\text {Mount }}^{\text {Extra }}$ Diablo Co. (quar, |  |  |  |
| Meount Royal Rice Milis, Ltd |  | 4-30 |  |
| mount vernon-Woodeerry Mails, Inc.- |  |  |  |
| Mountain States Power, oommon (guar), --: |  | 21 |  |
| 5\% pretered (cuar, -- |  |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |
| Mutual Syste, Inc.- Common (increased quar), -------------- |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |
| Che |  |  |  |
|  |  |  |  |
| ric weang Macmine $0 .-$ |  |  |  |
| Quarteril - |  |  |  |
| National Fuel Casa 0 co, common (quar.) --- |  |  |  |
|  |  |  |  |  |  |  |
| Corp |  |  |  |
|  |  |  |  |  |  |  |
| prete |  |  |  |
|  |  |  |  |  |  |  |
| Common (quar.) |  |  |  |
| tional |  |  |  |
|  |  |  |  |  |  |  |
| Presure coiker (guar) --- |  |  |  |
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|  |  |  |  |  |  |  |
| National Steel Car, Ltd. (quar.) |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |
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|  |  |  |  |
|  |  |  |  |  |  |  |
| Common (quar.) |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |
| ${ }_{87}^{86}$ preferered (aceum.) | 1.50 | -15 |  |
|  |  |  |  |
|  |  |  | 15 |
|  |  |  |  |
|  | 250 | 5-9 |  |
| Notma-Hortmman Bearinss Corp. |  |  |  |
| North American Refractories------- |  |  |  |
| Norther Enginering Works |  | -25 |  |
|  | Sotisio preierred (quar), |  |  |  |
|  |  |  |  |  |  |  |
| \%e. preferre |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Northwest Enginee |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| $5 \%$ preferred serres A |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Oknot |  |  |  |
| Oliver Corp., 4 $4 / 2 \%$ conv. preferred (quar.) <br> Oliver United Filters, Inc.Class A (quar.) |  |  |  |
|  |  |  |  |
|  | \$1.75 |  |  |
|  |  |  |  |
| Otis Elevator Co |  |  |  |
| (extera Paper Co. (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | ${ }^{+25}$ |  |  |
|  |  |  |  |
| 5 |  |  |  |
|  |  |  |  |
| effective April 1 name of above com-pany to be changed to Pacific Finance ${ }_{\text {porp }}^{\text {pany }}$ |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Pacilic Gas \& Eleetrrc Co. (quar.)---------- | 500 |  |  |
|  | ${ }_{\text {ckind }}^{\text {121212 }}$ | ${ }_{4}$ | ${ }_{\text {cose }}^{3-20}$ |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| (eard-Bell Co. (quar) -------------- |  |  |  |
|  |  |  |  |
|  |  |  |  |
| let Manutacturing Co., common (quar | ${ }_{52.50}$ |  |  |



Name of Company
Pan American Petroleum \& Transport Co.-
 $5 \%$
$5 \%$
Park
Parke, Peden Iron
Quarterly
Quarterly
Peerless Casualty Co. (New Hampshire)-
Quart
 $\$ 1$ preferred (quar.) $-\cdots$,
$\$ 1.32$ preferred (quar.)
$\$ 1.32$ preferred (quar.)
preferred (quar.)

 Perkins Machine \& Gear Co.-
Common (no par)
Now common ( 10 par) (initial)
Philadelphia Co., common_6\% preferred (s-a)------

$$
\begin{aligned}
& \text { Philadelphia Electric Cor, } 3.80 \% \text { pfd (quar. } \\
& \text { 4.30\% prefered (quar.) } \\
& \text { 4.40\% prefrred (quar.) } \\
& \text { Philip Morris \& Co., (tutd., common (quar.) } \\
& \text { 3.0 preperred (quar.) } \\
& 4 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 4\% preferred (quar.) } \\
& \text { Phillips-Jones Corp., } 5 \% \text { pfd. (quar.) } \\
& \text { Piedmont \& Northern Ry. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Phillips-Jons Corp, } 5 \% \text { pid. (quar.) } \\
& \text { Piedmont \& Northern Ry, (quar.). } \\
& \text { Pillsbury Mills, } \$ 4 \text { preferred (quar.) } \\
& \text { Pioneer Petroleum Co., prior pfd. (sa) } \\
& \text { Piper Aircraft, 41/2\% conv, preferred ( } \mathrm{s}-\mathrm{a} \text { ) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Pioneer Petroleum Co., prior pfa, (s-a) } \\
& \text { Piper Aircrat, } 4 / 1 / \% \text { conv, preferred }(\mathrm{s}-\mathrm{a}) \\
& \text { Pittsburgh Brewing Co. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Pittsburgh Brewing Co- } \\
& \$ 2.50 \text { convertible preferred (quar.) } \\
& \text { Pittston Company (quar.). } \\
& \text { Plymouth Cordage Co., common }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Pittston Company (quar.) } \\
& \text { Plymouth Cordane Co., common } \\
& \text { Employees stock } \\
& \text { Pocahontas Fuel Co.-- } \\
& \text { Portland Gou Light. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Pocahontas Fuel Co- } \\
& \text { Portland Gas Light, } 55 \text { pfa. (quar.) } \\
& \text { Portland General Electric (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Portland Gas Light, } \$ 5 \text { pfd. (quar.) } \\
& \text { Portland General Electric (quar.) } \\
& \text { Potomac. Edison, 4.70\% pfot, B (quar.) } \\
& 3.60 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 3.6 \% / \text { preferred (quar.) } \\
& \text { Power Corp. of Canada, Litd } \\
& 6 \% \text { participating preferred (quar.) } \\
& 6 \% \text { ist preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 41 / \% \text { preferred (quar.) } \\
& \text { 4.20\% preferred (quar.) } \\
& \text { Public Service Co. of New Hampshire- } \\
& 3.35 \% \text { prefered (quar.) } \\
& \text { purity }
\end{aligned}
$$

$$
\begin{aligned}
& 3.35 \text { preferred (quar.) } \\
& \text { Purity Frour Mills, Ltt.- } \\
& \$ 3.50 \text { redeemable preferred. Entire issue } \\
& \text { called for redemption on May } 1 \text { at } \$ 55 \\
& \text { per share nlus this dividend }
\end{aligned}
$$

$$
\begin{aligned}
& \text { called for redemption on May } 1 \text { at } \$ 55 \\
& \text { per share plus this dividend } \\
& \text { utnam (George) Fund (Boston) }
\end{aligned}
$$

$$
\begin{aligned}
& 6 \% \text { preferred (quar.) } \\
& \text { Quebec Power Co. (quar.) } \\
& \text { Railway Equipment \& Realty Co., Ltd. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Railway Eq ipment \& Realty Co., Ltd- } \\
& \text { 6\% Ist preered (accum.) } \\
& \text { Raymond Concrete Pile Co. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Raymond Concrete Pile Co. (quar.) } \\
& \text { Raytra } \\
& \text { Reanier, Inc., new com. (initial quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Rayonier, Inc., new com. (initial quar.) } \\
& \text { Reading Company, common (quar.) } \\
& \text { Red Top Brewing, class A (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Red Tap Brewing, class A (quar.) } \\
& \text { Class B (quar.) } \\
& \text { Reece Corp. } 5 \% \text { preferred (quar.) } \\
& \text { 5\% preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 5 \% \text { preferred (quar.) } \\
& \text { Reed (C. A.) class } B \text { (quar.) } \\
& \$ 2 \text { preferred } A \text { (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \$ 2 \text { preferred A (quar.) } \\
& \text { Reed Drug Co., common (quar.) } \\
& \text { 35c class A (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 35 \mathrm{c} \text { class A (quar.) } \\
& \text { Reitman's (Canada), Itd., commo } \\
& 5 \% \text { redeemable preferred (quar }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Reitman's (Canada), Ltd., common- } \\
& \text { 5\% redeemable preferred (quar.) } \\
& \text { Renold-Coventry, Ltd, class A (quar.) } \\
& \text { Republic Aviation Corp. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Republic Aviation Corp. } \\
& \text { Republic Supply (Calif.) } \\
& \text { Resistoflex corn }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Resistoflex Corp., } 5 \% \text { conv. pfd. (quar.) } \\
& \text { Revere Copper \& Brass, In. (quar.) } \\
& \text { Revere Racing Association, Inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Revere copper \& Brass, Inc. (quar.) } \\
& \text { Revere Racing Association, Inc. } \\
& \text { Rice Stix, Inc, common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Revere Racing Association, (que. } \\
& \text { Rice Stix, Inc., common (quar) } \\
& 7 \% \text { 1st preferred (quar.) } \\
& \text { 7\% 1st preferree (quar.) } \\
& 7 \% \text { 2nd preferred (quar.) } \\
& 7 \% \text { 2nd preferred (quar.) } \\
& \text { Rich's }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Rich's, Inc., common (quar.) } \\
& 3^{3,4} \text { preferred (quar.). } \\
& \text { River Brand Rice Mills, Inc. (quar.) } \\
& \text { Rocheter American Insurance (N. Y.)(quar.) } \\
& \text { Rochester Button Co. (reduced). }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Rochester Button Co. (reduced) } \\
& \text { Rochester Gas \& Electric Corp, com. (quar.) } \\
& \text { dos nreforred } F \text { ( auarr) }
\end{aligned}
$$

$$
\begin{aligned}
& 4 \% \text { preferred } \mathrm{F} \text { (quar.) } \\
& \text { 4.10\% preferred } \\
& \text { Rochester \& Pittsburguar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Rochester \& Pittsburgh Coa } \\
& 5 \% \text { non cum. preferred } \\
& \text { Rook of Ages Corp. (quar.) }
\end{aligned}
$$

## Quarterly Rockland Light \& Power Co., com. (quar.)

$4.65 \%$, preferred (quar:).,
Rothmoor Corp., common
Class A -- Ty
Royal Typewriter Co, common (quar.)
$7 \%$
7\% preferred (quar.) --
Russ Builing, 6\% preferred (accum.)
Russek's. Fith Avenue (reduced quar.) Russek's. Fitth Avenue (reduced quar.)
S. \& W. Fine Foods, $4 \%$ preferred (quar.)-
St. Lawrence Corp., Ltd. (quar.) St. Lawrence Flour Mills Co., Ltd.----------
St. Louis San Francisco Ry. Co.-
$5 \%$ conv. preferred "A", vic. ( (uar.) $5 \%$ conv. preferred " ${ }^{A}$ ", vtc. (quar.)
$5 \%$ conv. preferred
$5 \%$ conv. preferred " $A$ ", vtc. (quar.) St. Paul Fire \& Marine Insurance (quar.) Saguenay Power, $41 / 4 \%$ preferred
San Antonio Gold Mines, Ltd, (s-a) San Antonio Gold Mines, Ltd, (s.
Ean Antonio Transit Co. (quar.) San Diego Gas \& Electric, common (quar.) 5\% preferred (quar.)
$41, / 2 \%$ preferred (quar.)
$4.40 \%$ preferred (quar.)
San Francisco Remedial Loan Association, Sanborn Map Co.............

Sh
Per When Holdera
Share Payable of Rec.



|  <br> Schenley Industries Inc. (quar.) <br> Schuster (Ed.), \& Co., common (quar.) <br> Schwitzer-Cummins Co. |
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shommon (ainar)

$$
\begin{aligned}
& \text { 4\%, preferred (quar.)- } \\
& \text { Solar Aircraft Co, (increased quar.) } \\
& \text { Extra--nvertible preferred. } \\
& \text { 90c conve } \\
& \text { Sommers Drug Stores, common. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Southern California Gas C0.- } \\
& 6 \% \text { preferred A (quar.). } \\
& \text { 6\% preferred (quar.). } \\
& \text { Southern California Water Co., common.-- } \\
& 4 \% \text { nreferred (auar ) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Common (quar.) (quar.) } \\
& \text { 6\% preferred } \\
& \text { Southern Eolotado Power Co (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Southern Eolotado Power Co. (quar.) } \\
& \text { Southern Fire \& Casualty (quar.) } \\
& \text { Southern Indiana Gas \& Electric Co.- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 4.80\% preferred (quar.) } \\
& \text { Southern New England Telephone Co. (quar.) } \\
& \text { Southern Production Co.- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Southern Production Co,-- Pr } \\
& \text { Common (stock dividend }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Common (stock dividend) } \\
& \text { 4\% convertible preferred (s-a) } \\
& \text { Southern Rallway Co. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Southern Rallway Co. } \\
& 5 \% \text { noncum. preferred (quar.) } \\
& 5 \% \text { non-cum. preferred } \\
& \text { (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 5 \% \text { non-cum. preferred (quar.) } \\
& \text { Southdown Sugars, Inc- } \\
& \text { Southwestern Associated Telephone- }
\end{aligned}
$$




$$
\begin{aligned}
& \$ 2.20 \text { preferred (quar.) } \\
& \text { Southwestern Drug, \$\$ 1s prelerred (quar.) } \\
& \text { Southwestern Life Insurance Co. (Dallas)- } \\
& \text { Quarterly }
\end{aligned}
$$

## ${ }^{4}$




$\qquad$

$$
\begin{aligned}
& \text { Class B (quar.) } \\
& \text { State Street Investment Corp. } \\
& \text { Steak } \\
& \text { Steal Shake. Inc. (quar.). } \\
& \text { Steerchi oo of Canada Ltd. (quar.) } \\
& \text { Sterers Stores Inc. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Steel Co. of Canada Ltd. (qual } \\
& \text { Sterchi Brothers Stores Inc. (q) } \\
& \text { Stern \& Stern Textles. Tnc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Stern \& Stern Textiles, Inc. } \\
& 41 / 2 \% \text { preferred }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Stone Container Corp.---.-.-. } \\
& \text { Strawbridge \& Clothier, common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Strawbridge \& Clothier, common (quar.)-- } \\
& \text { Sullivan Consolidated Mines, Ltd. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Sun oil Co. } 4^{1 / 2} \% \text { preferred A (quar.) } \\
& \text { Sunray ofl Corp., common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Sunray off Corp., common (quar.) } \\
& \text { Sunset Oil Co., } \$ 3.60 \text { pfd. (accum.) }
\end{aligned}
$$

Supertest, Petroleum Corp., Ltd:-
Supreme Sunrise Food Exchange
Swift \& Co
Quarterly
Quarterly

Taylor-Wharton Iron \& Steet-
TEMnessee Natural Gas Lines, Inc. (quar.)-
中erminal Tower Co. (Cleveland)
Terre Haute Malleable \& Mfg. Corp. (quar.)
Wexas Eleetric Service, $\$ 4$ pfd. (quar.) --Texas Power \& Light, $\$ 4$ pfd. (quar.)_----
$\$ 4.56$ preferred $($ (quar.)
Theirnoid CO., $\$ 2.50$ conv. preferred (quar.)
Fhird Canadian General Invest. Trust, Ltd.
Phtan-Metal Mfg. Co. (increased)
rotedo Edison Co., common (quar.)

Träders Building Association (quar.)

| me of Compan | Per Share | When Hol Payable of |  |
| :---: | :---: | :---: | :---: |
|  | $371 / 2 \mathrm{c}$ |  | 4-10 |
| Trans Caribbean Air | S1/40 | $\begin{gathered} 4-15 \\ 4-15 \\ 4-1 \end{gathered}$ |  |
| $\underset{T r e e s w e e t ~ p r o d u c t s ~}{\text { Co., }} \$ 1.25$ pid. (quar.) |  |  |  |
| Trinity Universal Insurance Co. (Dallas)- |  |  |  |
|  |  |  |  |
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| ion Ele |  |  |  |
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|  |  | 5-15 |  |
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|  |  |  |  |
| Union Oil Co. of California (quar.) <br> United Biscuit Co. of America- |  |  |  |
|  |  |  |  |
| $\$ 4.50$ preferred (quar.) United Cigar-Whelan Stores- <br> $\$ 3.50$ preferred (quar.) $\qquad$ |  |  |  |
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| ded |  |  |  |
| United Paramount Theaters, Inc.- |  |  |  |
|  |  |  |  |  |  |  |
| Common (quar) |  |  |  |
| Certed Printers |  |  |  |
| United Shoe Machinery, common (quar.)---- |  |  |  |
|  |  |  |  |
| ण. S. Fidelity \& Guaranty Co. (quar.) <br> U. S. Finishing, $\$ 4$ preferred (quar.) <br> $7 \%$ preferred (quar.) |  |  |  |
|  |  |  |  |
| 7\% preferred (quar.) <br> U. S. Lines Co. (N. J.), $41 / 2 \%$ pfd. (quar.) - |  |  |  |
| U. S. Radiator Corp.Stock dividend of $10 \%$ to be distributed |  |  |  |
|  |  |  |  |  |  |  |
| quarterly. Second distribution of $21 / 2 \%$ will be paid on May 1, third on Aug. 1 and fourth on Nov. 1. $\qquad$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| U. S. Shoe Corp. (quar.) <br> U. S. Smelting, Refining \& Mining- |  |  |  |
|  |  |  |  |
| $7 \%$ preferred (quar.) ---------- |  |  |  |
| United Steel Corp., Ltd.-$6 \%$ class A preference |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Wnited Stores Corp., \$6 preferred (quar.)-- |  |  |  |
| Universal Insurance Co. (stock dividend) Universal Leaf Tobacco Co., common (quar.) |  |  |  |
|  |  |  |  |
| Universal Pictures Co., $41 / 4 \%$ pfd. (quar.). Upson Company, common |  |  |  |
| Dtica Knitting com |  |  |  |
|  |  |  |  |
| $5 \%$ prior preeerea |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Valspar corp. common (quar.) ----------- |  |  |  |
|  |  |  |  |
| Van Camp Sea Food Co. (quar.) |  |  |  |
| Van Sciver (J. B.) Co.- $5 \%$ non-cum. class B (quar.) $\qquad$ <br> $5 \%$ class A preferred (quar.) $\qquad$ <br> Vanadium Corp. of America |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Vanadium Corp. of America <br> Virginia Iron, Coal \& Coke Co. 4\% preferred (quar.) |  |  |  |
|  |  |  |  |
| Virginian Railway, $6 \%$ preferred (quar.)--- |  |  |  |
| Whabash Railroad Co., $41 / 2 \%$ pfd. (annual)Walker (Hiram)-Gooderham \& Worts, Ltd. Quarterly $\qquad$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Warner Co. (Const. Materials) (quar.)--- |  |  |  |
|  |  |  |  |
| Warren Brothers Co., common (quar.) $\mathbf{5 \%}$ preferred (quar.) |  |  |  |
|  |  |  |  |
| Washington Gas Light Co., com. (quar.)-.-$\$ 4.50$ preferred (quar.) | ${ }_{81.12}$ |  |  |
|  |  |  |  |
| Waterloo Cedar Falls \& Northern RR., com.Common |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Wesley Mason Mills, Ltd., $51 / 2 \%$ pfd. (quar.) |  |  |  |
|  | West Michigan steel Foundry Co.- |  |  |  |
|  |  |  |  |  |  |  |
| West Pena Power Co.- |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |
| Western Canada Breweries, Ltd. |  |  |  |
|  |  |  |  |
| Western Grocers, Ltd., class A (quar.) <br> $\$ 1.40$ preferred (quar.) |  |  |  |
|  |  |  |  |
| Western Life Insurance, common-------- | -300 |  |  |
| Western Pacific Rr., common (quar.) |  |  |  |
|  |  |  |  |
|  | \$1.25 | 8 8-15 |  |
| $5 \%$ preferred A (quar |  |  |  |
|  | \$1.25 |  |  |
|  | 1.25 | ${ }_{7}^{4-15}$ |  |
| 5\% preferred (quar.) $\qquad$ Western Union Telegraph, class A $\qquad$ |  | 4-1 |  |
| Westminister Paper Co., Ltd., class A (quar.) | \$121/2 |  |  |
|  | H0c | 4 |  |
| Wheeling \& Lake Erie Ry., com. (quar.) 4\% prior lien (quar.) |  |  |  |
|  |  |  |  |
| Whitehall Fund, Inc. <br> Whitehead Brothers Rubber (quar.) <br> Extra $\qquad$ |  |  |  |
|  | 15 |  |  |
| Whiting corp ${ }_{\text {Wilson-Jones }}$ co (quar, (mid-year) |  |  |  |
| Wilson-Jones Co. (mid-year)-..-- |  |  |  |
| Wisconsin Electric Power, 6 \%\% prd ( (quar.) | 1.50 |  |  |
|  |  |  |  |
| Wisconsin Southern Gas \& Appliance Corp. | $\pm 15$ |  |  |
|  | 25 |  |  |
|  | 25 | 6 |  |
| Mon |  |  |  |
| Month ly - |  |  |  |
| 6\% convertible preferrd : (quar.) $\qquad$ <br> $6 \%$ convertible preferred (quar.) <br> York County Gas Co. (quar.) $\qquad$ <br> Zeller's, Ltd., new com (increased) $\qquad$ <br> $5 \%$ preferred (quar.) $\qquad$ <br> $6 \%$ preferred (quar.) $\qquad$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

## -Transfer books not closed for this dividend.

${ }_{\text {fPayable in }}$ in Canadian funds, tax deductible at the source. Now. resident tax $15 \%$; resident tax $7 \%$.
Less British income tax
$x$ Less Jamata inme tax.
y Corrected payment or holders of record
Previous published dates were incorrect.

Per When Holdera
Share Payable of Rec.


Los Angeles Stock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Liast } \\ \text { Sale Prict } \end{gathered}$ |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \end{gathered}$ Shares |
| :---: | :---: | :---: | :---: |
| Par |  | Low High |  |
| Admiral Corp -- |  | $26^{3 / 4} 271 / 8$ |  |
| Alaska Juneau Gold Mining-------10 | $3^{1 / 4}$ | ${ }^{31 / 4}{ }^{31 / 4}$ |  |
| Allied Chemical \& Dye (On) |  |  |  |
| Allis-C |  | ${ }^{50}$ | 1016 |
| American | 131/2 |  |  |
| American Can Co --- ${ }^{\text {a }}$ |  | 2125 |  |
| American Radiator \& SS (Un)----********* | 161/4 |  |  |
|  | a154 $1 / 8$ | a15336 ${ }^{46}$ |  |
| American Viscose Corp (Un) --------25 | 621/2 |  |  |
| American Woolen |  |  |  |
| Araconda Copper Mining |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Atlantic Refining Co (Un) $\ldots \ldots-\ldots-{ }^{\text {a }}$ - 25 | a871/2 |  |  |
| Avco Mfg Corp (Un) | 71/8 | $71 / 8.73 / 8$ |  |
| Baldwin-Lima Hamilton (Un) ----- ${ }^{13}$ |  |  |  |
| Ealtimore \& Ohio Railroad (Un) -.-100 |  |  |  |
| Bandini Petroleum Co -------------1 | 41/6 |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| 硣 |  | 50 |  |
| nguet Consolidated Mining (Un)-- |  | 1\%8180 |  |

Bethlehem Steel Corp (Un)
Bishop Oil Company
Blue Diamond Cor
Boeing Airplane
Bolsa Chica
Oil
Bond Stores Inc
Borg-Warner Corp
Budd Company (Un)
Canadian Atlantic Oil
Canadian Pacific Ry Co (Un)
Case (J 1) Co (Un)
Case (J I) Co (Un)
Caterpillar Tractor (Un)
Certain-teed Prod
Cessna Aircraft
Chesapeake \& Ohio Ry (Un)
Chrysler Corporation
Cities Service Company (Un)
Clary Multiplier Corp
Clary Multiplier Corp
Climax Molybdenum Co (Un)
Colorado Fuel \& Iron
Columbla Gas System (Un)-
Commercial solvents (Un)
Commonwealth Edison Co (Un) Commonwealth Edison Co (Un)-
Consolidated Edison of $N$ (Un)
Consolidated Engineering
Consolidated Grocers -1.331/3 Consumers Power Co (Un) --...--
Continental Motors Corp (Un)
Continental Oil Co (Del)
Creameries of America--
Crown Zellerbach Corp (Un)
Curtiss-Wright Corp (Un) common.-.
Class A (Un)
Douglas Aircraft C
Dresser Industries
DuMont (Allen B) Laboratories...-10
duPont (E I) de Nemours (Un)
Eastern Airlines Inc
Eastman Kodak Co (Un)
Electrical Products
Electric Bond \& Share (Un)
Emerson Radio \& Phonograph (Un).-.
Erie Railroad \& Phonograph (Un)
$\begin{array}{cc}20 / 8 & 2 \\ 60 \mathrm{c} & 60\end{array}$
$\begin{array}{llllll}\text { Farmers \& Merchants National__-100 } & 320 & 320 & 325 \\ \text { Fitzsimmons Stores class A } & -\quad & 83 / 4 & 83 / 4\end{array}$


General Paint Corp common
General Public Utilities (Un)
General Telephone --............
$-\quad 131 / 131 / 4$
$-\quad 215 / 21 / 6$

- $\quad 12933$ a301/ $16^{1 / 4}$


$\begin{array}{lll}\text { Great Northern Ry preferred (Un) } \\ \text { Greyhound Corp } & \text { (Un) } & 2501 / 182511 / 2\end{array}$


$\begin{array}{lllllll}\begin{array}{l}\text { Holily Development } \\ \text { Honolulu Oil Corp } \\ \end{array} & -1 & 2.20 & 1.95 & 2.20\end{array}$






Los Angeles Slock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Liast } \\ \text { Lale Price } \end{gathered}$ |  |  |
| :---: | :---: | :---: | :---: |
| Pur |  | Low High |  |
| Jones \& Laughlin Steel (Un) ------10 | - $\overline{0}$ | 23 30 30 |  |
| Kaiser-Frazer Corp <br> Kansas Power \& Light (Un) |  |  |  |
| Kennecott Copper Corp (Un) -- $\square$ | 46 | $\begin{array}{ll}78 \\ 46 & 78 \\ 48\end{array}$ |  |
| Kropp Forge Co $\qquad$ $33^{1 / 3 \mathrm{c}}$ |  | $41 / 4$ $981 / 4$ 988 | ${ }_{50}^{125}$ |
| Lane-Wells Co |  | 231/2 $231 / 2$ | 100 |
|  | 1.00 <br> $20 \%$ <br>  <br> 18 | $\begin{array}{lll}971 / 2 c & 1.05 \\ 20 \% / 8 & 201 / 2\end{array}$ | 3150 |
| Loew's Inc (Un) $\qquad$ | 163/8 |  | - 410 |
| Magnavox Company (Un) <br> Martin (Glemn L) |  | a $171 / 4$ a $171 / 4$ <br> $111 / 8111 / 8$ | ( $\begin{array}{r}10 \\ 520\end{array}$ |
| McKesson \& Robbins Inc (Un) _-_-._- 18 <br> Menasco Mfg Co $\qquad$ |  | ${ }^{43}{ }^{43 / 2} \cdot 2{ }^{43}$ |  |
| Merchants Petroleum Co <br> Minnesota Power \& Light (Un) $\qquad$ | 9345/8 | $571 / \mathrm{c} 621 / 2 \mathrm{c}$ a345/8 a345/8 | - $\begin{array}{r}3,366 \\ 30\end{array}$ |
| Montgomery Ward (Un) <br> Motorola Inc (Un) |  | a623/8 $2631 / 4$ a70 a703/4 |  |
| Nash-Kelvinator (Un) | $28^{3 / 4}$ | $\begin{aligned} & 205 / 8211 / 4 \\ & 28^{3} 3_{4} \\ & 291 / 4 \end{aligned}$ | 1,275 |
| National Gypsum Co $\qquad$ | - ${ }^{222}$ | a213/ a22 |  |
| National Supply Co_ <br> New York Central RR 10 $\qquad$ | 7/8 | $\begin{array}{cc} 33 & 34 \\ 191 / 2 & 1991 / 2 \end{array}$ | ${ }_{33}^{63}$ |
| Norris Oil Co | 16 c | $\underset{165 / 8}{16 \mathrm{c}}{ }_{165 /}^{160}$ | 2,700 |
| North American Company (Un) -- 10 Northern Pacific Railway (Un) <br> Northrop Aircraft $\qquad$ | - |  |  |


 Pacific Clay Products $\quad-\quad-\quad 10$
Facific Finance Co
Co

 Pacific western oil common-------4 $\quad 25^{1 / 4} 26^{1 / 2}$ $\begin{array}{llllll}\text { Pan American World (Un) } \\ \text { Paramount Pictures (Un) } & -2.250 & - & 101 / 4 & 101 / 2 & 430\end{array}$


10




 Reserve oil \& Gas
Rexall Drug Inc
nner




 $\begin{array}{lllllll}\text { Signat oil \& Gas class A. } & -5 & 101 & 101 & 101 \\ \text { Class B } & & -5 & -1 & 98\end{array}$




 Standard Oll (Callf) -----.-. $54 \frac{1 / 2}{2} \quad 51 / 455$




Los Angeles Slock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Sale } \\ \text { Last Price } \end{gathered}$ | $\begin{aligned} & \text { Ween's } \\ & \text { Range } \\ & \text { of Prices } \end{aligned}$ | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Par Low High |  |  |  |
| Texas Company (Un) _-_ 25 |  | 575/675\%/ | 255 |
| 1 Texas Gulf Sulphur (Un) ---500 | ${ }_{\text {a14\%/ }}^{105}$ |  | 15 |
| Tidewater Assoc Oil Co (Un) .-.-.-10 | 481/4 | 47/4/4 ${ }^{49}$ | 1,180 |
| Timken-Detroit Axie (Un)---- |  | a19 $21 / \mathrm{a} 200^{1 / 4}$ |  |
| Transamerica Corp ------------5 | 25\% | 241/4 $253 / 6$ | 7,730 .258 |
| Trans World Airlines |  |  |  |
| Continental Co | 17\% | $145 / 6$ <br> $17 / 2$ <br> 175 | 1,245 <br> 14 |
|  |  |  |  |
| on Carbide \& Caz | 431/4 | 611/6 $623 / 1 / 8$ | 815 |
| ion Oil Co or | 431/4 |  |  |
| Union Pacific Railroad (Un) United Aircraft Corp (Un) $\qquad$ $\qquad$ | a $30 \%$ | ${ }_{\text {a } 301 / 8}^{1930} 190^{191 / 8}$ | ${ }_{178}^{325}$ |
|  |  |  | 1,051 |
| United Corp (Del) (Un) --------- |  | 51/4 ${ }^{51 / 4}$ | 150 |
| United Gas Corp (Un) - 10 | a27\% |  | ${ }_{325}^{215}$ |
| United Paramount Theatres (Un) com-1 |  | $18^{1 / 2} 181 / 2$ | 325 |
| ted states Rubber Co | 37/a | a $2811 / 28831 /{ }^{1 / 8}$ | 135 3,060 |
| ted states |  |  |  |
| iversal Consolidated oil Co $\qquad$ $-10$ | 85 | $\begin{array}{cc} 83^{1 / 2} & 85 \\ 12 & 12 \end{array}$ | ${ }_{350}^{247}$ |
|  |  |  |  |
| Virginia Carolina Chemical Warner Bros Pictures (Un) | -- | $\begin{array}{ll}223 & 1 / 8 \\ 214 & 1 / 2 \\ \text { a } 14^{1 / 2}\end{array}$ | 10 |
| Western Air Lines --- | - | a13 $1133 / 8$ |  |
| estern Union Telegraph (Un) -- |  | a ${ }^{2383 / 62383 / 4}$ | ${ }_{29} 7$ |
| Westinghouse Electric (Un) ---.-121/2 | a365/ | a36 ${ }^{3 / 8}$ a $371 / 8$ |  |
| Iys-Overiand Motors | 93/4 | $\begin{array}{lll}3 / 4 & 10 \\ & 3\end{array}$ | 250 |
| Woolworth (F) W) (Un) _....... 10 |  |  |  |
| gstown Sheet \& |  |  |  |
| Zenda Gold Mining Connolole | 2763 | a763/4 $\quad$ a79 | 100 |

## San Francisco Stock Exchange

| Ks |  |  |
| :---: | :---: | :---: |
| par |  | Low |
| bott Laboratories <br> miral Corporation 1 $\qquad$ $\qquad$ |  | a $583 / 4$ a $58^{3 / 4}$ <br> $26^{3 / 4} \quad 26^{3 / 4}$ |
|  |  |  |
| Alask |  |  |
| Alleghany Corp Un) --------1 |  |  |
|  |  |  |
| American Car \& Foundry | a341/2 | a341/2 $3441 / 8$ |
| American Factors Ltd (Un) $-20$ $\qquad$ | 161/\% | $\begin{array}{lll}161 / 1 & 161 / 2 \\ 161 / 8 & 161 / 2\end{array}$ |
| Amer Smelting \& Refining (Un)-..-10* |  |  |
| American Woolen Co (Un)- |  |  |
| Anaconda Copper Mining (Un) <br> Anglo Calif National Bank $\qquad$ $\qquad$ 50 20 | $33{ }^{\frac{174}{4}}$ | 471/4 $471 / 4$ |
| Armour \& Co (III (Un)---- 5 |  | $111 / 8211 / 1 / 8$ |
| Atok-Big Wedge Avco Mfy Corp Un) | 1.90 | $\begin{aligned} & 1.85 \\ & 7 / 4.90 \\ & 77^{2 / 7} \end{aligned}$ |
| Baltimore \& Ohio RR (Un) _-_ 100 |  |  |
| ${ }_{\text {Ban }}^{\text {Bandini }}$ Petroleum | ${ }_{49}{ }^{1 / 1 / 4}$ | 1/4 |
| Benguet Cons Mining (Un) $\qquad$ P1 | 1\% | \%/8 ${ }^{15 / 6}$ |
| Bis | 14/2 | $1 / 2$ |
| ${ }_{\text {Bla }}^{\text {Bla }}$ | 1.95 | $8^{3 / 4} 48$ |
| Borden Co (Un). | a501/2 | 2501/2 $2511 / 6$ |
| Borg-Warner Co <br> Budd Company |  |  |
| Bunker Hill \& Sulivan (Un) .-----21/2 |  |  |
|  |  | a $231 / 2 \mathrm{a} 24$ |
| Calaveras Cement Co............. 5 | 133/8 | $133 / 8{ }^{141 / 2}$ |
|  | 25\%/8 | 25\%/8 |
| Canadian Atlantic Oil Co | $\begin{aligned} & 71 / 8 \\ & 91 / 4 \end{aligned}$ |  |
|  |  |  |
| erp | 51 |  |
| ntral Eureka Mining C |  | $\begin{aligned} & 5_{6}^{5} \\ & 45 \\ & 45 \end{aligned}$ |
| peake \& Ohio Ry (Un) -- 25 |  |  |
|  |  |  |
|  |  |  |
| 25 | 75 |  |
| Clorox Chemical Con |  |  |
| orado Fuel |  |  |
| Columbia Broadcast System el A-21/2 <br> Columbia Gas System (Un) | a371/8 | $a 365^{35} 2383 / 8$ a15 $5^{1 / 4} 215^{3 / 4}$ |
| Columbia River Packers '(Un) _-...-...* |  |  |
| ents |  |  |
|  |  |  |
| Idated Coppermines .---------5 | a9\%/8 |  |
| Cons Edison Co of $\mathrm{N} \mathbf{Y}$-(Un) |  | 41/8 |
| Cons Natural Gas Co (Un) _-_-.-15 | a59 | 9581/2 61 |
| meries |  |  |
| rown Zellerbach Corp common---.-5 | 55\% | 55\% |
| Preferred |  | $101^{3 / 101}$ |
| -wright Corp |  |  |
| Di Giorgio Fruit Corp cl A com | 18\%/ | $8{ }^{1}$ |
|  |  |  |

## San Francisco Slock Exchange




Hobbs Battery Co class B (Un)
Holly Development
Holly Oil Co (Un)
Honolulu Oil Corp
Hudson Motor Car
Hunt Foods Inc
Hupp Corp (Un)
Idaho Mary Mines Corp (Un) _-_1
Idaho Power
International Harvester (Un)
Internat Nickel Co Canada (Un)
International Tel \& Tel (Un) .-.
IXL Mining Co
Johns-Manville Corp (Un)
Kaiser Alum \& Chem
Kansas Power \& Light (Un) $\ldots \ldots$.
Kenn Copper Corp (Un)
Kern County Land Co $\ldots \ldots . .-2^{2}$
Leslie Salt Co
LeTourneau ( $R$ G) Inc.................
Libby McNeill \& Libby
Lockheed Aircraft
Lyons-Magnus class B
Macy \& Co R H common_ Magnavox Co

Menasco Mifg
Middle South Util.
Mindanao Mother Lode Mines_- 10 pesos M J M \& M Oil Co (Un)_............10c
Monolith Port Cement pfd (Un)
Montana Powery Ward \& Co (Un) Morrison-Knudsen Co -
Nash-Kelvinator Corp (Un
National Auto Fibres Inc
National City Lines
National Distillers Products (Un)
National Linen Service Corp.
Natomas Company Co
New Park Mining Co
Niagara Mohawk Power (Un)
North American Aviation (Un)
North American Co (Un) --------10
North American Investment common_ 1
$6 \%$ preferred
$51 / 2 \%$ preferred
Northern Pacific Railway (Un) ---100
Oahu Sugar Co Ltd (Un)

Ohio Edison Co (Un)
Ohio Oil Co (Un)
Oliver United Filters class B
Onomea Sugar Co (Un)

Friday
Last $\begin{gathered}\text { Week's } \\ \text { Range fales } \\ \text { for Wee }\end{gathered}$

## Price of Prices Shares

San Francisco Slock Exchange
stocks

Pabco products Par Low High



 ..... , 146
  ..... 96
200
20
  ..... $\underset{\substack{\text { 2092 } \\ 329}}{ }$
 ..... $\stackrel{3}{162}$
 ..... ${ }_{88}^{464}$





















$\begin{array}{r}35 \\ \mathrm{a} 22 \% \\ \hline\end{array}$
$81 / 2 \quad 85$

## $201 / 2$ $163 / 2$




Transamerica corp - $\quad-25 \%$
United Aircraft Corp Un) $\quad 5 \quad-\quad 30 / 430 / 4$
United Air Lines Inc $\quad-\quad 10 \quad-\quad 28^{3_{3}} \quad 291 / 3^{2}$
Rights
United Can \& Glass Co
United Corp of Del (Un)
$205 \%$
United Gas Corp (Un)
United Gas Corp (Un)
United Paramount Theatres


146
2,548
$\begin{array}{llllll}\text { U S Steel Corp common } & 39 & 33^{3}+ & 40^{38} & 2,548 \\ \text { Utah-Idaho Sugar Co common (Un) } & - & - & 3^{1 / 4} & 3^{1 / 4} & 100\end{array}$
Vica Company (Un)
Vica Company (Un) --_-2
Victor Equipment $\mathbf{C o}$
Warner Bros Pictures (Un) -- ----
Wells Farg Pictures
Westates Petroleum common (Un)

-
2
27
75
5

201/8 201/6
West Indies Sugar
Western Air Lines Inc (Un) -1

$$
\text { Western Pacific Railroad Co pfd } 100
$$

Willys-Overland Motors (Un)__-_1
Woolworth (F. W) (Un)

$$
\begin{array}{lllll}
\text { Western Parific Railroad Co pfd } & 100 & - & 293 & 293 \\
\text { Westinghouse Elec Corp (Un) } & -121 / 2 & 36^{5 / 8} & 36^{5} & 365^{3 / 8}
\end{array}
$$

$$
\begin{array}{lllll}
\text { Western Pacific Railroad co pla } & 100 & - & 293 & 293 \\
\text { Westinghouse Elec Corp (Un) } & 121 / 2 & 36^{5 / 8} & 36^{5} & 36^{3 / 8}
\end{array}
$$

## STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Dadeville, Ala. Bond Sale-The issue of $\$ 540$, 000 first mortgage natural gas revenue bonds was purchased by
Stubbs, Smith \& Lombardo, of Stubbs, Smith \& Lombardo, of
Birmingham, and Associates. as 4s. Dated March 1, 1952.

## Samson, Ala. -Warrant Sale - The

The issue of $\$ 44,000$ water works general obligation warrants was purchased by Hugo Marx \& Co., of Birmingham, as $33 / 4$ s. Dated March $1,1952$.

Troy, Ala.
Warrant Offering - G. J, Hubbard, City Clerk and Treasurer, will receive sealed bids until 7:30 p.m. (CST) on April 22 for the purchase of $\$ 225,000$ general obligation refunding water warrants. Dated May 1, 1952 Due on May 1
from 1954 to 1967 inclusive. The from 1954 to 1967 inclusive. The
warrants maturing in 1963 and warrants maturing in 1963 and
thereafter are callable. Legality thereafter are callable. Legality
approved by White, Bradley, approved by White, Bradley,

## ARIZONA

Mohave County Sch. Dist. No. 4 ( $P$. O. Kingman), Ariz.
Bond Sale-Tne $\$ 60,000$ building bonds offered on April 7-v. 175, p. 1374-were awarded to
Refsnes, Ely, Beck \& Co., of PhoeRefsnes, Ely, Beck \& Co., of Phoe-
nix, and Boettcher \& Co., of Dennix, and Boettcher \& Co., of Den
ver, jointly, as $21 / 8 \mathrm{~s}$ and
$21 / 4$.

## ARKANSAS

## Horatio, Ark.

Bond Offering-The, City Clerk will receive sealed bids until April 15 for the purchase of \$157,000 gas line bonds.
1952. Interest M-N.
Union County, El Dorado School District No. 15, Ark:
Bond Offering - J. L. Ward Secretary of Board of Directors will receive sealed bids until 8 purchase of $\$ 1,500,000$ school bonds. Dated April 1, 1952. Due on Jan. 1 from 1954 to 1973 inclusive The bonds maturing on and after Jan. 1, 1957 are callable. Principal and interest (J-J) payable at the First National Bank, E1 Dorado. Fegality approved by Donham Fulk \& Mehaffy, of Little Rock.

## CALIFORNIA

Alto Loma Sch. Dist. (San Bernardino County), Calif Bond Sale-The issue of $\$ 10,000$ building bonds was purchased by the Bank of America National Trust \& Savings Association, of an Francisco, as $21 / 4 \mathrm{~s}$, at a price of 101.01 , a basis of about $2.14 \%$. Dated Feb. 15, 1951. Due on Feb 15, 1963

## Arcata Elementary School Distric

(Humboldt County), Calif.
Bond Offering-Fred J. Moore, Jr., County Clerk, will receive sealed bids until 2 p.m. (PST) on April 21 for the purchase of $\$ 28,-$ 000 building bonds. Dated June 1 1952. Due on June 1 from 1954 to. 1967 inclusive. Principal and interest (J-D) payable at the of gality approved by Orrick, Dahlquist, Neff \& Herrington, of San Francisco.
Eureka School District (Humboldt County), Calif.
Bond Offering-Fred J. Moore, Jr., County Clerk, will. receive sealed bids until 2 p.m. (PST) on
April 21 for the purchase of $\$ 133,-1$ 000 building bonds. Dated June 1 ,

1992 Due on June 1 from 1954 to Blyth \& Co., of San Francisco 1977 inclusive. Principal and in- Harris Trust \& Savings Bank, of
terest ( $J-D$ ) payable at the office of the County Treasurer Legality approved by Orrick, Dahlquist Neff \& Herrington, of San Francisco.
Fresmo City Unified Sch. Dist. (Fresno County), Calif.
Bond Sale:-The $\$ 3,000,000$ school bonds offered on April 8v. 175 , p. 1374 -were awarded to a syndicate composed of the American Trust Company, of San Francisco, C. J. Devine \& Co., of New York City, Weeden \& Co., J. Barth \& Co., both of San Fran-
cisco, Taylor \& Co., of Beverly cisco, Taylor \& Co, of Beverly
Hills, and McDonald-Moore \& Co Hills, and McDonald-Moore \& Co.,
of Detroit, as $11 / 2$ s, at a price of of Detroit, as $11 / 2 \mathrm{~S}$, at a price of
100.01 , at a basis of about $1.49 \%$ :

School District (Orange County), Calif.
Bond Offering - B. I. Smith, bids until 11 , win receive seale 15 for the purchas on April building bonds Dated 1 Due on May 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the County Treasurer's office: Legality approved by O'Melveny \& Myers, of Los Angeles. These bonds wer mentioned in

## Gallatin School District (Los

 Angeles County), Calif. Bond Sale-The $\$ 103,000$ buildng bonds offered on April 8-v 175, p. 1485 -were awarded to Blyth \& Co., of San Frảncisco and William R. Staats \& Co., of Los Angeles, jointly, as $21 / 4 \mathrm{~s}$, ata price of 100.15 , a basis of about a price
$2.23 \%$.
Knightsen School District (Contra Costa County), Calif.
Bond Offering-W. T. Paasch County Clerk, win receive sealed 15 for the purchase of $\$ 54000$ building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1970 inclusive. Principal and interest (J-D) payable at the gality approved by Orrick, Dahlquist, Neff \& Herrington, of San Francisco.

## Los Angeles, Calif.

Bond Offering-Walter C. Peterson, City Clerk, will receive sealed bids until 10 a.m. (PST) on April 29 for the purchase of
$\$ 4,078,000$ election-1947 bonds, as follows:
$\$ 2,000,000$ police facilities, series
C bonds. Due on May 1 from 1953 to 1972 inclusive
2,078,000 recreation facilities, series D bonds. Due on May 1
from 1953 to 1972 inclusive. from 1953 to 1972 inclusive. The bonds are dated May 1 payable at the office of the City payable at the office of the City of the City in New York City Legality approved by the City Attorney, and O'Melveny \& Myers, of Los Angeles. These
bonds were mentioned in our column at a previous date.

Los Angeles County (P. O. Los Angeles), Calif.
Bond Sale-The $\$ 3,500,000 \mathrm{Ju}$ venile Hall Center bonds offered on April 8-v. 175 , p. 1485-were awarded to a syndicate composed of the Bank of America National
Trust \& Savings Association American Trust Co., both of San Francisco, First Boston Corp.,

Chicago, R. H. Moulton \& Co. of San Francisco, Security-First Barth \& Co., Dean Witter \& Co both of San Francisco, Merrill Lynch, Pierce, Fenner \& Beane, Lawson, Levy \& Williams, H. E. Work \& Co., both of San Fran-
cisco, and Stern, Frank Meyer \& Fox, of Los Angeles, as $13 / 4 \mathrm{~s}$, at price of 101.60 , a basis of about $1.59 \%$.

Lowell Joint Sch. Dist. (Los Angeles County), Calif.
Bond Offering-Harold J. Ostly County Clerk, will receive sealed bids until 9 a.m. (PST) on April 15 for the purchase of $\$ 38,600$ building bonds. Dated Nov. 1 , 1950. Due on Nov. 1 from 1953 to
1970 inclusive. Principal and in terest (M-N) payable at the County Treasurer's office.
National School District (
County), Calif.
Bond Offering-T. H. Sexton Clerk of Board of Supervisors will receive sealed bids until 10:30 a.m. (PST) on April 15 for the Durchase of $\$ 620,000$ school bonds 15 frem 15, 1952. Due on May Prinom 1953 to 1972 inclusive Principal and interest (M-N) pay-
able at the office of the County Treasurer, or at the fiscal agency Treasurer, or at the fiscal agency fice of the Bank of America National Trust \& Savings Association, in the cities of San Diego Los Angeles, and San Francisco in the State. Legality approved by Orrick, Dahlquist Neff \& Her rington, of San Francisco.
San Bernardino County, Victorville ville), Calif.
Bond Sale-The issue of $\$ 46,000$ sewer bonds was purchased by as $23 / 4 \mathrm{~s}$, at a price of 10112 basis of about $2.53 \%$. Dated April 1, 1952. Due on April 1 from 1953 to 1962 inclusive.
San Joaquin Sch. Dist. (Fresno County), Calif.
Bond Offering - J. L. Brown County Clerk, will receive sealed bids until 10:30 a.m. (PST) on April 15 for the purchase of $\$ 115$, 000 building bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1971 inclusive. Principal and in terest (M-N) payable at the office of the County Treasurer.
San Pablo School District (Con Costa County), Calif
Bond Offering - W. T. Paasch County Clerk, will receive sealed bids until 11 a.m. (PST) on April building bonds. 1952. Due on June 1 Jro June 1 , 1973. inclusive. Principal and interest (J-D) payable at the County (J-D) payable at the County Treasurer's office. Legaist, Neff \& Herrington, of San Francisco.
Sonoma County, Forestville Sani
tation District ( $P$. O. Santa Rosa), Calif.
Bond Offering - William $P$ Johansen, County Clerk, will receive sealed bids until 3 p.m. (PST) on April 14 for the purchase of $\$ 24,000$ construction bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1976 inclusive. Principal and interest (M-N) payable at the office of the County

Orrick, Dahlquist, Neff \& Her rington, of San Francisco.

## GEORGIA

Chatham County (P. O. Bond Sale-The $\$ 1,000,0002 \%$ school bonds offered on April 10 . 175, p. 1374-were awarded to a syndicate composed of Halsey stuart \& Co., Lehman Brothers, of New York City, Blair, Rollins \& Co., Inc., Varnedoe, Chisholm $\&$ Co., of Savannah, Sterne, Agee $\&$ Leach, of Birmingham, and Leedy, Wheeler \& Alleman, of Orlando, at a price of 100.53, basis of about $1.96 \%$.

## Columbus, Ga.

Certificate Sale-The $\$ 2,250,000$ water revenue anticipation cer ificates, series 1952 certificates -were awarded 8-v. 175, p. 1374 -were awarded to a syndicate composed of Kidder, Peabody \& Co., White, Weld \& Co., both of
New York City, Lee Higginson Cow York City, Lee Hiroud \& Co., of Philadel phia, Wm. E. Pollock \& Co. New York City, Field, Richards \& Co., and Ball, Burge \& Kraus, both of Cleveland, at a price of par, a net interest cost of about $.86 \%$, as follows
$\$ 155,00013 / 4$ s. Due on April 1 from 1953 to 1955 inclusive.
$575,0002 \frac{1}{4}$ s. Due on April 1 from 1956 to 1961 inclusive.
375,000 2s. Due on April 1 from 1962 to 1964 inclusive
$1,145,00013 / 4 \mathrm{~s}$. Due on April
from 1965 to 1972 inclusive

## ILLINOIS

## Chicago, Ill.

Bond Sale-The $\$ 3,000,0002 \%$ school building-1952 bonds offered on April 9-v. 175, p. 1374-were warded to a syndicate composed of the Harris Trust \& Savings Bank, Northern Trust Co., Contihental Illinois National Bank \& Trust Co., First National Bank,
City National Bank \& Trust CO City National Bank \& Trust Co.,
and the American National Bank and the American National Bank $\&$ Trust Co., all of Chicago, at a
price of 101.45 , a basis of about $1.87 \%$.
East Side Levee and Sanitary Dist.
(P. O. East St. Louis), Ill.

Bond Sale-The $\$ 800,000$ Com bined Trunk Relief Sewer, series B bonds offered on April 9-v. 175 , p. 1374 -were awarded to a syndicate composed of John Nuveen \& Co., R. S. Dickson \& Co. \& Sons, of St. Louis and McDougal \& Condon, of Chicago, at a price of 100.0006 , a net interest cost of about $2.40 \%$, as follows: $\$ 265,000$ 2s. Due on April 1 from 1050 2s.
1967 to 1972 inclusive 1 from
1967 to 1972 inclusive

$$
\begin{aligned}
& \text { O'Fallon, Ill. } \\
& \text { fering-Edwwin }
\end{aligned}
$$

Bond Offering-Edwin H. Hesse, City Clerk, will receive sealed dpril until 15 for the purchase of $\$ 65$,
, 000 general obligation sewer bonds. Due on Nov. 1 from 1953 to
1971 inclusive. 1971 inclusive. The bonds maturing on Nov. 1, 1962 are callable. by Chapman \& Cutler, of Chicago

## INDIANA

Kankakee Township (P. O. Rolling Prairie), Ind. Bond Offering - Glenn Fail, sealed bids until 8 p.m. (CST) on

April 16 for the purchase of $\$ 137$,000 bonds, as follows
60,100 School Township bonds.
Due on July 1, 1953 to Jan. 1, 1967.

76,900 Civil Township bonds. Due on July 1, 1953 to Jan. 1, 1968.

The bonds are dated May 1, 1952. Legality approved by Ross, McCord,
anapolis.

North Judson, Ind. ${ }^{\text {. }}$
Bond Offering-Paul R. Cearing, Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on April 28 for the purchase of $\$ 10,000$ Municipal-1952
bonds. Dated April 1, 1952. Due on bonds. Dated April 1, 1952. Due on July 1, 1953 to Jan. 1, 1958. Interest J-J. Legality approved by
Ross, McCord, Ice \& Miller, of Indianapolis.

## Shelby County (P. O.

Bond Sale-The $\$ 150,000$ bridge 952 bonds offered on April 8--v. ity, p. 1485-were awarded to the apolis Bond \& Share. and Indianpolis Bond \& Share. Corp., both of Indianapolis, jointly, as $11 / 2$ s,
at a price of 100.79 a basis of at a price of
about $1.40 \%$.

## IOWA

provement bonds. Due from 1954 to 1972 inclusive. Legality approved by Foley

## MAINE

Auburn, Me.
a offered on April 7-v. 175, p. 1486 buere awarded to the First Au-

## MARYLAND

Maryland (State of)
Maryland (State of)
Bond Offering - Hooper S . Miles, State Treasurer, will re-
ceive sealed bids until April 21 for the purchase of $\$ 20,532,000$ various bonds.

## MASSACHUSETTS

Arlington, Mass.
Note Sale-The issue of $\$ 750,000$ tax anticipation notes was purchased by the Second National Bank, of Boston, at $0.86 \%$
count. Due on Nov. 5,1952 .

## Boston, Mass.

Note Sale-The $\$ 5,000,000$ notes offered on April 7-v. 175, p. 1486 \& Co., at $1.12 \%$, plus a premium of $\$ 113$.
Note Sale-The $\$ 500,000$ notes soffered on April $9-\mathrm{v} .175, \mathrm{p} .964-$ were awarded to the Merchants
National Bank, of Boston, at $0.92 \%$ discount. Due on Nov. 4, 1952.

## Lunerburg, Mass.

Bond Sale-The issue of $\$ 300$,1949 bonds was purchased by of 1949 bonds was purchased by the as 1.70 s , at a price of 100.70 a as 1.70 s , at a price of 100.70 , a basis of about $1.60 \%$. Dated May 1, 1952. Due on May 1 from 1953 interest payable at the Second Naterest payable at the Second National Bank, Boston. Legality Palmer \& Dodge, of Boston.
Lynn, Mass.
Note Offering-Daniel J. McArdle, City Treasurer, will re-
ceive, sealed bids until 11 a.m. ceive sealed bids until 11 a.m
(EST) on April 15 for the purchase of $\$ 800,000$ notes. Due on Nov. 28, 1952. Payable in Boston or New York City on Nov. 28 Legality approved by Storey,
Thorndike, Palmer \& Dodge, of Thorndi
Boston.

Norfolk County (P. O. Note Sale-The issue. of $\$ 400$, 300 Tuberculosis Hospital Main tenance notes was purchased by the Granite Trust Co., of Quincy 6, 1953.
Plymouth County (P.O. Plymouth)
Massachusetts
Note Offering-Avis A. Ewell County Treasurer, will receive
sealed bids until 11 a.m. (EST) on April 15 for the purchase of $\$ 275$, 1000 Tuberculosis Hospital Main tenance Loan notes. Dated April
15, 1952. Due on March 31, 1953 . Principal and interest payable at the Second National Bank, of Bos ton.
Note Sale-Th, Mass.
notes was purchased by the Roon land-Atlas National the Rock Boston, at $0.88 \%$ discount. Due on Nov. 4, 1952.

Note Sale Sharon, Mass.
Note Sale-The issue of $\$ 100,000$ revenue notes was purchased by the National Shawmut Bank, of Boston, at $0.90 \%$ discount, plus 15, premiu
1952 .

Stoughton, Mass.
Bond Sale-The issue of $\$ 75,000$ Tyler \& Co. of purchased by at a price of 100.63 a as 1.70 s , about $1.61 \%$. Dated April 1, 1952 . Due on April 1 from 1953 to 1967 inclusive, Principal and interest payable at the First National Bank of Boston. Legality approved Dodge, of Boston

Weymouth, Mass.
Bond Sale-The issue of $\$ 450$, 000 school bonds was purchased Yy Wood, Struthers \& Co., New York City, as $11 / 2 \mathrm{~s}$, at a price of
100.13 , a basis of about $1.48 \%$. Dated May 1, 1952. Due on May Dated May 1, 1952. Due on May from 1953 to 1970 inclusive. Prin-
cipal and interest payable at the
Second National Bank, of Boston. Legality approved by Storey Thorndike, Palmer \& Dodge, of Boston.

## MICHIGAN

Beaton Harbor, Mich.
Bond Sale-The issue of $\$ 2$,250,000 building and site bonds was purchased by the syndicate
headed by Glore, Forgan \& Co., as headed by Glore, Forgan \& Co., as
$3 \mathrm{~s}, 1^{1 / 2 \mathrm{~s}}$ and $13 / 4 \mathrm{~s}$, at a price of $3 \mathrm{~s}, 11 / 2 \mathrm{~s}$ and $13 / 4 \mathrm{~s}$, at a price,
100.02 , a basis of about $1.76 \%$.

## No. 4, Michigan

Bond Offering-Dayton Herzog, Secretary of Board of Education will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of $\$ 70,000$ school May 1 from 1953 to 1961 inclusive. The bonds maturing in 1959 to 1961 are callable. Interest M-N. Legality approved by Berry, Stevens Barbier,
Detroit.

## Detroit, Mich.

Bond Offering-John H. Wither spoon, City Controller, will receive sealed bids until 10 a.m EST) on April 15 for the purtreet railway refunding series A onds. Dated April 15, 1952 Due n April 15 from 1957 to 1963 nclusive. The bonds maturing on or after April 15, 1954 are callable. Principal and interest (A-O) payable at the official bank of the City in Chicago, New York City or Detroit. Legality approved by of Detroit.

Grand Haven Township Sch. Dist
No. 1 (P. O. R. No. 1, Grand
Haven), Mich
Bond Sale-The $\$ 45,000$ building bonds offered on April 4-v. 175, p. 1377 - were awarded to Rapids, at a net interest cost of about $2.25 \%$.

## Lansing, Mich

Bond Offering - Millie $M$. Brown, City Clerk, will receive ealed bids until 8 p.m. (EST) on April 21 for the purchase of $\$ 6$, 00,000 electric plant system May 1 from 1955 to 1974 incluive. The bonds maturing in 1970 to 1974 are callable. Principal and interest (M-N) payable at the Chase National Bank, New York City. Legality approved by Wood King \& Dawson, of New York City.

## Royal Oak Sch. Dist., Mich.

Bond Sale-The $\$ 1,000,000$ gen eral building and site, series 2
bonds offered on April $9-\mathrm{v} .175$ bonds offered on April $9-\mathrm{v} .175$ p. 1486-were awarded to a syn\& Co., Blyth \& Co., of Chicago Blair, Rollins \& Co., Inc., R. S Dickson \& Co., of Chicago, Kenower, MacArthur \& Co., and
Shannon \& Co., both of Detroit, at a price of 100.003 , a net interes cost of about $2.62 \%$, as follows: $\$ 205,0003 \mathrm{~s}$. Due on Dec. 1 from 1954 to 1957 inclusive.
$360,00023 / 4$ s. Due on Dec. 1 from 1958 to 1962 inclusive.
$435,00021 / 2 \mathrm{~s}$. Due on Dec. 1 from
1963 to 1967 inclusive.

## MINNESOTA

Freeborn County (P. O. Albert Bond Offering-Robert D. Hanealed bids until 2 pm (CST) May 6 for the purchase of $\$ 270$ 000 drainage-1952 bonds. Dated May 1, 1952. Due on Feb. 1 from 1958 to 1972 inclusive. The bond callable, Legality approved

Moody \& Swagler, of St. Paul, and Marber, of Minneapolis.
Martin County Indep. Sch. Dist. No. 77 (P. O. Truman), Minn. Bond Offering - Donald K Malherek, District Clerk, will re ceive sealed bids until 1:30 p.m (CST) on April 18 for the pur chase of $\$ 210,000$ building bonds. Dated April 1, 1952. Due on April 1 from 1955 to 1975 inclusive. The bonds maturing in 1970 to 1975 are callable. Legality approved by Dorsey, Colman, Barker, Scott \&
Barber, of Minneapolis. These Barber, of Minneapolis. These bonds were mention
column not long ago.
Polk and Mahnomen Counties Inde
(P.O. Fosston), Minn.

Bond Offering - The Superintendent of Schools will receiv sealed bids until April 24 for the purchase of $\$ 350,000$ buildin bonds. Dated June 1, 1952.

## St. Louis Park, Minn

Bond Sale - The $\$ 75,000$ wate venue bonds offered on April -v. 175, p. 1378-were awarded to a syndicate composed of Piper
Jaffray \& Hopwood, Allison-Wil Jaffray \& Hopwood, Allison-Wil
liams Co., and J. M. Dain \& Co liams Co., and J. M. Dain \& Co.
all of Minneapolis, at a price o 100.13, a net interest cost of about $2.55 \%$, as follows:
$\$ 35,0002 \frac{1}{2}$ s. Due on April 15 from
1955 to 1965 inclusive.
$40,0002.60 \mathrm{~s}$. Due on April 15
from 1966 to 1969 inclusive.

## MISSISSIPPI

## Belmont, Miss.

Bond Sale-The issue of $\$ 20$, 500 water works improvement Co., of Columbus. Dated Feb. 1952.

Greenville, Miss
Bond Offering - Marnel Byrd City Clerk, will receive sealed bids until $7: 30$ p:m. (CST $)$ on
April 15 for the purchase of $\$ 650,-$ 000 sewer, water works and stree improvement bonds. Dated May 1, 1952. Due on Feb. 1 from 1960 to
1969 inclusive. Legality approved 1969 inclusive. Legality approved by Chais.
Jackson, Miss.
Bond Offering-Mrs. J. R. Skinner, City Clerk, will receive
sealed bids until 10 a.m. (CST) on sealed bids until 10 a.m. (CST) on April 23 for the purchase
750,000 bonds, as follows:
$\$ 1,000,000$ water works improve
ment bonds. Due on March
500000 public improveme
bonds. Due on March 1 from 1953 to 1977 inclusive.
1,000,000 Municipal Separate Sch
Dist. bonds. Due on March
from 1953 to 1977 inclusive.
The bonds are dated March 1 1952. Principal and interest payBank and Trust Company, Jackson. Legality approved by Charles \& Trauernicht, of St. Louis.
Rolling Fork, Miss.
Bond Sule-The $\$ 42,000$ building bonds offered on April 1-v. G Hickman Co of Vicksburg as $2 \frac{1}{2} \mathrm{~s}$, at a price of 100.05 .

## NEW JERSEY

Bergenfield School District, N. J. Bond Offering-Emil J. schneider, District Clerk, will re (EST) on April 22 for the purhase of $\$ 800,000$ school bonds. Dated Nov. 1, 1951. Due on Nov. Principal and interest (M-N) pay able at the Bergenfield National Bank \& Trust Co., Bergenfield. Legality approved by Hawkins, Delafie
Dennis Township Sch. Dist. (P. O.
Woodbine R. F. D.), N. J.
Bond Sale-The $\$ 90,000$ school
onds offered on April 9-v. 175 Saffin \& Co . of New York City as 2.80 s , at a price of 100.16 . ybasis of about $2.77 \%$

Irvington, N. J.
Maloney, Town Clerk, will rey M sealed bids until 8 p.m. (EST) on April 22 for the purchase of $\$ 350$, 000 school bonds. Dated April 1 1952. Due on April 1 from 1954 to 1977 inclusive. Principal and inerest (A-O) payable at the Na onal state Bank of Newark. Lefield \& Wood, of New York City
Magnolia School District, N. J. Bond Sale - The $\$ 90,000$ schoo bonds offered on April 8-v. 1457 -were awarded to Boland Saffin \& Co., of New York City, as 3 s , at a price of 100.17 , a basis of about $2.97 \%$.
Metuchen, N. J.
Bond Offering - Rufus D. Ren-
inger, Borough Clerk,' will re (EST) sealed bids until 2 p.m. EST) on April 21 for the pur$12,000 \mathrm{parking}$ improvement bonds.
3,000 sewer assessment, series C bonds.
32,000 improvement bonds
7,000 sewer assessment, series $D$ 5,000 play.
5,000 playground improvement
bonds.
30,000 street improvement bonds.
8,000 street improvement, specia assessment bonds.

## bonds.

The bonds are dated May 1 1952. Due on May 1 from 1953 to 1964 inclusive. Principal and inerest ( $M-N$ ) payable at the office f the Commonwealth Bank, Me tuchen. Legality approved by Hawkins, Delafi
New York City.
New Milford School Dist., N. J.
Bond Sale-The $\$ 600,000$ schoo
bonds offered on April 3-v. 175 p. 1170-were awarded to a synState Bank, of Newark, Ira Haupt \& Co of New York City Van Deventer Brothers Inc, and Mac Bride, Miller \& Co., both of Newark, as $21 / 4 \mathrm{~s}$, at a price
100.08 , a basis of about $2.23 \%$.

Washington Township (P. O.
Box 38, R. F. D., Westwood),
New Jersey
Bond Sale-The $\$ 38,000$ fire ap paratus and building bonds ofered on April 8-v. 175, p. $1487-$ al Bank, of Westwood, as 2.10s, at

## NEW YORK

Caldwell, Queensbury, Bolton and ort Ann Central Sch. Dist.
No. 1 (P. O. Lake George),
Nond Offering York Irving E. Key
orth, District Clerk, will receiv ealed bids until 11 a.m. (EST) on April 18 for the purchase of $\$ 1$, 00,000 school bonds. Dated May , 1952. Due on May 1 from 1953 to 1982 inclusive. Principal and interest (M-N) payable a
irst National Bank of Lake George, Legality approved by
Vandewater. Sykes, Heckler \& Vandewater, Sykes, Heckler
Galloway, of New York City.

## Caledonia, Wheatland, Riga

 Pavilion and Leroy Centraool District No. 1 (P.
Bond Offering - Mary E. McConville, District Clerk; will reeive sealed bids until 3 p.m. (EST) on April 17 for the purchase of $\$ 960,000$ school building bonds. Dated May 1, 1952 . Due on May 1 from 1953 to 1982 inclusive. Principal and interest (M-N) payable at the First National Bank, of Caledonia or at the Chase National Bank, New York City. Legality
approved by Reed, Hoyt \& Washburn, of New York City.
Crown Point Water District (P. O Crown Point),
Bond Offering Kloos, Town Supervisor, will receive sealed bids until 2 p.m (EST) on April 17 for the pur bonds. Dated Nov. 1, 1951. Due on May 11 from 1953 to 1988 inclusive.
rincipal and interest ( $\mathrm{M}-\mathrm{N}$ ) payble at the Ticonderoga National ank, Ticonderoga. Legality apHeckler \& Galloway, of New York City.
Eastchester Union Free Sch. Dist. No. 1 (P. O. Tuckahoe), N. Y. ${ }_{\text {. }}$
Bond Offering - Rho.da D.
-v. 175, p. 1378 -were awarded Devine \& Co., Ira Haupt \& Co., nd Hall \& Co., all of New Yor city, as 2.10 s , at a price

## Réd Hook, Milan, Rhinebeck and

Nermont Central Sch. Dist.
No. 1 (P. O. Red Hook),

## New York

Bond Sale-The $\$ 220,900$ school1952 bonds offered on April 8y. 175, p. 1487 -were awarded to City, as 1.80s, at a price of 100.17

## Troy, N. Y.

Bond Offering - Lawrence J Collins, City Comptroller, will re ceive sealed bids until 2 p.m. (EST) on April 17 for the purment and Veterans' Housing Re-construction-1952 bonds. Dated May 1, 1952 . Due on Aug. 1 from
1952 to 1960 inclusive. Principal nd interest (F-A) payable at the office of the City Treasurer. Legality approved by Hawkins,
Delafield \& Wood, of New York City.
Union West Corners Fire District
ond Sale-The issue of $\$ 15,000$ fire equipment-1952 bonds was purchased by the Endicott Trust a basis of about $2.48 \%$.
Waterloo, Junius, Fayette, Tyre,
neca Falls and Galen Central Waterloo), N. Y. ${ }^{1}$
Bond Sale-The $\$ 800,000$ bonds offered on April 10-v. 175, p. 1487 - were awarded to a syndicate Company of Western New York, Buffalo, Blair, Rollins \& Co., Inc., Roosevelt \& Cross, of New York
City, and the Manufacturers and City, and the Manufacturers and
Traders Trust Co., of Buffalo, as 2 s , at a price of 100.06 , a basis of about $1.98 \%$

## NORTH CAROLINA

Caswell County, Yanceyville
Sanitary District, N. C.
Bond Offering-W. E. Easter
ling, Secretary of Local Govern ment Commission, will receive on April 16 for the purchase of $\$ 100,000$ water bonds. Dated May 1952. Due on May 1 from 1953 to 1981 inclusive. Interest $\mathrm{M}-\mathrm{N}$. Legality approved by Reed, Hoyt
\& Washburn, of New York City.
Gaston County, Catawba Heights
Sanitary District ( ${ }^{P} .0$
Bond Sale-The $\$ 160,000$ water bonds offered on April 8-v. 175 dicate composed of R. S. Dickson \& Co., of Charlotte, J. Lee Peeler $\&$ Co., of Charlotte, J. Lee Peeler
\& Co., of Durham, and the Vance Securities Corp., of Greensboro, at a price of par, a net interest cost of about $3.42 \%$, as follows:
$\$ 40,000$ 3s. Due on May 1 from
1956 to 1966 inclusive
40,000 31/4s. Due on May 1 from
$80,00031 / 2$ s. Due on May 1 from
1975 to 1990 inclusive
Rocky Mount, N. C.
Bond Sale - The $\$ 1,250,000$ building bonds offered on Aprii 8 to a syndicate composed of the Mercantile Trust Company, of St. Louis, Wachovia Bank \& Trust Co., of Winston-Salem, and Courts 100.05, a net interest cost of about 2.21\%, as follows:
$\$ 365,00021 / 4 \mathrm{~s}$. Due on April
from 1953 to 1964 inclusive.
185,000 2s. Due on April 1 from
700,000 21/4. Due on April 1 from
1970 to 1980 inclusive
Bond Sale-The $\$ 800,000$ bonds offered on April 8-v. 175, p. 1487 composed of the Equitable Securities Corp, Provident Savings
ison, both of Cincinnati, and Mc Donald-Moore \& Co., of Detroit, cost of about $2.45 \%$, as follows $\$ 653,000$ water bonds: $\$ 85,0003 \mathrm{~s}$, due on May 1 from 1955 to 1960 inclusive, $\$ 218,00021 / 4 \mathrm{~s}$ due on. May 1 from 1961 to 1967 s, due on May 1 from 1968 $21 / 2 \mathrm{~s}$, due on May
to 1977 inclusive.
147,000 sanitary sewer bonds $\$ 25,000$ 3s, due on May 1 from 1955 to 1960 inclusive, $\$ 62,000$ 21/45, due May 1 from 1961 to 1967 inclusive, and $\$ 60,000$
$21 / 2$ s due on May 1 from 1968 ${ }^{2} 1 / 2$ S, due on May
to 1973 inclusive.
Scotland County, N. C.
Bond Sale-The $\$ 550,000$ school building bonds offered on April B- v. 175, p. 1487-were awarded
to John Nuveen \& Co., of Chicago, and the Wachovia Bank \& Trust Co., of Winston-Salem, jointly, at price of 100.17, a net interes cost of about $2.03 \%$, as follows:
50,000 6s. Due on May 1 from 50,000 6s. Due on May
1954 to 1956 inclusive $280,0001^{13 / 4} \mathrm{~s}$. Due on May 1 from 1957 to 1969 inclusive.
125,000 2s. Due on May 1 from 1970 to 1974 inclusive.
$95,00021 / 4 \mathrm{~s}$. Due on May 1 from 1975 to 1978 inclusive.
The Wachovia Bank and Trust
Company (Winston-Salem), North Carolina
Bond Offering-C. F. Matton, Vice-President and Trust Officer will receive sealed bids until noon (EST) on April 16 for the pur-
chase of $\$ 225,000$ North Carolina chase of $\$ 225,000$ North Carolina
City and County Municipal bonds

## OHIO

Adamsuille Local Sch. Dist., Ohio Bond Sale-The $\$ 200,000$ construction bonds offered on Apri o the First Cleveland Corp., o Cleveland, as 3 s , at a price o 102.14 , a basis of about $2.83 \%$.

Broadview Heights ( $P$.
Bond Cleveland), Ohio Bender, Village Clerk, will receive sealed bids until noon (EST) on April 14 for the purchase o April 1, 1952. Due bonds. Dated 1953 to 1962 inclusive. Principa and interest ( J -D) payable at the and interest (J-D) payable at the Legality approved by Squire Leagders \& Dempsey, of Cleveland
Brooklyn (P. O. Cleveland 29),
Bond Offering-Harry J. Brown Director of Finance, will receive ealed bids until noon (EST) on April 21 for the purchase of $\$ 218$, 000 City Hall and Equipmen onds. Dated May 1, 1952. Due on nclusive. Principal and interes (J-D) payable at the Cleveland Trust Co., Cleveland. Legality
approved by Squire. Sanders \& approved by Squire, Sa
Dempsey, of Cleveland.

## Brooklyn Heights (P. O

Cleveland), Ohio
Offering - Ruth Martin
Bond Offering - Ruth Martin Mack, Village Clerk, wil receive April 21 for the purchase of $\$ 15,-$ 000 fire apparatus bonds. Dated Jan. 1, 1952 . Due on Dec. 1 from
1953 to 1962 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland Legality approved by Squire Sanders \& Dempsey, of Cleveland
Canfield Local Sch. Dist., Ohio
Bond Offering - M. M. Diehl Clerk of Board of Education, will receive sealed bids until noon
(EST) on May 1 for the purchase of $\$ 310,000$ school addition bonds Dated June 1, 1952. Due on Apri and Oct. 1 from 1953 to 1974 inclusive. Interest A-O.

Centerburg, Ohio
Offering-A. W
Bond Offering-A. W. Brown, bids until noon. (EST) 19 for the purchase of $\$ 8,000$ sew
1952. Due on May 1 from 1953 to 1960 inclusive. Interest M-N.

## Cincinnati, Ohio

Bond Offering-James G. Flick Director of Finance, will receive sealed bids until noon (EST) on 600,000 bonds, as follows:
$\$ 140,000$ grade crossing eliminations improvement, referen-dum-1928 bonds. Due on Sept. 1,400,000 grade crossing elimina tions improvement elimina dum-1949 bonds. Due on Sept. 1 from 1953 to 1082 inclusive $1,920,000$ street improvement, referendum-1950 bonds. Due on Sept. 1 from 1953 to 1970 inclusive.
$4,000,000$ expressways improvement, referendum-1950 bonds. Due on Sept. 1 from 1953 to 1989 inclusive
1,160,000 parks, parkways, playgrounds and recreation centers improvement, referen-dum-1950 bonds. Due on Sept 1 from 1953 to 1973 inclusive 53,000 traffic lights improveDue on Sept. 1 from 1953 to Due on Sept.
1962 inclusive.
$1,300,000$ sewer
referendum-1950 improvement referendum-1950 bonds. Due
on Sept. 1 from 1953 to on Sept.
540,000 Police and Fire Department improvement, referen1 from 1953 to 1974 inclusive 5000,000 water works inclusive $5,000,000$ water works improve ment bonds. Due on Sept.
from 1953 to 1992 inclusive. $2,500,000$ sewerage system improvement bonds. Due on Sept. 1 from 1953 to 1977 incl 600,000 equipment, automotive and other improvement bonds Due on Sept. 1 from 1953 to 1957 inclusive.
305,000 streets, Kirby Road Ex tension, improvement bonds Due on Sept. 1 from 1953 to 200,000 Public
,000 Public Health Center Improvement bonds. Due on
Sept. 1 from 1953 to 1966 incl. The bonds are dated June 1 1952. Principal and interest (M-S) payable at the Irving Trust Co., New York City. Legality approved
by Squire, Sanders \& Dempsey by Squire, Sanders \& Dempsey,
of Cleveland, or Peck, Shaffer \& of Cleveland, or Peck, Shaffer \&
Williams, of Cincinnati.
Cuyahoga County (P. O
Bond Offering-Frank J. Husak Clerk of Board of Commissioners will receive sealed bids until 11 will receive sealed bids until 11 a.m. (EST) on April 24 for the
purchase of $\$ 250,000$ morgue purchase of $\$ 250,000$ morgue May 1, 1952. Due on April and Oct. 1 from 1953 to 1972 inclusive Principal and interest (A-O) pay Treasurer ate of the county Treasurer. Legality approved by Squire, Sa
Dawson-Bryant Local Sch. Dist.
(P. O. Coal Grove), Ohio Bond Offering - James Duty Clerk of Board of Education, wil oceive sealed bids until April 18 ing bonds. These bonds are being offered in place of the $\$ 340,000$ issue offered on March 29, and was cancelled.

Eaton, Ohio
Bond Sale-The $\$ 15,000$, water works improvement bonds offered on March 27-v. 175, p. $1271-$ wright \& a Co to Sweney Cart wright \& Co., of Columbus, as
$11 / 2 \mathbf{s}$, at a price of 100.05 , a basis $11 / 2 \mathrm{~S}$, at a price
of about $1.48 \%$.
Homer Local School Dist. (P. O

## Homerville), Ohi

Bond Offering-Arthur Stevenson, Clerk of Board of Education EST) on April 24 for the purchase of $\$ 75,000$ construction bonds. Dated April 1, 1952. Due on Dec. 1 from 1952 to 1967 inclusive. Principal and interest ( $\mathrm{J}_{-} \mathrm{D}$ ) payable at the Lodi State Bank

Lodi. Legality approved by Bricker, Marburger, Evatt
Barton, of Columbus

## Bond Lorain, Ohio <br> Lorain, Ohio

McCurtain County Indep. Sch. Dist. No. 13 (P. O. Idabel), Okla.
Bond Offer Bay, Supering-Wayne C. Dunwill receive sealed bids until Mitock, City Auditor, will re- 8 p.m. (CST) on April 21 for the ceive sealed bids until noon (EST) on April 15 for the purchase $\$ 1,253,400$ bonds, as follows
$\$ 53,400$ paving bonds. Due on Nov.
1 from 1953 to 1962 inclusive $1,200,000$ storm and sanitary sewer bonds. Due on Nov. to 1067 inclusive
The bonds are dated May 1952. Principal and interest (M-N) payable at the office of the City Treasurer. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.
Mifflin Local School District (P. O
R. F. D. Mansfield), Ohio

Bond Offering-V. G. Dudley Clerk of Board of Education, will (EST) on April chase of $\$ 31,000$ building and equipment bonds. Dated April 1, 1952. Due on Oct. 1 from 1953 to 1968 inclusive. Principal and interest (A-O) payable at the Citizens National Bank and Trust Company, Mansfield. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.

Canton Exempted Village School District, Ohio
Note Sale Cancelled - The sale of $\$ 15,500$ bond anticipation notes offered on April 4-v. 175, p. 1379 -was cancelled.
Shreve Local School District (P. 0.
Box No. 187, Shreve), Ohio
Box No. 187, Shreve), Ohio
Bond Offering-Ralph Morris, Clerk of Board of Education, will (EST) sealed bids until noon chase of $\$ 368,000$ building porDase of $\$ 368,000$ building bonds. 1 from 1953 to 1975 inclusive. Principal and interest (J-D) payable at the Farmers Bank, Shreve. Legality approved by Squire,
Sanders \& Dempsey of Cleveland.

Vermilion, Ohio
Bond Offering-C. H. Horton, Village Clerk, will receive sealed 19 for the purchase of $\$ 45,000$ 19 for the purchase of $\$ 45,000$
sewer bonds. Dated May 1951. sewer bonds. Dated May 1, 1951.
Due on Nov. 1 from 1953 to 1972 inclusive. Principal and intere (M-N) payable at the Erie County United Bank, Vermilion.
Woodville Local Sch. Dist., Ohio
Bond Offering - Murnice Arnold, Clerk of Board of Education, will receive sealed bids until 7 p.m. (EST) on April 22 for the bonds. Dated May 1, 1952. Due on Dec. 1 from 1953 to 1971 inclusive. Principal and interest (J-D) payPrincipal and interest (J-D) pay-
able at the Woodville State Bank, Woodville.

Zanesville, Ohio
Bond Sale-The issue of $\$ 70,000$ improvement bonds was purchased by Braun, Bosworth \& Co. a basis of about $2.08 \%$ Dated June 1, 1952. Due on June 1 from 1954 to 1971 inclusive. Principal and interest (J-D) payable at the City Treasurer's office.

## OKLAHOMA

Caddo County Indep. Sch. Dist.
No. 160 (P, O. Cement); Okla. Bond Sale-The $\$ 50,000$ building and equipment bonds offered on April $-\mathrm{v} .175, \mathrm{p} .1379-w e r e$ Bank \& Trust Co., of Oklahoma City, at a net interest cost of City, at a
about $1.34 \%$.
Cleveland County Indep. Sch. Dist No. 29 (P. O. Norman), Okla. Bond Offering - Mary Jo Spradlin, Clerk of Board of Education, will receive sealed bids for the purchase of $\$ 62,500$ building bonds: Due from 1955 to 1975 bonds. Due from 1953 to 1958 inclusive.

## County (P. O. Ohlahoma

Lane County School Dist. No.
(P. O. Springfield, Ore.
Bond Sale-The $\$ 375,000$ school Bond Sale-The
bonds offered on March 31-v. 175, p. 1379-were awarded to the Unith Sta National Bank, and jointly, as $21 / 4 \mathrm{~s}$, at par.
Lane County, Willamalane Park
Lane County,
and Recreation District (P. O.
Box 653, Springfield), Ore.
Box 653, Springfield), Ore. Bond Sale-The $\$ 72,000$ building and land acquisition bond -were awarded to the United States National Bank, of Portland, as $21 / 2 \mathrm{~s}$, at a price
basis of about $2.49 \%$.
Morrow County Sch. Dist. No. 10
(P. O. Irrigon), Ore. Houghton, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 14 for the purchase of $\$ 50,000$ building bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1962 inclusive Principal and interest (M-N) payable at the County Treasurer's of fice, or at the fiscal agency of th State in New York City. Legality approved by Winfree, McCulloch
Shuler \& Sayre, of Portland.
Multnomah County Sch. Dist. No. (P. O. 10702 N. E. Wilk

Bond Sale-The $\$ 145,000$ school bonds offered on March 28175, p, 1171 - were awarded to Foster \& Marshall, of Portland, at a price of par, a net interest
$\$ 60,00021 / 4$ s. Due on March
from 1953 to 1959 inclusive. 52,000 2s. Due on March 1 from 1960 to 1964 inclusive. $33,00021 / 4$ S. Due on March
from 1965 to 1967 inclusive.

## Oregon (State of)

Bond Offering-W. F. Gaarenstroom, Director of Veterans' Affairs, will receive sealed bids until
$10: 30$ a.m. (PST) on April 23 for 10:30 a.m. (PST) on April 23 for the purchase of $\$ 46,000,000$ vet-
erans' Compensation bonds. Dated erans Compensation bonds. Dated
June 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. The bonds maturing in 1963 to 1972 are callable. Principal and interest (A-O) payable at the niscal agency o the stake by Winfee. Legaity approved by Winfree, McCulloch Shuler and Sayre, of Portland.
Tillamook County Union High Sch. District No. 2 (P. O. Garibaldi),

Bond Sale-The $\$ 350,000$ schoo bonds offered on April 2-v. 175 F. 856 - were awarded to the at a net interest cost of abou

## PENNSYLVANIA

## Bethlehem, Pa

Bond Sale-The $\$ 1,300,000$ improvement bonds offered on April 8-v. 175, p. 1379-were awarded riman Ripley \& Co., Inc, Drexe \& Co., and DeHaven \& Townsend, Crouter \& Bodine, of Philadelphia, as $13 / 4 \mathrm{~s}$, at a price of 101.51 , a , $1.60 \%$
Fairview Township (P. O. Mountain Top), Pa.
Bond Offering-John W. Baker, Secretary-Treasurer will receive
sealed bids until 6 p.m. (EST) on April 19 for the purchase of $\$ 11$,000 funding, refunding and general improvement bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1963 inclusive. Legality approved by John J. Dempsey, Jr.

## Hazleton, Pa.

Bond Offering - Florence M. sealed bids until 8 pm (EST) April 22 for the purchase of $\$ 120,-$ 000 improvement bond. April 15, 1952. Due on April 15 gality approved by Townsend,


Bond Offering - Albert KanDirectors, will receive sealed bids until 7 p.m. (EST) on Apri1 17 for the purchase of $\$ 23,000$ re 1952. Due on April 15 from 1953 to 1962 inclusive. Interest A-O. L $\epsilon$ Elliott \& Munson, of Philadelphia
Radnor Township Sch. Dist.
(P. O. Wayne), Pa.

Bond Sale-The $\$ 975,000$ schoo bonds offered on April 8-v. 175 p. 1172-were awarded to a syndicate composed of the Philadel-
phia National Bank, of Philadelphia National Bank, of Phica, o New York City, and Wurts, Dulle $\&$ Co., of Philadelphia, at a price
of 100.009 a of 100.009 , a net interes
$\$ 120,0002^{11 / 4}$ s. Due on Oct. 1 from 855,000 to 1955 inclusive.
$855,00011 / 2$ S. Due on Oct. 1 from 1956 to 1977 inclusive

## Springettsbury Ind. Sch. Dist., Pa

Bond Offering-Sealed bids will purchase of $\$ 120,000$ im 23 for th bonds.

## Springettsbury Independe School District, Pa.

Bond Offering-Russell E. Long, ecretary of Board of Education will receive sealed bids until 8 of $\$ 120000$ imprement bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1977 inclusive Elliott \& Munson, of Philadelphia

West Hempfield Township Schoo
District (P. O. R. D. No
Columbia), $P$ a
Bond Sale-The $\$ 160,000$ build ing bonds offered on April 2-v 175, p. 1271 - were awarded to Bodine, of Philadelphia, as $1 / / \mathrm{s}$ at a price of 100.43 , a basis o about $1.83 \%$.

## PUERTO RICO

Puerto Rico (Government of) Treasury to End Year With $\$ 6$, 581,124 Surplus-The Treasury o the fiscal year ending to finish 1952, with an estimated surplus o $\$ 6,581,124$, according to the mode budget submitted to the Legis lative Assembly by Governor Munoz-Marin.
A Treasury spokesman said on April 4 a total appropriation amounted to $\$ 123,763,918$ against estimated total resources of $\$ 130$, 345,042 . The Treasury of Puerto Rico has ended with a budget surplus in every fiscal year since shows the sound financial pracshows the sound financial prac-
tices being followed by the Government.
Income tax collection as of April 3rd this year totaled $\$ 26$,-
135,296 as against 1951 collection that same date of $\$ 21,696,002$ Total income tax receipts for the iscal year ending June 30, 1951 amounted to $\$ 27,688,843$, while year ending this June would be around $\$ 30,000,000$.

## RHODE ISLAND

East Providence, R. I.
Bond Sale-The $\$ 4,750,000$ bonds ffered on April $10-\mathrm{v} .175$, 488-were awarded to a syndi\& Co C J Ded hassey, stuart York City. Blaire \& Co., of New Inc., Ira Haupt \& Co., R. S. Dick son \& Co., American Securities Corp., Bacon, Stevenson \& Co., Bache \& Co., Wm. E. Pollock \& Co., Byrne and Phelps, Inc., King Quirk \& Co., all of New York City McDougal \& Condon, of Chicago, and Wood, Gundy \& Co., Inc., of of 100.48 , a basis of about $2.15 \%$.

Bonds Pawtucket, R. I.
Provident Savings Bank \& Trust Co., of Cincinnati is offering $\$ 250,000$ water bonds. Dated Apri $1,{ }_{193}^{1952 \text {. Due on April } 1 \text { from }} 1972$ inclusive. Principal and interest (A-O) payable at the First National Bank, of Boston Legality approved by Storey, Thorndike, Palmer \& Dodge, of
Boston. These bonds are a part of an issue of $\$ 500,000$.

## Warwick, R. I.

Bond Offering-G. Conrad Anderson, City Treasurer, will receive sealed bids until 11 a.m. EST) on April 22 for the purchase
lows:
$\$ 3120$
$\$ 312,000$. school bonds. Due on
May 1 from
May 1 from 1956 to 1986 inclusive.
103,000 school sites bonds. Due
on May 1 from 1958 to 1968 inclusive.
26,000 public works bonds. Due
in May 1 from 1953 to 1955
inclusive.
The bonds are dated May 1, 1952. Principal and interest payable at the Rhode Island Hospital
Trust Co., Providence. Legality Trust Co., Providence. Legality
approved by Storey, Thorndike, approved by Storey, Thorn
Palmer \& Dodge, of Boston.

## SOUTH DAKOTA

 Sout, City Clerk, will receive
sealed bids until 2 p.m. (CST) sealed bids until 2 p.m. (CST) $\$ 58,000$ bonds, as follows:
39,000 sewer bonds.
19,000 street improvement bonds.

## TENNESSEE

Fayetteville, Tenn:
Offering-Louis Sullivan
Town Clerk, will receive sealed bids until 1 p.m. (CST) on April 29 for the purchase of $\$ 120,000$ bonds, as follows:
$\$ 35,000$ sewer extension, third
series bonds. Due on May
from 1954 to 1963 inclusive.
street improvement, third
series bonds. Due on May 1
series bonds. Due on May
from 1954 to 1963 inclusive.
The bonds are dated May 1 1952. Principal and interest (M-N) payable at the Union National
Bank, Fayetteville, Legality apBank, Fayetteville, Legality ap-
proved by Chapman \& Cutler, of Chicago.
Lincoln County (P. O. Fayette-
Bond Sale-The $\$ 166,000$ school
bonds offered on April 4-v. 175 , radford \& Co of Nashville a net interest cost of about $1.94 \%$.
Montgomery County 9 (P. O.
Clarksville), Tenn
Offering - Foar
Bond Offering-Foard Harris County Clerk, will receive sealed bids until 2 p.m. (CST) on May 12 for the purchase of $\$ 1,000,000$ school bonds. Dated April 1, 1952.
Due on April 1 from 1953 to 1977 Due on April 1 from 1953 to 1977
inclusive. The bonds maturing in inclusive. The bonds maturing in
1962 to 1977 are callable. Principal nd interest (A-O) payable at the irst American Bank, Nashville or at the First National Bank, Clarksville. Legality approved by
Chapman \& Cutler, of Chicago.

## Union City, Tenn.

Bond Offering - Frances C Prather, Cis cil 2 pm (CST) sealed bids until 25 p.m. (CST) on 000 school bonds. Dated of $\$ 160$, 1952. Due on May 1 from 1953 to 1961 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the First American National Bank, Nashville, or at the Old \& Third National Bank, of Union City. Legality approved by Chapman \& Cutler, of Chicago.

## TEXAS

Agricultural and Mechanical College of Texas (P. O.
College Station), Texas
Bond Offering - E. L. Angell, Secretary of Board of Directors,
will receive sealed bids until 10
a.m. (CST) on May 3 for the purchase of $\$ 300,000$ Tarleton State bonds. Due in 27 years. Legality approved by McCall, Parkhurst
\& Crowe, of Dallas

## Corsicana, Texas

Bond Sale-The $\$ 900,000$ wate works improvement and extension revenue bonds offered on April
-v. 175 , p. 1379 -were awarded to a syndicate composed of the First Southwest Co., Rauscher, Pierce \& Co., Hudson, Stayart \&
Co., all of Dallas, and J. M. Dain \& Co., of Minneapolis, at a price of 100.003 , a net interes
about $2.32 \%$, as follows
$140,000 \quad 2 \frac{1}{2}$ s. Due on April
from 1953 to 1956 inclusive
$383,0002 \mathrm{~s}$. Due on April 1 fro 1957 to 1965 inclusive.
$377,00021 / 2$ s. Due on April, 1
from 1966 to 1972 inclusive
Additional Sale-The syndicate composed of Merrill Lynch, Pierce, Fenner \& Beane, First National Bank, both of Dallas, and Rowles, Winston \& Co., of Houston pur chased the $\$ 500,000$ water works improvement and extension genof obligation bonds, at a price about $2.29 \%$, as follows:
$\$ 86,000,000$ 3s. Due on April
from 1954 to 1959 incl.
$414,00021 / 4$ s. Due on April 1
Highland Park Indep. Sch. Dist.
(P. O. Dallas), Texas

Bond Sale-The $\$ 500,000$ build-ing-1952 bonds offered on April 8 to Ira Haupt \& Co., of N. Y. City and the First National Bank, $6 i$ Dallas, jointly, at a price of 100.03 a net intere
$\$ 85,00021 / 4 \mathrm{~s}$. Due on Feb. 1 fro 1953 to 1958 inclusive
$160,00011 / 2 \mathrm{~s}$. Due on Feb
$255,00013 / 4 \mathrm{~s}$. Due on Feb. 1 from
1966 to 1972 inclusive.

> Lubbock, Texas

Bond Sale-The $\$ 1,836,000$ general obligation bonds offered on April 10-v. 175, p. 1379-were of Phed to a syndicate composed Pressprich \& Co., Eastman, Dillon \& Co., Roosevelt \& Cross, Bacon, Stevenson \& Co., all of New York City, Rauscher, Pierce
\& Co., and Dallas Rupe \& Son both of Dallas, at a price of par a net interest cost of about $2.45 \%$, as follows:
$\$ 1,776,000$ water, sewer and elec tric light-1952 bonds: $\$ 246,000$ to 1957 n June 1 from 1953 $21 / 4$ s, due on June 1 from 1958 to 1968 inclusive $\$ 815,000$ $21 / 2$ s, due on June 1 from 1969 to 1977 inclusive
60,000 fire station-1952 bonds $\$ 25,00031 / 2 \mathrm{~s}$, due on June 1 from 1953 to 1957 inclusive from 1958 to 1964 inclusive.

## Monahans, Texas

Bond Sale-The $\$ 125,000$ water works and sewer extension and improvement bonds offered on April 5-v. 175, p. 1272-were
awarded to the Columbian Seawarded to the Columbian SeDallas, at a price of par, a net interest
follows:
$\$ 55,000 \cdot 23 / 4 \mathrm{~s}$. Due on March 1 from 1953 to 1962 inclusive. 6,000 3s. Due on March
1963 to 1972 inclusive.

Nuegss County ( $P$ O.
Corpus Christio, Texas
Bond offering The County Clerk will receive sealed bids until 10 dm. (CST) on April 14
for the purchase of $\$ 100,000$ genfor the purchase of $\$ 100,000$ gen-
eral obligation bonds. Dated April 10, 1952. Due on April 10 from 1953 to 1967 inclusive. Principal and interest $(\mathrm{A}-\mathrm{O})$ payable at the State National Bank, of Corpus Christi. Legality approved
Gibson \& Gibson, of Austin.

Bond Offering - W. P. Hogan until 5 will receive sealed bids the purch. (CST) on April 15 for works and se of $\$ 125,000$ water bonds Dated May May 1 from 1955 1, 1952 . Due on The bonds 1955 to 1979 inclusive. May 1, 1967 are calle on or after and interest payable at the Rockdale State Bank, Rockdale.

## VERMONT

Bond Sale-The $\$ 300,000$ water bonds offered on April 9-v. 175, 1488-were awarded to the Harris Trust $\&$ Savings Bank, of
Chicago, as 1.60 s , at a price of Chicago, as 1.60 s , at a price
100.43 , a basis of about $1: 56 \%$.

## VIRGINIA

## Fairfax, Va.

fiscal agency of the State in New
York City. Legality approved by Weter, Roberts \& Shefelman, of Seattle.
King County School Dist. No. 1, Bond Offering-A. A
Bond Offering-A. A. Tremper, sealed bids until 11 a.m. (PST) on May 2 for the purchase of $\$ 8,000,000$ general obligation to 1972 inclusive. The bonds maturing on and after 10 years from date of issue are callable. Prinat the office of the County Treasurer, or at the fiscal agency of the State in New York City. Legaity approved
Thorgrimson, \& Prestonj
Horowitz, of Seattle. These bonds were mentioned in our column at a previous date.

## WEST VIRGINIA

West Virginia (State of)
$\$ 96,000,060$ West Virginia Turnpike Bonds Marketed - The of 000 State of West Virginia $33 / 4 \%$ turnpike revenue bonds was quickly oversubscribed and the the following day. The bonds, due the following day. The bonds, due vestors by a nation-wide banking group of 188 underwriters headed by Bear, Stearns \& Co., New
York City. The offering price was 99 and accrued interest, to yield $3.80 \%$. The bonds are payTurnpike System
Regular redemption of the bonds may be made at prices ranging downward from $105 \%$ to par and sinking fund re
run from $103 \%$ to par.
Proceeds from the sale of these bonds will be used to cover conTurnpike, which will extend from Charleston, W. Va. on the north, Char leston, W. Va. on the north,
via Beckley, to a junction with State Route 20 and U. S. 219-460 near Princeton, close to the southern border of the State,
distance of about 88 miles.
distance of about 88 miles.
heaviest truck movement crossing the State, and, by reason of over-coming the mountainous terrain southward from Charleston, will
remove the greatest single obstacle to the free movement of highw
$\underset{\text { Despite its central position in }}{\text { ginia. }}$ the highly developed eastern industrial area transportation into and hrough west. The topography within difficult. The topography within
the State is so rugged that even the State is so rugged that even
with highway appropriations corwith highway appropriations cor-
responding in amcunts per capita to those of other states, a modern complete state highway system has principal Underwriters Include: Eastman, Dillon \& Co., A. C. Al-
lyn \& Company, Inc.; Bache \& lyn \& Company, Inc.; Bache \&
Co.; Blair, Rollins \& Co. Inc.; Byrne \& Phelps, Inc.; Hirsch \& Co.; Ladenburg Thalmann \& Co.;
John Nuveen \& Co.; Francis I. du Pont \& Co.; First Securities Co.; Glore, Forgan \& Co.; Hayden, Stone ${ }^{2}$ Co.; Hornblower \&
Weeks; Peltason, Tenenbaum Co.; Wm. E. Pollock \& Co. Inc.; Paine, Webber, Jackson \& Curtis; Yar-
nall \& Co.; Equitable Securities Corporation; Gregory \& Son, Inc.; Bacon, Stevenson \& Co.; Paul H.
Davis \& Co.; Hallgarten \& Co.; Ira Haupt \& Co., Stroud \& Co. Inc.; Dreyfus \& Co.; Stifel, Nicolaus \&
Co. Inc.; F. W. Craigie \& Co.; Dempsey-Tegeler \& Co.; Domi-
nick \& Dominick; Ernst \& Co. W nick \& Dominick; Ernst \& Co.; W. E. Hutton \& Co.; Stern Brothers
\& Co.; Baker, Watts \& Co.; Cowan $\&$ Co.; Darby \& Co.; First of Michigan Corporation; G ord on
Graves \& Co.; Green, Ellis \& Anderson; J. A. Hogle \& Co.; A. M. Kidder \& Co.; Laurence M. Marks \& Co.; Neuberger, Loeb \& Co.;
Roosevelt \& Cross, Inc.; Scott, Horner \& Mason, Inc.; Stein Bros.

Co.; Sutro Bros. \& Co.; and Thomas \& Company
Bond Issue Details of West Virginia Sale-Principal and interest (June 1 and December 1) Bank, or at the Kanawha Valley Bank, both in West Virginia, or at the Guaranty Trust Company of New York City. The bonds may be redeemed in whole, on 30 days earlier than Dec. 1 any date not sired by the West Virginia Turnpike Commission. A premium of $5 \%$ of such principal amount if redeemed on or prior to Dec. 1,1960 ; of $4 \%$ if redeemed thereafter and on or prior to Dec. 1, 1963; of 3\% prior to Dec. 1,1966 ; of $2 \%$ if redeemed thereafter and on or
prior to Dec. 1, 1969; of $1 \%$ if redeemed thereafter and on or prior to Dec. 1, 1972; and without premium if redeemed thereafter. These bonds are secured by a West Virginia Trunpike Commission and the Guaranty Trust Company of New York City, as TrusThe legality is approved by Mitchell and Pershing, of New York City, and Vandew ater, Sykes, Heckler
New York City.

## WISCONSIN

Baraboo, Lyons State Graded School District No. 6, Wis.
Bond Offering - P. C. Hirschinger, District Clerk. will receive sealed bids until 2 p.m. chase of $\$ 45,000$ school bonds. chase of $\$ 45,000$ school bonds.
Dated May 1, 1952. Due on May 1 Dated May 1, 1952 . Due on May 1
from 1953 to 1967 inclusive, Principal and interest (M-N) payabie cipal and interest (M-N) payable
at the Baraboo National Bank, at the Baraboo National Bank, Baraboo. Legality approved by
Chapman \& Cutler, of Chicago.

Fond du Lac County (P. O. Fond du Lac), Wis.
Bond Sale-The $\$ 500,000$ nontaxable highway improvement, series I bonds offered on April
$10-\mathrm{v} .175, \mathrm{p} .1380-$ were awarded to-V. 175, p. 1380-were awarded Continental Illinois National Bank \& Trust Co., A. G. Becker \& Co, and MeMaster Hutchinson \& Co., of 100.03 , a net interest cost of about $1.24 \%$.

## Green Bay, Wis.

Bond Offering - Clifford A. sealed bids until 11 a.m. (CST) on May 6 for the purchase of $\$ 650,000$ storm sewer of 1952 bonds. Dated May 1, 1952. Due on Principal 1953 to 1962 inclusive. Principal and interest (M-N) payable at the City Treasurer's of-
fice. Legality approved by Chapman \& Cutler, of Chicago.
erce County (P. O.
Ellsworth), Wis.
Bond Offering-Ralph G. Condit, County Clerk, will receive sealed bids until 11 a.m. (CST) on April 29 for the purchase of $\$ 1,310,000$ non-taxable highway improvement series A bonds. Dated April 1, 1952. Due on April from 1957 to 1972 inclusive The bonds maturing in 1963 to 1972 are callable. Principal and interest payable at the County Treasurer's office. Legality approved by the Attorney-General ler, of Chicago.
Wauwatosa School District No, 1 West Allis), Wis.
Bond Sale-The issue of $\$ 140$, 000 school-1952 bonds was pur chased by Paine, Webber, Jackon \& Curtis, of Chicago, as $21 / 4 \mathrm{~s}$, at a price of 10023 , a basis o about $2,22 \%$.

## UNITED STATES

## Public Housing Administra

 Washington, D. C.)Housing Bonds Awaiting SaleFollowing is a list of the local housing bond issues which were riginally scheduled for award on April 15. The Public Housing dministration. Was obliged to ancel the call for bids due to assage by the House of a rider riation bill which Offices Approponbin, whe was construed placing an impediment to the tributions, in certain cases, to local authorities.

## Alabama

$\$ 894,000$ Athens, Ala. Dated July , 1951. Due on July 1 from 1953 to 1992 inclusive
653,000 Auburn, Ala. Dated July 1951. Due on July 1 from 1953 to 1992 inclusive
555,000 Columbiana, Ala. Dated July 1, 1951. Due on July 1 55,000 Cordova, Ala. Dated July , 1951. Due on July 1 from 1953 to 1992 inclusive
699,000 Cullman, Ala. Dated July , 1951. Due on July 1 from 1953 to 1992 inclusive.
1,864,000 Lanett, Ala. Dated July 1, 1951. Due on July 1 from 1953 to 1992 inclusive.
2,472,000 Phenix City, Ala. Dated Oct. 1, 1951. Due on Oct. 1
from 1953 to 1992 inclusive from 1953 to 1992 inclusive. July 1, 1951. Due on July 1 from 1953 to 1992 inclusive. Arkansas
\$1,312,000 Blytheville, Ark. Dated May 1, 1951. Due on May 1 from 1953 to 1992 inclusive. Arizona
$\$ 770,000$ Glendale, Ariz. Dated Oct. 1, 1951. Due on Oct.
from 1953 to 1989 inclusive.

## California

$\$ 4,194,000$ Fresno, Calif. Dated Jan. 1, 1952. Due on Jan.
from 1954 to 1993 inclusive. Calif. Dated Oct. 1. 1951. Due on Oct. 1 from 1953 to 1989 inclusive.
117,000 Stanislaus County, Cailf. Calif. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1992 inclusive.

## Colorado

$\$ 10,641,000$ Denver, Colo. Dated from 1954 to 1990 inclusive. Connecticut
\$1,192,000 East Hartford, Conn Dated Oct. 1, 1951. Due on
Oct. 1 from 1953 to 1992 inclusive.
$1,850,000$ N ew Britain, Conn. Dated Oct. 1, 1951. Due on
Oct. 1 from 1953 to 1992 inclusive.

## Florida

\$1,761,000 Panama City, Fla. Dated May 1, 1951. Due on May Georgia
$\$ 1,013,000$ Bainbridge, Ga. Dated July 1, 1951. Due on July 1 from 1953 to 1992 inclusive. 3,000 Cochran, Ga. Dated July
1, 1951. Due on July 1 from 1953 to 1992 inclusive
1,862,000 Cordele, Ga. Dated July 1, 1951. Due on July 1 from
730.000 Dawson, Ga. Dated July 1, 1951. Due on July 1 from
957,000 Elberton, Ga. Dated July 1, 1951. Due on July 1 from 1953 to 1992 inclusive.
1,883.000 Gainesville, Ga. Dated July 1, 1951 . Due on July 1
from 1953 to 1992 inclusive. from 1953 to 1992 inclusive. 1,817,000 Griffin, Ga. Dated July 1, 1951. Due on July 1 from
556,000 Hawkinsville, Ga. Dated July 1, 1951 . Due on July 1 from 1953 to 1992 inclusive.
871,000 Tifton, Ga. Dated July 1 , to 1992 inclusive 1 from 1953

Illinois
$\$ 680,000$ Christian County, Ill.

Dated July 1, 1951. Due on July 1 from 1953 to 1992 in752,000 De uly 1 1951 County, Ill. Dated from 1953 to 1992 inclusive 636,000 Henry County, Ill. Dated Feb. 1, 1952. Due on Feb from 1954 to 1993 inclusive ,059,000 Logan County Dated July 1, 1951. Due on July 1 from 1953 to 1992 in clusive.
1,559,000 Stephenson County, IIl. Dated July 1, 1951. Due on July 1 from 1953 to 1992 inclusive.

Kentucky
\$16,050,000 Louisville, Ky. Dated Jan. 1, 1952: Due on Jan.

## Maryland

\$2,943,000 Hagerstown, Md. Dated May 1, 1951 . Due on May Massachusetts
$\$ 2,275,000$ Chelsea, Mass. Dated Jan. 1, 1952. Due on Jan. from 1954 to 1993 inclusive. ,187,000 Revere, Mass. Dated Jan. 1, 1952. Due on Jan.
1,612,000 Taunton, Mass. Date Jan. 1, 1952. Due on Jan. from 1954 to 1993 inclusive.

## Michigan

$\$ 1,114,000$ Albion, Mich. Dated May 1, 1951. Due on May 1
1,857,000 Benton Harbor Dated May 1, 1951 Due Mich May 1 from 1953 to 1992 in clusive.

## Minnesota

$\$ 2,154,000$ Duluth, Minn. Dated May 1, 1951. Due on May 1
1,052,000 Hibbing. Minn. Dated May 1, 1951. Due on May 1
2,044,000 Minneapolis. Mine.
Dated May 1, 1951. Due on May 1 from 1953 to 1992 in-

## New Hampshire

$\$ 5,080,000$ Manchester, N. H. Dated May 1, 1951 . Due on
May 1 from 1953 to 1992 inclusive.
1,280,000 Nashua, N. H. Dated May 1, 1951. Due on May from 1953 to 1992 inclusive. New Jersey
$\$ 1,594,000$ Atlantic City, N. J. Dated May 1, 1951. Due on May 1 fro
9,195,000 Hoboken, N. J. Dated May 1, 1951. Due on May 1 from 1953 to 1992 inclusive. ,000 Lodi, N. J. Dated May 1953 to 1992 inclusive.
2,395,000 Long Branch, Dated May 1, 1951. Due on May 1 from 1953 to 1990 inclusive.
1,240,000 Morristown, N. J. Dated May 1, 1951. Due on May from 1953 to 1992 inclusive.

## New York

$\$ 812,000$ Mechanicville, N. Y Dated May 1, 1951. Due on
May 1 from 1953 to 1992 inMay 1 f
clusive.
890,000 Tarrytown, N. Y. Dated May 1, 1951. Due on May 1 from 1953 to 1992 inclusive. North Carolina
607,000 Charlotte, N. C. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1993 inclusive. Jan. 1, 1952. Due on Jan. 1 Pennsylvania
5,692,000 Fayette County, Pa. Dated May 1, 1951. Due on
May 1 from 1953 to 1990 inMay 1 f
clusive.
2,762,000 Washington County, Pa. Dated May 1, 1951. Due on May 1 from 1953 to 1990 in-
clusive. clusive.

Tennessee
73,000 Athens, Tenn. Dated
from 1953 to 1992 inclusive. July 1, 1951. Due on July 1 from 1953 to 1992 inclusive. 895,000 LaFollettte, Tenn. Dated July 1, 1951. Due on July 1 from 1953 to 1992 inclusive. July Pulaski, Tenn. Dated July 1, 1951. Due on July 1
from 1953 to 1992 inclusive.

## Texas




[^0]:    Central Vermont Telephone Corp.-Changes NameSee General Telephone Corp. below.-V. 173, p. 758.
    Chicago Great Western Ky.-Earnings$\begin{array}{lrrrr}\text { February- } & 1952 & 1951 & 1950 & 1949 \\ \text { Gross from railway_-_ } & \$ 2,900,221 & \$ 2,601,107 & \$ 2,501,848 & \$ 2,625,890 \\ \text { Net from railway_-_-_ } & 897,746 & 74,435 & 776,950 & 644,465 \\ \text { Net ry. oper.. Ancome } & 308,458 & 297,864 & 288,895 & 254,201\end{array}$ $\begin{array}{lllllll}\text { From Jan. 1- } & & & & \\ \text { Gross from railway } & 5,830,995 & 5,599,913 & 5,102,667 & 5,289,916\end{array}$
    

[^1]:    Miller-Wohl Co., Inc.-March Sales Lower-
    

[^2]:    Old Dominion Paper Co.-New President-
    J. Warren White, Jr., a member of the advisory board of The Bank
    of Virginia in Norfolk, Va., has been elected President. He will also
    continue to serve as Treasurer of the 69 -year old firm.

[^3]:    Pioneer Air Lines, Inc.-Common Stock Offered-A group of underwriters, headed by Cruttenden \& Co., on April 8 publicly offered 75,000 shares of common stock
    PROCEEDS-The company has made-arrangements for the replace-
    ment of its entire fleet of Douglas DC-3 aircraft with nine used
    Martin $2 C 2$ twin-ergine 36 -passenger aircraft and has crdered five
     The estimated costs of the Martin aircraft, the down payment made
    on the Convair aircraft, and the sources of the funds used and to be
    used for such purposes are summarized in the following taibles:
    
    

