# The Cominercial and Financial Chronicle 

## Volume 175 Number 5109

## General Corporation and Investment News

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Twelve Steel Co.-New Issue of "Confab"contained in the current issue of "Confab,". quarterly magazine pub contained in the current issue of ${ }^{\circ}$ "Confab,". quarterly
lished by the company at Chicago.-V. 175, p. 701 .
Adshelf, Inc., New York-Files With SEC-
The company on April 9 filed a letter of notification with the SEC
covering 5,000 shares of common. stock (par $\$ 1$ ) to be covering 5,000 shares of common. stock (par $\$ 1$ ) to be offered at $\$ 2$
per share, without underwriting. The proceeds are to be used for
working orking capital.
In connection
In connection with the filing of 10,000 shares made on. Dec. 21, 1951 ,
a tota oo 5,750 shares were sold at $\$ 2$ per share, and 4,250 shares were withdrawn-V. 175, p. 45 .
Aetna Ball \& Roller Bearing Co.-Earnings-
Aetna Ball \& Roller Bearing Co.-EarningsYear Ended Dec. 31-
Tncome bef. Fed. taxes
Taxes on income
Net fncome
Dividends paid
Balance surplus
Earns. per
Earns. per com.
As at De. 31 .
current assets Current assets
Current liabilities
Working Norking capital equipment, pant and
Addits. to prop., plt. \& equip. during, year....
No. of shares outstdg
$5 \%$ preferred
Common
No. of shareholders:
$5 \%$ preferred
Common $\begin{aligned} & \text { pred } \\ & \text { Number of employees }\end{aligned}$
Number of employ
V.After provision
V. 171, p. 1141 .
Affiliated Fund, Inc.-Asset Value Higher-
As Mar. 31,'52 Dec. 31,'51


Alabama Power Co.-Financing Approved-
The company on April 10 received SEC authorization to issue and
Sell, at competitive biddiag, $\$ 12,000,000$ of first mortgage bonds, due 1982, the proceeds of which are to provide a portion of the funds
required for extensions and additions to the company's property.

Aluminum Co. of America-Plans Expansion of Fabricating Facilities-
Plans for the expansion of this company's fabricating facilities in
the Pacific Northwest were announced on March 25 by C. S. Thayer Manager of Northwest operations.
Immediate plans, which have Immediate plans, which have been in the making for some time,
call for extensive modernization and revision of the ingot casting
facilities and call for extensive modernization and revision of the ingot casting
facilities at Alcoa's Vancouver (Wash.) works. This would mean
increased production of commercial notch bar ingots and rolling ingots as well as the production of extrusion, forging and other types of fabricating ingots for use by Alcoa's own operations and for sale to
Alcoa's fabricating customers. Cost of the immediate expansion will be $\$ 1,217,500$.
The current expansion by Alcoa is a forerunner of a projected plan
to extend and diversify the fabrication of primary aluminum at Vancouver.
The new facilities, when they are constructed, will complement the cable mill which Alcoa opened at Vancouver, in August, 1950 , and Which presentily is operating at capacity upon high priority aluminum
cable, steel reinforced. ACSR, for the accelerated electrification of
the country.-V , 775 , 1537 .

Aluminum Industries, Inc. - Private Placement-The corporation has just completed a long term financing program amounting to $\$ 1,500,000$ with the Equitable Life Assurance Society of the United States, H. J. Hater, President, announced on April 14.
The proceeds will be used to liquidate short-term borrowings and to
purchase new machinery. The Equitable was represented by Graydon, Head \& Ritchey, and
title insurance was issued by the Land Title Guarantee \& Trust Co*. 174, p. 993.
American Greetings Corp., Cleveland, O. - Registers With Securities and Exchange Commission-
The corporation on April 15 filed a registraticn statement with the
SEC covering 200000 outstanding common shares, S1 par, to be offered for public sale through an commen shares, 81 par, to be McDonald \& Co. by the present holders of the shares. The public
offering price and underwriting terms are to be supplied by amend-
ment. ment.
The company is engaged principally in the design, manufacture and
sale of greeting cards. It has sale of greeting cards. It has outstanding 500,000 shares of stock. shares are being offered by Jubject of the present offering, 173,950 and 26,050 shares by The Cleveland Trust Cosident and director,
agreement with Jennie Sapirstein dated Dec. 11, 1947. The sharer
being agreement with Jennie Sapirstein dated Dec. 11, , 1947 . The shares
being offered by Sapirstein represent approximatey $87 \%$ of his hold-
ings and approximately $35 \%$ of the outstanding shor ings and approximately $35 / \mathrm{s}$ of the outstanding shares, and those
being offered by the trustee $25 \% /$ of the shares held by it in such
capacity and $5 \%$ of capacity and $5 \%$ of the outstanding stcck. Jennie Sapirstein, huch
wife, owns of record and beneficially 28,200 shares, or $6 \%$. -V., 174,
p. 1194 .


American Locomotive Co.-Army Tank ContractThe company is preparing "many hundreds" of the Army's new N. Y., D. W. Fraser, Presidentit, tstated on April 16 following announce,
inent by the Department of the Army in Washington that the tank ment by the Department of the Army in Washington that the tank
has been accepted for delivery to troops here and abroad.
ALCO is ALCO is the only private company producing the $\mathrm{M}-47$ tanks and
builds them to Army. Ordnance specifications. The company started production less than eighi monthe after receiving its initial order
from Ordnance in November, $1 \subseteq 50$. Tanks have been coming off the. from Ordnance in November, 1550 . Tanks have been coming off the
production line as fast as permitted by availability of materials,
They are now being modified by Alco in accordance with ordnance's
new turret design, Mr. Fraser said.
American Locomotive's tank production effort is backed by an
army of more than 2,000 subcontractors, building everything from army of more than 2,000 subcontractors, building everything from
mammoth tank huils to bolts and washers, More than $70 \%$ of these
suppliers are companies which empluy fewer than 500 workers suppliers are companies which empluy fewer than 500 workers, Alco
has set up its own network of suppliers of critical materials and now has in operation facilities capable of producing tanks at the maximum Alco's total tank orders received to cate amount to approximately
one billion dollars. The company also produces nickel-plated pipe for the Atomic Energy Commission and has other defense contracts. American Locomotive ranks among the top ten producers of militar
equipment. $-\mathrm{V}, 174, \eta, 897$.
$\underset{\text { American Machine \& Foundry Co. - Stock Exchange }}{\text { A }}$ Offer Authorized-
The directors on April 14 authorized the offer of a maximum of
255,467 shares of AMF common stock in exchange for all of the 191,600 shares of International Cigar Machinery Co., stock not already
owned by AMF. AMF now ows $68 \%$ of the outstanding stock of International Cigar Machinery ${ }^{\text {Co }}$.
The offer represents a ratio of $11 / 3$ shares of AMF cominon for each The offer represents a ratio of $1 / 3$ shares of AMF
share of ICM stock.
Mores Morehead Patterson, Chairman and President, said that a prospectus
making the offer would be mailed to each record holder of ICM
stac stock promptly after the effectiveness of AMF"s registration statement
filed with the Mr. Patterson added that the offering period would be limited to
30 days, subject to a possible limited extension if circumstances warranted. The company also announced that the derivative stockholders suit
pending against AMF on behalf of ICM had been settled satisfactorily subject to the approval of the Court.
Reynolds $\&$ Co., 120 Broadway, New
York, offering.
The stockholders on April 15 approved an increase in the authorized common stock of AMF from $2,000,000$ shares to $3,000,000$ shares
According to Mr. Patterson, the stock will be available to continue

AMF's policy of acquiring new companies, products and processes botin "to give greater product diversification, and to improve and broarte the present product lines of the corporation whenever desirable oppor-
tunities arise."-V. 175 , p. 1429 .

American Power \& Light Co.-Hearing-
The SEC has scheduled for hearing on May 6, 1952, the plan filed by this company for the distribution of its stock interest in The
Washington Water Power Co. to American's stockholders. See V. 1/5,
p. 1537.


A M I, Inc., Grand Rapids, Mich.-Initial DividendAn initial dividend of 15 cents per share on the 220,870 shares of
common stock outstanding. has been declared, payable May 9 to stockholders of record April 29 . Mhis Delaware company succeeded to the business of its predecesisor Jan. 2,1952 .
John W. Haddock, President, announced that sales for the first quarter-of this year werte in excess of those of the predecessor company March 31, 1952, he said were $\$ 65,206$, after provision for Fedcral income and excess profits taxes at the ceiling rate of $70 \%$. - V . ${ }^{1} / 4 \mathrm{~A}$,
p. 2453 .

Ashland Oil \& Refining Co.-Registers With SECThe company on April 16 filed a registration statement with the
SEC covering a proposed issue of cumulative second preferred stock, series of 1952 , convertitbe prior to June 15, 1962 . The number of shares
has not been fined but is indicated to be not more than 600,000 . The new stock is to be offered initially for subscription by holders The new stock'
of the company's outstnding common stock and a special meeting of
stockholders has been called for May 2 to authorize the issue. Sinb. stockholders has been called for May 2 to authorize the issue. Sinbscription. ratio will be announced later. Unsubscribed stock will be
taken up by an underwriting group headed by A. G. Becker \& Co. nin. It is planned to list both the new second preferred stock and the
subscription warrants on the New York Stock Exchange and the Nidsubscription warrants
west Stock Exchange.
Conversion terms will be announced prior to the actual offering The new stock will have the benefit of a purchase fund which begin
operation in 1955 and runs through 1962 , after which a sinking finn operation in 1955 and runs through 1962 , after which a sinking fund
designed to retire'annually $3 \%$ of the stock then outstanding wui

We Want Offerings
Liberty Loan Corporation Common "A"
Southwestern Associated Telephone \$2.20 Preferr d American Investment Company of Illinois $4 \frac{1}{2} \%$ Prp $^{\prime}$ are National Bank of Tuls

## EdWARD D. JONES \& C \%

## New York stock Exchange

 Midwest Stock Exchange York Curb Exchange (Assocta York Curb Exchange (Associa$\mathbf{3 0 0}$ N. 4th STREET
become effective. The new stock will be subordinate in all respects Proceeds front the sale of this stock will be used to supplement
other available funds of to tompany 1 c carrying out the current
ond program of capital additions and improvements, and to maintain
the present strong cash position. For the fiscal year to end Sept.




## Atlantic City Electric Co.-Proposed Acquisition-

 This company has inled an appication with the SEC for authoriza-


Water. According to the application, the principal stockholders of the two Millwille companies are three charitable corporations which also own
sil of the bonds and income debentures of the companies. Promptly
 securities of Miluviluer Water to to ispose of tits interest in that eompany
as soon as is reasonably practicabie. The SEC has given interested persons , until April 22, 1952, to
Baltimore \& Ohio RR.-Freight Rate Rise to Increase Earnings-
Commenting on the freight rate increase announced by the Inter-

 Ballimore \&e Ohlo freight reven
1952 will be about $\$ 16,80,000$.
this amount, he added, leaving $\$ 8,100,000$ for the half, or $\$ 8,700,000$ Colonel White stated tarther that on an anneal compasis, with traffic
 v. 175, p. 1221 .
(A. S.) Beck Shoe Corp--Sales Decrease-

## 

Better Programs, Inc., Las Vegas, Nev.-Files-

produce a motion picture.
Botany Mills, Inc.-Current Shipments Show Gain-
While net income for 1951 was disappointing in relation to volume of business, the result was an evidence of strength, not of weakness,
Colomel Charles F . H. Johnson, President, told directors at the annual meeting of the company held April 15 .
The neecsity
tor revising p prices down to meet the terrific changes in market conditions made adequate profits
impossibie, Colonel Johnson sald. This policy, he added, helped many Mustomers, to manintan their own. sales and to meet competition.
Reviewing the tinanncial status of the company, Colonel Johns
$\qquad$


#### Abstract

  


 of cost or market value. the outlook for 1952, Colonel Johnson declared, was favorable. Ship-ments for the first quarter are $\$ 700,000$ ahead of 1951 but on a highly



 trealctions and announcements, the government callously withdrew
brupty with the oool announcement that they were withdrawing pri-
narily to bring down prices which they themselves had raised."

Broadcasting Co. of the South, Greenville, S. C.-Stock Placed Privately-The company on April 9 placed pritock (par \$7.50) through Alester G. Furman Co: and Henry T. Mills.
the proceeds will be used for working capital.-v. 175, p. 1538. Bymart-Tintair, Inc.-Enters Canadian Market-
This corporation on April 15 announced that it had entered the
ned It the United States.
In a deter to deen in the United States, Phil Kalech, Executive
rice-President of Pymart-Tintair, Inc., stated that Phel-Wood Disributors, Ltd. of Toronto, Ontario, wiil' manufactuare and distrod disu to
vholesalers and retailers in the Dominion the complete line of Tintair At the same time, Mr. Kalech reported that "Tintain's. repeat business
evidenced by market surveys of consumer purchases of "touch-up" ckages, 5 , now showing more rapid

California Water \& Telephone Co.-Bonds Sold Priately - This company has sold $\$ 1,000,00037 / 8 \%$ first nce Co. and the Massachusetts Mutual Life Insurance co., each of which took one-half the amount, it was unced on April 10.
Proceeds of the sale will be used for new construction during 1952.
The company serves a territiory in southern and Central California


Canadian Fund, Inc.-Seeks to Become "Open-End" Type Investment Company.
This corporation, organized March 5 , 1952, under the laws of Mary-
land and proposing to engage in the business of investing orimaryly land and proposing to engage in the business of investing primarily
in securites of issuers wherever incorporated, which are engaged in
 company without the vote of a majority of its outspanding voting
securties. The ompany propose to sell 80,000 shares of its capital stock te nderwriters for public distribution,

Carolina Power \& Light Co.-Stock Offered-Merrill Lynch, Pierce, Fenner \& Beane and R. S. Dickson \& Co., Inc., headed a group which on April 17 offered 200,889 shares of common stock (no par value) at $\$ 35.121 / 2$ per privately $50,000^{\text {n }}$ sare of no par value $\$ 5$ cumulative preferred stock of the utility company. Sale of the preferred stock will be consummated simultaneously with the delivery of the common stock to the underwriters. PROCEEDS-Proceeds from the sale of the common and preferred
stocks will be used by the company for the construction of new Cacilities and for other corporate that its construction program expenditures during the period from
Jan. 1,1952 through the year 1954 will approximate $\$ 67,000,000$. BUSINESS-The company was organized in 1926 through a merger
nd consolidation of tive utilities and in Fobruary 1952 Tide Water Power Co. was merged into Carolina Power \& Light Co. Carolina and
The company operates in North Carolina and South Cal
 company also engages to a minor extent in the manutacture and
distribution or gat and the distribution oo water. The estimated
total population of ane the tritory served os in excess of cotal population of the territory served is in excess of $2,000,000$. The
company has approximately 331,000 electrric customers, 12,000 gas
customers and 3,000 water customer
CAPITALIZATION Giving effect to financing and merger First mortgage bonds: Authorized Outstanding

## 

 \$1,500,000300,000 shs ${ }^{*}$ As of Feb. 29, 1952, thcludes 1,171 3,000,000 shs. $\pm 1,950,000$ shs.
 NOTE-Above is after giving effect to issuance of 50,000 shares
 15 institutional investors providing for the private sal MERGER-As of Feb. 29, 1952 , Tide Water Power Co. was merged
into Carolina Power \& Light Co. pursuant to an agreement of merger
dated Dec. 12 , 1951 . Tte agreement of merger provided for the conversion of Tide Water's stock into stock of the Caroline company on the basis of $11 / 10$
shares of Carolina common stock for each four shares of TIde Water's common stock and one share of Caroinn $\$ 5$ prefered stock tor each
four shares of Tide Water's. $\$ 1.35$ cumulative preterred stock, with
the right the the right In the holders of such Tide Water preferred stock to take
cash equivalent to the redemption price of such stock
 897) and 4,684 shares of such Tide Water preferred stock were con-
verted into 1,171 shares of the s5 preferred stock of the carolina
company, while 542.222 . company, while 542,222 shares of Tide Water's common stock were
converted into 149,111 shares of Carolina UNDERWRITERS - The oiligations of the low to purchase the commobiligations of the underwitiers named be-
set forth in the common stock purchase subject to certain conditions Merrill Lynch, Pierce, Fen Shares


| Courts \& Co. Fahey, Clark \& Co The Illinois Co Jôhnson, Lane, Space-- <br> Lester, Ryons \& Co. Merrill, Turben \& Co Newhard, Cook \& Co. Reinholdt \& Gardner Stein Bros. \& Boyce Interstate Securities Corp. Mead, Miller \& Co. C. F. Cassell \& Co Inc C. F. Casselford Co., Inc.;First Eecurities Corp. R. S. Hays \& Co., Inc.-- Howard, Weil, Labouisse Friedrichs \& Co.-Huger, Barnwell Scott, Horner \& Mason,. |  |
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## Central Maine Power Co.-Definitive Bonds-


Central Public Utility Corp.-Unit to Expand-
This corporation and Consolidated Electric \& Gas Corp., its sub-
sidiary, have filed en application with the SEC with respect to the
 Coach, Inc.,. for $\$ 3325,000$.
Carolina is
engaged in motor bus transportation in North Carolina and Virginia. Red Star engages in a similar business in Philladelphia Wilmmintlon, Baltimore and Annapolis, Norfolk, and the eastern shore
of Maryland and Delaware. Red Star also has a wholly owned sub-
sidiary



Carolina Coach Co. to Acquire Stock Interest in Ter-minal Company-

 company, Trailways Bus Terminal, Inc., which is to construct \& inew bus
 Carolina is to pay for its portion of the capital stock by trans-
ferring to Terminal cass in the amount of 814,053 and land valued
at $\$ 135,947$ Const at s135,947. Construction of the terminal is to be financed through


The SEC has given interested persons until April 25, 1952, to request
hearing upon the application.--V. 171, p. 1146.
Central Vermont Public Service Corp. - Financing The corporation on April 15 filed an application with the SEC for

 Prior to the issuance of the common shares, the company's out-
standing common stock is to be changed from shares without par
value to shares with rights are to be at the rate or one additional share for each six
shares held. New England Public Servite that as holder of $35.5 \%$ of the outstanding shares of Central vermont
common it will wive tis Net proceeds of the financing are to be applied to the paymen
of short-erm notes issued as interim financing of construction expenditures and the balance to the company's construction program
and other corporate purnoses.-V. 175, p. 810 .

## Chemical Fund, Inc.-Asset Value Higher-

 Total of March assets.

## Cheyenne Oil Ventures, Inc., Denver, Colo.-Files-  <br> Chicago \& Southern Air Lines, Inc.-EarningsThree Months Ended March 31- <br> Operating revenues <br> Provision for income ta Other deductions <br> Net Income before special items Special items (incl. profit on sale of DC-4 air- craft and related spares) <br> | Net income including special items |  | $\$ 206,653$ | $\$ 268,666$ |
| :--- | :--- | :--- | :--- |
| Net income per share of capital stock |  |  |  |
| Dividends |  |  |  | Nividends pare pher D. 174, p. 2086.

Cities Service Co.-Seeks Ruling on Affiliate-
This company has applied to the SEC for an order declaring West pany" of Citles; and the Commission has given interested persons Citises Service Co. owns $100 \%$ of the voting securities of Empire
Gas \& Fuel Co., which in turn owns 4,536 shares, constituting $11.34 \%$ of the outstandmg for the stock of West Texas, which was organized operating and maintaining, pipe lines and all necessary facilities for operating and maintaining, pipe lines and all necessary facilities for
the transportation of oill, gas, salt, brine, other mineral solutions
and liquefied minerals, and all products derived therefrom. West Texas is now engaged in the construction of, and upor completion
thereof will own and operate, a common carrier pipe line system
located wholly within the State of Texas for the transportation of crude petroleum or the products thereof.
The balance of West Texas' stok is held by Gulf Refining co.
$(57.25 \%)$, Sun Pipe Line Co. (12.69\%), The Standard Oil Co. ( $9.59 \%$ ). and The Pure Oil Co. (9.13\%). One Thirector of West Texas is an
employee of a company in the Cities' system; all principal officers
and other directors are employees of the other stockholders.-V. 175 ,

## Citizens Credit Corp., Washington, D. C.-Files-

The corporation on April 10 filed a letter of notification with the
SEC covering $\$ 125,000$ of $6 \%$ subordinated debentures due 1969 to be offered at $99 \%$ of prineipal amount through Emory $S$. Warren \& Co., 1969 to
Washington, D. C. The debentures will have attached Washington, D. C. The debentures will have attached warrants to pur-
chase 3,750 shares of class A common stock at $\$ 15$ per share and 750
shares of class $B$ common stock at 25 cents per share. The proceeds

Citizens Utilities Co.-To Split Stock-

## Subject to stockholders' approval, this company will split its stock on a three for one basis. Richard L . Rosenthal, President, announced

 that the directors have approved the split and its submission to a At March 31, 1952, the company had outstanding 283,729 shares ofcommon stock (par $\$ 1$ per share. If the stock split is approved
at the annual meeting of stockholders, this would increase to 851,187 shares.
Stockholders will also be askd to increase the authorized common
stock from the present 400,00 shares (par \$1) to $2,000,000$ shares (par stock from the present 400,00 shares (par $\$ 1$ ) to $2,000,000$ shares par
$33 / 3$ cents. Mr. Rosenthai stated that this increase in the authorized
number of shares was not only to provide number of shares was not only to provide the necessary number
of shares to effect the three for one stock split, but, also, to provide
a sufficient additional number of shares of authorized commo a sufficient additional number of shares of authorized common stock
to permit Citizens to take advantage of any opportunities which may
develop for'property acquisitions requiring the issuance of common shares,
Mr. Rosenthal further stated that if the stockholders approve the
three for one split of the common stock at the meeting on May 13 ,
it is expected that the amendment to the company's charter effect to this split, will be filed in De the company's on marter, giving the directors have determined that each stockholder of record as of
the close of business on May 14 will become entitled to receive a
certificate for two additional shares of the new common stock for each share of the old common stock held. Exchanges of certificates
will, therefore, not be required. New certificates for the additional
two shares will be mailed as soon after May 14 as possible.-

## Colonial Stores, Inc.-Current Sales Up-

 (Continued on page 7)

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

## Capital Flotations in the United States During the Month of January 1952

Aggregate dollar volume of corporate placements in January, 1952 totaled $\$ 550,733,452$ or more than twice the amount- $\$ 260,754,658$-placed in the like month a year ago. The latter figure was the smallest for any corresponding period since
A comparison of the January, 1952 total with that for December last reveals a drop in total dollar volume for December current period.
It should be pointed out that in January of each year from 1947 on a substantial increase in dollar volume has been recorded with the single exception of January, 1951 when the upward trend was reversed. The $\$ 200,000,000$ offering by the American Telephone \& Telegraph co.
of 21 -year $23 / 4 \%$ debentures in January, 1950 made an of 21 -year $23 / 4 \%$ debentures in important contribution to wht

Adhering to the pattern of former years, new capital in January of this year comprised the principal portion of the month's financing, aggregating $\$ 541,185,252$, or $\mathbf{9 8 . 2 7 \%}$. This compared with the very small sum of $\$ 9,548,200$, or $1.73 \%$ for refunding purposes
A breakdown of the month's financing into the following divisions discloses the fact that $\$ 439,194,733$, or $\mathbf{7 9 . 7 5 \%}$, was raised by long-term placements; $\$ 4,565,000$, or $0.83 \%$, through short-term bonds and $\$ 106,973,719$, or $19.42 \%$, obtained through the sale of common and preferred stocks.
Both preferred and common stock offerings in January of the current year show appreciable gains over the like period in 1951; in the former category they totaled 19 issues and added up to $\$ 71,7$ ister amounted to $\$ 35,194,719$, latter comprised 28 issues and amounted to $\$ 35,194,719$, or $6.39 \%$. It is of interest to note that other industrial and manufacturing stitick stocks by totaling $\$ 48,463,092$ as contrasted with $\$ 23,924,277$ for the latter group.
Total corporate financing in January of 1952 for the various categories is set forth in the order of size as follows: iron, steel, etc., $\$ 181,825,000$, or $33.02 \%$; public utilities $\$ 171,967,610$, or $31.23 \%$; other industrial and manufacturing $\$ 140,459,492$, or $25.50 \%$; miscellaneous $\$ 7,399,850$, or $1.34 \%$, and land, buildings, etc., $\$ 1,050,000$, or $0.19 \%$.
The reader will note from the foregoing that public utility financing for the month gave way in leadership to the iron, steel, etc. category. This was a most unusual situation and was occasioned by the single offering of the Aluminum Co. of America $31 / \% \%$ sinking fund deben-
tures in the amount of $\$ 125,000,000$, or $22.70 \%$ of the tures in the amount of $\$ 125,0$
A few issues that played a significant part in swelling the total dollar volume in January included the \$125,000,000 offering of the Aluminum Company of America $31 / 8 \%$ sinking fund debentures, due Feb. 1, 1964; \$66,000,000 Monsanto Chemical Co. $33 / 4 \%$ sinking fund income debentures, due Jan. 1, 2002; United Gas Corp. $3 \frac{1}{2} \%$ first mortgage and collateral trust bonds in the amount of $\$ 50,000,000$, due Feb. 1, 1972, and the $\$ 35,000,000$ issue of Philadelphia Electric Co. $31 / 4 \%$ first and refunding mortgage bonds, due Jan. 1, 1982.
Private placements in January of this year totaled 35 issues and amounted to $\$ 178,379,733$, or $32.39 \%$ of the month's grand total. This compared with a monthly average of $\$ 215,116,594$ for the full year 1951. For December, last, private issues numbered 36 and amounted to $\$ 321,951,400$, or $48.9 \%$ of that month's complete financing, and in January, 1951, 34 offerings aggregated $\$ 70,508,250$, or $27.0 \%$ of that month's over-all total.
Municipal financing in January showed a substantial increase over the month of December, rising from $\$ 172$,918,409 to $\$ 569,775,214$. Both new and refunding capital reflected appreciable gains for the month with the major portion of the refunding total comprising the $\$ 215,000,000$ issue of Triborough Bridge and Tunnel Authority of New York bonds. New capital aggregated $\$ 348,674,310$ while refunding operations amounted to $\$ 221,100,904$. The month witnessed one placement by United States Possessions of $\$ 1,200,000$ Honolulu, Hawaii, $2 \%, 2 \frac{1}{4} \%$ and $4 \%$ sewer bonds, due from 1957 to 1988 inclusive. No Canadian financing was undertaken in the domestic market in January.

## Treasury Financing in January

The Secretary of the Treasury announced on Nov. 14, last, that all outstanding $21 / 2 \%$ Treasury Bonds of 1952-54, dated March 31, 1941, due March 15, 1954, would be called for redemption on March 15, 1952. There were outstanding $\$ 1,023,568,350$ of these bonds.

The Treasury Department in January confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

## $\underset{\substack{\text { rat } \\ \text { ras }}}{\substack{\text { dis }}}$

## united states treasury financing during 1952

## Date Offere <br> Dec Jan Jan Jan Jan Jan Jan Ja



## Details of New Capital Flotations During January, 1952

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years) railroads
\$ $\$ 8,850,000$ New York Central RR. ${ }^{3} 3 / \%_{0}$ equipment trust certificates
dated Feb. 1, 1952, and due annucilly to Feb. 1, 1967,







## $\$ 17,020,000$

Cincinnati Gublic UTLituties

* $\$ 10,000,000$ Cincinnati Gas \& Flectric Co. 30 -year $31 /$ \%\% first mortgage bonds due 1982 . Purpose, for new ocen
Placed privately with nine insurance companies.
 due ean. 1, 1882. Purpose, for general corporate purposes.
Placed. pryately with Conecticut MMutul Life Insurance
Co. and Massachusetts Mutual Life Insurance Co.








$* 2,000,000$ Empire Southern Gas Co. ${ }^{41 / 2 \%}$ \% 2 -year debenture bonds program. Placed privately with Northwestern Mutual Life Insurance
$* 900,000$ minois Consolidated Telephone Co. $3.85 \%$ first mortgage porate purposes. Placed privately throush Central Republic Po (Inc.)
Co
Indin (
$\pm 6,000,000$ Indiana $\&$ Michigan Electric Co. $31 / 4 \%$ serial notes dated




t17,000,000 Indiana \& Mielitang


 Bond \& Share Corp.:
and Rodman \& Robinson-H
Linn.
TVersubscribed.
2,240,000 Peoples Water \& Gas Co. $5 \%$ debentures due June 1, 1971
 $\operatorname{mroup}_{\text {Hution }}^{\circ}$ of C
$35,000,000$ Philadelphia Electrie Co. $3 \frac{1}{4} \%$ first 'and refunding mort-



 Goldm
riman
Panson
Co
Co.s.
 The \&. Co.
R. W.
Hutzle
Co., In
Stein Stein
Stroud \& Co.; Union Securities Corp.; White, Weld \& \& Co., Wood,
Struthers \& Co.; Wurts, Duiles \& Co., and Yarnall $\&$ Co
Oversubscribed Oversubscribed.
${ }^{41,700,000} \begin{gathered}\text { Public } \\ \text { mortgage bondse Co. of North Carolina, Inc. }\end{gathered}$ mortgage bonds due Jan. 1, 1977. Purpose, refunding
( $\$ 1,200,000$ and for expansion program $1 \$ 500,000$ ). Placed privately with institutional investors through The First
80,000 Public Telephone Co.. Blair, Neb. $41 / 2 \%$ first mortgage struction. Price, $102 \%$. . . . 1972 . Purpose, for new con-
ten by Wachob-Bender Corp. $1,250,000$ Southwestern Associated Telep gage bonds due 1982 . Purpose, to Copay bank forst mortg-
for new construction. Placed privately with New and Life Insurance Co
Southwestern Public Service Co. $3.3 \%$ first mortgage
bonds due
 bonds due 1982. Purpose, to repay bank loans and for
new construction. Placed. privately with a group of 'in-
stitutional investors through Dillon, Read \& Co. Inc.


## $\overline{\$ 145,478,333}$

## MRON, STELL, COAL, COPPER, ETC <br> Allegheny Ludlum Steel Corp. $3 \%$ 20-year sinking func notes due 1972. Purpose, for expansion program. Place

 privately with seven institutional- investors through ThThe First Eoston Corp. and Smith, Barney \& Co.

## 125,000,000

 Aluminum Co. of America $3^{11 / 8 \%}$ \% sinking fund debenturedue, Feb. 1,1964 Purpose, for expansion. Price, $100 \%$ *Represents issues placed privately
tIndicates special offering.
†Indicates issues sold competitively.
(Continued on page 5)

In the comprehensive table on the following page we compare the January figures with those for the corresponding period in the four years preceding, thus affording a five-year comparison.
SUMMARY OF CORPORATE，FOREIGN GOVERNMENT，FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JANUARY FOR FIVE YEARS

| －MONTH OF JANUARY |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Domestic <br> Domestic－ <br> Loneterm bonds and notas | New Capital 432．661，533 |  |  | $\begin{gathered} \text { New Capital } \\ 192,43.500 \end{gathered}$ |  |  | New Cspital |  |  | New Capital | $\begin{gathered} -1949 \\ \text { Refusding } \end{gathered}$ | $\begin{gathered} \text { Totai } \\ \mathrm{s} \end{gathered}$ | $\begin{aligned} & \text { New Capital } \\ & \hline \end{aligned}$ | $\begin{aligned} & -1948 \\ & \text { Refunding } \end{aligned}$ | $\begin{gathered} \text { Total } \\ \$ \end{gathered}$ |
| Preferred stocks |  | 3，015，000 |  |  | $\underline{2,487,818}$ | $\begin{array}{r} 1,050,000 \\ 25,653,250 \end{array}$ | （ $\begin{gathered}54,4877,000 \\ 3,01335\end{gathered}$ | 11，726，500 | 66，213，500 | $5,396,25$ |  | 5，396，250 | $\begin{aligned} & 330,055,000 \\ & 10,1000 \\ & 23,140,848 \end{aligned}$ |  | $\begin{array}{r} 32,645,000 \\ 23,140.000 \\ 23,140,848 \end{array}$ |
| Canadian <br> Long－term bonds and noters＿n－m Short－term <br> Preferred stocks <br> Common．stocks | －－－－－－ |  | －－－－－－ | $\underline{2,500,000}$ | －－－－－－ | $\underline{\text { 2，500，000 }}$ |  | －－－\％ | － | －－ | $\cdots$ | －－－－－－－－－－ | －－－－－－－ | －－－－－－ | －－－－ |
| Other foreign－ <br> Long－term bonds and notes．＿－ Short－term Common stocks Preferred stocks | －－－－－－－－－ | －－－－－－－－ | －－ | － | － | －－－－－－－ |  |  |  | 15，000，000 | －－．－－－ | 15，000，000 | －－－－－ | －－－－－ | －－－－－－－－－－ |
| Total corporate | 541，185， 252 | 9，548，200 | 550，733，452 | 245，948，840 | 14，805，818 | 260，754，658 | 561，588，835 | 108，401，500 | 669，990，335 | 458，562，725 | 2，611，000 | 461，173，725 | 373，524，374 | 2，590，000 | 376，114，374 |
| International Bank <br> §Canadian Government <br> Other foreign government |  |  |  | $\overline{3}, \mathbf{0 0 0}, 000 \overline{0}$ |  | 3，000，000 |  | 100，000， 000 | 100，000，000 |  |  |  | ， | 0，00 | 36，114，3 |
| Farm Loan and Govt．agencies United States Possessions． United St Poss，cities，\＆ | $38,935,430$ $348,67,310$ $1,200,000$ | $771,155,000$ <br> $221,100,904$ | $\begin{gathered} 110,000,430 \\ 569,750,214 \\ 1,200,000 \\ \hline \end{gathered}$ | $\begin{array}{r} 40,720,000 \\ 153,524,409 \end{array}$ | $44,735,000$ 19，394，000 | $\begin{aligned} & 85,455,000 \\ & 172,918,409 \end{aligned}$ | $\begin{array}{r} 30,000,000 \\ 233,439,431 \end{array}$ | $\begin{array}{r} 159,459,000 \\ 1,31,615 \end{array}$ | $18,4,831,046$ <br> 230,000 234，831，046 | $\begin{array}{r} 7,430,000 \\ 191,710,089 \end{array}$ | $\begin{gathered} 97,570,000 \\ 1,183,976 \end{gathered}$ | 105,0000000 <br> 192，894，065 | $16,075,000$ $114,287,148$ | $4 \overline{1,940,000}$ <br> 1，697，015 |  |
| Grand total | 929，994，992 | 301，794，104 | 231，789，096 | 249 | 78，934，818 | 522，128，067 | 825，028，266 | 369，288，115 | 1，194，316，381 | 657，702，814 | 101，364，976 | 759，067，790 | 503，887，122 | 46，227，015 | 550 |

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JANUARY FOR FIVE YEARS


｜ $\mid$舞


 $\begin{array}{ll} & \text { Rew Capital Refunding Total } \\ \text { New }\end{array}$
苗 $11111|1| 10$




 111111｜


11111111








 $11|1| 1|1|$




 ｜r突： 11110会：

 ｜o
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 $1,050,000$

家







## (Continued from page 3 )

Corp.; Geo. G. Appiegate \& Co.. Arthurs, Lestrange

 $A_{1}, c_{0} ;$
$B_{0} u_{n}$;
$C_{0} ; B_{i}$
-2,000,000
with Connecticut Mutual Life Insuraine Co...Womens.s.
Catholic order of Foresters and ohio Nattonal Life United-Carr $\mathbf{F}$ United-Carr Fastener Corp. 3\% \% notes, due Dec. 31, 1963.
Purpose, for workig capptal and other corporate purposes.
Placed privately with the New York

## 889,996,400

 (










 Co.; Irving Lundborg \& Co.; McCormick \& Co. RheDen $\&$
 Fenner \& Beane; Merrill, Turben \& Co.; The Milwaukee
Co.; Moore, Leonard \& Lynch; Morgan, Stanley $\&$ Co.; $F$.







 American Corp.; Tralmage \& Co.; Thomas \& Co.; Spencer


$\cdot 7,500,000$ American Metal Co., Ltd, $31 / 2 \%$ 20-year notes due, Jan
1, 1971. Purpose, for development of potash property in
New Mexico. Placed privetely with an New Mexico. Placed privately with an insurance company.

## -25,000,000

 Armeo Steel Corp. $3 \%$ sinking fund debentures, series C,due Jan. 1, 1964. Purpose, for expansion program. Placed privately with Equitable Life Assurance Society of th
United States.

## $162,500,000$

IER INDUSTRIAL AND MANUFACTURING Bell Aircraft Corp. $41 / 2 \%$ mortgage due Dec. 1, 1961.
Purpose, for expansion. Placed privately with Metropolitan Life Insurance Co.
96,400 Briddell (Chas. D.), Inc. $5 \%$ debenture bonds, series $\mathbf{D}$ E , and F, due July 1,1956 . Purpose, for expansion pro-
gram. Price, at $10 \%$. Offered by company to public,
without underwriting. without underwriting.
7,000,000 Budd Co. $33 / 4 \%$ promissory note, repayable $\$ 7700,000$ an or capital expenditures. Placed privately with Equitable Life Assurance Society of the United States through Carl
M. Loeb, Rhoades \& Co. and Blyth \& Co., Inc. . Lob, Calaveras Cement Co. 15 -year $41 / 2 \%$ promissory notes, due and working capital ( $\$ 359,400$ ). Placed privately with Mutual Life Insurance Co. of New York.
2,500,000 Fansteel Metallurgical Corp. $41 / 2 \%$ promissory notes, due Feb. 1, 1964. Purpose, for expansion program. Placed
privately through Hallgarten \& Co. and Clark, Dodge \& Co. With New York Life Insurance Co.; Provident Mutual
Life Insurance Co.; and The Fidelity Mutual Life Insur-

1,600,000 Gcrity-Michigan Corp. 10-year 41/4\% promissory notes Purpose, refunding ( $\$ 900,000$ ) and for working capital
$(\$ 700,000)$. Placed privately with New England Mutual ife Insurance Co. and the National Bank of Detroit. Intertype Corp. $\mathbf{3}^{33 / 4 \%}$ note, due Dec. 15, 1966. Purpose,
for expansion and working capital. Placed privately with
Prudential Insurance Co. of America. Prudential Insurance Co. of America. Murer (I.) \& Sons, Inc. $4 \%$ note, due March 15, 1966.
Purpose, to repay bank loans and for working capital. Mon prorp. Monsanto Chemical Co. $33 / 4 \%$ sinking fund income deben-
tures, due Jan. 1, $2002{ }_{\text {(interest cumulative and payable }}$ annually only if earned). Purpose, for expansion pro-
gram. Price, at par. Placed privately with six institutional investors.
100,000 Perfection Paint \& Color Co. $51 / 2 \%$ sinking fund deben-
tures dated Dec. 1, 1951 and due Dec 1, to repay bank loans, etc. Price, $100 \%$ and accrued in
erest. Offered by City terest. Offered by City securites Corp ures, due Jan. 1. 1962. Purupose, to reduce bank loan and for capital expenditures. Price, at par (in units o ton, Lemon \& Co.; Union Securities Corp.; H. P. Wood
$\&$ Co.: Van Alstyne Noel Corp.; Auchincloss, Parker \& Hagan, Inc.; Scott, Horner \& Mason, Inc.; Stein Bros. \& Boyce; Ferris \& Co.; Robert C. Jones \& Co.; Goodwyn \&
Olds; Stirling, Morris \& Bousman; Chace, Whiteside, West $\&$ Winslow, Inc.; Irving J. Rice \& Co., Inc. and Rouse -600,000 Trane Co. $31 / 2 \%$ unsecured notes, due 1961, repayable annually beginning Nov. 1952. Purpose, for expansion and pany. $\bullet 1,000,000$ Uarco, Inc. $37 / \% \%$ 15-year promissory notes. Purpose, for
new equipment and working capital. Placed privateig

## land, buildings, etc

## * $\$ 900,0001$

 Leeds \& Lippincott Co. 41/2\% first mortgage, due Dec.$28,1956$. Purpose, to mortgage Chalfonte Hotel in At-
lantic City, N. J. Borrowed privately through Stroud \& 150,000 50,000 Redeemer Evangelical Lutheran Church (Missouri Synod) Birmingham, Mich. $41 / 2 \%$ first mortgage serial bonds
dated Jan. 15, 1952 and due Jan. 15 from.
inclusive. Purpose, for new construction.
Price, $1964 \%$
inct inclusive. Purpose, for new construction. Price, $100 \%$
and accrued interest. Offered by Eckhardt-Petersen \&
Co., Inc.

## $\$ 1,050,000$

\$150,000 Cua
Coastal Finance Corp. 10-year $6 \%$ subordinated debentures
due 1962 (with stock purchase pose, for general corporate purposes. Price, at $95 \%$ and
accrued interest.
Offered by Rouse, Brewer $\&$ Becker. Oversubscribed
$15,000,000$ Marshall Field \& Co. $31 / 2 \%$ promissory notes, due Jan.
1, 1962. Purpose, to retire interim loan notes. Placed
privately with Metropolitan Lite Insurance Co
200,000 Nash (F. C.) Co. ${ }^{51 / 2 \%}$ convertible sinking fund deben-
tures, due Dec. $1 ; 1966$. Purpose, refunding ( $\$ 92,600$ ) and for working capital (\$107,40). Price, $100 \%$ and
accrued interest. Underwritten by Pasadena
200,000 N North American Acceptance Corp. $41 / 2 \%$ subordinated
convertible. sinking fund debentures. Purpose, for ex-
pansion program. Placed privately with Security Mutual pansion program.
Life Insurance $\mathrm{C}_{0}$
-4,000,000 North American Car Corp. $3 \%$ and $31 / 2 \%$ promissory notes privately with Metropolitan Life Insurance Co. and two
other institutional other instictichal investors.

* $1,500,000$ Ohrbach's Inc. $3 \%$ promissory notes, due Dec. $1,1966$.
Purpose, refunding. Placed privately with John Hancock
Mutual Life Insuren Con
-2,000,000 Pacific Finance Corp. of California 4 $1 / 2 \%$ subordinated notes, due Jan. 1, 1963. Purpose, refunding. Placed pri-
vately with Penn Mutual Life Insurance Co. and Pruden-
tial Insurance Co, of America
100,000 Southern Bankers Life Insurance Co. $6 \%$ convertible de
bentures. Purpose, for working capltal, etc. Price $100 \%$. Offered by Willis A. Naudain and Howell o.
Archard \& Co.


## $\overline{\$ 23,150,000}$

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years) public utilities
$\$ 2,400,000$ Public Service Co. of North Carolina, Inc. $6 \%$ interim notes, due Jan, 1, 1955 (payable at maturity at company's
option in equivalent par value of convertible preferred
stock). Purpose, for improvements and explens stock). Purpose, for improvements and expansion program.
Price, $100 \%$ and accrued interest. Underwritten by The
First Boston Corp.; Stone \& Webster Securities Corp; First Boston Corp.; Stone \& Webster Securities Corp.;
A. C. Ally \& Co., Inc.; Central Republic Co. (Inc.);
Equitable Securities Corp.; W. C. Langley \& Co. The Robinson-Humphrey Co.. Inc. Bacon, Whipple \& Co.; \& Mason, Inc.; Dargan \& Company; Int.erstate Se Securitier
Corp.; Jackson \& Smith; A. M. Law \& Co. and McCarley

*165,000 United Cities Utilities Co. $5 \%$ collateral notes, due Jan.
1, 1955. Purpose, to repay bank loans and for new
construction. price 1, 1955. Purpose, to repay bank loans and for new
construation. Price, at par. Placed privately with in-
dividual investors.

## $\$ 2,565,000$

OTHER INDUSTRIAL AND MANUFACTURING
 notes (convertible after two years into common stock).
Purpose, for plant expansion and working capital. Placed
privately with W. R. Grace \& Co.
Farm Loan and Government Agency Issues
$107,580,225$ Federal Intermediate Credit Banks $2.25 \%$ consolidated
debentures dated Feb. 1, 1952 and due Nov, 3,1952 pose, refunding ( $\$ 71,145,000$ and for "new money"' ( $\$ 36,-$
435,225 ). Price, at par, Offered by Macdonald $G$. New comb. New York fiscal agent
$\dagger 2,500,205$ Federal Intermediate Credit Banks 2.05\% consolidated pose, for new money. Price, at par. Ooyfered by Mac-
donald $G$. Newcomb, New York fiscal agent.

## $\$ 110,080,430$

## United States Possessions

 Honolulu (City and County of), Hawaii $4 \%, 2 \%$ and $21 / 4 \%$bonds $\$ 240,0004 \%$ bonds, due Jan. 15,1957 to 1961, in clusive; $\$ 48000002 \%$ bonds due Jan. 15,1962 to 1971 ,
inclusive; and $\$ 480,00021 / 4 \%$ bonds due Jan. 15,1972 to
1981, inclusive). Puipose, for improvements. yield $1.50 \%$ to $2.40 \%$ ancording to maturity. Offered by
Phelps, Fenn \& Co.; Blair, Ronlins \& Co. Inc.; Paine
Webber, Jackson \& Curtis; STOCKS
(Preferred stocks of a stated par value are taken at par, while pre-
ferred stocks of no par value and all classes of common stock are
computed at their offering prices.) PUBLIC UTilities
$\$ 5,000,000$ Central Ilinois Public Service Co. 50,000 shares of $51 / 4 \%$ cumulative preferred stock (par $\$ 100$ ). Purpose, for
construction program. Price, par and accrued dividends.
Underwritten by Blyth \& Co., Underwritten by Blyth $\&$ Co., Inc.; The First Bonston
Corp.; Glore, Forgan \& Co., A. C. Ally \& Co., Inc.; A.
G. Becker \& Co Inc. Central Whipple \& Co.; Robert W. Baird \& Co.., Inc.; ; Wacon,
Blair \& Co.; Bluant Ellis \& Simmons; Harris, Hall \& Co
Inc (Inc.) ; McCormick \& Co.; The Millwaukee Co.; Newhard,
Cook \& Co.; The Illinois Co.; Julien Collins \& Co.; J. M \& Co.; Paui, The Davis \& Co.; Farwell, Chapman.; \&. Mo.
Mullaney, Wells \& Co.; Sills, Fairman \& Harris, Inc. Stifel, Nicolaus \& Co., Inc.; Dempsey \& Company; Dixon
Bretscher Noonan Inc.; Carl McGlone \& Co., Inc. and
F. S. Yantis \& Co., Inc. Oversubscribed.
 common stock (par \$20). Purpose, to retire bank loans
and for capital additions. Price, $\$ 22$ per share. Offered to residents of Virginia
Strader, Taylor $\&$ Co., Inc
275,525 Empire Southern Gas Co. 10,300 shares of common stock (par \$10). Purpose, for repayment of bank loans and for
expansion program. Price; $\$ 26.75$ per share. Offered
by company for subscription by stockholders and employby company for subscriptio
ees, without underwriting.
5,155,000 Florida Power Corp. 51,550 shares of $4.90 \%$ cumulative convertible preferred stock (par \$100). Purpose, for new
construction. Price, at par and accrued dividends. Un-
derwritten by Kidder, Peabody \& Co.; Merrill Lynch,

Plerce, Fenner \& Beane;' Bear, Stearns \& Co.i Goldman
Sachs \& Co.; W. C.: Langley \& Co.; Hornblower \& Weeks Sachs \& Co.; W. C. Langley \& \& Co.; Hornblower \& Weeks;
Smith, Barney'\& Co.; Wertheim \& Co.; White, Weld \&
Co.; A. M. Kidder \& Co.; Hallgarten \& Co.; Laurence M


## 10,000,00


$\overline{\$ 23,924,277}$

## IRON, STEEL, COAL COPPER, ETC

\$18,750,000

## Cuiser Aluminum \& Chemical Corp. 375,000 shares of $5 \%$ cumulative preferred stock (par $\$ 50$ ), convertible through cumulative preferred stock (par $\$ 50$ ), convertible through 1961 . Purpose, for expansion program. Price, at par and accrued dividends. Underwritten by The First Boston Corp.; Dean Witter \& Co.; Blyth \& Co., Inc.; Eastman, Dillon \& Co.; Glore, Forgan \& Co.; Goldman, Sachs \& Co. Webber Jackson Noyes, Graham Partisons Schwabacher \& Co.; Paine, Securities Corp. Wion Allen \& Co.; A.; C. Allyn \& \& Co., Inc.; Bhair, Wollins \& Co. Central Republic Co. (Inc.); Hallgarten \& Co.: Hayden Stone \& Co.; Hornblower \& Weeks; W. C. Langley \& Co.; Lee Higginson Corp.; Shields \& Co.; Shuman, Agnew \& First California Co.; Lester, Ryons \& \& Co.; Carl M. Linc.; Loeb, Rhoades \& Co.; Laurence M. Marks \& Co Co.; Rotan, Mosle and Moreland; William R. Staats \& Co.; Walker \& Co.; Walston, Hocker, Anthony \& Co.; G. H. H. Securities Corp.; Bateman, Eichler \& Goodwin; American Securities Corp; Bateman, Eichler \& Co.; Boettcher and Co.; R. S. Dickson \& Co., Inc.; Elworthy \& Co.; Esta- brook \& Co.; Fulton, Reid \& Co. ${ }^{2}$ Wm, P. Harper \& Sook \& Co.; Irving Lundborg \& Co.; Wm.; Mo. Pe, Harper \& Leonard \& Son \& Co.; Lynch; Pacific Northwest Co.; Schoellkopf, Hutton \& berg; Sutro \& Co.; Bacon, Whipple \& Co.; Ball, Burge \& Kraus; Crowell, Weedon \& Co.; Paul H. Davis \& Co.; Kraus; Crowell, Weedon \& Co.; Paul H., Davis \& Co.; Davis, Skaggs \& Co.; Hill Richards \& Co.; McAndrew \& Co. Inc., Mitchum, Tully \& Co.; Newhard, Cook \& Co.. Piper, Jaffray \& Hopwood; Reinholdt \& Gardner; The Robinson-Humphrey Co., Inc.; Wm. C. Roney \& Co.; Whiting, Weeks \& Stubss; J. Barth \& Co.; Richard W. Clarke Corp.; Dallas Union Securities Co.; Davies \& Co.; Clement A. Avans \& Co., Inc.; Farwell, Chapman \& Co.; Ferris \& Co.; First Southwest Co.; Hallowell, Sulzberger $\&$ Co.; Hooker \& Fay; Howard, WWil, Labouise, Friedrichs \& Co.; T. H. Jones \& Co. Rauscher, Pierce \& Co., Inc.; Sills, Fairman \& Hearris Inc.; Walker, Austin \& Waggener, and Chas. B. White \& Co, Oversubscribed

300,000 Magma King Manganese Co, 1,200;000 shares of common stock (par 10 cents). Purpose, for development expensen
etc. Price, 25 cents per share. Offered by WeberMiliken Co "as a speculation." Offering completed.United Minerals Corp. $1,100,000$ shares of common stock
stock (par 10 cents). Purpose, for equipment and work-


## $319,325,000$

© 27250 industrial and manufacturing American Bosch Corp. 65,450 shares of $51 / 2 \%$ cumulative
second preferred stock (par $\$ 50$-cumulative until Dec 31, 1961).. Purpose, for expansion and working capital. Price, at par. Offered by company for subscription by common
stockholders. Unsubscribed shares ( 4,564 ) underwritten Stockhoiders. Chsusscribed shares (4,564) underwritten
by Allen \& Co.; Auchincloss, Parker \& Redpath; Bear,
Stearn \& Co.; Wertheim \& Co.; A. C. Allyn \& Co, Inc Blair, Rollins \& Co. Inc.; Fulton, Reid \& Co.; Hamlinc.; Lunt; A. M. Kidder \& Co.; Salomon Bros. \& Hutzler;
Schoellkopf, Hutton \& Pomeroy, Inc.; Terry \& Co.; Good-
body \& Co.; Shearson, Hammil \& Co., and Sutro Bros.

240,000 Arizona Flour Mills Co. 16,000 shares of capital stock
(par $\$ 100$. Purpose, to retire promissory notes and for
working capital. Price, $\$ 15$ per share pany for subscription by stockholders. Offered by com-
Refsnes, Ely, Beck \& Co. Oversubscribed.
4,800,000 Atlas Plywood Corp. 240,000 shares of \$1. 25 cumulative
convertible preferred stock (par $\$ 20$ ) convertible preferred stock (par $\$ 200$. Purosese to repay
bank loans. and for capital expenditures. Price, $\$ 23.75$ per share. Underwritten by Van Alstyne Noel Corp.
Merrill Lynh. Perce, Fenner \& Beane; A. C. Alyn $\%$
Co. Inc.; Arthurs, cestrange \& Co.; Auchinclocs, Parker \&
Redpath. Co. Mnc.
Redpath;
Bingham
Boenning
Butcher
eo.
\& Co.; Dem Co.; Henry Dahiberg \& CO., Paul H. Davis
 Evans \& Co., Inc.; First Securities Corp.; First Securities
Co. of Chicago; Goodbody \& Co.; Hornblower \& Weeks;
Johnson, Lane, Space \& Co., Inc.; Johnston, Lemon \& Co.; Robert C. Jones \& Co.; Kay, Richards \& Co.; A. M.
Kidder \& Co.; W. C. Langley \& Co.; Lester, Ryons \& Co.;
Loewi Co. Laurence M. Marks \& Co. Mason-Hagan Loewi Co., L Lurence M. Marks \& Co.; Mason-Hagan, Inc.;
A. E. Masten \& Co.; McKelvey \& Co.; Mead, Miller \&
Co.; Penington, Colket \& Co.; Prescotit,' Shepard \& Co., Inc.; Peters, Writer \& Christensen, Ine.; Reinholdt \&
Gardner; Reynolds \& Co.; Frederick S. Robinson \& Co.,
Inc.; Scott, Horner \& Mason, Inc.; Shields \& Co.; Sills, Fairman \& Harris, Inc.; Starkweather \& Co.is Stix \& Co.;
Wertheimer and Co., and Zuckerman, Smith \& Co. ${ }^{*}$ Represents issues placed privately.

+ Indicates special offering. Indicates special offering,
tIndicates issues sold competitively. (Continued on page 6)


## (Continued from page 5)

141,000 Audio \& Video Eroducts Corp. 235.000 shares of common

*300,000 $\begin{gathered}\text { Basic Refractories, } \\ \text { (par sic. } \\ \text { sin }\end{gathered}$

*315,000 Basic Refractories, Inc. 35,000 shares of common stock

 lative preferred stock (par s100). Purpose, ior oonstruc-
tion program.
Price at par pald
208,516 Bettinger Corp. 59,576 shares of common stock (par $\$ 1$ ).
Purpose, for expansion and working capital. Price, $\$ 3.50$
per share. Ooffered by Jackson \& Co. Oversubscribed. per share. Offered by Jackson \& Co. Oversubscribed.
Black, Sivalls \& Bryson, Inc. 25,000 shares of $4.75 \%$ Black, Sivalls \& Bryson, Inc. 25,000 shares of $4.75 \%$
cumulative preferred stock (par $\$ 100$ ), with common
 \& Co., Inc.
$\left.\begin{array}{r}50,000 \text { Briddell (Chas. D.), Ine. } \\ \text { preferred } \\ \text { stock } \\ \text { (par } \\ \$ 10\end{array}\right)$. Purpose for working capital preferred stock (par $\$ 10$ ). Purpose, for working capital
and expansion. Price, at par. Offered by company to
public, without urderwriting.
2.406.215 Catalin Corp. of America 281,243 shares of common stock
(par $\$ 1$. Purpose, for capital expenditures and working
capital. Price, $\$ 5$ per share. Offered by company for subscription by common stockholders, without under-
writmg. Oversubscribed. writimg. Oversubscribed.
$10,000,000$ cumnulative convertible preferred stock (par $\$ 50$ ). Purpose,
refunding $300)$. Price, \$49, per share and accrued dividends. Under-
written by Kuhn, Loeb \& Co.; A. C. Allyn \& Co., Inc: Bear. Stearns \& Co.; Dean Witter \& Co.; Blair, Rollins \&
Co. inc.; H. M. Byllesby \& Co. (Inc.); Central Republic Co. Inc.; H. M. Byllesby \& Co. (Inc.), Central Republic
Co. (Inc.); Pau H. Davis \& Co.; Halliraten \& Co. W. E.
Hutton \& Co.; W. C. Langley \& Co.; F. S. Moseley \& Co.; Salomon Bros. \& Hutzler; Shields \& Co.; Allen \& Co.;
Francis I. dupont \& Co., Granbery Marache \& Ca.;
Stroud \& Co Stroud \& Co., Inc.; American Securities Corp., Dewar,
Robertson \& Pancoast The First Cleveland Corp.;
Rauscher, Pierce \& Co. Inc., Julien Collins \& Co.; Blunt, Rauscher, Pierce \& Co. Inc. Julien Colling \& Co.; Blunc,
Ellis \& Simmons; Davis, Skaggs \& Co.; Hickey \& Co., Inc.; Johnston, Lemon \& Co.; 1. H. Jones \& Cu.; Lester
Ryons \& Co.; Mason-Hagan, Inc.; Merrill, Turben \& Co.; Mullaney, Wells \& Co.; Peltason, Tenebaum Co.i Peters,
Writer \& Christensen, Inc.; Shearson, Hammili \& Co.;
William R. Staats \& Co.; Sutro \& Co.; Bache \& Co.; H. Hentz \& Co.; Stifel, Nicolaus \&
Securities Corp., and Weinress \& Co,

299,500 Disco Industries, Inc. 299,500 shares of common stock working capital. Price, $\$ 1$ per share. Offered by I.J. J.
Schenin Co. "as a speculation."
360,835 Dow Chemical Co. 46,798 shares of common stock (par
$\$ 15$ ). Purpose, for expansion and working capital. Price, $\$ 82.50$ per share. Offered by company cor subscription
by employees of company and subssdiary. Oversubscribed.
$10,939,165$ Dow Chemical Co. 133,202 shares of common stock (par
$\$ 15$ ). Purpose, for expansion and working capital. Price, $\$ 15)$. Purpose, for expansion and working capital. Price,
$\$ 82.50$ per share. Offered by company for subscription
by common stockholders, without underwriting,
300,000 Given Manufacturing Co. 30,000 shares of $6 \%$ cumulative
convertible preferred stock (par \$10). Purpose, for work-
ing captal. $\cdots$ Price, at par. Offered first to stockholders Ing capital. Price, at par, Offered first to stockholders
and employees. Underwritten by First Investment Co. gyrodyne Co. of America. 34,320 shares of class A stock
(par $\$ 1$ Purpose, for expansion, etc, Price. $\$ 5$ per
share. offered by the corporation and Jackson \& Co. Fully subscribed. stock (par 10 cents). Prurpose, $\mathbf{t o r}$.or working of comital and
to repay bank loans. Price, s5 per share to repay bank loans. Price, s5 per share. Underwritten
by F. Ebeerstadt \& Co., Inc., and Zuekerman, Smith \& Co.
Oversubscribed. Overṣubscribe Puppose, for workinge capital. Price. \$23.75 per share.
Underwritten by Morgan Stanley \& Co.; Clark; Dodge Co.; Glore, Forgan \& Co.; A. C. Allyn and Co., Inc.,
American Securities Corp.; Baeon, Whipple \& Co., Robert W. Baird \& Co. Inc.; A. G. Becker \& Co. Inc.; Bodile,
Whelen \& Co.: William Blair \& Co., Bumb Ellis \& Bim-
mons; Blyth \& Co. Inc. Alex Brown mons, Blyth \& Co., Inc.; Alex. Brown \& Sons; Central
National Corp.; Central Republie Co. (Inc.); Julien Collins
$\&$ Co.; Cruttenden \& Co. Curtiss, House Dav.; Cruttenden \& Co.; Curtiss, House \& Co.; Paut M.
Dris \& Co.; Dempse \& Co., Dominick \& Dominiek;
Drexel \& Co.; Equitable Securities Corp.; Farwell Chapman \& Co.; The First Boston Corp, ; First of Michlgan
Corp.: Fulton, Reid \& Co, Goldman, Saehs \& Co.; Harris;
Hall \& Co. IInc, ; Hayden Miller \& Co. Hemphil, Noys. Graham, Parsons \& Co.; Hickey \& Co., Hemphin, Noyes,
\& Weeks; W. E. Hutton \& Co.; The Illinois Co.; Jannewer \& ginson Corn. Lenman., Kirkpatrick-Pettis Co.; Lee HigCo.i Loewi \& Co.; Irving Lundborg \& Co.. Liaurene M.
Marks \& Co.: Mason-Hagan, Inc. A. E. Masten \& Co.; McCorrilt, Turben \& Co., The Milwaukee Co.; Moore, Leonard \&
Lynch; F. S. Moseley \& Co.; W. H. Newbold's Son \& Co. Nowhard, Cook \& Co.; The Ohio Co.; Pacifie, Northwest
Co.; Paine, Webber. Jackson \& Curtis; Priper, Jaffray, \&
Hopwood; Re. W. Pressprich \& Co. Peinholdt Wm. C. Roney \& Coo; E. F. Schneider and \& Co.; Scott \&
Stringfellow; Shuman, Agnew \& Co.; Sills, Fairman \&
 G. H. Walker \& Co.; Watling, Lerchen \& Co., White,
Weld \& Co.; Whiting, Weeks \& Stubbs; Dean Witter \&
Co.; Harold E. Wood \& Co., and Wood, Struthers \& Co. Oversubscribed. Photon, Inc. 7,600 shares of common stock (par $\$ 1$ ).
Purpose. for working capital. Price, $\$ 26.50$ per
Sold privately to Television-Electronics Fund, Inc. Repubic Supply Co. of Californaa 70,259 shares of capital
stock (par $\$ 10$. Purpose, for expansion and working
eapital. Price, $\$ 15.50$ per share eapital. Price, \$15.50 per share. Underwitten why Dean
Witter \& Co. and Blyth \& Co., Inc. Oversuseribe lative convertiber preterred, stock, series a A par $5 \%$ cumu-
Purpose, for working capital,
Price, at par. Offered Purpose, for working capital, Price, at par. Off ored by
company for subseription by common stockholders. The Mondet Corp. of Detroit agreed to purechase any un-
subscribed shares. 279,000 superion Separator Co. 13,950 shares of $6 \%$ convertible
preferired stock (par $\$ 20$ ). Puppose, for working capita prdered stock par \$20). Puppose, for working capital
and expansion. Priee, \$21.50 per share and accrued divi-
dends, Underwritten by J. M. Dain \& Co.
71,100 Theis Pump \& Steel Corp. 711 shares of steck (no par). Purpose, tor equipmentass and working
eapitat. Price, sion per share. Offered publicly by oont
pany, without underwriting.
 : 1 i

1,462,500 Uareo, Ine. 65,000 , shares of common stock (par.$\$ 10$ )





 subscription by common
writing. Oversubscribed.

## $\overline{348,463,092}$

\$4,000,000 Amurex oil Development Co. 4000000 shares of common






 Willams; Lee Higginson Corp.; Lehman Brothers, McCoore, Leonard \& Lynch, F. S. Moseley \& Co.; Newhard, Reinholdt \& Gardner; Rodman \& Linn; Russell, Long \& Co.; Salomon Bros, \& Hutzler; Security \& B Bnd Co.;
Sills, Fairman \& Harris, Inc.; Smart. Clowes \& Phillips,
Inc: Stix \& Co. Sutro \& Co.; Vietor, COmmon, Dann \& Co.; Wagner,
Reid and Ebinger. Inc.; G. H. Walker \& Co. White,
Weld \& Co.; Wulf, Hansen \& Coo, and F. S. Yantis \& Weld \& Co.; Wulff, Hansen \& Co., and F. S. Yantis \&
Co., Inc. Oversubscribed.
300,000 Crusader Corp. 2,000,000 shares of common stock, Pur-
pose, for driling and development, expenses. Price, 15
cents per share. Offered by J. Wicks \& Co. Southern California Petroleum Corp. 112,000 shares of
$6 \%$ cumulative convertible preferred stock (par \$25),
Purpose, to purchase stock of Culbertson \& Irwin. Inc., First California capital. Price, at par. Underwritten by (managing underwriters) ; Davies \& Co.; McAndrew \& Co.,
Inc.; Reeves (Daniel) \& Co.; Lester, Ryons \& Co; Shearson, Hammill \& Co.; Wagenseller \& Durst. Inc.;
Morgan \& Co.; J. Barth \& Coi; Bingham, Walter \& Hurry; Lawson, Levy \& Williams; Swift (Henry F.) \& Co.;
Wulf, Hanson \& Co.: Dempsey-Tegeler \& Co.; Hooker and
Fay; Akin-Lambert Co, Inc. Douglass \& Co. Grim \& Fay; Akin-Lambert Co., Inc.; Douglass \& Co.; Grimm \&
Co.; Marache, Sims \& Co., and Raggio Reed \& Co. Over-
subscribed.
299,850 William Penn Gas Co., Inc. 1,999,000 shares of common stocking capital. Price, 15 eents per share. offered by
Werlier \& Co. "as a speculation." Oversubscribed. $\$ 7.399,850$

## MSCELLANEOUS

\$250,000 Murphy (A. A.) \& Co., Inc. 5.000 shares of $51 / 2 \%$ prior preferved stock 1947 series (par \$50). Purpose, to pay
bank loans. Price, at par. Offered by Piper, Jaffray \&
Hopwood. 1,500,000 Penn Fruit Co., Inc.. 30.000 shares of $5 \%$ cumulative eonvertible preferred stock (par $\$ 501$.. Purpose, for equip-
ment and working capital.' Pvice, $\$ 51.50$ per share, Underwritten by Hemphill, Noyes, Graham, Parsons \&
Drexet $\&$ Co.; Blair, Rolling $\&$ Co. Inc.; Smith, Barney \& Sunstem \& Co. Co., Ince. \& E Co.; Newburger \& Co.. Par
rish \& Co.; Woodcock, Heess \& Co., Inc.. Yarnall \& Co.; send, Crouter \& Bodine: Dixon \& Co.: Hallowell Sulz berger \& Co; ; Penington, Colket and Co., Suplee, Yeat-
man \& Co., Inc.; Wurts, Dulles \& Co., and Stein Bros. \&

299,000 Rex Satvage Corn 1 cent). Purpose, for acquisition of properties and work
ing capital. Price, $\$ 1$ per share. offered by Herbert E. ing capit.
Scharff.
200,000 Schooley Printing \& stationery Co. 4,000 shares of $5 \%$ for working capital and to retire notes, etc. Priee, at
par and accrued dividends. Offered. by Prescott-Wright
Snider Co. to residents of Kansas and Missouri. 5,512,500 Seaboard Finanee $\boldsymbol{\text { co. }}$. 175,000 shares of $\$ 1.72$ cumulative
convertible preferred stock no par-stated value $\$ 30$ per share. Purvose for working capital. Price, s31.50
per share. Underwritten by The First Boston Corp.
Van Alstyne Noel Corp. Merrill Beane; Johnston, Lemon \& Co.; Crowell, Weedon \& Co.;
Blair, Rollins \& Co.; Inc.; Hemphill, Noyes, Graham, Po. (Inc.); W.; C. Langley \& Co.: Lester. Ryons \& Co Salomon Bros. \& Hutzler; Auehincloss, Parker \& Redpath;
The Ohio Co.; William R. Staats \& Co.; Watling, Lerchen $\&$ Co.; Brush, Slocumb \& Co. Inc.; Sutro \& Co.; Jerchen
$\& \&$ Barth
Courts \& Co.; Dempsey-Tegeler \& Co.: Doolitte $\&$ $\&$ Co.; Hill Richards \& Co.; Irving Lundborg \& Co.
Wagenseller \& Durst, Inc.; Blair F. Claybaugh \& Co.
De Haven \& Townsend, Crouter \& Bodine; J. H. Drass \& Co., Ine.; Goodwyn \& Olds; Hanowell, Sulzberger \& Co.
Battles \& Co., Inc.; Burns, Corbett \& Pickard, Inc. C. F. Cassell \& Co., Inc.; Hanrahan \& Co.; Janney
Silberberg \& Co., and Stix \& Co. Oversubscribed.

100,000 Texstar Corp. 10.000 shares of common stock (no par)
Purpose, to accuire control of Aztec Ceramics, Inc., and
for working capital. Price,
company "as a speculation.," Woor share. Offered by
as agent.

## \$7,861,500

Issues Not Representing New Financing
$\mathbf{\$ 1 4 5 , 4 7 8}$ Acme Steel Ce. 4, 890 shares of common stock (par $\$ 10$ )
Pxice, $\$ 29.75$ per share. Offered by $\mathbf{F}$. S. Moseley \& C and A. G. Becker \& Co. Oversubscribed: Moseley \& C 0
 , 000 Basait Rock Co., Inc.. 12,000 shares of common stock
(par $\$ 1$ Price, $\$ 8.25$ per share. Offered by Dean
Witter \& Co. Completed.
30,625 Rates Manufacturing Co. 2.500 shares of common stoc
(arar $\$ 10)$ Price. $\$ 12.25$ per share. Offered by Blythe \&
Co., Inc. Oversubscribed.
9,500 Colonial Aceeptance Corp. 2.000 shares of class A common
Stock (par $\$ 1$. Price. $\$ .75$ per share. Offered by Stein
Bros. \& Boỹce. Oversubscribed.

8,000 General Appliance Corp. 20,000 shares of commion stock (par 10 cents). Price, at market (approximately 40 cents
per share). Offered by E. L. Aaron $\&$ Co. Oversubscribed. 375,000 International Resistance Co. 75,000 shares of common stock (par 10 cents.) Price, \$5 per share. Underwritten
by F. Eberstadt \& Co., Inc., and Zuckerman, Smith \& Co Oversubscribed

 A. C. Allyn and Co., Inc.; American Securities Corp.;
Bacon, Whipple \& Co., Robert W. Baird \& Co., Inc.;
A. G. Becker \& Co. Inc.; Biddle, Whelen \& Co.; William Biair. \& Co.; Blunt, Ellis \& Simmons; Blyth \& \& Co.; Inc. Inc.
Alex. Brown \& Sons Central National Corp.; Central
Republic Co. Inc.); Julien Collins \& Co.; Cruttenden \& Republic Co. Inc.); Julien Collins \& Co.; Cruttenden \&
Co.; Curtiss, House \& Co.; Paul H. Davis \& Co.; Demp-
sey \& Co.; Dominick \& Dominick: Drexel \& Co. Equitable Securities Corp.: Farwell, Chapman \& Co.; The First
Boston Corp.; First of Michigan Corp.; Fuiton, Reid \& Hayden, Miller \& Co.; Hemphill, Noyes, Graham, Parsons Hutton \& Co. The Iilinois Co.; Janney \& Co.; Kalman \& Lehman Brothers; Carl M. Loet, Lheades \& Co.; Loewi \&
Co.; Irving Lundborg \& Co.; Laurence M. Marks \& Co. Co.; McDonald \& Co.; McDonald-Moore: \& Co.; Mermick \& ynch; F. S. Moseley \& Co.; W. H. Newbold's Lonard \& and
Co:; Paine, Webber, Jackson \& Curtis; Paiper, Nofthwes Wm. C. Roney \& Co.; E. H. Schneider and Co.; Scott Stringfellow; Shuman, Agnew \& Co.; Sills, Fairman \&
Harris Inc.; Singer, Deane \& Scribner; Smith, Barney Harris Inc.; Singer, Deane \& Scribner; Smith, Barney \&
Co.; Willam R. Staats \& Co.; Stern Brothers \& Co. Stone \& Webster Securities Corp.; Stroud \& Co., Inc.
G. H, Walker \& Co.; Watling. Lerchen \& Co.; White
weld \& Co. Co.; Harold $\mathbf{E}$.
Oversubscribed.
705,250 King-Seeley Corp. 31,000 shares of common stock (par $\$ 1$ )
Price, $\$ 22.75$ per share. Offered by F. Eberstadt \& Co. Lnc., and Watling, Lerchen \& Co Oversubscribed.
99,978 Liberty Fabrics of New York, Ync., 13,790 shares of $5 \%$
cumulative preferred stock tpar $\$ 10$ ). Price, $\$ 7.25$ per cumulative preferred stock (par $\$ 10$ ). Price, $\$ 7.25$ per
share. Offered by Hallowell, Sulzberger \& Co. Completed
 tock (par \$1). Price, \$6 per share. Underwritten by ertson \& Pancoast; Dittmar \& Co.; Texas National, Corp. Lentz, Newton \& \&o.; Pitman \& Co.; Reoe \& Co.. Parvin
Alison \& Co., Inc., and Creston, H. Funk \& Co. Over-
subscribed. Moore Dr (pare Drop Forging Co. 9,000 shares of common stock
Walker \& Coce, $\$ 10.621 / 2$ per, share. Offered by $G$. $H$. 500,000 New England Power Co. first mortgage $31 / \%$ bonds du by Harriman Ripley \& Co . In . and interest. Offere
Newport Steel Co. 3,000 shares of common stock (par $\$ 1$ ),
Price, $\$ 12.621 / 2$ per share. Offered by Blyth \& Co., Inc.
5,600,573 Pacific Power \& Light Co. 352,792 shares of common stock Lehman Brothers; United Securities Corp.; Bear, Stearns man, Sachs \& Co., Harriman Ripley \& Co., Inc.; Hemp hill, Noyes, Graham, Parsons \& Co.; White, Weld \& Co.;
Walston,: Hoffman \& Goodwin; Pacific Northwest Co.;
 \& Co.; Ball, Burge \& Kraus; Boettcher and Co; Hayden
Stone \& Co.; Hill Richards \& Co.; Hirsch \& Co., Letster, Raffray \& Hopwood; Blunt Ellis \& Simmons; Bosworth Sulivan \& Co Inc. McAndrew \& Co. Ine.; Henry Herr-
man \& Co, Mason-Hagan, Inc. $:$ McDonald-Moore \& Co., 256,725 Pen

Peninsular Telephone Co. 6,300 shares of eommon stock
(no par) Price, $\$ 40.75$ per share. Offered By Morgan
Stanley \& Co. and associates. Oversubscribed. Penn Fruit Co., Inc. 60,000 shares of common stock (par
$\$ 55$. Price, $\$ 16.50$ per share. Underwritten by Hemphilr,
Noove. Gramer Noyes, Graham, Parsons \& Co.; Drexel \& Co.; Blair,
Rohins \& Co. Inc.. Smith, Barny \& Co.; Stroud \& Co.,
Inc.: E. W Clark \& Co. Gerstley Sunstein \& Co. Janney \& Co.; Newburger \& Co.; Parrish \& \& Co.; Wood-
cock, Hess \& Co., Inc. Yarnall \& Co.; Boenning \& Co: Bodine; Dixon \& Co.; Hallowell, Sulzberger \& Co.; Pen-
ington, Colket and Co.; Supplee, Yeatman \& Co., Inc.;
Wurts, Dulles \& Co., and Stetn Bras. \& Boyce. Over-
subseribed. 15,000 Predmont Aviation, Inc. 5,000 shares of common stock Offered by Kirchofer \& Arnold Associates, Inc. Precter \& Gambte Co, 30,000 shares of common stock
no par). Price, $\$ 66.25$ per share. Offered by Hornblewer \&
subscribed.

70,625 Tennessee Gas Transmission Co. 2,500 shares of common
stock. (par $\$ 55 . \quad$ Price, $\$ 28.25$ per share. Offered by
Blyth \& Co., Inc. Oversubscribed 50 Texas Gas Transmission Corp. 5,000 shares of common
stock, (par $\$ 5$ ). Price, $\$ 18.25$ per share. offered by
Blyth \& Co., Inc. Oversubscribed.
91,000 Tokheim Oil Tank
stock no part. Price, $\$ 16.25$ per share. offered in by Glore, Forgan \& Co., and Fulton, Reid \& Co. Over$2,266,000$ United States \& Foreign $\begin{gathered}\text { Securities Corp. } \\ \text { of common stock } \\ \text { tho par). Price, } \$ 55 \text { per share. offered }\end{gathered}$ by Gude, Win 25 Virg Manufacturing Co. 4,500 shares of eommon stock
(par \$1). Price, $\$ 14.25$ per share. Offered by Blyth \&
Co:, Inc. Oversubscribed. 64,000 Warner \& Swasey Co. 4,000 shares of common stock (no
par). Price, $\$ 16$ per share. Offered by Blyth \& Co., Inc.
Oversubsertbed. Over subseribed
195,000 Wisen Brothers 20.000 shares of common stoek (par $\$ 11$.
Price $\$ 4.75$ per share. Offered by A. G. Beeker \& Co. Inc. Wrigley (Wm.), Ir., Co. 3,000 shates of common stock
Wa par, Price, 74 per share. Offered by Smith, Barney
\& Co. Oversubscribed.

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## General Corporation and

 Investment News(Continued from page 2)
Columbia Broadcasting System, Inc. - Stock Placed Privately-W. E. Hutton \& Co. has placed privately 50,000 shares of class A stock (par $\$ 2.50$ ) of Columbia
Broadcasting System, Inc. This did not constitute new Broadcasting System, Inc.
financing.-V. 174, p. 1787.
Columbia Gas System, Inc.-Debentures Offered-Halsey, Stuart \& Co. Inc. and associates on ApriI 17 offered a new issue of $\$ 60,000,00033 / 8 \%$ debentures, series C,
due April 1, 1977 , at $100.929 \%$ and accrued interest. The due April 1, 1977, at $100.929 \%$ and accrued interest. The
group was awarded the issue at competitive sale on group was awarded the iss
April 15 on a bid of 100.1799 .
Morgan Staniey \& Co. and Assoclates bid 101.88 for the debentures
$3 y_{25}$.
as $33 / 5$.
The corporation will provide a sinking fuind to retire $\$ 42,550,000$ of
the new series C diebentures prior to maturity through annual pay-
 through the sinking fund at prices ranging from $100.90 \%$ to par and
at reguar redemption prices ranging from 104.45\% to par, plus accrued
Laterest.


 tor the purchase of "cushion" gas for underground storage.
In order to complete the 1952 constructlon program, it anticipated that the corporation winl berrection program, it it presently
$818,000,000$ through additional financing.



Capitalization giving effect to present financing

*No additional debentures of this series may be issued. However additional debentures of other series may be be issued in unlimited
amounts under the corporation's indenture dated as of June 1 ind amounts under the corporation's indenture dated as of June 1, 1950,
subject to the restrictions provided therein.
PURCHASERS. The purchasers named
PURCHASERS-The purchasers named below have severally agreed
to purchase, and the corporation has agreed to sell to them, severally,
in the respective amounts set forth below, an aggregate of $\$ 60,000,000$ In the respective amounts set forth below, an aggregate of $\$ 60,000,000$
principal amount of new debentures: Galsey,
Inc Allison-Williams Co.-.
American Securities Corp.
Geo. G. Appegate \& Co,
Arnhold and $S$. Bleich-
roeder, Inc
 $\$ 300,000$
150,000

Aspden, Robinson \& Co.
Auchincloss, Parker Redpath
Bache $\begin{aligned} & \text { Co.-- } \\ & \text { Baker, Weeks \& Harden }\end{aligned}$ Ball, Burge \& Kraus.-
J. Barth \& Co. George K. Baum \& Co.
Baxter, Williams \& Co. Bear, Stearns \& Co.
A. G. Becker \& Co. Inc.
Boettcher \& Co. Bosworth, Sulivan \&
Co., Inc. .abil
Stonch, Caben, Co...
Stoome \& Co. Byrd Brothers
Lee W. Caroll E Co....
C. F. Cassell \& Co., Inc.
Chace Whiteside. West Chaplin \& Co........
City Securities Corp.
Richard W. Clarke Corp.
Clayton Securities Corp.
Coffin \& Burr, Inc. Cohu \& Co.........
Inc. Collings \& Co., Cooley \& Co.
Courts \& Co..................
S. K. Cunningham \& Davis, Skaggs o Co--
Shelby Cullom Davis \&
Co. -
DeHaven \& Townsend,
Crouter \& Bodine Crouter \& Bodine.
Detmer \& Co............

Charles H. Drew \& Co.
Dreyfus \& Co.
Elkins, Morris \& Co.-.
Emanuel, Deetjen \& Co.
Este \& Co.

Foster \& Marshall
M. Mreeman \& Co.,
Robert Garrett \& Sons
Co.
Gregory \& Son Inc...-
Hallgarten \& Co..-
Hallowell, Sulzberger \&
Harrison \& Co......-.
Ira Hapt \& Co...-
Tra Haupt \& Co...--
Heller, Bruce \& Co.--
Hirsch \& Co...
E. F. Hutton \& Co....
Indlanapolis Bond $\&$
 200,000 L

[^1]Corp. The System is an interconnected natural gas system composed
of the holding company, 15 operating subsidiaries and a subsidiary
service company. The Sistem serves customers service company. The System serves customers at retail or whidiary
in Ohio, Pennsylvania, West virgina, New York, Kentucky, whesale Virginia and the District of Columbia, New York, Kentucky Maryland At Dec. 31, 1951, the System operated 33,627 miles of gas trans-
mission, distribution and field gathering pipe lines, 130 gas com-
pressor stationc, pressor stationc, 12 liquefied petroleum gas plants, 36 underground
storage reservoirs and 9817 gas wells, including storage wells. In
connection with its. gas utility business, thing


Commerce (Ga.) Manufacturing Co., Inc.-Files With Securities and Exchange Commission-
The corporation on April 7 filed a letter of notification with the
SEC covering 3,600 shares of common, stock (par $\$ 50$ ) to be offered
for subscription by common stockholders at rate for subscription by common stockholders at rate of one share for
each share held at $\$ 75$ per share, without underwriting. The proceeds
are to be used for expansion of business
Conde Nast Publications, Inc.-Earnings Off-


Constant Minerals Separation Process, Inc., Reno, Nev. -Files With Securities and Exchange CommissionThe corporation on April 8 filed a letter of notification with the
SEC covering $1,000,000$ shares of class A capital stock (par 10 cents) to be offered at 20 cents per share, without underwriting. The proceeds
Consumers Power Co.-Bond Offering-Mention was made in our issue of April 14 of the public offering by and associates of $\$ 25,000,000$ first mertirst Boston Corp series, due April 1, 1987, at $102.973 \%$ and accrued inter est. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING First mortgage bonds: Authorized Outstanding
$27 \% \%$ series due 1975-_-...-.
$\$ 113,825,000$



Container Corp. of America-Earnings-

 Common shares
Net earnings p
-V .174, p, 18
Cooperative Trading, Inc., Waukegan, Ill.-Files-
The corporation on April 7 filed a letter of notification with the
SEC covering 2,500 shares of common stock to be offered at par
( $\$ 10$ per share), without underwriting. The proceeds are to be used
to pay indebtedness and for working capital,
Corroon \& Reynolds Corp. (\& Subs.)-Earnings-

 share earnings is a direct
-V . 169, p. 107.
(The) Dean Co., Chicago, III.-Files With SECThe company on April 10 filed a letter of notification with the SEC
covering 4,000 shares of common stock per share through Boettcher \& Cock Denver, Colo., for the account of
T. A. Dean, trustee under the will of J. R. Dean.-V. 172, p. 9. DeKalb \& Ogle Telephone Co., Sycamore, Ill.-FilesThe company on April 11 filed a letter of notification with the SEC
covering 20,556 shares of common stock to be offered at $\$ 10$ per share, without underwriting. The proceeds will be used for general corporate

Devil Peak Uranium, Ltd. (Nev.)-Files With SECThe company on April 7 filed a letter of notification with the SEC
covering 600,000 shares of common stock (par one cents) to be offered
at 50 cents per share through Garner \& Co at 50 cents per share, through Garner \& Co., white Plains, N. Y. The
proceeds are to 0 be used for the company's rehabilitation and develop-

Diesel Power, Inc. (Pa.)-Stock Offered-Graham \& Co. on April 10 offered 475,000 shares of common stock at par ( $\$ 1$ per share) as a speculation. This is subject to shares of common stock in 1949 to purchase 950 shares of common stock within a period of 30 days after April 2. PROCEEDS-The n,
and working capital.
BUSINESS - Corporation, incorporated in Pennsylvania on July 12,
1949, was organized for the purpose of manufacturing and selling Diesel engines and appliances to increase the efficiency of such en
gines and appliances to convert other engines into Diesel engines. Capitalization giving effect to present financing Common stock
$-\mathbf{V} .175$, p. 318 par $\$ 1$ ) $\quad \begin{array}{r}\text { Authorized }\end{array} \begin{gathered}\text { Outstanding } \\ \mathbf{2 , 5 0 0 , 0 0 0} \text { shs. }\end{gathered}$
Eastern Stainless Steel Corp.-Filing With SEC-
A.O00. shares of common stock (par $\$ 5$ ) to be offered at the market (approximately $\$ 15$ per share) through Hornblower \& $\$$ Weeks for
the account of J. M. Curley.-V. 174, p. 1596.

El Paso Electric Co.-To Issue Notes-
This company on April 4 filed an application with the Federal
Power Commission requesting authority to issue up to $\$ 2,500,000$ in The company
The company said that the notes would be issued for periods of than manths from the date of original issue or renewal
and that the maturity dat and that the maturity dates would be no o later than Dec. 31,1953 ,
The interest rate would not be more than $1 / 4 \%$ over the prime rat in effect at the time
Proceeds of the issuance would be applied to the company's con-
struction program pending a permanent financing program planned Electric Bond \& Share Co.-Hearing on Plan-
The SEC has scheduled for hearing on May 6. 1952 the plan flled
by this company for the disposition of The Washington Water Power Co. common stock to be received by it under the distribution plan filed
by American Power \& Light Co. Bond and Share owns 183,050 $17.8 \%$,
shares of American commen, and under the American plan will by American Power \& Light Co. Bond and Share owns
shares of American commen, and under the Ameri
receive a like number of shares of Washington stock,
Under the Bond and Share plan, that company proposes to dis-
tribute as a dividend to its stockholders that number of shares of Washington common, the market value of which at the time of such
distribution to Bond and Share's stockholders will be approximately
equal to its earnings for the six months' period within which the equal to its earnings for the six months' period within which the
distribution is made. Any remaining shares would be sold in such
manner as the Commission may permit. V ,

## Federal Electric Products Co., Newark, N. J.-Files-

 The company on April 10 filed a letter of notification with the SECcovering 35,000 shares of class A common stock (par $\$ 1$ ) to be offered
to employees at $\$ 8$ per share.- V . 167 , p. 2132 .

Firestone Tire $\&$ Rubber Co. ( $\&$ Subs.)-Earnings-

 sidiaries which cannot now be remitted. $\ddagger$ After providing $\$ 3,330,000$ NOTE-Provision has been made for United States and foreign
ncome and excess profits taxes of $\$ 14,700,000$ in the 1952 period as Income and excess profits taxes of $\$ 14,700,000$ in the
compared with $\$ 12,200,000$ last year.-V. $175 ;$ p. 1480 .
Foremost Dairies, Inc.-Sales and Earnings HigherPreferred Stock Authorized-New Director ElectedPaul E. Reinhold, President, on April 14 stated that indicated sales
and earnings for the first quarter of 1952, estimated on a pro form and earnings for the first quarter of 1952, estimated on a pro forma
basis that includes recent acquisitions, are running considerably ahead
of the comparable 1951 period. Gross sales for the three-month ahe of the comparable 1951 period. Gross sales for the three-month period,
Mr. Reinhold said, will be in the neighborhood of $\$ 16,000,000$, compared with $\$ 11,873,868$ for the 1951 quarter. On that basis income befor with $\$ 1,873,868$ for the 1951 quarter. On that basis income before
taxes will be about $\$ 1,200,000$, against $\$ 531,918$, and net income after all taxes, including excess profits taxes, should be around $\$ 520,000$
against $\$ 291,443$ in the 1951 quarter, equal to 57 cents per share of
common stock, The stockholders authorized the directors to issue $\$ 2,000,000$ in new
$41 / 2 \%$ preferred stock, said stock to be used solely as part of the purchase price of new acquisitions to be made in line with the Foremost
expansion program. The stock will not be offered to the public. Stockholders also voted to increase the number of directors and
elected Donald McGaffey, a former International Dairy Supply $\mathbf{C o}$. elected Donald McGaffey, a former Inte
official, to the board--V. ${ }^{175, ~ p . ~} 810$.

Founders Mutual Fund, Denver, Colo.-Registers With Securities and Exchange Commission-
This Fund on April 15 filed a registration statement with the SEC
covering 3,500 systematic payment plan certificates, 200 fully-paid covering 3,500 systematic payment plan certificates, 200 fully-paid
accumulative plan certificates, and 200 fully-paid income plan cer

Gamble-Skogmo, Inc.-March Sales Off-

General Telephone Corp. - Removal of Financing Restrictions Approved
The stockholders on April 16 approved all four proposals made by
the management, the most important of which concerned the eliminathe of certain restrictions in the certificiate of incorporation with
trespect to incurring debt and the authorization of new rege stockholders' approval of the proposization of new stock. In seek-
inanagement chted the
recent phenomenal growth of General Telephone system which recent phenomenal growth of General Telephone System which has
required the utmost flexibility in obtaining new capital.- V . 175,
p. 1539.

General Tire \& Rubber Co.-Notes Placed PrivatelyThis company, according to an announcement made on to place privately with, cortain iristitutional investors an issue of $\$ 10,000,00033 / 4 \%$ promissory notes due Jan. 15, 1972.
The proceeds are to be used to increase working capital in con-
nection with the expanding operations of the company.-V. 175, p. 1539.
Greater Weeklies Associates, Inc., N. Y,-Files With Securities and Exchange Commission-
The corporation on April 11 filed a letter of notification with the
SEC covering 16,305 shares of common stock (par one cent) and 3,261 shares of $5 \%$ preferred stock (par $\$ 20$ to to bs ofiered to members only in units of one preferred and five common shares at $\$ 25$ per unit
without underwriting. The proceeds are to be used for work capital

## Group Securities, Inc.-Asset Value Increased- <br> As of March 31- Total net assets.... <br> $\begin{array}{ll}\mathbf{3 , 4 3 0 , 6 7 8} & \mathbf{1 9 5 2} \\ \mathbf{3 9}, 508,855\end{array}$

Gustin-Bacon Manufacturing Co.-Common Stock Of fering - The first public offering of securities of this company, a leading manufacturer of glass fiber products, ass made on April 18 by Morgan Stan shares of com mon stock 209,540 shares are being immediately offered to the pub lic by the underwriters. The balance of such shares are subject to subscription at $\$ 21.50$ per share by holders of the company's common stock.
BUSINESS-Company, organized in 1903, is engaged in the manufac-
ture and fabrication of glass fiber insulation products. It pioneered and is a leader in the development fabrication and sale. of pioneered fine dimensional glass fiber insulation products in flexible, continuous
roll form. These products, marketed under the trade-names of Ultrathe and Untranine, are used for heat or sound insulation on railroad
cars, trucks, trailers, automobiles, aircrafts, and ships, and in th
building and other industries. The company, also produces a plastic building and other industries. The company, also pronuces a plastic
bandy orgitic mat used for heat and sound insulation princiare in Kansas City. The company also has an established pline of
railroad and industrial mechanical products.- V . 175 , p. 1480 .
(M. A.) Hanna Co. (\& Subs.)-Earnings-


Net illoume after all charges (except
following deductions)
 and development
Taxes on incone

Net profit
Cond ovivend paid during period
Connon divs. paid during period
Conmon divs. patid during period_-.
Prd. shares outstanding- .atto-
Earings per pta. share outstanding
at ead of period.
at end of period share outstanding
Common shares outstanding at end
Common shares outstanding at en
or eriod
Eartings per common share.....

Hi-Carbon \& Chemical Co., Tacoma, Wash.-Files-


## Howard Stores Corp.-March Sales Off-


Hubinger Co., Keokuk, Ia.-Earnings Higher-
Th tee Months Ended March 31-
Net sues
Earned before Federal tax provision
Earned before Federal tax provision----------
Provision for Federal taxes
Earsed arter taxe
Earned oper share af
-V. 174 , p. 1997 .

| S4,042,807 | 1951, |
| :--- | :--- |
| $84,548,497$ |  |

. 174, p. 149?. after taxes
Minois Bell Telephone Co.-Earnings-




Hllinois Central RR. - Equipment Trust Certificates April 16 offered, $\$ 4,950,000$ Co., Inc., and associates on April 16 offered $\$ 4,950,00023 / 4 \%$ equipment trust certificates, series 35, to mature semi-annually Nov. 1,1952 , to Nay 1,1967 , inclusive, at prices to yield from $1.95 \%$ to $3.00 \%$, according to maturity. Issued under the Philaappioval of the Interstate Commerce Commission. The bankers were awarded the issue on April 15 on their
bid of 99.043 bid of 99.043 .

Tri. certificates are secured by the following rairond equipment
estimated to cost \$6F.631,995: 8 diesel passenger
road switching


Indianapolis Power \& Light Co.-Offering of StockMention was made in our issue of April 14 of the offering to common stockholders of record April 10 of 196,580 share. A group headed jointly by Lehman Brothers, Goldman, Sachs \& Co. and The First Boston Corp. is underwriting the offering which expires on April 24.
Further details follow: Further details follow

## 



 100,000 shs.
39.00) shs.
430,000 shs.


 of the company's $2 \%$ notes. The notes due on Aprill 1,1952 , have
been paid. Co. Inued under a mortgage, dated Feb. 1, 1949, from Electric Building
at $t$.e. rate on issuance oompany evidencing a loan bearing jnterest of capital stock, consistizg of 2 have outstanding $2,250,000$ shares

 stocs, 39,000 shares as $4.20 /$ cumulative preferree
30.000 shares as "4.60
for cumulative preferred stock."
fio April 1, 1952, the company issued and sold, at private. sale,
sto to titutional investors, 30,000 shares of $4.60 \%$ cumulative preferred
stock


 pursiant to the company's offer to stockhockers:

 $\xrightarrow{\text { Co., Inc. }}$ Nexton Toll

Industrial Rayon Corp. (\& Subs.)-Earnings-
 Net income
Net income per common share (based on 1.
$\$ 2,076,905$
$\$ 2,096,048$ 757,978 shares
Total depreciation and amortization of plant


International $\mathbf{C t i l i t i e s}$ Corp.-Preferred Stock Offered -A new issue of 250,000 shares of $\$ 1.40$ cumulative convertible preferred stock ( $\$ 25$ par value) was publicly offered on April 17. Of the total of 250,000 shares, 154,000 are being offered in the United States by a syndicate headed by Butcher \& Sherrerd at $\$ 31.50^{\prime}$ (U. S.) per Canadian underwriters in Canada. The offering was oversubscribed and the books closed


 In addition to Butcher \& Sherrerd. the United States underwriters
include: Drexel \& Co.i Eastman, Dillon \& Co.; Equitable Securities
 PRocEEDS-Net proceds from the sale of the preferred stock will
provide addititonal working capital to International Utilities which will be available for the new construction and expansion requirement
of its subsidiaries and participation in pipeline projects in Canada


Jessop Steel Co.-Earnings Show Gain-

> Year Ended Dec. 31-

| Sales and other income |
| :--- |
| Earnings porn |


Net earnings
Eannings mer share
-V 174,
(O. D.) Keep Associates, Inc., Los Angeles, Cal.-Files The corporation on April 7 . filed a detter of notification with the
SEC covering 13,382 shares of pretreed stock and 6,791 shares of
common stock to be oftered at pret ommon stock to be offered at par 85 per share), without under-
writing. The proceeds are to be used for working capital.-V. 171,
p. 950 .

Kirk Mines, Inc., Denver, Celo.-Files With SEC-
The ourporation on April 8 filed a leter of notification with the
SEC covering 7 shares of non-oviting preerred stok par 850 , to
be offered to ibe offered to Kirk Uranium Corp, in payment of balance due oit
$\$ 33,000$ on lease and option from Marjorie Carton, trustee under will
of $J$. W. Smith, deceased. There will be no underwriting

## Manufacturers Light \& Heat Co.-Expansion-

The Federal Power Commission has authorized the purchase by this
company of nearry 136 miles. of -natural gas transmission lines and ginia, from United Fuel Gas Co. Co. . . .
The commission at the same time authorized the purchase by United

 The fracilities to be.purchased by Manufacturers have been used
by United primariy to transport gas to Manufacturers and United
States steel Co. Now Manufacturers instead of United will serve
Ste stel
 Were built by United and the costs borte from the steel company


McDonnell Aircraft Corp. - Webb Elected to BoardJames. W. Webb, former Under Secretary of State and a former Vice-
President of sperry Gyroscope co., has been elected a director,
$\underset{\text { See Mexico Tramways }}{\text { Mex }}$ Cow below.-V., 174, p. Acquisition-
Mexico Tramways Co--Proposed Liquidation, etc, A special general meeting of the shareholders will be held on April 29
1952, to authorize the implementation of (a) an arrangement which has been reached by the company and its wholly owned subsidiarie
The Mexico Electric Tramways. Ltol, and Compania de Ferrocarries
del del Distrito Feederal de Mexico, s. A. . With the Tram ways Aderninistration
of the Federal District for the settement. and termination
compantes
 purchase of certain properties which, under the arrangement referred
to in aia abote, are to remain the propert of the companies. Tramwaps Co. and de two subsidiaries referred to above. Prior to
the intervention by the Mexican the intervention by the Mexican Government th 1945 all such prop-
erties were operated by Mexico Tramways Co., those of the subsidiaries
und under. ease arieements. The events leading up to the taking over
of the comparies properties and business in 1945 and developments
subseaunt the.et wer subsequent the:eto were fully related in the company's annual report
for tor then the tast year for which thas than possible to prepare finan-
cial statements) and tn subsequent satement in the
 the President of the Repubtic had dissued are resolution decelaring the
companies' concessions cancelled and their properties forfeited. The companess have tancen every available legal recourse in
to protect their interests and obtaiued din the district courts favourable decisions against the cancellation of their concessions and the searable
of their proper
surties. The Government appealed these decisions to the of thicir properties. The Government appealed
Supreme
The prourt whose judgment is still pending.
The proposed arrangement may be senmangizized as follows:-
it The company and its subsidiaries agree eve with
legal proceedings. pesos Mexican conrrency, being madide wip of ai) the recive $13,975,000.00$ current rate of cirrence, being made pesos of the the tollar. of $\$ 1,500$.000.00 equivalent, at the
S. currenc and (b) the sum of $1,000,000.00$ pesos for the storese and cash in hand

 (3) The payment of said amounts and interest on. sald bonds will
be free of Mex Mexian taxes in the hands of the companies.
(4) The Department of the Federal District will a ssume
the operation thereof before or after the taking over of such properties
in 1945 .

## 15 , Three properties not required for tramway purposes are to be returned to the companies.

 Offers have been received from L. M. Guibara, Sucesores, S. en C.a subsidiary of Mexican Light, to purchase the whole of the thre properties for a total price of $2,400,000.00$ pesos, payable on the same terms as to princtipal and interest as the bonds to be received
from the Department of the Federal District . (see above), Guibara from the Department of the Federal District (rsee above), Guibara
having the rimht to aceelerate the principal payments.
Before aniy distribation can the made to the shareholders the company must pay off its 5 \% non-cumulative income debenture stock foutstand
ing in the principal amount of $£ 181930$ and dischar ing in the principal amount of $f 181,930$ ) and discharge, or provide for
other liabilities. inclucing legal and other expenses in connection with thee carrying out of the proposals and the winding up of the com-
panies.-V. 162 , p. 12.

Michigan Consolidated Gas Co.-Definitive BondsDefinitive first mortgage bonds, $31 / 2 \%$ series, due 1976, are now availabe for delivery in exchange for outstanding temporary bonds
of that series at the City Bank Farmers Trust Co., New York, N. 区.

National Container Corp.-Sales Show ImprovementThe stockhoiders on April 14 were told that the corporation's con-
tainer bustness thus fari in April has shown a decided pick-up over
 Samuel Kipnis, President, said that the downward curve in the
company's business anpeared to have flatened out during the first quarter, when box sales mea
over the proceding quarter
Compared with a year ago when the rush demand inspired by
 would be with 1950 's first quarter in which unit production was
approximately the same as tn the first quarter of 1952 and profits
were Box prices, too, have become more stabilized in recent weeks,
although there is still some irregularity in certain sections of the The company's net profits for the first quarter this year, after
tax adjustments, were estimated by Mr. Kipnis at about 35 cents

National Shares Corp.-Asset Value Up-


## National Vulcanized Fibre Co.-Debentures Called-

The company is notifying holders of jts 15 -year $41 / 1 / \%$ sinking fund
debentures due Oct. 1,1960 that all of these debencures outstanding


Natural Resources of Canada Fund, Inc. - Registers With Securities and Exchange Commission--
This corporation, organized Oct. 22, 1951, im Delaware as "A Mutual



Nevada Tungsten Corp., Mina, Nev.-Files With SEC The corporation on April 7 filed a letter of notification with the
SEC covering $1,500,000$ shares of common stock (par one cent) to be SEC covering 1,500,000 shares. of common stock (par one cent, to be
offered at the market capprimately 10 cent per share, without
underwriting. The proceeas are to be used for purchase of machinery underwriting. The proceeds are to be
and working capital.-V. 173 , p. 568

## New England Electric System-Bids for Stock-

 The company will up to noon (EDT) on May 7 at 44 Stuart St.,Boston. Mass... receive bids for the purchase from it of such of the
 to the proposed offer to shareholders. The bids are to specify the
price per share to be paid to the company for such shates and the
compensation to be paid by the company to the underwriters. Hearing on Loans-
The following subsidiaries of this system applied to the SEC for
 1952, to request a hearing thereon: Arlington Gas Light Co., \$2,000,000;
Central Massachusetts Gas Co., 8800.000 ; Gloucester Gas Light ${ }^{2}$.,
 usett Gas Co., 86000000 .


New Jersey Bell Telephone Co--Registers With SECThe company on April 1 filed a registration statement with the
SEC coverting $\$ 20.000 .000$ of 32 -year debentures, due May 1, 1984, to be offered for public sale at competitive bidding. Net proceeds of the
financing are to be applied toward repayment of advances from American Teelephone \& Telegraph Co. (parent, expected to approxi-
mate $\$ 25,700,000$ at the time the proceeds are recelved.-V. 172, p. 1493.

## New York Airways, Inc.-Transfer Agent- <br> The Chase National Bank has been appointed transfer agent of the capital stock, $\$ 1$ par value.

New York Water Service Corp. (\& Subs.)-Earnings

Federal
Other income -
Income deductions
Income deauctions
Net income
Net income ---
Based on 372,256 shares outstanding.-V. 174, p. 547.

## North American Car Cerp.-New Directors-

## Chicano v. Van Camp, vice-President of the First Securities Co. of



North American Co.-To File Plan to Distribute to Its Stockholders Its Holdings of Union Electric StockA plan for this company under the provisions of the Public Utility
Holding Company Aot of 1935 has been approved by the directors of this company and Union Electric Co. of Missouri. In this connection
The North American Co. alos announce that its board had approved an arrangement ior the settlement of the proceedings relating
to the plan of liquidation of North American Utility Securities corp.
It was expected that the Nouth an and
 as posssible thereafter.
as . W. McAfee. President of the company and also of Union Elctrte
Jo. of Misouri, said that the purpose which the plan is designed
to

Union company in a strong financial position so that it can take full aivantage of the iarse growth possidilities in in so sesrvice anea.
He pointed out that the regular business of the company is He pointed out that the regular business of the company is growing
rapidy is expecte to approximatel doube in voium in the
coming decade. In addition, large defense projects are being considered The North American plan is aneab
nd upon such approv pal will result in to the approval by the SEC,
(1) The distribution of all of the Union Electric common stock, 10 par value, to North American stockholders over a two year period, Shares of North American in each of one the two years. wnith for each in ten


 hereatree its board of director will fix a dividend based on its To The transfer or the remaining assets or the cash proceeds thereof
to Union, whieh will aiso asssme any remaining liabilities, Thereatter
The Northen North American has made, a compromise arrangement connection of the whicm was sormed to represent the holders of 90,397 shares
of
thek of North American Utthity Securities Corp. held
 if approve
of che
p. 1300 .

North State Telephone Co.-Notes Placed PrivatelyThe company, it was announced on April 16, has placed privately with institutional investors an issue of $\$ 750,000$ of $3.55 \%$ sinking fund notes due April 1, 1977 through Kidder, Peabody \& Co

Northern Natural Gas Co.-New Contract-
See Permian Basin pipeline Co. below.-v. 175, p. 1333.
(J. C.) Penney Co., Inc.-March Sales Lower-


Pennsylvania Citrus Groves, Inc. (Pa.)-Stock OfferPittsburgh, Pa., on April 12 announced that its ekers, offering of 149,800 shares of common capital stock of Pennsylvania Citrus Groves, Inc., has been sold at a price of $\$ 2$ per share
The offering raised $\$ 299,600$ in new capital for the purchase and
development of citrus iand in the Indian River section of Florida, seven
mites from miles from Fort Pierce.
This corporation was

Permian Basin Pipeline Co.-Plans New SystemThis company, a new corporation with offices in Chicago, III., has a 384-mile pipe eline system to toranmport nat for a authority to construct
Basin area of the pert Texas and eastern New Mexico to points of deBasin area of west Texas and
livery in the panhande anea
interstate pipeline companies.
The pipeline system, estimated to cost $858,180,000$, would originate
in Upton County Texas, extend northerly for about 34 miles, and

 with faciilites of Northern Natural 'Gas Co., of Omaha, Nebr., in
Carson Count, Tex.
The proposed project would have a designed capacity of
 currently negotiating with respect to the sale of ampany to said iorthern
fnd others. whose gas supply originates in the Panhandle and Hugoton
 under which the latter company has an ontion to purchase all, or
first 100 millin cubic feet, of ihe intial
option to purchachase all or or any part of the additional a capacitinu as ing it becomes availabie.
Permian plans to obtain its gas supply from two primary sources the Spraberry area of west Texas and from gas reserves. Sources in
Lea County, N. M. The gas from the Spraberry area is residue eas obtained Irom natural gasoline plants and would be purchased from
Phillips Petroleum Co: Tre


Potomac Light \& Power Co.-Proposed AcquisitionThe meder In Power commission on Aprit 4 was asked to authorize
the merger into this company of the electric unility properties, located Both companies are wholly owned subsidiaries of Potomac Edison Co.
 and retirement, 1.500 shares of the altern company,s sio par var value
preferred stock and 27,101 shares of its $\$ 100$ par value common stock.

Pressed Steel Car Co., Inc.-Stock IncreasedThe stockholders on April 17 approved a plan to increase the
authorized number of shares of common stock from $1,280,000$ to John I Shyder, J. President, stated the odditional shares would
be used to "stabilze and ultimately increase the company's earnings be used to "stabilize and ultimately increase the company's earnin
by extending the corporation's products diversification program. "Over the post several years," he added, "the corporation has


New Unicel Car Plans Proceeding-
John I. Snyder, Jr., President, on April 14 announced that the
ompany was proceeding with plans to prove its new steel-saving
 potential
railroads.
He said the plans were being developed as a result of receipt of
word
irom the General Commitee of the Mechanical Division of the ssocitaion of America Rallroads which, at a recent meeting in change service, except in the event of a national emergency which
would restrict steel in freeight car building. because matintenance The company will continue its development work in applying the Snyder saide, adding: 'To date, we have made Unicel truck-traillers, shipping containers and houses which have the advantages of com-
petitive price, , ifhter weight, and greater strength-as well as saving
criticaly-neded sted.


Rainbow Oil, Ltd.-Registers With SEC-


Ralston \& Purina Co.-Debentures Offered-Kidder Peabody \& Co. and Goldman, Sachs \& Co. jointly headed an investment group which on April 17 offered $\$ 15,000$, at 100.43 and accrued interest to yield $3.10 \%$ to maturity. The debentures are entitited to a sinking fund sufficient to retire
$\$ 400,000$ principal amount annually 1958 through 1972 and s1, 000,000 annually 1973 through 1976.
PROCEEDS-Proceeds from the sale of the debentures will be availl
able for general corporate purposes, including the carrying of increased inventories and receivabless resulting from the rerronth of the
 finance seasonal irventory commitments. The principal capital addi-
tions now plannea by the company, construction of which is expected tions now planned iby the company, construction of whith is expected
to be started diuring the current fiscal year, are new feed ppants at
Spokane, Wash., and shreveport, La and a new soybean solvent
 EARNINGS-The company's net sales for the year ended sept. 30,
1951, mounted to s $342,602,252$ and net income after tores or $\$ 9,284,794$.
 Ry-Krisp and
and Rice Chex


Rath Packing Co.-Notes Placed Privately-The com pany, it was announced on April 16, has placed privately with institutional investors an issue of $\$ 3,500,00031 / 2 \%$ promíssory notes due March 15, 1977. Kidder, Peabody Co. arranged this financing.
The proceeds will be used to reduce bank loans and for working
capital. - V. 171, p. 195.
Resources of Canada Investment Fund, Ltd. (Canada) -Files Petition to Register as Investment FirmThis corporation, organized in Canada in March, 1950, for the pur-
pose of carrying on business as an investment company investing
primarily in securities issued by Canadian issuers primarily in securities issued by Canadian issuers, has filed an appli-
cation with the SEC for an order permitting it to register as investment company under the Investment Company Act of 1940, and tered company. For the commission to to issue sutes as such a order, it must
find that it is both legally and practically feasible effectively to enforc the provisions of the Act against such company and that the issu-
ance of such an order is otherwise consistent with the public interest ance of such an order is otherwise consistent with the public interest
and the protection of investors. A hearing for the purpose of taking
evidence upon the application is sheduled for May 1, 1952. In addition, it is proposed: (1) to enter into an investment advisory
contract with savard, Hodgson \& Co., Inc., and an underwriting contract with Recan Securities Distributors Ltd,, both Canadian corpo-
rations, which conform to applicable requirements reputable underwriter to serve as exclusive agent, of to appoint a
underwriter with respect to shares offered for sale in the United underwriter with respect to shares offered for sale in the United
States; (3) to appoint the Bank of Montreal and the Bank of Montreal
Trust Co. as co-custodians of the securities and cash. of National
under an agrement which will assets having a cash value at least equal to the net asset value of
shares held by persons resident in the United States, be held in
the United States by the Bank of Montreal Trust Co.: and (4) that Resources, its investment adviser and principal underwriter, and

1. Ernest, Savard, Vice-President, appoint the Bank of Montreal Trust process directed to said persons and issued in any action, investipany Act or the Securities Act. (and that similar powvers of attorney
pe filed by each director and officer now or hereafter elected or
appointed)

Rochdale Cooperative Services, Inc., Washington, D. C. -Files With Securities and Exchange CommissionThe corporation on April 7 filed a tetter of notification with the
SEEC covering 20.000 shares of common stock ino par to be offered
at $\$ 1.51$ per share, without underwriting. The proceeds are to be at $\$ 1.51$ per share, witho
used for working capitai,

St. Regis Paper Co.-Sales and Earnings OffPeriod End. Mar. 31- 1952-3 Mos.-1951 1952-12 Mos.-1951


ever, that results for the full year will prove quite satisfactory, pointing
out that while inventories were reduced by customers, end use of the out that while inventories were reduced by customers, end use of the
company's products continues high and prices remain 1irm. In considering first quarter results, he added, consideration should
be sivent to the fact that production of the Oswego kraft paper mill
 more than replace that toen eage, pensacola paper machine, whtch will
the end of the cuarter come into procuction bince




Servel, Inc.-To Make New Unit-
The first all-year home eir conditioner using oil as the fuet wind
be put into production by this corporation in early


Service Pipe Line Co.-Debentures Offered-Morgan compey \& Co. headed a nationwide underwriting group lic sale on April $16 \$ 90,000,000$ new 30 -year $320 \%$ pubing fund debentures, due April 1,1982 , at $100 \%$, plus accrued interest.
The company will make annual sinking fund payments on Oct. 1,
 redeem an additional $\$ 3,400,000$. At the option of the company the debentures may be redeersed
at $10 \% \%$ to and including April 1 , 1957 and thereafter at pzices PROCEEDS-Out of the proceeds of the sale this company, a prior to June $1,1952 \$ 46,000,000$ principal amount of $2 \%$ notes
payable to banks and use the balance with other cash funds to the extent necessary for its expansion program,
ditures and for additional working capital.
EARNINGS-For 1951 the company reported operating revenues of
$\$ 55,359,831$, income before interest on long-term debt and taxes on $\$ 55,359,831$, income before interest on long-term debt and taxes on
ncome of $\$ 23,811,767$ and net income of $\$ 10,318,175$. UNDERWRITERS-The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them
severally, in the respective amounts set forth below, an aggregate of
$\$ 90,000,000$ principal amount of debentures: Morgan Stanley \& Co.- $\$ 7,000$,

$$
\begin{gathered}
\text { Ame } \\
\text { Ame } \\
\text { Ame } \\
\text { In } \\
\text { And }
\end{gathered}
$$


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## Far Fer The Fir Fir F Fu G G G

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 Princtpal projects include expansion of the system. moving oil from
the producing. areas of Texas and New Mexico to refineries served

 sary pipeline outlet from the fields. Induding. service to a new refinery
to be constructed by Standard on Company of Indiana in North Dekota.
Capitalization giving effect to present financing



Shoe Corp. of America (\& Subs.) -Sales Off-
 - vale 175, p. 1226 .
(Alexander) Smith, Inc.-Invades New Market-
William F. C. Ewing. President, on Aprif 14 announced that the
company has bezun commerclal production of an entirely new product
 pading and insulation. Initielly. however, the company is concen:
trating on the production of telled materials used in the overstuffing
The corporation has secured exciusive rights to use the machine
whlich produces Ar Felt, and if working with the manufacturer on
further develoment of the machine. It was indicated that current orders are more than adequate to
utilize full the company's present factivies for the production of
Air Felt.-V. 173 ,

## Sonic Research Co., Boston, Mass.-Files-

The corporation on Aprill 8 filed a letter of notification with the
EEC covering 5,000 shares of common stock (no par) to be offered

Sonoco Products Co., Hartsville, S. C.-Registers With Securities and Exchange Commission-
The company on April 15 fice ar aresistration statement with the
$\dot{\text { SEC corring } 150,000}$ shares of its s5 par common stock, to be offered
for subserition by stockho

 Net proceeds will be used for working capital required by reason
of increased sales, and increases in inventories and accounts receiv-



South Carolina Electric \& Gas Co.-Stock OfferingThe company is offering to holders of its outstanding ditional shares of its common stock (par $\$ 4.50$ ) at $\$ 9.621 / 2$ per share on the basis of one share for each five shares
held of record April 15. The subscription offer will expire at 3 p.m. (EDT) on May 1, 1952, and is being underwritten by an investment group headed by Kidder, Peabody \& Co.
The Guaranty Trust Co. of New York has been appointed agent to
accept subscriptions to common stock in exchange for subscription accepe subscriptions to common stock in exchange for subscription
warrants. The bank has allo been apponted agent to issue, spit,
sroup and transter subscription werrants for this common stock. Holders of warrants evidencing a number of rights in excess of
Iive but not divisible by five are given the additional privilege of subseribing for one more tull share than entitled to under the basic
subseription rititht the extesss rights being acoroded the same treatment
Bs five rights.
Holders of warrante
 ${ }^{\text {is }}$ PROCEEDS--Proceeds from the sile of date.
ProceEDS-Proceds from the sale of the additional stock will be be
adied to the genearal funds of the company and will be used in part to
 Ruswes
EUSINESS-Company is a public utility operating in the central,
southern and southwestern section of South Carolina. The largest
cities served are Charleston and Columbio Total




[^2]

UNDERWRTTERS The names of the several underwitters and the respective percenages of the unsubscribed shares of additional common
stock which they have severally agred to purchase are as follows:
 -v. 175, p. 1483.
South Central Fire \& Casualty Insurance Co., Stark ville, Miss. - Files With Securities and Exchange Com. The company on April 10 filed a I letter of notification with the SEC
covering 2,500 shares of common stock to be offered at $\$ 100$ per share, covering 2,500 shares of common stock to or offered at $\$ 100$ per share,
without
talization of the compriting.

Southern Bell Telephone \& Telegraph Co.-Earnings-
 Operating expenses ----
Feteral income taxes

Other | Other operating taxes_- | $2,376,319$ | $2,051,536$ | $4,730,354$ | $4,143,719$ |
| :--- | :--- | :--- | :--- | :--- | :--- |



Southern California Edison Co.-Stock Offered-The First Boston Corp. and Harris, Hall \& Co. (Inc.) jointly 16 offered publicly 800,000 shares of $\$ 25$ par on April stock at $\$ 34$ per share.
PROCEEDS-The net proceeds will be used to finance the company's continuing construction program, including the ree the coment of
$\$ 8,000,000$ of bank loans previously issued for construction purposes. CONSTRUCTION PROGRAM-The company expects to spend about
S139,462,000 on expansion during $1952-53$ on top of the $\$ 344,160,000$ spent during on expansion during $1956-53$ on top of the $\$ 344,160,000$
completion of andief item in the present program is the initially to have two $125,000 \mathrm{kw}$. generators. Also in the construction
budget is about $\$ 20,000,000$ to begin work on additional stean budget is about $\$ 20000,000$ to begin work on additional steam gen-
erating capacity, plus other funds for engineering a new storage
reservoir in Vermilion Valley and a new hydroelictic


BUSINESS-The company supplies electrictity in Central and South ern Californa in a territory embracing 78 Incorporated cities and
more than 150 uniteor
Santa Monica, Sannta Barated commutites, including Long Beach DIVIDENDS, Santa Barbara and Beverely Hills.
DIVIDENDS-Dividends have been paid on the common stock in
every year since the compan's founding in 1909, and are currently
at the annual rate of $\$ 2$ per share EARNINGS-For 1951 operating revenues were $\$ 117,937,584$ and
net income was $\$ 19,615,182$, undowns
UNDERWRITERS-The
representatives, The Firwriters
noston Corp representatives, The First Boston Corp., and Harriss, Hall \& Co. (Inc.),
have severaly agreed to purchase from the company the respective
numbers of shares or new common stock set forth The First Boston Corp... Shares

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## 

 pbell \& R Robbins, Inc.incy Cass
ntral Re
rk, Central Republic Co. (Inc.)
Clark, Dodge \& Co..-In
Coflin Burr, In.... Ha
Flo
A.
 G. Becker \& Co. Inc....
Inc.
Inam, Walter \& Hurry, ne. Rollins \& Co Inc.
nkenship, Gould \& Blahowell, Weedon
enry Dahberg
avies \& Co...
avis, Skaggs \&
empsey-Tegeler
ouglass \& Co... Dexel \& Co--........
rancis I. duPont \& Co.
astman, Dillon \& Co.... The California Co.-- Clevel
First of Michigan Corp.
Fu
G1
$-\quad$ G



## Southern Canada Power Co., Ltd.-EarningsGeriod End. March 31- Exps earnings <br> Taxes -and <br> Surplus -17 <br> \$1,158

Springfield City Water Co.-Stocks Offered-Moody Investment Co. on April 1 offered, to residents of Misferred stock at par ( $\$ 100$ per share) and 10,000 shares of common stock (no par) at $\$ 13.50$ per share.
The net proceeds will be used to reduce debt and for capital
improvements.-V. 175, p. 1483 .

## Standard Factors Corp.-Debentures Placed Private-ly-On April 1 the company sold $\$ 100,000$ of non-interest bearing subordinated debentures due May 1, 1953 to a private investor. <br> Files With Securities and Exchange CommissionThe company/ on April 11 filed a letter of notification with the SEC covering $\$ 250,000$ of $5 \%$ subordinated debentures due Dec. 31 , 1957, and 10,000 shares of common stock (par $\$ 1$ ) to be offered initially to stockholders at $95 \%$ of principal amount ior the debentures and $\$ 3.50$ per share for the stock: The proceeds are to be used for working capital. No underwriting is involved.-V. 173, p. 1483.

Stylon Corp., Milford, Mass.-Files With SEC The corporation on April 9 filed a letter of notification with the
SEC covering 275,000 shares of common stock to be offered at par (\$1. per share) through Gearhart, Kinnard \& Otis, Inc., New York,
and Sheehan, McCoy $\&$ Willard, Boston, Mass. The proceeds are to
be used for working capital and general corporate purposes.


## Net income per -V .175, p. 322.

Swartwout Co., Cleveland, O.-Stock to EmployeesThe 6,500 shares of class A stock (par $\$ 1$ ), which was covered by letter of notification filed with SEC on March 31 , is to be offered to
employees at $\$ 13.99$ per share, and the proceeds used to purchase equipment and for general corporate purposes.-V. 175, p. 1544.
Transgulf Corp., Houston, Tex.-Files With SEC-
The corporation on April 10 filed a letter of notification with the
SEC covering. 23,000 shares of capital stock (par 10 cents) to be
offered at $\$ 1$ per share, without underwriting. The proceeds are to
be used for working capital.
Tennessee Production Co.-Stock Offering-Stone \& Webster Securities Corp. and White, Weld \& Co. jointly headed an investment group which on Aprick (par $\$ 5$ )
to the public $1,250,000$ shares of common stock to the public per share.
PROCEEDS- Proceeds to the company from the sale of common
stock will be used to repay bank loans and the balance will be added stock will be used to repay bank loans and the balance will be added
to the general funds of the company. The general funds, and funds
from operations, will be used in the exploration and development of from operations, will be used in the exploration and development of
the company's oil and natural gas properties and may be used for the
acquisition and development of additional properties. BUSINESS-This company, a subsidiary of Tennessee Gas Trans-
mission Co., since 193 has been principally engaged in the acquisition
of producing oil and gas properties and in the production of, and of producing ofl and gas properties and in the production of, and
exploration for, oll and gas in the Texas Bulf Coast area. The comtail marketing.
In December, 1951, the company purchased interests in oil and gas
producing properties in Arkansas, Mississipp and Texas, which was
followed by the acquisition in January of this year of the outstanding collowed by che acquisition inpanuary of this year of the outstanding
common stock of York Harper, Inc., owner of substantial oil produc-CAPITALIZATION-proding proper in Texas and New Mexico. $\begin{array}{lr}\text { Authorized } & \begin{array}{c}\text { Outstanding } \\ 3,000,000 \text { shs. }\end{array} \\ 2,733,330 \text { shs. }\end{array}$ The company has adopted a restricted stock option plan for the
-Tanting of options to officers and certan other key personnel of the company under certain conditions designated by the borson of directors
for the purchase of an aggregate of 200,000 shares of common stock. (Continued on page 47)

## Stock Record «» New York Stock Exchange dally ramge of prices Yearly range of sale priges <br> WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

|  | Range Sinct |  | NEW STORKS STOCK EXCHANGE | 12 |  | Tuesday Apr， 15 | E PRICES Wednesday |  | ${ }^{\text {Friady }}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  | ， |
| \％ |  |  |  | ${ }^{5} 51 / 2{ }^{119}$ |  |  |  |  |  | $\bigcirc \overline{000}$ |
|  |  |  | ${ }_{\text {Aceme }}^{\text {Acteel }}$ Cos |  |  | －${ }_{3}^{274 \%}$ | ${ }^{27,6 / 9} 9$ |  |  |  |
|  | ${ }^{37}{ }^{3} /{ }^{\text {ma }}$ Ma | ${ }_{4214}^{43}$ Jan | ${ }_{\text {Adamm }}$－milils ${ }^{\text {a }}$ C | －388／9 | ${ }_{-38 \%} 36$ | －387\％ |  |  |  |  |
|  |  | ${ }_{29}^{63} 7_{6} \mathrm{App}$ |  | ${ }_{271 / 2}^{61}{ }^{61}$ |  |  |  | ${ }_{26}^{60}$ | ${ }_{27}^{601 / 2}$ |  |
|  |  | 50\％／2 |  |  | ${ }_{50}^{81 / 2}{ }^{83} 5^{83 / 4}$ |  |  | ${ }_{50}^{33 / 4}{ }^{819}$ | ． 50 | $\substack { 7,500 \\ \begin{subarray}{c}{110{ 7 , 5 0 0 \\ \begin{subarray} { c } { 1 1 0 } } \end{subarray}$ |
| 244，Nov．${ }^{\text {a }}$ | ${ }_{107}^{247 / 4 p}$ Ap | ${ }_{113}^{27 \%}{ }^{27 / 5} \mathrm{Je}$ |  |  |  | － 107 |  |  |  | 退．400 |
|  | ${ }^{139}{ }_{2 \%} \mathrm{~J} / \mathrm{Jan}$ | ${ }^{140}{ }^{314}$ Janar ${ }^{\text {Jan }}$ | Alabama \＆vicksburg Ry－－－－－100 |  | －10 | －10 |  |  |  |  |
|  |  | ${ }_{74}^{22 \% / 2}$ Jan | Aldens Inc common | ${ }_{711}^{21}{ }^{2}$ |  | ${ }_{-17}^{21 / 4}{ }^{21 / 31 / 4}$ |  | 273／4 $21 / 4.4$ |  | （inction |
|  | ${ }^{27 \%}$ | ${ }^{3} \mathbf{3}$ 3，Jan |  |  |  | ${ }^{27}$ |  | ${ }^{\text {chema }}$ | comy | $\stackrel{\text { i4，} 9000}{1200}$ |
| crer |  |  | s2．50 prorer conv preterited－ No |  | ${ }_{*}^{82}{ }^{8} 88$ |  |  | ${ }_{-73}^{88}$ |  |  |
|  | ${ }_{105}^{38 / 4.4 .4 p r}$ | ${ }_{10}^{46 \%}$ \％Jan | Aliehheny Luadum steel Corp－No par | ${ }_{\text {c }}^{105}$ | ${ }^{1059} 10{ }^{395 / 4}$ |  |  | － $100^{31 / 4} 10{ }^{39 / 4}$ |  | －900 |
| 911／July ${ }^{\text {che }}$ | ${ }_{88}{ }^{\text {\％}}$ |  | Alegheny \＆West Ry 6\％gtd |  |  |  |  |  |  |  |
|  |  |  |  |  | ${ }^{71,464}$ |  | comm |  |  | － 100 |
|  |  | ${ }_{30}{ }_{30}{ }^{2}$ | Alled Mills | － $397 / 1.395$ |  |  |  |  |  |  |
| ${ }^{\text {a }}$ | ${ }_{90 \%}{ }^{2} / 2$ | 933\％M | 4 $4 \%$ preerered |  |  | ${ }_{992}^{37 / 4}{ }_{98}^{3774}$ |  | ．$.^{36} 1 / 2$ |  | － 300 |
| ${ }^{40}$ ，Jun |  | ${ }_{107}^{537}{ }^{\text {J J }}$ | Alis－Chalmers Mf |  | ${ }^{48 \%}$ |  | cisk |  | ． $460^{1 / 2} 977^{47 / 9}$ | 25，000 |
|  | ． 36.4 | ${ }^{4}$ | Alpan Portiand |  |  |  |  |  |  | 3，100 |
|  | 101\％Apr | ${ }_{125} 924 / 2$ reb | Aluminum Co of America－－－No |  | $7891 / 2991 / 2$ 103 106 |  | － | ${ }^{7611_{6}} 1038$ | 1014／402\％／2 |  |
|  |  | $3^{3 / 6}$ |  |  |  |  |  |  |  | 009 |
| ${ }^{36}$ |  | －${ }^{313 \%}$ J Jaa |  | －${ }_{\text {3 }}^{3}$ |  | －3， |  |  |  | З300 |
|  |  |  | Amerad Arreutroeul Corpo－－No par |  |  |  |  |  |  |  |
| ${ }_{78}^{13 / 4} \begin{array}{lll}\text { Jan } \\ \text { Jan } \\ \text { 13 }\end{array}$ | ${ }_{6}$ Appr ${ }^{8}$ | an |  | ${ }^{1377^{3 / 2} / 1388}$ |  | 127／4 ${ }^{1277 / 4}$ |  |  |  | c．500 |
|  | 168 58 13 |  | American Bank Not $6 \%$ preferred |  |  |  |  |  |  | （100 |
|  |  |  | American bosen |  |  |  |  |  |  |  |
|  |  |  | Amer brake sho |  |  |  |  |  |  |  |
|  | ${ }_{1}^{10}$ | $\underset{\substack{123 / 4 \\ 6_{4} \mathrm{Jan} \\ \text { Jan }}}{ }$ | American broueacesting |  |  | cois |  |  |  | ¢， |
|  | $\underbrace{\substack{\text { chen }}}$ |  |  |  |  |  |  | $\stackrel{129}{177}$ |  |  |
|  | cen | ${ }_{3}^{35 \%}$ | American Crar ${ }^{\text {a }}$ | ${ }_{3}^{1793143}$ |  |  |  |  |  | 5，920 |
| （ex |  |  |  |  | 30\％／4 30 | 2993／3032 |  |  |  | 3，600 |
|  | ${ }_{12}^{423} \mathrm{~J}$ Jan |  |  | \％ 46 |  |  |  |  | －451／8 ${ }^{457 / 4} 17$ | （i，200 |
|  |  |  |  | ${ }^{231 / 4}{ }^{231 / 4} 931 / 4$ |  |  |  |  | －${ }_{\text {a }}$ | （is0 |
|  |  | ${ }_{20 \%}^{123 \% \%}$ Jan | American Cyanamad co com A－-100 | ${ }_{\text {H25 }}$ |  | Ita61／4 | ${ }_{.0}^{1075}{ }^{1078} 10{ }^{1097 / 4}$ |  |  |  |
|  | ${ }_{42}^{148} \cdot{ }_{\text {Apr }}{ }_{\text {Apr }} 175$ | ${ }^{\text {che }}$ | \％ |  |  |  |  |  |  | － |
|  |  |  |  |  | Apr． 14 |  |  |  |  | $\begin{aligned} & \text { for } \\ & \text { foek } \\ & \hline \text { den } \end{aligned}$ |
| 5\％J Jan $2{ }^{8}{ }^{8} \mathrm{Fe}$ | ${ }^{6} 59.3$ Jan | ${ }^{67 / 8 p}$ | rican Encaustic Tlunn－－－ |  |  |  |  |  |  | 0 |
|  | ${ }_{\text {20，}}^{29 \%}$ |  |  | －31／2 | 31／2／ |  |  | －30\％／2 32 |  | \％o |
|  |  |  | American ase $\alpha$ Electric | 601／4 60 |  | 59\％ | 59\％／4 | 599／2／ $601 / 2$ |  | 000 |
| 411／2 May 19.50 |  | ${ }_{5 \%}^{5 \%}$ | American Hawailian ss co ${ }^{\text {a }}$ | ＊50．51 |  |  | 491／4 ${ }^{\text {401／4 }}$ | ${ }_{4}^{49} 4{ }_{4}^{1 / 4} 80$ |  | 2，000 |
|  | ${ }_{36}^{391 / 4.4 p r ~ A p r ~}$ | ${ }_{35}{ }^{51 / 2}$ Jam |  | －391／42 |  |  | 3964／4 3964 | －36／9 | 36\％／8．36／4 |  |
|  | ${ }^{\text {che }}$ | ${ }_{78}{ }^{7}$ Jan |  |  | ${ }_{-73}^{53 / 4}{ }_{7}^{5 \%}$ | ． $7^{51 / 4}{ }^{5 / 6}$ |  | ${ }_{.74}^{53 / 4} 7_{76}^{59 / 4}$ |  | ${ }_{\substack{1,200 \\ 40}}$ |
|  | coly |  | A mericancunumatave |  |  |  |  |  |  | 1，1．500 |
|  |  |  | ${ }_{\text {Amer }}^{\text {American Investment } \text { Co of Ill }}$ |  | ${ }^{41}$ | ${ }^{2018 / 4}$ | （18） | ${ }^{29} 9$ |  | 12，600 |
|  | 969\％Jan |  |  |  | ${ }^{498} 18 / 2{ }^{100}$ | ${ }^{178 \%}$ | ＊981／2997／2 |  | ${ }^{-988} 17 / 19.179 \%$ | 12，5000 |
|  | $\xrightarrow{7814 .}$ |  |  |  |  |  | （883／4 |  |  | ${ }^{10}$ |
|  | asi／Apr 16 |  | American Metal Co Ltd com－－No par | ．${ }^{500}$－ $5^{50}$ |  |  |  | 533／24 |  | 0 |
| ${ }^{127 \%}$ | ${ }_{\text {Jan }}$ | ${ }_{8}^{14 \%}$ Jan Jan 12 | American．Metal Products | ${ }_{776}^{13 \%}{ }^{133}$ | ${ }^{13 / 9}$ |  |  |  |  |  |
|  | ${ }^{32 \%}$ | 36 |  | 519\％${ }^{\text {3 }}$ |  |  |  |  | 30，${ }^{\text {30，}}$ | 800 |
|  | con | ${ }^{36}$ |  |  |  | 隹 |  |  |  | $\underset{\substack{15,5000 \\ 22,100}}{ }$ |
| ${ }^{163}$ | ${ }_{165} 16$ |  |  |  | ${ }^{1}$ | ${ }^{1700 / 4} 172$ |  | －1711／2 $173^{16 / 4}$ | ${ }^{171} 1 / 1{ }^{173}{ }^{16}$ |  |
|  | ${ }^{\text {m }}$ |  | ${ }^{\text {Amerrean Safety Razor }}$ |  |  |  |  |  |  | 1，000 |
| ${ }^{42}{ }^{42}$ July $168{ }^{56}$ | ${ }^{421 / 2} \mathrm{Ap}$ | ${ }_{47}$ | American Ship build | ${ }^{433}$ | ${ }_{43}^{43}{ }_{4}^{43}$ | ${ }_{43}^{43}$ ， 43, | －421／2 423 |  |  |  |
|  | ${ }_{148}^{484} \times$ | ${ }_{\text {1535／}} 1$ | Amer pmeter ${ }^{\text {a }}$ | －1455 ${ }^{455}$ | 154／2／255／4 | 154／／2551／2 | 154／4／455\％ | ${ }^{1554} 5$ |  |  |
|  | 124／Jan | ${ }^{\text {130 }}$ |  |  <br>  <br> 127 <br> 128 <br> 128 | ${ }_{\text {coser }}$ | ${ }_{1231 / 2}^{127}$ | ${ }^{126}{ }^{31 / 6}{ }_{126}{ }^{31 / 2}$ | ${ }^{1255}$ | 127 |  |
|  |  |  |  |  |  |  |  |  |  | （100 |
|  |  |  | ${ }^{\text {American }} 7$ |  |  |  | － $1381 / 2$ |  | －130， $132 / 2$ | \％oo |
|  | 153／4 App ${ }^{14}$ | ${ }_{\text {chem }}^{157 \%}$ |  |  | ${ }_{153}^{15 \%} 15{ }^{153}$ | ${ }_{1535}^{15} / 158$ | 1537／8154／20 | 1544／8154／2／8 | 154\％／2014／4 | citision |
|  | ${ }_{126}^{56} / \mathrm{Apr}$ | ${ }_{138}^{68}$ |  |  |  | 57 58 <br> 136  <br> 137  <br> 137  |  | ［136 |  |  |
| crell | －59 Ma | 1897．JJan | Amertican viscose Corp com－－－ |  |  |  |  | 61\％ |  |  |
|  | 8 | 9\％\％ | Amerrian Water Worrsk co inc |  | 为 |  | cill |  | 25\％／4 ${ }^{863 / 4}$ | ，900 |
| 107 M | ${ }^{88} 8$ |  | ${ }_{7} 7 \%$ preererean－common－－－－ | ${ }^{288 \%} 990$ |  |  |  |  | ${ }_{-704}^{88}$ | 130 <br> 110 <br> 10 |
|  |  | ${ }^{\text {cin }}$ |  | cole | comer |  |  |  | ${ }_{98}^{201 / 4}{ }_{98}^{21 / 4}$ |  |
| （tay |  |  | Ster |  |  |  |  |  |  | ${ }^{49,800}$ |
| x25\％Apr $3 \quad 34 \%$ Aug 20 | $26^{1 / 2} \mathrm{M}$ |  | ${ }_{\text {Anchor Hocking Glass }} \mathbf{C}$ |  |  |  | ${ }^{71 / 6}$ |  |  |  |
|  | ${ }_{411}^{102}$ Jann |  | ${ }^{\text {sta }}$ dreierred - － |  | 104106 | 速 106 |  | ${ }_{411 / 2}^{1044_{415 / 8}^{106}}$ |  |  |
| pr ${ }^{3}$ | 39，Apr 17 | cimin Jan |  |  |  |  |  |  |  | ${ }_{600}$ |
|  |  |  |  |  |  |  |  |  | 50\％ |  |
| App 25 60 Aug 15 | ${ }_{50} 2_{2} \mathrm{Apr}$ |  | Archer－Paniele－Midiland | 53\％${ }^{51 / 4}$ | 53／4／9 54 | 52\％／4 5 | 52 | $51 / 1$ | 501／2 51 | ， 00 |

## NEW YORK STOCK RECORD

Highest $83 / 4$
$76^{1 / 2}$ July 18 $76^{1 / 2}$ July
$46^{1 / 2}$ Jan
$91^{1 / 2}$ Dec 093／3，July 1
$15^{1 / 2}$ July
$8^{1 / 3}$ Dec $22^{3 / 4}$ July 12 20
91
89
412
63
${ }^{601}$
923
$\times 25$12 Ju
$6 \mathrm{Al}^{3 / \mathrm{Ju}}$
$433^{1 / 2} \mathrm{Ju}$$85 / 2 \mathrm{Mar}$
$\quad 51 / \mathrm{Mar}$



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ear 1951 19 Highest
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## $\underset{\text { Lowest }}{\text { Range Since Jan }} \underset{\text { Highest }}{ }$

$$
403 / 4 \mathrm{Sep} 4
$$

$361 / 2$ Jan $15 \quad 397 / \mathrm{Mar}$ $\left\{\begin{array}{l}91 \\ 13^{1 / 2} \\ 9 \\ 46 \\ 585 \\ 89 \\ 113 \\ 39 \\ 24^{5} \\ 12 \\ 231 \\ 13^{3} \\ 29^{5}\end{array}\right.$
gítized for FRASER

## NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


Range Since Jan. 1
Lowest
$131 / 2 \mathrm{Apr}$
$685 / 8 \mathrm{Apr}$ $131 / 8 \mathrm{Apr}$
$685 / 8 \mathrm{Apr}$
$75 \% / 2$




Saturday




Friday
Apr. 18
 Mo
$\substack{\text { Sales for } \\ \text { the week }}$
参 約N

2




 $\qquad$ Diamond T Motor Car Co
Dlana Stores Corp_-2
Distill Corp-Seagran Range for Previous
Year 1951 Highest

$145 / 6$
$431 / 2$
$773 / 4$


## 

## NEW YORK STOCK RECORD




NEW YORK STOCK RECORD


Range for Previous
Lowest $\quad$ Hear


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Mar 19
$\qquad$
 $\begin{array}{lll}25 & M \\ 24 & M \\ 12 & \\ 28 & M \\ 30 & M \\ 28 & \\ 13 & \text { M }\end{array}$




| Monday <br> Apr． 14 |  | $\begin{aligned} & \text { AND IIGGH } \\ & \text { Tuesday } \end{aligned}$$\text { Apr. } 15$ |  | RI |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Wednesday |  |
|  |  |  |  |
| $281 / 8$ | 283／8 | 281／8 | 283／8 | 281／8 | 281／2 |
| 93 | 95 | ＊93 | 95 |  |  |
| ＊1001／4 | 102 | 101 | 101 | ${ }^{100}$ | 102 |
| 1051／2 | 1051／2 | ${ }^{105}$ | $1051 / 2$ | ＊ 105 | 1051／2 |
| 67 | 681／4 | $66^{1 / 4}$ | 67 | $661 / 4$ | $671 / 2$ |
| ＊661／2 | 671／4 | 67 | 67 | $671 / 4$ | 671／4 |
| 175／8 | 173／4 | 175／8 | 173／4 | $171 / 2$ | 175／8 |
| 10 | $10^{1 / 4}$ | 10 | 10 | 10 | 101／8 |
| ＊33 $3 / 4$ | 34 | $4333 / 4$ | 34 | 333／4 | 333／4 |
| 335\％ | 335／8 | 333／8 | $33^{1 / 2}$ | 33 | $331 / 4$ |
| $751 / 4$ | 773／8 | $72^{3 / 4}$ | 755／8 | $733 / 4$ | 75 |
| $45^{1 / 2}$ | 487／8 | 45 \％ | 495／8 | $481 / 4$ | 501／2 |
| 205／8 | $21^{1 / 4}$ | 203／4 | 203／4 | 20 ${ }^{5 / 8}$ | 21 |
| 45 | 45 | 44 | $44^{3 / 4}$ | $43^{1 / 4}$ | 441／8 |
| ＊1111／4 | 114 | ＊111／4 | 114 | ＊111／4 |  |
| ${ }^{1} 22^{1 / 4}$ | 223／4 | ${ }^{4} 22^{1 / 4}$ | 223／4 | 221／4 | 221／2 |
| ${ }^{*} 185$ | 191／4 | ＊ $181 / 2$ | 183／4 | 191／4 | 191／4 |
| ＊711／2 | $72^{1 / 2}$ | ${ }^{*} 711 / 2$ | $721 / 2$ | $711 / 2$ |  |
| 443／4 | 451／4 | 441／8 | 447／8 | 44 | $441 / 8$ |
| 947／8 | 947／8 | $94^{1 / 2}$ | 943／4 | ${ }^{\circ} 93$ |  |
| $35^{1 / 2}$ | $35^{3 / 4}$ | $353 / 8$ | $35^{1 / 2}$ | 353／8 | $35^{1 / 2}$ |
| ${ }^{5} 53$ | 531／2 | $53^{1 / 1} 4$ | 531／4 | ＊521／2 | 531／2 |
| 33 | $33^{1 / 2}$ | 33 3／8 | 335／8 | $333 / 8$ | $33^{1 / 2}$ |







Saturiáay
Apr， 12 $\begin{array}{lll}155 / 8 & 155 / 6 \\ & 411 / 2 & 421 / 2\end{array}$


## $5^{3}$

 ＊


$\underset{\substack{\text { Wednessday } \\ \text { Apr．} 16}}{\text { PRICES }}$ $\substack{\text { ednesday } \\ \text { Apr．} 16}$ $15,151 /$



 ${ }^{143 / 4} 14$



橪

\section*{| 400 |
| :---: |
| $\substack{400 \\ 7.50}$ | <br> Mifin in incie}

## 






|  | Range Since Jani ${ }_{\text {L }}^{\text {hest }}$ |  | STOCK | RECORD |  | P PRICES Wednesday | arsay | iday | Sales Ior the Week Shares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | er，Ince，new common |  |  |  |  |  |  | $\substack{5.100 \\ \text { S，700 }}$ |
|  |  |  |  |  |  |  |  |  | ， |
|  |  |  |  |  | － 31314 | 为 |  | 3／${ }^{381 / 4}$ |  |
|  |  | Real Reede Reve den | （ex |  |  |  |  |  | （inco |
|  |  | Reis <br> $\$ 1.25$ <br> div <br> div <br> prer |  |  |  |  |  |  |  |
|  |  |  | ${ }^{26} 8.8$ |  |  |  |  |  | $\begin{aligned} & 500 \\ & \hline, 000 \\ & 1,100 \end{aligned}$ |
|  |  | （entay |  |  |  |  |  |  | $\begin{array}{r}1.100 \\ \text { 10．900 } \\ \text { 10，} \\ \hline\end{array}$ |
|  |  | Remingon－Rand eommon－ |  |  |  |  |  |  | $\begin{array}{r}10,900 \\ 4 \\ 4 \\ 4000 \\ \hline 100\end{array}$ |
|  |  | Reo Motors Inc－ | ${ }_{2}^{215 / 4}$ | 20\％4， |  |  | ［14， | ${ }^{20}$ |  |
|  |  | Repubilc Pretures commo |  |  |  |  |  |  | $\xrightarrow[\substack{10,120 \\ 1,200}]{\substack{\text { a }}}$ |
|  |  | Refubic efeel corp om |  |  |  |  | 394， |  | 34950 |
| ${ }^{11}$ July ${ }^{19}$ 118\％Jan 5 |  | pra |  |  |  |  |  |  |  |
|  |  | Rexall |  |  |  |  |  |  |  |
|  |  |  | ${ }^{5050} 5$ |  |  | ${ }^{55 / 1 / 45}$ | ${ }^{-195}{ }^{54}{ }^{55}$ |  |  |
| 111／2 Jail |  |  | 351／2 3185 | ${ }^{85 \% / 4} 8$ |  |  |  |  | 1.200 15.100 1．10 |
|  |  | Prefereed | －0411／2 ${ }^{43}$ |  |  |  |  |  | ${ }^{40} 5$ |
|  |  |  | 205\％／ $1061 / 2$ | －1005／2 | 105\％ |  |  |  | ${ }_{200}^{200}$ |
|  |  | Rheem Manufacturin Richfield ${ }^{\frac{1}{2}}$ Oil Corp． | － |  | ${ }_{\substack{287 \%}}^{524}$ |  |  | （tay |  |
|  |  | Roan Antionene Copper M |  |  |  |  | ${ }^{24 / 4} 5$ |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  | $\xrightarrow{\text { Robertshaw－Fulton Controls }}$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | ${ }_{1,100}$ |
|  |  | Ronson Art Metal Works Inc．－－100 |  |  | － | \％ |  |  |  |
|  | ctar | ${ }_{\text {Ruberoid }} \mathrm{C}$ |  |  |  |  |  |  | （300 |
| ${ }_{6}^{1 / 2}$ Jan－${ }^{\text {and }}$ |  | Ruppert．（J） | $\cdots$ |  |  |  | 10\％ $10 \%$ | 10\％\％ $10 \%$ ． |  |
|  |  | S |  |  |  |  |  |  |  |
|  |  |  | ${ }_{97}^{31 / 1 / 811 / 2}$ | 31／ 31 | ${ }_{98}^{301 / 2}$ |  |  |  |  |
|  |  |  | ${ }^{45}$ | ${ }_{\text {4 }}^{45} \times$ |  |  |  |  | citition |
|  | ：22a／apr ${ }^{\text {a }}$ |  | ${ }^{257 / 8}$ |  |  | ${ }^{23}+233^{23}$ |  |  | 100 |
|  |  | Pritered series $A$ S\％ | ${ }_{\text {a }}^{63}$ |  |  | （ |  |  | 30. |
| ${ }_{122}^{122}$ Apr 11 |  | ${ }^{5 \%}$ n noncum preferred |  |  | ${ }^{5127} 1 / 6$ |  |  | ＊127\％／400 |  |
| lit ja | ${ }^{1} 88^{16 / 4 \mathrm{Mai}}$ |  |  |  | ${ }_{9}^{2121 / 2} 2921 / 4$ |  |  |  | ${ }^{180}$ |
|  |  |  | － | 191／2 |  |  | 196／4 19，4 |  | $\xrightarrow{9.200}$ |
|  |  | Scheney Industries |  | ${ }^{283 / 1 / 2} 5$ |  |  |  |  | $\xrightarrow{\text { 11，} 11,400}$ |
|  |  |  | －103 ${ }^{91}{ }^{91}$ | ＋90／6 92 |  |  | －1029／4 105 |  |  |
|  |  |  |  |  |  |  | ${ }_{.388^{21 / 2} /{ }^{323 / 4}}$ |  | 800 300 |
|  | ${ }_{108}^{1084} 4$ Apr ${ }^{\text {and }}$ | 4 4．30\％conv preterite－－ |  |  |  |  |  |  |  |
|  |  | ${ }_{4} 4.40 \%$ preererred |  |  | ${ }^{-104}$ | ${ }^{104 / 24} 107 \%$ | ${ }^{104}$ |  |  |
|  | ${ }^{75 \%}$ Jan 4.84 | 3．35\％preferred－－－－－－${ }^{10}$ | 844／2 |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 91． |  | \％ 200 |
|  | （19， | －Seatorard finanee Co | ${ }_{98}^{213 / 6} 98{ }_{98}^{21 / 2}$ |  | 211／9 |  | ${ }_{92}^{21 / 4}{ }^{21}{ }_{92}^{21}$ |  | cine |
|  | cosk | Seampay eorra Sears |  |  |  |  | 14，${ }_{5}$ |  | 00： |
|  |  | Selen |  |  |  |  |  | ${ }^{200} 510 \times 4$ |  |
|  |  |  | 8， | －${ }^{\text {giver }}$ | ${ }^{3} 8$ | ${ }_{71}{ }^{\text {b／4．／}} 1{ }^{8 / 4}$ | $8 \%$ | ciskig $81 /$ |  |
| Range tor Prections |  |  |  |  | ${ }_{\text {Tuneday }}^{\text {and mar }}$ | Weine |  |  |  |
| High |  | exchange par |  |  | Ap． 1 ds | cenessay |  |  |  |
|  |  | ook |  |  |  |  |  |  |  |
|  |  |  |  |  |  | Stas |  |  | 700 |
|  |  |  | ${ }^{1001 / 102} 1{ }^{102}$ | （1001／203 | ${ }_{8}^{2056.101 .}$ | 1001／102 |  | ${ }_{8}^{101 \%}$ | ${ }_{1}^{1100}$ |
|  |  |  |  | －27，${ }^{277 / 2}$ | ${ }_{761 / 2}^{2781 / 2}$ | ${ }_{77}^{27}{ }^{28}$ |  | ${ }_{75}^{28} 5_{2}{ }^{28} 77$ | $\begin{array}{r}200 \\ \hline 1,720 \\ \hline\end{array}$ |
|  |  | Stinle |  |  |  |  | cose |  | cois |
|  |  |  |  |  |  |  |  | 29．${ }_{29}{ }^{3}$ | （9800 |
|  |  |  |  | ${ }_{0}^{294}$ |  |  |  |  |  |
|  |  | Sincliat oill Cosp－－－－－No par |  |  | ${ }^{444}{ }^{457}{ }^{459}$ |  |  |  |  |
|  |  | Silles－Sefiteld Steel 1 Iron－－－ |  |  |  |  |  |  |  |
|  |  | Smith Alexander 3 Inc common－－ | ${ }_{065}^{15^{1 / 2}} 1.166^{164}$ |  | ${ }_{65}^{16 .} 165^{16 / 9}$ | coser |  | 退4．4． | $\xrightarrow{3.500-}$ |
|  |  |  | \％．97／8．81／2／ |  |  | \％ | ${ }^{5}$ |  |  |
|  | 20 Juman 3．${ }^{\text {and }}$ | Socony vacuum oil | ${ }_{39}{ }^{3 / 2}{ }^{\text {a }}$ 39 |  | ${ }_{3727}^{27}$ |  |  |  | \％o． |
|  |  | Solar Arirerat |  |  |  |  | ${ }_{125}^{16}$ |  | （6，300 |
|  |  | th Amer Goid \＆ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | 边13,500 <br> 51,700 |
| ${ }_{6}^{46} 3$ |  |  | ${ }_{64}{ }^{477 / 2} \cdot \frac{49}{641 / 2}$ |  | ${ }_{6621 / 2}^{48}$ | $62^{1 / 2}$ | 63 |  |  |
|  |  | B\％，preferred－ | ${ }^{2} 34 \% / 294$, |  |  | cose | 34. |  |  |
|  |  |  | ， |  |  | cis |  |  |  |
| $\underbrace{3575} 5 \mathrm{Jan}$ |  |  | 为 |  |  |  |  |  | （intiteo |
|  |  | Sols |  |  |  |  |  |  | 戓 |
|  |  | Soble | ${ }^{66} 668$ | ． $677.12{ }^{681 / 2}$ | ${ }^{06.4}$ |  |  | ${ }^{66}$ 6． 6.4 |  |
| coll |  |  |  |  |  |  |  |  | ，1.400 <br> 5,500 |
| ${ }^{5} 5$ |  |  |  |  | $\cdot 102$ |  |  | ${ }^{-1}{ }^{\circ} 2$ |  |
| $415 \%$ Nov 23 471／ |  | Spencer Chemical Co－－－－－－－－1． | －391／2 40 | ${ }^{389} 283939$ |  | 381／4 $399 \%$ | 383／4．384\％ |  |  |
|  |  | ${ }_{4.50 \% \%}^{4.50 \% \text { oum prefererred．－－－－－－－－100 }}$ | ${ }^{2}$ |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 211， 210 |  |  |
|  |  | ${ }_{\text {Sperele }}$ | 9\％\％ | \％9， | ${ }^{8} 8$ | ${ }_{8} 8$ | $9{ }_{9}{ }_{9}$ | ${ }^{32 \%} 9$ | （100 |
|  |  | Soante st．50 prd（stamimed）－No par |  | ${ }^{701 / 2}$ | －${ }_{\text {coin }}$ | ${ }_{20}^{7 \%}$ |  |  | ${ }^{110}$ |
|  |  |  |  |  |  |  |  |  | 3．4．90． |
|  |  | Stan prierered |  | 速 |  |  |  |  | coid |
|  |  | doducts Co ino |  | 13／4 |  |  |  |  | 400 |
|  |  |  | 711／8， 12 |  |  |  |  |  |  |
| ${ }^{135}$ |  | pror preterred | ${ }_{\text {：152 }}^{152}$ | 152／2 | ${ }^{22 / 154} 15$ | 22／2， | 521／2 |  |  |
| What 5． | 167 Jan 2.178. Mar 18 | 1 pror preterred－－－－－No par | ．1751／2761／2 |  |  | 25 175 | 13． 174 |  | \％ 200 |

NEW YORK STOCK RECORD

Range for Previous
Year 1951



# Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY 

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


- Btd and asked price No sales transacted this day, o Oddilat transactions, r Registered bond transactions,



\footnotetext{




## For Financial Institutiona

FOREIGN SECURITIES

CARLMARES \& COL ANC. FOREIGE SECUAMIES SPECURLSTS 50 Broad St., New York 4 , N. Y. Telephene HAnever 2-0050.

Teletype NY 1-971

## NEW YORK BOND RECORD

| BOND S New York Stock Exchange Period | Friday <br> Sale Price | Week's Range or Friday's Bid \& Aske | Bonds Sold |  | $\underset{\text { New York Stock Exchange }}{\text { B OND }} \quad$Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Sale stice } \\ \text { Sire } \end{gathered}$ | Week's Ralge or Friday's Bid \& Asked | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \end{aligned}$ | Range Since Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High | No. | Low High | Rio Grande do Sul (State of)-(Cont |  | Low High | No. | Low Hig |
| $\Delta$ Chile Mortgage Bank $61 / 2 \mathrm{~s}$ 1957.........June-Dec <br>  | -- |  | 1 |  | $\triangle 7 \mathrm{~s}$ excernal 1 an ot 192 dat due 1966 .-....May-Nov | -- | -- -- | - | - - |
| $\triangle$ Sinking tund ${ }^{63 / 45} 1961$ | - | -957 ${ }^{3} 881 / 2$ |  |  | Stamped pursuant to reduced to $2.25 \%)$ 2000 |  | ${ }^{4} 391 / 2$ |  | 391/4 401/4 |
| $\triangle$ Guaranteed sinking fund 6s 1961-Apri-cold | - | . $57 / 2$ |  | $571 / 2{ }^{571 / 2}$ | 7 F (1967 stamped pursuant to Pran A |  |  |  |  |
| $\triangle 6 \mathrm{~s}$ assented 1961-_Apri |  | ${ }^{3} 381 / 2{ }^{1 / 3} 5$ |  |  | $\triangle$ Rome (City of) $61 / 2 \mathrm{~s}$ (intest 1952 |  |  | 1 | 391/4 |
| $\triangle$ Gauanteed sinkin fund 6s 1962....May |  |  | ${ }_{4}^{1}$ |  | $\triangle$ Sao Paulo (City) $8 \mathrm{8s} 1952$ |  |  |  |  |
| $\triangle$ Chilean Consol Municipal 7s 1960-Mar-S |  | ${ }^{9} 57$ |  | $\begin{array}{ll}57 / 2 \\ 42^{1 / 2} & 581 / 2 \\ 423\end{array}$ | (eamped pursuant to Plan A (interest) Ma-Nov |  |  |  |  |
|  |  | +3381/2 | -- |  | $\Delta 61 / 2 \mathrm{~s}$ extl secured sinking fund $1957 \ldots$ _May-Nov | Z | $57 \quad 59$ |  | $\begin{array}{lll}53 & 59 \\ 71 / 2 & 71 / 2\end{array}$ |
| Colombia (Republic of)- |  |  |  |  |  |  | ${ }^{51} \quad 56{ }^{1 / 2}$ |  | $51.551 / 6$ |
|  |  | ${ }_{96} 9$ |  | 9991/4 $991 / 2$ | Paulo (State of)- - |  |  |  |  |
| ${ }_{3 s}$ ext sinking fund dollar bonds 1970 ---April-Oct |  | 503/4 | 12 | ${ }^{50558}$ | 3s 1936 stamped pursuant to |  | ${ }^{6} 67 \quad 70$ |  |  |
| Colombia Mortgage Bank |  | ${ }_{661}{ }_{6} 61$ |  | 623/4. $622^{3 / 4}$ | $\triangle 8 \mathrm{~s}$ external 1950 |  | 6 |  | ${ }_{84}^{67} \quad{ }_{84}^{74}$ |
| ${ }^{8} 8$ Sinking fund 7 is or |  | ${ }_{661}$ |  |  | Stamped pursuant to Plan A (interest |  |  |  |  |
| Copenhagen (City) 5 s | - | $81^{1 / 4} 881^{3 / 4}$ | 1 | $78.821 / 4$ | reduced to 2.5\%\% $1999 \cdots \cdots-\cdots-{ }^{\text {a }}$---- ${ }^{\text {Ja }}$ |  | *62 68 |  | $62^{1 / 8} \quad 681 / 2$ |
| 25 -year gold $41 / 2 \mathrm{~s}$ 2 1 13 |  |  | 13 | ${ }_{38}{ }^{721 / 2} \cdot 76{ }^{\text {a }}$ | Stamped pursuant to plan A (interest |  |  |  |  |
|  | -- | 12. 115 |  | 110 : $1131 / 4$ | reduced to $2.25 \% \%$ ) 2004 | - -- | ${ }^{*} 60$-- |  | $\begin{array}{lll}60 & 673 \\ 77\end{array}$ |
| andinamarca (Dept of)- |  |  |  | $44^{3 / 4} \times 50$ |  |  |  |  |  |
| 30-year 3s sinking fund \$ bonds 1978---.Jan-July | -- | :41 $441 / 8$ | -- | 44:4-50 | reduced to $2 \%$, 2012----12 | - | 1/6 | -- | 61 681/2 |
| Stamped assented (interest reduced to <br> $6 \%$ ) extended to $1960 \ldots \ldots$...............April-Oct |  | -- |  | $49 \quad 53$ | Serbs Croats \& Slovenes (King $\triangle 85$ secured $)$ external 1962. | - | 991/2 | ${ }_{10}^{13}$ | $\begin{array}{ll}91 / 2 & 121 / 4 \\ 91 / 2 & 11^{1 / 4}\end{array}$ |
| Denmark 20 -year external 6s 1942-..-Jan-June |  |  |  |  | nyetsu Electric Power Co |  |  |  |  |
| External goid $5^{1 / 2}$ / $1955 \ldots \ldots . .-\quad$ Feb-Aug | 95 | 941/2/ 95 | ${ }_{8}^{8}$ | ${ }_{78}^{94} \quad 98$ |  | 92 |  |  |  |
| External gold 41/2s 1962..---------Apri-Oct | $843 / 4$ | $84 / 1 / 28$ | 26 | $78 \quad 85$ | $\triangle 41 / 2 \mathrm{~s}$ assented 1958 |  | ${ }^{*} 61 / 4$ |  |  |
| Stiver |  |  |  |  | Sydney County Council |  | -92 $922^{3 / 4}$ |  |  |
|  |  | ${ }_{63} 63$ | 1 | 64 | Taiwan Electric Power Co | 80 | $797 / 80$ | 7 | 6680 |
| 3 s exti i f dollar bonds Jan |  |  |  |  |  | 80 | 79\%/80 |  |  |
| ia (Repubic of) 75.1 |  | ${ }^{8}$ 111/8 | -- | 10 101/8 | $51 / 2$ extl 10 | 86 | 793 /4 86 | 17 | 3/286 |
|  |  |  |  |  | 1 | 531/2 |  |  |  |
|  | $9 \overline{4}^{1 / 2}$ | 90 941/2 | 12 | 941/2 | Tokyo Electric Light Co L |  |  |  |  |
| eek Governmen |  |  |  |  | 1st mtge s ser 195 | 93 | $86 \quad 93$ | 100 | 791/8 |
| $\triangle 75$ part pard 1964 |  | 91/2 | ${ }_{20}^{4}$ | ${ }_{8}^{81 / 2} 1$ | Ujigawa Electric Power Co Ltd- |  |  |  |  |
| Helsingtors (City) ${ }^{\text {cexternal }}$ 61/2s 1960 | - | \%/2 |  | 79.81 |  |  | 51 |  | ${ }^{833 / 8}$ |
| Exten (Republic) -x |  |  |  |  | $\triangle$ External stinking fund 651960 | - | *1351/2 |  |  |
|  |  | $41 / 2421 / 4$ | 17 | $41^{1 / 2} \quad 433^{3 / 8}$ | $\triangle$ External sinking fund 6s 1964 May-Nov |  | ${ }^{140}$ |  | -- -- |
| Italian Credit Consortium for Public Works |  | 41/2 |  |  | 3\%4-4-4//s, doilar |  |  |  |  |
| $2 \%$ to Jan. 1, 1952, therea |  |  |  |  | External reajustment $1979 \ldots \ldots$---May-Nov | -- | -99193 | - |  |
|  |  | $40^{1 / 8} 41^{3 / 4}$ | 36 | ${ }_{711 / 2}^{41}{ }_{71 / 2}^{431 / 2}$ | $37 / 8541 / 4$-4 $/ 6$ s external conversion 1978 -June |  | 96 | 2 | 931/4 $971 / 2$ |
|  |  |  |  |  | ${ }^{4-41 / 4-4 / 2 / 8 \text { external readjustment }} 1978$.-Feb |  | *91 $9941 / 2$ |  | ${ }_{86} 94 / 2{ }^{\text {a }}$, $984 / 4 / 4$ |
| $2 \%$ to Jan. 11952 there |  |  |  |  | Valle Del Cauca |  |  |  |  |
|  | 41\%\% | 41/4 42 | 18. | ${ }_{72}^{41 / 8}{ }^{43 / 2 / 8}$ | Ca |  |  |  |  |
|  |  | $71 / 2{ }^{\text {71 }}$ | 1 | 701/6 72 | $\triangle$ Warsaw (City) external 7s 1958_..........Feb-Aug | $\overline{6}$ | $\begin{aligned} & { }^{48} 8 \\ & 5^{3 / 4} \end{aligned} \quad . \quad 105$ | $\overline{6}$ | ${ }^{1 / 4} \quad 7^{9 / 2}$ |
|  |  |  |  |  | ohama (Cil |  |  |  |  |
|  | ${ }_{90} 9$ | ${ }_{84}{ }^{93}$ | 49 | $77 \quad 90$ | 961---------Jun | 88 | 8288 | 23 | 88 |
| $\triangle$ Jugoslavia (State Mtge Bank) 7 s 1957-_April-Oct |  | *91/4 11 |  | 12 | ratlroad and indust |  |  |  |  |
| Medellin (Colom |  | $42^{58} \cdot 42^{5 / 8}$ | 1 |  | Alabama Great Southern $3^{1 / 1 / 4}$ S $1967 \ldots \ldots$ |  | 101 |  |  |
| 30 -yea |  | ${ }_{4}{ }^{5 / 8} \times 4{ }^{25 / 8}$ | 1 | ${ }^{42 \%}$ | Alabama Power first mortgage $31 / 2$ |  | 105 |  | 1021/2 105 |
| Mexican Irrigation- |  |  |  |  |  |  |  |  |  |
| $8 \Delta 41 / 25$ assented ( 1922 agreement) 1943-May-Nov $\Delta 41 / 2 \mathrm{~s}$ smanl 1943 _- | -- | -- -- | - | -- -- | Allis-Chaimers MIg 2s debentures 1956--Mar-Sept | Z | 981/4 $981 / 4$ |  |  |
|  |  | 59. $9^{1 / 4}$ |  | $\overline{9} \quad-\quad 91 / 4$ | Aluminum Co of Amer 3\%/8s 1964-------Feb-Aug | 102 | $1017 / 1021 / 4$ | 77 |  |
| $\triangle$ Smans 1968 - | - | $971 / 2$ - | -- | 878 | American Airlines 3 s debenture |  |  |  | $92^{1 / 2}{ }^{\text {a }} 931 / 8$ |
| ico (Repubilic of) |  |  |  |  | American \& Foreign | 8881/2 | $8_{881 / 4} 90{ }^{\text {93/4 }}$ | 54 | ${ }_{93}$ |
| -Ltarge | -- | -- - | - | - - | ${ }^{4.805}$ sunior debenture | 69 |  |  |  |
| $\triangle$ Small | - |  |  |  | American Telephone \& T |  |  |  |  |
| \& $\triangle$ Ss ${ }^{\text {a a assented ( }} 1922$ agreem't) 194 |  |  |  | -- -- | ${ }_{2}{ }^{3} / 45$ debentur |  |  | ${ }_{36}^{41}$ | ${ }_{93}^{91 / 4} 4.941 / 4$ |
| $\triangle$ Large | - | - - |  | - - | 2\%/9 debentures 1986 | 90\% | $90.907^{7 / 8}$ | 37 | 87\%/911/8 |
| $\triangle 5$ s new assented (1942 agree't) 1963-Jan-July | ב- | 163/6 $18^{\text {\% }}$ |  | $163 / 8$ | ${ }_{2}^{2345}$ convertible debentures 1961-----Jun |  |  | ${ }_{20} 5$ |  |
| $\triangle$ Largil |  | ${ }^{1636}$ | - |  | ${ }_{2} 7_{8 / 85}$ debentures 1987 dien | -- |  | $\begin{array}{r} 20 \\ 9 \end{array}$ | 91/2 ${ }^{93}$ |
| $\triangle 4$ of 1904 aassen | - |  |  |  | ${ }_{\text {2 }}{ }^{23 / 45}$ convertible debentures 1957-------June-Dec | $11^{13 / 4}$ | ${ }^{113}{ }^{113} 13^{3 / 6}$ | 40 | ${ }^{1121 / 4}{ }^{11555}$ |
| 1922 agreement) due 1954-..-.June-Dec | -- |  |  |  | 3/as convertible debentures 1959 | 113\%/2 | ${ }_{1131 / 2113 / 2}$ | 7 | ${ }_{112 \%}^{10 \%}$ |
| - $\Delta 45$ new assented (1942 agree't) 1988 - 190 - ass-July | -- | $81 / 2 \quad 81 / 2$ | 10 | $83 / 8 \quad 87 / 8$ | ${ }_{2}^{2365}$ debentures 1971 | 195\%/ |  | 15 | 935\% $961 / 2$ |
| ment 1945 assented to 1922 agree- Jan-July | -- |  |  |  | 3\%/s convertible debentures 1963 ......Mar- | 1151/2 | ${ }^{114 \% / 8153 \% 4}$ | 324. | 1414/418, |
| $\triangle$ Small | -- | --- |  | -- | American Tobacco Co debentures 3s 1962_Ap |  |  |  |  |
| $\triangle 4 \mathrm{~s}$ new assented (1942 agree't) ${ }_{\text {dell }} 1963$-Jan-July | -- | \%141/2 $14.3 / 4$ | 28 | $\begin{array}{lll}141 / 2 & 147 / 6 \\ 143 & 143 / 4\end{array}$ | ${ }^{31 / 4}$ s debentures 1977 | $100^{1 / 2}$ | 100\% $100{ }^{\text {a }}$ | ${ }_{53}$ | $100{ }^{\text {a }}$ |
| Treasury 6s of 1913 (assented to 1 |  |  |  |  | Angio-Lautaro Nitrat |  |  |  |  |
| agreement) 1933 --.-.-.-.-.-.Jan-July | - | -- -- |  | - -- | Ant Arbor first yold 4 s Sul | $981 / 2$ | ${ }_{881}^{981 / 2} \quad 9831 / 2$ | 6 |  |
| $\Delta 6$ s new assented (1942 agreet) 1963 Jan-July |  | "173/4 $181 / 8$ |  |  | A P W Products Co 5s 1966 | -- |  |  |  |
| $\triangle$ Smail | -- | 177\% $181 / 8$ |  | 17\% 18 |  |  |  |  |  |
|  | - | $69^{394} 4{ }^{4} 9^{3 / 4}$ | 5 | $69^{3 / 4} 42$ | Stamped 4s July 1 1995 | 120\%4 | $\begin{aligned} & 1205 / 1211 / 8 \\ & 12^{2 / 4} \\ & 1122^{2 / 8} \end{aligned}$ | 7 | ${ }_{108}^{108} 112^{\frac{3}{3}}$ |
| $\Delta$ Secured extl sinking fund $61 / 2$ s ${ }^{\text {Stambe-Mar-Sept }}$ | -- | -- -- | -- | -- -- | Alanta \& Chariotte Air Line Ry- |  |  |  |  |
| Stamped pursuant to Plan A (interest |  | 373/4 |  | $35 \quad 361 / 2$ | Atlantic Coast first consol 4 - ${ }^{\text {a }}$ July 1952 - Mar-Sept |  |  | 23 |  |
| $\Delta$ Secured ex' sinking fund $61 / 2 \mathrm{~s}$ S $1959-$ Mar-Sept | - | ${ }^{35}$-- ${ }^{373 / 8}$ | -- | ${ }^{35} \quad 361 / 2$ | General unified 41/2s A 1964_1....June-Dec | 106 | $10661063 / 4$ | 19 |  |
| Stamped pursuant to plan A (interest |  |  |  |  |  | 971/2 |  |  |  |
|  | $1001 / 8$ | $100100{ }^{\text {c// }}$ | 4 | ${ }_{93} 354.4{ }^{363}$ |  |  |  |  |  |
| Norway (Kingdom of) $41 / 2 \mathrm{~s} 1956$ |  |  |  |  | B |  |  |  |  |
|  |  | 991/8. $991 / 8$ |  | 991/8. $997 / 8$ | Baltimore \& Ohio Rr- |  |  |  |  |
|  | 98\% |  |  |  | First mortgage 4 s series A July 1975 - April-Oct | 91 | 895/4 $911 / 4$ | 59 | $84 \quad 92^{3 / 4}$ |
| Municipal Bank exti sink fund 5s 1970-Jun-Dec | - | -998\% ${ }_{4}$ |  | 938\% $9961 / 2$ | Pirst mortgage 5\% series B ${ }^{\text {a }}$ (4\%\% fixed and $1 \%$ contingent interest) July 1975 April-Oct | - 95 | d94-96 | 54 | $1 / 2 \times 9$ |
| Flental Development Co Ltd- |  |  |  |  | Refunding andid generai mortgage $5 \%$ ( $2 \%$ |  |  |  |  |
|  |  |  |  |  | Series G due Dec 11 1995 |  |  |  |  |
|  |  |  | 17 | ${ }_{67}^{69} \quad 78$ | Series K due March 12000 - Mar-Sept |  | ${ }_{\text {d713/ }}{ }^{767^{3 / 3}}$ | 54 | ${ }_{71}{ }_{71}^{3} / 471 / 2$ |
|  | ${ }^{\text {a }}$ - ${ }^{3 / 4}$ | 983/4. $983 / 4$ |  | $98 \quad 100$ |  | 72 |  |  |  |
| Stamped pursuant to Plan A (interest reduced to $2.125 \%$ ) 2008 -int |  |  |  |  | fixed and $33 / \%$ \% contingent interest) |  |  |  |  |
| $\triangle$ Peru (Republic of) externa1 7s 1959-Mar-Sept | t $=$ |  | 4 |  | Series J due Dec. 1 1995. | 881/2 | ${ }^{851 / 2} 8{ }^{851 / 2}$ | $4{ }^{5}$ | $\begin{array}{lll}831 / 2 \\ 591 / 2 & 91 \\ 561 / 2\end{array}$ |
| $\triangle$ Nat loan extl $\mathrm{s} f 651$ st series 1960 June-Dec |  |  | ${ }_{7}$ | 461/4. $503 / 4$ | Pittsburgh Lake Erie \& West |  |  |  |  |
|  |  | 488/4.481/2 | 2 | 46\% $50 \%$ | Refunding 4s series A 1980 May-Nov | - 88 | $88^{1 / 2}$ | 30 | $811 / 2.901 / 2$ |
|  |  |  | - | -53/4 |  | $781 / 4$ | d77/4/89 | 82 | $75 \quad 813 / 4$ |
|  |  | 991/4 - |  | , | Toledo-Cincinnati division- |  |  |  |  |
| $\triangle$ External sinking fund goid 8s 1950-Jjan-July |  |  |  | ${ }^{71 / 2}$ | First lien and ref M ${ }^{\text {a }}$ 4S series D D 1985-Jan-July Bangor \& Aroostook RR- |  | $80 \quad 801 / 2$ | 6 |  |
| S41/2s assented 1963.----------Jan-July | - - | ${ }^{*} 6 \quad 6{ }^{3 / 4}$ | -- | 55/8 $\quad 7$ | 1 1st metge $41 / 25$ conv 1976 - Jan-July |  |  |  |  |
| ${ }_{8 s} 1961$ stamped pursuant to Plan A |  |  |  |  | Bell Telephone of P a 5 s series C 1960__April-Oct | + 112 |  | 24 |  |
|  |  | ${ }^{*} 38$ |  |  | (enenticial Industriak Loan $21 / 2 \mathrm{~s}^{\text {s-debs }}$ 1961-May-Nov |  |  |  |  |
|  |  |  |  |  | Consol mortgage $23 / 45$ series I 1970-JJan-July | - $961 / 8$ | $96.963 / 4$ | 8 |  |
|  | - | -- -- | -- | 61/8 |  |  |  | 2 | 99374 $987 / 1001 / 2$ |
|  | t -- | -- -- | -- | -- - |  |  | $4981 / 4.987^{7}$ |  | 98\%/8 $991 / 2$ |
| reduced to $2.375 \%$ \% 2001 --..e---April-Oct |  |  |  |  | First mortgage 5s series AC 1967_-.-.-Mar-Sept |  |  | 10 |  |
|  | . -- | ${ }^{6} 51 \quad 60$ | - | $511 / 8.54$ | First mortgage 5s series II 1955 ......May-Nov |  | ${ }^{102}$ |  | 101 101/8 |
| reduced to $2 \%$ ) 2012 A (nterest |  | -- $341 / 2$ |  |  | First mortgage ${ }^{43 / 4}$ series ${ }^{\text {dju }}$ 1961----April-Oct |  |  |  |  |
| Ro Grande do Sul (State of) | -- | -- 34/2 | - | 341/2 $37 / 8$ |  | ) $\quad 70$ | ${ }^{6971 / 4}$ | ${ }_{43}^{28}$ | $665 / 8$ 55 |
| $\triangle 8$ external loan of 1921 1946__-_April-Oct | - - | -- -- | -- | $66 \quad 66$ |  | t -- | ${ }^{101}$ | ${ }_{1}^{2}$ |  |
| reduced to $2.5 \%$ ) 1999 - (interest April-Oct |  | -- 49 |  |  |  | \% $9^{4} 5$ | ${ }_{54}^{104 / 4} 10{ }_{95}^{104 / 4}$ | 32 |  |
| $\Delta 6 s$ external sinking fund gold 1968 ---June-Dec | -- |  | -- | $51 \quad 53$ | 1st mortgage 3s 1980 |  |  |  |  |
| Stamped pursuant to Plan A (interest <br> reduced to $2 \%$ ) 2012 $\qquad$ June-Dec |  |  |  |  |  | -- | $103^{3}{ }_{4} 104$ |  | 1/2 |
|  |  |  | 4 | 36\%/8 $38 \%$ | Buffale Niagara Elec first mtge $23 / \mathrm{s}$ 1975 May-Nav- |  | $97$ | $2$ | $951 / 4.97 / / 8$ |

## NEW YORK BOND RECORD



## NEW YORK BOND RECORD

| BONDS Interest <br> New <br> Period  | $\begin{gathered} \text { Friday } \\ \text { Sale price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | $\begin{gathered} \text { Bonds } \begin{array}{c} \text { Sold } \\ \text { No. } \end{array} \\ \hline \end{gathered}$ | Range Since Jan. 1 <br> Low High | B OND  <br> New York Stock Exchange Ynterest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Sale stice } \\ \text { Srice } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | $\begin{gathered} \text { Bonds } \\ \text { Sold } \\ \text { No. } \end{gathered}$ | $\begin{gathered} \text { Range since } \\ \text { Jan. } \\ \text { Low High } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | New Jersey Power \& Light 3s 1974------Mar-Sept |  | 963/4 -- | -- | $961 / 2{ }^{\text {96 }}$ |
| ${ }_{\triangle \text { Adjustments } 88 \text { series }}$ A Juil 1952 | -- | 551/2 $561 / 2$ | 73 | $\begin{array}{lll}97 & 101 / 2\end{array}$ |  | 101 | 101/ $101 / 4$ | 12 |  |
| $\triangle$ Frist 55 series B 1856 ---------Jan-July |  |  |  | 927/1 | w Orieans Texas \& Mexico |  |  |  |  |
| $\triangle$ First gold 58 series © 1956 -----7- Jan-July |  | *95 97 |  | ${ }_{83}^{94} \quad 96$ | Frist 5s series B 1954------------April-Oct |  | 100 1001/2 | 9 | ${ }^{99} 103$ |
| Inter Rys Central America 1 1st 58 B 1972_May-Nov |  | ${ }^{\text {88 }}$ |  | $83 \quad 86$ | $\triangle$ Certificates of deposit |  |  |  | 99\%/12991/2 |
|  | . -- | 4993/400 | -- | -- -- |  |  |  |  |  |
| Lerstate fower Lo- |  |  |  |  | $\triangle$ First 41/2s series D 1956---.--------Feb-Aug |  | 97.9 | 9 | -95\% ${ }^{\text {\% }}$ |
|  |  | -103 |  | $103-103$ $--\quad$ | $\triangle$ Certificates or dee |  | $1001 / 21021 / 8$ | 15 |  |
|  |  |  |  |  | $\triangle$ Certific |  |  |  |  |
|  |  |  |  |  | New York Central RR Consolided 4 series A $1993 \ldots$ |  |  |  |  |
| Samestown Franklin \& Clear 1st 4s 1959-June-Dee | 86 | ${ }^{86}{ }^{86}{ }^{867}$ | 28 | 791/8 867 | Reftunding \& impt $41 / 28$ series A $2013-$ Apriloct |  | $\begin{array}{ll}61 \\ 661 / 8 & 62 / 2 / 8\end{array}$ | 151 | $641 / 4 \quad 71$ |
| Jersey Central Power \& Light 27as 1976._Mar-Sept |  | ${ }^{8941 / 2} 95^{1 / 2}$ |  |  | Fefunding \& impt 58 series C 2013 .....April-Oct <br> N Y Central \& Hudson River RR- | $7^{73 / 4}$ | 73.74 | 10 |  |
| K |  |  |  |  | General nortgage $31 / 2 s$ 1997----------Jan-July | 75 | $741 /{ }^{75}$ | 69 |  |
| Kanawha \& Mich 1st mtge 4s 1990----April-Oct | -- | "901/4 - |  | 901/4 $901 / 4$ | Lake Shore colhatera gold $31 / 2 \mathrm{~s}$ 1998--.-Feb-Aug | -- | 581/6 $591 / 2$ | 25 | 581/8 62 |
|  |  | 98 |  | -- |  | 59 | 57 $587 / 29$ 589 | 1 | 57  <br> $581 / 2$  <br>  $601 / 4$ <br> $621 / 4$  |
|  |  |  |  | 99 | 31/2s registered 1998- |  |  | 2 |  |
| ansas City Southern Ry 4s eer A 1975---April-Oct | 1043/4 | 1043/403 | 25 | 1013/4 1051/2 | York Chica |  |  |  |  |
|  |  | ${ }^{40}$ |  | $1{ }^{1 / 2}$ | Refunding mortgage $31 / 88$ series E 1980 -_June-Dec |  | 6975/: 983 | - |  |
| Kentucky Central 1st mitge 4s 1987 .-.-.-.Jan-July |  | 1041 | 1 | 104105 |  |  | ${ }_{84}^{93}{ }^{3 / 8} 851 / 4$ | 22 |  |
| Kentucky \& Indiana Terminal ${ }^{\text {Stamped }} 1961$ S ${ }^{\text {a }}$ (1961-Jan -July |  | ${ }^{0} 999^{1 / 4 / 4} 100^{13 / 4}$ |  | 45 <br> 100 <br>  <br>  | N Y \& Hariem gold $31 / 2 \mathrm{~s} 2000$----------May-Nov |  | 100 |  | 1001/1001/9 |
| Plain 1961 ------------------Jan-July |  | -100 |  |  | Mortgage 45 series A $2043 \ldots \ldots-\cdots-{ }^{\text {a }}$ - Jan-July | - | 931/2 93 |  | 931/2 $931 / 2$ |
| $41 / 25$ unguaranteed 1961 .....Jun-July |  | 991/2 $991 / 2$ | 4 | $98.991 / 2$ | N Y Lack \& West 4s series A 1973 | -- | $7{ }_{721 / 2} 73$ | 10 |  |
| ngs County Elec Lt \& Power 65 1997.-.-April-Oct |  | $\cdots{ }^{164}$ |  | $157{ }^{160}$ |  |  | 976 | -- | 773/8 80 |
|  |  | $1 / 1$ | 3 | $1 / 811 / 4$ | $\mathrm{N} Y$ New Haven \& Hartiord |  |  |  |  |
|  |  |  |  |  | General mtge conv inc $41 / 2$ s series A 2022 - May | 541/6 | $53^{3 / 4} 555$ | 23 | 591/2 |
|  |  |  |  |  | em river \& Port Chester- |  |  |  |  |
|  |  |  |  |  | Y Ontario \& West ref 4s June 1992-Mar-Sept | $77 /$ | $7^{7 / 8} 81 / 2$ | $67$ | 7/1/4010 |
| ake Shore \& Mich Eouth gold $31 / 2$ S 1997.JJune-D | 87 | $87 \quad 87$ | 7 | $793 / 487 / 4$ | General 4 s 1955---- |  |  |  |  |
| ${ }^{31 / 28}$ segistered $1997 \ldots \ldots-\ldots$ June-Dec |  | -- 82 |  | 76.81 | N Y Fower \& Light first mtge $23 / 45$ 1975-Mar-Sept | 621/2 | 621/2 $6331 / 4$ | 7 | 64 |
| Leinigh Coal \& Navigation $C$ |  |  |  |  | \% State Electric \& Gas $23 / 4 \mathrm{~s}$. 1977 |  |  |  |  |
| Sinking fund mor | -- | $89 \quad 89$ | 2 | 881/4 | N Y Steam Corp first $31 / 2 \mathrm{~s}$ 1963 | -- | 105\%/4 $1051 / 4$ | 3 | $1031051 / 2$ |
| First \& rei 55 stamped 1954 ---------Feb-Aug | $1{ }^{1 / 4}$ | 100 $1 / 4$ | 1 | 1001/4. 100\%/ | IN Y susquenanna \& Western RR- |  |  |  |  |
| First \& ref 5 stamped 1964.---------Fel |  | 2877/4 93 |  |  | ${ }_{8 \Delta \text { Second }}$ gold $41 / 2 \mathrm{~s}$ (1937 | 7 |  |  | $\begin{array}{lll}38 & 38\end{array}$ |
| Lehirh Valley Harbor Term Ry-------Fel |  |  | 5 |  | § $\triangle$ General gold 5 s 1940 | -- | $23 \quad 23$ | 20 | 23.26 |
| First mortgage 55 extendied to 1984-.--- Feb-Aug | 91 | 90 | 38 | $811 / 491$ |  |  | - ${ }^{278}$ |  | $9331 / 4.951 / 2$ |
| Lenigh valley Railway Ct (N Y)- |  | 9873/4 88 |  | $803 / 487 / 8$ | Refunding mortgage $31 / 8$ s series e $1978-$ Feb-Aug |  | ${ }^{*} 1022^{1 / 4} 1031 / 2$ |  |  |
| dhigh Valley RR- | -- | 87.4 | -- | 80/4 $81 / 8$ | Refunding mortgage 3s series F 1981 _Jan-July |  | ${ }^{*} 100 \quad 100^{3 / 4}$ | - |  |
| General consolidated mortgage bonds |  |  |  |  |  |  | $95 \%$ \% $953 / 8$ |  |  |
| Serres A 4 fixid interest $2003 \ldots \ldots$ May-Nov | 72 |  |  | $651 / 8$ $744^{1 / 8}$ $771 / 2$ | General mortgage $27 / 8 \mathrm{~s}$ 1980---------April-Oct | 961/4 | $96^{1 / 4} 93^{1 / 4}$ | 2 | 94\%/4 967/4 |
| Series B41/2s fixed interest 2003....-May-N | -- |  |  |  | Norfolk southern Ry Co- |  |  |  |  |
| Series D 45 contingent interest 2003--M.-May | 64\%/6 | ${ }_{64}{ }^{65 / 4} 65$ | 54 | $58.65 \%$ | $\triangle$ General mige 5s convertible inc 2014-April-Oct | -- | - 134 | $\overline{2}$ | $\begin{array}{ll}134 & 146 \\ 1188\end{array}$ |
|  |  | 17 | 37 |  | Northern Central general \& ref 5s 1974--Mar-Sept |  |  |  | 109 1111/2 |
| Lehigh Valley Terminal Ry- | $771 / 2$ | 77 773/4 | 37 | $673 / 4.78{ }^{1 / 2}$ | General \& refunding $41 / 2 \mathrm{~s}$ ser A 1974 -..Mar-Sept. |  | \% $1021 / 2$ |  | 1021/2 $1021 / 2$ |
| First mortgage 5 s extended to 1979...-April-Oct | 921/2 | $921 / 2.83$ | 11 | 853\% 93 | Northern Pacific Ry- |  |  | 50 |  |
| Lexington \& Eastern Ry first 58.1965. |  |  |  |  |  |  | ${ }^{-104} 104^{3 / 4}$ |  | $97^{103} 103 / 8$ |
| $\triangle$ Lombard Electric 7s series A 195 |  |  |  | 02 | General lien 3s Jan 1 2047--------Quar-Feb | 75 |  |  |  |
| Long Is1 Light 1 st mtge $3 \%$ \% ser D 1976 |  | $10-1 / 21041 / 2$ | 10 | $1033 / 4041 / 2$ | 3s registered 2047 --- Quar-Feb |  | $7{ }^{703 / 4} 703$ |  |  |
| Lorilard (P) Co 35 debentures 1963.-.-.--April-O |  | 1001/2 | 16 |  | Refunding $\&$ improve $41 / 25$ ser A 2047 -Jan-July | 993/88 | 9991/4 100 | 58 | ${ }^{941 / 2} 1000$ |
| 3 s debentures 1976 |  | ${ }^{\text {c }}$ 93 $5^{5 / 5}$ 9991/2 |  | ${ }^{991}$ |  | 104 105 | 104 105 | ${ }_{33}^{14}$ | 1013/4 $1051 / 2$ |
|  |  |  |  |  | Collateral trust $41 / 2 \mathrm{ss} 1975$........-Mar-Sept | 1041/4 | 1041/2 | 60 |  |
| First \& refund mtge $2 \%_{\text {se }}$ ser ${ }^{\text {G }}$ 2003 |  | $86^{33_{4}} 86{ }^{3 / 4}$ |  |  |  |  |  |  |  |
|  |  | 102102 |  | 1021/4 | (Minnesota) first mortgage $23 / 4 \mathrm{~s}$ 1974--Feb-Aug | -- | ${ }^{9551 / 4}$ - ${ }^{\text {a }}$ |  | ${ }_{94} 941 /{ }^{1 / 256}$ |
| St Louis Div second gold 3s 1980 - $-\cdots$ Mur-Sept | 92 | 93 | 12 | ${ }^{86}$. 93 |  |  |  |  |  |
|  |  | 512 |  | ${ }_{95}^{102^{1 / 8}} 10{ }_{95}^{103 / 4}$ | First mortage ${ }^{\text {P3/4 }}$ 1979 | - | -- $\overline{\text { ® }}^{51 / 2}$ |  |  |
| 1979 | - | $5 / 29$ |  |  | (Wisconsin) first mortgage ${ }^{2} 9 / 651977$--April-Oct | - | 21/4 |  |  |
|  |  |  |  |  | First mortzage 33 1979------------Mar-Sept |  |  |  |  |
| acy (R H) \& Co 2\%/s debentures 1972_-May-Nov |  |  |  |  |  | -- | *90 -- | -- | 941/2 $951 / 4$ |
| Maine Central RR 41/2s series A 1960---June-Dec |  |  | 2 |  |  |  |  |  |  |
|  |  | ${ }^{897 / 2 / 8100}$ | $\frac{2}{2}$ |  |  |  |  |  |  |
| Manati Sugar 4s ssining fund Feb 1 1337-May-Nov | - | ${ }_{*} 981 / 8{ }^{1 / 8} 981 / 8$ | 2 | ${ }_{51}^{98} \quad 99$ | - |  |  |  |  |
| May Dept stores 2\%/s debentures 1972-Jan-July |  |  | - | ${ }_{953 / 4}^{51} 961 / 2$ | Ohio Edison first mortage 3s 1974_--.-Mar-Sept |  | $991 / 2911 / 2$ | 7 | 983/1001/2 |
| Mead Corp first mortgage 3s 1966_-Junc-D |  |  |  | 993/4 $993 / 4$ | First mortgage ${ }^{\text {23/4s }} 1975$-----------April-Oct | 5/ |  |  |  |
|  | - | 996\% 971/8 |  | $961 / 2971 / 4$ | Oklahoma Gas \& Electric 2 2/4s 1975-----Feb-Aug | 94 | 941/4 941/4 | i | ${ }_{93}{ }^{1 / 4}$ |
| Michigan Bell Telephone Co-- |  | -- -- |  | - - | First mortgage 3s 1979 |  |  |  |  |
| 31/2s debentures 1988 | - | 1011/2 101/2 | 2 | 100 1011/2 | First mortgage 27/8s 1980 |  | 96 | 1 | \%96. $963 / 4$ |
| Michigan Centra |  |  |  |  | Oregon-Washington RR 3s series A 1960-_April-Oct |  |  |  |  |
| Refunding \& impt 4 l/2s series C - 1979 |  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{96}$ | ${ }_{6}^{2}$ | ${ }_{1031 / 2}^{88} 1047 / 8$ | P |  |  |  |  |
|  |  |  |  | 931/2 $933{ }^{3 / 8}$ | Pacific Gas \& Electric Co |  |  |  |  |
|  |  | ${ }^{100^{3 / 3} 101^{3} / 4}$ | 5 | 1033/4 1003/4 | First $\&$ refunding $31 / 2 \mathrm{~s}$ series I 1966--June-Dee |  |  |  | ${ }_{103}^{103103}$ |
| \$8 $\triangle$ Midhand c! NJ first ext 5 s 1940 |  | ${ }_{72}{ }^{2 / 8}$ | 2 | 1011/4 76 |  |  | 100 $100{ }^{1 / 2}$ | ${ }_{10}^{27}$ |  |
| Minnesota Mining \& Mtg ${ }^{3 / 48} 8{ }^{\text {s }}$ 1967.-.-.-.-April-Oct |  |  |  | 1/8 |  | 99 |  | 54 |  |
| Minn St Paul \&\% Saule St Marie |  |  |  |  | First \& refunding 3s series M 1979----June-Dec |  | 981/2 $991 / 4$ | 10 |  |
| First mortgage $41 / 28$ inc series A Jan 1971....M |  |  | 8 | 1/4. $921 / 2$ | First \& refunding 3 S series N 1977----June-Dec |  | 991/2 $991 / 2$ | 5 | $983^{1 / 2} 1005^{3}$ |
|  |  | 105 | 5 | 67 | First \& refunding ${ }^{3} / 4$ S series P ${ }^{\text {P }}$ 1981_-_June-Dec |  |  | 8 | $91^{3 / 4} \cdot 951 / 2$ |
| Missouri Kansas \& Texas first 4 s 1990--June- |  |  | 16 | $103103{ }^{103 / 4}$ | First \& refunding $27 / 6$ s series Q 1980 ---June-Dec | 96 |  | 10 | 3/8 $971 / 2$ |
|  |  |  | 16 | 88 | First \& refunding 31/8s series R 1982 |  | 101 |  |  |
| Prior lien 55 series |  | $971 / 4973 / 8$ | 2 | 11/8991/2 | First \& refunding series S $1983{ }^{\text {a }}$-----June-Dec | -- | -988/4.487/8 | -- | 961/2. $993 / 8$ |
| 40-year 4s series B 1962 |  |  |  | 3/4/4881/2 | Farific Tel \& Tel ${ }^{2} / 4 / 4$ debentures 1985 ---June-Dec | $\overline{9} 3$ | $92^{1 / 2} 93$ | 13 |  |
| Prior lien 41/2s series D 1978 ----Jan-July |  | $84 \quad 84$ | 2 | $791 / 2841 / 2$ | 2\%/s debentures 1986---------------April-Oct | 95\% | 95\% 95314 | 19 | 931/2. $961 / 2$ |
|  | 857/8 | 8586 | 85 | 871/2 |  |  | 997/6 997/4 | 10 | 98. $1011 / 2$ |
| $\triangle$ Frrst and refunding 5s series A 1965_ Feb-Aug |  |  |  |  |  |  | $1023 / 103$ | 2 | 100103 |
|  | 1001/4 |  | 132 | - 1031/2 | 31/ss debentures 1983-----------Mar-Sept |  |  | 17 | 1981/4 $100{ }^{101 / 4}$ |
| $\triangle$ Frirst and refunding 5s series F $1977-$ Mar-sept | 113 | 1121/61131/2 | 198 | . $1081 / 2^{1131 / 2}$ |  | -- | ${ }^{1059} 1001 / 2$ |  |  |
|  | ${ }^{1131 / 4}$ |  | 27 250 | 1083/4 1135m | Paducah \&s Illinois 1st sf f gold 41/2s 1955.-Jan-July |  | ${ }^{*} 1013 / 4$ | - | -- |
|  | ${ }^{\text {che }}$ | - ${ }^{65} 113^{1 / 4133^{3 / 4}}$ | 250 30 |  | Pennsylvania-Central Arrilines ${ }_{\Delta 3 / 2 \mathrm{~s} \text { convertible inc debs Sept } 1 \text { 1960 April-Oct }}$ |  | $831 / 2831 / 2$ |  | 82 90 |
| $\triangle$ First and refunding 5s series 1 1981-Feb-Aug | 1121/2 | 1121/21131/2 | 44 | 1081/2 $1131 / 2$ | Pennsylvania Co- |  | $83 / 2{ }^{\text {d }}$ |  | $82 \quad 90$ |
| Monank \& Malione first grd 45 1991------Mar-Sept |  |  | 1 | 61.63 | Guaranteed 4 s series E trust etfs $1952 \ldots$ _May-Nov |  | 9918 991咢 | 2 |  |
| Morrell (John) \& Co 3 St debentures 1958-May-Nov | -- |  | 1 | 991/2 1001/6 | Pennsylvania Class Sand 31/2s 1960_-.--June-Dec |  |  |  | 1001/4 1001/4 |
| Morris \& Essex first gtd 31/2s 2000_--June-Dec | 581/4 | 577\% $581 / 4$ | ${ }_{29}^{1}$ | ${ }_{56}^{991 / 4100 / 2 / 2}$ | Pennsylvania Power \& Light Co- April-oct | $981 / 2$ | $981 / 29$ | 22 | 88100 |
| Construccion mortgage ss series A 1955-May-Nov | 1001/4 | 99 | 24 | $97 \quad 1001 / 4$ | Pennsylvania |  |  |  |  |
| Construction motee 4/25 series B 1 1055----May-Nov | 981/2 | 98 |  | $951 / 2.99$ | Consolidated sinking fund 41/2s 1960-_. Feb-Aug |  |  |  |  |
|  |  | ${ }_{*}^{903 / 4} 1093 / 4$ | 3 | 90.91 | General $41 / 2$ S series A 1965--------June-Dec | 100 | 9991/2 $100 \%$ \% | 109 | $1061 / 2110$ $971 / 2$ 1013 |
| - | -- | ${ }^{*} 101 \quad 101 / 2$ | $\checkmark$ | $1001 / 21011 / 2$ | General 55 series B 1968-----June-Dec | $1023 / 4$ | 1021/4031/4 | 71 |  |
| Nashville Chattanoega |  |  |  |  |  | ${ }_{90 \%}^{90 \%}$ | ${ }_{90} 0^{1 / 4}{ }^{\text {911/3 }}$ | 40 | ${ }_{83}^{89 / 4}$ |
| Nashyille Chattanooga \& St Lo |  |  |  |  | General mortgage $31 / 8$ s series F $1985 \ldots-$-Jan-July | -- | $79 \quad 79$ |  |  |
| First mortgage 3s series B 1986 |  | $911 / 891 \%$ |  |  |  |  |  |  |  |
| 3 s debentures 1970 .....-. $23 / 45$ debs 1970...June-Dec | 97 |  | 23 5 | 951/2 $9737 / 4.4$ | Peoria \& Eastern first 4 St external 1960--April -oct | $793 / 4$ | $79^{3 / 4} 799^{3 / 4}$ | 2 |  |
| 31/ ${ }^{1 / 8 \mathrm{~s} \text { debentures }} 1976$ |  | 101/8 $101 / 1^{1 / 8}$ | ${ }_{21}^{5}$ |  |  | 1/4 |  | 26 |  |
| 隹 | - | 1001/400\% | 14 | 9934/ 101 | Philadelphia Batimore \& Wash RR Co- |  |  |  |  |
| tional Supply ${ }^{3} / 4 \mathrm{~s}$ debentures $1967 \ldots-$--June-Dec | 1023/8 |  | ${ }_{12}^{16}$ | ${ }_{98}^{1001 / 2103} 1{ }^{103}$ | General 55 series B 1974----------Feb-Aug |  | ${ }_{\text {cta }}^{1083 / 41083 / 4}$ | ${ }_{6}^{2}$ | 1083\% 113 |
| Naugatuck RR first gold 4s 1954-...--.-May-Nov |  | 100 $1 / 81001 / 8$ | 1 | $\begin{array}{ll}100 & 101\end{array}$ | General gold 41/2s series C 1977-------Jan-July |  |  |  |  |
| First guaranteed $41 / 2 \mathrm{~s}$ Series B 1061 |  |  |  |  |  |  |  |  |  |
| Frrst guaranteed $41 / 28$ series B 1961...... | - | 100 | 9 | 109 | First \& refunding $23 / 4 \mathrm{~s}$ 1967---------May-Nov | 983/4 | 983/4997/4 | 63 | 961/2 991/4. |
|  |  |  | 1 |  | First \& refunding $23 / 4 \mathrm{~s}$. 1974 ---------May-Nov | -- | 973/4 | - |  |
|  |  | -101 1001/4 | 5 | ${ }^{1081 / 8100} 10$ |  |  |  |  | 97/2, |
| New Jersey Junction RR gtd first 4s 1986_-Feb-Aug | -- | ${ }^{185} 9$ |  |  |  | -- | $1031 / 21031 / 4$ | $\overline{33}$ | $103^{1 / 4} 103^{3} / 4$ |

NEW YORK BOND RECORD

| $\underset{\text { New York Stock Exchange }}{\text { BONDS S }} \underset{\text { Period }}{\text { Interest }}$ | $\begin{gathered} \text { Friday } \\ \text { Laste } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's \& Asked | Bonds <br> Sold | Range Since Jan. 1 | $\underset{\text { New York Stock Exchange }}{\text { B OND }} \quad \therefore \quad$Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Salest } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's \& Asked | Bonds <br> Sold | Range Since Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | ${ }_{10}^{\text {Low }}{ }_{10}{ }_{10}$ | $\begin{gathered} \mathrm{NoO} \\ 20 \end{gathered}$ | $\begin{gathered} \text { Low High } \\ 91 / 2 \end{gathered} \underset{11 / 1 / 4}{ }$ | $\cdots \mathbf{T}$ |  | Low Hig | No. |  |
|  |  | -997/ 10 | 35 | 91/4 $101 / 4$ | Terminal RR Assn of St Louls- |  |  |  |  |
| Pittsbh Bessemer \& Lake Erie ${ }^{\text {27es }}$ 1906-June-Dec |  | 9951/8 |  | $951 / 897$ | Refund and impt $M$ 4s |  | 114 |  |  |
| Pitssburgh Cincinnaut C |  |  |  |  |  |  | ${ }^{896}$ |  | 951/2 97 |
| Consoilated guranteed 4 s ser F P 1933 -June-D | -- | ${ }^{41015 \%}$ |  | 101 1015/m | Texas corp 3s debentures | 1023/4 | $1021 / 41$ | 49 |  |
| Consolidated guaranteed 4 s ser H 1960 | $1{ }^{10}$ |  | ${ }_{1}^{6}$ |  | First and refund $\mathrm{M} 31 / 9$ |  |  |  |  |
| Consolidated guaranteed 41/2s ser 1 |  | *105 |  | 1041/4 1051/2 | First and refund M $33 / 8 \mathrm{~s}$ series C ${ }^{\text {c }}$ 1990-April-Oct |  | $941 / 896$ | 55 |  |
|  | -- |  | 1 | 1041/3 | exas \& Paciitc ilit |  |  |  |  |
| General mortgage 55 series A 1970 | 102 |  |  |  | Texas Pactific-Mis issuri |  |  |  |  |
| General mortgage 55 series B 1975 ......april- |  | ${ }_{*}^{102} \quad 1071 / 4$ |  | 100 104 | Term RR of New Orleans $3 \%$ S 1974 ----June-Deo |  |  |  | $95^{3 / 2}$ |
| General mortgage 3\%/4s series | 781/2 | 78\%/8 | 4 | 82 | Third Av |  |  | () |  |
|  |  |  |  | 100 |  | 1/4 |  |  |  |
| ssburgh Consolidatio |  |  |  |  | Tel \& Ohio cent ref and impt $33 / 5$ 1960-June-Deo |  |  |  |  |
| 31/2s debentures 1965 | 101 | 1003/101 | 4 | 100 101//9 | Tri-Continental Corp $27 / 8$ debs 1961-----Mar-Sept |  |  | 7 |  |
| First mortgage $41 / 2$ series A 1958----.June-Dec |  | $91.92{ }^{1 / 8}$ | 13 | ${ }^{88} 927 / 6$ | U |  |  |  |  |
|  | 901/3 |  |  |  |  |  |  |  |  |
| First mortgage 4128 series C C 1960 ----Apr | -- |  | 4 | $881 / 2$ | Union Excectric Co of Missour 3 \%/s 1971--MAy-Nov |  | 951. $1051 / 2$ | $\overline{2}$ |  |
|  |  | *1061/2111 |  | $106106^{3 / 4}$ | 3 d debentures 1968 ---------------May-Nov |  | 993/4 $993 / 4$ | 3 |  |
| First general 5s series C 1974 -------June |  |  |  |  | 1st mtge \& coll tr $27 / 8 \mathrm{~s}$ 1980 ---------.June-Dec |  |  |  |  |
| First general $41 / 2 \mathrm{~s}$ series D 19 |  |  |  |  | n oil of Calif |  |  | 2 | 961/4 987/6 |
| Pitston ${ }^{\text {co }} \mathrm{D} 5 / 2$ s , ncome deben |  |  |  | 100 | mion Pacinc R |  |  |  |  |
| Plantation Pipe Line $23 / 4 \mathrm{~S} 1970$ |  | 96 |  | 96 | 2\%s debentures 1976-- - - - - |  |  | ${ }_{3}^{2}$ |  |
|  |  | ${ }^{59}$ |  | 94.94 | United Biscuit Co of America $2^{3 / 45} 1986$ _-April-Oct |  |  |  |  |
| First mortgage $27 / 8 \mathrm{~s}$. 1984 |  | 94 |  | $94 \quad 94$ | $3^{3765}$ debentures 1977-------- | 103 3/4 | 33/4, 103 | 5 | 1033/4 1033/4 |
| Providence Terminal 4s 1956. |  | -9991/2 - |  | 99100 | United Gas |  |  |  |  |
| Pubic service Flectric \& Gas Co |  |  |  |  | 1 1st mtge \& coil trust 3 | 105/3/ | 1053/8 | ${ }_{2}^{2}$ | 1021/2 |
|  |  | 1031/4 $1031 / 4$ | 15 | (014/4031/4 |  | - |  |  |  |
| Frirst and refunding mortgage 5 s 2037-JJan-July |  |  |  |  |  |  |  |  |  |
| First and refunding mortgage 85 2037-.June-Dec | $2 \overline{2}$ | 202102 | 2 | $202{ }^{202}$ | Universal Pictures $33 / 4$ debentures $1959-\ldots$-Mar-sept |  | $9661 / 2961 / 2$ | 1 |  |
| Frrst and refunding mortgage 35197 |  | 1001 |  |  |  |  |  |  |  |
| First and refunding mortgage |  |  | 7 | 98 | V |  |  |  |  |
|  |  |  |  |  | rica- |  |  |  |  |
|  |  |  |  |  |  |  | 116 | 15 | 1091/2 120 / |
|  |  |  |  |  |  |  | ${ }_{-101}^{102} 103$ |  | 1011 101 |
| Quaker Oats $25 / \mathrm{s}$ debentures 1964-_---Jan-July |  | 999 -- |  | $99 \quad 99$ /1/ | rrinia Electric \& |  |  |  |  |
|  |  |  |  |  | First and refund mtge $23 / 4$ ser E $1975 \ldots$ Mar |  |  |  |  |
|  |  |  |  |  | First and refund mtge 35 series F ( $1978 \ldots \mathrm{Har}$-S |  | 993/4 $993 / 4$ |  |  |
|  |  |  |  |  |  |  | ${ }^{* 9961 / 2}$ |  | 961/4. $9^{961 / 2}$ |
| ading Co first \& ref $31 / \mathrm{s}$ series D 1995 - May-Nov |  | 871/4 $881 / 4$ | 18 | 801/2 $881 / 2$ | 1 st mortgage \& refund $33 / \mathrm{s}$ ser 1 1981-June-Dec | 1047/ | 1043/6104 | 16 |  |
|  |  | *991/2 $1001 / 4$ |  | $98^{1 / 1 / 200}$ | Virginia \& Southwest first gtd $5 \mathrm{~s} 2003 \ldots-$ Jan-July First consolidated 5s 1958 |  | ${ }^{988} 9{ }^{1 / 2} 10$ |  |  |
| General mortgage $41 / 2$ series D 1977 |  |  |  |  | irst conso |  | 925/2/ $951 / 4$ |  |  |
| General mortgage 31/45 series J 1969...Mar |  | $100^{1 / 4}$ |  | 991/2 $99 \%$ | First lien and rel mtge 31/4s ser C 1973 April-oct | - | 101/2 $101 / \frac{1 / 2}{}$ |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Saguenay Power 3s series A 1971---Mar-Sept |  | ${ }^{9} 94$ |  |  |  |  |  |  |  |
| St Lawrence \& Adirond'k 1st gold 5s 1996-Jan-July |  | $\begin{array}{ll}70 & 70 \\ 75 & 86\end{array}$ |  |  | First mortgage $31 / 4 \mathrm{~s}$ series B $1971 \ldots \ldots$ Feb-Nov | , 15\% | $963 / 47$ |  |  |
| St Louis Rocky Mt \& P 5s stamped 1955-_Jan-July |  | 08 |  | 1041/2 107 | Waiworth Co conv debentures 3 $31 / 4$ S 1976-May-Nov |  |  |  |  |
| St Louis-San Francisco Ry Co- |  |  |  |  | Warren Petroleum corp- |  |  |  |  |
|  | $981 / 8$ |  | ${ }_{42}^{36}$ | $\begin{array}{ll}913 / 8 \\ 78 & 86 \\ \end{array}$ | Warren RR first ref gtd goid 31/2s 2000 .. Peo-Aug | [ 57 |  |  |  |
| Louis-Southestern Ry - |  |  |  |  | Washington Terminal $2 \% /$ s series A 1970---Feb |  |  |  |  |
| First 4s bond certificates 1989 - May-Nov |  | 1107/810 | 2 |  | Westchester Lighting gen mtge ${ }^{1 / 2 / 5 s} 1967$-Jan- |  | 1043/1043/4 |  |  |
| Second 4s inc bond certrincates Nov 1989-Jan-J |  |  |  | 941/8. $1021 / 2$ | West Penn Electric $31 / 2 \mathrm{~s}$, 1974-1.----MMay-Nov |  | $1021 / 6{ }^{102} 1 / 9$ | 1 | $100102^{1 / 6}$ |
| St Paul Union Depot $31 / 8 \mathrm{~s}$ E 1971 did |  |  |  | 100.100 100 | West Penn Power $31 / 2 \mathrm{~s}$ series I $1966 \ldots-\ldots$ Jan-July | 7 106\% | $1061063 / 8$ |  | 1043/4106/2 |
| Scioto V \& New Ensland 1st gtd 4s 1989_May-Nov |  |  |  | 100. | West Shore first 4s guaranteed $2361 \ldots-$ Jan-July | , | $\begin{aligned} & 601 / 261 / 21 / 2 \\ & 60 \\ & 60 \end{aligned}$ |  | $\begin{array}{ll}581 / 4 & 62 \% \\ 571 / 2 & 60 \%\end{array}$ |
| Seaboard Air Line RR Co- $\Delta$ General mtge $41 / 2 \mathrm{~s}$ series A Jan |  |  |  |  | Western Maryland first mortgage 4 s - 1952 -A Auril-oct | $t \quad 1005$ | 100\% ${ }^{5} 100{ }^{\frac{5}{3} \%}$ |  | $1001 / 4101$ |
|  | 97\% |  | 1 | $901 / 8.98$ | Gen mtte $41 / 25$-4s series A 1969 |  | 1011/2 $1011 / 2$ |  | $1001 / 210$ |
| eagram (Jos E) \& Sons $21 / 2 \mathrm{~s}$ 1966 | IZ |  |  | ${ }_{92}^{92 / 2}{ }^{1 / 2} 93^{1 / 2}$ | Gen mtge 41/2s series B 1976...-.........ay-Nov |  | 1051/2 1051/2 |  |  |
|  |  | $1001 / 2$ |  |  | Western Pacific RR |  |  |  |  |
| Shell Union oll $21 / 2$ d debentures 1971 _-_April-oct: | $941 / 4$ |  | 19 | 921/2. $95 \%$ | 1st \& ref mtge $31 / \mathrm{s}$ ser A 1981.......-Jan-July |  | ${ }^{4} 9814$ |  |  |
| \% Silesian-Amer Corp coll trust 78 1941--Fe |  |  |  | 34.36 |  | 101/8 | 101\% 102/8 | 36 | 1001/2 $1031 / 4$ |
| Skelly $011{ }^{3 / 488}$ debentures 1965 ---------Jan-July |  | ${ }^{9} 983 / 4103$ |  | 977/6 991/2 |  |  | 101\% $102 \%$ |  |  |
|  | $9431 / 8$ | 943 | ${ }^{30}$ | 911/2 $941 / 1 / 2$ | $2^{5 \% \text { s }}$ debentures 1971 P- Ma-Sept | $t$ | 295\% |  | 5 961/2 |
| Southern Bell Telephone \& Teiegraph Co.-A - | -- |  |  |  | Wheeling ${ }^{8}$ Lake Erie RR $2^{3 / 4 / 4}$ A 1992 ---Mar-Sept |  | ${ }^{*}-100{ }^{100}$ |  |  |
| ${ }_{23}^{35}$ debentures 1979 |  | 100 100 $3 /$ | 32 |  |  |  | 100 100 |  | $99^{1 / 4}$ |
| ${ }^{23 / 45}$ debentures 1985 |  |  |  | 91// | 31/2s. debentures 1965 | 1031/4 |  |  |  |
| ${ }^{2} / 88$ debentures $1987-\cdots--\cdots-------J$ Jan-J |  |  |  |  | Wilson \& Co first mortgage 3 s 1958 _-_--April-Oct |  | 101 101\% |  |  |
| Southerı 1 Indiana $\mathrm{Ry}^{\text {a }}{ }^{3 / 45}$ |  |  |  | $74^{1 / 2}$ 791/4 | Winston-Salem S B first 4s 1960..----JJan-July |  |  |  |  |
| First 41/2s (Oregon Lines) A 1977_-.-Mar-Sept | 1023/6 | 1003/41021/2 | 110 |  |  |  | 384 | 65 | 1/2 |
|  | ${ }_{99}^{101 / 4}$ | $10051 / 1011 / 2$ | 199 | 1013/4 |  |  |  |  |  |
| 3s convertibie debentures 1960 ---May-Nov |  |  |  |  | $8 \triangle$ Su $\&$ du div and term first 4 S 1936 $\ldots$ May - Nov |  | 1/8 | 20 |  |
|  | 132 |  |  | $\begin{array}{ll}198 & 149\end{array}$ | Wisconsin Elifectestic Power depost |  | $94 \quad 94$ | 5 | 9 |
| First mortgage $2 \%$ es sertes E 1986__Jan- |  |  |  |  | irst mort |  |  |  |  |
| First mortgage ${ }^{3} 3_{4}$ series $F$ F 1996 ---Jan-J | $8{ }^{1} 1 / 2$ | $81 / 2833^{1 / 4}$ | 13 | ${ }_{75}{ }^{825 / 8} 88823 / 4$ | Wisconsin Public Service 31/4s 1971_----Jan-July |  | 101/8103 |  |  |
| First mortgage ${ }^{\text {a }}$ S ${ }^{2 / 45}$ |  |  | 3 3 3 | 921/4 $94 / 4 / 8$ | $Y$ |  |  |  |  |
| Devel and general 4 s series A 1956 | 91/4 | 1983/4 $991 / 4$ | 100 | ${ }_{981 / 4100}$ | Xonkers Electric Light \& Power 2\%/8s 1976_Jan-July |  | $941 / 2$ |  | - |
| Devel and general 6s. series A 1956 $\ldots$ April | 1043/4 | $1041043 / 4$ |  | 1031/2 $1051 / 6$ | a Deferred delivery sale not included in the year's range, d Ex-interest. e Odd-lot sale not included in the year's range. $n$ Under-the-rule sale not included in the year's range. $T$ Casb and not included in the year's range, y Ex-coupon. <br> 8Negotlability impaired by maturity. <br> tCompanies reported as being in bankruptey, receivership, or reorganized under Section 77 or <br> the Bankruptcy Act, or securities assumed by such compantes. <br> ${ }^{*}$ Friday's bid and asked prices; no sales being transacted during current week. <br> $\triangle$ Bonds selling flat. <br> here is a combination of all sales on both Exchanges. |  |  |  |  |
| Devel and general $61 / 2$ serres A A $1956 \ldots$ Apri |  | ${ }^{1} 103108$ |  |  |  |  |  |  |  |
|  | ${ }^{9} \overline{5}$ |  |  |  |  |  |  |  |  |
| $\triangle$ Spokane Internatl first goid $41 / 2 \mathrm{~s}$ 2013 | 二 |  |  |  |  |  |  |  |  |
| dard Oil (N J) debentures $2 \%$ \% 1971_. $M$ |  | $927 /{ }^{93}$ | 12 | 㤑 |  |  |  |  |  |
| 45 debentures | $983 / 1$ | 981/4 983/6 |  |  |  |  |  |  |  |
| ray oil corp ${ }^{2 / 7}$ / ${ }^{\text {d }}$ debentures |  | 955/8 95\% |  |  |  |  |  |  |  |
| ${ }_{s}^{*}$ debentures ${ }^{\text {den }}$ |  | 9994/2 |  |  |  |  |  |  |  |
| 8s debentures 1973-----------------May-Noz |  |  |  |  |  |  |  |  |  |

## NEW YORK CURB EXCHANGE <br> WEERLY 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, Apri 12, 1952, and ending on Friday, April 18, 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 18

| New York Curb Exchange | $\begin{gathered} \text { Fiday } \\ \text { Laste } \\ \text { Sarice } \end{gathered}$ | Week's Range of Price | Sales for Week hare | Range Stace Jan. 1 |  | $\underset{\text { New York Curb Exchange }}{\text { STOCKS }}$ | $\begin{gathered} \text { Friday } \\ \text { Sale } \\ \text { Sale rice } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { Ref Prices } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $a r$ |  | Low High |  | Low | High | New Yoricare Exame |  | Low High |  |  |  |
|  |  |  | ${ }^{1,300}$ | ${ }^{63 / 4} \mathrm{Mar}$ | $73 / 4 \mathrm{Jan}$ | Airflets Ine --- -------10 | 10\% | ${ }_{91}^{10 \%} 10{ }_{92}{ }^{5}$ | ${ }_{40}^{200}$ |  | ${ }_{92}{ }^{12 / 4}$ Jan |
| Acme Aluminum Alloys_-.-..---------1 | 11/8 | $\begin{array}{ll}13 / 4 \\ 7 \% & 17 / 8 \\ 81 / 8 \\ \end{array}$ | 3,700 1,500 | 11/2/2 Mar | ${ }_{9}^{25} /{ }_{\text {Mar }}^{\text {Jan }}$ | Alabama Great Southern--50--50 | -- | 91//2 98 | 125 | $891 / 2 \mathrm{Jan}$ | 98 Apr |
| Acme Wire Co common-.-.-.-.-10 |  | 25.25 | 100 | ${ }_{25} \mathrm{Apr}$ | 27/2/ Feb | Alaska Airlines Inc.--Cere---1 | 6 | $\begin{array}{ll}6 \\ 21 / 4 & 61 / 4 \\ 2 / 2\end{array}$ | 1,900 1,300 |  | ${ }_{3 \% / 6}^{8 .} \mathrm{Jan}$ |
| Ad.rm Hat Stores Inc | 31/4 | $\begin{array}{ll}31 / 4 & 33 / 6 \\ 33^{3 / 2} & 3^{3 / 4}\end{array}$ | 700 2,600 | ${ }_{3}^{31 / 2}$ Jeb |  | ${ }_{\text {All American }}^{\text {Airway Inc.-.------ }}$ | -- |  |  | 6\%/. Jan | 8\%/ Feb |
| Agnew Surpass shoe Stores......-...-. |  |  |  | $91 / 2 \mathrm{Feb}$ | ${ }_{9}{ }^{\text {91/2/ }}$ Feb | Allied Internat Investing cap stk---1 |  | $33^{3 / 1 / 231 / 8}$ | ${ }_{450}$ | ${ }^{33^{3 / 4} \mathrm{Apr}}$ | 37/3 Jan |
| Ainsworth Manufacturing common----5 | $121 / 8$ | $121 /{ }^{12} 123 / 6$ | 1,500 | $77 \%$ Mar | $131 / 2 \mathrm{Jan}$ | Allied Products (Mich) common-----5 | ${ }^{23} 3$ |  | 450 700 | ${ }_{2}^{23 / 2} \mathrm{Apr}$ | ${ }_{3}^{261 / 2} \mathrm{Jan}$ |
| ${ }_{\text {Air-Way }}$ Electric Appliance--------3 | \% |  | 300 |  | ${ }_{11}{ }^{93 / 4} \mathrm{Japr}$ |  | ${ }_{12}{ }^{21 / 2}$ | $12^{22 / 8} \cdot 121 / 2$ | 150 | 10 Feb | ${ }^{3121 / 2} \mathrm{APF}$ |



## NEW YORK CURB EXCHANGE



## NEW YORK CURB EXCHANGE




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


## Transactions al the New York Curb Exchange <br> Daily, Weekly and Yearly



## OTHER STOCK EXCHANGES

| stocks | $\begin{gathered} \text { Friday } \\ \text { Lalast } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | Sales for Week Shares | ge Since Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low |  | , |
| American Tel \& Tel_--100 | 1541/2 | 1533/8 $1547 / 8$ | 3,181 | $\stackrel{153}{15}$ | ${ }_{\text {Apr }}$ | 571/4 Feb |
| American Wooten Anaconda Copper |  | ${ }_{43}^{26}{ }_{45}^{291 / 4}$ | 245 309 | ${ }_{43}^{25}$ | ${ }_{\text {Apr }}^{\text {Apr }}$ | JJan |
| Boston \& Albany RR---.-.-...- 100 | 119 | 1171/419 ${ }^{4}$ | ${ }_{85}$ |  | ${ }_{\text {Jan }}$ | ${ }_{20}{ }^{56}$ |
| Boston Edison-- | $46^{1 / 4}$ | ${ }_{45 \% / 4} 46^{3 / 4}$ | 2,169 | ${ }_{45} 11 / 8$ | Jan | $47^{3 / 4} \mathrm{Feb}$ |
| Boston Elevated Railway- Stamped $\$ 50$ paid_-_- | 71/8 |  |  |  |  |  |
| Boston Personal Prop Trust |  |  |  |  | Apr | Mar |
| Boston \& Providence RR _---.-100 | 90 | $90 \quad 90$ | 25 | 90 | Apr | 100 Feb |
| Cities Service |  | $101^{8} / 41071 / 4$ | 242 | $981 / 2$ | ${ }_{\text {Jan }}^{\text {Apr }}$ | $1131 / 2 \mathrm{Jan}$ |
| East Boston Co-un 10 | 13/4 | $13 / 813 / 8$ | 100 | 1 | Jan | $13 / \mathrm{Apr}$ |
| Eastern Gas \& Fuel Associates- Common | $131 / 2$ | 131/4. $131 / 6$ | 402 | $13^{1 / 4}$ | Apr | $15 \%$ Jan |
| Eastern Mass Street Ry- |  |  |  |  |  |  |
| Common ---------- | -- | $21 / 2{ }^{1 / 2}$ | 125 |  | Feb | Mar |
| Eastern Steamship Lin |  |  |  |  |  |  |
| Empoyers Group Assoc | 36\% |  | ${ }_{422}$ |  |  | 481/4 Jan |
| General Electric ${ }^{-}$ |  |  |  |  |  |  |
| Gillette Safety Razor Co | $30^{1 / 4}$ |  |  |  |  |  |
| athaway Bakeries |  | 91/2 $91 / 2$ | 60 |  |  |  |
| ${ }^{\text {Is }}$ Iland Creek Coal |  | ${ }^{353 / 4} 43{ }^{35 / 4}$ | 10 | $\begin{aligned} & 353 \\ & 503 \end{aligned}$ | Apr |  |
| Kennecoit Coppe |  | $7{ }^{73 / 4} 47{ }^{71 / 4}$ | 390 | $\begin{aligned} & 723 / 23 / 24 \\ & 14 / 2 \end{aligned}$ | Apr | 9,1/2 Jan |
| Loew's Boston Thea |  |  | 25 |  | Apr | $15^{15 / 4}$ Jan |
| ${ }_{\text {Laine }}$ Central RR common | $18^{1 / 4}$ |  | 305 | ${ }_{\substack{24 / 4 \\ 164}}$ | Jan |  |
| ${ }_{5}$ | 18/4 |  |  |  | Jan | 112 Feb |
| Matheson Chemical Corp- | - | 451/2 $471 / 8$ | 191 | 4 | Feb | 481/4 |
| Narragansett Racing |  | $12^{5 / 6}$ 123/4 | 155 | 10\%\% | Jan |  |
| Nash-Kelvinator |  |  |  |  |  |  |
| National Service Cos-- ${ }_{\text {New }}$ |  | ${ }_{10 \mathrm{c}}^{10 \mathrm{c}} 11 \mathrm{c}$ |  |  | Jan |  |
| New England Tel \& Tel. | ${ }^{1091 / 8}$ | ${ }_{109}^{129 / 9} 1097 /{ }^{13}$ | ${ }_{480}$ | 103 | Jan |  |
| North Butte Mining --------------2.50 |  |  | 2,100 |  | Feb | eb |
|  |  | $\times 100^{1 / 2} 101$ | 120 | x1001/2 | Apr | 105 |
| Pennsylvanta RR ----------50 | 18 | 173/481/2 |  |  |  | 201/3 Jan |
| Quincy Mining Co- |  | $8^{83 / 4} 8{ }^{87 / 8}$ | 690 |  |  |  |
| Rexall Drug co |  | ${ }^{5174}$ | 8 |  |  |  |
|  | $17{ }^{3 / 4}$ | 17.4 .4812 | 380 |  |  | ar |
| Stop \& Shop Inc | -- | ${ }_{211 / 2}^{251 / 2}$ | 150 | - |  |  |
| Torrington Co | 30 | 30.31 | 472 |  | Apr |  |
| Union Twist Drill |  | $42 \quad 42$ | 40 |  | Jan | 44 Jan |
| United Fruit Co | 61 | $591 / 4611 / 2$ | 2,642 | 56 |  |  |
| nited Shoe Machinery | $421 / 2$ | 413/4 | 1,276 | $41^{1 / 2} / 4$ | apr |  |
| S Rubber |  |  | 303 | 75 | an | 86 |
| ermont \& Mass |  | 1041/2 1041/2 | 37 | 104 |  | 115 |
| didorr system Inc | 11/22 |  | 438 | $\times 11$ |  |  |
| Weoctinghouse Petroeum Co. | 35/8 |  | ${ }_{1}^{1,070}$ | 35 33 | ${ }_{\text {Apr }}$ | - ${ }^{40 \%} \mathrm{Jan}$ Jan |

## Cincinnali Sock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Price | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par. |  | Low High |  | Low | High |
|  | 24\%/8 | ${ }^{247 / 6}{ }^{251 / 8}$ | 78 | 247/8. Apr | ${ }^{27}$ Jan |
|  |  | 201/2 $211 / 2$ |  |  |  |
| Carey |  | ${ }_{181 / 81818}$ |  |  |  |
| Champion Pa |  | $25.251 / 2$ | 212 | 25. Apr |  |
| Churngold Cor | 47/8 | \%/8 | 2 | $3_{3} 7 / 8 \mathrm{Jan}$ | 5 Mar |
| Cincinnati Gas \& Electric common-81/2 | 381/2 | 381/6 $393 / 8$ | 164 |  | 401/4 Apr |
| Cincinnati Milling Mach - |  | 100 |  | 941/4 Jan | 100/2 Apr |
| $\mathrm{CNO} \& \mathrm{TP}$ comm | F |  | 110 100 | Feb |  |
|  |  | 1061/21061/2 | 60 | 104 Mar |  |
| Cincinnati Street Railway-..-------25 |  | $5^{1 / 2} \quad 5^{3 / 4}$ | 1,111 | $51 / 2 \mathrm{Feb}$ | 106 |
| Cincinnati Tel | 73 |  |  |  |  |
| Crosiley Miotors | -- | $2{ }^{31 / 6}$ | 200 | ${ }^{1 / 8}$ Feb | Jan |
| mmon | $61 / 2$ | $61 / 2{ }^{1 / 2}$ |  |  |  |
| e Pich | 201/6 | $20^{1 / 8}$ | 207 | ${ }_{201 / 8}^{61 / 4 \mathrm{Jan}}$ | Mar |
| Gibson Art |  | 50.50 | 60 | 48 Feb |  |
| Hobart |  | $26^{3 / 4} 26^{3 / 4}$ | 50 | $26^{1 / 4}$ Jan |  |
| Kahn commo |  | 16. 16 | $\begin{aligned} & 75 \\ & 70 \end{aligned}$ | 16 Apr | 171/2 Mar |
| ${ }_{\text {Preferre }}$ |  | ${ }^{445 / 844 \%}$ | 22 | Apr |  |
| Little Mining |  | 327/6 $331 / 2$ | 30 | ${ }^{311 / 8}$ Jan | Feb |
|  | - | ${ }_{25}^{91 / 4} \quad 25^{91 / 4}$ | 100 | $911 / 2 \mathrm{Apr}$ | 92. Mar |
| Magnavox |  |  | 85 | ${ }_{161 / 2}{ }^{\text {Jan }}$ |  |
| P \& G new common | $651 / 2$ |  | 617 | 65 Apr | ${ }_{688} 684 \mathrm{Apr}$ |
| Res Printing common |  | 151/4 155 | 150 | $121 / 2 \mathrm{Feb}$ | 151/2 Apr |
| Preference - --------------------- | 50\%/8 |  | 311 16 | ${ }_{49}^{25} / \mathrm{Apr}$ |  |
| Unilisted Stooks- |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  | 3758 $37 \%$ | 40. | $375 \%$ Apr |  |
| American Cyanam | 12\%/6 |  | 70. | 127/8 Apr | $16^{1 / 8}$ |
| American Telephone \& Telegraph 100 | 154 | 1061/1061/4 | 40 | 1061/4. Apr | 12334. Jan |
| Anaconda Mining ---------------- |  | 153/2154/6 | ${ }^{130}$ | 153/1/ Apr |  |
| co steel | 36 | 35\%/4 $37 / 4$ | 354 | 35\%/4. Apr |  |


| Par | Sale Pr |  |  | Shares | Range Since Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low | High |  | Lo | w | High |
| Ashland Oil new-----.-.-.-.-.-.-19 | 201/8 | 20 | $201 / 2$ | 82 | 20 | Apr | $22^{7 / 8} \mathrm{Apr}$ |
|  |  | $71 / 8$ | $7{ }^{1 / 2}$ | 75 | 67/8 | Jan | $73 / 4 \mathrm{Feb}$ |
|  | $48 \frac{3}{4}$ | 48 | 483/4 | 96 | 48 | Apr | 53\% Mar |
|  |  | 391/4 | $39^{1 / 4}$ | 10 | 333/4 | Jan | 407/8 Apr |
|  |  | $343 / 4$ | $343 / 4$ | 50 | 335/8 | Jan | $351 / 2$ Jan |
|  | $721 / 8$ | $72^{1 / 1 / 8}$ | 745 | 115 | 681/2 | Feb | 767/8 Apr |
| Cities Service ----------------10 | $103^{1 / 1 / 4}$ | $1031 / 4$ | $107^{3 / 4}$ | 172 | $991 / 4$ | Jan | $113^{3 / 4}$ Jan |
| City Products |  | 30 | 30 | 4 | 293/4 | Jan | 30\% Mar |
| Columbia cias | 15 | 15 | 151/4 | 545 | 15 | Mar | 161/2 Jan |
| Columbus \& South Ohio Elec | 21\% | $21^{\frac{5}{3}}$ | 22 | 292 | 21 | Jan | $23^{1 / 4}$ Mar |
| Curtiss-W'right ---------------10-1 |  | 8 | $81 / 2$ | 145 | 8 | Apr | 10. Jan |
|  | 35 | 35 | 35 | 122 | 335\% | Feb | 351/2 Mar |
| du Pont --.-.-- | $823 / 8$ | 823/8 | 841/2 | 253 | 823/8 | Apr | - $91 \%$ Jan |
| Federated Dept Stores | 405/8 | 391/2 | 405/8 | 115 | 377/8 | Feb | $41^{1 / 2} \mathrm{Jan}$ |
| General Electric |  | 555/8 | 57 | 45 | $551 / 8$ | Mar | 601/8 Jan |
| General Motors | 53 | $523 / 4$ | $541 / 4$ | 258 |  | Feb | $55^{1 / 4} \mathrm{Apr}$ |
| International Tel \& Tel | $17^{1 / 2}$ | $173 / 8$ | 171/2 | 85 | 157/8 | Mar | $171 / 2 \mathrm{Apr}$ |
| National Distill |  | $27^{1 / 2}$ | 285/8 | 130 | $271 / 2$ | Apr | $343 / 8 \mathrm{Feb}$ |
| N Y Central | 191/8 | 191/8 | 193/8 | 30 | 18 | Jan | $21 . J a n$ |
|  |  | $33^{3 / 4}$ | $33^{3 / 4}$ | 2 |  | Jan | 347/8 Mar |
| Packard |  | $41 / 4$ | 43/8 | 60 | 41/4 | Apr | 47/8 Jan |
|  | - | 17/1/8 | 18 | 68 | 17\%/8 | Apr | 193/4 Jan |
| Pepsi-Cola |  | 101/8 | 105\% | 79 |  | Mar | 105/8 Apr |
| Pure Oil |  | 65\%/8 | $66^{3 / 8}$ | 60 | $61^{1 / 4}$ |  | 685\% Jan |
|  | 265/8 | 265/\% | $28^{1 / 8}$ | 230 | 24 | Feb | $28^{1 / 8}$ Apr |
| Schenley Ind ---1.--1.0-10 | 277/6 | $273 / 4$ | $281 / 8$ | 100 | $273 / 4$ | Apr | 323/8 Jan |
| Sears Roebuck | $523 / 4$ | $52^{3 / 4}$ | $52^{3 / 4}$ | 20 |  | Feb | 56 Jan |
| Sinclair | 44 | $431 / 8$ | $45^{1 / 4}$ | 160 | $421 / 2$ | Mar | 47\% Mar |
|  | 36 | 351/2 | 381/6 | 200 | $343 / 4$ | Jan | $40^{1 / 2}$ Jan |
|  |  | 135/8. | 14 | 142 | 125/9 | Jan | 14 Apr |
| Standard Brands | $237 / 8$ | 231/8 | 241/4 | 27 | $221 / 2$ | Jan | 26 Mar |
| Standard Oil (Indiana) --.-.-.-...-25 | -- | 85 | 87 | 56 | $74 \%$ | Jan | 891/4 Mar |
| Standard Oil ( N J) new_--.-.-.-. 25 |  | $741 / 2$ | 785/8 | 302 | 74 | Feb | $85^{3 / 4}$ Jan |
|  | 43 | 43 | 45 5 \% | 76 | $421 / 4$ | Jan | $471 / 2 \mathrm{Jan}$ |
|  |  | $36^{1 / 2}$ | $37^{1 / 8}$ | 70 | $321 / 2$ | Frb | 37\%/8 Apr |
| Timken Roller Bearing_---.-.------- | 44 |  | 453/8 | 216 |  | Apr | $481 / 4 \mathrm{Jan}$ |
| Union Carbide |  | $591 / 2$ | 591/2 | 49 | $573 / 4$ | Feb | $64.1 / 2 \mathrm{Jan}$ |
| U S Steel | $38^{1 / 2}$ |  | 381/2 | 125 |  | Apr | $42^{1 / 8}$ Jan |
|  | $35^{1 / 4}$ | $35^{1 / 4}$ | 36 | 157 | $351 / 4$ | Apr | 391/2 J din $^{\text {d }}$ |
| Woolworth -------------------10 | $421 / 8$ | $421 / 6$ | 421/8 | 80 | $42^{1 / 1 / 6}$ | Apr | $441 / 4 \mathrm{Jan}$ |

Watling, lerchen \& Co.


New York Stock Exchange
New York Curb Exchange

- Midwest Stock Exchange

Ford Building

DETROIT

Telephone: WOodward 2-5525
Defroit Stock Exchange

| STOCKS | $\begin{gathered} \text { Friday } \\ \text { Laste Price } \end{gathered}$ | Week's Range of Prices |  | - Sales for Week Shares | Range Since Jan, 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Low High |  |  |  | Low | High |
| American Metal Products .-.---- | $13^{1 / 4}$ | $13^{1 / 4}$ | $13^{1 / 4}$ | 375 | $131 / 4 \mathrm{Apr}$ | 14\% Jan |
|  | $61 / 2$ | $61 / 2$ | $6{ }^{5 / 8}$ | 550 | $61 / 2 \mathrm{Apr}$ | $85 / 8 \mathrm{Jan}$ |
| Burroughs Adding Machine......-.-. | - | $17 \% / 8$ | 18 | 325 | 17 Feb. | 181/2 Jan |
|  |  | $721 / 2$ | $721 / 2$ | 405 | 685\% Feb | $75^{3 / 8}$ May |
|  |  | $35^{1 / 2}$ | 351/2: | 568 | $35 . \mathrm{Jan}$ | 36 Jan |
|  | $1081 / 2$ | $1081 / 2$ | 1081/2 | 19 | 1081/2 Apr | 1081/2 Apr |
| Continental Motors common_--1 |  | 8 | $8^{1 / 8}$ | 300 | 8 Apr | 87/3 Jan |
| Cunningham Drug Stores | 28 | 28 | 28 | 500 | 28 Apr | $29^{1 / 2}$ J Jai |
| Davidson Bros | 5\% | 5\%/5 | 5\%/8 | 500 | 57/8 Feb | 63\% Jan |
| Detroit \& Cleveland Navigation----5 |  | $95 \%$ | $9^{3 / 4}$ | 1,150 | $81 / 4 \mathrm{Jan}$ | $93 / 4 \mathrm{Apr}$ |
|  | $23^{1 / 4}$ | $23{ }^{1 / 3}$ | $23^{3 / 8}$ | 13,449 | 23 Jan | $24 . \mathrm{Max}^{\text {a }}$ |
| Detroit-Michigan Stove ....-.-.-.-.-. 1 | 57/6 | $5^{3 / 4}$ | $5^{7 \%}$ | 200 | $5^{3 / 4} \mathrm{Apr}$ | $61 / 2 \mathrm{Jan}$ |
| Detroit Steel Corp common_----1 | $16 \frac{1 / 4}{}$ | $161 / 4$ | $16^{5 / 8}$ | 1,240 | 161/4 Apr | $181 / 4 \mathrm{Feb}$ |
|  | $3^{1 / 4}$ | 3 | $31 / 2$ | 200 | 3 Jan | $3^{1 / 2}$ Feb |
| Frankenmuth Brewing -------------1 | 31/8 | $31 / 8$ | $31 / 4$ | 1,800 | 23/4 Jan | $3^{1 / 4} 4 \mathrm{Feb}$ |
| Friars Ale Brewing |  | 43 c | 43 c | 1,550 | 36 c Feb | 54 c Jan |
| Fruehauf Trailer common--1 | -- | $23^{3 / 4}$ | $237 / 8$ | 431 | $22^{3 / 4} \mathrm{Apr}$ | 253/8 Jent |
|  | - | $73 / 8$ | $73 / 8$ | 100 | $73 / 8 \mathrm{Apr}$ | 8 Feh |
| Gar Wood Industries |  | $61 / 4$ | $61 / 2$ | 408 | 61/4 Apr | $83 / 8 \mathrm{Jan}$ |
| Gemmer Manufacturing --.----------5 | $8^{1 / 4}$ | $81 / 4$ | 85\% | 2,034 | $8 . \mathrm{Feb}$. | $13^{1 / 4}$ J.an |
| General Motors common.--------------5 | $53^{1 / 8}$ | 53 | 541/3. | 1,994 | $501 / \mathrm{Feb}$ | 545\% Mar |
| Gerity-Michigan Corp ------------11 |  | 4 |  | 250 | $4 . \mathrm{Feb}$ | $53 \% \mathrm{Jan}$ |
| Goebel Brewing --------------1 |  | $75 /$ | $73 / 4$ | 800 | $75 \%$ Jan | 8 Jan |
|  | 3 | 27/8. |  | 1,900 | $2^{7 / 2}$ Jan | $3{ }^{1 / 2} \mathrm{Feb}$ |
| Great Lakes Oil \& Chemical | $3^{3 / 8}$ | $31 / 4$ | $31 / 2$ | 8,885 | $23 / \mathrm{Feb}$ | $3^{1 / 2} \mathrm{Apm}$ |
| Hastings Manufacturing ----------2 | -- |  | $6^{1 / 4}$ | 200 | $6 . \mathrm{Apr}$ | $61 / 2 \mathrm{Mar}$ |
| Higbie Mfg preferred |  | $73 / 4$ | $7^{3 / 4}$ | 200 | $7{ }^{3} 4 \mathrm{Apr}$ | 73/4 Apr |
| Hoover Ball \& Bearing common-.-. 10 | 17 | 17 | 17 | 305 | 17 Apr | 191/4 Jan |
| -Hoskins Manufacturing _--------21/2 |  | 16 | 16. | 670 | 15 ${ }^{3 / 4} \mathrm{Mar}$ - | 17.7 Fob |
| Houdaille-Hershey common .-23-_-.- ${ }^{*}$ | -- . | 13 | 13 | 275 | 13 Apr | 131/2. Japr |

OTHER STOCK EXCHANGES

| stocks | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Salé Price } \end{gathered}$ | Week's Range of Pri | $\begin{gathered} \text { Sales } \\ \text { for Wheek } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High |
| Howell Electric Motors ------1 |  | $8.81 / 4$ | 750 | $71 / 4 \mathrm{Jan}$ | Apr |
|  |  | ${ }^{131 / 2} 131 / 2$ | ${ }_{20}^{195}$ |  | 14. Mar |
|  | 221/4 |  | - ${ }_{185}^{243}$ | 5\% Mar | $67 / 3 \mathrm{mar}$ |
| Kinsel Drug |  | ${ }^{24 \%}$ | 1,200 | ${ }^{21 / 1 / 2} / \mathrm{Feb}^{\text {apr }}$ | 231/4 Jan |
| Kresge Co (s s) ----------------10 | 35\%/8 | 35\%/355/8 | 156 | $35 / 4 \mathrm{Mar}$ |  |
| Kysor Heater ----------------1 |  | $43 / 8.5$ | 300 | 47/8 Apr | $5_{5 / 4}$ |
| LaSalle Wines ---------------2 | $31 / 2$ | $\begin{array}{lll}31 / 4 & 31 / 2 \\ 3 & \\ & \\ & \\ \end{array}$ | 822 | ${ }^{3}$ J Jan | 31/4 Apr |
| Masco Screw Products ---------1. | - | ${ }^{23 / 64} \quad 23 / 4$ | 600 | 25/6 Apr |  |
| National Stamar common .-.-.-.-.--- |  |  | 400 839 |  |  |
| National Stamping -------------- | $2^{5 / 6}$ |  | 839 620 | ${ }^{21 / 2} \mathrm{Apr}$ |  |
| Peninsular Metal Products com-.----1 |  | $3^{1 / 4} 4{ }^{1 / 4}$ | 620 |  | n |
|  | 17 | $17 \times 1{ }^{11 / 4}$ | ${ }_{610}$ |  | - ${ }^{3} 9.1 / 2 \mathrm{Feb}$ |
| Rickel (H W) \& Co --------------22 |  |  |  |  |  |
| Rudy Manufacturing --------------11 |  |  | 1,100 | $13 / 4 \mathrm{Apr}$ | $2{ }^{1 / 8}$ Jan |
| Scotten-Dillon common -----------10 |  |  | 2,184 | 111/2. Feb | 12 Jan |
| Sheller Manufacturing ------------- ${ }^{1}$ | 141/2 | 141/2 $141 / 8$ | ${ }_{9} 21$ | 14/1/6 Feb |  |
| Timken-Detroit Axie | 141/2 |  | 06 |  | ${ }^{20}$ Mar |
| Union Investment con |  | $14 / 2$ | ${ }_{480} 5$ | 143/8 Jan | $15^{1 / 2} / \mathrm{Feb}^{\text {b }}$ |
| United States |  |  | 100 |  | ${ }^{\text {75,8 }}$ Jan |
| Wayne screw Products ---1 | -- | 1\%/4, $17 / 8$ | 300 | 11/2 Feb | (13/2 ${ }_{\text {Mar }}$ |

## Los Angeles Stock Exchange




OTHER STOCK EXCHANGES


OTHER STOCK EXCHANGES
RANGE FOR WEEK ENDED APRIL 18


Pittshurgh Stock Exchange

| STOCKS | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Se Since Ja |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low |  |  |
| Allegheny Ludlum Steel |  | $381 / 2$ | 395/8 | 105 | $381 / 2 \mathrm{Apr}$ | 46 | Jan |
| Blaw-Knox Co-- | 17 | 17 | 171/8 | 145 | $16^{1 / 2} \mathrm{Feb}$ | 18 | Jan |
| Columbia Gas System <br> Duquesne Brewing | 17 | 15 | 153/8 | 86 | 15. | $16^{18}$ | Jan |
| Equitable Gas Co ( | 9 | 91 | 91/8 | 830 | 9 Apr |  | Jan |
| Follansbee Steel Corp ------------10 |  | 21/2 | 211/4 | $\begin{array}{r} 450 \\ 30 \end{array}$ | 205/8 Jan $201 / 2 \mathrm{Mar}$ |  |  |
| Harbison Walker Refr |  |  | 321/8 | 60 | 30\%\% Jan | 335/ |  |
| Horne (Joseph) Co | 297/8 | 293/4 | $311 / 4$ | 320 | 293/4 Apr | 32 | Jan |
| Joy Manufacturing Co --------10 | 351/8 | $343 / 4$ | 355/8 | 185 | 341/2 Jan |  | Mar |
| Lone Star Gas $\qquad$ | -- |  | 257/8 | 188 | $251 / 8 \mathrm{Jan}$ | 275 |  |
| Mountain Fuel Supply |  | 191/2 | $191 / 2$ $53 / 8$ | 118 425 | 191/2 Jan | 23 | Jan |
| Pittsburgh Brewing Co- |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| \$2.50 convertible preferred | $35^{1 / 2}$ | 343/3 | $21 /$ | 375 | 21/4 Apr | 25/8 | Ja |
| Pittsburgh Plate Glass .-----------10 | 451/2 | 341/4 | 351/2 | 147 42 | $343 / 4 \mathrm{Apr}$ | $351 / 2$ | Jan |
| Pitts Screw \& Bolt Corp |  | 91/2 | 93/4 | 305 |  | 11 | Jan |
|  |  | 34\% ${ }^{2}$ | $34{ }^{3 / 4}$ | 37 | 31/2 ${ }^{\text {Apr }}$ | 361/8 |  |
| Renner ${ }^{\text {co }}$ |  |  | 50 c |  |  |  |  |
| Reymer \& Bros |  | $41 / 2$ | 5 | 1,500 | $41 / 2 \mathrm{Apr}$ |  | Feb |
| San Toy Mining ------------100 |  | 14 c | 15 c | 5,250 | 11 c Jan | 15 c | Apr |
| Standard Steel Spring -----1 |  | 231/9 | 233/4 | 163 | $221 / 2 \mathrm{Feb}$ | 247/8 | Mar |
| United Engineering \& Foundry |  | $545 / 8$ | 553/4 | 155 | 537/8 Mar | 583/4 | Jan |
| Vanadium Alloys steel | 253/4 | 251/4 | 253/4 | 100 | $25^{1 / 4} \mathrm{Apr}$ | 27 | Jan |
| Westinghouse Air Brake__-10 | $253 / 8$ | $251 / 4$ | 253/4 | 569 | $247 / 8 \mathrm{Mar}$ | 27 | Jan |
| Westinghouse Electric Corp_-_-_12.50 | $351 / 2$ | 353/8 | 363/8 | 513 | $35^{1 / 8} \mathrm{Feb}$ | 40\% | Jan |

San Francisco Slock Exchange

| Stocks | $\begin{array}{cc} \text { Friday } \\ \text { Lastast } & \begin{array}{c} \text { Weel's } \\ \text { Range } \end{array} \end{array} \begin{gathered} \text { Sales } \\ \text { fale Price } \end{gathered} \text { of Prices } \begin{gathered} \text { or Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: |
| ar | Low High <br> Due to Western Union strike this week's report was not received in time for publication. |  | High |
| Abbott Laboratories $\qquad$ |  | 603/ Feb | 603/4 Feb |
| Alaska Juneau Gold Mining Co----10 |  |  |  |
|  |  | ${ }^{1 / 8 / 8} \mathrm{Feb}$ | ${ }^{31 / 4} /{ }^{\text {J Jan }}$ |
| Aluminium Limited |  | Jan |  |
| American Airlines Inc (Un) |  | ${ }_{13}{ }_{\text {apr }}$ |  |
| Amer Radiator \& Stan San (Un)----*********) |  | 15\% Mar | 161/2 Mar |
| Common (Un) |  | 441/4 Apr |  |
|  |  | 1535/ Mar |  |
| Anaconda Copper Mining (Un) |  | ${ }_{\text {30 }}^{37 / 4 \mathrm{Mar}}$ | 54\%\% Jan |
| ${ }_{\text {Anglo Calif }}$ Armatl Bank-------- |  | $3331 / 4 \mathrm{Jan}$ | $353 / 8 \mathrm{Feb}$ |
|  |  | ${ }^{37}$ Apr |  |
| Atchison Top \& Santa Fe (Un) |  | ${ }_{751 / 4 \mathrm{Feb}}^{\text {17/ }}$ | ${ }_{84} 12 / \mathrm{Mar}$ |
| Atok-Big Wedge new common_-.-.- ${ }^{2}$ |  | 1.80 Mar | ${ }_{3.00}$ |
| Avco Mfg Corp (Un)------------3 |  | 7 Jan |  |
| ldwin-Lima-Hamil Corp (Un)--- 13 |  |  |  |
|  |  | 35\% Feb |  |
| Benguet Cons Mining (Un) ---.--------- |  |  |  |
| Bethlehem Steel (Un) |  |  |  |
|  |  | ${ }_{115 / 8}$ |  |
| Blasr Holdings Corp (Un) -- |  | 1.90 Feb |  |
| ${ }_{\text {Borden Co ( Un) }}$ |  |  |  |
| Broadway-Hale Stores Inc---------10 |  |  | ${ }_{8}^{621 / 2}$ Jan |
| ${ }^{\text {Buad Company }}$ Bunker Hill S Sulivan (Un) |  | ${ }^{13} 318 \mathrm{Feb}$ | 135/8 Feb |
| Burrough Arding Machine ---...- ${ }^{21 / 2}$ |  |  |  |
| Byron Jack.un Co .-.-.---------10 |  | ${ }^{\text {a }}$ 20\% $\overline{\text { Feb }}$ | ${ }^{2}-\overline{5} \overline{5} / \overline{\text { Mar }}$ |
| Calamba Sugar |  |  |  |
|  |  |  | 151/2 Jan |
| Canadian Atlantic Oil Co |  | ${ }_{\text {c }}^{25 / 2 \mathrm{Mar}}$ | Jan |
| Canadian Pacific Ry (Un) |  | ${ }_{33^{6} / 4}^{6 / 4 \mathrm{Fan}}$ | $\begin{array}{cc}80 \\ 40 & \text { Apr } \\ \text { Mar }\end{array}$ |

OTHER STOCK EXCHANGES

| stocks | $\begin{array}{ccc} \text { Friday } & \text { Week'g } & \text { Sales } \\ \text { Last } & \text { Range } & \text { for Week } \\ \text { Sale Price } & \text { of Prices } & \text { Shares } \end{array}$ | Range Since Jan. 1 |  | stocks |  | Range Strce Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par | Low High <br> Due to Western Union strike this week's report was not received in time for publication. | Low | High | Par |  |  | High |
| Radio Corp of Amerlce (Un) |  | $23^{1 / 4}$ Jan | 273/4 Apr | Sunray Oil Corp - | Low High <br> Due to Western Union strike this week's report was not received in time for publication. | 201/4 Ja | $23^{3 / 4} \mathrm{~J}$ |
|  |  |  |  | Super Moid corp new common-.---- ${ }^{5}$ |  | $531 / 2 \mathrm{Feb}$ | 60 Jan |
| Republic Steel Corp (Un)--------- |  | ${ }^{3}$ | 43\%\% Jan | Textron Incorporated common----50c |  | 14.2 | 163/4 Feb |
| Resnolds Tobacco class B B (On) - 10 |  | ${ }^{131 / 2} \mathrm{Mar}$ |  |  |  | ${ }_{43}^{181 / 2} \mathrm{Jan}$ | ${ }_{49}^{181 / 4} \mathrm{Jan}$ |
| Rheem Manufacturing $\mathrm{Co}^{\text {R }}$ - |  |  |  | Transamerica Corp -----------2 |  | $21 \%$ Jan | $27 / 2 \mathrm{Mar}$ |
| Rtchfield Oll Corp-a- |  | ${ }_{54} \quad$ Feb | ${ }_{57}{ }^{\text {Jan }}$ | Trans World Arrines Inc-------------- |  | 20/8 Feb | 23.2 |
| Riverside Cement Co colass A (Un)_-. ${ }^{25}$ |  | $31^{1 / 2} \mathrm{Jan}$ | 33 Mar |  |  |  |  |
|  |  |  |  | Unlon Oil Co of California common-25 |  | ${ }_{36}^{57 / 8} \mathrm{Feb}$ |  |
| S \& W Fine Foods Inc $\qquad$ |  | ${ }^{91 / 3} \mathrm{Apr}$ |  | Union Sugar common ${ }^{\text {United Alcrait }}$ Corp $(\mathbf{U} \mathbf{n})$ |  |  |  |
| San Mauricio Mining--.----10 |  |  |  | United Ar Ar Lines Incon) - - - 10 |  |  | $331 / 2$ Jan |
| Santa Cruz Portland Cement (On)-50 |  | 521/4 Mar | ${ }_{54}^{54}$, Feb | United corp of del (Un) |  | \% $47 / \mathrm{Jan}$ | 57/. Mar |
| Schenley Industries -------1.40 |  | ${ }^{281 / 3} \mathrm{Apr}$ | $281 / \mathrm{Apr}$ | United Gas corp (Un)-atres com(Un)-10 |  |  | $\begin{array}{ll}27 & \text { Mar } \\ { }_{21} & \text { Jan }\end{array}$ |
|  |  |  | 531/2 Jan | United Paramount Theatres com(Un)-1 |  |  |  |
| Shell oil co |  | $665 / \mathrm{Feb}$ | ${ }_{83}{ }^{\text {Mar }}$ | Universal Consolidated Oil -----10 |  | ${ }_{713 / 4}{ }^{3 / 4}$ Jan | ${ }^{90}$ |
| Signal Oil \& Gas Co class A--b |  | ${ }_{88}$ Mar | 107 Mar | Utah-Idaho Sugar Co (Un) ---------5 |  |  | $3^{3 / 4} \mathrm{Jan}$ |
| Sinclat Oil Corp (Un)-......... |  |  | 47 Jan | Vica Company (Un) Victor Equipment Co $\qquad$ |  |  |  |
| socony-Vacuum oll (Un)-----------15 |  | 35 Jan | $401 / 2 \mathrm{Jan}$ |  |  | $\begin{gathered} 40 \mathrm{c} \\ 81 / 2 \mathrm{Apr} \\ \mathrm{Jan} \end{gathered}$ | $\begin{aligned} & 40 \mathrm{c} \\ & \mathbf{9}^{4 / 4} \mathrm{Apr} \end{aligned}$ |
| Southern Callf Edison Oo com (On)-: |  | ${ }_{23}^{34} 1$ Apr |  |  |  |  |  |
| Conv preferred 4.48\% -------25 |  | ${ }_{29}^{231 / 2}{ }_{\text {Apr }}^{\text {Jan }}$ |  |  | , | ${ }^{140}{ }^{14 / 8} \mathrm{Apr}$ |  |
| Southern Cal rias Co pid ser A---25 |  | ${ }_{303 / 4} \mathrm{Jan}$ |  | Wells Fargo Bank \& U T --------100 |  |  |  |
| Southern Callfornia Petroleum |  | 153\% Mar |  | Westates Petroleum common (Un) |  |  |  |
| Southern Co --- |  | 123/4. Jan |  | fer |  |  | M |
| cinc co |  | $6{ }^{61 / 2}$ Jan | ${ }^{75}$ Apr | West Indies Sugar |  |  |  |
| Sperry ${ }^{\text {Sorp }}$---- |  | ${ }^{321 / 2 / 2} \mathrm{Feb}$ |  | Western Air Lines Inc (Un) ---- |  |  | $151 / 2 \mathrm{Jan}$ |
|  |  |  |  | Western Dept Stores common---256 |  |  | $10 \frac{3}{\text { \%/ }} \mathrm{Apr}$ |
| Standard Oil co of Californis |  | $501 / \mathrm{Feb}$ |  | Western Pac. Railiroad Co com------* |  | $50^{1 / 2} \mathrm{Mar}$ | 503/4 Mar |
| Standard Oil Co (Indiana) ----- ${ }^{25}$ |  | ${ }^{773}{ }^{3 / 4} \mathrm{Jan}$ | $791 / 2 \mathrm{Mar}$ | Preferred - - |  |  |  |
| Studebaker Corp (Un) |  | ${ }_{32}^{75 / 8}$ Feb |  |  |  |  |  |

CANADIAN LISTED MARKETS


## CANADIAN LISTED MARKETS

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline stocks \& \[
\begin{array}{r}
\text { Friday } \\
\text { Last } \\
\text { Sale Pri }
\end{array}
\] \& \& \multirow[t]{2}{*}{Sales
for Week
Shares} \& \multicolumn{2}{|l|}{Range Since Jan. 1} \& stocks \& \[
\begin{gathered}
\text { Friday } \\
\text { Sale Prict }
\end{gathered}
\] \& Week's Range
of Prices \& \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Sales } \\
\text { Por Week } \\
\text { Shares }
\end{gathered}
\]} \& \multicolumn{2}{|l|}{Range} \\
\hline \& \& Low High \& \& Low \& High \& War Par \& \& Low \& \& Low \& \({ }_{\text {High }}\) \\
\hline National Breweries common_- \& 131/4 \& 121/4 151/3 \& 4,330 \& 12/4/ Apr \& 201/2 Feb. \& Watson (J \& \& \({ }^{113 / 4}\) \& 100 \& \(113 / 4 \mathrm{Apr}\) \& 13/4 \\
\hline National Steel Ca \& 25 \&  \& 345 \& \({ }_{25}{ }^{7 / 2 / \mathrm{Jan}} \mathrm{Apr}\) \& 年 \({ }^{8 / 1 / 2} \mathrm{Jan}\) Jan \& Western Canada Br \& \& \({ }_{\mathrm{a} 211 / 2}^{21 / 2} \mathrm{a21} 1^{21 / 2}\) \& \({ }_{7}^{155}\) \& \(\begin{array}{lll}161 \& \mathrm{Apr} \\ { }_{21}{ }^{\text {Feb }}\end{array}\) \& \(\begin{array}{ll}17 \& \\ { }_{22} \& \text { Jan } \\ \text { Feb }\end{array}\) \\
\hline Niagara Wire Weaving ------------ \& \& \& \& \(32 . \mathrm{Jan}\) \& 331/8 Jan \& \& \& \& \& \& \\
\hline "uranda Mines Ltd----------------- \& \(741 / 2\) \& \(74 \quad 77\) \& 63, \& \& 85 Feb \& Mining Stocks \& \& \& \& \& \\
\hline \multirow[t]{3}{*}{\begin{tabular}{l}
Ogivie Flour Mills common_-_-_ \\
7\% preferred \\
Ontario Steel Products \(\qquad\) \\
-
\end{tabular}} \& 26 \& \(26 \quad 26\) \& 670 \& \& \& \({ }_{\text {America }}\) \& \({ }_{3}^{580}\) \& \begin{tabular}{ll}
58 c \& 62 c \\
\hline 1.10 \& 3.5
\end{tabular} \& \({ }^{17,000}\) \& Mar \& 70 c Feb \\
\hline \& \& 150150 \& 6 \& 150 Apr \& \& \({ }_{\text {Anacon }}^{\text {Ankeno }}\) Mines \& \({ }_{3} 3.10\) \& \({ }_{370}\) \& 7,000 \& \& 56 \\
\hline \& 16 \& 1616 \& 100 \& 16 Feb \& 19 Feb \& Arno Min \& 370 \& 27/sc
2 \& 1,000 \& \& 56 \\
\hline \multirow[t]{2}{*}{} \& 68 \& \(67^{1 / 4}\) \& 130 \& \(641 / 2 \mathrm{Mar}\) \& 70 Jan \& Arnora Suphur Mining \& \& \& \& \& \\
\hline \& 48 \& \(48391 / 4\) \& 70 \& \({ }_{48}{ }^{48} \mathrm{App}\) \& 55. \& Ascot Metals Corp Ltd \& 2.50 \& 2.45 \& 1,800 \& \& \\
\hline Penmans common \(-100\)
\(\qquad\) \& \(\stackrel{4}{4}\) \&  \& 18 \& \({ }_{44}^{100}{ }_{\text {Mar }}^{\text {Apr }}\) \& \({ }_{\text {cosen }}^{102}\) Apr \& Barvallee \& 375 \& 330 38c \& 7,000 \& 311/2c Feb \& n \\
\hline Powel River Company new com-----*: \& \({ }_{24}\) \& \({ }_{24} 45^{1 / 2}\) \& 2,150 \& \({ }_{24}^{44} \mathrm{Apr}\) \& \({ }_{29}\) Jan \& Base \& \& \begin{tabular}{l} 
5.75 \\
500 \\
50.90 \\
500 \\
\hline
\end{tabular} \& \({ }^{400}\) \& \& \\
\hline  \& \& \({ }^{3}\) \& \& 291/2 Mar \& \& Beatrice Red Lake Gold Mines \& \& 4 c \& 1,000 \& \(3^{3 / 8 \mathrm{c}}\) Feb \& 4 c Feb \\
\hline \(4 \%\) \& 90 \& \({ }_{90}{ }^{\text {a }}\) \& 6,911 \& \({ }_{89}^{26 / 4}{ }^{\text {appr }}\) \& \({ }_{\text {Feb }}\) \& Belle Chibougamau Mines \& 17 c \& 17 c 18c \& 45 \& \& \({ }^{23 \mathrm{c}} \mathrm{Feb}\) \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Quebec Power \(\qquad\) Rolland Paper common \(\qquad\) \\
toyalite Oil Co Ltd
\end{tabular}} \& -- \& 17 \& 180 \& 17 Feb \& 19 Jan \& Bob's Lake Goid Mines Ltd- \& \& \({ }^{51 / 20} \quad 6 \mathrm{c}\) \& 6,5 \& \(51 / 2 \mathrm{CMar}\) \& \\
\hline \& 19 \& \(\begin{array}{ll}\text { a15 } \\ { }_{19} \& 1915 \\ 1911 / 2\end{array}\) \& -1576 \& 15 \& Jan \& Bouzan Gold Mines Ltd. \& 5\% \({ }^{\text {c }}\) \& \(5 \% / \mathrm{cc} 5 \% / 8 \mathrm{c}\) \& 9,000 \& \& 8 cc Jan \\
\hline \multirow[t]{2}{*}{} \& 971/2 \& 971/2. \(971 / 2\) \& 195 \& \& \& Ca \& \& 70 \& 2,800 \& pr \& \\
\hline \& \& \& \& \& \& \& \& 2.60 \& \& \& \\
\hline Shawnigan Water \& Power com----. \& 411/4 \& \(41^{1 / 4} 421 / 4\) \& ,657 \& 39 Jan \& \(471 / 4 \mathrm{Jan}\) \& Ca \& 4.75 \& \({ }_{55}{ }^{30} 45\) \& \& \({ }^{21 / 80}{ }^{\text {a }}\) Jan \& 75 A \\
\hline \multirow[t]{2}{*}{} \& 1/2 \& 431/2 \({ }^{431 / 2}\) \& 225 \& \({ }^{41} 1 / 2 \mathrm{Mar}\) \& 45 Jan \& Cel \& \& \({ }^{13 \mathrm{c}}\) c 14 c \& \({ }_{2}\) \& \& \\
\hline \& - \& \({ }_{\text {a } 221 / 2}^{\text {a }} \mathrm{a} 221 / 22^{\text {a }}\) \& 25 \& , \& \({ }_{23}^{223 / 4 \mathrm{Jpr}}\) \& cold \& \& 15 c \& 19,5 \& \& \\
\hline Sherwin Williams of Canada com---* \& \& a130 a130 \& 10 \& 127 Jan \& 140 Feb \& Century Mining Co \& \& 2c \& 6, \& \& \\
\hline Sicks' Breweries common----------* \& \& 20.20 \& 725 \& \& 20 Jan \&  \& \& 40 \& 9,5 \& \& \\
\hline Simpting trust \& 19 \& \(19 \quad 19\) \& 40 \& \& \& Citra-Lartic Min \& \& \(12^{1 / 2} \mathrm{c} 12^{1} 1 / 2 \mathrm{c}\) \& \& \& \\
\hline Class B \& 36 \& 36. \(36 \frac{1 / 2}{}\) \& \({ }^{725}\) \& \({ }_{29}\) \& \& Consolidated Astoria \& \(181 / 2 \mathrm{c}\) \& \(181 / 2 \mathrm{c} 18^{1 / 2} \mathrm{c}\) \& 1,000 \& \(181 / 2 \mathrm{Apr}\) \& 19 \\
\hline Southam \& 3 \& 177/2 \(1.171 / 2\) \& 26 \& 17 Mar \& \& solidated \& 9 c \& 49 c \& 11,800 \& \(36^{1 / 2} \mathrm{c}\) Feb \& \\
\hline \multirow[t]{2}{*}{Southern Canada Power Steel Co of Canada common \(\qquad\)} \& \& \& 120 \& 24 Mar \& 26 Jan \& onsol Centra \& \& \({ }^{91 / 2 \mathrm{C}}\) 100 \& \({ }^{16,}\) \& \& \\
\hline \& 30\% \& 293/4 311/4 \& 2,490 \& \(293 / 4 \mathrm{Apr}\) \& \& Cons Rochet \& \& 18c \& 15,500
4,500 \& 9c \({ }^{\text {97 }}\) Man \& \({ }_{241 / 2}^{24}\) \\
\hline \& \& \(30^{1 / 4} 311 / 2\) \& 1,325 \& 301/4 Apr \& 35. Jan \& Cortez Exploration \& \& 50
50 \& , 5 \& \(3^{1 / 2} \mathrm{C}\) C Jan \& \\
\hline \multirow[t]{4}{*}{Thrift Stores Ltd Triad Oil Co Ltd Tuckett Tobacco \(\qquad\) unted Steel Corp. \(\qquad\)} \& \& \& \& \& \& urnor Mining C \& 12 c \& 12c 12c \& 2,000 \& \& 12 cmar \\
\hline \& \& \(3.00{ }^{3.30}\) \& \& \& \& Dome Mines Itd \& 19\%8 \& \(931 / 201 / 8\) \& 045 \& \& \\
\hline \& \& \& 35 \& \({ }_{12}^{132} \mathrm{Apr}\) \& \({ }^{135}\) J Jan \& \& 5.00 \& \(4.95{ }^{5} .30\) \& 5,175 \& 2.60 Feb \& \\
\hline \& \(10^{1 / 4}\) \& \(10 \frac{1 / 4}{} 10\) \& 1,310 \& \& \& nes \& \& \({ }^{410}\) \& \& \& \\
\hline Wabasso Cotton --- ---------* \& 16 \& \& \& \& 19 Jan \& Davex Oills \& Mine \& 8.15 \& \(\begin{array}{r}\text { 80c } \\ 8.15 \\ 8.60 \\ \hline 8\end{array}\) \& 52 \& \({ }_{8}^{80 \mathrm{c}} \mathrm{lo}^{\text {Mpr }}\) \& \({ }_{9.2}^{96 c}\) \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
walker Gooderham \& Worts \\
Western Leaseholds Ltd \(\qquad\) \\
Weston (George) common \(\qquad\)
\end{tabular}} \& \({ }_{815}^{421 / 6}\) \& \({ }^{423 / 4} 431 / 4\) \& , 362 \& \& \& Eldona Gold Min \& 240 \& \({ }^{24 \mathrm{c}}{ }^{25 \mathrm{c}}\) \& 3,200 \& 19 c Jan \& 48 c Feb \\
\hline \& \& \({ }^{\text {din }}\) \& 535
50 \& \({ }_{21}{ }^{\text {7.90 }}\) Jan \& \({ }_{22 .}^{9.80}\) Man \& \({ }^{\text {Eme }}\) \& \& \begin{tabular}{ll}
1.45 \& 1.45 \\
\hline
\end{tabular} \& 700 \& \& \\
\hline \multirow[t]{2}{*}{Winnipeg Electric common} \& 35 \& \& 605 \& \& 40 Jan \& Frobisher Exploration \& 8.00 \& 13
780
8.40 \& 400 \& \& \\
\hline \& \& \(15^{1 / 2} \quad 153 / 4\) \& 870 \& \& \& Gold \& \& \({ }_{6.10} 6.10\) \& \({ }^{6,400}\) \& 6.10 Apr \& \\
\hline \& \& \& \& \& \& He \& \& 111/2 \& 2,500 \& \& \\
\hline Banks- \& \& \& \& \& \&  \& \& \({ }^{133 / 4} 14{ }^{14 / 3}\) \& \({ }^{2,205}\) \& \& \\
\hline \multirow[t]{2}{*}{Domminion ---------10} \& a \& 2241/2 \(22^{1 / 1 / 2}\) \& 120 \& \& 26 \& Jack \& 31/20 \& \(3^{1 / 2 \mathrm{c}}{ }^{31 / 2}\) \& \& 21c. \& \\
\hline \& \& \& \& \& 30 \& cule \& 20 c \& 20 c .22 c \& 8,095 \& \& \\
\hline \multirow[t]{3}{*}{Montreal
ovte
Roya
scotia} \& \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& \& \& \& ayrand Min Devel Co \& \& 11 c \& 000 \& \& \\
\hline \& 28 \& \(27^{3 / 4} 281 / 4\) \& 1,963 \& \& 30 Jan \& enmayo Yuko \& \({ }^{28 \mathrm{c}}\) \& \({ }^{21 \mathrm{c}}\) 30c \& \({ }^{192,606}\) \& \({ }^{12 \mathrm{c}} \mathrm{J}\) Jan \& \\
\hline \& \& \& \& \& \& Ladulama Mold Mines \& \& \({ }_{28 \mathrm{c}}{ }^{\text {c }}\) 28c \& 500 \& \({ }_{25}{ }^{\text {c }}\) J Jan \& \\
\hline \multirow[t]{3}{*}{} \& \& \& \& \& \& Lake Shore \& \& 113/4. \(11^{13 / 4}\) \& 100 \& \& \\
\hline \& \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& \& \& \& \& \& 321/2c 38 c \& 11,100 \& \& \\
\hline \& cnadis \& an Fonds \& \& \& \& Macdonald Mines Ltd -- \& 1.31 \& 1.31. 1.39 \& 700 \& 1.03 \& \\
\hline \& \& \& \& \& \& Merrill Island Mini \& 670 \& \({ }_{63 \mathrm{c}}{ }^{72 \mathrm{c}}\) \& 21,600 \& 45 c Jan \& \\
\hline stocks \& \& \& \& \& \& Mining Corp of Ca \& 49 C \&  \& \& 156c. Mar \& \\
\hline \& \& \& \& \& High \& Mines \& \& 110 \& 10 \& 10 CMar \& \\
\hline me Glove Works Ltd \& \& \& \& \& \& \& 870 \& \& 54,770 \& \& \\
\hline \multirow[t]{2}{*}{\({ }_{\text {Anglo }}^{\text {Angio }}\) Nifd Development Co Co--5} \& \& \& \& \& \& echi Cons Dredgin \& \& \& \& \& \\
\hline \& \& 171/2 \(17 \frac{1 / 2}{}\) \& 125 \& 171/2 Apr \& 19 Mar \& New Formaque Mines Ltd \& 201/2c \& \(20^{1 / 2 \mathrm{c}} 201 / 2 \mathrm{c}\) \& 500 \& \& \\
\hline  \& 04 \& \({ }_{111 / 4}^{110412}\) \& 6,470 \& Apr \& 153/8 Jan \& New Goldvue Mines Lt \& 50 c \& \& 20,200 \& \& \\
\hline s5 convertible 1st preferred------- \& 104 \& \& 140 \& Apr \& 113 Feb \& New Hugh Malart \& \& \& 2, \& \(121 / \mathrm{sc}\) Jan \& \\
\hline Canada \& Dominion Sugar Co Lt \& 181/2 \& \& 250 \& \& 201/2 Jan \& New Santiago Mine \& c \& 18 c 18 \& 8,000 \& \({ }^{111}\) 120 Jan \& \\
\hline Canadian Gen Electric Co Ltd --..-50 \& \& \(\begin{array}{lll}\text { a45 } \& \text { a.45 } \\ 4.00 \& 4.00\end{array}\) \& \({ }_{90}^{4}\) \& \({ }_{4.00}^{45} \mathrm{Apr}\) \& \({ }_{4.12}^{501 / 2} \mathrm{Jan}\) Jan \& Nocana Mines Ltd. \& 5.00 \& \begin{tabular}{|c}
\(21 / 2 \mathrm{c}\) \\
4.90
\end{tabular} \& 4,500
800 \& \({ }_{4.90}^{21 \mathrm{c}} \mathrm{Mar}\) \& \\
\hline \multirow[t]{2}{*}{Canadian General Investments Ltd.---:
Canadian Industries Ltd common-} \& 241/4 \& \(24^{1 / 4}{ }^{2433 / 4}\) \& 400 \& \& \& \& \& \& \& \& \\
\hline \& \(341 / 2\) \& 341/2 36 \& 141 \& \(341 / 2 \mathrm{Apr}\) \& 43 Jan \& O'Brien Gold Mines Ltd \& \& 1.251 .25 \& \& 1.12 Mar \& \\
\hline \multirow[t]{2}{*}{Canadian Marconi Company ---1.-1} \& \&  \& 11 \& \& \& Ontario Pyril \& 3.10 \& 2.80
2.80

2 \& 4,4 \& ${ }_{\text {c }}^{2.250} \mathrm{Apr}$ \& <br>
\hline \& 5 \& . 80 \& ${ }_{32}$ \& \& \& Opemiska Copper Mines \& \& 3.40 3.50 \& ${ }_{2}, 5$ \& ${ }_{3.00}^{1.500}$ \& ${ }_{3.50}$ <br>
\hline \multirow[t]{2}{*}{} \& $45^{1 / 2}$ \& 455/2/ $451 / 2$ \& 140 \& \& \& Perchcourt Goid Fields 1 \& 80 c \& 79 c 820 \& 21,600 \& 59 c Mar \& <br>
\hline \& \& \& \& ${ }^{51 / 4}$ \& \& Pitt Gold Mining Co Ltd \& \& $4 \mathrm{c} \quad 4 \mathrm{C}$ \& 1,000 \& \& <br>
\hline \multirow[t]{2}{*}{} \& $81 / 2$ \& $81 / 2$
14 \& 2,295 \& \& \& Porcupine Prime Mines Lt \& \& ${ }^{125} \mathrm{c}^{12 \mathrm{c}}$ \& \& \& 14 c Mar <br>
\hline \& ${ }_{22}^{14}$ \& $\begin{array}{ll}14 & 14 \\ 22\end{array}$ \& ${ }_{16}$ \& ${ }_{22}{ }^{12}$ Feb \& \& Quebec Chibougamau Gol \& 30 \& 25c
1.25
1.30 \& 5,700 \& ${ }_{1.15}^{16 \mathrm{c}} \mathrm{Apr}$ \& <br>
\hline \multirow[t]{2}{*}{Claude Neon General Advert cl B_-_100 Combined Enterprises Ltd com} \& \& \& \& \& \& Quebec Labrador Developm \& 32 C \& 30 c 32 c \& 12,500 \& \& <br>
\hline \& \& a1.80 11.80
83.00
83 \& 150 \& ${ }_{2.50}^{1.25 \mathrm{Mar}}$ \& ${ }_{3.65 \text { Mar }}$ \& Quebec Smelting \& 1.65 \& 12c 138 \& 11,000
1,500 \& \& 1 <br>
\hline \multirow[b]{2}{*}{Commercial Alcohols Itd common---*********)} \& \& ${ }^{2} \mathbf{3} 76$ \& 2,450 \& \& \& Royran Goid Fields Lid \& 1.60 \& \& 31,935 \& \& <br>
\hline \& \& \& 55 \& \& \& \& \& \& \& \& <br>
\hline Consolilated Bateries Lithograph Mfg Co Litd--* \& 10 \& $\begin{array}{lll}\text { a7 } & \text { a7 } \\ 10 & 10\end{array}$ \& ${ }^{88}$ \& \& \& Sherritt-Gordon MInes Ltd ---------1 \& ${ }^{4.45}$ \& ${ }^{4.60}$ \& 5,675 \& 4.00 \& <br>
\hline \multirow[t]{2}{*}{Consolidated Paper Corp Ltd_-.-------*} \& $31^{3 / 4}$ \& $315 / 34$ \& 12,779 \& 31\% Apr \& \& Steep Rock Iron Mines \& 6.85 \& 6.856 .95 \& 1,050 \& \& <br>
\hline \& - \& $\begin{array}{ll}31 & 31 \\ 12 & 12\end{array}$ \& 100
25 \& \& \& Builivan Cons Mines \& 47 c \&  \& 1,600
12100 \& ${ }^{3.00}$ Feb \& -3.45 Jan <br>

\hline \multirow[t]{2}{*}{| Crain Ltd (R L) $\qquad$ |
| :--- |
| Dominion Engineering Works Ltd $\qquad$ |} \& \& \& \& \& \& Tobrit Silver Mines Litd \& \& 1.95 \& 1,6 \& 1.85 Mar \& ${ }_{2.12}{ }^{\text {Jan }}$ <br>

\hline \& \& ${ }^{251 / 2}{ }^{263 / 4}$ \& ${ }^{235}$ \& \& 32 Feb \& Trebor Mines Ltd \& \& 143/4 143 \& 3,000 \& \& <br>
\hline \multirow[t]{2}{*}{Dominion Square Corp} \& 341/2 \& 341/25 36 \& 180 \& 331/2 Mar \& $3691 / 2 \mathrm{Jan}$ \& Tungsten Corp of Canada \& 65 c \& ${ }^{53 \mathrm{c}}$ - 67 c \& 73,0 \& \& <br>

\hline \& $\overline{21}$ \& 201/2 $\quad 21$ \& 350 \& ${ }_{15}{ }^{\text {a }}$ Jan \& |  |  |
| :--- | :--- | :--- |
| ${ }_{21}^{65}$ | Feb |
| 1 | Apr | \& United Keno Hill Mines Litd \& ${ }_{123}{ }^{4.25}$ \& 123/4 $131 / 2$ \& , 500 \& $12^{3} / 4 \mathrm{Jan}$ \& $13^{1 / 2 / 8 ~ F e b}$ <br>

\hline  \& $5^{1 / 2}$ \& 51/2. $51 / 2$ \& 270 \& ${ }^{3} 36 \mathrm{Feb}$ \& 7 Jan \& United Lead \& Zinc Mines Ltd_ \& 750 \& 750 \& 4,20 \& \& <br>
\hline \multirow[t]{2}{*}{} \& \& ${ }^{271 / 2}{ }^{87}{ }^{273 / 4}$ \& 75 \& \& 28 \& \& \& \& \& \& <br>
\hline \& \& \& 50 \& \& \& Ventures Ltd Linray Malartic Mines \& \& ${ }^{19} 9$ \& 1,000 \& 147/8 Jan \& <br>
\hline \multirow[t]{2}{*}{Fanny Farmer Candy Shops Inc Fed Grain Co $61 / 2 \%$ cum red pfd_ 100 Fleet Mto Led} \& $231 / 2$ \& $23^{1 / 2} 2^{231 / 2}$ \& 40 \& \& 231/2 Mar \& Waite Amulet Mines Itd \& $12^{1 / 2}$ \& $12^{1 / 2}{ }^{121 / 2}$ \& 100 \& 12 Jan \& $1433 / \mathrm{Feb}$ <br>

\hline \& \&  \& $\begin{array}{r}400 \\ 1.400 \\ \hline\end{array}$ \& $$
22^{3 / 4} \mathrm{Apr}
$$ \& 231/2 Jan

185
185 Jan \& Weeden Prite \&
Wendell

copper \& | 68c |
| :---: |
| 390 |
| 390 | \& $\begin{array}{lll}\text { che } \\ \\ 310 & 730 \\ 310\end{array}$ \& 15,600

85500 \& 57c Jan \&  <br>
\hline \multirow[t]{2}{*}{Ford Motor Co of Can class A-----*} \& 561/2 \& $5657^{3 / 4}$ \& 1,082 \& 50 Feb \& 60. Mar \& Western Urantum Cobalt Mi \& 4.10 \& $4.10 \quad 4.30$ \& 3,750 \& 3.20 Feb \& ${ }_{4} .80 \mathrm{Mar}$ <br>
\hline \& 50c \& 50 c 60c \& 300 \& \& \& Westville mines Ltd --- \& \& \& \& \& $4^{3 / 4} \mathrm{c}$ Jan <br>
\hline $6 \%$ red preferred ------100 \& $25^{1 / 2}$ \& 25 \& 415 \& 18 Feb \& \& Yukeno Mines Ltd -- \& 1.24 \& 1.241 .24 \& 200 \& 1.00 Feb \& 1.30 Mar <br>
\hline \multirow[t]{2}{*}{${ }_{\text {Great Lakes Paper }}^{\text {Class A preferred }}$} \& \& \& \& \& \& Oil Stocks \& \& \& \& \& <br>
\hline \& 481/2 \& $481 / 2$
98
888
a
a \& 15 \& 481/2 ${ }_{\text {ctipr }}$ \& ${ }_{\text {cher }}^{50}$ Mar Mar \& ${ }_{\text {A Adax }}^{\text {Adral Oetroleums Lild }}$ Ltd \& 585 \& $\begin{array}{ll}56 \mathrm{C} & 60 \mathrm{C} \\ 1.85 & 1.85\end{array}$ \& 95,400 \& ${ }_{1.60}^{35 \mathrm{c} \text { Mar }}$ \& ${ }_{2}^{67 \mathrm{c}} \mathrm{Apr} \mathrm{Apr}$ <br>
\hline Invest Founciation 6\% conv pid--50 \& \& 2511/2 $\mathrm{a}^{\text {a }} 11 / 2$ \& \& $51 / 2 \mathrm{Mar}$ \& ${ }_{511 / 4}{ }^{1 / 4} \mathrm{Feb}$ \& Altex Oils Ltd...-- \& ${ }_{83 \mathrm{c}}^{1.8}$ \& ${ }_{817}^{1.685}$ \& 1,500 \& ${ }^{756} \mathrm{C}$ Apr \& ${ }_{\text {cre }} 89 \mathrm{c}$ Apr <br>
\hline \multirow[t]{2}{*}{} \& ${ }_{3.00}^{1012}$ \& 10.20

3.00 \& 130 \& ${ }^{10} 3.0 \mathrm{Mar}$ \& ${ }_{3.50}^{13} \mathrm{Fen}$ \& Anglo-Canadian oil Co \& 8.50 \& | $26 c$ |
| :--- |
| 8.50 |
| 8.985 |
| 8.95 | \& 1,800 \& \& <br>

\hline \& \& a12 $2^{1 / 2} 215^{1 / 4}$ \& 75 \& $121 / 2 \mathrm{Feb}$ \& $131 / 2$ \& \& \& \& \& \& <br>
\hline \& \& \& \& $51 / 2 \mathrm{Feb}$ \& 55 Jan \& Calgary \& Edmonton \& 8.55 \& $\begin{array}{llll}1434.4 & 14.4 \\ 8.35 & 8.75\end{array}$ \& 100 \& ${ }_{5.25}^{131 / 2} \mathrm{Jan}$ Jan \& ${ }_{8.75}{ }^{\text {Japr }}$ <br>
\hline MacLaren Power \& Paper Co------*********) \& - \& a8. 28 \& 100 \& \& \& Canada Southern Olls \& \& 12 131/2 \& 1,075 \& ${ }^{8.25} \mathrm{Jan}$ \& ${ }^{143 / 4} \mathrm{Apr}$ <br>
\hline \multirow[t]{2}{*}{} \& \& - ${ }^{90}$ 90 ${ }^{90}$ \& 105 \& \& \& Canadian Atlantic Oil \& \&  \& 4.200 \& ${ }_{5}^{6.20}{ }^{6.00} \mathrm{Jan}$ \& <br>

\hline \& \& \& 715 \& \& ${ }_{281 / 4}{ }^{\text {Jan }}$ \& Central Leduc \& 10.8 \& | 3.95 |  |
| :--- | :--- |
| 4.05 |  | \& ${ }_{800}$ \& 2.70 Feb \& <br>

\hline Minnesota \& Ontario Paper Co Moore Corp common $\qquad$ \& 23 \& 23 231/2 \& 900 \& ${ }_{23}{ }^{\text {Apr }}$ \& ${ }_{27}{ }^{\text {a }}$ Jan \& Consoil \& 1.75 \& ${ }^{3} 1.661 .80$ \& 38,300 \& ${ }^{1.60}$ Apr \& <br>
\hline \multirow[b]{2}{*}{Power Corp of Can $6 \%$ 1st pid -100
$6 \% \mathrm{~N} \mathrm{C}$ part 2 nd preferred...... 50} \& \& \& \& \& \& Consolidated cordasun oils \& 1.64 \& \& \& \& <br>
\hline \& \& \& 50 \& ${ }^{50}$ Apr \& Jan \& Dal \& \& 4 c \& 1,000 \& ${ }^{39 \mathrm{c}}$ Jan \& ${ }_{\text {520 }}^{52 \mathrm{c}} \mathrm{Jan}$ <br>
\hline \multirow[t]{2}{*}{Purty Flour Mills Co Ltd pid-------40} \& $20^{-1 / 2}$ \& \& 665 \& 200/2 \& 30 Mar \& Decalta Olis L \& - \& ${ }_{3.10}^{42 \mathrm{c}}$ \& ${ }_{6}^{5,600}$ \& \& ${ }_{3.45}$ Apr <br>
\hline \& 114 \& $114114^{1 / 2 / 2}$ \& 15 \& \& ${ }_{120}^{22 / / 2} \mathrm{Jan}$ \& Devon \& 30 \& ${ }_{3.05}^{2.05} 3.45$ \& ${ }^{\text {16,506 }}$ \& 2.85 Apr \& <br>
\hline \multirow[t]{4}{*}{Trans Mountain Oil Pipe Line ansviscon-Television (Can) Ltd Union Gas of Canada Ltd. United Corporations class B} \& \& \& \& \& \& Ea \& \& 222c a23c \& 1,300 \& \& <br>
\hline \& $\begin{array}{r}17 / 4 \\ 15 \mathrm{c} \\ \hline\end{array}$ \& \& 6,500 \& \& \& \& 19 \& 12.50
3.70 \& 1,750 \& ${ }_{2.40}^{2.4}$ \& ${ }_{4.35} \mathrm{Feb}$ <br>
\hline \& \& ${ }_{323}{ }^{\text {a }}$ a 23 \& \& \& \& Harmon Oils \& Minerals \& 3.55 \& $\begin{array}{llll}3.30 & 3.65\end{array}$ \& 13,600 \& \& 3.65 Apr <br>
\hline \& $388^{1 / 2}$ \& $38^{1 / 2} \quad 40$ \& 75 \& 381/2 Mar \& $41 / 1 / 2$ \& Home Oill Co Litd \& $157 / 8$ \& 151/2 ${ }^{16}$ \& 1,235 \& 143/4 M \& 17\%/6 Jan <br>
\hline
\end{tabular}



## CANADIAN LISTED MARKETS





| STOCKS Par | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Wrek's Range of Prices |  | Sales for Week Shares | Range Since Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low | High |  |  |  | High |
| Starratt Olsen Gold | 40c | 40c | 44 c | 9,500 | 38 c | Apr | $551 / 2 \mathrm{c}$ Jan |
| Stedman Bros | $171 / 2$ | $17^{1 / 2}$ | 173/4 | 190 | 17 | Jan | $181 / 2 \mathrm{Mar}$ |
| Steel Co of Canada com | $30^{3 / 8}$ | $29^{3 / 4}$ | 31/4 | 2,390 | 293/4 | Apr | 35 Jan |
| rreferred |  | 30 | ${ }^{31}$ | 565 |  | Apr | 35 Mar |
| Steep Rock Iron Mines -------------11 | -6.85 | 6.75 | 7.00 | 15,440 | 6.75 | Apr | 8.00 Jan |
| Stering Trusts common ---2----20 |  | 27 | - 27 | 50 | 27 | Apr | 27 Apr |
| Sturgeon River Gold -----------1. | 20 c | 20 c | 20 c | 500 | $133 / 4 \mathrm{C}$ | Jan. |  |
|  | 190 | 17 c | 20 c | 49,000 | 14 c | Jan | 22 c Feb |
| Sullivan Cons Mines.---i-u--------1 | 3.20 | 3.05 | 3.20 | 3,800 |  | Mar | 3.45 Jan |
| Superior Oils of Canada Ltd Being exchanged for New Superior Oils of Canada Ltd cone new for |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Supertest (ordinary) --- | 141/2 | $141 / 2$ | 15 | 500 | $141 / 2$ | Apr | n |
| Preferred ---------100 |  | 98 | 98 | 10 |  | Mar | 98 Jan |
|  | $81 / 2 \mathrm{c}$ | $8{ }^{1 / 2} 2 \mathrm{c}$ | 10c | 6,000 | $81 / 2 \mathrm{C}$ | Apr | 14c Jan |
| Sweet Grass Oils Ltd ------------** | 1.24 | 1.20 | 1.25 | 109,076 |  | Mar | 1.40 Apr |
| Sylvanite Gold ---------1 | 1.56 | 1.46 | 1.56 | 8,325 | 1.18 | Feb | 1.60 Apr |
| Tamblyn Ltd common |  | $331 / 4$ | $331 / 4$ | 40 | $301 / 2$ | Feb | 331/4 Mar |
| Taylor Pearson common | $71 / 4$ | $71 / 4$ | 71/4 | 100 | 63/4 | Jan | $71 / 2 \mathrm{Jan}$ |
| Teck-Hughes Gold Mines | 2.50 | 2.46 | 2.55 | 11,147 | 2.20 | Feb | 2.55 Jan |
| Thompson-Lundmark | 15 c | 15c | 170 | 12,600 | 10 c | Jan | $22^{1 / 2} \mathrm{c}$ Mar |
| Toburn Gold --- -- | 44 c | 38 c | 47 c | 36,910 | 28 c | Jan | 47 c Apr |
| Tombill Gold | 39c | 39 c | 42 c | 5,350 | 39c | Jan | 690. Feb |
| Torbrit Silver Mines .-.-_- 1 | 1.94 | 1.93 | 2.00 | 3,900 | 1.80 | Mar | 2.10 Jan |
| Toronto Elevators |  | $131 / 4$ | 131/2 | 200 | 131/4 | Apr | 15 Feb |
| Toronto General Trusts _-_-----20 |  | $291 / 2$ | $291 / 2$ | 25 | 291/2 | Feb | $301 / 2 \mathrm{Feb}$ |
| Towagmac Exploration -------1 |  | 10 | $10^{1 / 2}$ | 1,000 | $71 / 8 \mathrm{c}$ | Jan | $101 / 2 \mathrm{c}$ Apr |
|  | 43 c | 42 c | 45c | 57,800 | 35 c | Jan | 56c Jan |
| Traders Finance class | 32 | 32 | 33 | 220 | $281 / 2$ | Jan | 33 Apr |
| Preferred ---------------------100 |  | 85 \%/8 | 857/8 | 30 | 85\%/3 | Apr | $857 / 8 \mathrm{Jan}$ |
|  | 6.30 | 6.25 | 6.75 | 23,403 | 4.25 | Jan | 6.75 Apr |
| Transcontinental Resources | 58 c | 49 c | 59 c | 24,900 | 49 c | Apr | 62 c Jan |
| Trans Mountain Oil | 171/2 | 17 | 173/4 | 3,016 | $161 / 4 \mathrm{c}$ |  | $21 / 4 \mathrm{c}$ Mar |
| Transvision-Television | 14 c | 14 c | 15 c | 5,650 | 14 c | Apr | 21 c Jan |
| Trend Petroleum | 80 c | 75 c | 83 c | 131.759 | 42 c | Jan | 87 c Apr |
| Triad Oil | 3.05 | 3.00 | 3.35 | 49,548 | 2.40 | Jan | 3.35 Apr |
| Tungsten Corp | 66 c | 53 c | 70 c | 105,350 | 35 c | Mar | 1.13 Jan |
| Union Acceptance pr | $71 / 2$ | $71 / 2$ | $71 / 2$ | 290 | 7 | Apr | $75 / 8 \mathrm{Jan}$ |
| Union Gas |  | 231/8 | 233/8 | 218 | 20 | Jan | $25^{1 / 2} \mathrm{Feb}$ |
| Union Mining | 43 C | $371 / 4 \mathrm{c}$ | 45 c | 65,792 | $12^{1 / 4} \mathrm{C}$ | Feb | 46 c Mar |
| United Asbestos | 4.25 | 4.10 | 4.40 | 37,050 |  | Jan | 4.75 Mar |
| United Corp class B |  | 39 | 39 | $\cdot 165$ |  | Mar | $411 / 2$ Jan |
| United Keno Hill | $12^{1 / 2}$ | $121 / 2$ | $135 / 8$ | 5,751 | $121 / 2$ | Jan | $141 / 8$ Jan |
| United Lead \& Zinc | 76 c | 75 c | 82c | 22,200 | 58 c | Jan | 98c Feb |
| United Oils | 2.12 | 2.05 | 2.22 | 47,000 |  | Jan | 3.44 Apr |
| United Steel | $10^{1 / 2}$ | $10^{1 / 4}$ | $10^{1 / 2}$ | 625 | 10 | Mar | $111 / 2 \mathrm{Feb}$ |
| Upper Canada Mines | 1.83 | 1.83 | 1.90 | 14,530 |  | Feb | 1.94 Jan |
| Van Roi Mine | 42 c | 42 c | 45 c | 14,100 | 42 c | Apr | 79 c Feb |
| Ventures Ltd | 19 | $181 / 2$ | 20 | 5,123 | 141/4 | Jan | 203/8 Apr |
| Vicour Mines | 9 c | 8 c | 9 c | 10;000 | 1 | Feb | 9 c Apr |
| Victoria \& Grey Trust |  | 18 | $181 / 4$ | 71 | 18 | Mar | $191 / 2 \mathrm{Jan}$ |
|  | 5 c | 5 c | 6 | 11,000 | $41 / 2 \mathrm{C}$ |  | $61 / 2 \mathrm{c}$ Jan |
|  | 1.05 | 75 c | 1.05 | 7,200 | 63 c | Feb | 1.05 Apr |
| Vulcan Oils .-_-------1 |  | 80 C | 85 c | 3,000 | 76 c | Mar | 1.25 Jan |
| Waite Amulet | $123 / 8$ |  | $12^{1 / 2}$ | 25,703 | $113 / 4$ | Apr | 15 Feb |
| Walker (G \& W) | $42^{1 / 2}$ | $421 / 2$ | $43^{1 / 2}$ | 5,058 | $42^{1 / 2}$ | Apr | 52 Jan |
| Waterous Ltd com | - | 6 | 6 | 200 | 6 | Jan | 9 Apr |
| Wekusko Consol |  | 7 c | 7 c | 1,500 | $61 / 2 \mathrm{c}$ | Jan | $81 / 2 \mathrm{c} \mathrm{Feb}$ |
| Westeel Products | $211 / 2$ | $211 / 2$ | $22^{1 / 2}$ | 330 | 191/2 | Jan | 23 Apr |
| Western Ashley | 70 c | 65 c | 74 c | 163,205 | 32 c | Jan | 75 c Mar |
| Western Canada Brew_---.-.-.-. 5 |  |  | 16 |  |  | Apr |  |
| Western Homestead -------100 | 2.84 | 2.65 | 2.88 | 111,963 | 1.70 | Feb | 2.88 Apr |
| Western Leaseholds L | 8.15 | 8.05 | 8.40 | 6,014 | 7.75 | Feb | 9.70 Jan |
| Weston (George) commo | 21 | 21 | $21^{1 / 2}$ | 176 | 20 | Jan | 23 Mar |
| Preferred ------------100 | $911 / 2$ | $911 / 2$ | 911/2 | 46 | $891 / 2$ | Jan | $94 . \mathrm{Feb}$ |
| Wilrich Petroleums Wiltsey-Coghlan | 1.93 | 1.75 | 1.94 | 166688 | 80 c | Jan | 1.94 Apr |
| Wiltsey-Coghlan ----1 | 14 c | $93 / 4 \mathrm{c}$ | $14^{3 / 4} \mathrm{c}$ | 100,500 | 9 c | Mar | $143 / 4 \mathrm{c} \mathrm{Apr}$ |
| Winward Gold Mines --- 1 | 35 c | 34 c | 40 c | 4,400 | 25 c | Jan | 42 c Apr |
|  | $4^{1 / 2} \mathrm{C}$ | $3^{1 / 2} \mathrm{c}$ | 5 | 5,500 | $31 / 2 \mathrm{C}$ | Feb | 5 c Apr |
| Winnipeg Electric comm | 35 | 35 | 36 | 545 | 35 | Apr | 40 Jan |
| Winora Gold |  | 7 c | 7 c | 3,000 | $43 / 4 \mathrm{c}$ | Jan | 8 c Apr |
| Wool Combing ----------------------1 | $121 / 2$ | $121 / 2$ | $12^{1 / 2}$ | 25 | 121/4 | Mar | 15. Mar |
|  | 2.80 | 2.71 | 2.90 | 25,440 | 1.52 | Jan | 3.10 Apr |
|  | 60 c | 60 c | 63 c | 9,505 | 55 c | Apr | 84 c Jan |
| Yankee Canuck Oil \& Mining---1-1 | 34 c | 34 c | 388 | 54,600 | 28 c | Feb | 42 C Jan |
| Yellorex Mines --------1 | 12c | 12 c | 12c | 7,500 | 11. | Feb | 14 c Jan |
| Yellowknife Bear Mines .-.-----1.--1. | 1.96 | 1.96 | 2.11 | 41,715 | 1.65 | Jan | 2.24 Mar |
|  | 1.25 | 1.23 | 1.30 | 15,066 | 97 c | Feb | 1.44 Mar |

## Toronio Stock Exchange-Curb Secion



## OVER-THE-COUNTER SECURITIES

Invesing Companies


## Insurance Companies




Insurance Co of North Amer-_10
Jersey Insurance of $N$ Y 10云 Nた

Obligations of Government Agencies


Federal Inlermediate Credit Bank Debentures


## Bank \& Trusi Companies

| Y | Bid | Ask | Chicago-(Cont)- |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bank of the Manhattan Co_-10 | 315/8 | $33^{3 / 8}$ | First National Bank 100211 |  |  |
| Bank of New York \& Fifth |  |  | Harris Trust \& Savings_-100 | 211 | 219 |
| Avenue --------------100 | 350 | 365 | Northern Trust Co |  |  |
| Bankers Trust -------------10 | 453/4 | $473 / 4$ | Northern Trust Co.---------100 |  |  |
| Chase National Bank ------15 | 385/8 | 405/8 | Creveland |  |  |
| Chemical Bank \& Trust..----10 | 45\% |  | Central National Bank $\quad 20$ |  |  |
| Continental Bank \& Trust | $53 / 4$ | $61 / 2$ | Central National Bank --.--20 |  |  |
| Corn Exchange Bank \& Trust-20 | $65^{1 / 2}$ | $67^{1 / 2}$ | Cleveland Trust Co |  |  |
| (White Plains | $471 / 2$ | $491 / 2$ | Union Bank of Commerce-.--10 | $3881 / 2$ | ${ }_{39}{ }^{391 / 2}$ |
| Empire Trust -----10 | 140 | 45 | Detr |  |  |
| Federation Bank \& Trust---10 | 22 |  | National 'Bank' of Detroit___-10 | $421 /$ | $44^{1 / 2}$ |
| Fiduciary Trust .-.-.-10 |  | $35^{1 / 2}$ |  |  |  |
| First National Bank |  |  | Los Angeles |  |  |
| of the City of N Y | 372 | 384 | Security-First National__-25 | 87 | 89 |
| Franklin National Bank- |  |  |  |  |  |
| Franklin Square N Y | 43 | 46 | Pittsburgh |  |  |
| Guaranty Trust _--------100 | 294 | 303 |  |  |  |
| Hanover (The) Bank _-.-.-.-. 20 | $881 / 2$ | $911 / 2$ | Mellon Nat'l Bank \& Trust_-100 | 340 | 370 |
| Industrial Bank of Commerce_10 | $331 / 2$ | $361 / 2$ | Pórtland |  |  |
| Irving Trust -----------10 | 20\%/8 | ${ }^{22} 2^{1 / 8}$ | First National Bank |  | 3959 |
| Kings County Trust _- 100 | 480 | 530 | United States National Bank_20 | 57 |  |
| Manufacturers Trust Co-.-20 | 59 | 61 |  |  |  |
| Meadow Brook National Bank of Freeport N - | 51 | 53 | st. Louis |  |  |
| Morgan (J P) \& Co Inc.-.-100 | 246 | 254 | Amer. Exchange Nat'l Bank_20 |  |  |
| National City Bank-.-.-.-.- 20 | 451/2 | 471/8 | Boatmen's National Bank._-20 |  | $421 / 4$ |
| New York Trust | 1063/4 | 1093/4 | First National Bank | 48 | 51 |
| Public Nat'l Bank \& Trust- $171 / 2$ | 45 | 47 | Manufacturers Bank \& Trust_ 20 |  |  |
| Sterling National --.---.-25 | 99 | 102 | Mercantile Trust Co_._-...._25 | $443 / 4$ | $73 / 4$ |
| Title Guarantee \& Trust.-.-. 12 | 133/8 | $143 / 8$ | Mutual Bank \& Trust_---22 | 61 |  |
| United States Trust_-...-.-_100 | 245 | 255 | St Louls Union Trust_-20Tower Grove Bank $\&$ Trust_ 20 | 5660 | 0 |
|  |  |  |  |  |  |
| Chicago |  |  | United Bank \& Trust_.... 100 | 165 | 185 |
| City Nat'l Bank and Trust_-. 25Continental Inlinois | 53 | 56 | San Franciseo |  |  |
|  |  |  |  |  |  |  |  |
| National Bank \& Trust__331/3 | 81 | 84 | Bank of Amer N T \& S A-_6.25. | $281 / 2$ | 30 |

## Recent Security Issues

| Bonds- | Bid | Ask | Stocks- |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| ntral Power \& Lgt 31/2s._-1982 | 1043/6 | 104 | Atlas P1 | 21\% | $221 / 8$ |
| nsol Edison Co |  |  | Cent'Ill Pub Serv 5 |  |  |
| $33 / 8$ s series H |  |  | er |  |  |
| thinois Power $3^{1 / 2 / 2}$ | 104 | 105 |  |  |  |
| diana Mich Elec | 102 |  |  |  |  |
| Louisville Gas \& Elec 31/8S_198 | 102 | 102 | elaware Pow \& I |  |  |
| Metropolitan Edison 31/4s_-1982 | 102 | 102 |  | 105 | $1061 / 2$ |
| arragansett Elec 33/8S___ 1982 | 1041 | 105 |  |  |  |
| Ohio Power 33.88--1981 | 1051 | 106 |  |  |  |
| klahoma Gas \& Elec 33/8s_198 |  |  |  |  |  |
| Pacific Gas \& Elec 33/85__ 1985 | 1025 | 103 | Geri |  |  |
| tomac Elec Power 31/4 5._- 1987 | 1021/4 | 102 | $4.75 \%$ preferred $\quad 50$ |  | 501/4 |
| San Diego Gas \& Elec 31/4s_1982 | 1021/2 | 103 |  |  |  |
| outhern Calif 'Gas 31/2s_-1982 | 1023/4 | 103 | Metropoiitan Edison |  |  |
| Southwest'n Gas \& El 3 3/85 1982 | 1021/8 | 102 | 4.45\% prefer |  | 1043/4 |
| Tenn Gas Transmis 31/85--1971 | 1011/4 | 1013 | Ho Edison ' $4.56 \%$ pid__... 10 | 1041/2 |  |
|  | 1061/2 |  |  |  |  |
| exas Power \& Light 31/4s_-1982 | 102 1/8 | 1021/2 | ch |  |  |
| West Penn Power $3^{1 / 4} \mathbf{s}^{\text {s }} \ldots \ldots . . .1982$ | 1021/4 | $102^{3 / 3}$ | 43/4\% preferred .-.-.-.- 100 | 105 | $1061 / 2$ |
| a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery 'sales '(not included in year's range). e Ex-interest. f Flat price.' $k$ Admitted to listing on N. Y. Stock Exchange. $n$ Admitted to trading N. Y. Curb. r Cash sales (not included in year's range), texliquidating dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivered. wi When Issued, x Ex-dividend. y Ex-rights. z Ex-stock dividend. <br> *No par value, ' $\ddagger$ In default, " $\ddagger$ These bonds are subject to all Federal taxes. |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Prelimainary figures compiled by us based upon telegraphic advices from the chief cities the country, indicate that for the week ended Saturday, April 19, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $4.1 \%$ below those of the corresponding week last year. Our preliminary total stands at $\$ 18,667,283,234$ against $\$ 19,475,714,819$ for the same week in 1951. At this center there is a gain for the week ending Friday of $4.1 \%$. Our comparative summary for the week follows:


Complete and exact details for the week covered by the foregoing will appear 3 our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week-the week ended April 12. For that week, there was an increase of $1.7 \%$, the aggregate of clearings for the whole country having amounted to $\$ 16,367,275,196$ against $\$ 16,094,170,287$ in the same week in 1951. Outside of this city there was a loss of $8.8 \%$, the bank clearings at this center having recorded an increase of $12.9 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this appears that in the New York District (including this city) the totals record an mprovement of $11.5 \%$, but in the Boston Reserve District the totals register a decline of $13.1 \%$ and in the Philadelphia Reserve District of $18.3 \%$. In the CleveLamd Reserve District the totals are smaller by $4.8 \%$ but in the Richmond Reserve District the totals are larger by $6.4 \%$ and in the Atlanta Reserve District by $4.4 \%$. The Chicago Reserve District suffers a loss of $18.0 \%$, the St. Louis Reserve District of $5.9 \%$ and in the Minneapolis Reserve District of $7.0 \%$. In the Kansas City Reserve District the totals show a decrease of $7.8 \%$, in the Dallas Reserve District of $0.4 \%$ and in the San Francisco Reserve District of $\mathbf{8 . 5 \%}$.

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

| UMMMARY OF bank clearings |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Week Ended April 12 | $1952$ | $1951$ | Inc. or | $1950$ | $1949$ |
| Ist moston ----- 12 citles | 597,629,407 | 687,666,964 | -13.1 | 560,881,195 | 545,517,083 |
| 2na Wew York_--------12 | 9,024,574,513 | 8,091,801,960 | +11.5 | 7,027,420,396 | 6,653,273,058 |
| 3rd Philadelphia _-....-. 11 | 914,004,236 | 1,118,807,992 | -18.3 | 1,129,122,591 | 743,423,583 |
| Wth Cleveland_...-.-.-. 7 | 947,904,263 | 995,966,750 | $-4.8$ | 905,218,821 | 765,551,094 |
| 35th Richmond_---.---.-- 6 | 558,421,064 | 524,711,779 | + 6.4 | 425,920,821 | 428,705,992 |
| Sth Alianta - . ---10 | 800,276,911 | 766,691,652 | + 4.4 | 671,227,500 | 603,825,879 |
| 7th Chicago ............. 17 | 917,595,298 | 1,118,356,128 | -18.0 | 1,081,072,098 | 841,266,007 |
| th 6t. Louis | 495,508,061 | 526,546,746 | 5.9 | 487,839,896 | 450,268,447 |
| 3th Minneapolis _------7 7 | 375,439,904 | 403,571,344 | 7.0 | 341,507,526 | 319,225,323 |
| reth Kansas City --.---.--10 | 494,354,171 | 536,389,562 | -7.8 | 484,679,169 | 453,842,076 |
|  | 370,722,853 | 372,146,798 | $-0.4$ | 328,237,919 | 299,226,809 |
| 18th §an Francisco_...-. 10 | 870,844,515 | 951,512,612 | 8.5 | 792,271,851 | 717,476,823 |
| 112 cities | 16,367,275,196 | 16,094,170,287 | + 1.7 | 14,235,399,783 | 12,821,602,174 |
| Outside New York City | 7,604,107,655 | 8,334,226,544 | $-8.8$ | 7,531,897,242 | 6,412,534,559 |

We now add our detailed statement showing the figures for each city for the wreek ended April 12, for four years:



Fourth Federal Reserve District-Cleveland-


Fitth Federal Reserve District-Richmond-


| In | 18,051,000 |
| :---: | :---: |
| Richmond | 140,436,016 |
| South Carolina-Charleston | 5,196,153 |
| Maryland-Baltimore | 288,931,120 |
| District of Columbia-Washington- | 101,957,586 |
| Total (6) | 558,421,0 |



Eighth Federal Reserve District-St. Louis-

 Total (4 cities) _-_-_-_-195,508,061 Ninth Federal Reserve District-Minneapolis$\begin{array}{rr}\text { Minnescta-Duluth_------------ } & \mathbf{2 5 0 , 4 5 3 , 5 1 4} \\ \text { Minneapolis }\end{array}$
 Total ( 7 cities) .................... $375,439,904$

Tenth Federal Reserve District-Kansas City-


## Foreign Exchange Rales

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

FOREIGN EXCHANGE RSTES OERTIFIED BX FEDERAL RESERVE bANE TO TREASURY DNDER TARIFP AOT OF 1930 APRIL 11, 1952 TO APRLL 17, 1952, INCLUSIVE

|  | Apr. 11 | Apr. 12 | Apr. 14 | Apr. 15 | Apr. 16 | Apr |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Argentina peso- | \$ | \% | ${ }^{5}$ | \% |  |  |
| Breste ${ }_{\text {Batial }}$ | .$^{200000}{ }^{\circ}$ |  | .$^{200000}{ }^{*}$ | .200000* | .200000* | .200000* |
| Free - | . $071533333^{\circ}$ |  |  | .$_{\text {. }}^{\text {.1715333* }}$ | ${ }_{.07153333^{*}}$ | ${ }_{\substack{\text {.133333** } \\ .0717000^{*}}}$ |
| Australia, pound | 2.240000 | Closed | 2.240000 | 2.240000 | 2.240000 | 2.240000 |
|  | . 05440680 |  | . 0.054496375 | .01944060 | .0198375 | . $019498375{ }^{\circ}$ |
| British Malaysia, Malayan dollar | . 3230000 |  | . 329233 | . 232942336 | ${ }^{.0 .05492930}$ | ${ }^{.05492963}$ |
| Canada, doila | 1.017812 |  | 1.018125 | 1.018281 | 1.017812 | 1.019375 |
| Denmark, krone | ${ }_{.1499166^{*}}$ |  | ${ }^{21410166}{ }^{2}$. | . $21010166^{*}$ | . 2101666 * | . 210166 |
| Ftmand, Markka | . $00435401{ }^{\circ}$ |  | ${ }_{.00435401^{*}}$ | ${ }^{.144943646^{*}}$ - |  | . $1.004945490{ }^{\text {a }}$ |
| France, (Metropoiltan), franc------------------ | . 0 20285625 |  | . 023856525 | . 00285625 | . 002836525 | . 00285625 |
|  | ${ }_{210083}$ |  | ${ }_{.210400}$ | ${ }_{2}^{23103839^{*}}$ |  | ${ }_{210380} .23837{ }^{\text {a }}$ |
| Treland, pound | 2.806562 | Closed | 2.807604 | 2.808125 | 2.807187 | 2.807500 |
| exico, peso -uid | . 1153707 |  | . 115707 | . 115707 | . 115707 | .115673 |
| New Zealand, pound | 2.778774 |  | -263400 | . 2.263400 | . 2763400 | . 2637400 |
| Norway, krone | .140154* |  |  | .140154* |  | ${ }^{\text {2.749702 }}$ |
| Phulippine Islands, | .496766** |  | .496766** | . $496766^{*}$ | . $496766^{*}$ | .496766* |
| Portuga, escudo |  |  | ${ }^{.0349107}$ | . 0.0349107 | . 034999000 | . 0349250 |
| Bwitzeriand, franc | . 23320200 |  | ${ }_{2} .193220209^{*}$ | . $23030300{ }^{\text {a }}$ | .230450* | ${ }_{230300}$. |
| Onion of South Africa, pound | 2.797384 | Closed | 2.798110 | 2.799253 | 2.797793 | 2.798 |
| Ondted Kingdom, pound sterling ----------- | ${ }^{2.8065662}{ }^{6}$ |  | 2.807656 | 2.808125 | 2.807304 | 2.8075 |
| Gruguay, peso | $\stackrel{.661797 *+}{ }$ |  | ${ }^{.658327}{ }^{\circ}{ }^{\text {a }}$ | . $656832787^{*+}$ | ${ }_{\text {. }}^{658337797 *+~}$ |  |
| Uruguay, peso | .425531* |  | ${ }_{.4255311^{\circ}+}$ | . $425531{ }^{*}+$ | ${ }_{.425531 *}{ }^{\text {¢ }}$ | ${ }_{.425531 *}{ }^{\text {a }}$ |
| $\bullet$ Nominal. |  |  |  |  |  |  |

Salement of Condition of the Twelve Federal Reserve Banks Combined


## Condition Staiement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities ended April following principal changes for the week United States Government securities, $\$ 296$ million in balances with domestic banks, $\$ 321$ million in United States Government deposits, and $\$ 375$ million in demand deposits credited to domestic banks.
Commercial, industrial, and agricultural loans decreased in all but one district and a total of $\$ 123$ million; the principal decreases were $\$ 71$ million in New York City, $\$ 15$ million in Chicago, and $\$ 14$ million in the San Francisco District. The changes according to industry and purpose are available in another press release.
Holdings of Treasury bills decreased $\$ 81$ million in the Chicago District, $\$ 63$ million in the San Francisco District, and a total of $\$ 126$ million at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased $\$ 44$ : million at all reporting member
banks. Holdings of United States Government bonds and of "other securitie
Demand deposits adjusted increased in five districts and decreased in the other seven, resulting in a net increase of $\$ 14$ million; the principal changes were an inmillion in the $\$ 29$ million in New York City, $\$ 78$ million in the Philadel phia District, $\$ 70$ million in the San Francisco District $\$ 55$ million in the Cleveland District, and $\$ 53$ million in the Chicago District outside of Chicago.
Borrowings increased $\$ 172$ million in New York City $\$ 57$ million in the Cleveland District, $\$ 49$ million in the Chicago; the net increase at all reporting member banks was $\$ 104$ million.
A summary of assets and liabilities of reporting member banks follows:


## Redemption Calls and Sinking Fund Nolices

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


## Company and Issue

United Transit Co--
i\% sinking fund debentures, due Nov. 1, $1960 \ldots \ldots$ ENTIEE-ISSUE CALLED
Company and Issue-
National Vulcanized Fibre Co., $41 / 4 \%$ debs., due 1960_Mate 1st mortgage bonds, due 1958 Queens Borourh Gas \& Electric Co,General mortgage $5 \%$ gold bonds. due July 1, 1952-Anytime
Sheraton Corp. of America convertible preferred Virginia Iron, Coal \& Coke. Co,-
$4 \%$ convertible preferred stock.

## DIVIDENDS

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

## Name of Company


$\$ 3.75$ preferred (quar.),
Ameri.........
$\$ 3.50$ convertible preferred (quar
American Felt Co., common (quar.
American Furniture co. (quar.)
American Iron \& Machine Works Co.-
Common (quar.) -...-.
$\$ 1.10$ preferred (quar.)
American La France-Foamite Corp. American La France-Foamite
American Seating Co. (quar.)
American Water Works Co, Inc American Water Works Co.,
Anglo-Canadian Telephone-
Class A (reduced quar.)-
Atlantic Coast Line Co. of Connecticut.-. Atlantic Coast Line RR.-............Banco de Los Andes, American shares----
Bangor \& Aroostook RR., \$5 pfd. (quar.) Barium Stee Corp. (quar.) --c.-.
Bell \& Howell Cor., common (quar.) 41/4\% preferred (quar.) -
Beneficial Corp., common (quar.)
$\$ 6$ preat Bene preferred
\$6
Bloch Brothers Bloch Brothers obacco Co., commonBlue Ridge Mutual Funds, Inc. Blumenthal (Sidney) \& Co. Bohn Aluminum \& Brass (stock dividend) Brockton Taunton Gas Co., $\$ 3.80$ pfd. (quar.) Buchanan Steel Products
Byron Jackson Co. (quar.)
California nia Pacific Title Ins. Co., com. (quar Campbell Wyant \& Cannon Foundry (quar. Canadian International Investment Trust Limited $\begin{aligned} & \text { Canadian Utilties, Ltd., } 5 \% \text { pfd. (quar.) }\end{aligned}$
 4\% preferred (quar.) -----
$4 \%$ preferred (1947 series) (quar.) Cities Service Co. (quar.)
Citizens Utilities Co.
Stockholders will vote at the annual meet Stockholders will vote at the annual meet
ing to be held on May 13 on a director
proposal to split the common 3-for-1 Clarostat Mfg. Co. (quar.)
Coast Breweries, Led. (quar.)
Cochrane-Dunlop Hardware, class A (quar. $\$ 1.20$ preferred (quar.)
Collins \& Aikman Corp. (increased) Collins Co. ---
Colonial Finance, $43 / 4 \%$ preferred (quar.) (Bostan) $(\mathrm{s}-\mathrm{a})$
Columbus \& Southern Ohio Electric Co.Columbus \& Southern Ohio Electric Co.
41/4/ preferred (quar.)
Concord Gas Co. (New Hampsire) $7 \%$ preferred (accum.)
Coniaurum Mines, Ltd (s-a)
Connecticut River Power, Called for redemption on May 1 at $\$ 110$
per share plus this dividend... Consolidated Laundries Corp. (quar.)
Consolidated Retail Stores, common


 $\$ 3$ prior preferred A (quar.)
Curtis Mfg
Dallas Ry. \& Terminal, common (quar.)---Diocesan Investment Trust Shares (Boston)
 Common (increased)
$5 \%$ preferred (quar.
Douglas Aircraft Co...
Dravo Corp.
Dravo Corp., common (quar.)
4\%/ preference (quar.)
Dun \& Bradstreet, Inc., common (increased) $41 / 2 \%$ preferred (quar.)
Empire Sounthern Gas Co. (quar.) Empire Southern Gas Co. (quar.)
Equitable Gas Co. (quar.)


Extra
Harth（J．F．）Co，Ltd．，class A（quar．）Hatha way Bakeries，
Hines（Edwari）Lumber Co．（quar．）
Hires（Charles E．）Co．（quar．）．－．Hooker Electrochemical Co．，com．（quar．）－
$\$ \$ .25$ preferred（quar．）
Hormel（Geo．A．）$6 \%$ preferred $A$（quar．）
Hubinger Co．（quar．）4\％preferred（quar．）
Iknon（quar．）Brick Co．（quar）．
Imperial oil，Ltd（sal）Imperial Oil，Ltd．（s－a）
Indiana Gas \＆Water CoInstitutional Shares，Ltd．－－（from net invest－
Aviation Group Sharesinvestment income，and 16c from real－
ized security profits）International Harvester Co， $7 \%$ pld．（quar．）
International Hydro－Electric System－Convertible preferred（liquidating）
Convertible preatConvertible
Convertible preferred
preferred （liqquidating） $\begin{aligned} & \text {（iquiditing）}\end{aligned}$Convertible preferred（liquidating）
Convertible preferred（liquidating）Kentucky Stone Co．（extra）－－．．．．．．．．．．．．．．．
Keystone Stee \＆Wire Co．（quar．）L＇Aiglon Apparel，Inc．（quar．）5\％preferred（quar．）－
$5 \%$ conv．2nd preferred（quar．）aura Secord Candy Shops，Ltd．（quar．）Lexington Trust Fund Shares（quar．）Lexington Trens－Ford Glass Co．（quar．），
Liggeyt \＆Myers Tobacco Co．（quar．）Lion Oil Co．（quar．）（ing Co．（quar．）－－－Long－Bell LLumber Co．（Md．）class A（accum．）
Long－Bell Lumber Co．of Missouri（reduced）Lorain Telephone Co．（quar．）．．．．．．．．．．．．．．
Lord Baltimore Hotel，common（quar．）Lord Baltimore Hotel，common（quar．）
Extra－cin．
7\％non－cum preferred（quar．）
Louisiana State Rice Milling
Louisiana State Rice Milling
Lucky Stores, Inc. (quar.)Manning，Maxwell．）－－－1．－－Matthiessen \＆Hegeler Zinc Co．．．．McColl－Frontenac Oil，Ltd．（quar．）
McIntyre Porcupine Mines，Ltd．（quar．）Michigan Seamless Tube－
Mitchell（J．S．）\＆Co．，Ltd．Mitchell（J．S．）\＆Co．，Lt
Montgomery \＆Erie RR．
Moody＇s Investors$\$ 3$ participating preference（quar．）－－－－－
Morris Paper Mills，common（quar．）43／4／\％preferred（quar．）
Morrison－Knudsen（quar．）Mornison－Knudsen Co．，Inc．（quar．）
Munising Paper， $5 \%$ ist preferred（quar．）－Company is notifying both common andpreferred stockholders that no divi－
dends shall be paid until operations haveational City Lines on a proittable basis．；$\$ 4$ preferred（series A）A）（quar．）－－（quar．）－$\$ 1.25$ preferred Corp．common（quar．）－－National Dairry Products Corp．（quar．）
National Drug \＆Chemical Co．of Canada，Ltd．，common（quar．）
60 c convertible preferred（quar．）
National Lead Co. -
$7 \%$ class A preferred (quar.)
$4.20 \%$ conv, preferred (quar.)
New Process Co............
ew York Air Brake Co. (quar.)
North Central Texas Oil Co.-----------1.
Northeastern Water, $\$ 4$ prior pfa, (quar.)-
Northern RR. (New Hampshire) (quar.)
Northwest Bancorporation (quar.) - - (Cuar.)
Noyes (Charles F.) Co., $6 \%$ pfd. (qual
Stockholders will vote at a special meeting
to be held on May 23 on a director's
proposal to pay a $100 \%$ stock dividend.
Ontario \& Quebec Ry. ( $\mathrm{s}-\mathrm{a}$ )
Owens-Illinois Glass Co, (quar.)
Owens-Illinois Glass Co, (quar.)
Oxford Paper, $\$ 5$ preferred (quar.)
Pacific Chemical \& Fertilizer Co. (quar.)
Pacific Chemical \& Fertilizer Co. (quar.)--
Pacific Power \& Light, $5 \%$ pfd. (quar.).-.
Pacific Western Oll Corp., $4 \%$ pfd. (quar.)
Pacific Western Oll Corp., 4\% pfd. (quar.)
Peaslee-Gaulbert Corp. (quar.)
Peerless Cement Cop
Penn-Dixie Cement Corp. (quar.)-
Pennsylvania Electric, $4.40 \%$ pfd. (quar.)-
$\begin{array}{ll}3.70 \% & \text { preferred C (quar.) } \\ 4.05 \% & \text { preferred } \\ 4.70 \% & \text { Dreferred } \\ \text { E (quar.) }\end{array}$
Permanente Cement Co. (quar.)-----
Philadelphia Suburban Water, com. (quar.)

$\$ 3.65$ preferred (quar.)
Phoenix Glass Co. (quar.)
Pittsburgh Finance Buildin
Pleasant Valley Wine--- IT-

Puget Sound Power \& Light Co. (quar.)
pure Oil Co., common (quar.)
$5 \%$ preferred (quar.
Railway \& Light Securities (quar.)
Reliable Fire Insurance (Ohio) (quar.)
Riverside Cement Co., class A (accum.)
Riverside Cement Co., class A (accum.)

Rose's 5,10 \& 25 c Stores (quar.)
Rowe Corp. (quar.).
St. Regis Paper Co., common (quar.)
St. Regis Paper Co, common (quar.)
4.40 is 1st preferred series A (quar.)....-
Scotten Dillon Co. (increased) (quar.)
Seagrave Corp.
Security Insurance Co. of New Haven (quar.)
Ehellmar Products Corp., common (quar.)-
Shirriff's, Ltd., 5 fo preferred (quar.) -----
Sidney Blumenthal (see Blumenthal Sidney)
＂

$$
0
$$




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

## Name of Company




##  <br> Air－W Akron， 5\％ Alabam $7 \%$ Alabam New St Alleghe Guar Allied Alloy Alumin Amalga Amera Americ Quar Americ Americ

American Coal Co．（quar．）
American Distilling Co．（quar．）County
American Fire \＆Casualty－
Per
Share
S
55 c
50 c
When Holaer
e．Payable of Reo．

## E

## Amer Amer New


冨
s-Millis Corp preferred (accum.)-----

$\begin{array}{ll}5-1 & 4-15 \\ 5-1 & 4-10 \\ 4-21 & 3-21 \\ 5-5 & 4-18 \\ 10-1 & 9-15\end{array}$
nton \& Ypoungstown RR. -
－
B
$C$
$C$
$C$
$C$
$C$
$C$
$C$
$C$
$C$
$C$

Stock dividend (initial)
egheny \& Western Ry., guaranteed ( $\mathrm{s}-\mathrm{a}$ )
等 Per
Shar
$221 / 2 \mathrm{c}$
25
s．
si
Associated Telephone Co．，Ltd－
4／2／preferred（quar．）
St preferred．（quar．） When Holders
Payable of Rec．





$\begin{array}{cc}5-1 & 4-3 \\ 5-1 & 4-3 \\ 5-1 & 4-3 \\ 5-1 & 4-3 \\ 5-10 & 4-24 \\ 5-1 & 4-4\end{array}$
$\begin{array}{cc}6-1 & 5-15 \\ 5-1 & 4-17 \\ 5-10 & 4-1 \\ 5-1 & 4-21 \\ 5-1 & 4-2 \\ 6-2 & 5-9 \\ 5-1 & 4-21 \\ 5-1 & 4-21 \\ 5-1 & 4-11\end{array}$ $\stackrel{y}{3}$
$\qquad$
Extra Hydro－Electric Co．，common（quar．）

 Baystate Corp．（quar．）－－M－－
Beatrice FFood Co．，common（quar．）－－－ $\$ 3$ prior preferred（quar．）
$\qquad$
$\qquad$
$\qquad$

$\underset{\substack{\text { Burns } \\ \text { Class } \\ \text { Class } A \\ A}}{\text { Co., Ltd... class } A}$

䓣


| $4-28$ | $4-15$ |
| :---: | :---: |
| $4-30$ | $4-21$ |
| $4-30$ |  |
| $5-15$ | 51 |
| $4-51$ |  |




$221 / 2 \mathrm{c}$
25 c
s.
518



d
$\$ 1.5$
80 c
califo
$\$ 3$,
Calito
Califo
Spe
Califo
$\$ 11$
$\$ 1$
$\$ 1$.
$\$ 1$.
Camd
Cana
California Packing Corp. (quar.) --ar.
California Portland Cement (quar.)
California Portland Cement
Special
$\$ 1$. preferred (quar.)
\$1.40 convertible preferred (quar.)
Catery Fire Insurane. Association (s-a)
Candada Foils; Ltd, commonn

Participating
Canada Northern Power Corp., Ltd - (quar.)
Canada Western Cordage Co., Ltd.-
Canada Western Cordage Co., Ltd-
50c class $A$ (uar.)
Class $B$ (s-a)
Extra
Canadian Breweries, Ltd.
Canadian Bronze Co., Ltd., com. (quar.)
5\% preferred (quar.)
Canadian Industries, Ltd., com. (quar.)
Canadian Investment Fund, Ltd.
S\% preferred (quar.) ---.-.-.-.-.-.
Canadian Industries, Ltd., com. (quar.)
Canaian Investment Fund, Ltd....

Canadian
Quadrterly Western Lumber Co--
Quarterly

Cauarterly Estates, Inc. (s-a)
Caritinana, Clinchfield \& Ohio Ry. (quar.)-
Carolina Power \& Light, common (quar.)
Carpenter (L. E.) \& Co. (resumed)
Carpenter Paper Co., hew common (initial)-
Carpenter (L. E.) \& Co. (resumed) -ind
Carpenter Paper Co., new common (initial),
$4 \%$ convertible preferred (quar.)
Carpenter Paper Co., new common (initial)-
4\% convertible preferred (quar.)
4\% convertible preferred (quar.)
4\% convertible preferred (quar.)
Catelli Food Products, Ltd.芯或
Ca
nertible preferred (quar.)
veortible prefered (quar.)
(Products, Ltd.-
A (quar.).
A (quar.)
Class A (quar.)
Class $\begin{aligned} & \text { B } \\ & \text { Class } \\ & \text { Class } \\ & \text { B } \\ & \text { (quar.) } \\ & \text { (quar.) } \\ & \text { Caterpillar }\end{aligned}$ (ractor Co,
或䓵
路

ㄴํำำํํํํํํ



Central Electric \＆Gas Co．（quar．）
Central Holly wood Bldg.-
Monthly
Monthly
Monthly
Monthy

| Monthly. |
| :--- |
| Monthy |

Central Hudson Gas \& Electric Corp. (quar.)



Central Patricia Gold Mines，Ltd．
Central．Power－\＆Light（Texas）－
4\％preferred（quar．）－ Central \＆Southwest Corp．（quar．）－．．．．．．．．．．．．．
Cnam istore Investment Corp．，common－
 Chesapeake \＆Ohio Ry．， $31 / 2 \%$ pfd．（quar．） Chicago \＆Eastern Ill．RR．

## Class．A（accum．）

Chicago，Milwaukee，St．Paul \＆Pacific RR． Chickasha Cotton Oil Co．（quar．）－－－ Extra
Incinati Gas \＆Electric（quar．） \＆Pacific $\begin{array}{ll}6 \% & \text { preferred } \\ 5 \% & \text { preferred } \\ 5 \% & \text { preferred }\end{array}$
Clty Auto Stamping Co．（quar．）
City Stores Co．，common（quar．）
4／4\％convertible preferred（quar．）－－．．．－
 Rev．， 5 ，preferred（quar．）－－－．．．．．．．．．．．．．－
 Extra
 Columbia Pictures Corp．，$\$ 4.25$ pfa．（quar．）
Combustion Engincering＇Superheater，Inc．－ Quarterly s1．32 preferred（quar．
Commonwealth Petroleum，Itd．（initial）－－－－ dend income）．－．．．．．．．－ Cone mills Corr．，common Confederation Life Assn．（Toronto）

## Quarterly

Quarterly
Quarterly
Connecticut
Qnecticut Light \＆Power Co
$\$ 2.20$
2.04 preferred（quar．
$\$ 2$ preferred（quar．）
$\$ 1.80$ preferred quar．）
Consolidated Chemioal Industries，Inc．
$\$ 1.50$ partic Consolidated Chemioal Industries，Inc．
\＄1．50 partic preference class $A$（quar）
Class $\quad$（quar．） Consolidated Cappermines Corp（reduced）
Consolldated Dearborn Corp．（quar．） Consolidated Edison Co．of N．Y．－
 Consolidated Paper Co．（quar．）
Consolidated Royalty oil Co．
Consolidated Textile Mills，Litd．
 4．／e preferred quar．）
Contica，com．（quar．）
$5 \%$ Copper $\&$ Steel Industries－ 5\％preferred （quar．）
Continental Gin Co， $41 / 2 \%$ pfd．（quar．）
Continental Life Insurance Co．（Toronto） Semi－annual－－－－Trust Co．（N．Y．）－
Quarterly
Corn Products Refining，common（quar．）－－ Stock dividend on common
osmopolitan Reaity Co．（quar．）
Quarterly
－
Crum \＆Forster， 8 ．preferred（quar），（quar．）
Cuban－American Sugar Co－－
$7 \%$
$7 \%$
$7 \%$ preferred
culver（quar．）
Corp．
（quar．）
Stack dividend
Cuneo Press，Inc．， $31 / 2 \%$ preferred（quar．）
Cuxtis Publishing Co．，common． curtiss－Wright Corp
Class A（quar．） Class A（quar．）
Davilas Power $\alpha$ Light， $41 / 2 \%$ pfd（quar．）
Davenport Water， $5 \%$ preferred（quar．）
 De Vibiss Co．quar．
Dean Phipps Stoves，Inc．， $51 / 2 \%$ preferred Dean．Phipps Stoves，Inc．， $51 / 2 \%$ preferred－
Delaware Powte \＆Light Coz．（quar．）－－ Dennison Mfg．Co．，A common（quar．）
Voting common（quar．） $8 \%$ debenture stock（quar．）－－－＿－－
Denver Tramwiay Corp．， Denver Union Siock Yard Co．（quar．） Denver Union Stock Yard Co．（quar．）
Detroit Gasket \＆Mf．Co．（quar．）．
Detroit Michigan $5 \%$ preferred（quar．）
5\％preferred（quar．）
 $\$ 1.50$ preferred（quar．）
Discount Corp．of New York Disher Steel Construction Co．，Ltd．－
\＄1．50 convertible class A preference（quar．）
Ivco Corp ireciuced） Divco Corp．

Dodge Mfg．Corp．（quar．）

 Dominion Briage Co．，Ltd．（quar．）
Dominion Engineering Works，Ltd．－
New common（initial Works，Ltd
Dominion Fabrics Ltd．，common（quar．）
2nd conv．preference（quar．）

Per When Holders
Share Payable of Rec．


 Quarverly～el \＆Coal Corp．，Ltd．－－
Dominien Steel
Increased quarterly
Dominion Tar \＆Chemical，Lid．，com．（quar．）
Common（quar．） Dow Drug Co．， $7 \%$ preferred（quar．）
Dresser
$33 \%$ industies，common（quar．） $33 / 4 \%$ preferred（quar．）
Dryden Paper Co．，Litd．（qua Ducomun Metals \＆Supply Co．
du Pont（E．I．）de Nemours \＆Co．
$\$ 3.50$ preferred（quar．）．
$\$ 4.50$ preferred（quar）．
Dupuis Freres，Ltd．， $4.80 \%$ pfd．（quar．）
Durham－Enders Razor，class A．
 Ekce Products Co．，common $\$ 5$ pfd．（ace
（quar．） Elastic Stop Nut Corp
Electric Furnace Co．，
Preferred（quar．）
 Empire Millwork Corp．（quar．）
Employers Group Assoctates（quar．）
Enamel．\＆Heating Products，LId．．．．．．．．．
Erie Forge \＆Steel Corp．，com．（quar．） Enale Forge \＆Steel Corp．，com．
$6 \%$ 1st preferred（initial）． $6 \%$ 1st preferred（initial）
$5 \%$ 2nd preferred（quar．）
Erie Railroad， $5 \%$ preferred，series A（quar．） Esmond Mills， $5 \%$ preferred（quar．）
Esquire，Inc．
Evershard，Hac．，common（quar．）
Exter \＆Hampton Electric Co．（quar．） Eairbanks Co．， $6 / \%$ preferred（quar．）
Faltarf
4rewing Corp common（quar．） $41 / 2 \%$ preferred（quar．）
Farmers \＆Traders infe Insurance（Syra－
cuse，N．Y．）（quar．）． Quarterly
Fartington Mfg， $51 / 2 \%$ preferred（quar．）
Fedders－Quigath Co． Fedders－Quigan Corp，common（quar．）
$5 \%$ preferred series A（quar．）
Federal Enterprises，Inc．， Pederal Enterprises，Inc．，common（quar．）
$\$ 1.25$ preferred（quar，
Federal Grain，Ltd，$\$ 1.40$ pref，（quar．）
Federated Department Stores，Inc， Federated Department stores，Inc．－
Common（quar．）
$41 / 4 \%$ convertible preferred（quar．） Fibreboards Products，Inc：－

## 

F11trol Co of California，common－
Firemen＇s Insurance（Newark，N．J．）（ $\mathrm{s}-\mathrm{a})-$
Firestone Tire \＆Rubjez Co．－－
Firth Sterling Steel \＆Carbide corp．－－
$7 \%$ preferred（quar．）
Foote Brothers Gear \＆Machine Corp．－
Common（quar）
60 c conv．preferred（quar．）－
Forbes $\&$ Wallace，Inc．－
Class B（voting and non－voting）（quar．） Amer．deposit，receipts for ordinary（final）
Fort Pitt Brewing Co Fort Pitt Brewing Co．（quar．）－
Foster Wheeler Corp．（stock dividend） Foster Wheeler Corp．（stock
Foundation Co．of Canada，
Franklin Cuscodian Funds－
Common stock series
Utilities series
Franklin stores corp．（quar．
Franklin Stores Corp，（quar．）
Franklin Teiegraph Co．（s a ）
Fraser Cos．，Ltd，common（quar
Fraser Cos，．Ltd．，common（quar．）
$\$ 2.20$ preferred（quar（quar．）
Fuller Brush Co．，class A（quar．）
Class AA Fullerton Oil Co．（quar．）
Gabriel Co．， $5 \%$ prefered（quar．）
Gair（Robert） $\mathbf{C o . ,}$ Inc．－

## $6 \%$ $6 \%$ $6 \%$

## $6 \%$ preferred（quar．） Gamble－Skogmo，Ina．，common（quar．） $5 \%$ preferred（quar．）

Gard preferred（quar．）．－．．．．．．．．．．．．．．．．．
$4 \%$ preferred（quar．）－．．．．
General Baking Co．，common－
General Cigar，Inc．，common－
$7 \%$ preferred（quar：）－－－
General Electric co．（quari）
General Finance Corp．－
$5 \%$ preferred $A(\mathrm{~s}-\mathrm{a})$
$4 \%$ convertible preferred $\mathbf{C}$（8－a）
General Foods Corp．；$\$ 3.50$ pf．（quar．） General Foods Corp；$\$ 3.50$ pfd．（quar．）
General Minls，Inc．（quar．）
General Mors Corp．－
$\$ 3.75$ preferred（quar．）
$\$ 5$ preferred（quar．）
General Outdoor Advertising－－
Common（quary）
$6 \%$ preferred（quar．）
General Pubitc Service Corp．，$\$ 6$ pfd．（quar．）
$\$ 5.50$ preferred（quar．）
\＄4 convertible preferreed（quar．）
General Public Utilities Corp．（quar．）
General Shoe Corp．，common（quar．）
$5 \%$ preferred（quar．）
Gerrard（S．A．）， $5 \%$ preferred（s－a）
Gillbert（A．C．）Co．－．
Gillette Safety Razor，common（quar．）
$\$ 5$ preferred（quar．）
pany was changed to The Gillette Co
Gimbel Brothers，common（quar．）
$\$ 4.50$ preferred（quar．）
Gladding McBean $\& \mathrm{Co}^{\text {（quar．}}$ ）

## 


Class
$6 \%$
preferred
Globe－Wernteke Co．，common（quar．）
Golden State Co．，Ltd．， $4^{\prime \prime} \%$ pref．（quar．） Goadall Rutbiber；common（quar．）
Extra
$5 \%$
$\stackrel{\text { Per }}{\text { Share }}$
When Holider
 री

| 50 |
| :--- |
| 9 c |
| oc |
| 5 c |
| 5 c |
| 2 c |
| 2 c |
| 4 c |
| 5 c |
|  |

$\begin{array}{ll}4-30 & 4-10 \\ 4-30 & 4-10\end{array}$

## 新期

 タァロ $933 / 4 \mathrm{C}$$\$ 1.25$ 50 c
$\$ 1.50$
$\$ 1.50$
$\$ 1.371 / 2$
$\$ 1$
35 c
$621 / 2 \mathrm{c}$
$87 / 2 \mathrm{c}$
$\$ 25 \mathrm{c}$
$\$ 1.25$
25 c
50 c
50 c
$\$ 1.25$


## Goodyee of Company

Goodyear Trre
\＄5 Puber Co．，common（quar．）
Gould－National（quar．） Gould－National Batteries，
4lyommon（quar．）
preferred（quar．）

Per
Sere
F When Hold
Payable of $R$
6－16

6－16 | $6-16$ | $5-15$ |
| :--- | :--- |
| $6-16$ | $5-15$ |
| $5-1$ | $4-18$ |
| $5-1$ | $4-18$ |

 $\begin{array}{ll}\text { 5．} 1 . & 4-18 \\ 5-1 & 4-15 \\ 4-25 & 4-18\end{array}$ $6-30$
$9-30$
$5-1$
$\qquad$
 ${ }^{41 / 2 \%}{ }^{\circ}$ preferred（intital Hayes Mfg．Corp．（quar．）
Hecht Company，common
che




 4\％preferred（quar．） Incorporated Investors－
New common（intial quar．） Indiana Associatea felephone－
sp pererred quar）
Indiana Steel Products Co．（quar．）． Indian Steel Products Co．（quar．）
Industrial Acceptance Corp．，Lta．



 International Utilities，Corp．（quar．）
Intertye Corp．
Invert）．
Invertors Mutuan，Ine．
（Distribution is is derived from net invest－


－ H －

Iowa－Ilininois Gas \＆Electric Co（quar．）－
Ironrite，Inc．，55c convo preferred（quar）
Jack \＆Heintz，nnc．，common

$5 \%$ preterred $A$ Aquar， ，
Preferred $B$（quar）
Jersey Central Power \＆Light－

$4 \%$ 2nd preferred C （quar
$31 / 2 \%$ preferred $\mathbf{B}$（quar．）
Quarterly
Johnson Ranch Royalty
Extra
Jonnson Servite Co－－Col－－
Kansas City Power \＆Light Co

$\begin{array}{cc}31 / 2 \% & \text { preferred } \\ 31 / 2 \% & \text { preferred } \\ 31 / \text { quar．）} \\ \text { quar．）}\end{array}$
Kennametal，Inc

$5 \%$ preferred（s－a）
Kimberly－Clark Corp．
$\underset{4 \% \text { convertible preferred（quar．）}}{\text { Kimberly－－－}}$
Kingan \＆Company， $4 \%$ preferred（quar．）
Kirkland Lake Gold Mining，Ltd，（s－a）

Name of Company



 $41 / 2 \%$ preferred
41/2\%
preferred
Labatt
(John), Ltd Latate johnt, dutd
 Quarterly
Quarterly
Lalee Shore Mines, Ltd.
Lamaque Gold Mines,
Lamaque Gold Mines, Ltd.......................
Lambert (Alfred), Inc., class A (quar.) Class B (quar.)
Class A (quar.)
Class B (qui)

Landis Ma
Quarterly
Quarterly
Lane Bryant, Inc.-- com. (stock dividend)
$4 \% / 2 \%$ preferred (quar.)
41/2\% preferred (quar.) --...-.-.-.
Extraber \& Tire Corp. (quar.)


 Quarterly
Quarterly

 $31 / 2 \%$ preferred (quar.) --.-.
uttile Miami RR, original capital Original capital
Original capital

$$
\begin{aligned}
& \text { Original capital } \\
& \text { Special ger }
\end{aligned}
$$

Special guaranteed
Special
Special
guaranteed
Special
guaranteed
Special guaranteed (qua),
Preal Finance Corp. (R. I.), common (quar.)
Cow's Boston Theaters. (quar.) Loew's
Extra
Long Island Lighting Co. (quar.)
Loomis-Sayles Mutual Fund, Inc.)
New common (initial) (quar.)
New common (initial) (quar.)
Extra

## Loomis-S Extra Special

 Louisiana State Rice Mills, $7 \%$ pfd. (s-a)
Louisville \& Nashville RR. (quar.)
Lowell Bleachery, Inc. (quar.) Ludman Corp. (quar.)
Lukens Steel Co. (qua
Extra ---1--
41/4\% preferred (quar.) ---
Machbussa Mines, Co.--
Mack Trucks, Inc. (quar.)
M\% (R. H. He Co., 41/\% pfo (quar.)
4\% preferred (quar.)
Mapes Corpol, $5 \%$ preferred (quar.)
Mapes Considated Mfg. Co. (quar.)
Mapes Consolidated Mrg. Co. (quar.)
Marshall Field \& Co. (quar.) (q)
Mar-Tex Realization Corp, common-
Mar-Tex Realization Corp, common-
Comamon
Massachusetts Investors Trust
Massachusetts Investors Tr
$41 / 4 \%$ convertible preferred (quar.)
May Department
$\$ 3.75$ stores
Co
\$3.75 preferred (quar.)
\$3.75
preferred
(1.40
preferred (quar, series) (quar.)
$\$ 3.40$ preferred (quar.) ---.
Maytag Co.. s3 preferred (qua
McArthur Chemical Co.; Ltd.
$5 \%$ preferred (quar.),
MCabe Grain Co., Ltd., class B (quar.)
Exta
Extra preferred A (quar.)
mccall Corp.
McLellan Stores Co. (increased quar.)
Melchers Distileries, Ltd.-
$6 \%$ participating preferred (extra)


Mica Co. of Canada, Ltd. --
4.90 preferred (quar.)
Extrantinent Petroleum Corp. (quar.)

Midwest Piping \& Supply Co
 Mind \& R Roads, $41 / \%$ preferred (quar.)
Mindanao Mother Lode Mines, Inc....... Mining Corp. of Canada (in
Minneapolis. Gas Co.....
$\$ 5.50$ 1st preferred (quar)
M1.50 convertible 2nd preferred (quar.) Minute Maid, $\$ 1.60$ prior proferred (quar.)
Mississippt Power $\&$ Light. $\$ 6$ pfd. (quar.) Mitchell (Robert) Co., Ltd. ${ }^{\$ 6} \mathrm{~s}-\mathrm{a}$ ). (quar.)
Semi-a nnual
 4.50\% preferred (quar.)
4.80\% preferred (quar)
Monroe Loan Society, $51 / 2 \%$ pfo. (quar.) Montana Power Co., common (quar.)
$\$ 6$ preferred (quar.)
Moore Corp., Ltd., common (quar.) Moore Corp., Ltd., common (quar.) $7 \%$ preferred A (quar.)
 Morris Plan Corp. Of Am
$\$ 2.25$ preferred (quar.)
mount Diablo Co. (quar.)
 Mount Vernon-Woodberry Mills, Inc.-
$7 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ )


## Name of Company

Mountain States Power, common (quar.) ---
$5 \%$
 10c from ordinary net income, and 100
from security prontits.
Narragansett Electric, $41 / 2 \%$ pfd. (quar.) Narragansett Electric, 41/2\% ppd. (quar.)
Nathan Straus-Duparquet, Inc.
 National Department Stores Corp. (quar.)--
National Electric Welding Machine Co.Quarterly
Quarterly
$6 \%$ preferred $B$ (quar.)
National Paper \& Type Co
$5 \%$ preferred (quar)
 National Starch Products, \$1.40 pfd. (quar.)
National Vulcanized Fibre Co............. Neiman-Marcus Co, 41/4\% pfd. (quar.)
Neisner Brothers, Inc., 43/4\% pid. (quar.)
Neptune Meter Co., common (quar.)
 New England Laundries, com
Newbery (J. J.) Company Newport Steer Corp. (quar.
Neduced)
New York Merchandise Co, (quar.)
New York State Electric \& Gas, common$33 \%$
$41 / 2 \%$
$\$ 4.50$
prefeferred
preferred (quar.) $\$ 4.50$
poreferred (quar.)
\& Western P.
Norfor adj preferred (quar.)
4\% adj.
Norma-Hoffman pearings Corp.
Normetal Mining (accum.) Corp., Ltd. (interim)
 $\$ 2$ convertible preferred (quar.)
North Carolina RR. $7 \%$ guaranted ( $\mathrm{s}-\mathrm{a}$ ) Northern Engineering Works.-.......--
Northern Illinois Corp., common.-. $\$ \$ 1.50$ preferred Northern Pacific Ry....-
Northwest Airlines, Inc.-
$4.60 \%$ convertible preference (quar.) --. Northwest Engineering (quar.)
Norwich Pharmacal Co. (quar.) Nunn-Bush Shoe
Ohio Match Co.-
Common (quar.)
5\% preferred series A (quar.)
Oklahoma Gas \& Electric Co.-Oklahoma Nas \& Electric Co.-- Gas common (quar.)--
$43 \%$ preferred A (quar.) Okonite Company (quar.) preerred (quar.).
Oliver Corp., 41/\% conv. pre.
Oiver United Filters, Inc.Class A (quar.)
Ontario Steel Product, new com. (initial)--
$7 \%$

Outlet Company
Pacific Can Co. (quar.)
Pacific Finance Corp. of California-
$5 \%$ preferred (quar.)
$5 \%$ prefer (sinking fund) (quar.)
$\$ 1.25$ preferred (quar.)
$4,3 \%$ preferred (quar.)
4.
$5 \%$ ist preferred (quar.)
$51 / 2 \%$ preferred (quar.)
$5 \%$ redeemable 1st preferred (quar.) $5 \%$ redeemable 1st preferred (quar.) --
$5 \%$ redeemable 1st preferred A (quar.)
$4.80 \%$ redeemable 1st preferred (quar.) 4.80\% redeemable 1st preferred (quar.) --
Pacifici Lighting Corp. (quar.)
Pacific Public Service Co.----Pacind
$\$ 1.30$ 1st preferred (quar.)
Package Machinery Co., $41 / 2 \%$ pid. (quar.)
$41 / 2 \%$ preferred (quar Package Machinery Co., $41 / 2 \%$
$41 / 2 \%$ preferred (quar.)
$41 / 2 \%$ preferred (quar.) Packard-Bell Co. (quar.)
Pacolet Manufacturing Co., common (quar
Pan American Petroleum \& Transport Co.-

$5 \%$
$5 \%$
$5 \%$
convertible preferred (quar.) 5\% convertible preferred (qual
Park \& Tilford Distillers Corp.
Parke, Davis \& Co

## Peden Iro Quarter <br> Quarter Quarter <br> Quarterly

\$1 preferred (quar common (quar.)
$\$ 1$ preferred
$\$ 1.32$ preferr
$\$ 1.32$ preferr

## $\$ 1.32$ preferred (quar.) $\$ 1.32$ preferred (quar.)

$6 \%$ preferred (quar.)
Pennsylvania Power Co, $4.24 \%$ pfd. (quar.)
$4.25 \%$ preferred (quar.)
$4.25 \%$ preferred (quar.)
Pennsylvania RR. Co.
Peoples National Bank (Brooklyn Quarterly
Perkins Machine \& Gear Co-...........
Common (no par)
New common ( $\$ 10$ par) (initial)
Philadelphia Co., $6 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ ) Philadelphia Dairy Products

\$4 non-cum. 2nd preferred (quar.)
$\$ 4$ non-cum. 2nd preferred (quar. $\$ 4$ non-cum. 2nd preferred (quar.) ----.-.)
Philadelphia Electric Co., 3.80\% pfd (quar.) $4.30 \%$ preferred (quar.)
$4.40 \%$ preferred (quar.)
Philip Morris \& Co., Ltd.
$\qquad$ Phillips-Jones Corp., $5 \%$ pfd. (quar.) Pioneer Petroleum Co., prior puar.) ( s ) $\$ 2.50$ convertible preferred (quar.) Pittsburgh Steel Co., com. (stock dividend) $51 / 2 \%$ prior preferred
$5 \%$ preferred $A$ (quar.)
Pittston Company (quar.)
$\stackrel{P}{P e}$
Share Payable of Rec. $\begin{array}{ccc}21 \mathrm{c} & 4-21 & 3-31 \\ 62^{1 / 2 \mathrm{c}} & 4-21 & 3-31 \\ 37^{1 / 2 \mathrm{c}} & 6-2 & 5-15\end{array}$ Now

## $3.65 \%$ preferred (quar.) 4.30\% preferred (quar.) Scranton Electric C

Seaboard Acrmulative pfd. series A (quar.)
$5 \%$ non-cumula
$5 \%$ non-cumulative pfd. series A (quar.)
$5 \%$ non-cumulativive pfd. series A (quar.)
Seaboard Container. class A Seaboard Container. class A-
Seaboard Oil Co. (Del.) (quar.)
Selected American Shares, Inc.
From investment income-
Seven-Up Bottling Corp. of Houston (San
Antonio, Texas)-
Common class A (quar.)
Common class A (quar) Shawinigan Water \& Power Co. (quar.)
Sheraton Corp. of America (quar.) Sherwin-williams Co., common (quar.)
$4 \%$ preferred (quar ) Sherwin-WH1liams Co. of Canada, Ltd.Common (quar.)
Sibley, Lindsay \& Curr Co. (quar.)
Stock dividend -Sinclair Oil Corp. (quar.)
Skelly oil Co. (quar.)



## Sonotone corp., common (quar.) ----------- $\$ 1.25$ cenvertible preferred (quar.)

$\$ 1.55$ convertible preferred (quar.) ------
Southern California Edison, common (quar.) Southern California Edison, common (quar
$\mathbf{4 . 4 8 \%}$ preferred (quar.) 4.56\% preferred (quar.)

Southern California PetroleumSouthern California Water Co., common--
 Bouthern Canada Power Co., Ltd-
Common (quar.)
Southern Indiana Gas \& Electric Co. Southern Production Co.-

Common (stock dividend)
$4 \%$ convertible preferred ( $s-a$ )
Southern Railway Co.
$5 \%$ non-cum. preferred (quar.)
$5 \%$ non-cum. preferred (quar.)
Southdown Sugars, Inc.-.
$\$ 2.20$ preferred (quar.) --
Southwestern Drug Corp. (quar.)-
Southwestern Life Insurance Co. (Dallas) -
Phare
Potomac Edison, $4.70 \%$ pfd. B (quar.) --.-.
3.60\% preferred (quar.)
Procter \& Gamble C 0. common (quar.) Procter \& Gamble Co., common (quar.)---
Clabs A (quar.) $\left.\begin{array}{cc}41 / 4 \% & \text { preferred } \\ 4.20 \% & \text { preferred } \\ \text { (quar.) } \\ \text { (quar.) } \\ \text { ubicic ser }\end{array}\right)$ Pubilic Service Co. of New Hampshire-
$3.35 \%$ preferred (quar.)

 | per share plus this dividend |  |
| :---: | :---: |
| atnam (George) | Fund (Boston) |
| $\mathbf{1 8 7} 1 / 2 \mathrm{c}$ |  | Putnam (George) Fund (Boston)

Quaker Oats Co., $6 \%$ preferred (quar.)
Quebec. Power Co. (quar.)
Quemont Mining Corp., Ltd.
 Ra\% ist prefered (accum.)
Raymond Co. (quar.)
Extra Concrete Pile Co. (quar.) Rayonier, Inc., new com. (Initial quar
Reading Company, common (quar.)
 Reed Drug Co., common (quar.)
35c class A (quar.).
Reitman's (Canada), Ltd., common.---$5 \%$ redeemable preferred (quar.)---
Reliance Electric \& Engineering Co. Reliance Electric \& Engineering Co...-
Renold-Coventry, Lta., class A (quar.)
Republic Natural Gas Republic Natural Gas Co. (increased s-a)-
Republic Supply (Calif.
Resistoflex Corp., $5 \%$ conv, pfd. (quar.) Resistonex Corp., $5 \%$ conv. pid. (quar.)
Revere Copper \& Brass, Inc. (quar.).
Reynolds (R. J.) Tobacco, common (quar.)


$\$ 1.50$
$371 / 2 \mathrm{c}$
7

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Payable of Rea
Payable of Rea


##  <br> Transter books not closed for thts dividend. tPayabibe-in U. s . Funds, less $15 \%$ Canadian  ${ }^{\text {a }}$ Less . British income tax, <br>  <br> General Corporation and Investment News

(Continued from page 10)

|  |  |  | Shares <br> 23.00 <br> 15.000 |
| :---: | :---: | :---: | :---: |
| Stone \& Webster Securities Corp. |  |  |  |
|  | 138,00092,0004,000 |  |  |
| Lovette, Wbercrombie \& Co. |  | Carl M. Loeb, Rhoad |  |
| American Securities Corp.Bacon, Whiple \& Co, | 4,000 <br> 10,000 |  |  |
|  |  |  |  |
| RobertInc.n. Baird $\& ~ C o . . ~$ |  |  |  |
|  |  |  |  |
| RobertInc. W. Baird \& Co., | 5,000 |  |  |
|  |  |  |  |
| Bateman, Eichler, \& Co... |  |  |  |
| A. G. Becker \& Co. Inc. |  |  |  |
|  | $\begin{gathered} 3,000 \\ 15,000 \end{gathered}$ |  |  |
| Blath Ells \& Simmons | 35,000 |  |  |
| Bosworth, Sullivan \& Co.,Inc. |  |  |  |
|  |  |  |  |
| Central Republic Co. (Inc) --.......... |  |  |  |
|  | $\begin{aligned} & 15,000 \\ & 15,000 \end{aligned}$ |  |  |
|  |  |  |  |
| Coffinven Burr, |  | Rauscher, Pierce \& Co., |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Dillont, Read \& Co. Inc.an | $\begin{gathered} 4,000 \\ 35 \\ 35000 \\ \hline \end{gathered}$ |  |  |
|  |  | Rowles,' Winston \& |  |
| Dominick \& Dominick | 4,000 10.000 | Sa |  |
|  | 23,00035.000 |  |  |
|  |  |  |  |
|  | 11,000 10,000 |  |  |
| Equitable Securities Corp. | 10,0003,000 |  |  |
| Clement A: Evans Co., Inc. |  |  |  |
| First southwest Co....-. |  | Chas. W. Scranton |  |
|  | 4,00045 | shields \& |  |
|  |  | Shum |  |
|  | 355,0003500 |  |  |
| Cliore, Forgan \& Co.-- |  |  |  |
| Hallowell, Sulzberger \& Co. | 000 |  |  |
| Harriman Ripley \& Co Ine. |  |  |  |
|  | 35,00010,000 | Tucker, Anthony \& Co.... |  |
| Harris, Hall \& Co. (Inc.) Hemphill, Noyes, Graham, Parsons \& Co. |  |  |  |
|  |  | Union Securities corp. |  |
| Hill Richards \& Co. <br> Hornblower \& Weeks |  | Vietor, Common, Dann \& |  |
|  |  |  |  |
| W. E. Hutton \& Co The Illinois Co. | 23,000 |  |  |
| Kidder, Peabody \& Co. Kuhn, Loeb \& Co |  | bs |  |
|  |  |  |  |
|  |  | Yarnall \& C0...........- |  |

Thew Shovel Co.-Sales Show Increase-
Sales during the first quarter of 1952 showed a substantial increase
over the same period last year. C. E. Smythe, President. announced on
 business hish year represented government business and also due to
increased taxes and higher operating costs. Sales during the ouaver anded March 31
000 as compared with $\$ 8,400,000$ in the same period last year. After
 Before. Maccracken of the law firm of Johnso \& Johnson has been
elected $\mathbf{a}$ director to succeed the late Davjd L. Johnson. - V. 174, p. 1501.
Tide Water Power Co-Merger Effective-
See Carolina Power \& Light Co above.-V. 174, p. 2460.
United Air Lines, Ine. - Stock Subscriptions-Of the 223,865 shares of $41 / 2 \%$ convertible preferred stock recently offered to common stockholders of record March 18 at par ( $\$ 100$ per share) on a basis of one preferred
stock for each 11 shares of common stock held, 139,907 shares were subscribed for, and the balance of 93,958 shares were purchased by the underwriters, headed by Harriman Ripley \& Co., Inc., and resold by them at par
less a dealer's commission of $\$ 1.75$ per share. (See details in V. 175, p. 1227).-V. 175, p. 1375.
United Fuel Gas Ce.-Proposed Acquisition, etc:-
United Gas Corp.-Buys Notes of Unit-
The eorporation has received 8 SC authorization to purchase 8875.000
principal amount
25\% $41 / 2 \%$ promissory notes to be issued by Athas Processing Co to finance
the construction of a benzene extraction unit and a platiorm unit In its shreveport. La., plant for the extraction of benzene in its
process of uprading straight run moor fuel. The balance of the
To Sell Certain Pipe Line Facilities-
United Gas Corp. and its subsidiarfes United Gas Pipe Line Co.
and Union Producing Co. have recetved SEC authortzation to selit

 remainder of the United system together with related facclities. and
materials. and supplies, appliances and other merchandise.-V. 175 ;

United Oil Corp., Oklahoma City, Okla.-FilesThe corporation on Aprii $\hat{9}$ filied a letter of notification with the SEC
conering 900000 shares of common stock (par 10 cents) to be offered


United Wholesale Druggists, Inc. (Ga.)-Files-


Vacuum Concrete Corp--Receives Large OrderThis corporation has been awarded a contract in connection with
10 large S . Marine Corps. warehouses. at Albany, Ga., in which
their Vacuum process is to be used. Additional contracts were awarded recently for similar precast con-
crete structures.-V. 174, p.

Wayne Knitting Mills-Sales \& Earnings Off-

 Unit sales of branded lines for the 1952 period were $7 \%$ ahead of
sme period of last earr and unit sales overall were $3 \% \%$ ahead. However, price reductions of $14 \%$ announced last July accounted for the
decline in sales. V . $175, \mathrm{p}$. 1027 .

Willys-Overland Motors, Inc.-Case Dismissed-
The U. S. District Court at Detroit, Mich., on Aprin 14 dismissed a
stockholder's derivative action against this corporation and Charles E . Sorensen.
The case, brought by Abraham Fistel of Boston, Mass., involved cer-
tain employment and option agreements between the company and Mr Sorrnsen. who was tis President from fote 1944 until 1946 when he was
elected Vice-Chairman of the noard.
Judge Frank A. Picard's order said the action is being dismissed and
discontinued on the merits and with presadice to any further action
either by the company or discontinued on the merits and with prejadice to any further acti
either ty the company or any of . ts stockholders.-V. $175, \mathrm{p}, 1546$.
Winn \& Lovett Grocery Co.-Sales Higher-

Wisconsin Electric Power Co.-Hearing on Financing The SEC has issued an order giving interested persons until Apriu
25, 1952, to request a hearing upon the bond and common stock




Wisconsim Power \& Light Co.-Bonds Offered-Halsey Stuart \& Co. Inc. headed a group of underwriters which on April 17 offered $\$ 7,000,000$ first mortgage bonds, series F, $31 / 4 \%$, due April 1 ; 1982 , at $100.76 \%$ and accrued interest. The underwriters were awarded the bonds April
14 on their bid of $100.17 \%$. 14 on their bid of $100.17 \%$.
Other bids for the bonds included Smith, Barney $\& C 0$. and Robert
w. Baird $\&$ Co. jointly) 100.0699 also for ${ }^{2} 3 / 4 / 4 \%$ coupon. Naming a 33, $\%$ coupon in their bids were Union Secarities Corp. Nat. 10.92 ;
Salomon Bros, \& Hutzer, 101.22; White, Weld \& Co
 For debt retirement purposes the bonds may be redeemed, beginning
In 1955 at prices ranging from 100.72 to
purposes at prices ranging from $100 \%$ and for other Proceeds-Proceeds from the sale of the $57,000,000$ bonds. 15,000

 The company estimates that expendifures for addititons, extensions and
improvenents. to ate
about $382,90,000$. about $\$ 32,900,000$
BUSINESS-Conpany, is engaged principally in supplying electricity
and/or gas in 32 counties in southern and central wisconsin operattng reverues in 1951 over $91 \%$ was derived from the sale of
electricity, almost $8 \%$ from the sale of gas and the remainder largely
from the fron the sale of water. The territery is centered oround the cilties of of
Sheloygan and Fond du Lac, Belotit and Janesvile, and Beaver Dam and Portage.
UNDREWRITERS-The names of the several purchasers of the
bonds from the conpuny and the principal amount thereof to be
purhased by each purchased by each are as follows

|  |
| :---: |
|  |  |



Worcester County Electric Co--Registers With SECThe company on April 15 filed a refistration statement with the
SEC covering $84,000,000$ of first mortgase bonds, series C, due 1982 , to be offered for pubit sale at competitive bidding. Net proceed,
are to be applied to the payment of short-term notes payable to banks, and the balance, if any will be used ot opay for capitalizable expendi-
tures or to reimburse the treasury therefor The company has. a construction progran estimated at $\$ 10,000,000$
for the years $1952-53$. To provide for the finmol




Worthington Corp.-New Name-
Worthingten Pump \& Machinery Corp. - Changes The stockholders on March 23 voted to change the company's name to Worthington Corp. Mesident, pointed out that white this company is
He. Ramsey, Presider
the leading manufacturer of purpos, nevertheless \& mator portion of its sales volume is in such varied products as air and gas eompressors,
Diesel and gas engines, $a$ ir , conditioning and
refrigeration equipment.
 ligutt ematters.
The corporation has a $\$ 90,0000,000$ backlog and bookfngs continue at





# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

DeKalb County (P. O. Fort Payne), Ala.
Warrant Sale - The issue of \$200,000 State Gasoline Tax Anticipation warrants was pur chased by a syndicate composed Thornton, Mohr \& Co., of and Stubbs, Smith \& Lombardo looth of Birmingham, at par.

## Harpersville, Ala

Bond Sarpersville, Ala. $\$ 18,000$ first mortgage water revenue bonds was purchased by Brodnax se Knight, of Birmingham,

## Perry County (P. O.

 Warrant Sale - The issue of Anticipation warrants was purAnticipation warrants was purchased by Hugo Marx \& Co., andBerney. Perry \& Co., both of Birmerney. Perry, jointly, as 2 s and $21 / 4 \mathrm{~s}$, mingham, jointly, as 2 s and
Mike County (P. O. Troy), Ala. Warrant Sale - The issue of 200,000 State Gasoline Tax Anticipation warrants was pur-
chased by Thornton, Mohr \& Co., achased by Thornton, Mohr \& Co.,
of Montgomery, as 2 s , at a price of Montgomery, as 2 s , at a pric
of 100.14 . Dated March 15,1952 .

Talladega, Ala.
Warrant Sale - The $\$ 575,000$ water works refunding warrants 1374 - were awarded to a syn dicate composed of the Cumber land Securities Corp., of Nash ville, Stubbs, Smith \& Lombardo and Hendrix \& Mayes, both o Birmoingham.

Tuskegee, Ala.
Warrant Sale - The issue of $\$ 175,000$ general obligation refunding water warrants was pur chased by Sterne, Agee \& Leach of Bicmingham, as 1.70 s , at a price
of $\mathbf{1 0 0 . 0 0 5}$. Dated April 1, 1952. Wilcox County (P. O.
Camden), Ala.

Warrant Sale - The issue of $\$ 200,000$ State Gasoline Tax Anticipation warrants was purchased by Hugo Marx \& Co., and aingham, jointly, as 2 s , at a price of 100.07. Dated March 1, 1952 .

## ARKANSAS

Owachita County, Camden School
District No. 35 (P. O.
yend Sale-The $\$ 500,000$ con struction bonds offered on April 7- - -175 , p. 1374 -were awarded to a syndicate composed of John Nureen \& Co., of Chicago, Dabb Suass Co., both of the Walter R SBass Co., both of Little Rock, at cost of about $2.46 \%$, as follows:
sis8,000 $21 / 4 \mathrm{~s}$. Due on Sept. 1 from
1953 to 1962 inclusiv.
$342,00021 / 2$ s. Due on Sept. 1 from
1963 to 1977 inclusive
1963 to 1977 inclusive.

## CALIFORNIA

Cordua Elementary Sch. Dist. (Yuba County), Calif. Beand Sale-The issue of $\$ 15,000$ building bonds was purchased by the Bank of America National Trust \& Savings Association 11000 s.
11,000 3s. Due on April 14 from 1953 to 1960 inclusive.
1961 and 1962 . April 15 in
Bonds are dated April 15, 1952

## National Sch. Dist. (San Diego

 County), Calif.Sond Sale-The $\$ 620,000$ school
bonds offered on April 15-V. 175,
p. 1587 - were awarded to the May 7 for the purchase of $\$ 1,-$ Bank of America National Trust 000,000 storm sewer improvement \& Savings Association, of San Francisco, at a price of 100.07 , a
net interest cost of about $2.07 \%$, net intere
$\$ 93,00043 / 4$ s. Due on May 15 from 1953 to 1955 inclusive.
$248,00013 / 4 \mathrm{~s}$. Due on May 15 from 1956 to 1963 inclusive.
155,000 2s. Due on May 15 from 1964 to 1968 inclusive.
$124,00021 / 4$ s. Due on May 15 from 1969 to 1972 inclusive.
San Juan School District (Orange County), Calif. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (PST) on April 29 for the purchase of $\$ 100,000$ building bonds. Dated May 15, 1952. Due on May 15 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. LegalMyers, of Los Angeles

## COLORADO

Larimer County Sch. Dist. No. 2 (P. O. Loveland), Colo.

Bond Sale-The $\$ 750,000$ building bonds offered on April 15-v 175, p. 1374-were awarded to syndicate composed of Halsey Stuart \& Co., Braun, Bosworth Co., Inc., Bosworth, Sullivan \& Co., and Gray L. Gray \& Co.,
both of Denver, at a price of par, both of Denver, at a price of par,
a net interest cost of about $2.02 \%$, as follows:
$\$ 627,000$ 2s. Due on June 1 from 1953 to 1974 inclusive.
123,000 2.10s. Due on June 1 from 1975 to 1977 inclusive.

## CONNECTICUT

Bond Sarwalk, Conn. Bond Sale-The $\$ 350,000$ bonds offered on April 15-V. 175, p.
$1485-$ were awarded to Ira Haupt \& Co., of New York City, as fol lows:
$\$ 225,000$ sewer bonds, as 1.60 s , at a price of 100.73 , a basis of about $1.52 \%$.
125,000 Municipal Garage bonds, as $11 / 2 \mathrm{~s}$, at a price of 100.52 , a basis of about $1.42 \%$.

## DELAWARE

New Castle County (P. O. Wilmington), Del
Bond Sale - The $\$ 1,517,000$ bonds offered on April 15-v.175, p. 1485-were awarded to a synTrust Composed of New York City, Harriman Ripley \& Co., Inc, and Smith, Barney \& Co., of New York City, as $17 / 8 \mathrm{~s}$, at a price of 101.53 , a basis of about $1.79 \%$.

## FLORIDA

Hollywood, Fla.
Certificate Sale-The $\$ 900,000$ fater revenue-1952 certificates offered on April 15-v. 175, p dicate composed of Shields \& Co., of New York City, Leedy Wheeler \& Alleman, of Orlando Watkins, Morrow \& Co., of Bir mingham, and Stranahan, Harris $\&$ Co., of Toledo, at a price of $2.97 \%$, as follows:
$\$ 117,0004 \mathrm{~s}$. Due on Oct: 1 from 276,000 3s to 1961 inclusive.
276,000 3s. Due on Oct. 1 from
1962 to 1972 inclusit.
$507,0002.90$ s. Due inclusive.
1973 to 1978 inclusive.

## Miami, Fla

Bond Offering - G. N. Shaw,
Director of Finance, will receive


#### Abstract

May 1 from 1954 to 1963 inclusive.


 May 1 from 1954 to 1963 (M-N) payPrincipal and interest (M-N) payable in New York City or in able in New York Ciami. Legality approved by Mitchell \& Pershing, of New York City.
Washington County Special Tax
School District No. 1 (P. O. School District No. 1
Bond Sale-The $\$ 340,000$ school bonds offered on April 7-v. 175 p. 1169-were awarded to Thornton, Mohr \& Co., of Montgomery and the Pierce-Carrison Corporation, of Jacksonville, jointly, at a price of 100.03, a net interest cost of about $3.08 \%$, as follows:
$\$ 55,00031 / 4 \mathrm{~s}$. Due on Jan.
$4,0003.10 \mathrm{~s}$. Due on Jan, 1 from
1958 to 1969 inclusive.
$71,0003.05 \mathrm{~s}$. Due on Jan. 1 from
1970 to 1972 inclusive.

## IDAHO

Twin Falls County Class A
Sch. Dist. No. 412 (P
Bond Sale-The $\$ 275,000$ build
ing bonds offered on April 14 ing bonds offered on Aprí 14a syndicate composed of Edward L. Burton \& Co., First Security Bank of Utah, N.T., and the Con tinental Bank \& Trust Co all of Salt Lake City, at a net interest cost of about $1.88 \%$.

## ILLINOIS

Carmi, Ill.
Bond Sale-The issue of $\$ 65,000$ electric light plant and system im provement revenue bonds was
purchased by the Midland Securipurchased by the Mo., of Chicago, as $31 / 2 \mathrm{~s}$. Dated Feb. 1, 1952.

Cook County Township High Sch. Dist. No. 207 (P.
Bond Sale - The $\$ 2,182,000$ building bonds offered on April 10-v. 175, p. 1374-were awarded to a syndicate composed of the Trust Co., both of Chicago, Harri man Ripley \& Co., Inc., A. G. Becker \& Co., John Nuveen \& Co., and Weeden \& Co., all of Chicago, as $21 / 4 \mathrm{~s}$, at a price of 100.32 a basis of about $2.21 \%$.

East St. Louis, III.
Bond Sale-The $\$ 357,000$ judg ment funding bonds offered on April 9 - v. 175, p. 1485 - were awarded to McDougal \& Condon of Chicago, and Robert Hawkins \& Co., of Boston, jointly, at a net
interest cost of about $2.33 \%$, as interest
$\$ 182,0002 \mathrm{~s}$. Due on Feb. 1 from 1954 to 1964 inclusive.
$175,00021 / 2$ S. Due on Feb. 1 from 1965 to 1972 inclusive.
Knox College (P. O. Galesburg),
Bonds Not Sold-
Bonds Not Sold-The issue of gage bonds offered on April gage bonds offered on April 5-
v. 175 , p. 1374 -did not receive any bids.
Saline County Community High
Sch. Dist. No. 103 ( $P$ O
Sch. Dist. No. 103 (P. $O$.
Carriers Mills), Ill.
Bond Sale-The issue of $\$ 155$,-
000 school bonds was purchased 000 school bonds was purchased
by Barcus, Kindred \& Co. of Chicago, as $21 / 2 \mathrm{~s}$ and 3 s . Dated April 1, 1952.

Wayne County (P. O.
Bond Sale Cancelled-
Bond Sale Cancelled-The issue bonds v. 175, p. 1268-was can celled.

Winnebago County School District No. 122 (P. O. Rockford), Ill. ng bonds offered on ing bonds offered on April 10-v Blyth \& Co White Weld \& of Chicago, and City, jointly, at a price of 100.02 , a net interest cost of about $1.51 \%$, as follows:
$\$ 160,00013 / 4$ s. Due on Dec. 1 from 1953 to 1956 inclusive.
510,000 $11 / 2 \mathrm{~s}$. Due on Dec. 1 from 1957 to 1964 inclusive.

## INDIANA

Floyd County School Corporatio (P. O. New Albany), Ind. Bond Sale-The issue of $\$ 40,000$ building-1952 bonds was pur chased by the City Securities Corp., of Indianapolis, as $17 / 8 \mathrm{~S}$, a a price of 100.75 , a basis of abou on July 1 and Jan. from 1953 to 1971 inclusive. Interest J-J. Legality approved by Ross, Mcco
Ice \& Miller, of Indianapolis.
Fort Wayne Housing Authority,
Indiana
Note Offering - C. G. Sauers Secretary-Treasurer, will receive sealed bids until noon (CST) on May 1 for the purchase of $\$ 252$, 26, 1952. Due on Nov. 28, 1952.

Hobart School City, Ind.
Bond Offering-John W. Campbell, Secretary of Board of School Trustees, will receive sealed bids until 7 p.m. (CST) on April 24 for the purchase of $\$ 72,000$ school building-1952 bonds. Dated May from 1953 to 1958 inclusive. In terest J-J. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.
Indianapolis Sanitary Dist., Ind.
Bond Sale-The issue of $\$ 950$, 000 sewer-1952, first issue bond was purchased by a syndicate composed of Drexel \& Co., Glore Forgan \& Co., White, Weld \& Co of New York City, and Raffen sperger, Hughes \& Co., of Indi anapolis, as 15 s , at a price
100.35 , a basis of about $1.59 \%$.

New Albany Flood Control, Ind.
Bond Offering-James W. Wol-
pert, Executive Secretary, will re(CST) on April 29 for the purchase of $\$ 290,000$ Flood Contro Works bonds. Dated May 15 1952. Due on Jan. and July from 1954 to 1977 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.
New Albany Housing Authority,

## - Indiana

Note Offering-J. M. McDaniel Secretary-Treasurer, will receive May 1 for the purchase of $\$ 3,780$,000 14th series notes. Dated May 26, 1952. Due on Sept. 19, 1952.

Odon, Ind.
Bond Offering-H. O. Marshall Town Clerk-Treasurer, will receive sealed bids until 7:30 p.m (CST) on April 21 for the purchase of $\$ 63,000$ water revenue, second series bonds. Dated Apri to 1981 ine on April 1 from 195 turing on and after April 1, 1970 are callable. Principal and inter est (A-O) payable at the Harris Trust \& Savings Bank, Chicago Legality approved by Chapman \& Cutler, of Chicago.
Washington Township, Sch. Twp
Bond Sale-The issue of $\$ 100$,
000 building bonds was purchase
by the City Securities Corp., and the Indianapolis Bond \& Shar Corp., both of Indianapolis, joint y , as $11 / 4 \mathrm{~s}$, at a price of 100.29 a basis or about $1.15 \%$. Dated April 1, 1952. Due on July 1, 195 to Jan. 1, 1958. Legality approved
by Ross, McCord, Ice \& Miller, of by Ross, McC
Indianapolis.

## IOWA

Marshalltown School District, Iowo
Bond Offering-Geo. W. Short Secretary of Board of Education will receive sealed bids until 1:15 p.m. (CST) on April 22 for the purchase of $\$ 875,000$ building bonds.

Montezuma, Iowa
Bond Offering-C. F. Dickson bids Clerk, will receive sealed April 22 for the purchase of 000 water the purchase of $\$ 80$,Dated May 1 , 1952 revenue bonds. 1 from 1954 to 1972 inclusive May from 1954 to 1972 inclusile. The bonds are callable. Legality ap Des Moines.

Parnell Con. Sch. Dist., Iowa Bond Offering - Mollie Daly, Secretary of Board of Education, will receive sealed bids until 10 a.m. (CST) on April 29 for the
mill \& Co., Andrews \& Wells, Inc., Mackey, Dunn \& Co., all of New
York City, Seasongood \& Mayer, of Cincinnati, Schweickhardt \& Co., of New Orleans, McDonaldMoore \& Co., of Detroit, Wheeler
\& Woolfolk, and St. Denis J. Yil\& Woolfolk, and St. Denis J. Viller \& Co., both of New Orleans, ast of about $2.29 \%$, as follows:
$\$ 825,0004 \mathrm{~s}$. Due on May 1 from 1953 to 1962 inclusive.
829,000 2s. Due on May

1963 to 1970 inclusive.
$3,346,000$
from 1971 s. Due on May 1
1971
Rapides Parish Sch. Dists. (P. O
Bond and Certificate OfferingJ. S. Slocum, Secretary of Parish School Board, will receive sealed bids until noon (CST) on May 14
for the purchase of $\$ 1,444,000$ for the purchase of $\$ 1,444,000$
bonds and certificates. of indebtedness, as follows:
$\$ 1,280,0004 \%$ Alexandria Consoli-
dated School District No. 1
bonds. Dated June 15
Due on June 15 from 1953 to 1972 inclusive.
$75,0004 \%$ Pinesville School District No. 52 bonds. Dated June 15, 1952. Due on June 15 89,000 Pineville School District No. 52 certificates of indebtedness.
Principal and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at the office of the Parish the purchaser.

Terrebonne Parish (P. O.
Houma)
Bond Sale-The $\$ 500,000$ public improvement hospital bonds ofiered on April 9--v. 175, p. 1269posed of Merrill Lynch, Pierce Fenner \& Beane, Schweickhardt \& Co., and W. D. Kingston \& Co, all of New Orleans, at a ne
terest cost of about $2.33 \%$.
Additional Sale - The $\$ 59,900$ bonds was purchased by the Citizens Bank \& Trust Co., of Houma, as follows:
$\$ 40,000$ road district No. 11 bonds,
at a net interest cost of about
$2.56 \%$.
19,900 se
19,900 sewerage district No. 2
bonds, at a net interest
of about $2.64 \%$.
Additional Sale-The \$78,177.23 sewerage district No. 2 certificates was purchased by Scharff \&
Jones, of New Orleans, and .Barrow, Leary \& Co., of Shreveport,
jointly, as 4 s , at par.

## MAINE

## Rockland, Me.

Bond Sale-The $\$ 45,000$ sewer bonds offered on April 11-v. 175, p. 1486-were awarded to Coffin price of 100:46, a basis of about $183 \%$. Dated May 1, 1952. PrinSecond National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge \& Rugg, of Boston,

## MARYLAND

Anne Aruidel County (P. O. Bond Annapolis), Md.
kosky, County Clerk, will. Loskosky, County Clerk, will receive
sealed bids until noon (EST) on April 29 for the purchase of $\$ 600$,000 general hospital-1951 bonds Drom 1955 1, 1952 . Due on May 1 from 1955 to 1982 inclusive. Principal and interest (M-N) payable
at the Annapolis Banking \& Trust Company, Annapolis. Legality approved by Marvin I. Anderson, attorney for the County Commis-
sioners, and Semmes, Bowen \& sioners, and Semmes, Bowen \&

Maryland (State of Miles, State Treasurer will $\mathbf{S}$. ceive sealed bids until 2 p.m. (EST) on April 21 for the purchase of $\$ 20,532,000$ certificates of indebtedness, as follows:
$\$ 4,784,000$ installment of the gen-
tion loan of 1949 certificates
 1967 inclusive.
$6,248,000$ installment of the general public school assistance loan of 1949 certificates. Due
on May 1 from 1955 to 1967 inclusive.
$7,000,000$ installment of the general construction loan of 1951 certificates. Due on May
from 1955 to 1967 inclusive. 1,000,000 Civil Defense Loan of 1951 certificates. Due on May
1 from 1955 to 1967 inclusive. 1,500,000 John Hopkins University Loan of 1951 certificates Due on May 1 from 1955 to
1967 inclusive 1967 inclusive.
The certificates are dated May 1, 1952. Interest M-N. Legality approved by the Attorney-General O'Brien \& Morris, Miles, Walsh, Bowen \& Semmess, both of Balti more. These certificates were previous date.

## MASSACHUSETTS

## Lynn, Mass.

Note Sale-The $\$ 800,000$ notes offered on April 15-v. 175 p. 1588 Trust Co., of Lynn, at $0.91 \%$ discount.
Massachusetts Housing Authorities
(P, O. Boston), Mass.
Note Sale-The $\$ 10,070,000$ notes offered on April $10-\mathrm{v} .175$, p .
1486 -were awarded to the Phelps, Fenn \& Co., R. W Pressprich \& Co., and Eastman
Dillon \& Co., all of New York Dillon \& Co., all of New York
City, purchased: $\$ 300,000$ Millury, fourth series notes, a $0.93 \%$; $\$ 875,000$ Winthrop, fifth
series notes, at $0.93 \%$; $\$ 1,800,000$ series notes, at $0.93 \% ; \$ 1,800,000$
Somerville, fourth series notes, at $0.93 \%$
C. J. Devine \& Co., of New York City purchased: $\$ 1,075,000$ Braintree, fifth series notes, at
$0.92 \%$. $\$ 1,850,000$ Gloucester, fifth series notes at $0.92 \% ; \$ 470,000$ Newburyport, fourth series notes, at $0.92 \%$; $\$ 1,000,000$ Somerville, fourth series, at $0.92 \% ; \$ 2,700,000$
Springfield, third series notes, at $0.92 \%$.

Medford, Mass.
Note Sale-The $\$ 600,000$ notes offered on April 15-v. 175, p. 1170-were awarded to the National Shawmut B
at $0.90 \%$ discount.

## Quincy, Mass.

Note Sale-The $\$ 750,000$ notes offered on April 14-v. 175, p. $1170-$ were awarded to the $\mathrm{Na}-$
tional Shawmut Bank, of Boston, at $0.91 \%$ discount. Dated April at $0.91 \%$ discount. Dated April
14, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality ap-
proved by Storey, Thorndike, Palmer \& Dodge, of Boston.

Plymouth County (P. O.
Plymouth), Mass.
Note Sale-The $\$ 275,000$ Tuberculosis Hospital Maintenance Loan notes offered on April 15-v. 175, Rockland Trust Co., of Rockland, at $0.84 \%$ discount.

Rockland, Mass.
Bond Sale-The issue of $\$ 755$,000 bonds was purchased by syndicate composed of W. E. Huttoth of Boston, and L. F. Rothschild \& Co., of New York City, as
1.70 s , at a price of 100.40 , a basis 1.70 s , at a price.
of about $1.65 \%$.

## Somerville, Mass.

Note Offering - Francis J. Tague, City Treasurer, will receive sealed bids until 11 a.m.
(EST) on April 24 for the purchase of $\$ 500,000$ temporary loan notes. Dated April 24, 1952. Due interest payable at the National interest payable at the National gality approved by Storey, Thorn-
dike, Palmer \& Dodge, of Boston.

Note Offering-Thomas F. Corr Jr., City Treasurer, will receive sealed bids until 11 a.m. (EST) on 000 tempr the purchase of $\$ 300$, April 24, 1952. Due on Nov. 25, 1952. Legality approved by Storey Boston.

Wayland, Mass.
Bond Offering-Dorothy S. Damon, Town Treasurer, will reSecond National Bank, of Boston, 111 Franklin Street, Boston, until purchase of $\$ 210$ April 22 for the purchase of $\$ 210,000$ school buildng, Act of 1952 bonds. Dated May , 1952 . Due on May 1 from 1953 interest payable at the Second National Bayk, of Boston. Legality approved by Storey, Thorndike Palmer \& Dodge, of Boston.

## Westwood, Mass.

Note .Sale-The issue of $\$ 100$,Boston Safe Deposit \& Trust the at $0.86 \%$ discount. Due on Dec. 1 1952.

Worcester, Mass.
Note Sale-The $\$ 1,0,00,000$ revenue anticipation notes offered on Aprirded to the Second National Bank, and the Boston Safe Deposit $\&$ Trust Co., both of Boston, jointly, at $0.90 \%$ discount, plus a pre-
mium of $\$ 2$.

Worcester County (P. O.
Note Sale-The issue of $\$ 600$,
000 notes were awarded to the Day Trust Co., and the National
Shawmut Bank, both of Boston jointly, at $0.90 \%$, plus a premium
$\$ 36$. Due on Nov. 17, 1952 .

## MICHIGAN

Bay City Sch. Dist., Mich. Note Sale - The $\$ 200,000$ tax $10-\mathrm{v} .175$, p. 1486-were awarded to the First of Michigan Corp., of Detroit,
of $\$ 200$.

## Dearborn Township Sch. Dist.

Road, Dearborn), Mich. 4 (P. O. 5650 .
Road, Dearborn), Mich.
Bond Offering - Leo J. Col ecretary of Board of Education will receive sealed bids until 8 p.m. (EST) on April 23 for the purchase of $\$ 120,000$ school bonds.
Dated May 1, 1952. Due on May from 1953 to 1967 inclusive. The bonds maturing from 1963 to 1967 gality approved by Berry, Stevens, Barbier, Evely \& MacFarlane, of Detroit.

Grand Rapids, Mich.
Sale-The $\$ 335,000$
Bond Sale-The $\$ 335,000$ special offered on April 14 - v. $175, \mathrm{p}$ 1486-were awarded to the First National Bank, of Chicago, as $11 / 4 \mathrm{~S}$, at a price of 100.16 , a basis
of about $1.19 \%$

> Flint, Mich.

Bond Sale-The $\$ 556,000$ street improvement, special assessment,
series 1952-A bonds offered on series 1952-A bonds offered on
April 10-v. 175, p. 1486-were awarded to Shannon \& Co., o Detroit, as $11 / 4 \mathrm{~s}$, at a price
100.18 , a basis of about $1.19 \%$.
Manlius, Clyde, Saugatuck and

## Ganges Frac. Sch. Dist. No. (P. O. Fennville), Mich.

Bond Offering -), Mhelma
Dickinson, Secretary of Board of Education, will receive sealed 21 for the purchase of $\$ 72,000$ 21 for the purchase of $\$ 72,000$
school bonds. Dated May 1, 1952 . Due on May 1 from 1953 to 1962 1960 to 1962 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely \& MacFarlane, of Detroit.

Niles, Mich
Bond Offering - Burt C. Luth City Clerk, will receive sealed
ment assessment street improve Due on April Dated April 1, 1952 nclusive. Principal and interest (A-O) payable at the First Naproved by Miller. Canfield, Pad dock \& Stone, of Detroit.
North Branch Township Rural
Agric Sch. Dist. (P. O. Agric Sch. Dist. (P. O.
North Branch), Mich.
Bond Offering - A. Steward Butterfield, Secretary of Board of ducation, will recerve sealed bids the purch. (LSe on April 23 for he purchase of $\$ 75,000$ building on April 1 from 1953 to 1969 inclusive. The bonds maturing in 1962 to 1969 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock \& Stone, of Detroit.

Sault Ste. Marie, Mich.
Note Sale - The $\$ 200,000$ notes offered on April 7-v. 175, p. 1269 MacArthur \& Co., of Detroit. at $11 / 2 \%$, plus a premium of $\$ 16$.
Tuscola County, Akron Commun
Schools, Sch. Dist. (P. O.
Schools, Sch. Dist. (P. 0.
Akron), Mich.
Bond Offering-Earl W. Childs ecretary of Board of Education p.m. (EST) sealed bids until 8 p.m. (EST)
purchase of April
$\$ 105,000$
building purchase of $\$ 105,000$ building on April 1 from 1953 to 1967 inclusive. The bonds maturing in 1961 to 1967 are callable. Interest Canfield, Paddock \& Stone, of De troit.

## Van Buren and Berrien Counties

 Covert), Mich.Bond Offering - E. W. Anderson, Secretary of Board of Educatil 8 p.m. (EST) on April 24 fo the purchase of $\$ 155,000$ school
 May 1 from 1953 to 1968 inclusive. 1968 are callable. Interest M-N Legality approved by Berry, Stev-
ens, Barbier, Evely \& MacFar ens, Barbier, Evely \& MacFar-
lane, of Detroit.

## MINNESOTA

Anoka County Indep. Sch. Dist. (P. O. Lexington),

Bond Offering - Rolland E Johnson, District Clerk, will re(CST) on April 28 for the pur chase of $\$ 56 ; 000$ building bonds Dated May 1, 1952. Due on May from 1954 to 1972 inclusive. The bonds maturing after May 1, 1962 are callable. Legality approved by Moody \& Swagler, of St. Paul, and Dorsey, Colman, Barker, Scott \& Barber, of Minneapolis.
Carlton County Con. Sch. Dist.
No. 6 (P. O. Barnum), Minn.
Bond Offering - C. H. Welsh
istrict Clerk, will receive sealed
bids until 8:30 p.m. (CST) on
April 23 for the purchase of $\$ 45$,-
April 23 for the purchase of $\$ 45,-$
000 improvement bonds. Dated
May 1, 1952. Due on Aug. 1 from and interest payable 196 . Principal sired by the purchaser. Legality approved by Moody \& Swagler and Morton, Kyle \& Macartney both of Saint Paul.

## Duluth, Minn.

Bond Sale - The $\$ 500,000$ wate utility revenue and general obligation bonds offered on April 14he First National Bank, of Chi ago, and Robert W. Baird \& Co of Milwaukee, jointly, as $11 / 2 \mathrm{~s}$, a
price of 100.43 , a basis of abou a price

## Grant, Douglas and Stevens

Counties Joint indep. Con.
Sch. Dist. No. 42 (P. O.
Hoffman), Min.
Bond Sale-The $\$ 325,000$ build-
ng bonds offered on April 10-v
175, p. 1486 -were awarded to a
syndicate composed of the Alli-
son-Williams Co
son-Williams Co., Piper, Jaffray \&
Hopwood, and J. M. Dain \& Co.
all. of Minneapolis, at a price o 100.03 , a net interest cost of about .71\%, as follows:

1955 to 1 . Due on April 1 from 000 to
1965 to 1973 inclusivil 1 from
santi, Chisago and Pine Counties
oint Indep. Con. Sch. Dist.
No. 56 (p. O. Braham),
Bond Offering_J. M. Severson, ids until will receive sealed April 23 for the p.m. (CST) on 000 building bends Dase of $\$ 190$, 1952. Due on Ands. Dated April 1, 1969 inclusive The from 1955 to ing in 1967 to 1969 matur Legality approved by are callable man, Barker, Scott \& Barber, of Minneapolis.
Norman County Indep. Sch. Dist.
No. 8 (P. O. Ada), Minn.
istrict Offering-Mabel Hubbell bids until $10 \cdot 30$ recerve seale April 24 for the purchase of $\$ 750$, 000 school building bonds. Dated 1955 to 1922. Due on May 1 from 1955 to 1982 inclusive. The bonds maturing in 1975 to 1982 are call able. Legality approved by Dorey, Colman, Barker, Scott \& Barer, of Minneapolis.

# STATE AND CITY DEPARTMENT 

BOND PROPOSALS AND NEGOTIATIONS
e:- Alabama DeKalb County (P. O. Warrant Sale - The issue of $\$ 200,000 \mathrm{State}$ Gasoline Tax Anticipation warrants was purof Thornton, Mohr \& Co., of of Thornton, Mohr \& Co., of Montgomery, Hendrix \& Mayes, and Stubbs, Smith of Bingham, at par.

## Harpersville, Ala.

Bond Sarpersville, Ala. $\$ 18,000$ first mortgage water revenue londs was purchased by Brodnax Kat Knight, of Birmingham,

## Perry County (P. O.

Farrant Sale - The issue of Warrant Sale - The issue of Anticipation warrants was purchased by Hugo Marx \& Co., and Berney Perry of Co., both of Bir mingham, jointly, as 2 s and
Pilke County (P. O. Troy), Ala. Warrant Sale - The issue of $\$ 200,000$ State $G$ as oline Tax
Anticipation warrants was purAnticipation warrants was pur-
chased by Thornton, Mohr \& Co., chased by Thornton, Mohr \& Co.,
fof Montgomery, as 2 s , at a price of Montgomery, as 2 s , at a price
of 100.14. Dated March 15,1952 .

Talladega, Ala.
Warrant Sale - The $\$ 575,000$ water works refunding warrants 1374 - were awarded to a syn dicate composed of the Cumber land Securities Corp., of Nashville, Stubbs, Smith \& Lombardo, rand Hendrix \& Mayes, both o Birmozngham.

Tuskegee, Ala.
Farrant Sale - The issue of $\$ 175,000$ general obligation re Iuading water warrants was pur chased by Sterne, Agee \& Leach of Birmingham, as 1.70 s , at a price
100.005. Dated April 1, 1952,

Wilcox County (P.
Camden), Ala.
Warrant Sale G a soline of Anticipation warrants was pur chased by Hugo Marx \& Co., and Berney Perry \& Co., both of Birmingham, jointly, as 2 s , at a pric

## ARKANSAS

Owachita County, Camden School
District No. 35 (P. nerd Sale-The $\$ 500,000$ construction bonds offered on April - -175 , p. 1374 -were awarded 40 a syndicate composed of John Nuyeen \& Co., of Chicago, Dabbs
Sullivan Co., and the Walter $R$. Sullivan Co., and the Walter R. Bass Co.; both of Little Rock, at
a price of 100.002 , a net interest reost of about $2.46 \%$, as follows:
\$ $158,00021 / 4 \mathrm{~s}$. Due on Sept. 1 from 1953 to 1962 inclusive.
$342,00021 / 2 \mathrm{~s}$. Due on Sept. 1 from
1963 to 1977 inclusive.

## CALIFORNIA

Cordua Elementary Sch. Dist. (Yuba County), Calif. Bond Sale-The issue of $\$ 15,000$ ouilding bonds was purchased by Trust \& Savings Association, of San Francisco, as follows:
\$11,000 3s. Due on April 14 from 1953 to 1960 inclusive. $4,00021 / 2$ s. Due on April 15 in 1961 and 1962.
Bonds are dated April 15, 1952
Metional Sch. Dist. (San Diego County), Calif.
Bend Sale-The $\$ 620,000$ school bonds offered on April 15-v. 175
p. 1587 - were awarded to the May 7 for the purchase of $\$ 1$ Bank of America National Trust $\&$ Savings Association, of San
Francisco, at a price of 100.07, a Francisco, at a price of 100007 , a
net interest cost of about $2.07 \%$, net intere
$\$ 93,00043 / 4 \mathrm{~s}$. Due on May 15 from 1953 to 1955 inclusive.
$248,00013 / 4 \mathrm{~s}$. Due on May 15 from 1956 to 1963 inclusive.
155,000 2s. Due on May 15 from 1964 to 1968 inclusive.
124,000 $21 / 4$ s. Due on May 15 from 1969 to 1972 inclusive.
San Juan School District (Orange
County), Calif.
Offering - B. J. Smith, Bond Offering - B. J. Smith, Coun until 11, $m$ (PST) on April 29 for the purchase of $\$ 100,000$ building bonds. Dated May 15, 1952. Due on May 15 from 1953 1952. Due on May 15 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.

## COLORADO

Larimer County Sch. Dist. No. 2 (P. O. Loveland), Colo.

Bond Sale-The $\$ 750,000$ building bonds offered on April 15-v.
175, p. 1374 -were awarded to a 175, p. 1374 -were awarded to a syndicate composed of Halsey, Stuart \& Co., Braun, Bosworth \& Co., Inc., Bosworth, Sullivan \&
Co., and Gray L. Gray \& Co., Co., and Gray L. Gray \& Co.,
both of Denver, at a price of par, both of Denver, at a price of par, as follows:
$\$ 627,000$ 2s. Due on June 1 from 1953 to 1974 inclusive.
123,000 2.10s. Due on June 1 from 1975 to 1977 inclusive

## CONNECTICUT

Norwalk, Conn.
Bond Sale-The $\$ 350,000$ bonds offered on April 15-v. 175, p. \& Co., of New York City Co., of New York City, as follows:
$\$ 225,000$ sewer bonds, as 1.60 s , at a price of 100.73 , a basis of about $1.52 \%$.
125,000 Municipal Garage bonds, as $1 \frac{1}{2} \mathrm{~s}$, at a price of 100.52 , a basis of about $1.42 \%$.

## DELAWARE

New Castle County (P. O. Wilmington) Del
Bond Sale - The $\$ 1,517,000$ bonds offered on April 15-v.175, p. 1485-were awarded to a synTrust Co., of New York City, Harriman Ripley \& Co., Inc., and Smith, Barney \& Co., of New York City, as $17 / 8 \mathrm{~s}$, at a price of 101.53, a basis of about $1.79 \%$.

## FLORIDA

Hollywood, Fla.
Certificate Sale-The $\$ 900,000$ water revenue-1952 certificates 1169-were april 15-v. 175, p dicate composed of Shields \& Co., of New York City, Leedy, Wheeler \& Alleman, of Orlando Watkins, Morrow \& Co., of Birmingham, and Stranahan, Harris \& Co., of Toledo, at a price of par, a net interest
$2.97 \%$, as follows:
$\$ 117,000$ 4s. Due on Oct: 1 from 276,000 3s. Due on Oct. 1 from 1962 to 1972 inclusive.
$507,0002.90 \mathrm{~s}$. Due on Oct. 1 from
1973 to 1978 inclusive. 1973 to 1978 inclusive.

## Miami, Fla.

Bond Offering - G. N. Shaw, sealed bids until 11 , will receive

May 7 for the purchase of $\$ 1,-$ 000,000 storm sewer improvement
bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1963 inclusive Principal and interest (M-N) payable in New York City or in Miami. Legality approved by
Mitchell \& Pershing, of New York City.
Washington County Special Tax School District No. 1 (P. O. Chipley), Fla.
Bond Sale-The $\$ 340,000$ school bonds offered on April 7-v. 175, p. 1169-were awarded to Thornand Mohr \& Co., of Montgomery ation the Pierce-Carrison Corporaprice of 100.03 , a net interest cost of about $3.08 \%$, as follows:
$\$ 55,00031 / 4 \mathrm{~s}$. Due on Jan. 1953 to 1957 inclusive. 1958 to 1969 inclusive
71,000 3.05s. Due on Jan.
1970 to 1972 inclusive.

## IDAHO

Twin Falls County Class A
Sch. Dist. No. 412 (P. O.
Bond Sale-The $\$ 275$
ing bonds offered on April build ing bonds offered on April 14v. syndicate composed of Edward L. Burton \& Coo, First Security Bank of Utah, N.T., and the Con tinental Bank \& Trust Co all of Salt Lake City, at a net interest cost of about $1.88 \%$.

## ILLINOIS

Carmi, Ill.
Bond sale-The issue of $\$ 65,000$ electric light plant and system improvement revenue bonds was purchased by the Midland Securiteb. 1, 1952.

Cook County Township High Sch. Dist. No. 207 (P.
Bond Sale - The $\$ 2,182,000$ building bonds offered on April 10-v. 175, p. 1374-were awarded First National Bank, Norther Trust Co., both of Chicago, Harri man Ripley. \& Co., Inc., A. G. Becker \& Co., John Nuveen \& Co., and Weeden \& Co., all of Chicago, as $21 / 4 \mathrm{~s}$, at a price of 100.32 a basis of about $2.21 \%$.

East St. Louis, Ill.
Bond Sale-The $\$ 357,000$ judgment funding bonds offered on April 9 - v. 175, p. 1485 - were awarded to McDougal \& Condon, of Chicago, and Robert Hawkins \& Co., of Boston, jointly, at a net interest
follows:
$\$ 182,000$ 2s. Due on Feb. 1 from 1954 to 1964 inclusive.
175,000 21/2s. Due on Feb. 1 from 1965 to 1972 inclusive.
Knox College (P. O. Galesburg),
Bonds Not Sold-The issue of \$426,000 College Dormitory Mortgage bonds offered on April 5any bids.
Saline County Community High
Sch. Dist. No. 103 (P O.
Sch. Dist. No. 103 (P. O.
Carriers Mills), Ill.
000 school bonds was purchased by Barcus, Kindred \& Co., of Chicago, as $21 / 2 \mathrm{~s}$ and 3s. Dated April 1, 1952.

Wayne County (P. O.
Fairfield), III.
Bond Sale Cancelled-The issue of $\$ 500,000$ road improvement celled.

Winnebago County School District No. 122 (P. O. Rockford), Ill.
Bond Sale-The $\$ 670,000$ building bonds offered on April $10-\mathrm{v}$. ing bonds offered on April 10-v. 175, p. 1268-were awarded to Blyth \& Co., of Chicago, and City, jointly, at a price of 100.02, a net interest cost of about $1.51 \%$ as follows:
$\$ 160,00013 / 4 \mathrm{~s}$. Due on Dec. $\ddagger$ from 1953 to 1956 inclusive.
$510,00011 / 2 \mathrm{~s}$. Due on Dec. 1 from 1957 to 1964 inclusive.

## INDIANA

Floyd County School Corporatio
(P. O. New Albany), Ind.

Bond Sale-The issue of $\$ 40,000$ building-1952 bonds was purchased by the City Securities Corp., of Indianapolis, as $1 / 8 \mathrm{~s}$, at a price of 100.75 , a basis of about $1.79 \%$. Dated March 1, 1952. Due on July 1 and Jan. from 1953 to 1971 inclusive. Interest J-J. Le Ice \& Miller, of Indianapolis.
Fort Wayne Housing Authority,
Indiana
Note Offering - C. G. Sauers Secretary-Treasurer, will receive sealed bids until noon (CST) on 000 15th series notes. Dated May 26, 1952. Due on Nov. 28, 1952.

Hobart School City, Ind.
Bond Offering-John W. Campbell, Secretary of Board of Schoo Trustees, will receive sealed bid until 7 p.m. (CST) on April 24 for the purchase of $\$ 72,000$ school building-1952 bonds. Dated May 1, 1952. Due on July 1 and Jan. from 1953 to 1958 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice \& Miller, o Indianapolis.
Indianapolis Sanitary Dist., Ind. Bond Sale-The issue of $\$ 950$, 000 sewer-1952, first issue bond was purchased by a syndicate Forgan \& Do White Weld \& of New York City, and Raffen of New, York City, and Raffen-
sperger, Hughes \& Co., of Indi anapolis, as $15 / 8$ s, at a price 100.35 , a basis of about $1.59 \%$.

New Albany Flood Control, Ind.
Bond Offering-James W. Woipert, Executive Secretary, will re ceive sealed bids until 1 p.m (CST) on April 29 for the purchase of $\$ 290,000$ Flood Control 1952. Due on Jan and May 15 from 1954 to 1977 inclusive. Interest J-J. Legality approved by Indianapolis.

## New Albany Housing Authority,

 ${ }^{-}$IndianaNote Offering-J. M. McDaniel Secretary-Treasurer, will receive sealed bids until noon (CST) on
May 1 for the purchase of $\$ 3,780,-$ 000 14th series notes. Dated May 26, 1952. Due on Sept. 19, 1952.

## Odon, Ind.

Bond Offering-H. O. Marshall Town Clerk-Treasurer, will re(CST) sealed bids until $7: 30$ p.m. chase of $\$ 63,000$ water revenue second series bonds. Dated April 1, 1951. Due on April 1 from 1954 to 1981 inclusive. The bonds maturing on and after April 1, 1970 are callable. Principal and interest (A-O) payable at the Harris Legality approved by Chapman \& Cutler, of Chicago.
Washington Township, Sch. Twp.
Bond Sale-The issue of $\$ 100$
000 building bonds was purchase
by the City Securities Corp., and the Indianapolis Bond \& Share Corp., both of Indianapolis, jointa 1 y , as $11 / 4 \mathrm{~S}$, at a price of 100.29 , Apasis of about $1.15 \%$. Dated April 1, 1952. Due on July 1, 1953 to Jan. 1, 1958. Legality approved
by Ross, McCord, Ice \& Miller, of Indianapolis.

## IOWA

Marshalltown School District, Iowa Bond Offering-Geo. W. Short, Secretary of Board of Education, will receive sealed bids until 1:15 p.m. (CST) on April 22 for the purchase of $\$ 875,000$ building bonds.

Montezuma, Iowa
Bond Offering-C. F. Dickson Town Clerk, will receive sealed April 22 for the purchase of 0 , 000 water works revenue $\$ 00$, Dated May 1.1052 Due on May Dated 1954 1, 1952 . Due on May bonds are callable Cuslity bonds are callable. Legality ap-
proved by William L. Hassett, of Des Moines.

Parnell Con. Sch. Dist., Lowa Bond Offering - Mollie Daly, Secretary of Board of Education, will receive sealed bids until 10 a.m. (CST) on April 29 for the purchase of $\$ 65,000$ school bonds. Dated June 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Legality approved by Bannister, Des Moines.

## KANSAS

Wichita, Kan.
mill \& Co., Andrews \& Wells, Inc.,
Mackey Dunn \& Co., all of New Mackey, Dunn \& Co., all of New
York City, Seasongood \& Mayer, of Cincinnati, Schweickhardt \& Co., of New Orleans, McDonaldMoore \& Co., of Detroit, Wheeler
\& Woolfolk, and St. Denis J. Vil$\&$ Woolfolk, and St. Denis J. Vil-
ler \& Co., both of New Orleans, at ler \& Co., both of New Orleans, at
price of par, a net interest cost of about $2.29 \%$, as follows:
$\$ 825,0004 \mathrm{~s}$. Due on May 1 from 1953 to 1962 inclusive.
829,000 2s. Due on May 1 from , 1966000 to 1970 inclusive.
$3,346,000$
from
1971 to 1992 inclusive.
Rapides Parish Sch. Dists. (P, O.
Bond and Certificate OfferingJ. S. Slocum, Secretary of Parish
. School Board, will receive sealed School Board, will receive sealed for the purchase of $\$ 1,444,000$ bonds and certificates
debtedness, as follows:
$\$ 1,280,0004 \%$ Alexandria Consoli -
dated School District No. 1
bonds. Dated June 15, 1952 Due on June 15 from 1953 to 1972 inclusive.
75,000 4\% Pinesville School District No. 52 bonds. Dated June 15, 1952. Due on June 15 89,000 Pineville School District No. 52 certificates of in debtedness.
Principal and interest (J-D) payable at the office of the Parish Treasurer, or at a bank desired by
the purchaser.

## Terrebonne Parish (P. 0.

Bond Sale-The $\$ 500,000$ public improvement hospital bonds offered on April 9-v. 175, p. 1269were awarded to a syndicate com-
posed of Merrill Lynch, Pierce Fenner \& Beane, Schweickhardt \& Co., and W. D. Kingston: \& Co., all of New Orleans, at a ne
terest cost of about $2.33 \%$.
Additional Sale - The $\$ 59,900$ bonds was purchased by the Citi-
zens Bank \& Trust zens Bank \& Trust Co., of Houma, as follows:
$\$ 40,000$ road district No. 11 bonds,
$2.56 \%$. interest cost of about 19,900 se
bonds, at a net interest cost
of about $2.64 \%$
Additional Sale-The $\$ 78,177.23$ sewerage district No. 2 certificates was purchased by Scharff \&
Jones, of New Orleans, and BarJones, of New Orleans, and .Bar-
row, Leary \& Co., of Shreveport, jointly, as 4 s , at par.

## MAINE

## Rockland,

Bond Sale-The $\$ 45,000$ sewer bonds offered on April 11-v. 175, p. 1486-were awarded to Coffin price of 10046 , a basis of about cipal and interest payable at the Second National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge \& Rugg, of Boston.

## MARYLAND

Anne Aruidel County (P. O.
Bond Onnapolis), Md. kosky, County Clerk, will receive
sealed bids until noon (EST) on April 29 for the purchase of $\$ 600,-$ April 29 for the purchase of $\$ 600,-$
000 general hospital-1951 bonds. Dated May 1, 1952. Due on May 1 from 1955 to 1982 inclusive. Principal and interest (M-N) payable at ame Annapolis Banking \& Trust proved by Marvin I. Anderson, attorney for the County Commis-
sioners, and Semmes, Bowen \& sioners, and Semmes,
Semmes, of Baltimore.

Maryland (State of) Miles, State Treasurer, will re ceive sealed bids until 2 p.m. (EST) on April 21 for the pur-
chase of $\$ 20,532,000$ certificates of chase of $\$ 20,532,000$ certi
indebtedness, as follows:
$\$ 4,784,000$ installment of the gen-
tion loan of 1949 certificates Due on May 1967 from 1955 to
19 inclusive. $6,248,000$ installment of the general public school assistance loan of 1949 certificates. Due
on May 1 from 1955 to 1967 on May
$7,000,000$ installment of the gen eral construction loan of 1951
certificates. Due on May 1 certificates. Due on May
from 1955 to 1967 inclusive. 1,000;000 Civil Defense Loan 1951 certificates. Due on May from 1955 to 1967 inclusive 1,500,000 John Hopkins University Loan of 1951 certificates Due on May 1 from 1955 to
1967 inclusive 1967 inclusive.
The certificates are dated May 1, 1952. Interest M-N. Legality approved by the Attorney-General of Maryland; Miles, Walsh, Bowen \& Semmess, both of Baltimore. These certificates were
mentioned in our column at mentioned in our column

## MASSACHUSETTS

Lynn, Mass.
Note Sale-The $\$ 800,000$ notes offered on April 15-v. 175 p. 1588 Trust Co., of Lynn, at $0.91 \%$ discount.
Massachusetts Housing Authorities
(P. O. Boston), Mass.

Note Sale-The $\$ 10,070,000$ notes offered on April $10-\mathrm{v}$, $175, \mathrm{p}$.
1486 -were awarded to the following:
Phelps, Fenn \& Co., R. W Pressprich \& Co., and Eastman
Dillon \& Co., all of New York Dillon \& Co., all of New York
City, purchased: $\$ 300,000$ Mill$0.93 \% ; \$ 875,000$ Winthrop, fifth $0.93 \%$; $\$ 875,000$ Winthrop, fifth
series notes, at $0.93 \%$; $\$ 1,800,000$ series notes, at $0.93 \% ; \$ 1,800,000$
Somerville, fourth series notes, at $0.93 \%$.
C. J. Devine \& Co., of New York City purchased: $\$ 1,075,000$ Braintree, fifth series notes, at
$0.92 \%$. $\$ 1,850,000$ Gloucester fifth series notes, at $0.92 \% ; \$ 470,000$ Newburyport, fourth series notes,
at $0.92 \% ; \$ 1,000000$ Somerville at $0.92 \% ; \$ 1,000,000$ Somerville, fourth series, at $0.92 \% ; \$ 2,700,000$ Springfield, third series notes, at $0.92 \%$.

Medford, Mass.
Note Sale-The $\$ 600 ; 000$ notes ffered on April 15-v. 175, p. 1170-were awarded to the Na-
tional Shawmut Bank, of Boston, tional Shawmut Bank, of Boston,
at $0.90 \%$ discount.

## Quincy, Mass.

Note Sale-The $\$ 750,000$ notes offered on April 14-v. 175, p.
1170 -were awarded to the National Shawmut Bank, of Boston, at $0.91 \%$ discount. Dated April at $0.91 \%$ discount. Dated April
14,1952 . Principal and interest payable at the National Shawmut Bank of Boston. Legality ap-
proved by Storey, Thorndike, Palmer \& Dodge, of Boston.
ymouth County (P. O
Plymouth), Mass.
Note Sale-The \$275,000 Tuberculosis Hospital Maintenance Loan notes offered on April $15-\mathrm{v}$. 175, Rockland Trust Co., of Rockland, at $0.84 \%$ discount.

Rockland, Mass.
Bond Sale-The issue of \$755,000 bonds was purchased by a syndicate composed of W.E. Hutboth of Boston, and L. F. Roths child \& Co., of New York City, as
1.70 s , at a price of 100.40 , a basis 1.70s, at a price
of about $1.65 \%$.

## Somerville, Mass.

Note Offering - Francis J. Tague, City Treasurer, will receive sealed bids until 11 a.m. chase of $\$ 500,000$ temporary loan notes. Dated April 24, 1952. Due on Nov. 13, 1952. Principal and interest payable at he National gality approved by Storey, Thorn

Taunton, Mass.
Note Offering-Thomas F. Corr
Jr., City Treasurer, will receive sealed bids until 11 a.m. (EST) April 22 for the purchase of $\$ 300$, 000 temporary loan notes. Dated April 24, 1952. Due on Nov. 25 1952. Legality approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

Wayland, Mass.
Bond Offering-Dorothy S. Damon, Town Treasurer, will reSecond National Bank, of Boston 111 Franklin Street, Boston, until 11 a.m. (EST) on April 22 for the purchase of $\$ 210,000$ school building, Act of 1952 bonds. Dated May 1, 1952 . Due on May 1 from 1953 to 1972 inclusive. Principal and interest payable at the Second
National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

## Westwood, Mass.

Note Sale-The issue of $\$ 100$,
000 notes was 000 notes was purchased by the
Boston Safe Deposit \& Trust at $0.86 \%$ discount. Due on Dec. 1 , 1952.

Worcester, Mass.
Note 'Sale-The $\$ 1,000,000$ revenue anticipation notes offered on Aprirded - to the Second National Bank, and the Boston Safe Deposi \& Trust Co., both of Boston, joint-
ly, at $0.90 \%$ discount, plus a prely, at $0.90 \%$
mium of $\$ 2$.

## Worcester County (P. O.

Note Sale-The issue of $\$ 600$, 000 notes were awarded to the Day Trust Co., and the National Shawmut Bank, both of Boston, jointly, at $0.90 \%$, plus a premiu
of $\$ 36$. Due on Nov, 17,1952 .

## MICHIGAN

Bay City Sch. Dist., Mich. Note Sale -The $\$ 200,000$ tax ancipation notes offered on April to the First of Michigan Corp., of Detroit, at $11 / 4 \%$, plus a premium of $\$ 200$.

## Dearborn Township Sch. Dist. No. 4 (P. O. 5650 N. Gulley

Road, Dearborn), Mich.
Bond Offering - Leo J. Cole Secretary of Board of Education,
will receive sealed bids until will receive sealed bids until 8 p.m. (EST) on April 23 for the Dated May 120,000 schoor bonds from 1953 to 1967 inclusive. Th bonds maturing from 1963 to 1967 are callable. Interest M-N. Legality approved by Berry, Stevens, Detroit.

Grand Rapids, Mich.
Bond Sale-The $\$ 335,000$ special offered on April 14-v 1486-were awarded to the First National Bank, of Chicago, as of about $1.19 \%$.

Flint, Mich.
Bond Sale-The $\$ 556,000$ street improvement, special assessment,
series 1952-A bonds offered on April $10-\mathrm{v}$. 175, p. 1486-were awarded to Shannon \& Co., o
Detroit, as $11 / 4 \mathrm{~s}$, at a price o Detroit, as $11 / 4 \mathrm{~s}$, at a price
100.18 , a basis of about $1.19 \%$.
Manlius, Clyde, Saugatuck and

## Ganges Frac. Sch. Dist. No. 2 (P.O. Fennuile), Mich.

Bond Offering - Thelma
Dickinson, Secretary of Board o Education, will receive seale bids until 8 p.m. (EST) on April 21 for the purchase of $\$ 72,000$ school bonds. Dated May 1, 1952
Due on May 1 from 1953 to 1962 inclusive. The bonds maturing in 1960 to 1962 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely \& Mac Farlane, of Detroit.

Niles, Mich.
Bond offering - Burt C. Luth City Clerk, will receive sealed
bids until $8 \mathrm{p} . \mathrm{m}$. (EST) on April
cial assessment street improveDue on April 1 from 1953 to 1961 (A-O) Principal and interest tional payable at the First Naproved by Miller, Canfield, Pad-

North Bran
Agric Sch Township Rural

$$
\begin{aligned}
& \text { Agric Sch. Dist. (P. O. } \\
& \text { North Branch), Mich. }
\end{aligned}
$$

B ond Offering - A. Steward Butterfield, Secretary of Board of until 8 pm , EST ) the purchase (ESI) on April 23 for he purchase of $\$ 75,000$ building on April 1 from 1953 to 1960 Du clusive The bonds to 1969 in 1962 to 1969 are callable. Interest A-O. Legality approved by Miller Canfield, Paddock \& Stone; of De

Sault Ste. Marie, Mich.
Note Sale - The $\$ 200,000$ notes Hered on April 7-v. 175, p. 1269 MacArthur \& Co., of Detroit, $11 / 2 \%$, plus a premium of $\$ 16$.
scola County, Akron Communit
Schools, Sch. Dist. (P. O.
Akron)
Bond Offering-Earl W. Childs Secretary of Board of Education will receive sealed bids unti purchase of on April 24 for th purchase of $\$ 105,000$ building on April 1 from 1953 to 1967 in clusive. The bonds maturing in 1961 to 1967 are callable. Interest A-O. Legality approved by Miller Canfield, Paddock \& Stone, of De

Van
an Buren and Berrien Counties,
Covert Con. Sch. Dist. (P. O. Covert), Mich.
Bond Offering - E. W. Ander son, Secretary of Board of Education, will receive sealed bids un the purchase of $\$ 155,000$ schoo bonds. Dated Jan. 1, 1952. Due on May 1 from 1953 to 1968 inclusive The bonds maturing in 1964 to
1968 are callable. Interest M-N 1968 are callable. Interest M-N
Legality approved by Berry, Stev ens, Barbier, Evely \& MacFar
lane, of Detroit lane, of Detroit.

## MInnesota

Anoka County Indep. Sch. Dist. No. 48 ( $\mathrm{P}, \mathrm{O}$. Lexington),
Minnesota
Bond Offering - Rolland E Johnson, District Clerk, will re Ceive sealed bids until 8 p.m hase of $\$ 560028$ for the pur Dated May 1, 1952. Due on May 1 from 1954 to 1972 inclusive. The bonds maturing after May 1, 1962 are callable. Legality approved by Moody \& Swagler, of St. Paul, and Barber, of Minneapolis.
Carlton County Con. Sch. Dist.
No. 6 (P. O. Barnum), Minn.
Bond Offering - C. H. Welsh,
Bond Offering - C. H. Welsh,
bidstrict Clerk, will receive sealed
bids $8: 30$ p.m. (CST) on bids until 8:30 p.m. (CST) on
April 23 for the purchase of $\$ 45$, April 23 for the purchase of $\$ 45$,-
000 improvement bonds. Dated
May 1, 1952. Due on Aug. 1 from 955 to 1969 inclusive. Principal sired by the purchaser. Legality sired by the purchaser. Legality
approved by Moody \& Swagler, and Morton, Kyle \& Macartney, both of Saint Paul.

Duluth, Minn
Bond Sale - The $\$ 500,000$ water utility revenue and general obligation bonds offered on April 14he First National Bank, of Chicago, and Robert W. Baird \& Co. of Milwaukee, jointly, as $11 / 2$ s, at price

## Grant, Douglas and Stevens

Counties Joint Indep. Con
Sch. Dist. No. 42 (P. O.
Hoffman), Minn
Bond Sale-The $\$ 325,000$ building bonds offered on April $10-\mathrm{v}$ 175, p. 1486 -were awarded to a syndicate composed of the Alli-
son-Williams Co., Piper, Jaffray \& son-Williams Co., Piper, Jaffray \&
all of Minneapolis, at a price of 100.03 , a net interest cost of about .71\%, as follows.

1955 t2 2 . Due on April 1 from 1964 inclusive
1965 2.80s. Due on April 1 from santi, Chisago and Pine Counties Oint Indep. Con. Sch. Dist.
No. 56 (P. O. Braham),
Bond Offering-J. M. Severson bids April until 1:30 p.m. (CST) on 00 building bonds chase of $\$ 190$, 1952. Due on April Dated April 1, 1969 inclusive 1951 to ing in 1967 to 1969 bonds maturLegality approved by callable. man, Barker, Scott \& Barber, of Minneapolis.
Norman County Indep. Sch. Dist.
No. 8 (P. O. Ada), Minn.
Bond Offering-Mabel Hubbell ids until 10:30 a.m. (CTT) on April 24 for the purchase of $\$ 750$, 000 school building bonds. Dated May 1, 1952. Due on May 1 from

Co., of Jackson, Ducournau \& for the purchase of $\$ 21,700,000$ Kees, of New Orleans, Stubbs Smith \& Lombardo, of Birming Mont Momery, and the Weil InvestMontgomery, and the Co of ment co., 100.007 , net interest cost of about $3.42 \%$, as follows:
$\$ 538,00031 / 2$ s. Due on May 1 from 1954 to 1962 inclusive.
501,0003 s. Due on May 1
1963 to 1968 inclusive.
$1,461,000 \quad 31 / 2 \mathrm{~s}$. Due on May
from 1969 to 1981 inclusive.
Additional Sale-The Southern Bond Co., of Jackson, and Asso ciates were awarded the $\$ 600,000$ water and sewer general obligation bonds, at a
of about $2.70 \%$.

## Hollandale, Miss

Bond Sale-The issue of $\$ 300$, 1009 water and sewer revenue Fonds was purchased by the Southern Bond Co., and the J. S. Love Company, both of Jackson, jointly
1952.
Holmes County, Coxburg Con.
chool District (P. O.
Boxd Sale-The $\$ 20,000$ school bonds offered on April 7-V. 175, p. 1486 -were awarded to Kr
McLarty \& Co., of Jackson.

## Jackson, Miss.

Eond Offering Correction-The \$2,750,000 various bonds offered on April 23 - v. 175 , p. 1588 March 1 from 1953 to 1977 incluMarch 1 from 1953 to 1977
sive, and not as reported.
Lee County (P. O. Tupelo), Miss
IBond Sale - The $\$ 40,000$ bonds offered on April 7-v. 175, p. 1270 -were awarded to the Citizens State Bank, of Tupelo, at a
terest cost of about $2.36 \%$.

## Union County, Tallahatchie

Drainage District ( $P$. $O$
New Albany), Miss.
Bond Sale-The issue of $\$ 228,-$ 000 drainage bonds was purchased loy a syndicate composed of IM. A.
Saunders \& Co., Herman Bensdorf \& Co., Union Planters National Bank \& Trust Co., all of Memphis, and Cady \& Co., of Columbus, at

## MONTANA

## Great Falls, Mont

Pond Offering - Fred L. Hill, City Clerk, will receive sealed 21 for the purchase of $\$ 20,000$ spe cial improvement district No. 792 Jan. 1, 1961. Interest J-J.

## Havre, Mont.

Pand Sale-The issue of $\$ 63,000$ special improvement district
285 bonds was purchased Grande \& Co., of Seattle, as $53 / 4 \mathrm{~s}$, at nar. Dated.
on Jan. 1, 1963.
Madison County Sch. Dist. No. 52 (P. O. Ennis), Mont. Rand Offering - H. J. Goetz, receive sealed bids until 1 p.m.
(MST) on May 2 for the purchase of $\$ 150,000$ school bonds. Dated June 15,1952 . Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. The bonds maturing from and after 10 years
from the date of issue are callable. Irom the date
Interest J-D.
Meagher County (P. O. White
Sulphur Springs), Mont.
Bond Offering - Almon Berg, Chairman of Board of County Commissioners, will receive sealed for the purchase of $\$ 65,000$ County for the purchase of $\$ 65,000$ County 1952. Amortization bonds wuly 1, 1952. Amortization bonds will be will be second choice of the Board The bonds maturing 5 years from date of issue and thereafter are callable. Interest J-J.

Montana (State of) Bond Offering - W. L. Fitzsimons, Clerk of State Board of Examiners, will receive sealed
bids until 11 a.m. (MST) on May 5

## bonds, as follows

$13,550,000$ serial bond April 1 from 1953 to 1972 in clusive.
8,150,000 term
April 1, 1982
April 1, 1982.
he bonds are
The bonds are dated April 1 1952. The bonds maturing after April 1, 1957 are callable. Princi pal and interest (A-O) payable at or at the office of the fiscal agent of the State, in New York City Legality approved by Mitche
Pershing, of New York City.
hillips County High Sch. Building
District $\underset{\text { water }}{\text { No. }}$ (P. Mont.
Bond Offering-Marian Dunbar lerk of Board of Trustees, will eceive sealed bids until 8 p.m. (MST) on May 6 for the purchase of $\$ 6,000$ building and equipment bonds. Dated June 1, 1952. Amortization bonds will be the first choice and serial bonds the second
choice of the School Board. Interchoice of
est J-D.

## NEW HAMPSHIRE

## Meredith, N. H.

Bond Offering-Robert Rhodes, Town Manager, will receive sealed
bids until $11 \mathrm{a} . \mathrm{m}$. (EST) on April 23 for the purchase of $\$ 350,000$ ewer bonds. Dated May 1, 1952 , Due on May 1 from 1953 to 1977 payable at the National Shawmut Bank, Boston. Legality approved y Storey, Thornd

## NEW JERSEY

Eatontown, N. J
Bond Sale-The $\$ 14,250$ fire apparatus bonds offered on April 9 v. 175, p. 1487 -were awarded to he Allenhurst National Bank \&
Trust Co, of Allenhurst, as 1.70 s . Ocean County (P, O. To
New Jersey
Bond Sale-The $\$ 125,000$ general improvement-1952 bonds of -were awarded to Ira Haupt \& Co., of New York City, as 1.35 s at a price
about $1.33 \%$.
Southampton School District, N. J. Bond Offering - Helen N ceive sealed bids until 8 p.m
(DST) on April 28 for the purchase of $\$ 137,000$ school bonds. Dated Dec. 1, 1951. Due on Dec. 1
from 1952 to 1966 inclusive, Prinfrom 1952 to 1966 inclusive, Prin-
cipal and interest (J-D) payable at the First National Bank of ity approved by Hawkins, Dela-
field \& Wood, of New York City.

Rahway, N. J.
Bond Offering-H. L. Harrington, City Treasurer, will receive
sealed bids until 8 p.m. (EST) on April 23 for the purchase of $\$ 50$, 300 improvement water system 1957 inclusive.. Principal and in terest (J-D) payable at the Rahway National Bank, Rahway. Le-

## Vineland, N. J

Bond Offering - Paul S. John son, Borough Clerk, will receive sealed bids until 2 p.m. (EST) on
April 29 for the purchase of $\$ 500$,000 Municipal Electric Plant, 2nd series bonds. Dated May 1, 1952.
Due on May 1 from 1953 to 1972 nclusive. Principal and interes (M-N) payable at the Vineland
National Bank \& Trust Company, Vineland, or at the Guaranty Trust Co., of New York City. Legality approved by Hawkins,
Delafield \& Wood, of New York City.

## NEW YORK

Bath, N. Y.
Bond Offering-BessieK.Thurssealed bids until 2 p.m: (DST) on May 2 for the purchase of $\$ 55,000$
sewer-1952 bonds. Dated Feb. 15, 1957 inclusive. Principal and interest (M-N) payable at the Farmers \& Mechanics Trust Co Bath. Legality approved by Van dewater, Sykes, Heckler \& Gallo way, of New York City.

Caledonia, Wheatland, Riga,
Pavilion and Leroy Central
Sch. Dist. No. 1 (P. O.
ch. Dist. No. ${ }^{1}$ (P. ${ }^{\text {Caledonia), }}$ N. Y.
Bond Sale-The $\$ 960,000$ build ing bonds offered on April 17-v 175, p. 1588 -were awarded to a Stuart \& Co., Geo. B. Gibbons \& Co., Inc., Chas. E. Weigold \& Co., Bacon, Stevenson \& Co., all of
New York City, and Sage, Rutty \& Co., of Rochester, as 2.10 s , at a price of
Campbell, Addison, Erwin, Thurs-
Sch. Dist. No. 2 (P. O.
Campbell), N.
Bond Offering-Leo Allis, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 22 for the purchase of $\$ 290,000$ 1952. Due on Oct. 1 from 1952 to 1971 inclusive, Principal and interest (A-O) payable at the Bath National Bank, Bath. Legality approved by Vandewater, New York City.

## Canajoharie, Palatine, Root, <br> Minden, Charleston, Mohawk Central Sch. Dist. No. 1 <br> (P. O. Canajoharie), <br> New York

Bond Offering-Michael F. Ciillo, District Clerk, will receive sealed bids until 2 p.m. (EST) on
april 23 for the purchase of $\$ 1,-$ April 23 for the purchase of $\$ 1,-$ Dated Nov. 1, 1951. Due on Nov. 1 from 1952 to 1981 inclusive. Principal and interest (M-N) payable at the First National Bank, of Canajoharie. Legality approved Galloway, of New York City.
Clay, Cicero, Salina and Dewitt Central Sch. Dist. No. 3 (P. O. ond Offering - William Colarocco, District Clerk, will re(EST) on April 22 for the purchase of $\$ 30,000$ school bus-1951 bonds. Dated Oct. 1, 1951. Due on Principal and interest (A-O) payable at the Cicero State Bank, Cicero. Legality approved by Vandewater, Sykes, Heckler
Galloway, of New York City.
Colesville Common Sch. Dist.
No. 11 (P. O. Binghamton),
Bond Offering - Ella M. Reynolds, District Clerk, will receive sealed bids until 2 p.m. (EST) on 000 school-1951 bonds. Dated Sept , 1951. Due on March 1 from 1953 interest (M-S) payable at the City
National Bank, Binghamton. Legality approved by Vandewater,
Sykes. Heckler \& Galloway, of Nykes, Heckler
Crown Point Water District (P. O Crown Point), N. Y.
Bond Sale-The $\$ 174,000$ water. 175, p. 1588 -were awarded to White \& Co., both of New York City, jointly, as $21 / 4 \mathrm{~s}$, at a price of
100.14 , a basis of about $2.24 \%$ Eastchester Union Free Sch. Dist
No. 1 (P, O. Tuckahoe), N. Y.
Bond Sale-The \$2,250,000 construction bonds offered on April
17 -v. 175 p. 1588 -were awarded to a syndicate composed of the National City Bank, Geo. B. Gib-
bons \& Co., Inc., Chas. E. Weibons \& Co., Inc., Chas. E. Wei-
gold \& Co., Adams, McEntee \& Co., Andrews \& Wells, Inc., all of New York City, and the New Rochelle, as 2 s , at a price of
100.40 , a basis of about $1.96 \%$.

Ellington, Ellington Fire Dist
Bond Sale - The $\$ 10,400$ fir
apparatus-1952 bonds offered on April 7 - v. 175, p. 1378 - wer of Dunkirk, as 1.90 s , at par.

Lindenhurst, N.
Bond Offering_Robert W. Wild, Village Clerk, will receive sealed bids until 3 p.m. (EST) on April 23 for the purchase of $\$ 19,000$ Dated May 1,1952 . Due on May 1 from 1953 to 1964 inclusive. Principal and interest (M-N) payable at the First National Bank, of Lindenhurst. Legality approved
by Hawkins, Delafield \& Wood, of Ny Hawkins, Del

## Middlebury, Attica, Covington,

 Perry, Warsaw and Bethany,Wyoming Central Sch. Dist. No. 2 (P. O. Wyoming),
Bond Sale-The $\$ 33,500$ build ng bonds offered on April 4. 175, p. 1378-were awarded to New, York City, as 2.20 s , at a price 100.32 , a basis of about $2.16 \%$. Milton Common Con. Sch. Dist No. 5 (P. O. Rock City Falls), New York
Bond Sale-The issue of $\$ 70$, 000 building-1951 bonds was purchased by the Ballston Spa Na1.70s Bank, of Ballston Spa, as of about $1.67 \%$.

## Mt. Hope and Walkill Common

ch. Dist. No. 5 (P.
Howells), N.
Bond Sale-The $\$ 52,000$ school1952 bonds offered on April 16 . 175, p. 1588-were awarded to as 1.60 s.

North Hempstead (P. O.
Bond Offering - Thomas W Fitzgerald, Town Clerk, will re ceive sealed bids until 10:30 a.m. (EST) on April 22 for the purchase of
follows:
$\$ 109,000$ drainage bonds. Due on May 1 from 1953 to 1974 in-
0,000 Great Neck Park District bonds. Due on May 1 from 1953 to 1962 inclusive
69,000 Belgrave Sewer District bonds. Due on May 1 from 1953 to 1972 inclusive. bonds. Due on May 1 from 1953 to 1967 inclusive
204,000 drainage improvement 1953 to 1974 inclusive.
The bonds are dated May 1 , (M-N) payable at the Manufacturers Trust Co. of New York City, or at the Port WashingtonManhasset National Bank, Man Vandewater, Sykes, Heckler \& Galloway, of New York City, and
Reed, Hoyt \& Washburn, of New York City.
Ossining Union Free Sch. Dist.
Bont Offering-Anne M. Dor ner, District Clerk, will receive sealed bids until $3: 30$ p.m. (EST) $\$ 23,000$ school-1952 bonds. Dated May 1, 1952. Due on Nov. 1 from and interest (M-N) payable at the First National Bank \& Trust Company, Ossining. Legality approved New York City.
Saratoga County (P. O. Saratoga
Bond Offering - Walter L. Allen, County Treasurer, will receive sealed bids until 2 p.m. (EST) on April 22 for the pur-
chase of $\$ 280,000$ highways- 1952 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1962 inclusive. Principal and interest
(A-O) payable at the Chase Na-
tional Bank, of New York City Legality approved by Vandeway, of New York City.

## chaghticoke, Pittstown and Easton

 ral Sch. Dist. No. 1 (P.Valley Falls), N. Y.
nd Offering-Earl B. Temper, District Clerk, will receive pril 25 for the purchase of $\$ 1$, 005,000 school-1952 bonds. Dated April 1, 1952. Due on April 1 ipal 1953 to 1981 inclusive. Printhe Unierest $\mathrm{A}-\mathrm{O}$ ) paya in roy. Legality approved by Vandewater, Sykes, Heckler \& Gal oway, of New York City.
Skaneateles, Spafford, Marcellus,
Central Sch. Dist. No
(P. O. Shaneateles),

Bond Sale-The issue of $\$ 139$,850 school-1952 bonds was purchased by the Marine Trust Comfalo, as $11 / 2 \mathrm{~s}$, at a price of 100.04 , a basis of about $1.49 \%$
Thompson, Kiamesha Lake Sewer
Bond Offering-Ralph Codding, District Supervisor, will re(EST) on April 24 for the pur(EST) on April 24 for the pur-
chase of $\$ 269,000$ sewer- 1952 bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payCo., of the Sullivan County Trus Co., of Monticello. Legality apHeckler \& Galloway, of New York City.

Troy, N. Y
Bond Sale-The $\$ 110,000$ Vetrans Housing Reconstruction952 bonds offered on April 17-

April 22 for the purchase of $\$ 575$, 000 building bonds, as follows: $\$ 450,000$ school bonds. Due on May 1 from 1954 to 1981 inclusive.
5,000 County Office bonds. 1981 inclusive.
The bonds are dated May 1952. Principal and interes (M-N) payable in New York City. Washburn of New Reed, Hoy

## OHIO

## Columbus, Ohio

Bond Sale - The $\$ 192,342.75$ street improvement, series No. v. ${ }^{175, \text { p. }}$ 1487-were awarded to as $11 / 2 \mathrm{~s}$, at a price of 100.71 , basis of about $1.37 \%$.

Bon Geneva, Ohio
Band sale-The issue of $\$ 250$, 0 first mortgage water revenue onds was purchased by Hayden April 1, 1952. Due on Dec. 1 from 1953 to 1977 inclusive.

## Lorain, Ohio

Bond Sale - The $\$ 1,253,000$ onds offered on April 15-v. 175, icate composed of Braun, Bosworth \& Co., Inc., Paine, Webber, ackson \& Curtis, of Chicago, Mc irst Cleveland Corp., all o cleveland, and Ryan, Sutherland price. of
$1.71 \%$.
Mifflin Local Sch. Dist. (P. O.
Bond Sale-The issue of $\$ 457$,00 building bonds was purchased $y$ the Ohio Co., of Columbus, as $11 / \mathrm{s}$, at a price
fabout $2.46 \%$.
Milan Local Sch. Dist., Ohio Bond Offering - J. R. Wallabenstein, Clerk of Board of Education, will receive sealed
bids until $7: 30$ p.m. (EST) on May for the purchase of $\$ 350,000$ uilding bonds. Dated May 1 1952. Due on Nov. 1 from 1953 to rest (M-N) payable at the Erie County United Bank, Milan. Leality approved by Squire
Shreve Loal Say, Clevelan
hreve Local Sch. Dist. (P. 0.
Box 187, Shreve), Ohio
Bond Sale-The $\$ 368,000$ buildg bonds offered on April 14 175, p. 1589 -were awarded to syndicate composed of McDonId \& Co., Ball, Burge \& Kraus, nd Singer Deane \& Scribner, all ff Cleveland, as $21 / 4$ s, at a price
01.46 , a basis of about $2.13 \%$.

Springfield, Ohio Bond Sale-The $\$ 3,500,000$ sewbonds offered on April 17175, p. 1487-were awarded to
syndicate composed of th e syndicate composed of the
hase National Bank, C. J. Devine hase National Bank, C. J. Devine Co., Salomon Bros. \& Hutzler, Mate Bank, of Newark, Laurence
Marks \& Co., Trust Co. of I. Marks \& Co., Trust Co. of ties Company of Chicago, as 2 s , a price of 101.85 , a basis of out $1.83 \%$.

## Worthington, Ohio

Bond Offering - J. G. Weaver, illage Clerk, will receive sealed ids until noon (EST) on April 26 provement bonds. Dated May 1952. Due on Dec. 1 from 1953
1962 inclusive. Principal and 1962 inclusive. Principal and
terest (J-D) payable at the

## OKLAHOMA

eckham County Indep. Sch. Dist. No. 15 (P. O. Sayre), Okla.
Bond Sale-The $\$ 49,500$ buildg and furniture bonds offered April 8-v. 175, p. 1487-were
varded to Calvert $\&$ Canfield, of

Oklahoma City, at a net interest cost of about $1.42 \%$.
Cleveland County Indep. Sch. Dist
No. 29 (P. O. Norman), Okla.
Bond Offering-Mary Jo Spradwill Clerk of Board of Education p.m receive sealed bids until purchase of $\$ 62,500 \mathrm{buildin}$ bonds. Due from 1955 to 1958 inon April 15 and the sale was can celled.
Oklahoma City Indep. Sch. Dist., Oklahoma
Bond Offering-N. L. George receive sealed of Education, will (CST) on April 21 for the purand improvement bonds. Du from 1954 to 1963 inclusive.
Tulsa County (P. O. Tulsa), Okla Fair bonds offered on April 16v. 175, p. 1589-were awarded to City, and the First, of New York \& Trust Co., of Oklahoma City jointly, at par, a net interest cost of about $1.7 \%$, as follows:
$\$ 160,0002 \mathrm{~s}$. Due on June 1 from 1957 to 1960 inclusive.
$160,00011 / 2$ s. Due on June 1 from
1961 to 1964 inclusive 290,000 to 1964 inclusive.

1965 t/4s. Due on June 1 from
1965 to 1972 inclusive.

## OREGON

Clackamas County Sch. Dist. No.
(P. O. Route 2, Box 242, Canby), Ore.

Bond Offering-Steven Eyman District Clerk, will receive sealed bids until 8 p.m. (PST) on April | 22 | for the purchase of |
| :--- | :--- |
| school bonds. Dated May | 1,1952 | Due on May 1 from 1953 to 1962 nclusive. Principal and interes (M-N) payable at the County

Treasurer's office. Legality apTreasurer's office. Legality ap-
proved by Winfree, McCulloch Shuler \& Sayre, of Portland.

## Corvallis, Ore.

Bond Offering - George Simer ille, City Recorder, will receive ealed bids until 1:30 p.m. (PST) on May 5 for the purchase of
$\$ 400,000$ water-1949 bonds. Dated $\$ 400,000$ water-1949 bonds. Dated
May 1, 1952. Due on May 1 from 1953 to 1968 inclusive. Principal and interest (M-N) payable at the approved by Winfree, McCulloch Shuler \& Sayre, of Portland.

Douglas County, North Roseburg
Sanitary District (P. O. Box 176, Roseburg), Ore.
Bond Offering-Edyth A. Landis, District Secretary, will receive sealed bids until 8 p.m. chase of $\$ 90,000$ sewer bonds Dated May 15, 1952. Due on May 15 from 1953 to 1973 inclusive. The bonds maturing on or after 10 years from the date of issue are callable. Legality approved by Winfree, McCulloch, Shuler \& Sayre, of Portland.

County, Oakway Water Dist
Bond Offering-J. F. Whitney District Secretary, will receive sealed bids in care of Husband, way, Eugene, until 8 p.m. (PST) on April 28 for the purchase of 1, 1952. Due on Jan. 1 from 1957 to 1978 inclusive. The bonds maturing after Jan. 1, 1958 are callable.
Lane County Sch. Dist. No. 79
(P. O. Marcola), Ore. (P. O. Marcola), Ore. District Clerk, will receive sealed bids until 8 p.m. (PST) on May
14 for the purchase of $\$ 100,000$ building bons. Dated June 1, 1952. Due June 1 from 1953 to 1962 inclusive. The bonds maturing on
and after June 1, 1957 are callable. Principal and interest (J-D) payable at the office of the
County Treasurer.

## PENNSYLVANIA

Abington Township Sch. Dist. (P. O. Abington), Pa.

Bond Offering-Henry F. Daum, Secretary of Board of Schoo irectors, will receive sealed bids or th p.m. (DST) on April 29 or the purchase of $\$ 650,000 \mathrm{im}$ provement bonds. Dated May 1 ${ }^{972}$. Due on May 1 from 1954 to inclusive. Principal and inNational paable at the Philadelphi gality approved by Townsend. El liott \& Munson, of Philadelphia.

## Philadelphia, Pa.

Bond Offering-Stephen E. Mc Loughlin, Jr., City Controller will receive sealed bids until noon (DST) on May 6 for the purchase Dated 0,000 refunding bonds rom 1953 1, 1952. Due on July ipal and interest (J-J) payable at the office of the Philadelphia National Bank, Philadelphia. Legality approved by Townsend; Elliott \& Munson, and Morgan delphia.

## The General State Authority of the

(P. O. Harrisburg), Pa.

Bond Offering - William $S$ Livengood, Secretary, will receive sealed bids until noon (DST) on 000,000 saving third series bonds Dated May 15, 1952. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the Mel lon National Bank \& Trust Co. ittsburgh, or at the agency of the Authority in Philadelphia, or in New York City. Legality apMcClay, of Pittsburgh.

West Leesport, Pa
Bond Offering-John G. Bernheiser, Borough Secretary, will EST) on April 21 for the pur chase of $\$ 5,000$ Borough bonds.

## Wilkes-Barre, Pa.

Bond Sale-The $\$ 213,000$ storm drain improvement bonds offered on April 15 - v. 175, p. $1379-$ were awarded to a syndicate comInc., W. H. Newbold's Son \& Co and Schmidt, Poole \& Co., both of Philadelphia, as $17 / 8$ s, at a price
of 100.85 , a basis of about $1.79 \%$.

## SOUTH DAKOTA

Big Stone City, S. Dak.
Bond Offering - Harold Noll, City Auditor, will receive sealed bids until 8 p.m. (CST) on April building bonds. Dated May $\$ 25,000$ Due on May 1 from 1953 to 1962 inclusive. The bonds maturing after May 1, 1958 are callable. Interest M-N. Legality approved by Barber, of Minneapolis

## Hamlin County Indep. Co Sch. Dist. No. 1 (P. O. <br> Castlewood), S. Dak.

Bond Sale-The issue of $\$ 143,-$ 000 building bonds was purchased by the Allison-Williams Co., of of about $255 \%$ a 1952. Due on May 1 from 1955 to 1972 inclusive. Interest M-N. Legality approved by Dorsey, Colman, Barker, Scott \& Barber, o Minneapolis.

> Stickney, S. Dak.

Bond Offering - Peter J, Van Soest, Town Clerk, will receive April 23 for the purchase of $\$ 58$, 000 bonds, as follows:
$\$ 58,000$ sewer bonds. Due on Jan
from 1954 to 1972 inclusive
19,000 street improvement bonds.
Due on Jan. 1 from 1954 to
1973 inclusive.
The bonds are dated May 1, Jan. 1, 1963 are callable. Interest J-J. Legality approved by Faegre
\& Benson, of Minneapolis. These
bonds were bonds were mentioned in our
column at a previous date column at a previous date.

## TENNESSEE

## Clarksville, Tenn.

Bond Offering - J. Hartwell Marable, Commissioner of Fisealed bids until 2 p.m. CST) on April 30 for the purchase of $\$ 200,000$ water revenue bonds. Dated June 1, 1950. Due on June from 1952 to 1985 inclusive. The 1, 1966 are callable. Principal and interest (J-D) payable at the of New York City or tompany, of the Commissioner of Finance and Revenue. Legality approved by Chapman \& Cutler, of Chicago.

## Kingsport, Tenn.

Bond Offering-D. W. Moulton, City Manager, will receive sealed bids until 7 p.m. (EST) on May bonds as follows:
$\$ 53,000$ Reedy Creek Sanitary Sewer Trunk Line bonds. Due on May 1 from 1953 to 1972
inclusive. 18,000 Fo
218,000 Forest-Lawn Sanitary
Sewer Trunk Line bonds. Due
on May 1 from 1953 to 1972 inclusive.
The bonds are dated May 1, 1952. The bonds maturing on or after May 1, 1963 are callable. Principal and interest (M-N) payable at the Hanover Bank, New Bank proved by Wood, King \& Dawson of New York City.

Bond Sale-The $\$ 150,000$ electric system revenue bonds offered on April 15-v. 175, p. 1488-were awarded to John Nuveen \& Co., Co., of Nashville, jointly, at par as follows:
$\$ 29,00011 / 4 \mathrm{~s}$. Due on Sept. 1 in
1953 and 1954.
75,000 13 3s. Due on Sept. 1 from
46,000 2s. Due on Sept. 1 from
1960 to 1962 inclusive. 1960 to 1962 inclusive.

## TEXAS

Avinger, Texas
Bond Sale-The issue of $\$ 15,-$
000 water works and water works improvement was purchased by M. A. Hagberg \& Co., of Dallas, as $33 / 4$ s. Dated an. 15, 1952.

Avinger Indep. Sch. Dist., Texas Bond Sale-The issue of $\$ 20,000$ chool house, series 1952 bonds \& Co. of Dallas by M. A. Hagber 15,1952 .

Belton Indep. Sch. Dist., Texas
Bond Sale-The issue of $\$ 100$, 000 schoolhouse, series 1952 bonds was purchased by R. A. Under $3 \mathrm{~s}, 31 / 4 \mathrm{~s}$ and $33 / 4 \mathrm{~s}$. Dated April 1

## Borger, Texas

Bond Offering-R. V. Latimer Mayor, will receive sealed bids 7:30 p.m. (CST) on April for the purchase of $\$ 235,000$ general obligation tax bonds.

## Cleburne, Texas

Bond Sale-The issue of $\$ 650$,-
00 revenue bonds was purchased Houston, as follows:
$\$ 130,000 \quad 2 \frac{1}{2} \%$ water and sewer
revenue bonds. Due on Feb. I
$309,0003 \%$ water 1965 inclusive. enue bonds. Due on Feb. from 1966 to 1977 inclusive.
$211,00031 / 4 \%$ water and sewer
revenue bonds. revenue bonds. Due on Feb.
from . 1978 to 1982 inclusive.:
The bonds are dated Feb. 1,

Colorado Indep. Sch. Dist. (P. O.
Colorado City), Texas Bond Sale-The issue of $\$ 300$,000 school house bonds was purof San Antonio, as follows: $\$ 71,0002 \frac{1}{2}$ s. Due on May 1 from $229,00023 / 4 \mathrm{~s}$. Due on May 1 from 1962 to 1981 inclusive.
The bonds are dated May $\mathbf{1}_{z}$
Harris County Water Control and Improvement Dist. No. 30 ( $P$. O.
212 South Street, Baytown), Texas
Bonds Publicly offered Rowles, Winston \& Co., of Hous-
ton are offering ton are offering $\$ 250,000$ bonds,
as follows $\$ 50,000$
50,000 combination water works
and sewer system unlimited and sewer system unlimited
tax and revenue bonds. Due on April 1 from 1954 to 1962 inclusive.
40,000 combination water works and sewer system, tax and
revenue bonds. Due on April revenue bonds. Due on April
1 from 1963 to 1967 inclusive. 160,000 combination water works and sewer system, tax and revenue bonds. Due on ApriI 1 from 1968 to 1981 inclusive.

River Oaks (P. O. 1141 Greenbri
Oaks Branch, Fort Worth), Oaks Branch, Fort Worth),
Texas Texas
Bond Sale-The $\$ 1,225,000$ water works and sewer improvemen and extension revenue-1952 bond offered on April 10-v. 175, p. 1379-were awarded to a syndicate composed of the WachobBender Corp., of Omaha, First of Texas Corp., of San Antonio Robert E. Schweser Co., of Omaha, Russ \& Co., of San Antonio, Rowles, Winston \& Co., and Eddleman-Pollok Co., both o Houston, as 3 s , and $41 / 4 \mathrm{~s}$, at a ne interest cost of about $4.07 \%$.

## UNITED STATES

Public Housing Administration (Washington, D. C.) Note Offering-Sealed bids will ee received until May 1 for the the following agencies:
$\$ 555,000$ Alexandria, La, Dated May 26, 1952. Due on Nov 28, 1952.
353,000 Anaconda, Mont. Dated May 26, 1952. Due on Nov. 28, 1952 .
. $4,600,000$ Chester Housing Authority, Pa, Dated May 26,
1952 Due on Nov. 28, 1952 .
21,360,000 Chicago Housing Authority, III. Dated May 26,
10993,000 Dallas Texas Dated May 26, 1952. Due on Aug. 29, 1952 .
14,830,000 Detroit, Mich. Dated May 26, 1952. Due on Nov. 28, 1952 .
252,000 Fort Wayne, Ind. Dated May 26, 1952. Due on Nov. 28, 1952.

4,968,000 Jersey City, N. J. Dated May 26, 1952. Due on Nov 28, 1952.
417,000 Kern County, Calif. Dated May 26, 1952. Due on Nov. 28, 1952.
27,197,000 Los Angeles, Calif Dated May 26, 1952. Due on Nov. 28, 1952.
5,336,000 Los Angeles County Calif. Dated May 26, 1952. Due on Nov. 7, 1952.
5,425,000 National Capital Housing Authority. Dated May 26 1952. Due on Nov. 28, 1952

3,780,000 New Albany, Ind. Dated May 26, 1952. Due on Sept. 19, 1952.
23,698,000 Newark, N, J. Dated May 26, 1952. Due on Nov. 7, 1952.

1,200,000 Newport News, Va. Dated May 26, 1952. Due on Nov. 7, 1952.
10,033,000 Norfolk, Va. Dated May 26, 1952. Due on Nov. 28, 1952 .
3,329,000 Oakland, Calif. Dated May 26, 1952. Due on Nov. 7, 1952.

1,934,000 Peoria, IIl. Dated May 26, 1952. Due on Nov. 28, 1952.

10,253,000 Pittsburgh, Pa. Dated May 26, 1952. Due on Nov. 7, 1952.
$3,000,000$ Ponce, Puerto Rico Dated May 26, 1952. Due on Nov. 28, 1952.

## DIVIDEND NOTICE

## SINCLAIR <br> OIL <br> CORPORATION

12,500,000 Puerto Rico. Dated May 26, 1952. Due on Aug. 29, 1952 .
276,000 Sacramento County, Calif. Dated May 26, 1952 Due on Nov. 7, 1952.
793,000 Salisbury, N. C. Dated May 26, 1952. Due on Nov 28, 1952.
$10,500,000 \mathrm{~S}$ a $n$ Antonio, Texas Dated May 26, 1952. Due on Nov. 28, 1952
313,000 Selma, Alabama. Dated May 26, 1952. Due on Nov. 28, 1952.

489,000 Southwest Georgia Regional. Dated May 26, 1952. Due on May 29, 1953.

Public Housing Administration Washington, D. C.
Note Sale - The $\$ 77,394,000$ notes offered on April $10-\mathrm{V} .175$, p. 1488-were awarded as follows: Chemical Bank \& Trust Co. vew York City, and Associat $1.07 \%$; $\$ 348,000$ Burlington, N. J notes, at $1.08 \% ; \$ 279,000$ Cham paign County, Ill, notes, at $1.08 \%$ Galveston, Texas notes, $\$ 667,000$ $\$ 1,157,000$ 31st series, all at $1.06 \%$ \$186,000 Lakeland," Fla. notes, at $1.06 \%$, Mississippi Regional Housing Authority No. $1 \$ 313,000$ 15th series, $\$ 100,000$ 16th series all at $1.07 \%$, $\$ 520,000$ Moline, Ill. notes at $1.06 \%$, New York City, N. Y nobes, $\$ 10,025,000$ 47th series, $1.06 \%$, and $\$ 303,000$ Upland Calif. notes, at $1.08 \%$
Chase National Bank, New York City: $\$ 2,000,000$ Hartford Conn notes 56 th series, at $1.07 \%$; $\$ 2$ 833,00057 th series, at $1.07 \%$; $\$ 4$, 000,000 New York City, N. notes, 47th series, at $1.04 \%$, $\$ 8$ 000,000 47th series, at $1.06 \%$
Salomon Bros. \& Hutzler, Ne York City; \$1,685,000 Buffalo N. Y. notes, at $1.06 \%$. $\$ 950000$ Holyoke, Mass., at $1.06 \% ; \$ 494,000$ Montgomery County, Pa., at $1.06 \%$, New York City, N. Y $1.04 \% ; \$ 6,100,000$ 48th series, at 1.03\%.

Bessemer Trust Co., Jersey City; $\$ 1,500,000$ New York City N. Y. notes, 48th series, at $1.03 \%$ $\$ 2,000,00048$ th series, at $1.02 \%$. City: New York Trust Co., New York $\$ 2,000,000$ York City, N. Y. note C. J. Devine \& Ceries, at $1.04 \%$ over Bank, both of New York City, jointly: Hartford, Conn City, jointly: Hartford, Conn notes, $\$ 1,872,00056$ th series, at
$1.05 \%, \$ 2,000,00057$ th series $1.06 \%$, and $\$ 667,000$ 57th series, at $1.07 \%$.
The Hanover Bank, New York City: Allentown, Pa. notes, $\$ 440$ town, Pa . notes, at $1.05 \%$.

## VIRGINIA

## Portsmouth, $V \alpha$.

Bond Offering-I. G. Vass, City until 11 w.m receive sealed bids for the purchase of $\$ 2,650,000$ bonds, as follows:
$\$ 1,750,000$ sanitation bonds. Due
on June 1 from 1954 to 1973 inclusive.
600,000 refunding bonds, Due on June 1 from 1953 to 1972 incl 300,000 improvement bonds. Due on June 1 from 1953 to 1972 inclusive.
The bonds are dated June 1 , 1952. Principal and interest (J-D) payable at the Chase National Bank, New York City. Legality son, of New York City.

## WASHINGTON

King County, Shoreline Sch. Dist No. 412 (P. O. Seattle), Wash. Bond Offering-A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 30 for the purchase of $\$ 800$,bonds. Dated May 15 school on May 15 from 1954 to 1967 in clusive Principal 1954 to 1967 in-$(M-N)$ payable at the office of
the County Treasurer. Legality son \& Horowitz, of Seattle.

## WEST VIRGINIA

Dunbar, W. Va.
Bonds Publicly Offered - The \& Co. White, Weld \& Co W Co., White, Weld \& Co., Paine \& Co., First of Michigan Corp Hornblower \& Weeks, G. H. Walker \& Ço., R. L. Day \& Co., all of New York City, Robert Hawkins \& Co., of Boston, Leedy Wheeler \& Alleman, of Orlando McDougal \& Condon, of Chicago F. W. Craigie \& Co., of Richmond Inc., both of New York City, Thornton, Mohr \& Co., of Mont gomery, Chas. W. Scranton \& Co., of New Haven, Seasongood \& Mayer, of Cincinnati, and Harold H. Huston \& Co., of Seattle, is offering $\$ 4,200,000$ Dunbar - South Charleston Bridge Revenue bonds Dated Feb. 1, 1952. Due on Feb. 1 1992. The bonds maturing on Feb 1,1960 and thereafter are callable Interest $\mathrm{F}-\mathrm{A}$.

West Virginia (State of) Bond Offering-Okey L. Patte bids until 1 pm (EST) on seale 24 for the purchase of $\$ 30000000$ $V^{2}$ for the purchase of $\$ 30,000,00$ Dated Dec 1951 bonds. 1 from 1952 to 1971 inclusive. The bonds maturing in 1963 to 1971 are callable Principal and inter est (J-D) payable at the office of the $J-D)$ ayable at National City Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble \& Mit chell, of New York City.
White Sulphur Springs, W. Va.
Bond Sale - The $\$ 50,000$ stree mprovement bonds offered on April 15-v. 175, p. 1488 -were awarded to the Bank of White Sulphur Springs, at par.

## WISCONSIN

Madison, Wis.
Bond Offering-A. W. Bareis City Clerk, will receive sealed 6 for the purch. (CSI) on Ma bonds, as follows
$\$ 3,000,000$ City Hall bonds. Due
on May 1 from 1956 to 1972 inclusive.
2,900,000 street improvement bonds. Due on May 1 from 1956 to 1972 inclusive.
The bonds are dated May 1 1952. Principal and interest (M-N) payable at the office of the City Chapman \& Cutler, of Chicago. -

South Milwaukee, Wis.
Bond Offering-Louis J. Mosakowski, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 12 for the purchase of $\$ 600,000$ sanitary sewer and sewage disposal facilities bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Chapman \& Cutler, of Chicago.

West Allis, Wis.
Bond Offering - Phil Elliott, City Clerk, will receive sealed bids until 5 p.m. (CST) on April 28 for the purchase of $\$ 700,000$ school-1952 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1972 inclusive. Principal and inof the City payable at the office bank in Chicago proved by Cicapo. Legality apChicago.

## WYOMING

Hot Springs County Sch. Dist. No. 9 (P. O. Thermopolis), Wyoming
Bond Sale-The issue of $\$ 200,-$ 000 building bonds was purchased by the State, as 2 s , at par.

Worland, Wyo.
Bond Sale - The $\$ 313,299.97$
provement bonds offered on April of 99.35 , a basis of about $4.32 \%$. 3-v. $175, p, 1272$-were awarded
to the Allison-Williams Co., of
1 from 1953 to 1972 inclusive. to the Allisen-Williams
Minneapolis, as 6 s and 4 s .

## CONADA

Canada (Dominion of) Treasury Bill Sale-The $\$ 75,-$ 1500, (16) treasury bills-v. $175, \mathrm{p}$ April 17, 1952. Due on July 18 April
1952

## QUEBEC

Charlesbourg School Commission,
Quebec
Bond Sale-The issue of $\$ 370$, 00 school bonds was purchased by the Garneau, Boulanger, Ltd., Quebec, and Credit Interpro ncial, Ltd., of Montreal, jointly as 4 s , at a price of 96.39 , a basi 1952. Due on April 1 from 1953 to 1972 inclusive.

## Christ-Roi School C

Bond Sale-The issue of $\$ 141$, 00 school bonds was purchased by the Rene T. Leclerc, Inc., of Montreal, as 4 s , at a price of 98.60 basis of about $4.29 \%$. Dated April 1, 1952. Due on April 1 from 1953 to 1967 inclusive.

## Jacques-Cartier, Que

Bond Sale - The issue of $\$ 2,250$,000 , water works and sewer bonds was purchased by the Credit Inerprovincial, Ltd., of Montreal, at cost of about $4.23 \%$, as follows: $\$ 96,0003 \mathrm{~s}$. Due on Feb. 1 from 1953 to 1957 inclusive.
2,154,000 4s. Due on Feb. 1 from 1958 to 1966 inclusive,
The bonds are dated Feb. 1, 1952.

Montreal West, Que.
Bond Sale-The issue of $\$ 100,-$ 000 improvement bonds was purhased by Wood, Gundy \& Co., of Toronto and the Royal Bank of Canada, jointly, as 4 s , at a price 1952

Notre Dame-des-Laurentides
School Commisison, Que.
Bond Sale-The issue of $\$ 85,000$ school bonds was purchased by a yndicate composed of the J. E. Laflamme, Ltee., La Corporation e Prets de Quebec, Oscar Dube \& Co., and Grenier, Ruel \& Co., all 0755 Quebec, as 4 s , at a price of .55, a basis, of about $4.47 \%$. Dated Jan. 1, 1952. Due on Jan. 1 rom 1953 to 19,72 inclusive.

## St. Eustache, Que.

Bond Sale-The issue of $\$ 42,500$ improvement bonds was purhased by the Rene T. Leclere, of ontreal, as 3 s , at a price of Dated April 1, 1952. Due on April I from 1953 to 1962 inclusive.

## St. Jerome, Que.

Bond Sale-The issue of $\$ 170$, 00 improvement bonds was purhased by a syndicate composed f the Banque Canadienne Naionale, Casgrain \& Co., both of Montreal, McLeod, Young, Weir Manth , Mantha Inc., of Montreal, at a rice of 94.60 , a net interest cost f about $4.39 \%$, as follows:
141,000 3s. Due on March 1 from 1953 to 1962 inclusive.
$29,0004^{1 / 2} \mathrm{~s}$. Due on March 1 from 1963 to 1972 inclusive.
The bonds are dated March 1, 1952.

Shawinigan Falls, Que.
Bond Sale-The issue of $\$ 650$,00 improvement bonds was purVationale the Banque Canadienne both of Montreal, jointly, at a price of 94.07 , a net interest cost of about $4.23 \%$, as follows:
256,000 2s. Due on May 1 from


[^0]:    $\$ 26,262,180$
    *Represents. Issuns placed prfvately.
    IIndicates special offering.
    Indigates special offering,

[^1]:    BUSINESS-Thls corporation, a public utility holding company, was
    organized in Delaware on Sept. 30, 1926 , as Columbia Gas

[^2]:    ## .

