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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ABC Vending Corp.—Sales and Earnings Higher—

Charles L. O'Reilly, Chairman, has announced that 1951 sales were 13.5% ahead of the previous year's volume and that net profits last year of \$982,000 against \$924,000 in 1950 were indicative of continued steady progress in spite of the substantial rise in both Federal and state income taxes.

Looking ahead, Mr. O'Reilly advised the stockholders that figures available for 1952 operations thus far pointed to the expectation that the year would produce continued gains.—V. 173, p. 1697.

Acme Steel Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1952	1951
Net sales	\$16,315,475	\$21,663,216
Operating income	*2,719,951	5,126,334
Income taxes	1,495,461	3,185,318
Net income	1,224,490	1,941,016
†Net income per share	\$0.62	\$0.98

*First quarter 1952 figures are subject to future audit and contain no provision for retroactive wage payments which may result from current negotiations. †Based on 1,986,648 shares outstanding. ‡First quarter 1951 figures revised to reflect year-end adjustments.—V. 175, p. 1641.

Adshelf Corp., New York—Stock Placed Privately—

The 5,000 shares of additional common stock covered by letter of notification filed with the SEC on April 9 is being placed privately by the company at \$2 per share.

The proceeds are to be used for working capital.—V. 175, p. 1641.

Alabama Gas Corp.—Registers With SEC—

The corporation on April 17 filed a registration statement with the SEC covering \$4,000,000 of first mortgage bonds, series C due 1971, to be offered for public sale at competitive bidding.

Net proceeds of the financing are to be used for construction purposes, and for reimbursement of the treasury for 1951 construction expenditures. The construction program for 1952 contemplates the expenditure of approximately \$3,500,000.—V. 175, p. 1537.

Alabama Power Co.—Bonds Offered—Blyth & Co., Inc. and Kidder, Peabody & Co. headed an underwriting group which offered for public sale on April 24 a new issue of \$12,000,000 first mortgage bonds, 3% series due April 1, 1982. The bonds, priced at 102.75% and accrued interest to yield about 3.23% were awarded to the underwriters on April 22 on a bid of 102.201.

Seven other bids were received for the bonds as 3% series, viz: Union Securities Corp., Equitable Securities Corp. and Drexel & Co. (jointly), 102.011; Halsey, Stuart & Co. Inc., 101.85; Shields & Co. and Salomon Bros. & Hutzler (jointly), 101.8359; First Boston Corp., 101.7699; Morgan Stanley & Co., 101.769; Kuhn, Loeb & Co., 101.507; Harriman Ripley & Co., Inc., 101.309.

The new bonds are dated April 1, 1952 and are redeemable in whole or in part at any time on 30 days' notice at the principal amount and accrued interest, plus regular redemption premiums starting at 105.75% and declining on scale to the principal amount.

PROCEEDS—Proceeds from the sale of the new bonds will be used for the construction or acquisition of permanent improvements, extensions and addition to the company's facilities and to reimburse its treasury in part for expenditures made for such purposes. The company's total construction expenditures for the years 1952, 1953 and 1954 are estimated at \$102,500,000, of which approximately \$31,850,000 is to be expended in 1952, \$40,550,000 during 1953 and \$30,100,000 during 1954.

BUSINESS—This company, an operating subsidiary of The Southern Co., is engaged within the State of Alabama, in the generation and purchase of electric energy and its sale at retail in 595 cities and towns and in rural areas, and the sale at wholesale of electric energy to its subsidiary, Birmingham Electric Co. The company is presently seeking authority from the Alabama Power Commission and the SEC for a merger into and with it of the Birmingham Electric Co. On the effective date of the merger, which it is anticipated will be July 1, 1952, the company will assume all the liabilities of Birmingham Electric Co., including its long-term debt.

EARNINGS—Total consolidated operating revenue of Alabama Power Co. for the year ended Dec. 31, 1951 amounted to \$63,141,372. Giving effect to the present financing, capitalization of the company will amount to \$130,661,000 in long-term debt and \$117,228,192 in capital stock equity.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds—	Authorized	Outstanding
3½% series due (Jan. 1) 1972		\$79,021,000
3¼% series due (Oct. 1) 1977		10,000,000
3% series due (Dec. 1) 1978		12,000,000
3¼% series due (Sept. 1) 1981		15,000,000
3% series due (April 1) 1982		12,000,000
Notes payable to banks (excluding installments due in one year included in current liabilities in the balance sheet)—1¼%, due in equal semi-annual installments of \$380,000 to April 17, 1956		2,660,000
Pfd. stock, cumulative, (par \$100)—		
4.20% preferred	1,100,000 shs.	355,606 shs.
4.60% preferred	100,000 shs.	100,000 shs.
Common stock (without par value)	5,000,000 shs.	4,046,252 shs.

*Not limited except as set forth in the mortgage securing such bonds.

UNDERWRITERS—The underwriters named below, by the purchase contract entered into with the company, severally have made a firm commitment to purchase from the company (in the respective principal

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amounts shown below) all of the new bonds. Blyth & Co., Inc. and Kidder, Peabody & Co. are the managing underwriters.

Blyth & Co., Inc.	\$2,950,000	Hayden, Miller & Co.	\$500,000
Kidder, Peabody & Co.	2,950,000	Merrill, Turben & Co.	500,000
Stone & Webster Securities Corp.	2,000,000	Prescott, Shepard & Co., Inc.	500,000
Central Republic Co. (Inc.)	1,000,000	Fahey, Clark & Co.	250,000
Ball, Burge & Kraus	500,000	Chas. W. Scranton & Co.	250,000
Fulton, Reid & Co.	500,000	J. C. Newsome & Co.	100,000

—V. 175, p. 1641.

Aluminum Co. of America—Stock Option Plan Approved—Business at Level of First Quarter in 1951—

The stockholders on April 17 approved the establishment of an Employees' Stock Option Plan.

Company officers were instructed to reserve and authorize the issuance of 489,073 shares of Alcoa common stock under the plan. I. W. Wilson, President, told the shareholders that financing of Alcoa's current expansion program is proceeding according to schedule and should bring Alcoa's primary metal capacity to more than one billion pounds during 1953.

Mr. Wilson said that business in the first quarter of 1952 was at approximately the same level as the same period last year, although no quarterly statement for that period is available.

Three executives of this company have been elected to newly created Vice-Presidencies, the company announced on April 19.

Gordon W. Cameron, Treasurer since 1943, becomes Vice-President and Treasurer; Arthur P. Hall, Director of Public Relations and Advertising, becomes Vice-President in charge of those fields; and C. F. Nagel, Jr., Chief Metallurgist, assumes the third new Vice-Presidential post.—V. 175, p. 1641.

Aluminum Co. of Canada, Ltd.—Plans \$90,000,000 Debenture Financing—

Negotiations are under way for an issue of \$90,000,000 of debentures by this company to be offered in the United States and to be guaranteed by the parent company, Aluminium Ltd. Pending completion of this financing, arrangements have been concluded by Aluminium Co. of Canada, Ltd., for one-year lines of credit aggregating \$90,000,000 with a number of Canadian and United States commercial banks.—V. 173, p. 1.

Ambassador Mines Corp., Spokane, Wash.—Files With Securities and Exchange Commission—

The corporation on April 7 filed a letter of notification with the SEC covering 100,000 shares of capital stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used for diamond drilling and mine development.—V. 172, p. 1.

American Bankers Life Assurance Co. of Florida—Stock Sold—The company on April 15 offered and sold to a select group an issue of 14,600 shares of class A common stock (par \$10) at \$20 per share.

PROCEEDS—The entire proceeds of this financing will go into the treasury of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A common stock (par \$10)	15,000 shs.	*15,000 shs.
Class B common stock (par \$10)	10,000 shs.	10,000 shs.

*All sold to American Bankers Insurance Co. of Florida for \$200,000. Includes 14,600 shares offered (as above) and 400 shares sold to the individual incorporators of the company at \$20 per share.

BUSINESS—The company will engage in the general life insurance business, including the writing of disability coverage (accident, health and hospitalization) with initial emphasis on the writing of credit life and credit disability insurance. Through its affiliated connection with American Bankers Insurance Co. of Florida the company will have access to the many banks, finance and loan companies whom American Bankers Insurance Co. of Florida is presently servicing in the automobile insurance field and who are likewise large buyers of credit life and disability insurance.—V. 175, p. 1537.

American Business Shares, Inc.—Proposed Merger—

This corporation and Union Trustee Funds, Inc., open-end diversified management investment companies with offices at 63 Wall Street in New York, have applied to the SEC for an exemption order permitting the transfer or sale of the assets of Union to American in exchange for shares of the latter's capital stock at their net asset value, to be distributed together with a small amount of cash to Union's shareholders; and the Commission has issued an order giving interested persons until April 28, 1952 to request a hearing thereon.

Union has five authorized classes of capital stock. The net assets of the five funds represented by said five classes of stock amounted to \$3,322,000 as of March 28, 1952. There has been no offering to the general public of Union shares in recent years, during which redemptions have been principally responsible for the gradual decrease in the amount of Union's net assets.—V. 175, p. 101.

American Can Co.—Registers Stock With SEC—

The company on April 17 announced it has filed its registration statement with the SEC relating to its proposed offering to common stockholders of 989,599 additional shares of common stock (\$12.50 par value) as it will be constituted after the proposed two-for-one split to be voted upon at the annual meeting of stockholders on April 29, 1952, and the subsequent distribution of one new share for each split share held on that date.

The additional 989,599 shares are expected to be offered at the rate of one such share for each 10 shares held on the record date, which is expected to be May 8, 1952.

It is expected that the offering of the additional shares will be underwritten by a nationwide group of investment bankers headed by Morgan Stanley & Co. and Clark, Dodge & Co.

Net proceeds from the sale of the additional common stock will be added to the general corporate funds of the company, to be used for such purposes as the board of directors may determine, including improvement and expansion of plant and equipment and to carry inventory and receivables commensurate with the expanding sales volume.

In the six-year period 1946 through 1951 the company invested \$183,580,000 in replacement, improvement and expansion of its plant facilities and sales increased from \$258,000,000 to \$570,000,000. The company anticipates annual capital expenditures of \$40,000,000 to \$50,000,000 during the years 1952 through 1954. Net income after taxes for the year 1951 was \$30,137,000 of which \$27,251,000 was applicable to the common stock.—V. 175, p. 1329.

American Cyanamid Co.—100% Stock Div. Planned—

K. C. Towe, President, has announced that on April 21 the shareholders almost unanimously voted to increase the authorized common stock of 5,000,000 shares (par \$10) to 12,000,000 shares (par \$10).

Mr. Towe further stated that unless business conditions substantially changed prior to the next meeting of the directors, to be held May 20, he intended to recommend to the board at that meeting that it declare a stock dividend of one share of common stock for each share of common outstanding.—V. 175, p. 1017.

American European Securities Co.—Acquisition—

This investment company has applied to the SEC for an exemption order permitting its purchase of securities of Oil and Gas Property Management, Inc.; and the SEC has given interested persons until April 25, 1952, to request a hearing thereon.

Oil and Gas recently filed a registration statement proposing the public offering of \$10,000,000 of 4% income debentures due May 1, 1967, and 380,000 shares of \$1 par common stock, to be offered in units of one \$1,000 debenture and 30 common shares at a public offering price of \$1,030. Dominick & Dominick, an affiliate of American, is the underwriter. American seeks authorization to acquire, at the public offering price, \$100,000 of the debentures and 3,000 shares of stock of Oil and Gas.—V. 174, p. 1493.

We Want Offerings

American Investment of Illinois 4½% Preferred
National Bank of Tulsa
Boatmen's National Bank, St. Louis
Missouri Utilities Common and Preferred
EDWARD D. JONES & Co.

Members
New York Stock Exchange
Midwest Stock Exchange
Chicago Board of Trade
New York Curb Exchange (Associate)
300 N. 4th STREET

St. Louis, Mo. (2)

CE 7600

American Machine & Foundry Co.—Exchange Offer—

The New York Curb Exchange has received notice that this company has offered the shareholders of International Cigar Machinery Co. the privilege of exchanging each capital share (no par) for 1½ shares of American Machine & Foundry Co. no par common stock.

Capital shareholders desiring to accept the exchange offer are required to surrender their certificates for the stock to Bankers Trust Co., exchange agent, New York City, at or before 3 p.m. (EDT) on May 23, 1952, unless the expiration date is extended.—V. 175, p. 1641.

American Seating Co. (& Subs.)—Earnings—

	1952	1951
3 Months Ended March 31—		
Gross sales, less returns and allowances	\$5,435,297	\$7,972,350
Cost of goods sold	4,152,530	6,270,390
Selling and administrative expense	983,867	1,015,524
Operating profit	\$298,900	\$686,436
Other income	37,301	55,029
Total	\$336,201	\$741,465
Other charges	75,437	72,603
Federal income taxes	136,000	314,000
Net income	\$124,764	\$354,862
Cash dividend	159,423	152,259
*Earnings per share	\$0.39	\$1.11

*Based on shares outstanding at March 31, 1952.—V. 175, p. 1221.

Ashland Oil & Refining Co.—Registers With SEC—

This company on April 17 filed a registration statement with the SEC covering 600,000 shares of cumulative second preferred stock, series of 1952, without par value (convertible prior to June 15, 1962) to be offered for subscription by common stockholders. The dividend rate, subscription rate and price, underwriting terms, and record date are to be supplied by amendment. A. G. Becker & Co., Inc., is named as the principal underwriter.

Net proceeds of the financing are to be used to supplement funds required for consummating the company's construction program and to maintain its strong cash position. Capital expenditures are estimated at more than \$30,000,000 for the year ending Sept. 30, 1952.—V. 175, p. 1641.

Bay Petroleum Co., Denver, Colo.—Files With SEC—

The company on April 17 filed a letter of notification with the SEC covering 2,631 shares of common stock (par \$1) to be offered at the market (approximately \$38 per share), through A. M. Kidder & Co., New York. The proceeds are to go to C. U. Bay, the selling stockholder.—V. 171, p. 2606.

Black & Decker Manufacturing Co.—Notes Placed Privately—It was announced earlier this month that the company has sold \$2,000,000 of 3½% notes due April 1, 1967 to the New York Life Insurance Co. The financing was arranged through Lehman Brothers.

The proceeds are to be used to pay, in part, cost of a new \$2,400,000 plant now under construction.—V. 175, p. 46.

Blue Ridge Mutual Fund, Inc.—Net Asset Value—

The Fund reported as of March 31, 1952 net assets of \$22,151,359, or \$9.84 per share, as compared with the net asset value of \$10.47 reported at Dec. 31, 1951. A dividend of \$1.04 per share was paid on Feb. 18, 1952, representing the remainder of capital gains realized in 1951.

The directors on April 15 declared a dividend of 10 cents per share, approximating the ordinary income earned in the first quarter of the current year, to stockholders of record on April 29, 1952 to be payable on May 15, 1952.—V. 175, p. 138.

(Sidney) Blumenthal & Co. Inc. (& Subs.)—Earnings—

	1952	1951
Quarter Ended March 31—		
Profit from operations	\$66,268	\$1,082,638
Prov. for depreciation on plant and equipment	77,399	71,450
Estimated provision for taxes	Cr1,793	466,686
Carryback adjustment of Federal income taxes	Cr8,932	
Net income	*\$406	\$544,502
Earnings per common share	Nil	\$1.52

*Loss.—V. 175, p. 914.

Boeing Airplane Co.—50% Stock Dividend—

Authorization for increasing shares of the common stock from 1,250,000 to 2,500,000 was voted on April 22, William M. Allen, President, announced.

A substantial portion of the new stock will be used for payment of a stock dividend at the rate of one new share for each two shares now outstanding. The directors set May 23 as the date for distribution of the stock dividend to stockholders of record as of May 9, 1952.—V. 175, p. 914.

Boston & Maine RR.—New President Elected—

Timothy G. Sughrue, of Swampscott, Mass., has been elected President to succeed Edward S. French who has been elected Chairman of the Board of Directors.

Mr. Sughrue has been Executive Vice-President of this company and of the Maine Central RR. since January, 1949.—V. 175, p. 514.

Bowling Green Fund, Inc.—Net Asset Value—

Total net assets at March 31, 1952 amounted to \$814,346, equal to a net asset value of \$9.15 per share, which compares with a net asset value per share of \$9.06 at Dec. 31, 1951. At the close of business on April 10, 1952 it was \$9.10.—V. 174, p. 1590.

Bridgeport Brass Co.—Rights to Stockholders—

The proposed offering of 125,732 shares of cumulative convertible preferred stock (par \$50) will be made to common stockholders of record April 29 at the rate of one preferred share for each 7½ common shares held. Rights are to expire on May 13.

This offering is contingent upon approval of stockholders at annual meeting to be held on April 28, and effective registration under the Securities Act of 1933.

The subscription price and terms of the new preferred stock will be determined shortly before the offering is made.—V. 175, p. 1538.

Budget Finance Plan (Calif.) (& Subs.)—Earnings—

	1952	1951
3 Months Ended March 31—		
Total income	\$525,593	\$403,301
Total expenses	400,568	351,438
Deferred development costs		Cr6,293
Provision for Fed. income & excess profits taxes	50,000	20,000
Net income	\$75,025	\$38,155
Dividends (cash)—		
5% cumulative prior preferred	6,250	
6% cumulative convertible preferred	3,750	3,750
7% cumulative class A common	14,438	7,500
Class B common	9,814	9,500

—V. 174, p. 450.

California Electric Power Co.—Expansion—

Shipment of the first of three steam-turbine generator units for this company's \$15,000,000 expansion program has been announced by the General Electric Co.

This steam turbine, rated at 30,000 kw., is expected to be in operation by May of this year, according to Albert Cage, President of the power company.

The three new turbines, with a combined capacity of 100,000 kw., will enable the California utility to nearly double its present 127,400 kw. capacity, now provided chiefly by hydro-electric power.

The utility company is erecting its first large steam plant at Highgrove, Calif., where the new power equipment is being installed. The new plant will also serve as an insurance against adverse hydro conditions, Mr. Cage said.

A second 30,000 kw. unit, similar to the first, is scheduled to be shipped in May.

The third unit for the steam plant is scheduled for shipment in June 1953. It is to have a capacity of 40,000 kw.—V. 175, p. 414.

Canadian Fund, Inc. (N. Y.)—Registers With SEC—

This New York investment company, "organized to provide a medium for diversified investment in Canada," on April 16 filed a registration statement with the SEC covering 1,700,000 shares of its \$1 par capital stock.—V. 175, p. 1642.

Carolina Power & Light Co.—Preferred Stock Sold Privately—

The company has sold 50,000 shares of \$5 preferred stock to 15 institutional investors, it has been announced by Louis V. Sutton, President. Leading purchasers included New York Life Insurance Co. and Investors Mutual, Inc., 10,000 shares each, and Sun Life Assurance Co. of Canada, 5,000 shares. The financing will provide funds for construction. The utility company operates in North and South Carolina. Merrill Lynch, Pierce, Fenner & Beane and R. S. Dickson & Co. acted as agents for the issuer. See also V. 175, p. 1642.

Carpenter Paper Co.—Stock Offered—

An underwriting syndicate headed by Kidder, Peabody & Co. and Kirkpatrick-Pettis Co. on April 25 offered publicly a new issue of 60,000 shares of common stock (par \$1) at \$24.75 per share.

The proceeds from the sale will be added to working capital and may be used for general corporate purposes.

The company is a large wholesale distributor of paper products west of the Mississippi and in and around Chicago.—V. 175, p. 1430.

(J. I.) Case Co.—Stock Offering—

This company, manufacturers of farm machinery, offered to its stockholders on April 25 rights to subscribe to 377,058 new shares of common stock at \$24.50 a share in a transaction underwritten by 54 investment houses headed by Morgan Stanley & Co. and Clark, Dodge & Co. The offer will expire May 12.

Proceeds from the sale of the new common stock will be used to reduce bank loans.

The issuing company, successor to a business established in 1842 by Jerome I. Case, has been since 1912 a leading builder of farm tractors.

The stockholders voted recently to increase the authorized common stock from 1,200,000 shares of \$25 par value to 4,000,000 shares of \$12.50 par value, and each outstanding share of \$25 par was changed into two shares of \$12.50 par.

The shares now offered consist of new shares of \$12.50 par value. Stockholders may subscribe at the rate of one new share for each five shares held on April 24.

The company had net sales of \$153,545,238 and net income of \$9,786,082 in the fiscal year ended Oct. 31, 1951. Dividends paid last year on the common stock equaled \$2.50 a share on the new \$12.50 par value shares.—V. 175, p. 1538.

Central Vermont Public Service Corp.—Registers With Securities and Exchange Commission—

The corporation on April 23 filed a registration statement with the SEC covering \$1,500,000 of first mortgage bonds, series H, due May 1, 1982, together with 108,900 shares of its \$6 par common stock.

Both the bonds and the common shares are to be offered for public sale at competitive bidding; however, 70,289 shares of the common stock are subject to prior purchase through the exercise of subscription warrants to be issued to the common stockholders. New England Public Service Co. has waived its right to subscribe for additional common stock and will surrender its warrants for cancellation. Accordingly, 38,611 shares will be available for delivery to the successful bidders, together with such of the 70,289 shares as are not acquired by other stockholders. The warrants evidence the right to subscribe for new shares at the rate of one additional share for each six shares held on the record date, which is to be the close of business on the date upon which a bid for the stock is accepted.

Net proceeds of the financing will be used for construction expenditures, including reduction of short-term indebtedness incurred for the interim financing thereof. Construction expenditures for 1952 are estimated at \$2,685,000, of which \$2,148,000 is to be obtained from outside sources.—V. 175, p. 1642.

Century Acceptance Corp., Kansas City, Mo.—Files—

The corporation on April 14 filed a letter of notification with the SEC covering \$250,000 of 15-year 6% junior registered sinking fund debenture notes due April 1, 1967, to be issued at par (in denominations of \$100 each) and 24,500 shares of class A common stock (par \$1) to be offered at par through Wahler, White & Co., Kansas City, Mo. The proceeds are to be used for working capital.

Century Shares Trust, Boston, Mass.—Stock Split—

The trustees of this Trust have authorized the issuance to shareholders of record May 6, 1952 of two additional shares of the Trust for each share then held. Certificates for the additional shares will be mailed to shareholders on May 7, 1952 or as soon thereafter as is possible.—V. 175, p. 1019.

Cheyenne Oil Ventures, Inc.—Stock Offered—

Tellier & Co. on April 21 publicly offered 1,999,000 shares of common stock (par 1¢) at 15 cents per share "as a speculation."

PROCEEDS—It is intended that the funds derived from the sale of this offering will be used first to drill and complete a well in the Horsely Peak area, Colorado. If sufficient funds are received, it is intended to drill additional wells on leases in which the corporation may acquire an interest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)	10,000,000 shs.	*1,999,003 shs.

*In addition, 1,000,000 shares are reserved for the exercise of warrants at 15 cents per share.

BUSINESS—Corporation was organized Dec. 14, 1951 in Delaware for the purpose of exploring for gas and oil, and the development of likely gas and oil prospects. Its corporate office will be at 508 Ross Building, 1726 Champa Street, Denver, Colorado, and it intends to conduct field operations initially in Colorado.

The corporation has arranged to acquire a one-half of the seven-eighths working interest in oil and gas leases covering 2,000 acres, more or less, located in the Horsely Peak area Montrose and Ouray Counties, Colorado. A location for a well has been selected.

The interests in the leases are being assigned to the corporation by Lexa Oil Corp. for and in consideration of the drilling of a well. Lexa Oil Corp. has agreed that, in the event commercial production is obtained from the well, the entire net proceeds from the sale of oil and/or gas shall be paid to the corporation until such time as the corporation has received 150% of the cost of drilling and completing such well and thereafter, the corporation and Lexa, each, will receive its share of the ¾ interest in all the oil and/or gas produced. The cost of these leases to Lexa Oil Corp. was \$6,500.—V. 175, p. 1642.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Bids for Equipment Trust Certificates—

The company at its office at 400 West Madison St., Chicago, Ill., will up to noon (CDT) of May 7 receive bids for the purchase from it of \$990,000 equipment trust certificates to be dated June 1, 1955, and to mature in 15 annual instalments from June 1, 1953 to 1967, inclusive.—V. 175, p. 1442.

Circle Wire & Cable Corp.—Sales Show Gain—

	1952	1951
3 Months Ended March 31—		
Sales	\$5,296,691	\$4,653,280
Net profit before taxes	1,605,012	1,270,780
Net profit after taxes	536,051	564,780
Earnings per share	\$0.72	\$0.75

—V. 173, p. 1070.

Citizens Utilities Co.—Earnings Continue Rise—

SUMMARY INCOME ACCOUNT DATA			
Years Ended Dec. 31—	1951	1950	1949
Operating revenues	\$4,646,562	\$4,031,624	\$3,903,399
Operating revenues deductions	3,343,750	2,983,094	2,875,831
Oper. income before inc. taxes	\$1,302,812	\$1,048,530	\$1,027,568
Other income	Cr32,002	Dr6,019	Cr8,439
Other deductions	18,306	21,001	18,901
Interest on bonds and notes	287,376	255,680	239,884
Federal & State income taxes	389,282	232,630	254,534
Net income	\$639,850	\$533,200	\$522,688
*Earnings per share	\$2.25	\$1.88	\$1.84

*Based on 283,399 common shares outstanding at Dec. 31, 1951.—V. 175, p. 1642.

City Water Co. of Chattanooga—Earnings—

	1951	1950	1949
Calendar Year—			
Operating revenues	\$1,492,921	\$1,395,654	\$1,359,843
Total expenses and taxes	1,095,144	994,975	963,407
Operating income	\$397,777	\$400,679	\$396,436
Non-operating income	28	11	Dr63
Gross income	\$397,805	\$400,690	\$396,373
Income deductions	216,400	227,572	215,064
Net income	\$181,405	\$173,118	\$181,309

—V. 160, p. 116.

Cleveland Electric Illuminating Co.—Continues Expansion—Plans Stock Financing Late This Year—

Consumption of electricity in the company's service area reached a new all-time high level during the first three months of 1952. Elmer L. Lindseth, President, announced on April 22.

Sales during the first quarter were 12% above those in the corresponding period last year, compared with an average gain by the entire electric light and power industry of about 9%.

"Our expansion program is proceeding on schedule, and steel is now being erected at our new Eastlake plant," Mr. Lindseth said. The first two units at Eastlake, each with a capacity of 125,000 kilowatts, are due to go into service in 1953, and a third 125,000-kilowatt turbo-generator is scheduled for installation early in 1954.

When these three Eastlake turbogenerators are in operation, the total system capacity of the company will be 1,500,000 kilowatts, almost double the capacity of three years ago.

During the six years from 1946 through 1951, the company's postwar construction expenditures totaled \$131,000,000. During 1952 and the following several years, they are expected to average about \$30,000,000 dollars per year.

Following the sale of bonds last year, the company has enough cash on hand to finance its expansion program through the end of 1952, Mr. Lindseth said. But it will be necessary for the company to sell additional securities either later this year or early in 1953. Present plans are to sell either preferred or common stock, the choice depending upon relative market conditions at the time.

In this connection, Mr. Lindseth also announced that the directors' proposal to set aside 125,000 unissued shares of common stock, for possible future sale to employees, had been approved by the common stockholders.—V. 175, p. 914.

CMS Strategic Metals, Inc., Portland, Ore.—Files—

The corporation on April 7 filed a letter of notification with the SEC covering 250,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to prospect and develop claims.

Colgate-Palmolive-Peet Co.—Quarterly Report—

	1952	1951
Three Months Ended March 31—		
Domestic:		
Net sales	\$63,401,513	\$72,725,052
Cost of sales	37,189,504	42,431,704
Operating expenses, etc.	21,868,386	19,703,716
Provision for U. S. taxes on income	2,185,987	6,463,707
Net income from domestic operations	\$2,157,636	\$4,125,925
Foreign:		
Dividend income from foreign subsidiaries	\$91,921	\$267,251
Provision for U. S. taxes on income (less credits for foreign taxes paid)		15,226
Net income from foreign dividends	\$91,921	\$252,025
Total net income for period	2,249,557	4,377,950
Common shares outstanding	2,201,929	2,097,098
Earnings per common share	\$0.97	\$2.04

—V. 174, p. 1295.

Colo-Kan Fuel Corp., Denver, Colo.—Files—

The corporation on April 15 filed a letter of notification covering 2,000,000 shares of class A common stock to be offered at five cents per share, without underwriting. The proceeds will be used for drilling expenses and equipment.—V. 175, p. 914.

Colombian National Airways ("Avianca")—New Pres.

Gregorio A. Oregon has been elected President and General Manager of this corporation which operates extensive routes in Colombia, and to the United States, Europe, Panama and Ecuador.

Consolidated Natural Gas Co.—Financing Plans—

The company on April 18 applied to the SEC for an order authorizing certain charter amendments, to be voted upon at a stockholders' meeting on May 20, 1952, providing for an increase in the number of authorized shares of capital stock from 3,274,031 shares to 3,683,285 shares, or an increase of 409,254 shares.

If such increase is authorized, the company further proposes to offer the 409,254 additional shares for subscription by holders of the outstanding shares at the rate of one additional share for each eight shares outstanding. The record date and subscription price are to be filed by amendment. Proceeds of the financing will be added to general funds and, along with other cash resources, will be used for the purchase of securities of operating subsidiaries which will use the funds for construction and other purposes.

The SEC has given interested persons until May 5, 1952, to request a hearing upon the application.—V. 174, p. 1296.

Cornell-Dubilier Electric Corp.—Debentures Offered—

Financing to provide additional working capital for the substantial volume of its defense business was undertaken on April 21 by this corporation with the public offering of \$4,000,000 of 3½% sinking fund debentures, due March 1, 1972. Priced at 100 plus accrued interest

from March 1, 1952, the debentures are being marketed by a banking group headed by Kidder, Peabody & Co.

The debentures are redeemable through the sinking fund on and after March 1, 1955 at 100 plus accrued interest and are otherwise redeemable at prices decreasing from 103 1/2 during the two-year period beginning March 1, 1952, to par on and after March 1, 1971.

BUSINESS—The company, which is a leading manufacturer of electronic products and one of the largest producers of capacitors, will use the proceeds from the financing to retire \$1,800,000 of short term bank loans and will add the balance to working capital. Other principal products of the company are vibrators, television and automotive radio antennae, and rotators for television antennae. In the past ten fiscal years, sales have grown from \$11,784,000 to \$33,082,000 and net income has increased from \$68,537 to \$1,749,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows include 3 1/2% sinking fund debentures, March 1, 1972; \$5.25 cum. preferred stock, series A; Common stock (par \$1).

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below, for whom Kidder, Peabody & Co. is acting as representative, and each of the underwriters has severally agreed to purchase, the principal amount of debentures set opposite its name below:

Table of underwriters and amounts: Kidder, Peabody & Co. (\$1,000,000), McDonald & Co. (650,000), Harriman Ripley & Co., Inc. (600,000), Merrill Lynch, Pierce, Fenner & Beane (600,000), Reynolds & Co. (600,000), Paine, Webber, Jackson & Curtis (550,000).

Crane Co., Chicago, Ill.—Registers With SEC

The company on April 23 filed a registration statement with the SEC covering its proposed offering of \$20,000,000 25-year sinking fund debentures.

The proceeds would provide money for retirement of temporary bank loans, additional working capital and some capital improvements.

Morgan Stanley & Co. and Clark, Dodge & Co. will head the underwriting group.—V. 174, p. 2187.

Dallas Power & Light Co.—Registers With SEC

The company on April 21 filed a registration statement with the SEC covering 100,000 shares of preferred stock, cumulative (no par), to be offered for public sale at competitive bidding.

Net proceeds of the sale of the preferred, together with approximately \$1,066,400 from the recent sale of 10,664 additional shares of common stock and additional funds from the company's operations, are to be applied toward (1) the repayment of short-term borrowings, amounting to \$2,300,000 at March 31, 1952, made from Texas Utilities Co., parent, to meet construction requirements prior to the sale of the aforesaid stocks, and (2) the construction of new facilities and other corporate purposes. The 1952-53 construction program is estimated at \$14,300,000 and \$15,230,000, respectively.—V. 175, p. 1331.

Davison Chemical Corp.—Expansion—Financing

The stockholders on April 17 approved authorization of 300,000 shares of preferred stock and an increase in the authorized number of common shares from 1,000,000 to 1,500,000, as part of a program for financing an expansion of more than \$25,000,000 in production facilities.

As the initial series of the company's plan contemplates a proposed issue of 128,533 shares of the preferred, equal to one share for each five shares of common stock outstanding, with cumulative and conversion rights on terms to be determined. The new securities will be offered first to common stockholders in accordance with their pre-emptive rights, and, according to the plan, should produce approximately \$6,000,000.

The proposed plan also contemplates the completion of negotiations for a long-term loan from a large insurance company which will mature May 1, 1967, involving the refunding of the outstanding 3 1/2% long-term notes amounting to \$4,300,000 and the borrowing of additional sums aggregating \$15,000,000.

It is anticipated that the refunding of the 3 1/2% notes will be effected on or about May 1, 1952, and that an additional sum of \$5,000,000 will be borrowed on or about the same date and the second \$5,000,000 about Dec. 1, 1952. The third \$5,000,000, to be borrowed on or about July 1, 1953, is contingent upon the company receiving a minimum of \$9,000,000 in cash from the sale of stock between April 1, 1952 and June 30, 1953.

Any proceeds not used for the refunding of the notes will be used for the company's expansion program.

EARNINGS FOR QUARTER AND NINE MONTHS ENDED MARCH 30

Table with 4 columns: Description, 1952-3 Mos.—1951, 1952-9 Mos.—1951. Rows include Sales, Net profit after taxes, Earnings per share.

Deardorf Oil Corp., Oklahoma City, Okla.—Files

The corporation on April 14 filed a letter of notification with the SEC covering 2,000,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for working capital.—V. 175, p. 610.

Denver & Rio Grande Western RR.—Bids on Equip.

The company up to 1 p.m. (CDT) on May 1 will receive bids for the purchase from it of \$4,440,000 of equipment trust certificates, series R, to be dated June 1, 1952 and to mature semi-annually from Dec. 1, 1952 to June 1, 1967, inclusive. The proceeds are to be used to finance the acquisition of new Diesel-electric locomotives costing approximately \$5,920,000.—V. 175, p. 1479.

Detroit Steel Corp.—Meeting Again Adjourned

The special stockholders meeting to consider the term of proposed financing was adjourned again on April 23 to May 14.

The company plans to issue \$25,000,000 in first mortgage bonds and 600,000 shares of \$25 par convertible preferred stock. The proceeds will be used principally for expansion of the company's Portsmouth, Ohio, works.

Because of the existing uncertainties in the steel industry, with the Government in possession of the mills, the company adjourned the stockholders meeting in the hope, the picture will become clarified.—V. 175, p. 769 and 1122.

Diamond Alkali Co.—Changes Expansion Plans

This company on April 17 announced a change in its expansion plans which will increase chlorine-producing capacity by 10% at its Houston, Texas, plant.

This additional capacity, needed for the manufacture of perchlorethylene originally was part of the expansion program at the company's plant at Painesville, Ohio. But Diamond now plans to construct the perchlorethylene unit at Houston because of more favorable market conditions.

Meanwhile, the company stated that at Painesville it had called a temporary halt to construction on the \$12,000,000 expansion project so that the program could be re-evaluated in the light of the Houston move. The Painesville expansion, which began last year, will require

two years for completion and is designed to substantially increase the production of chlorine and caustic soda by the electrolytic method. The perchlorethylene unit was expected to cost approximately \$1,000,000 at Painesville.—V. 175, p. 1021.

Diversay Corp.—Earnings Show Decline

Table with 3 columns: Description, 1952, 1951. Rows include Quarter Ended March 31—Net income after income taxes, *Earnings per common share, *Based on 220,000 shares of common stock outstanding.—V. 174, p. 104.

Doman Helicopters, Inc.—Stock Offered Publicly

Cohu & Co. on April 14 publicly offered 64,865 shares of common stock (par \$1) at \$3.75 per share "as a speculation." This represented the unsubscribed portion of the 75,000 shares originally offered by the company for subscription by common stockholders of record March 28 in an unlimited amount, subject to allotment. A total of 10,135 shares had been subscribed for up to and including April 11, the date the rights expired.

The net proceeds are to be used to provide additional working capital for the manufacture of Doman LZ-5 (YH-31) Helicopter, for extension of engineering developments, for plant and equipment expansion and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows include 5-year 5% convertible income notes, Capital stock (par \$1).

*Not including 100,001 shares reserved for stock options and warrants exercisable at prices ranging from \$1.50 to \$6 per share. †Convertible and callable after June 1, 1952. The conversion rate is \$4 per share.

BUSINESS—The present production business of the corporation is the construction of the YH-31 Helicopter for delivery to the U. S. Army Field Forces under a contract on which negotiations were completed March 14, 1952.—V. 175, p. 1331.

Drilling & Exploration Co., Inc.—Stock Offered

Initial distribution to the general public of common stock of this company was made on April 22 with the offering at \$10.25 per share of 400,000 shares of stock (par \$1) by a group headed by Hornblower & Weeks; Harriman Ripley & Co. Inc., and Blair, Rollins & Co. Inc.

PROCEEDS—Proceeds from the current financing will be used to enlarge the company's ownership in gas producing wells, for redemption of \$695,000 outstanding debentures of Texla Gas Corp. for acquisition of leases, drilling of exploratory and proven well-sites, and for other corporate purposes.

BUSINESS—Incorporated in 1929, the company owns interests in producing oil wells in Texas, New Mexico and Oklahoma, and is also one of the largest drilling contractors in the United States. Production from the company's oil interests in 1951 totaled 554,535 barrels and as of Jan. 1, 1952, the company's oil reserves were estimated by DeGolyer and MacNaughton at 3,741,431 barrels net.

The company recently entered into the natural gas business through the acquisition of the assets of Texla Gas Corp. which owned producing properties in Lisbon, Louisiana.

Gross operating income of the company for 1951 amounted to \$6,191,550 and net income was \$797,914.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows include Texla Gas Corp. 4 1/2% first mortgage sink fund promissory note, Common stock (par \$1).

*Reflecting principal payments through February 1952. 130,000 shares are reserved for issuance upon exercise of an option held by Clarence A. Wiggins, President.

NOTES—On March 19, 1952, the company acquired the assets of Texla in consideration of the assumption of its liabilities and the issuance to Texla of 18,032 shares of the company's common stock. On March 24, 1952 the certificate of incorporation was amended to increase the authorized shares to 2,000,000 shares of common stock, and on March 25, 1952, the directors declared a stock split-up effected by the distribution on April 4, 1952 of 961,696 shares, at the rate of eight additional shares for each share then outstanding.

The Texla mortgage note is owned by Massachusetts Mutual Life Insurance Co. and is secured by a deed of trust, mortgage and pledge covering substantially all of the former Texla properties.

UNDERWRITERS—The common stock is being offered through the below-named underwriters, who have agreed to purchase, subject to certain conditions, the securities offered on April 22:

Large table of underwriters and shares: Hornblower & Weeks, Harriman Ripley & Co., Blair, Rollins & Co., Inc., Adamec Securities Corp., Ames, Emerich & Co., Inc., Auchincloss, Parker & Redpath, Bache & Co., Bosworth, Sullivan & Co., Inc., H. M. Byllesby & Co., Inc., Central Republic Co. (Inc.), Clark, Dodge & Co., Crutenden & Co., Dallas Union Securities Co., Paul H. Davis & Co., Dominick & Dominick, Francis I. duPont & Co., Equitable Securities Corp., First California Co. Inc., First Southwest Co., Friedley & Hess, Glone, Forgan & Co., Gordon Graves & Co., Grimm & Co., Hemphill, Noyes, Graham, Parsons & Co., Johnson, Lane, Space and Co., Inc., Kalman & Co., Inc., A. M. Kidder & Co., Kidder, Peabody & Co., W. C. Lanley & Co., Lee Higginson Corp., Lentz Newton & Co., Lester, Ryons & Co., MacNaughton-Greenawalt & Co., McCormick & Co., The Milwaukee Co., F. S. Moseley & Co., Newhard, Cook & Co., Paine, Webber, Jackson & Curtis, Rauscher, Pierce & Co., Inc., Reinhold and Gardner, Riter & Co., Rodman & Linn, Russ & Co., Salomon Bros. & Hutzler, Shearson, Hammill & Co., Shields & Co., Sills, Fairman & Harris, Inc., I. M. Simon & Co., Singer, Deane & Scribner, Stone & Webster Securities Corp., Stroud & Co., Inc., Talmage & Co., Terr & Co., Tucker, Anthony & Co., Underwood, Neuhaus & Co., Union Securities Corp., Van Alstve No-1 Corp., Wapenseller & Durst, Inc., G. H. Walker & Co., Welston, Hoffman & Goodwin, White, Weld & Co., J. R. Williston & Co.

Dumont Electric Corp.—Special Offering—Aetna Securities Corp.

on April 24 announced that it is making a special offering of 36,000 shares of common stock (par 10 cents) at \$2.75 per share.

The proceeds are to go to selling stockholders. A letter of notification covering these shares was filed with the SEC on April 17.—V. 174, p. 1100.

East Tennessee Natural Gas Co.—Application Severed

The Federal Power Commission has severed the application of this company from the consolidated proceedings involving several other applications relating to the proposal of Tennessee Gas Transmission Co. to expand the delivery capacity of its natural gas transmission system.

East Tennessee is proposing to build, at an estimated cost of \$5,200,000, a 100-mile 16-inch pipeline from a point south of Knoxville to the Kingsport, Tenn., area. Additional gas for the proposed project would be supplied by Tennessee Gas Transmission Co.—V. 174, p. 452.

Electric Boat Co.—Change in Name Voted

The stockholders voted on April 24 to change the name of the company to General Dynamics Corp. The old corporate title was adopted in 1893 when Electric Boat Co. was founded as successor to three constituent companies, the Holland Torpedo Boat Co., developer of the world's first practical submarine; the Electro Dynamic Corp., builder of electric motors and generators; and the Electric Launch Co. "The first submarine was electrically driven and hence the name 'Electric Boat.' This name no longer adequately describes the nature and scope of a large segment of the company's present business," John Jay Hopkins, Chairman and President, said. The company, he pointed out, is not only a builder of submarines but also, in its subsidiary, Canadair Ltd., possesses an aircraft manufacturing organization that is recognized as outstanding among the world's producers of aircraft with a distinguished record of accomplishment in the field of on-time delivery and quantity and quality of production. The company is leading producer of special purpose high quality motors and generators at the Bayonne, N. J. plant, of its Electro Dynamic Division and, through a recently organized subsidiary, General Atomic Corp., it stands ready to engage in any future feasible development in the field of industrial applications of atomic energy which might possibly arise.

The company, he continued, "is, or soon will be, engaged in engineering and manufacturing activities in which are applied practically every phase of the science of the dynamics: hydrodynamics and thermodynamics at the Electric Boat submarine plant at Groton, Conn.; aerodynamics at the Montreal aircraft plant, electrodynamics at the Bayonne plant—and, to coin a word indicating power from nuclear energy, 'nucleodynamics' as a possible future activity. It is thus clear that the broad name General Dynamics Corporation encompasses all of the company's current activities, and can include practically any field into which the company may find it logical to enter in the future." The name Electric Boat will be retained through identification of the company's submarine building activity as the Electric Boat Division of General Dynamics Corp.

Outstanding preferred and common stock of Electric Boat Co. will be exchanged, share for share, for preferred and common stock of General Dynamics Corp.

Consolidated backlog of unfilled orders for the company and its aircraft subsidiary, Canadair Ltd., amounted to approximately \$331,000,000 on March 31, stockholders were informed.

*Sales of the company during 1952 are expected to be the largest ever reported by the company, substantially exceeding 1951 sales of \$82,638,055," Mr. Hopkins said.

Net income for the year 1952 "should compare favorably with last year's net earnings of \$3,872,203, equal after preferred dividends to \$4.53 per common share and the largest in the company's 53 years' history."

The stockholders also approved an increase in the company's authorized common stock from 1,100,000 shares to 2,500,000 shares. The company, Mr. Hopkins stated, has no present intention to issue additional shares of common stock. The increase in authorized shares, he noted, will make available, for equity financing or for the acquisition of other properties, shares of common stock when and if the occasion should arise.—V. 175, p. 1331.

Elliott Co.—Shipments and Earnings Higher

Table with 3 columns: Description, 1952, 1951. Rows include Quarter Ended March 31—Shipments, Net income after taxes, Common shares outstanding, *Earnings per common share.

*After preferred and preference stock dividends. NOTE—The company reported the backlog of orders on March 31, 1952 was \$37,341,000.

Registers With Securities and Exchange Commission

A registration statement was filed with the SEC on April 24 covering the proposed sale of 120,000 shares of 5% cumulative second preference stock (par \$50) to be offered for public sale through an underwriting syndicate to be headed by F. Eberstadt & Co., Inc.

The new stock, issuance of which stockholders will be asked to authorize at a meeting on May 8, is to be convertible into common stock through April 1, 1962.

The offering price and underwriting terms will be supplied by amendments. Net proceeds from the financing will be added to the company's general funds.—V. 174, p. 452.

Empire District Electric Co.—Stock Increased

The stockholders on April 8 voted to increase the authorized number of common shares to 750,000 from 550,000 and changed the limitation of unsecured indebtedness to 20% from 10% of the total capitalization.

The company expects to invest about \$14,000,000 in three years in new facilities, including a 40,000-kilowatt addition to the Riverton, Kan., plant now under construction.—V. 174, p. 1692.

Fairchild Camera & Instrument Corp.—Sales, etc.

John H. Clough, President, announces that sales of the first quarter of 1952 were \$6,652,000, with a net profit of \$251,000. Open orders at March 31 amounted to \$31,300,000.

Sales of the revolutionary Scan-a-graver, an automatic machine for making plastic halftones directly from photographs, showed 661 of the machines installed and 763 under lease as of March 1.—V. 174, p. 1692.

Fanny Farmer Candy Shops, Inc.—Sales Up

Sales for the first two months of 1952 were 13% above the corresponding period a year ago and earnings were also higher, John D. Hayes, President, announced on April 24.

"The outlook for the balance of the year is excellent," Mr. Hayes said. "Since we have obtained price relief from the OPS, we are now able to show an increase in profit on our additional volume of sales. If general business conditions continue as they are, 1952 should be a more favorable year than 1951, when we were faced with rising costs for practically all raw materials and were unable to increase our own prices accordingly."

Mr. Hayes informed the stockholders that since Jan. 1, 1952, the company has opened eight new shops in key locations throughout the country. The company now operates 368 stores.

Current plans call for further growth, Mr. Hayes said, and a number of new leases are now being negotiated.—V. 159, p. 1554.

Firestone Tire & Rubber Co.—Registers With SEC

The company on April 23 filed with the SEC a registration statement relating to the proposed issuance of \$75,000,000 25-year debentures due May 1, 1977. A sinking fund will retire 80% of the issue prior to maturity. The coupon rate and price will be filed by amendment. Harriman Ripley & Co. Inc. is named as the principal underwriter.

Proceeds from the sale will be added to the general funds of the company and will be available for working capital, for plant expansion and improvements, and for other corporate purposes.

Increased sales, rises in raw material prices and higher production costs have resulted in a substantial increase in investments in inventories. The elimination of government restrictions on private pur-

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

chases and consumption of natural rubber and the effect of large defense orders are expected to result in further increases in inventories in inventories for the current fiscal year.

During the six years ended Oct. 31, 1951, expenditures for plant additions and improvements to property by the company and its subsidiaries were in excess of \$160,000,000, all of which were financed out of retained earnings and depreciation. The company has budgeted \$35,000,000 for such purposes during the fiscal year ending Oct. 31, 1952.

As of Oct. 31, 1951, gross investment in property, plant and equipment amounted to \$236,666,000 and to \$121,844,000 after reserves for depreciation and amortization. As of that date, working capital amounted to \$201,158,000.

In the fiscal year ended Oct. 31, 1951, net sales of \$975,766,453 and net income of \$48,398,950, after a reserve for unremitted income from certain foreign subsidiaries of \$11,277,388, were the highest in the company's history.

The company has 20 domestic and 13 foreign manufacturing plants and employs approximately 50,000 persons in the United States and Canada, and 33,000 persons overseas.

In the United States, products are sold to the consumer through more than 66,000 independent dealers and through approximately 700 company stores. The company occupies a strong position in the original equipment field and is an important supplier of defense products including, in addition to tires and tubes, such products as tank tracks and bogie wheels, 3-inch anti-aircraft guns, 90 millimeter tanks guns, recoilless rifles, guided missiles, rockets, jet engine parts, airpact cushioned containers for jet engines, fuel oil cells, gas masks, rubber life rafts and floats and radomes.—V. 175, p. 1647.

First Bank Stock Corp.—Earnings Fall Off—

E. O. Jenkins, President, on April 16 reported that consolidated net operating earnings of this corporation, its 75 bank affiliates, and its 3 active non-banking affiliates for the first quarter of 1952 amounted to \$1,757,743. This is the equivalent of 62 cents per share on the 2,831,188 shares of stock outstanding, and compares with 65 cents per share in the first quarter of 1951 on the same number of shares. These figures are subject to the usual year-end adjustments.

Deposits reported by the bank affiliates, located throughout Minnesota, North Dakota, South Dakota, and Montana, totaled \$1,159,218,450 on March 31, 1952, as compared with \$1,229,265,049 at Dec. 31, 1951 and \$1,118,034,968 a year ago.—V. 175, p. 810.

Food Machinery & Chemical Corp. — Registers With Securities and Exchange Commission—

The corporation on April 23 filed a registration statement with the SEC covering 300,000 shares of its \$10 par common stock, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. and Mitchum & Co. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing are to be added to general funds of the company and will be available for anticipated capital expenditures and for working capital and for other corporate purposes. The company's expansion program is expected to involve expenditures of more than \$20,000,000 during 1952.—V. 175, p. 1331.

Fundamental Investors, Inc.—Asset Value Increased—

Net asset value per share was \$20.27 on March 31, 1952, an increase of 3.8% since the first of the year and of 14.4% compared with the corresponding figure on March 31, 1951.

In the first quarter of 1952, net assets increased from \$115,475,000 to \$127,755,000; shares of the company were owned by 34,400 investors on March 31, 1952, as compared with 31,676 individuals and institutions who were shareholders at the end of December, 1951.—V. 175, p. 1331.

(Robert) Gair Co., Inc. (& Subs.)—Earnings—

Quarter Ended March 31—	1952	1951
Net sales to customers (U. S.)	\$17,039,958	\$21,176,793
Income before deductions shown below	2,926,398	4,097,322
Depreciation of buildings and equipment	358,951	318,856
Dividend on pfd. stk. of subsidiary consolidated	16,728	27,915
Estimated Federal taxes on income	1,798,000	2,360,000

Balance	\$752,719	\$1,390,551
*Income of Gair Co. of Canada Ltd. and subs.	270,646	330,427
Company's equity of 60% in the consolidated net income of Southern Paperboard Corp. and sub.	256,601	345,157

Income for the period	\$1,279,966	\$2,066,135
Preferred dividend for the period	89,644	89,644
Income applicable to common stock	\$1,190,322	\$1,976,491
Income per share on 1,779,888 common shares outstanding	\$0.67	\$1.11

*After estimated Federal and Provincial taxes on income and preferred dividend at applicable official rate of exchange.

Acquisition—

See Owens-Illinois Glass Co. below.—V. 174, p. 452.

General Dynamics, Inc.—New Name Approved—

See Electric Boat Co. above.—V. 175, p. 1123.

General Electric Co.—Capacitor Plant Hits Full Production Stride —

The company's new capacitor plant at Hudson Falls, N. Y., in April hit full production for the first time since it was moved last autumn. A. W. Hough, General Manager of the Capacitor Department, announced.

Formerly located at Pittsfield, Mass., the capacitor department now occupies in Hudson Falls 13 buildings previously owned by the Union Bag & Paper Co.

Power factor and specialty capacitors are also manufactured at an existing plant in Ft. Edward, N. Y.

New Cast-Permafal Transformer Developed—

A new hermetically-sealed transformer with cast-permafal construction for use in radar and other military electronic equipment has been developed by the company's specialty transformer and ballast department.

Believed to be the first solventless-resin type transformer with sufficient moisture protection to meet a specification written for metal-enclosed hermetic units, the new device satisfies all MIL-T-27 Grade I requirements (approval of Armed Services Electro-Standards Agency pending).

The transformer is smaller and lighter than present models, offers design and construction flexibility formerly impossible, and has fewer machined or punched parts, according to G-E engineers.

It is available at present only in limited quantities for developmental programs, but should be in full production by the end of the year, they said.—V. 175, p. 1331.

General Gas Corp.—Stock Offered—Kidder, Peabody & Co. headed an investment group which offered publicly on April 24 a total of 120,000 shares of common stock (par \$5) at a price of \$9.375 per share.

PROCEEDS—The company plans to apply most of the proceeds of the sale to reduce bank loans, to help finance the sale of tanks and gas appliances to both dealers and consumers, as well as to finance the conversion of trucks and farm vehicles to LP-Gas usage. Prior to the stock sale, the company will have acquired through an exchange of stock 100% ownership of its affiliate, Delta Tank Manufacturing Co., Inc., the country's largest manufacturer of LP-Gas tanks. Funds for financing dealer tank sales will be advanced to or invested in Delta by the company.

BUSINESS—Corporation is the second largest retailer of liquefied petroleum gas in the United States. It serves 75,000 domestic, industrial and commercial customers in Louisiana and western Mississippi.

Use of LP-Gas as a fuel for internal combustion engines has been showing marked increases in the past few years—a development which has stimulated the company's over-all sales and enabled it to balance to a great extent the peak heating loads during the winter. Delta's products—tanks, gas cylinders and vehicle fuel tanks—are sold exclusively at the wholesale level over a 26-state area.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% notes due 1952-60	\$900,000	\$900,000
Short-term indebtedness (6%)		1,023,000
Common stock (par \$5)	1,000,000 shs.	520,000 shs.
Delta Tank Manufacturing Co., Inc.		
4½% notes due 1953-61	\$900,000	\$900,000
3% notes due 1952-60	480,368	480,368
Short-term indebtedness (4¾%)	2,950,000	2,950,000
Stockholders' notes	73,440	73,440

*Payable in equal annual instalments of \$100,000 each.

†Joint and several obligations of the company and Delta. The proceeds were received by Delta. Delta has agreed to pledge to the holder, upon request, its non-defense accounts receivable.

‡Subordinated to certain other indebtedness of Delta.

ACQUISITION OF DELTA—At the present time all of the outstanding 200,000 shares of common stock of the company and all of the outstanding 100,000 shares of capital stock of Delta are held by Rawlston D. Phillips, President and director of the company, and Hal S. Phillips, Secretary, Treasurer and director, and their children. Prior to the sale of the common stock now offered, such holders will deliver all of their shares of capital stock of Delta to the company in exchange for 200,000 additional shares of the company's common stock, which have an aggregate par value equal to that of the 100,000 shares of Delta stock. Delta will thus become a wholly-owned subsidiary of the company.

PRIVATE PLACEMENT—The company is presently negotiating with an insurance company holding its 4% notes for the private sale of \$1,000,000 principal amount of its ten-year promissory notes. Although the company cannot now predict whether the new notes will be sold and, if sold, what their final terms and conditions will be, the company expects that they will have an interest rate of not less than 4½%. The proceeds are to be used to redeem the \$900,000 of 4% notes and for general corporate purposes.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below, for whom Kidder, Peabody & Co. is acting as representative and each of the underwriters has severally agreed to purchase, the respective numbers of the 120,000 shares of common stock set forth below.

	Shares		Shares
Kidder, Peabody & Co.	20,000	The Robinson-Humphrey Co., Inc.	7,000
Clement A. Evans & Co., Inc.	10,000	Russ & Company	7,000
Rauscher, Pierce & Co.	10,000	Scott, Horner & Mason, Inc.	7,000
Wagenseller & Durst, Inc.	10,000	Lester, Ryons & Co.	5,000
Courts & Co.	7,500	Scharff & Jones, Inc.	5,000
W. C. Langley & Co.	7,500	French & Crawford, Inc.	2,000
Bateman, Eichler & Co.	7,000	The Kentucky Co.	2,000
Johnson, Lane, Space & Co., Inc.	7,000	Weeks, Reedoch & Co.	2,000
		Sills, Fairman & Harris, Inc.	2,000
		Woolfolk & Shober	2,000

—V. 175, p. 1480.

General Instrument Corp.—Exchange Offer Made—

See Standard Coil Products, Inc., below.—V. 175, p. 1223.

Great Basin Oil & Leasing Co. (Utah)—Stock Sold—

According to an announcement made on April 18 an issue of 500,000 shares of common stock (par 1 cent), publicly offered on March 10 at 10 cents per share, has been sold. The financing was arranged through Chas. Weinstein & Co.

The net proceeds are to be used to purchase and acquire oil royalties and to pay rentals on oil and gas leases.—V. 175, p. 140.

Great Lakes Steamship Co., Inc.—Exchange Offer—

See Pittsburgh Coke & Chemical Co. below.—V. 160, p. 1294.

Gulf States Utilities Co.—Stock Offered—Merrill Lynch, Pierce, Fenner & Beane and Lehman Brothers headed a group which on April 23 offered 239,578 shares of common stock (no par) at \$22 per share. The bankers were awarded the stock on April 22 on a bid of \$20.87 per share.

Stone & Webster Securities Corp. entered a bid of \$20.65 each for 242,130 shares.

PROCEEDS—Net proceeds from the sale of the common stock will be used by the company for general corporate purposes and the financing of a portion of its 1952 construction requirements. The construction program of the company for the years 1952 to 1954, inclusive is estimated to require approximately \$78,500,000, of which it is estimated that approximately \$25,500,000 will be expended in 1952, \$32,000,000 in 1953 and \$21,000,000 in 1954.

BUSINESS—Company, incorporated in 1925, is engaged principally in the business of generating electric energy and transmitting, distributing, and selling it at retail in an area of southeastern Texas and in south central Louisiana comprising about 28,000 square miles. The company also sells natural gas and water in parts of the area served by its electric system. The company sells electric energy at retail in 288 communities and surrounding territory with an aggregate population of 714,500. The company also sells for resale, electric energy to eight municipal systems, 11 rural electric cooperatives, and one other utility.

EARNINGS—Total operating revenues of the company for the year 1951 were \$32,847,291 compared with \$28,681,570 for the previous year. Net income for the two periods respectively was \$5,964,575 and \$6,074,913.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtg. bonds (issuable in series)	\$200,000,000	
2½% series due 1976	28,000,000	\$27,000,000
3% series due 1978	12,000,000	12,000,000
2¾% series due 1979	10,000,000	10,000,000
2¾% series due 1980	13,000,000	13,000,000
3¾% series due 1981	10,000,000	10,000,000
3% debentures due Jan. 1, 1969	15,000,000	15,000,000
Bank notes 1¼%	12,000,000	900,000
Notes due within one year:		
Bank notes	6,000,000	\$2,000,000
Pfd. stock, cum. (par \$100), issuable in series:		
\$4.40 dividend preferred stock	120,000 shs.	120,000 shs.
\$4.50 dividend preferred stock	50,000 shs.	50,000 shs.
\$4.40 dividend pfd. stock, 1949 series	60,000 shs.	60,000 shs.
\$4.20 dividend preferred stock	70,000 shs.	70,000 shs.
Common stock (no par or stated value)	5,000,000 shs.	3,124,168 shs.

*Authorized by the indenture of mortgage of the company dated Sept. 1, 1926, as supplemented and modified, and by stockholders' resolutions which provide for the issuance of bonds of any series within such limit from time to time pursuant to the terms of said indenture of mortgage, as supplemented and modified.

†Amount originally borrowed. The balance of principal is semi-annual instalments aggregating \$100,000 on each Dec. 1 and June 1, ending June 1, 1956.

‡The company has borrowed \$2,000,000 under bank credit agreements under which it may borrow up to \$6,000,000 at any time prior to July 1, 1952 on unsecured notes maturing not later than Dec. 31, 1952 with interest on borrowings at the then existing prime rate for similar notes, all prepayable at any time without premium.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the number of shares of common stock which each has severally agreed to purchase are as follows:

Merrill Lynch, Pierce, Fenner & Beane	13.22%	Central Republic Co. (Inc.)	3.00%
Lehman Brothers	13.22	Harris, Hall & Co. (Inc.)	3.00
Hallgarten & Co.	7.12	Johnson, Lane, Space and Co., Inc.	
Hayden, Stone & Co.	7.12	Lester, Ryons & Co.	1.20
Hornblower & Weeks	7.12	Newhard, Cook & Co.	1.20
Carl M. Loeb, Rhoades & Co.	7.12	Reinholdt & Gardner	1.20
Laurence M. Marks & Co.	7.12	Schwabacher & Co.	1.20
F. S. Moseley & Co.	7.12	Walling, Lerchen & Co.	1.20
Palme, Webber, Jackson & Curtis	7.12	Clayton Securities Corp.	.85
L. F. Rothschild & Co.	7.12	Mason-Hagan, Inc.	.85
		Mullaney, Wells & Co.	.85
		Dallas Rupe & Son	.85

—V. 175, p. 1540.

Gustin-Bacon Manufacturing Co.—Offering Made to Stockholders and to Public — The common stockholders of record April 14 have been given the right to subscribe on or before April 25 for 121,300 shares of additional common stock (par \$5) at \$21.50 per share on the basis of one share for each five shares held. Rights to subscribe for 68,940 of these shares have been waived by the holders thereof. The said 68,940 shares, plus an additional 140,600 shares now held by a group of selling stockholders, were publicly offered on April 18 at \$21.50 per share by a group of underwriters headed by Morgan Stanley & Co., who have also underwritten the offering to stockholders.

PROCEEDS—The net proceeds to the company from the sale of the 121,300 shares offered for subscription by stockholders will be used in part to repay short-term bank loans aggregating \$1,000,000. Such bank loans were incurred for the purpose of replenishing the company's cash resources which had been reduced primarily as a result of heavy expenditures caused by a flood in July, 1951, including replacement of inventory and rehabilitation costs.

A portion of the net proceeds may be used from time to time to purchase additional equipment to increase capacity for the production of continuous or other types of glass fiber, and the products manufactured therefrom. The undertaking of such expenditures will be determined by various factors, including the availability of purchased glass fiber and the advisability of marketing products not presently made. It is estimated that present capacity for the production of continuous glass fiber could be doubled at an approximate cost, based on present prices, of \$400,000, excluding the cost of precious metals which are now on hand under a lease described hereinafter under the caption "Precious Metals."

The balance of the net proceeds will be added to working capital and used for general corporate purposes.

If additional funds are required for the purposes outlined above or for other purposes, the company may provide such funds from its cash resources or from the proceeds of the sale of additional securities or from borrowing.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% - 3¼% - 3% notes due Jan. 15, '65	\$1,600,000	\$1,600,000
2¾% note due Dec. 31, 1952-54	300,000	300,000
Common stock (par \$5 per share)	1,200,000 shs.	727,800 shs.

*These notes were issued to The Prudential Insurance Co. of America; bear interest at the rate of 3½% per annum to and including Jan. 15, 1955, 3¼% per annum thereafter to and including Jan. 15, 1960, and 3% per annum thereafter until maturity; and provide for prepayments of \$80,000 on Jan. 15 and July 15 of each year commencing July 15, 1955.

†This note was issued to Commerce Trust Co., Kansas City, Mo., and is due in amounts of \$100,000 each Dec. 31, 1952 to 1954, inclusive.

NOTE—On March 21, 1952, by the vote of the shareholders, the company's articles of incorporation were amended to increase the authorized capital of the company from \$1,500,000 represented by 75,000 shares of common stock (par \$20) to \$6,000,000 represented by 1,200,000 shares of common stock (par \$5). Four shares of the new \$5 par stock were exchanged for each of the 60,650 shares of outstanding \$20 par stock, or a total of 242,600 shares. On March 24, 1952, 363,900 additional shares of \$5 par stock were distributed ratably to the stockholders. As a result 606,500 shares of the \$5 par stock were issued and outstanding prior to the company's offering made on April 18.

UNDERWRITERS—The respective percentages of such shares as shall not be subscribed and of such shares as are being sold by the selling stockholders to be purchased by the several underwriters are:

Morgan Stanley & Co.	16.00%	Merrill Lynch, Pierce, Fenner & Beane	7.75%
Barche & Co.	2.50	Newhard, Cook & Co.	2.50
Barrett, Fitch & Co., Inc.	2.00	H. O. Peet & Co.	2.00
Blyth & Co., Inc.	7.75	Reinholdt & Gardner	2.50
Burke & MacDonald	2.00	Spencer Trask & Co.	5.00
Clark, Dodge & Co.	5.00	Stern Brothers & Co.	4.00
Dominick & Dominick	5.00	Stone & Webster Securities Corp.	7.75
The First Boston Corp.	7.75	G. H. Walker & Co.	5.00
Goldman, Sachs & Co.	7.75	Dean Witter & Co.	7.75

See also V. 175, p. 1647.

Hamilton Land Co., Reno, Nev.—Files With SEC—

The company on April 14 filed a letter of notification with the SEC covering 300,000 shares of capital stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to acquire ore dumps and for oil leases and royalties.

Harris-Seybold Co.—Note Privately Placed—The company has arranged to place privately through McDonald & Co., a \$4,000,000 3¾% sinking fund note, dated April 15, 1952 and due April 1, 1967. It will also borrow a like amount from a group of banks.

The proceeds are to be used to redeem on May 16, 1952, all of the \$1,493,000 remaining outstanding 3¾% debentures due Oct. 1, 1960, of Harris-Seybold-Potter Co., to repay bank loans and for working capital.—V. 174, p. 1195.

Hoberg Paper Mills, Inc.—Preferred Stock Offered—An underwriting group, headed by Robert W. Baird & Co., Inc., on April 17 publicly offered 80,000 shares of 5½% convertible preferred stock (par \$25) at \$25.50 per share, plus accrued dividends from April 1, 1952.

Each share of preferred stock is convertible into common stock on a share-for-share basis, and is callable initially at \$25.50 per share. An annual sinking fund beginning in 1956 calls for the retirement of not less than \$50,000, plus 10% of net earnings over \$500,000.

Of the 80,000 shares of 5½% preferred stock, 6,636½ shares were reserved for exchange for a like amount of 6% preferred stock up to April 22.

PROCEEDS—The net proceeds are to be used to complete a new paper machine and for working capital.

BUSINESS—Corporation, successor to a business organized in 1892, manufactures toilet and facial tissues, towels and napkins both for home and industrial uses. Net sales in 1951 amounted to \$15,611,469, and net available for common stock totaled \$975,924.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

The company's articles of incorporation were amended at shareholders' meetings held in April, 1952, to authorize the securities now offered and to reclassify its authorized common stock, with the result that each of the 109,953 formerly outstanding shares of its common stock without par value became two shares of \$5 par value common stock. The amount of \$287,195 by which the aggregate par value of the 219,906 shares of \$5 par value common stock so issued exceeded the aggregate carrying value of the previously outstanding common

stock without par value, was transferred at the same time from earned surplus to common stock capital account.

The capitalization and funded debt as of Dec. 31, 1951, and as adjusted to give effect to (1) the above amendment to the articles and stock split-up, (2) the issuance and sale of the preferred stock offered hereby, (3) the redemption on June 30, 1952, of the outstanding 6% preferred stock, (4) the elimination from authorized capital of the 8% preferred stock, and (5) the issuance on March 5, 1952, of \$300,000 additional bank loan notes, is as follows:

	Authorized	Outstanding
First mortgage serial bonds	\$2,375,000	
4% bank loan notes		700,000
4% conv. cum. (\$25 par value)	80,000 shs.	80,000 shs.
Common stock (\$5 par value)	1,450,000 shs.	219,966 shs.

\$80,000 shares of authorized but unissued \$5 par value common stock are initially reserved for conversion of the 80,000 shares of 5 1/2% convertible preferred stock. \$2,500,000 of first mortgage serial bonds were issued to an insurance company in 1950 under a trust indenture dated as of July 1, 1950, from the company to First Wisconsin Trust Co., and have been reduced to the present amount by payment of the 1951 serial maturity. The balance consists of bonds maturing \$125,000 annually on July 1 of each year 1952 to 1964 inclusive, and bearing 3 1/2% interest, and \$750,000 maturing on July 1, 1965, and bearing 4% interest. \$400,000 of bank loan notes were issued in November, 1951, and \$300,000 on March 5, 1952, under a bank credit agreement dated Oct. 23, 1951, which permits additional borrowing of \$300,000 not later than May 1, 1953. \$100,000 of the outstanding amount matures on Nov. 1 of each year 1952 to 1955 inclusive, and the balance, together with any additional bank loan notes issued under the agreement, will mature Nov. 1, 1956. All bank loan notes will bear 4% interest and each borrowing is being secured by a pledge of an equal principal amount in U. S. funds of 4% general mortgage bonds of Irving Pulp & Paper, Ltd., a Canadian corporation, which bonds the company is obligated to purchase.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below and each of the underwriters, acting severally, has agreed to purchase the respective number of shares of preferred stock set forth below:

Shares	Harley, Haydon & Co., Inc.	Shares
14,400	Inc.	2,400
8,000	Thomas Hundley	4,000
2,400	Loewi & Co.	8,000
1,600	The Marshall Co.	3,200
2,400	McKee & Jaekels, Inc.	1,600
2,400	The Milwaukee Co.	8,000
1,600	Paine, Webber, Jackson & Gardner F. Dalton & Co.	8,000
800	Curtis	1,600
800	Riley & Co.	800
4,000	Adolph G. Thorsen	800
	Ver Meulen & Co.	1,600

Hudson Fund, Inc., N. Y.—Registers With SEC

The corporation on April 17 filed a registration statement with the SEC covering 200,000 shares of capital stock (par \$1) to be offered through Hudson Fund Distributors, Inc., New York.—V. 174, p. 1597.

Illinois Bell Telephone Co.—Bond Offering—Mention was made in our issue of April 14 of the public offering made April 9 of \$25,000,000 first mortgage 3 1/2% bonds, series C, due April 1, 1984, at 101.525% and accrued interest by a group of underwriters headed by Halsey, Stuart & Co. Inc. (see V. 175, p. 1540). Further details follow:

	Authorized	Outstanding
First mortgage 2 3/4% bonds, series A, due Jan. 15, 1981	\$50,000,000	\$50,000,000
First mortgage 3% bonds, series B, due June 1, 1978	60,000,000	60,000,000
First mortgage 3 1/4% bonds, series C, due April 1, 1984	25,000,000	25,000,000
Common capital stock (par \$100)	4,600,000 shs.	2,729,818 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, in the respective amounts set forth below, an aggregate of \$25,000,000 principal amount of bonds. The managing underwriter is the first named below.

Halsey, Stuart & Co. Inc.	\$20,250,000	Peters, Writer & Christensen, Inc.
Allison-Williams Co.	100,000	Wm. E. Pollock & Co., Inc.
Bosworth, Sullivan & Co., Inc.	150,000	Raffersperger, Hughes & Co., Inc.
Burns, Corbett & Pickard, Inc.	100,000	Schwabacher & Co.
City Securities Corp.	200,000	Stern Brothers & Co.
Gregory & Son, Inc.	600,000	Stifel, Nicolaus & Co., Inc.
Heller, Bruce & Co.	300,000	Stroud & Co., Inc.
Mullaney, Wells & Co.	150,000	Thomas & Co.
Patterson, Copeland & Kendall, Inc.	100,000	F. S. Yantis & Co., Inc.

International Cigar Machinery Co.—Exchange Offer—See American Machine & Foundry Co. above.—V. 175, p. 1480.

International Harvester Co.—To Reduce Capitalization The stockholders will on May 8 vote on approving a proposal to cancel 6,601 shares of preferred stock and 400,458 shares of common stock which are now owned by the company and are called "treasury stock."—V. 174, p. 900.

International Hydro-Electric System—Proposed Sale—The SEC announced that on April 17, 1952 Bartholomew A. Brickley, Trustee of this System, filed an amendment to his declaration with respect to the sale of the properties of Eastern New York Power Corp., which as now amended, requests approval of his acceptance of certain specific offers: (1) Offer of \$11,500,000 by International Paper Co. for the leased properties; (2) offer of \$8,000,000 by Niagara Mohawk Power Corp. for Hudson River electric properties; (3) offer of \$5,600,000 by New York State Electric & Gas Corp. for the Saranac electric properties, or in the alternative, the offer of \$5,500,000 by the City of Plattsburgh for the same properties; and (4) offer of \$500,000 by Niagara Mohawk Power Corp. for the interest of the holding company in its minor subsidiaries, Corinth Electric Light & Power Co. and Moreau Manufacturing Corp.

The Commission further stated that it would now proceed to consider the declaration, as amended, and would render its decision with respect thereto in due course.—V. 175, p. 1480.

International Rys. of Central America—Calls Bonds—The directors have authorized the call for redemption for the sinking fund on June 15, 1952, of \$23,000 principal amount of its 4% debentures due June 15, 1961.—V. 175, p. 1540.

International Shoe Co.—Civilian Sales Higher—Increases in this company's orders for civilian shoes so far this fiscal year have averaged 40,000 pairs per day over orders during the corresponding period last year, it was announced by Edgar E. Rand, President.

Military sales since last Nov. 30 have dropped however, 18,600 pairs under the daily average for the same period last year. Orders for civilian and military shoes together in the 4 1/2 months to date show a net average increase of 21,400 pairs per day, Mr. Rand said.—V. 175, p. 917.

International Utilities Corp.—Stock Offering—Mention was made in our issue of April 21 of the public offering on April 17 of an issue of 250,000 shares of \$1.40 cumulative convertible preferred stock (par \$25) at \$31.50 per share flat. Of such 250,000 shares, 154,000 shares were offered for sale by United States underwriters headed by Butcher & Sherrerd and the remaining 96,000 shares by Canadian underwriters. The offering was oversubscribed and the books closed. Further details follow:

	Authorized	Outstanding
Preferred stock (par \$25)	1,000,000 shs.	250,000 shs.
\$1.40 cum. convertible pfd. stock		250,000 shs.
Common stock (par \$5)	2,500,000 shs.	964,679 shs.

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 250,000 shares of preferred stock:

UNITED STATES			
Butcher & Sherrerd	33,200	Kidder, Peabody & Co.	8,100
Ball, Burge & Kraus	3,200	Aubrey G. Lanston & Co. Inc.	1,600
Bartlett & Co.	800	Miller & George	800
Battles & Co., Inc.	1,600	Moore, Leonard & Lynch	3,200
George D. B. Bonbright & Co.	3,200	Moyer & Co.	800
Brooke & Co.	800	Pacific Northwest Co.	3,200
Courts & Co.	1,600	Piper, Jaffray & Hopwood	3,200
E. R. Davenport & Co.	800	Putnam & Co.	3,200
Draper, Sears & Co.	800	Singer, Deane & Scribner	3,200
Drexel & Co.	8,100	Southern Securities Corp.	1,600
Eastman, Dillon & Co.	8,100	Stroud & Co., Incorporated	3,200
Equitable Securities Corp.	8,100	Townsend, Dabney & Tyson	3,200
Glover & MacGregor, Inc.	800	G. H. Walker & Co.	3,200
Wm. P. Harper & Son & Co.	800	Watling, Lerchen & Co.	3,200
Harris, Hall & Co. (Inc.)	8,100	Watson & White	1,600
Hemphill, Noyes, Graham, Parsons & Co.	8,100	Wertheim & Co.	8,100
Janney & Co.	3,200	White, Weld & Co.	8,100
		Yarnall & Co.	3,200

CANADIAN			
Nesbitt, Thomson & Co., Ltd.	12,800	Gairdner & Co., Ltd.	4,800
Wood, Gundy & Co., Ltd.	12,800	G. E. Leslie & Co.	1,600
A. E. Ames & Co., Ltd.	8,000	McLeod, Young, Weir & Co., Ltd.	6,400
L. G. Beaubien & Co., Ltd.	4,800	Osler, Hammond & Nanton, Ltd.	4,800
Carlike & McCarthy, Ltd.	3,200	Pemberton Securities Ltd.	3,200
J. H. Crang & Co.	1,600	W. C. Pittfield & Co., Ltd.	6,400
Dominion Corp. of Canada	3,200	James Richardson & Sons, Ltd.	8,000
Dominion Securities Corp. Ltd.	8,000	Ringland, Meredith & Co., Ltd.	1,600
D. M. Duggan Investments, Ltd.	1,600	Tanner & Co., Ltd.	3,200

Interstate Power Co.—Offering Oversubscribed—The company on April 22 announced that the offering to stockholders of 345,833 additional shares of common stock under rights which expired on April 18 was oversubscribed. The company received subscriptions for a total of 381,081 shares, of which 303,336 shares were subscribed for by exercise of warrants and 77,745 shares were subscribed for under the oversubscription privilege. This was equivalent to 110% of the shares offered. The offering was underwritten by a group headed by Smith, Barney & Co.—V. 175, p. 1540.

Interstate Telephone Co. of Spokane, Wash.—Bonds Sold Privately—This company has sold \$900,000 of 4% first mortgage bonds due 1982, it was announced on April 24. The New York Life Insurance Co. purchased \$650,000 and Berkshire Life Insurance Co. purchased \$250,000 of the issue. Paine, Webber, Jackson & Curtis, and Stone & Webster Securities Corp. acted as agents for the issuer.

This company, a subsidiary of General Telephone Corp., provides service for an estimated population of 275,000 in parts of Washington, Idaho and Montana.

Proceeds of the sale will be used to repay construction bank loans.—V. 175, p. 1540.

Investors Syndicate of America, Inc.—Assets Up—As of Dec. 31— 1951 1950
Total assets \$189,048,829 \$158,365,891
Total face amount of investment certificates sold during 1951 was \$186,875,095, an increase of 15% over the \$161,658,630 face amount value of certificates sold in 1950. At the year end the total maturity value of I. S. A. certificates in force totaled \$901,629,780.—V. 175, p. 1332.

Iowa Power & Light Co.—Plans Financing—This company on April 18 asked the Federal Power Commission for authority to issue \$10,000,000 in first mortgage bonds and approximately 227,000 shares of \$10 par value common stock. The bonds are to be issued in May of this year and would mature in 1982. The interest rate of the bonds would be determined by competitive bidding. The stock would be offered to present stockholders pro rata according to their holdings, on the basis of one share of the new stock for each seven shares held. The company proposes to obtain by negotiation an underwriting commitment for this offering. Proceeds from the sale of the stock and bonds would be applied to the company's construction program.—V. 174, p. 453.

	1952	1951
12 Months Ended March 31—		
Operating revenues	\$9,277,645	\$8,579,945
Operating expenses and taxes	7,996,664	7,206,560
Net operating earnings	\$1,280,981	\$1,373,385
Other income	14,138	16,324
Net earnings	\$1,295,119	\$1,389,709
Interest, etc. deductions	501,877	523,450
Net income	\$793,242	\$866,259
Dividends on preferred stocks	131,666	116,577
Balance	\$661,576	\$749,682
Shrs. of com. stock outstg. at March 31	548,765	396,801
Earned per common share	\$1.21	\$1.89

*Excluding dividends on preferred stock retired through the issuance of common stock.—V. 175, p. 1332.

Johnston Mutual Fund, Inc.—Assets Rise—As of— Mar. 31, '52 Mar. 31, '51
Size of Fund \$1,544,642 \$1,831,568
Net asset value per share \$31.29 \$36.81
—V. 175, p. 1223.

Joy Manufacturing Co.—Shipments Up—Earnings Off

	1952	1951
6 Months Ended March 31—		
Shipments	\$40,965,478	\$32,699,171
Net earnings after taxes	2,566,144	2,708,104
Earnings per share	\$2.88	\$3.07

Climbing sales have lifted the current backlog of unfilled orders to the highest level in the company's history, it was reported.

The per share earnings in the current year are based on an increase of 8,686 shares in the outstanding stock. These shares were issued recently in acquiring a controlling interest in the Craig Bit Co., Ltd.

Income tax provisions for the current period were \$4,841,000, or \$1,131,000 more than the requirements for the corresponding period last year.—V. 175, p. 319.

Kansas-Nebraska Natural Gas Co., Inc.—Financing

The company has advised the Nebraska State Railway Commission that it plans to sell \$3,000,000 of 3 1/2% first mortgage bonds, due 1971, and use the proceeds for pipeline construction.—V. 175, p. 811.

Kingston Products Corp.—Earnings

	1952	1951
3 Months Ended March 31—		
Net sales	\$4,860,767	\$2,904,340
Cost of products sold	4,048,837	2,449,723
Selling, general and administrative expenses	157,072	148,531
Operating income	\$654,858	\$306,087
Other income	2,289	3,668
Total	\$657,147	\$309,755
Other deductions	11,562	
Federal normal, surtax and excess profits tax, est.imated	473,100	144,965
Net profit	\$172,485	\$164,790

(James) Lees & Sons Co.—Sales Off—Earnings Up

	1952	1951
Quarter Ended March 31—		
Net sales	\$15,485,321	\$24,590,195
Net profit before estimated taxes	1,709,339	816,085
Income taxes (est.)	940,136	399,882
Net profit after taxes	\$769,203	\$416,204
*Net earnings per common share	\$0.91	\$0.48

*After allowance for taxes and preferred dividends.—V. 174, p. 6.

Libbey-Owens-Ford Glass Co.—Earnings

	1952	1951
3 Months Ended March 31—		
Manufacturing income after deducting materials used, labor and manufacturing expense	\$13,347,509	\$18,954,843
Depreciation	1,524,869	965,012
Net manufacturing income	\$11,822,640	\$17,989,831
Other income	472,468	975,938
Total manufacturing and other income	\$12,295,108	\$18,965,770
Administrative, selling, advertising, research, development, and patent expense	2,685,701	2,374,121
Miscellaneous other deductions	179,352	241,255
Federal taxes on income (est.)	5,976,435	10,199,583
Net income	\$3,453,620	\$6,150,811
Earnings per share	\$0.37	\$1.20

Note: This being an interim period, the results as now reported are subject to annual audit and any necessary year-end adjustments relating to taxes, inventories, reserves, etc.—V. 174, p. 2095.

Lion Oil Co.—Registers Stock With SEC — To Place Debentures Privately

T. M. Martin, President, on April 23 announced that the company has filed a registration statement with the SEC providing for the registration for public offering of 400,000 shares of additional common stock (no par), the proceeds of which together with the proceeds from the sale to an insurance company of \$15,000,000 of debentures would provide funds for the construction of a new chemical plant which the company intends to build at an estimated cost of \$31,000,000.

The new plant will be designated as the Barton plant and will be located at Luling, La., and will have a capacity for the daily production of 300 tons of anhydrous ammonia the greater part of which will be converted into prilled ammonium nitrate. Natural gas for raw material and fuel will be supplied by the Texas Co. from its production in the immediate area in Louisiana. The company has received a certificate from the Defense Production Administration permitting for the purpose of Federal income taxes amortization of approximately 50% of the cost of the new plant over a period of five years.

Mr. Martin announced that the company has entered into an agreement with the Equitable Life Assurance Society of the United States which provides for the sale by the company simultaneously with the sale of the new issue of stock of \$15,000,000 of sinking fund debentures 3 3/4% series C, due April 1, 1972.

"The company now produces about 10% of the nation's commercial output of synthetic nitrogen products at its El Dorado chemical plant," Mr. Martin said, "but without additional production facilities the company cannot expand its sales and take advantage of the increasing demand for nitrogenous materials. This new plant when completed will increase the nitrogen manufacturing capacity of the company by approximately 53%."

As of March 31, 1952, 5,000,000 shares of common stock were authorized, of which 2,690,861 shares were issued and outstanding with 2,280 additional shares reserved for issuance to former stockholders of a company merged into Lion in 1938.

It is expected that the new stock offering will be underwritten by a nationwide group of investment houses, headed by Blyth & Co., Inc., of New York. The company will apply for listing of the additional shares on the New York Stock Exchange and the Midwest Stock Exchange, where the presently outstanding shares are now listed.—V. 175, p. 812.

Loew's Inc. (& Subs.)—Earnings

	16 Weeks Ended—	28 Weeks Ended—
	Mar. 13, '52	Mar. 13, '52
Gross sales and oper. revenues (est.)	\$55,121,000	\$54,158,000
Oper. profit incl. wholly & partly owned subs.	3,887,799	5,198,901
Res. for contingencies	500,000	800,000
Res. for depreciation	1,444,126	1,439,336
Res. for Federal taxes	*212,230	1,330,004
Minority interests' shr.	83,466	166,247
Net oper. profit	\$1,647,977	\$1,763,314
Adjusts. for prior yrs' deprec. & Fed taxes.	467,597	515,276
Net profit	\$1,647,977	\$2,230,911
Earns. per com. share	\$0.32	\$0.43

*Reduced amount for 1952 due to non-recurring taxable deduction. *Company's share of net income of partly owned subsidiaries not distributed as dividends: None.—V. 175, p. 422.

Mack Trucks, Inc. (& Subs.)—Earnings

	1952	1951
Three Months Ended March 31—		
Net sales	\$36,732,125	\$43,485,983
Profit before provision for Federal and Canadian income tax	1,517,667	1,871,080
Prov. for Federal and Canadian income tax	807,500	916,105
Net profit	\$710,167	\$954,975
Earnings per common share (based on 1,494,688 shares)	\$0.47	\$0.64

—V. 174, p. 1695.

Maine Central RR.—New President Elected—

E. Spencer Miller of Portland, Me., has been elected as President to succeed Edward S. French, who has been elected Chairman of the Board of Directors.

Malden Electric Co.—To Borrow from Banks—

This company (a subsidiary of New England Electric System) has applied to the SEC for authorization to issue to one or more banks unsecured six-months promissory notes in the aggregate amount of \$1,000,000.

Mid-Continent Airlines, Inc.—Loss in February—

Table with 3 columns: Item, 1952, 1951. Rows include Net loss after taxes, Operating revenues, Operating expenses, Revenue plane miles flown, etc.

Milwaukee Gas Light Co.—100th Anniversary—

The company has issued an interesting 52-page illustrated booklet commemorating its 100th anniversary. Its charter had been granted on March 27, 1852.—V. 174, p. 1102.

Minnesota Mining & Manufacturing Co.—Fiftieth Anniversary.

This company, now observing its 50th anniversary, manufactures more than 1,000 items including cellophane, masking, electrical insulating and sound recording tapes, coated abrasives, reflective sheeting, roofing granules, printing accessories, synthetic rubber, adhesives, coatings and chemicals.—V. 175, p. 1541.

Missouri Pacific RR.—Equipment Trust Certificates Offered—

Halsey, Stuart & Co. Inc. and associates on April 23 offered \$2,700,000 of 3% serial equipment trust certificates, series SS, to mature annually May 1, 1953 to May 1, 1967, inclusive at prices to yield from 2.15% to 3.15% according to maturity.

Mountain States Telephone & Telegraph Co.—Earnings.

Table with 4 columns: Period End, Feb. 29—, 1952—Month—1951, 1952—2 Mos.—1951, 1951—2 Mos.—1951. Rows include Operating revenues, Operating expenses, Federal income taxes, etc.

(G. C.) Murphy & Co.—Secondary Offering—

A secondary offering of 3,500 shares of common stock (par \$1) was made on April 16 by Blyth & Co., Inc. at \$55.50 per share, with a dealer's discount of \$1 per share.—V. 175, p. 1542.

Mutual Investment Fund, Inc., N. Y.—Registers With Securities and Exchange Commission—

The corporation on April 21 filed a registration statement with the SEC covering \$1,200,000 period payment plan certificates (DM); \$3,000,000 period payment plan certificates (DMN), and \$600,000 single payment plan certificates (DMP).

Nation-Wide Securities Co., Inc., N. Y.—Registers With Securities and Exchange Commission—

The corporation on April 21 filed a registration with the SEC covering 200,000 shares of capital stock. Calvin Bullock is distributor for this fund.—V. 174, p. 2549.

National Fuel Gas Co.—Registers With SEC—

The company on April 18 filed a registration statement with the SEC covering \$18,000,000 sinking fund debentures due 1977. The debentures will be awarded to the successful bidders at competitive sale on May 20.

National Malleable & Steel Castings Co. (& Subs.)—

Table with 3 columns: 3 Months Ended—, Mar. 29, '52, Mar. 31, '51. Rows include Net profit, Provisions for depreciation, Net profit from operations, etc.

National Research Corp.—Stock Offered—

Paine, Webber, Jackson & Curtis headed an underwriting group which made public offering on April 24 of a new issue of 100,000 additional shares of common stock (par \$1) at \$16.75 per share.

PROCEEDS—The purpose of the new financing is to supply additional funds to support the company's increased research and manufacturing activities and to restore working capital invested in new plant and equipment.

BUSINESS—Corporation was formed in 1940 to engage in scientific research and commercial development of the results obtained. Activities of the company include research, manufacturing and the commercial exploitation of developments from research.

Total volume of business during 1951 of \$2,824,051 was approximately double that of any prior year. In the first quarter of 1952 gross revenue was approximately \$1,090,000 and the management estimates that for the year 1952 it will be substantially greater than in 1951.

In the research field, the company has been prominent in processes involving the use of high-vacuum techniques and high pressure technique with applications in foods, antibiotics, metals, gas chemistry and related subjects.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows include 4 1/2% mortgage note due Nov. 1, 1971, Common stock (par \$1).

Secured by a first mortgage on the company's real estate in Newton, Mass., with provision for payments of principal in quarterly instalments of \$4,687.50 commencing May 1, 1952 and additional annual payments contingent on income.

At March 31, 1952 there were outstanding options for the purchase of 2,325 shares of common stock.

UNDERWRITERS—Each of the underwriters named below has a firm commitment subject to certain conditions, to purchase from the company the number of shares offered hereby set forth after its name in the following table:

Table with 3 columns: Name, Shares. Rows include Paine, Webber, Jackson & Curtis, Carl M. Loeb, Rhoades & Co., Tucker, Anthony & Co., etc.

New England Electric System—Units to Borrow—

The following subsidiaries of this System have applied to the SEC for authorization to make additional bank borrowings aggregating \$6,880,000, as follows, the proceeds of which are to be used to pay \$5,555,000 of outstanding notes at maturity and the balance for construction and related purposes.

The following subsidiaries of New England Electric System have joined with the System in an application to the SEC for an order authorizing an aggregate of \$995,000 of borrowings by the subsidiaries from NEES, as follows, the proceeds of which are to be used for construction and related purposes.

The SEC has given interested persons until April 25, 1952 to request a hearing on the above applications.—V. 175, p. 1648.

New York State Electric & Gas Corp.—Registers With Securities and Exchange Commission—

The corporation on April 23 filed a registration statement with the SEC covering 300,000 shares of its no par common stock, to be offered for public sale through an underwriting group headed by The First Boston Corp.

Proceeds from the stock sale are to be applied to the company's construction program, estimated at \$76,000,000 for the years 1952-54.—V. 175, p. 1125.

North American Co.—To Continue Cash Dividends Until Effectiveness of Plan—

Until the plan filed by this company on April 18 with the SEC becomes effective, North American will continue to pay dividends on its common stock. However, after the plan becomes effective, it is expected that no further cash dividends will be paid by North American and the only distributions to its common stockholders will consist of Union Electric common stock.

North Penn Gas Co. (& Subs.)—Earnings—

Table with 3 columns: Description, 1952, 1951. Rows include 12 Months Ended March 31—, Operating revenues, Operating expenses and taxes, Net operating income, etc.

Northern Indiana Public Service Co.—Bonds Placed Privately—

The company has placed privately an issue of \$10,000,000 first mortgage 3 1/2% bonds, series G, due March 1, 1982, it was announced on April 23. This financing was arranged through Central Republic Co. (Inc.)—V. 174, p. 2192.

Northwest Airlines, Inc.—Operational Figures—

Table with 3 columns: Description, 1952, 1951. Rows include Total revenue miles flown, Revenue passenger miles flown, Freight ton miles flown, etc.

Northwest Bancorporation—Plans Stock Financing—

J. Cameron Thomson, President, on April 15 announced that the directors have called a special meeting of stockholders for May 5, 1952, to act on a proposal to authorize 200,000 shares of preferred stock of \$50 par value per share.

Negotiations have been initiated with The First Boston Corp. and Blyth & Co., Inc. looking toward the formation of a group to underwrite the new stock offering to present stockholders.

The directors on April 15 also declared a regular quarterly dividend of 40 cents per share, on the 1,547,767 shares of common stock outstanding, payable on May 26, 1952 to holders of record May 5, 1952.

Registers Preferred Stock With SEC—

The corporation on April 16 filed a registration statement with the SEC covering 103,185 shares of convertible preferred stock, \$50 par.

The preferred shares are to be offered for subscription by common stockholders at the rate of one preferred share for each 15 shares of common held of record on May 5, 1952.

Net proceeds of the stock sale will be added to the general funds of the company and, with other funds, will be available to provide such additional capital funds to affiliated banks as may from time to time be advisable.

Ohio Associated Telephone Co.—Earnings—

Table with 4 columns: Period End, Feb. 29—, 1952—Month—1951, 1952—2 Mos.—1951, 1951—2 Mos.—1951. Rows include Operating revenues, Operating expenses, Federal income taxes, etc.

Ohio Bell Telephone Co.—Earnings—

Table with 4 columns: Period End, Feb. 29—, 1952—Month—1951, 1952—2 Mos.—1951, 1951—2 Mos.—1951. Rows include Operating revenues, Operating expenses, Federal income taxes, etc.

Ohio Match Co.—Convertible Notes Issued—

The company late in 1951 issued \$547,500 notes payable due Nov. 1, 1951 (callable Nov. 1, 1952 and convertible into \$100 par value 4% preferred stock at the option of the company or the holders).

Owens-Illinois Glass Co. (& Subs.)—Earnings—

Table with 3 columns: Year Ended March 31—, 1952, 1951. Rows include Net sales and other operating revenues, Cost of sales and other operating expenses, Manufacturing profit and net oper. revs., etc.

Pacific Gas & Electric Co.—New Project—

This company has filed an application with the Federal Power Commission for a license for a proposed hydroelectric project on the Pit River near Redding, in Shasta County, Calif.

Peabody Coal Co.—Bond Offering Oversubscribed—

Halsey, Stuart & Co. Inc. on April 23 headed a group of underwriters which is offering \$15,000,000 first mortgage sinking fund bonds, series B, 4 1/2% due April 15, 1972 at 100% and accrued interest.

Peabody Coal Co.—Bond Offering Oversubscribed—

The bonds will have the benefit of a sinking fund which will require the retirement of \$500,000 bonds in each of the three years ending April 15, 1956 to 1958, \$750,000 annually during the next four years, \$1,000,000 annually during the next five years and \$1,100,000 annually in each of the four years ending April 15, 1968 to 1971.

PROCEEDS—The purpose of the issue is to retire outstanding first mortgage bonds, series A, and to reimburse the company for expenditures made and to be made for capital additions.

BUSINESS—Company and its subsidiaries own or lease coal lands having recoverable coal estimated at over one billion tons of which over 989 million are in lands owned by the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows include First mortgage sinking fund bonds, Series B, 4 1/2% due April 15, 1972, etc.

Additional bonds may be issued under the indenture of mortgage subject to the conditions and restrictions therein set forth. These notes are secured by a purchase money mortgage on the coal preparation plant located at Mine No. 17 in Christian County, Ill. At Jan. 31, 1952, 1,408,170 shares were reserved for conversion of 5% convertible prior preferred shares.

UNDERWRITERS—The names of the underwriters and the respective principal amounts of the series B bonds severally to be purchased by each are set forth below:

Table listing underwriters and their principal amounts, including Halsey, Stuart & Co., A. C. Allyn & Co., Inc., Bacon, Whipple & Co., etc.

—V. 175, p. 1543.

Pennsylvania Salt Manufacturing Co.—Stock Offering

The company on April 22 offered common stockholders rights to subscribe for an additional 153,349 shares of common stock (par \$10) at \$48.50 per share on basis of one additional share for each seven held of record April 22. Subscription warrants will expire at 3 p.m. (EDT) on May 8. The offering is being underwritten by a group of 31 underwriters headed by Morgan Stanley & Co.

Guaranty Trust Co. of New York has been designated as subscription agent for the company. The rights have been admitted to trading on the New York and the Philadelphia-Baltimore Stock Exchanges.

PROCEEDS—The proceeds from the sale of this additional stock will be added to the cash funds of the company and will be used for such corporate purposes as the board of directors may determine, including the improvement and expansion of plant facilities.

Projects of this nature which have been authorized by the board and on which work is now in progress are currently expected to cost approximately \$13,000,000, including about \$8,000,000 for construction of new plant facilities at Calvert City, Ky., to produce chlorine, caustic soda and anhydrous hydrogen chloride, and about \$2,200,000 for expansion and improvement of production facilities for synthetic ammonia at Wyandotte, Mich.

BUSINESS—Pennsalt, producers of some 400 chemicals and chemical specialties, was founded in 1850 and has operated at a profit in every year since 1855. The company has paid a dividend on the common stock in every year since 1863, the second longest unbroken dividend record for a manufacturer listed on the New York Stock Exchange.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows include Long-term debt, 3% note of Pennsalt, maturing July 1, 1963, etc.

*An initial series of 50,000 shares of 3 1/2% preferred stock, issued by Pennsalt in 1947, were convertible into common stock. Pennsalt called the shares for redemption on June 20, 1950, by which date 49,668 shares had been converted. The remaining 332 shares were redeemed. Under the provisions of Pennsalt's articles of incorporation all the shares of the initial series of preferred stock now have the status of authorized and unissued preferred stock.

A stock option plan has been established under which up to 50,000 shares of the company's authorized and unissued common stock might be subject to option.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective percentages indicated below (to be adjusted so that no underwriter will be obligated to purchase a fraction of a share) of such of the shares of common stock now offered as shall not be subscribed for by the exercise of subscription rights:

Table listing underwriters and their respective percentages, including Morgan Stanley & Co., Baker, Weeks & Harden, Biddle, Whelen & Co., etc.

—V. 175, p. 1543.

Pfeiffer Brewing Co.—Sales & Earnings Off

Alfred Epstein, President, on April 17 said that sales in the first three months of 1952 were 15% lower than for the same period a year ago. Dollar sales, after deduction of excise taxes, totaled \$4,752,000, compared with \$5,360,900 a year ago. Income, after taxes was \$416,000, or 35c per share against \$636,000 or 53c a share in the same period of 1951.—V. 175, p. 920.

Philadelphia Co.—To Sell Building

This company has applied to the SEC for an order authorizing its sale of the "Central Building" property in Pittsburgh; and the SEC has issued an order scheduling the proposed sale and related transactions for hearing on May 14, 1952.

Central Building, in which the principal offices of this company and of Duquesne Light Co. are located, is subject to a \$710,809 mortgage held by Mellon National Bank & Trust Co., is carried on the books of Philadelphia at its depreciated original cost which, at March 31, 1951, amounted to \$1,737,588; and was appraised on June 13, 1950, as having a fair market value of \$2,980,000.

It is proposed to sell the building to Mellon for the sum of \$3,000,000 in cash. Part of the proceeds will be used by Philadelphia to pay and discharge the mortgage. After the sale, Mellon will execute and deliver to Duquesne a lease of the entire property for a term of 35 years at a starting monthly rental of \$15,940.12 (such rental to be reduced \$17,587.94 each month thereafter throughout the 35-year term). On this basis, the average annual rental will be \$147,065, or 4.902% of the purchase price. A 1% brokerage commission is to be paid to Scott & McCune, real estate brokers. Duquesne will maintain and operate the building and sublet a portion of it to non-affiliated tenants.

It is further proposed that, with the balance of the proceeds and treasury cash, Philadelphia will purchase from Duquesne 80,000 shares of its common stock for \$2,400,000.—V. 175, p. 1543.

Pittsburgh Coke & Chemical Co.—Exchange Offer

This company on April 22 offered 142,129 shares of its common stock in exchange for common shares of Great Lakes Steamship Co., Inc., at the rate of 1.20 shares of Pittsburgh Coke for one share of Great Lakes. The exchange offer will expire at 3 p.m. (EDT) June 4, 1952, unless further extended. Hemphill, Noyes, Graham, Parsons & Co. is acting as manager of a group of soliciting dealers.

Pittsburgh Coke, which now owns 61,109 shares or 34% of the outstanding Great Lakes common, is making its offer to holders of the remaining 118,441 shares. In addition to this substantial stock ownership, the company is also Great Lakes' second largest customer. The exchange offer is being made in order to integrate more closely the operations of Great Lakes with Pittsburgh Coke. The latter has no present intention to make any significant changes in operations, management or equipment of Great Lakes.

Pittsburgh Coke & Chemical manufactures coal and agricultural chemicals, protective coatings, activated carbon, coke oven by-products, pig iron, coke, cement and concrete products, basing its business primarily on the utilization of coal as a raw material. It is currently engaged in a \$19,725,000 expansion program which includes a new blast furnace capable of producing 300,000 tons of pig iron a year and 35 additional coke ovens.

Great Lakes Steamship Co., Inc. owns and operates 15 freight vessels which transport principally iron ore from Lake Superior to Lake Michigan and Lake Erie ports.

For 1951 Pittsburgh Coke reported net sales of \$49,334,000, chiefly from pig iron, chemicals and coke by-products, and net profit of \$3,093,000. In the same period Great Lakes reported total revenues of \$8,093,774 and net profit of \$1,005,195. In 1951 the former paid common dividends totaling \$1.25 per share, plus a 4% stock dividend, and the latter \$2.25 per share.

Giving effect to the issuance of 142,129 additional common shares, the sale of 5,000 preferred shares, and completion of \$2,550,000 of loans, Pittsburgh Coke & Chemical will have outstanding \$12,145,000 of debt; 92,232 shares of preferred stock; and 871,395 shares of common stock.—V. 175, p. 1482.

Potomac Edison Co.—Transfer of Properties

This company and four of its wholly-owned subsidiaries, have joined in the filing of an application with the SEC for an order authorizing the following transactions:

(a) Agreement between Potomac Edison, Potomac Light & Power Co. and Northern Virginia Power Co., pursuant to which Northern Virginia will convey to PL&P all of its West Virginia properties, \$2,860,147 as of Oct. 31, 1951; PL&P will issue 28,601 additional shares of its \$100 par common stock to Potomac Edison; and the latter will surrender to Northern Virginia all of the 1,500 outstanding preferred shares and 27,101 of the common shares of Northern Virginia, which preferred and common shares of the latter are to be retired.

(b) Agreement between Potomac Edison, South Penn Power Co. and Franklin Transmission Co., under which Franklin will declare and pay a cash dividend on its capital stock (held by Potomac Edison) in an amount equal to its earned surplus at the close of the calendar month preceding the closing date of the agreement; South Penn will issue to Potomac Edison 54,200 additional shares of its no par common stock, representing an aggregate stated capital of \$271,000, in exchange for 10,840 shares of the \$25 par capital stock of Franklin, being all of the outstanding shares thereof; and Franklin thereupon will merge into South Penn by transferring all of its assets to South Penn in exchange for all of Franklin's capital stock, which is to be cancelled.

According to the application, the proposed transactions will result in economies due to the elimination of various tax returns, reports and accounting statements. The Commission has given interested persons until April 30, 1952, to request a hearing thereon.—V. 175, p. 1543.

Public Service Co. of New Mexico—Private Financing

The company has sold \$1,500,000 of 30-year 3 3/4% first mortgage bonds to John Hancock Mutual Life Insurance Co., Mutual Life Insurance Co. of New York and New England Mutual Life Insurance Co. The three insurance companies have agreed to buy \$2,500,000 more of the bonds by Feb. 26, 1953.

The proceeds will be used for construction program.—V. 174, p. 2096.

Puget Sound Power & Light Co.—Secondary Offering

A secondary offering of 10,000 shares of common stock (par \$10) was made on April 23 by Blyth & Co., Inc., at \$19.50 per share, with a dealer's concession of 35 cents per share.—V. 175, p. 920.

Radio Corp. of America—Indonesian Contract

The first of a fleet of radio broadcasting vans built by this corporation for operation in Indonesia was delivered on April 22 to representatives of the Indonesian Government.

Forty of the mobile broadcasting units, equipped with RCA 150-watt transmitters and associated apparatus, have been ordered through the Indonesian Purchasing Commission as part of an extensive plan to expand Indonesian communications.—V. 175, p. 1333.

Ralston Purina Co.—Debentures Sold

The public offering made on April 17 of \$15,000,000 3 1/2% sinking fund debentures, due April 15, 1977, at 100.43 and accrued interest was quickly oversubscribed and the books closed. For details, see V. 175, p. 1649.

Rochester Telephone Corp.—Preferred Stock Offered

The First Boston Corp. headed an investment group which offered publicly on April 23 an issue of 60,000 shares of 5% cumulative preferred stock at par (\$100 per share), plus accrued dividends.

The new preferred is redeemable at company option at \$104.50 per share prior to May 1, 1957; thereafter at \$103 per share prior to May 1, 1962; and thereafter at \$101 per share, plus accrued dividends in each case.

PROCEEDS—The proceeds from the sale will be used to retire \$2,282,600 par amount of 4 1/2% first cumulative preferred stock, series A, and the balance applied to construction expenditures, including payment of \$3,200,000 of bank notes issued to finance new facilities.

CONSTRUCTION PROGRAM—During 1952 and 1953, the company plans to spend about \$11,000,000 on new construction. Major projects include the completion of a new building and installation therein of two full units of Western Electric crossbar dial central office equipment. The company expects that the full two-year program will require additional financing of about \$5,700,000.

BUSINESS—Corporation is an independent company operating wholly within New York State and serving without competition the City of Rochester and the adjacent area. Its service area comprises about 2,300 square miles with an estimated population of 578,000. At the end of 1951 the company had 196,326 owned telephones in service. For 1951 the company reported operating revenues of \$13,093,270 and net income of \$884,593. Effective Feb. 16, 1952 the company was granted a rate increase calculated to produce an annual increase in revenue of \$1,340,000 over 1951 revenue.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Rows include First mortgage bonds, 2 1/2% series A, due April 1, 1981, etc.

*Said mortgage authorizes the issuance without condition or restrictions of \$500,000 principal amount of bonds in addition to the \$6,238,000 aggregate principal amount of 2 1/2% series A bonds outstanding as indicated above. The issuance of further bonds is

unlimited as to principal amount, but their issuance is subject to conditions and restrictions contained in said mortgage.

Issuable in series of which the 60,000 shares of new preferred stock constitutes the initial series thereof.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of new preferred stock set forth below:

Table listing underwriters and their share amounts, including The First Boston Corp., Union Securities Corp., Smith, Barney & Co., etc.

—V. 175, p. 1334.

Royal Typewriter Co., Inc.—Stock Reclassified

The preferred and common stockholders by a vote of more than two-thirds of the shares of each class outstanding on April 23 approved an amendment to the certificate of incorporation which reclassified each of the outstanding 36,418 shares of 7% cumulative preferred stock into 1.56 shares of 4 1/2% cumulative preferred stock and 3/4 of a share of common stock. Upon filing of the amendment with the Secretary of State of New York on April 24, the amendment became effective.

Allan A. Ryan, Chairman of the Board, announced that the current rate of earnings of the company indicated that the third quarter's earnings could be expected to maintain the level of the first half of the fiscal year.—V. 175, p. 1333.

Safeway Stores, Inc.—Earnings Show Decline

Table with 3 columns: Description, 1952, 1951. Rows include First 12 Weeks of—, Net income after taxes, Earnings per common share, etc.

*Based on 2,827,703 shares outstanding and after preferred dividends.

NOTES—Dividends on preferred stock amounted to \$276,264 in the first 12 weeks of 1952, compared with \$286,860 in 1951. Controls were established Jan. 25, 1951 and did not affect January earnings of that year. The January 1951 period alone accounted for more than half the 96 cents earned in the first 12 weeks of 1951.—V. 175, p. 1482.

St. Mary's Congregation (Archdiocese of Milwaukee), Kenosha, Wis.—Bonds Offered

B. C. Ziegler & Co. are offering publicly at par and accrued interest an issue of \$390,000 first mortgage serial bonds dated April 1, 1952, and due semi-annually from April 1, 1953, to April 1, 1967, inclusive.

The bonds bear interest at rates of 3 1/4%, 3 3/4%, 3 1/2%, 3 1/4% and 3 1/4% per annum, varying according to the maturities thereof. They are issuable in denominations of \$5,000, \$1,000, \$500 and \$100.

The property to be pledged as security for the bonds will be valued at \$1,067,192.

The proceeds from the sale of the bonds will be used toward retirement of existing loans and towards construction costs. The Congregation is now constructing a new church building.

San Francisco Brewing Corp.—Stock Offered

Blyth & Co., Inc. and Conrad, Bruce & Co. (jointly) on April 17 offered to the public an issue of 25,666 shares of capital stock (par \$10) at \$43 per share. This issue was quickly oversubscribed and the books closed. The proceeds went to six selling stockholders and will not accrue to the company.

BUSINESS—The company was organized as a California corporation under the name of Milwaukee Brewery of San Francisco on June 27, 1895, for the purpose of taking over the brewing business then operated as a partnership by Charles F. Lurmann and William Gamms. In 1935 the company assumed its present name.

The company is engaged in the business of brewing and selling beer under the trade name "Burgermeister." It is the second largest seller of beer in California, and, with respect to production, is the 19th largest brewing concern in the United States.

CAPITALIZATION AUTHORIZED AND OUTSTANDING

Table with 3 columns: Description, Authorized, Outstanding. Rows include Capital stock (par \$10 per share), 500,000 shs., 261,700 shs., etc.

Of the issued and outstanding 261,700 shares of the capital stock, 183,615 shares are held subject to a voting trust agreement dated Nov. 15, 1951. The voting trust expires on Nov. 15, 1972. The voting trust agreement is an open agreement and permits other shareholders who are bona fide residents of the State of California to become parties thereto.—V. 175, p. 1483.

San Jose Water Works—Earnings

Table with 3 columns: Description, Feb. 29, '52, Feb. 28, '51. Rows include 12 Months Ended—, Operating revenue, Operating expenses and depreciation, etc.

—V. 175, p. 921.

Sears, Roebuck & Co. (& Subs.)—Earnings Lower

Table with 3 columns: Description, 1952, 1951, 1950. Rows include Year Ended Jan. 31—, Net sales, Income before Federal taxes, etc.

—V. 175, p. 1544.

Service Pipe Line Co.—Debentures Sold—The public offering made on April 16 of \$90,000,000 30-year 3.20% sinking fund debentures due April 1, 1982, at 100% and accrued interest was quickly oversubscribed and the books closed. For details, see V. 175, p. 1649.

Shareholders' Trust of Boston—Assets Rise—

As of—	Mar. 31, '52	Dec. 31, '51
Total net assets	\$7,470,938	\$6,833,316
Net asset value per share	\$26.77	\$25.90

—V. 175, p. 1226.

Sharp & Dohme, Inc. (& Subs.)—Earnings—

Period End. March 31—	1952—3 Mos.	1951—12 Mos.	1951—12 Mos.
Net sales	\$14,648,811	\$12,204,945	\$48,125,033
Profit before Fed. income taxes	2,440,698	2,549,955	7,762,597
Federal income taxes	1,092,200	1,307,500	3,099,700
Net income	\$1,348,498	\$1,242,455	\$4,662,897
Preferred dividends	152,836	152,837	611,346
Available for common	\$1,195,662	\$1,089,618	\$4,051,551
Common shares outstdg.	1,079,923	1,079,923	1,079,923
Earnings per com. share	\$1.10	\$1.00	\$3.75

*Does not include retroactive increases provided in 1951: Revenue Act which were included in the third quarter of 1951, as follows: Income taxes, \$89,300; excess profits tax, \$4,000; total, \$93,300. Includes amounts applicable to the first quarter of the year 1950, as follows: Income taxes, \$86,000; excess profits tax, \$94,000; total, \$180,000.—V. 175, p. 813.

Sioux Oil Co. (Colo.)—Stock Offered—An issue of 800,000 shares of common stock (par one cent) was offered publicly on April 18 at 32 cents per share by the following investment bankers: James H. Toolan & Co.; Hunter Securities Corp.; and Breton, Rice & Co., Inc. The net proceeds are to be used for working capital.—V. 175, p. 1544.

South Jersey Gas Co.—Earnings Higher—

12 Months Ended March 31—	1952	1951
Gross revenues	\$5,604,732	\$4,143,823
Expenses including fixed charges and taxes	5,071,710	3,808,575
Net income	\$533,022	\$335,248
Number of common shares	550,319	550,319
Earnings per common share	\$0.97	\$0.61

—V. 175, p. 1544.

Southern California Edison Co.—Stock Sold—The public offering made on April 16 of 800,000 shares of common stock (par \$25) at \$34 per share was quickly oversubscribed and the books closed. For details, see V. 175, p. 1650.

Spencer Grean Fund, Inc., N. Y.—Registers With SEC—

The corporation on April 21 filed a registration statement with the SEC covering 5,000 shares of common stock (par \$100).

(A. E.) Staley Manufacturing Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1952	1951
Gross earnings	\$3,194,049	\$4,752,014
Expenses	1,506,072	1,717,789
Depreciation	612,475	548,172
Federal income tax (est.)	558,950	1,168,400
Net profit	\$516,552	\$1,317,653
Earnings per com. share (1,693,012 shares)	\$0.28	\$0.75

—V. 175, p. 462.

Standard Coil Products, Inc.—Makes Exchange Offer

This corporation is offering holders of the 608,573 outstanding shares of common stock of General Instrument Corp., the opportunity to exchange their holdings for 486,858 shares of Standard Coil stock. The offer calls for the exchange of four shares of Standard Coil common stock for five common shares of General Instrument, and expires at 5 p.m. on May 14, 1952, subject to an extension of not more than 30 days. It will be consummated, subject to certain conditions, if holders of 85% of General Instrument common stock tender their shares in exchange, although Standard Coil reserves the right to accept tenders of not less than 80% of General Instrument stock.

P. Eberstadt & Co. Inc. and Hirsch & Co. are acting as dealers-managers of soliciting brokers.—V. 175, p. 1483.

Standard Oil Co. (Indiana)—Plans Expansion—

The company plans a new plant at its Wood River, Ill., refinery to expand the production of an improved detergent additive used in compounding heavy duty motor oils. It was announced on April 19 by Dr. M. G. Paulus, Vice-President in charge of manufacturing. The company will begin construction soon, with completion scheduled for next year.—V. 175, p. 322.

Steep Rock Iron Mines Ltd.—Drilling Continues—

Drilling during the past month has increased by 50% the length of the G orebody of this corporation, it was announced on April 18 by M. S. Fotheringham, President.

With exploration still to be completed, length of the indicated ore body on the G zone has already been extended to 4,500 feet, while the indicated width is 150 feet.

Julian Cross, mining engineer who originally discovered the Steep Rock range and other important Canadian mineral deposits, expressed the view that the Hogarth and Errington mines and the intervening G zone actually comprise one continuous orebody, almost three miles in length. Mr. Cross told shareholders that "production from this single portion of the Steep Rock range can be maintained at 6,000,000 tons annually for generations. When the entire range has been fully developed, output of double that tonnage can be expected, and this might, under certain circumstances, be expanded to as much as 15,000,000 tons a year."

All present members of the board of directors were re-elected at the annual meeting held on April 18, and two new directors were elected. They are: Hon. C. J. Burchell of Halifax, N. S., and P. H. Black of Port Arthur, Ont. Mr. Burchell, former Canadian Ambassador to Australia and South Africa, represented the Dominion in negotiating the treaty that brought Newfoundland into the Canadian Federation. Mr. Burchell is President of Investors Trust, Ltd., and director of numerous Canadian companies, including the Bank of Montreal, Canada Permanent Mortgage Co. and Dominion Steel and Coal Corp. Mr. Black is head of Black Hanson Co., prominent Canadian accounting firm.—V. 173, p. 1114.

Stylon Corp. (Mass.)—Stock Offering Oversubscribed—A syndicate headed by Gearhart, Kinnard & Otis, Inc., and including Sheehan, McCoy & Willard of Boston and White & Co., of St. Louis, offered to the public on April 23 an issue of 275,000 shares of common stock at par (\$1 per share). The offering was oversubscribed and the books closed.

PROCEEDS—The proceeds of this offering are to be used for general corporate purposes.

BUSINESS CORPORATION—Company was organized in Massachusetts on April 13, 1949.

The company is engaged in manufacturing and selling ceramic tiles and in distributing other products such as imported ceramic tile, domestic plastic tile, bathroom and kitchen accessories and other related items. Its products are distributed throughout the United States.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized 2,000,000 shs.	Outstanding 1,200,000 shs.
The capitalization of the company as at March 31, 1952, consisted of an authorized issue of 300,000 shares common stock (par \$5) and 2,000 shares of preferred stock (par \$100). As of that date there were issued and outstanding only 147,652 shares of common stock. Pursuant to an amendment to the articles of organization filed with the Secretary of the Commonwealth of Massachusetts on April 15, 1952, the authorized capitalization was increased from \$1,700,000 to \$2,000,000, consisting of 2,000,000 shares of common stock (par \$1 per share). Prior to the reclassification of the shares of common stock, the stockholders sold to Frederick D. Gearhart, Jr. an aggregate of 10,000 shares of common stock (par \$5) for \$6,250. These shares were delivered to Mr. Gearhart under the condition that they were not to be sold before May 1, 1953. On April 15, 1952, 925,000 shares of new common stock were issued to the stockholders on the basis of 6 1/2 shares of new common stock (par \$1) for each share of the old \$5 par value stock.—V. 175, p. 1650.		

Templeton & Liddell Fund, Inc., Englewood, N. J.—Registers With SEC—

The corporation on April 17 filed a registration statement with the SEC covering 20,000 shares of common capital stock.

Tennessee Production Co.—Stock Sold—The public offering made on April 15 of 1,250,000 shares of common stock (par \$5) at \$12 per share was quickly oversubscribed and the books closed. For details, see V. 175, p. 1650.

Texas Co.—Registers With SEC—

A registration statement was filed with the SEC on April 18 by the company's Employees Savings Plan covering \$30,510,000 of participations under the plan together with 526,034 shares of the \$25 par capital stock of Texas which may be acquired by the Trustee under the plan.—V. 175, p. 1545.

Texas Gas Transmission Corp.—Secondary Offering—
A secondary offering of 8,000 shares of common stock (par \$5) was made on April 16 by Blyth & Co., Inc. at \$18 per share, with a dealer's discount of 35 cents per share. It was completed.—V. 175, p. 1545.

Texas-Ohio Gas Co.—Seeks to Import Gas—

This company has filed applications with the Federal Power Commission requesting authority to import natural gas from Mexico, and for a Presidential Permit for the construction, maintenance and operation of the facilities which would be used for the proposed importation.

The company said that it plans to purchase 200 million cubic feet of natural gas per day from Petroleos Mexicanos, a Mexican corporation which owns and controls large gas fields in the State of Tamaulipas, Mexico. The Mexican corporation would deliver the gas at the United States-Mexican border, at the southern terminus of Texas-Ohio's proposed gas line.

Texas-Ohio's proposed 1,439-mile 30-inch pipeline, for which an application was filed last October, would originate at the Rio Grande River on the U. S.-Mexican border in Hidalgo County, Texas and extend through Arkansas, Mississippi, Tennessee, Kentucky and Ohio, terminating near Spencer, W. Va.—V. 174, p. 1639.

Texas Pacific Coal & Oil Co.—Earnings—

Quarter Ended March 31—	1952	1951
Gross income	\$4,881,728	\$4,247,493
Net income after Federal income taxes	1,761,638	1,638,547
Shares outstanding	1,772,456	1,772,456
Earnings per share	\$0.99	\$0.92

—V. 174, p. 1897.

(Richard E.) Thibaut, Inc., N. Y.—New President—

George Spinnler, formerly Treasurer of this wallpaper company, has been elected President to succeed Paul F. Switz, resigned. A new board of directors was also named and consists of Anthony L. Adrain, Edward R. Bartlett, George A. Boynton, Richard E. Thibaut and Mr. Spinnler.

"Plans for expanding distribution of all Thibaut wallpaper lines are already under way on a large scale," Mr. Spinnler revealed. "We expect, in the immediate future, to increase sales in our present territories and to open new outlets throughout the United States."

Toledo Edison Co.—Earnings—

Period End. Mar. 31—	1952—3 Mos.	1951—12 Mos.	1952—12 Mos.	1951—12 Mos.
Operating revenues	\$8,977,733	\$7,711,010	\$31,874,189	\$28,089,180
Oper. exp. and taxes	7,190,226	6,291,058	25,688,302	22,293,803
Net oper. income	\$1,787,507	\$1,419,952	\$6,185,887	\$5,795,377
Non-oper. rev. (net)	14,839	14,134	53,743	24,775
Gross income	\$1,802,346	\$1,434,086	\$6,239,630	\$5,820,152
Int., etc., deductions	390,580	277,656	1,446,198	1,163,999
Net income	\$1,411,766	\$1,156,430	\$4,793,432	\$4,656,153
Preferred dividends	227,000	170,000	791,467	680,000
Earns. on com. stock	\$1,184,766	\$986,430	\$4,001,965	\$3,976,153
Earns. per com. share	\$0.29	\$0.24	\$0.96	\$0.96

—V. 175, p. 922.

Tucson Gas, Electric Light & Power Co.—Stock Offered—Blyth & Co., Inc. and The First Boston Corp. jointly headed an investment group which offered publicly on April 23 a total of 140,000 shares of common stock (par \$10) at \$26.50 per share.

PROCEEDS—The proceeds from the sale will help finance the company's construction program including the payment of \$1,000,000 of promissory notes previously incurred for such outlays. During 1952 and 1953 the company plans to spend about \$12,400,000 for electric facilities and about \$1,100,000 for gas facilities. Chief items in the program are the installation of a 20,000 kw. turbo-generator and the partial installation of a 40,000 kw. unit in the company's new electric generating station. The former is expected to be in operation by mid-1953 and the latter by mid-1954.

BUSINESS—The company supplies the entire electric and natural gas requirements of Tucson, Ariz., and its immediate vicinity, plus electric service to the 50-mile adjacent area in Pima County. From 1940 to 1950 the population in Pima has nearly doubled and that of Tucson has increased by a third. The company's maximum hourly peak demand has risen from 15,100 kw. in 1941 to 56,620 in 1951 and is expected to hit 81,400 kw. for 1952.

DIVIDENDS—Dividends on the common stock have been at the quarterly rate of 40 cents per share since September, 1951.

EARNINGS—For 1951 the company reported total operating revenues of \$6,718,015 and net income of \$935,133 or \$2.39 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mtge. bonds, 3% series due 1966 <th>Authorized</th> <th>Outstanding</th>	Authorized	Outstanding
First mtge. bonds 3 1/2% series due 1977	*	\$3,500,000
First mtge. bonds, 3 1/2% series due 1979	\$3,500,000	750,000
Com. preferred stock (\$100 par value)	50,000 shs.	3,500,000
5% cum preferred stock	15,000 shs.	14,550 shs.
Common stock (\$10 par value)	500,000 shs.	500,000 shs.

*Bonds of any series other than the 1979 series may be issued without limitation as to aggregate principal amount, subject to restrictions

contained in the Indenture of the company, dated as of April 1, 1941, to The Chase National Bank of the City of New York, as Trustee.

UNDERWRITERS—The underwriters named below, for whom Blyth & Co., Inc. and The First Boston Corp. are acting as representatives, have severally agreed to purchase from the company the respective number of shares of common stock set forth below:

Shares	Shares
Blyth & Co., Inc.	25,000
The First Boston Corp.	25,000
A. C. Allyn & Co., Inc.	3,750
Robert W. Baird & Co., Inc.	3,750
Butcher & Sherrerd	1,000
Central Republic Co. (Inc.)	3,750
Henry Dahlberg & Co.	5,000
Davis, Skaggs & Co.	1,000
Ellis & Yarrow	1,000
Elworthy & Co.	1,000
Estabrook & Co.	1,500
First California Co., Inc.	1,500
Grimm & Co.	1,500
Hill Richards & Co.	5,000
E. F. Hutton & Co.	3,750
Lester, Ryons & Co.	3,750
McCormick & Co.	1,000
The Milwaukee Co.	1,500
Newhard, Cook & Co.	2,750
Pasadena Corporation	1,000
Refines, Ely, Beck & Co.	5,000
Schwabacher & Co.	1,500
Shields & Co.	5,000
Shuman, Agnew & Co.	1,500
William R. Staats & Co.	5,000
Stone & Webster Securities Corp.	8,750
Sutro & Co.	1,000
Henry F. Swift & Co.	1,000
Walston, Hoffman & Goodwin	1,500
White, Weld & Co.	8,750
Dean Witter & Co.	8,750
Woodward, Rogers & Zuber	1,500

—V. 175, p. 1484.

Union Carbide & Carbon Corp.—New President—

Morse G. Dial has been elected President to succeed Fred H. Haggerson, who continues as Chairman of the Board.

CONSOLIDATED INCOME ACCOUNT

Quarter Ended March 31—	1952	1951
Gross sales (less discounts, returns and allowances)	231,359,923	224,787,433
Other income (net)	3,135,873	3,890,776
Total income	234,495,796	228,678,209
Cost of goods sold, selling, general and administrative expenses	159,423,291	145,952,155
Depreciation, amortization and depletion	12,869,754	11,146,504
Interest on promissory notes	1,168,750	1,012,500
Income and excess profits taxes	37,653,520	41,398,365
Net income	23,380,481	29,178,685
Earnings per share	\$0.81	\$1.01

*Based on 28,806,344 shares outstanding.—V. 175, p. 1027.

Union Electric Co. of Missouri—Bids for Bonds—

The company will up to noon (EDT) on April 29 receive bids at its office, 60 Broadway, New York 4, N. Y., for the purchase from it of \$30,000,000 first mortgage and collateral trust bonds due May 1, 1982.

The company has received SEC authorization to issue and sell at competitive bidding the above bonds, the proceeds of which are to be applied to the system's construction program during 1952.—V. 175, p. 1545.

Union Oil Co. of California—Registers With SEC—

The company on April 17 filed a registration statement with the SEC covering \$35,000,000 of convertible debentures, due 1972. Dillon Read & Co. is named as the principal underwriter. The public offering price and underwriting terms, as well as the conversion rate, are to be supplied by amendment.

Of the net proceeds, approximately \$12,000,000 will constitute reimbursement to the company of withdrawals made by it since Jan. 1, 1951 primarily as a result of its expansion program. The principal portion of the balance will be used to meet expenditures required to complete the new refinery facilities construction program.—V. 174, p. 1897.

Union Trustee Funds, Inc.—Proposed Merger—

See American Business Shares, Inc., above.—V. 171, p. 9.

United Corp. (Del.)—Earnings—

3 Months Ended March 31—	1952	1951
Income from dividends	\$1,011,541	\$901,003
Interest income	10,868	3,117
Profit on sales of securities	15,759	15,759
Total income	\$1,038,168	\$904,120
Inc. chgs. & Fed. income tax	170,925	156,354
Net income	\$867,243	\$747,766

—V. 175, p. 753.

United States Radiator Corp.—Bankers on Board—

R. Howard Webster, Managing Director of Imperial Trust Co., Montreal, Canada, and Ira Guilden, Chairman of the Board of Trade Bank & Trust Co., New York, have been elected directors.

The new directors, Wesley J. Peoples, President and Chairman, said, "represent substantial common stockholdings in United States Radiator Corp."

Mr. Webster is also a director of various American corporations including Eversharp, Inc. and Central Coal & Coke Co.

Mr. Guilden is also Chairman of the Board of trustees of Tittle Guarantee & Trust Co., New York, and a director of Equity Corp. and First York Corp.—V. 175, p. 813.

United States Rubber Co.—Buys Wisconsin Plant—

The company on April 17 announced that it has purchased from Milprint Inc., of Milwaukee, Wis., its plant in Stoughton, Wis. The purchase includes land, buildings and equipment.

The Stoughton plant was built by Milprint Inc. in 1947 for the manufacture of plain and printed vinyl films. It has a floor space of 39,000 feet. Milprint Inc. sold the plant in order to concentrate on its large packaging, printing and lithographic business.

United States Rubber Co. will use the Stoughton plant for the production of new products, principally lightweight, unsupported and supported plastic films.—V. 175, p. 813.

Utah Home Fire Insurance Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on April 15 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$10) to be offered to common stockholders at \$20 per share. The unsubscribed shares are to be publicly offered after May 31 at approximately \$25.75 per share. The proceeds will be used to enlarge the company's operations as an insurance carrier.—V. 173, p. 607.

Victor Equipment Co.—Highlights of the Year—

Year Ended Dec. 31—	1951	1950
Net sales	\$7,062,463	\$4,419,146
Total costs and expenses	5,686,031	3,826,884
Federal income and excess profits taxes	921,115	244,814
Net profit	\$455,317	\$347,448
Dividends paid	182,271	136,703
Net profit per share	\$2.00	\$1.53
Current assets at Dec. 31	2,629,540	2,375,825
Current liabilities at Dec. 31	610,726	644,710
Net working capital at Dec. 31	2,018,814	1,731,115

DIVIDENDS

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

Name of Company	Per Share	When Payable of Rec.	Holders
Aeroquip Corp. (quar.)	50	6-2	5-15
Aetna Ball & Roller Bearing Co.—			
Common (quar.)	15c	6-14	6-2
5% convertible preferred (quar.)	25c	6-14	6-2
Agnew Surpass Shoe Stores, Ltd. (quar.)	115c	6-2	4-30
Air Reduction Co., Inc., common (quar.)	35c	6-5	5-19
4.50% preferred (quar.)	\$1.12½	6-5	5-19
Alabama Power, 4.20% preferred (quar.)	\$1.05	7-1	6-13
4.60% preferred (quar.)	\$1.15	7-1	6-13
Allied Stores Corp., common (quar.)	75c	7-21	6-20
4% preferred (quar.)	\$1	6-2	5-15
Alpha Portland Cement Co.	50c	6-10	5-15
Aluminium, Ltd. (quar.)	151	6-5	5-5
American Business Shares	4c	5-20	5-2
American Chain & Cable Co. (quar.)	50c	6-14	6-4
American Cyanamid Co.—			
At meeting to be held on May 20, directors may declare a stock dividend of one share of common for each share held.			
American Home Products Corp. (monthly)	15c	6-2	5-14
American Investment Co. (Ill.) (quar.)	40c	6-1	5-16
American Pulley Co. (quar.)	30c	5-15	5-2
American Radiator & Standard Sanitary—			
Common (quar.)	25c	6-24	6-3
7% preferred (quar.)	\$1.75	6-1	5-23
American Screw, 4½% preferred (quar.)	56¼c	5-1	4-18
American Seal-Kap Corp. (stock dividend)	2½%	5-20	4-29
American Steel Foundries	75c	6-14	5-23
Common (quar.)	5c	5-30	5-15
Anchor Steel & Conveyor (quar.)	40c	5-1	4-21
American Thermos Bottle (quar.)	15c	5-1	4-23
Animal Trap Co. of America, com. (quar.)	62½c	5-1	4-23
5% preferred (quar.)	20c	6-1	5-2
Arizona Public Service, common (quar.)	27½c	6-1	5-2
\$1.10 preferred (quar.)	59c	6-1	5-2
\$2.36 preferred (quar.)	62½c	6-1	5-2
\$2.50 preferred (quar.)	25c	6-16	5-31
Arkansas-Missouri Power, com. (quar.)	37½c	6-16	5-31
6% preferred (quar.)	65c	6-2	5-5
Armstrong Cork Co., common (quar.)	93¾c	6-14	6-2
\$3.75 preferred (quar.)	\$1	6-14	6-2
\$4 preferred (quar.)			
Automatic Canteen Co. of America—			
Common (quar.)	25c	6-2	5-15
4½% convertible preferred (quar.)	22½c	6-2	5-15
Bankers (Joseph) & Sons (quar.)	25c	6-13	5-26
Bankers Colonial Corp. (N. Y.) (quar.)	62½c	5-1	4-24
Barber-Ellis of Canada, Ltd.	162½c	6-15	5-30
Barnes Mfg. Co., common	10c	5-16	4-28
\$4 preferred (quar.)	\$1	5-1	4-28
Benson Mfg. Co., 6½% preferred (quar.)	\$1.50	5-15	5-8
Beck (A. B.) Shoe Corp., common (quar.)	32½c	5-1	4-24
4¾% preferred (quar.)	\$1.18¾	6-2	5-15
Becht Aircraft Corp. (quar.)	20c	5-15	5-5
Belding Heminway Co. (reduced)	12½c	6-3	5-10
Berkshire Fine Spinning Associates (reduced)	25c	6-2	5-16
Bethlehem Steel Corp., common	\$1	6-2	5-5
7% preferred (quar.)	\$1.75	7-1	6-2
Blackstone Valley Gas & Electric—			
4.25% preferred (quar.)	\$1.06¼	7-1	6-16
Boeing Airplane Co. (stock dividend)	50%	5-23	5-9
Borg-Warner Corp., common (quar.)	\$1	6-2	5-14
3½% preferred (quar.)	87½c	7-1	6-18
Bourjois, Inc., \$2.75 preferred (quar.)	68¾c	5-15	5-1
Brantford Cordage Co., Ltd.—			
Class A (quar.)	125c	6-1	5-5
Brazilian Traction, Light & Power, Ltd.—			
New common (initial s-a)	150c	6-16	5-9
British American Oil Co., Ltd. (quar.)	\$12½c	7-2	5-22
British-American Tobacco, Ltd.—			
Ordinary bearer (final)	a5%	7-8	6-2
Ordinary registered (final)	a5%	7-8	6-2
Brooklyn Borough Gas, 4.40% pfd. (quar.)	\$1.10	6-1	5-12
4.40% preferred B (quar.)	\$1.10	6-1	5-12
Buck Hill Falls Co. (quar.)	15c	5-15	5-1
Buell Die & Machine (quar.)	2c	5-26	5-16
Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	6-2	5-5
Extra	25c	6-2	5-5
Burkart (F.) Mfg. Co.	50c	5-31	5-14
Burry Biscuit Corp., \$1.25 pfd. (accum.)	62c	5-15	5-9
Butler Brothers, common (quar.)	15c	6-2	5-5
4½% preferred (quar.)	\$1.12½	6-2	5-5
California Water Service—			
5.30% preferred D (quar.)	33¾c	5-15	4-30
4.40% preferred C (quar.)	27½c	5-15	4-30
5.28% convertible preferred E (quar.)	33c	5-15	4-30
5.36% convertible preferred F (quar.)	33½c	5-15	4-30
Canada Cement Co., Ltd.—			
\$1.30 preference (quar.)	132½c	6-20	5-20
Canada Malting Co. (quar.)	150c	6-16	5-15
Extra	150c	6-16	5-15
Canadian Exploration Co. (s-a)	125c	5-1	4-15
Canadian Food Products, Ltd.—			
4½% preference (quar.)	\$1.12½	7-2	5-30
Canadian International Investment Trust, Ltd., 5% preferred (quar.)	\$1.25	6-2	5-15
Carman & Co., 4¼% preferred (quar.)	\$1.06¼	6-2	5-15
Case (J. I.) Co., new common (initial)	37½c	7-1	6-12
7% preferred (quar.)	\$1.75	7-1	6-12
Central Foundry, 5% preferred (quar.)	\$1.25	6-2	5-15
Central Illinois Public Service, com. (quar.)	30c	5-31	5-15
4% preferred (quar.)	\$1	6-30	6-18
5¼% preferred (quar.)	\$1.31¼	6-30	6-18
Central Louisiana Electric Co., com. (quar.)	50c	5-15	5-1
4.50% preferred (quar.)	\$1.12½	6-1	5-15
Central Vermont Public Service Corp.	20c	5-15	4-30
Chain Store Real Estate Trust (quar.)	75c	5-1	4-21
Chesapeake & Ohio Ry. Co., common	75c	6-20	5-29
3½% preferred (quar.)	87½c	8-1	7-7
Chicago Wilmington & Franklin Coal (quar.)	25c	5-1	4-22
Chile Copper Co. (quar.)	50c	5-28	5-9
Cincinnati Milling Machine Co., com. (quar.)	50c	6-1	5-10
4% preferred (quar.)	\$1	6-1	5-10
Clearing Machine Corp. (quar.)	15c	6-2	5-15
Clorox Chemical Co. (quar.)	62½c	6-10	5-24
Colonial Acceptance Corp.—			
Class A common (quar.)	9c	5-31	5-9
Colorado Central Power Co. (quar.)	25c	6-2	5-15
Compo Shoe Machinery Corp. (quar.)	17½c	6-16	6-2
Conduits National Co., Ltd.	125c	5-8	4-25
Conlaum Mines, Ltd. (s-a)	12c	5-19	4-30
Consolidated Vultee Aircraft Corp.—			
Increased	40c	5-23	5-12
Consumers Glass Co., Ltd.	137½c	5-30	4-30
Continental American Life Insurance Co.—			
Quarterly	50c	4-30	4-21
Continental Can Co., common (quar.)	50c	6-14	5-23
\$3.75 preferred (quar.)	93¾c	7-1	6-13
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-13
Continental Copper & Steel Industries, Inc.—			
Quarterly	15c	6-30	5-14
Continental-Diamond Fibre Co. (quar.)	20c	6-12	6-2
Corby (H.) Distillery, Ltd., class A	115c	6-2	5-2
Class B	115c	6-2	5-2
Cosmos Imperial Mills, Ltd. (quar.)	135c	5-15	4-30
Crane Co., 3¾% preferred (quar.)	93¾c	6-16	6-2
Crown Cork & Seal (quar.)	50c	5-15	4-22
Dahlstrom Metallic Deor (quar.)	15c	6-2	5-15
Deep Rock Oil Corp. (quar.)	50c	6-25	6-9

Name of Company	Per Share	When Payable of Rec.	Holders
Diversified Funds, Inc.—			
The following quarterly distributions are from investment income:			
Series—			
Diversified Common Stock Fund	\$0.075	5-26	5-5
Diversified Investment Fund	0.18	5-26	5-5
Diversified Preferred Stock Fund	0.15	5-26	5-5
Other Series—			
Agricultural	0.17	5-26	5-5
Automobile	0.12	5-26	5-5
Aviation	0.10	5-26	5-5
Bank Stock	0.07	5-26	5-5
Building Supply	0.14	5-26	5-5
Chemical	0.12	5-26	5-5
Corporate Bond	0.07	5-26	5-5
Electrical	0.14	5-26	5-5
Food	0.10	5-26	5-5
Government Bonds	0.05	5-26	5-5
Insurance Stock	0.09	5-26	5-5
Machinery	0.15	5-26	5-5
Merchandising	0.14	5-26	5-5
Metals	0.12	5-26	5-5
Oil	0.22	5-26	5-5
Pacific Coast Investment Fund	0.17	5-26	5-5
Public Utility	0.09	5-26	5-5
Railroad	0.08	5-26	5-5
Railroad Equipment	0.13	5-26	5-5
Steel	0.15	5-26	5-5
Tobacco	0.10	5-26	5-5
Dixie Cup Co. (quar.)	40c	6-25	6-10
Dominguez Oil Fields Co. (monthly)	25c	5-29	5-16
Monthly	25c	6-30	6-17
Dominion Scottish Investment, Ltd.—			
Common (initial)	165c	5-30	5-22
5% preference (quar.)	162½c	5-30	5-22
Dominion Stores, Ltd. (quar.)	112½c	6-16	5-19
Douglas Oil Co. (initial quar.)	2½c	6-10	6-2
Drackett (The) Company, common	10c	5-15	5-2
4% convertible preferred (quar.)	25c	5-15	5-2
Driver-Harris Co.	50c	6-12	5-29
Duquesne Light Co., 3.75% pfd. (quar.)	46¾c	7-1	6-17
Durrison Co., 5% preferred (quar.)	31¼c	6-1	5-20
5% preferred (quar.)	31¼c	9-1	8-20
5% preferred (quar.)	31¼c	12-1	11-20
Eastern Corp. (quar.)	25c	6-2	5-15
Eastern Kansas Utilities (quar.)	15c	5-15	4-30
Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	7-1	6-6
\$6 preferred B (accum.)	\$1.50	7-1	6-6
Eastern Utilities Associates (quar.)	50c	5-15	5-7
Electric Boat Co.	50c	6-10	5-16
Electric Hose & Rubber (quar.)	30c	5-20	5-13
Electro Refractories & Abrasives (quar.)	25c	6-27	6-13
Elgin National Watch Co. (quar.)	15c	6-19	5-29
Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-18
Emson Derrick & Equipment Co.	25c	6-30	6-16
Erlanger Mills Corp., common (quar.)	12½c	6-2	5-16
4½% prior preferred (quar.)	\$1.12½	6-2	5-16
Fairbanks, Morse & Co. (quar.)	30c	6-2	5-9
Federal Screw Works (quar.)	37½c	6-14	5-29
"56" Petroleum Corp.	4c	5-8	4-30
Firestone Tire & Rubber Co.—			
4½% preferred (quar.)	\$1.12½	6-1	5-15
Fittings, Ltd., class A (s-a)	130c	7-1	6-5
Florida Power Corp., 4% preferred (quar.)	\$1	5-15	5-1
4.60% preferred (quar.)	\$1.15	5-15	5-1
4.90% convertible preferred (quar.)	\$1.22½	5-15	5-1
4.90% cumulative preferred (quar.)	\$1.22½	5-15	5-1
Flying Tiger Line, Inc.—			
5% preferred A (initial s-a)	25c	5-15	5-1
Foster & Kleiser Co. (quar.)	12½c	6-2	5-15
Freeport Sulphur Co.	50c	5-31	5-15
Gair Co. of Canada, Ltd., 4% pfd. (quar.)	151	6-1	5-15
Gale & Co., common (quar.)	15c	5-1	4-21
1.50 preferred series A (quar.)	37½c	5-1	4-21
6% preferred (quar.)	\$1.50	5-1	4-21
Gawell Corp. (quar.)	25c	5-15	5-5
Extra	25c	5-15	5-5
General Mills, Inc., 3¾% preferred (quar.)	84¾c	6-1	5-9
General Paint Corp. (quar.)	25c	5-15	5-1
General Portland Cement Co.	50c	6-30	6-9
General Waterworks, com. (stock dividend)	4%	5-1	4-21
5% preferred (quar.)	\$1.25	5-1	4-21
5.10% preferred (quar.)	\$1.27½	5-1	4-21
Georgia-Pacific Plywood, common (quar.)	37½c	5-20	5-9
\$2.25 preferred (quar.)	56¼c	7-1	6-21
Girdler Corp. (quar.)	50c	6-14	6-4
Grafton & Co., Ltd., class A (quar.)	25c	6-15	5-26
Class A (quar.)	25c	9-15	8-25
Class A (quar.)	25c	12-15	11-25
Granby Consolidated Mining, Smelting & Power Co. Ltd. (Directors took no action on common dividend payment at meeting held on April 18.)	25c	6-9	5-26
Gray Manufacturing Co.	25c	6-10	5-20
Great Lakes Dredge & Dock Co. (quar.)	37½c	7-1	6-16
Griesedled Western Brewery Co., common	37½c	8-1	7-16
5% convertible preferred (quar.)	50c	6-7	5-9
Gulf Oil Corp.	\$1.16	7-1	6-14
Gulf Power Co., 4.64% pfd. (quar.)	42½c	6-1	5-15
Hackensack Water Co. (quar.)	16c	6-2	5-9
Hallor Mines, Ltd.	\$1.25	8-15	8-5
Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	5c	6-16	6-5
Hercules Steel Products Corp., com. (quar.)	30c	6-2	5-15
6% convertible preferred B (quar.)	30c	6-2	5-15
Hilton Hotels (quar.)	50c</		

Main table listing companies, share prices, and dividend details. Columns include Name of Company, Per Share, When Payable, Holders of Rec., and Name of Company, Per Share, When Payable, Holders of Rec.

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

Table listing companies and their dividend details. Columns include Name of Company, Per Share, When Payable, Holders of Rec., and Name of Company, Per Share, When Payable, Holders of Rec.

(Continued on page 43)

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Southern Company (quar.)	20c	6-6	5-5	Anglo-Canadian Pulp & Paper Mills, Ltd.—				Capital Estates, Inc. (s-a)	40c	5-1	4-15
Southwestern Associated Telephone—				Quarterly	\$50c	7-7	6-14	Carolina Power & Light, common (quar.)	50c	5-1	4-10
\$5.50 preferred (quar.)	\$1.37½	6-1	5-15	Quarterly	\$50c	10-7	9-15	Carpenter (L. E.) & Co. (resumed)	10c	4-30	4-15
Southwestern Electric Service Co.—				Anglo-Canadian Telephone—				Carpenter Paper Co., new common (initial)	40c	6-2	6-17
Common (quar.)	22c	6-16	6-3	Class A (reduced quar.)	110c	6-2	5-9	4% convertible preferred (quar.)	\$1	5-1	4-19
4.40% preferred (quar.)	\$1.10	5-1	4-19	4½% preferred (quar.)	\$56¼c	5-1	4-10	4% convertible preferred (quar.)	\$1	8-1	7-19
Spear & Co., \$5.50 preferred (quar.)	\$1.37½	6-1	5-15	Anheuser-Busch, Inc. (quar.)	25c	6-3	5-5	4% convertible preferred (quar.)	\$1	11-1	10-18
\$5.50 2nd preferred (quar.)	\$1.25	6-1	5-15	Appalachian Electric Power—				Carrier Corp.	35c	5-31	5-15
Spencer Chemical Co., common (quar.)	45c	6-1	5-9	4½% preferred (quar.)	\$1.12½	5-1	4-7	Cash Food Products, Ltd.—			
4.60% preferred (quar.)	\$1.15	5-15	5-5	4.50% preferred (series with s f) (quar.)	\$1.12½	5-1	4-7	Class A (quar.)	\$112½c	5-31	5-15
4.50% 2nd preferred (quar.)	56¼c	5-15	5-5	Arcade Cotton Mills, common (quar.)	\$1	6-30	6-21	Class A (quar.)	\$112½c	8-30	8-13
Spencer Shoe Corp.	10c	5-28	5-15	8% preferred (s-a)	\$3	6-30	6-21	Class A (quar.)	\$112½c	11-29	11-14
Stamford Water Co. (quar.)	45c	5-15	5-1	Argus Corp., Ltd., common	115c	6-2	4-30	Class B (quar.)	125c	5-31	5-15
Standard Brands, Inc., common (quar.)	40c	6-16	5-15	½% conv. redeemable preferred (quar.)	\$1.12½	6-2	4-30	Class B (quar.)	125c	8-30	8-15
\$3.50 preferred (quar.)	87½c	6-16	6-2	Arkansas Natural Gas, common (s-a)	30c	4-29	4-7	Class B (quar.)	125c	11-29	11-14
Standard Oil Products Co., Inc. (quar.)	25c	5-15	5-5	Class A (s-a)	30c	4-29	4-7	Caterpillar Tractor Co., common	75c	5-10	4-18
Standard Oil of California (quar.)	65c	6-10	5-9	Ashland Oil & Refining—				4.20% preferred (quar.)	\$1.05	5-10	4-18
Extra	10c	6-10	5-9	Common (stock dividend)	8%	5-5	4-14	Celotex Corp., common (quar.)	37½c	4-30	4-7
Standard Oil Co. (Indiana) (quar.)	62½c	6-10	5-9	New common (initial quar.)	25c	6-15	5-26	5% preferred (quar.)	25c	4-30	4-7
Standard Steel Spring Co. (quar.)	50c	6-10	5-22	\$5 preferred (quar.)	\$1.25	6-15	5-26	Celtic Knitting Co., Ltd., common	150c	7-10	6-16
Stewart Warner Corp. (quar.)	35c	6-7	5-16	Associated Telephone Co., Ltd.—				Central Canada Investments, Ltd.—			
Suburban Propane Gas Corp. (quar.)	25c	5-15	5-1	4½% preferred (quar.)	22½c	5-1	4-8	5% preferred (initial s-a)	\$2.50	7-2	6-19
Sun Oil Co. (quar.)	25c	6-10	5-20	5% preferred (quar.)	25c	5-1	4-8	Central Coal & Coke Corp. (s-a)	50c	5-1	4-15
Sylvanite Gold Mines, Ltd. (s-a)	14c	7-2	5-5	Atlantic City Electric Co.	\$1	6-2	4-25	Central Electric & Gas Co. (quar.)	20c	4-30	4-10
Swampscott-Gould Corp. (s-a)	25c	5-29	5-9	4.35% preferred (quar.)	\$1.08½	5-1	4-3	Central Holywood Biag.—			
Tampax, Inc. (quar.)	200c	5-29	5-9	4% preferred (quar.)	\$1	5-1	4-3	Monthly	25c	4-30	4-1
Tennessee Natural Gas Lines, Inc.	12½c	10-1	9-15	4% preferred (2nd series) (quar.)	\$1	5-1	4-3	Monthly	25c	5-31	5-1
Tennessee Products & Chemical Corp.	40c	5-15	5-1	4% preferred (3rd series) (quar.)	\$1	5-1	4-3	Monthly	25c	6-30	6-2
Texas Company (quar.)	65c	6-10	5-9	Atlantic Coast Line Co. of Connecticut	\$1.25	6-12	5-15	Central Hudson Gas & Electric Corp. (quar.)	15c	5-1	4-10
Texas Eastern Transmission Corp.—				Atlantic Coast Line RR., common	\$1.25	6-12	5-15	Central-Illinois Securities, \$1.40 pfd. (quar.)	37½c	5-1	4-10
Common (quar.)	25c	6-2	5-1	5% preferred (s-a)	\$2.50	5-10	4-24	\$1.50 preferred (accum.)	37½c	5-1	4-10
4.50% convertible preferred (quar.)	\$1.12½	6-2	5-1	Atlantic Refining Co., 3.75% pfd. B (quar.)	93¼c	5-1	4-4	Central Patricia Gold Mines, Ltd.	75c	6-30	6-15
Texas Industries (initial)	30c	4-29	4-15	Atlantic Wholesalers, Ltd.—				Central Power & Light (Texas)—			
Thatcher Glass Mfg. Co. (quar.)	25c	6-16	5-29	5½% preferred (s-a)	155c	6-1	5-15	4% preferred (quar.)	\$1	5-7	4-15
Thompson (John R.) Co.	10c	5-15	5-1	Atlas Plywood Co., common (quar.)	37½c	5-1	4-17	Central & Southwest Corp. (quar.)	22½c	5-31	4-30
Thompson Products Co., common	50c	6-13	5-29	\$1.25 preferred (quar.)	31¼c	5-10	5-1	Century Ribbon Mills, Inc. (quar.)	15c	6-16	6-2
4% preferred (quar.)	\$1	6-13	5-29	Atlas Steels, Ltd. (quar.)	\$1	5-1	4-21	Chain Store Investment Corp., common	5c	4-29	4-15
Thrifty Drug Stores, Inc. (quar.)	12½c	5-31	5-9	Austin Gold Mines, Ltd.	15c	6-2	5-9	4½% preferred (quar.)	56¼c	4-29	4-15
Tide Water Associated Oil Co. (quar.)	50c	6-2	5-5	Austin Nichols & Co., Inc., com. (quar.)	15c	5-1	4-21	Chase National Bank (N. Y.) (quar.)	40c	5-1	4-4
Treesweet Products Co. (quar.)	12½c	5-31	5-21	\$1.20 conv. prior pref. (quar.)	30c	5-1	4-21	Cherry-Burrell Corp., common (quar.)	15c	4-30	4-25
Twin Disc Clutch Co. (quar.)	75c	6-12	5-28	Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)	56¼c	5-1	4-11	4% preferred (quar.)	\$1	4-30	4-25
Union Tank Car Co. (quar.)	66c	6-2	5-12	Axe-Houghton Fund B, Inc.				4% preferred (1947-series) (quar.)	\$1	4-30	4-23
United Can & Glass Co.—				From net investment income	20c	4-28	4-15	Chesapeake Corp. of Virginia (quar.)	50c	5-15	5-5
Series A preferred (quar.)	56¼c	6-30	6-16	Ayres (L. S.) & Co., 4½% pfd. (quar.)	\$1.12½	4-30	4-21	Chesapeake & Ohio Ry., 3½% pfd. (quar.)	87½c	5-1	4-4
United Electric Coal Cos. (quar.)	25c	6-10	5-23	4½% preferred (series 1947) (quar.)	\$1.12½	4-30	4-21	Chicago Corp. (increased quar.)	20c	5-1	4-10
Extra	25c	6-10	5-23	Baker Raulang Co. (stock dividend)	5%	5-15	5-1	Chicago & Eastern Ill. RR.			
United Electrical Coal (quar.)	25c	6-10	5-23	Baldwin-Lima-Hamilton Corp. (quar.)	15c	4-30	4-10	Class A (accum.)	50c	7-16	7-1
Common (quar.)	75c	5-13	5-2	Banco de Los Andes, American shares	17c	5-15	5-5	Class A (accum.)	50c	10-16	10-1
7% preferred (quar.)	\$1.75	5-13	5-2	Bangor & Aroostook RR., \$5 pfd. (quar.)	\$1.25	7-1	6-8	Class A (accum.)	50c	12-16	12-1
United Gas Improvement Co. (quar.)	35c	6-28	5-29	Barium Steel Corp. (quar.)	12½c	5-20	5-1	Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-4
U. S. Bobbin & Shuttle, 7% pfd. (s-a)	\$3.50	5-15	5-1	Basin Oil Co. (Calif.) (monthly)	5c	5-21	5-10	Quarterly	25c	10-15	9-3
United States Lines Co. (N. J.) (quar.)	50c	6-6	5-23	Monthly	5c	6-20	6-10	Cincinnati Fund, Inc. (quar.)	15c	4-30	4-24
U. S. Pipe & Foundry Co. (quar.)	75c	6-20	5-29	Bates & Innes, Ltd., \$1 class A (s-a)	150c	5-1	4-16	Extra	5c	4-30	4-24
U. S. Printing Card Co.	\$1	7-1	6-14	Bathurst Power & Paper, Ltd., class A	175c	6-2	5-5	Cincinnati Gas & Electric (quar.)	50c	5-15	4-15
U. S. Printing & Lithograph Co., common	40c	6-2	5-15	Baxter Laboratories	16½c	4-30	4-18	Cincinnati, New Orleans, Texas & Pacific			
5% preference series A (quar.)	62½c	7-1	6-14	Baystate Corp. (quar.)	45c	5-1	4-15	5% preferred (quar.)	\$1.25	6-2	5-17
U. S. Rubber Co. (stock dividend)	200%	5-14	4-23	Beatrice Foods Co., common (quar.)	50c	5-1	3-14	5% preferred (quar.)	\$1.25	9-9	8-15
United Stores Corp.—				Beaux-Arts Apartments—				City Service Co. (quar.)	\$1	12-1	11-14
\$4.20 non-cum. convertible 2nd preferred	50c	6-30	6-5	\$3 prior preferred (quar.)	75c	5-1	4-18	City Auto Stamping Co. (quar.)	50c	6-2	5-20
Universal Insurance Co. (quar.)	25c	6-2	5-15	\$6 1st preferred (quar.)	\$1.50	5-1	4-18	City Stores Co., common (quar.)	35c	5-1	4-18
Utah-Idaho Sugar Co. (special)	10c	5-31	5-5	Bell & Howell Co., common (quar.)	12½c	6-1	5-15	4½% convertible preferred (quar.)	\$1.06¼	5-1	4-18
Vulcan Corp. (quar.)	10c	5-15	4-30	4½% preferred (quar.)	\$1.06¼	6-1	5-15	Clearfield Mfg. Co. (quar.)	10c	5-15	5-8
Walker & Co., common (quar.)	25c	5-20	5-5	Belmont Iron Works	50c	5-1	4-18	Clearestad & Mahoning Ry. (s-a)	\$1.50	7-1	6-20
Class A (quar.)	62½c	7-1	6-13	Beneficial Corp., common (quar.)	10c	4-30	4-16	Semi-annual	\$1.50	1-2-5-3	12-20
Washington Building & Trust Boston	\$1	5-1	4-21	\$6 preferred (s-a)	10c	7-31	7-15	Cleveland, Cincinnati, Chicago & St. Louis			
Extra	\$1	5-1	4-21	Benrus Watch Co. (quar.)	20c	5-1	4-15	Ry., 5% preferred (quar.)	\$1.25	4-30	4-11
West Indies Sugar Corp. (quar.)	75c	6-16	5-29	Best & Company (quar.)	50c	5-15	4-25	Cleveland Electric Illuminating Co., common	65c	5-15	4-18
West Point Mfg. Co.	40c	5-15	5-1	Birtman Electric Co.	15c	6-10	5-26	\$4.50 preferred (quar.)	\$1.12½	7-1	6-5
Westminster Paper, class B (extra)	5c	5-31	5-8	Black, Starr & Gorham, Inc.—				Coast Breweries, Ltd. (quar.)	16c	5-1	4-10
Weston Electrical Instrument Corp. (quar.)	50c	6-10	5-26	Class A (reduced)	30c	5-1	4-15	Cochrane-Dunlop Hardware, class A (quar.)	\$20c	5-15	4-30
White (S. S.) Dental Mfg., com. (quar.)	37½c	5-13	4-28	Bliss (E. W.) Co.	25c	5-1	4-11	\$1.20 preferred (quar.)	\$30c	5-15	4-30
White's Auto Stores, common (quar.)	15c	5-15	4-25	Block Brothers Tobacco Co., common	20c	5-15	5-1	Cockshutt Farm Equipment	125c	6-1	5-1
5% convertible preferred (quar.)	31¼c	5-15	4-25	Blue Ribbon, Ltd., 5% pfd. (quar.)	\$62½c	5-1	4-18	Coghlin (B. J.) Co., Ltd. (quar.)	20c	4-30	4-15
Wisconsin Electric Power Co., com. (quar.)	32½c	6-1	5-2	Blue Ridge Mutual Funds, Inc.	10c	5-15	4-29	Extra	\$20c	4-30	4-15
3.60% preferred (quar.)	90c	6-1	5-15	Blumenthal (Sidney) & Co., Inc.	25c	6-2	5-19	Colgate-Palmolive-Peet Co., com. (quar.)	50c	5-15	4-22
Wisconsin Electric (quar.)	\$1.50	7-31	7-15	Both Aluminum & Brass (stock dividend)	50%	6-20	6-6	\$3.50 preferred (quar.)	87½c	6-30	6-17
Woolworth (F. W.) & Co., Ltd.—				Bon Ami Co., class A (quar.)	50c	4-30	4-16	Collins & Aikman Corp. (increased)	40c	6-2	5-20
6% preference (s-a)	a3%	6-10	5-5	Bondstock Corp., common (s-a)	9c	5-15	4-15	Colonial Finance, 4% preferred (quar.)	\$1.18¼	5-1	4-19
Wrisley (A. B.), 4% preferred (quar.)	\$1	5-1	4-21	7% preferred (s-a)	35c	5-15	4-15	Columbia Gas System, Inc. (quar.)	20c	5-15	4-19
4% preferred 2nd series (quar.)	\$1	5-1	4-21	Booth Fisheries Corp., common (quar.)	25c	5-1	4-18	Columbia Mutual Life Insurance (s-a)	\$5	10-10	9-20
Youngstown Sheet & Tube Co.	75c	6-16	5-16	4% preferred (quar.)	\$1	5-1	4-18	Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06¼	5-15	5-1
				Boston Edison Co. (quar.)	70c	5-1	4-10	Columbian National Life Insurance Co.			
				Boston Fund, Inc.	18c	5-26	4-30	(Boston) (s-a)	\$1	5-1	4-24
				Boston Storage & Warehouse (quar.)	50c	5-1	4-18	Columbus & Southern Ohio Electric Co.—			
				Boston Woven Hose & Rubber Co. (quar.)	75c	5-26	5-15	4½% preferred (quar.)	\$1.06	5-1	4-15
				Brandt Roofing, class A (quar.)	125c	8-1	7-15	Combustion Engineering-Superheater, Inc.—			
				Class A (quar.)	125c	8-1	7-15	Quarterly	75c	4-28	4-14
				Class A (quar.)	125c	11-1	10-18	Commonwealth Edison Co., common (quar.)	45c	5-1	3-28
				Class B (quar.)	110c	5-1	4-15	\$1.32 preferred (quar.)	33c	5-1	3-28
				British Columbia Forest Products, Ltd.—				Commonwealth Petroleum, Ltd. (initial)	15c	5-1	4-23
				Quarterly	110c	5-1	3-31	Concord Gas (New Hampshire)			
				7% preferred (accum.)	75c	5-15	4-30	7% preferred (accum.)	75c	5-15	4-30
				One Mills Corp., common	40c	5-31	5-14	Cone Mills Corp., common	40c	5-31	5-14
				6% preferred (quar.)	\$1.50	5-1	4-16	4% preferred (quar.)	20c		

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1951				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Apr. 19	Monday Apr. 21	Tuesday Apr. 22	Wednesday Apr. 23	Thursday Apr. 24	Friday Apr. 25	Shares		
41 1/2 Mar 15	62 Aug 2	52 1/2 Apr 17	64 1/2 Jan 10	Abbott Laboratories	5	53	53 1/4	53 1/2	54 1/4	53 1/2	53 1/2	54	4,800		
113 1/2 Dec 24	114 1/2 Dec 14	114 1/2 Jan 2	125 Jan 24	4% cum preferred (conv)	100	*115	119	*115	119	*115	119	*115	119		
4 1/2 Mar 15	8 Sep 19	2 1/2 Mar 1	8 1/2 Apr 25	ACF-Brill Motors Co	2.50	6 3/4	7 1/4	7 1/4	7 3/4	7 1/4	7 1/4	7 1/4	7,200		
27 1/2 Jan 2	33 1/2 Jan 30	26 1/2 Apr 25	30 1/2 Jan 24	Acme Steel Co	10	*26 1/4	27 1/4	26 3/4	27 1/4	*26 1/4	27	26 1/2	1,200		
25 1/2 Jan 2	34 Oct 15	23 1/2 Feb 28	35 1/2 Jan 30	Adams Express Co	1	*33 1/2	33 1/2	33 1/2	33 1/2	*33 1/2	33 1/2	34 1/2	1,700		
36 1/2 July 12	43 1/2 Sep 17	37 Mar 13	42 1/2 Jan 5	Adams-Millis Corp	No par	*37 1/2	39	*37 1/2	38 1/2	*38	38 1/2	*38	38 1/2		
49 Apr 4	63 1/2 Sep 25	56 1/2 Feb 13	63 Mar 12	Addressograph-Multigraph Corp	10	*60 1/2	61 1/2	61	61	*60 1/2	61 1/2	59	1,300		
20 1/2 July 17	29 1/2 Feb 26	24 1/2 Jan 22	29 1/2 Apr 14	Admiral Corp	1	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	26 1/2	26 1/2	6,300		
7 1/2 July 17	11 1/2 May 2	8 1/2 Apr 24	9 1/2 Jan 7	Affiliated Gas Equipment com	1	8 1/2	8 3/4	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,100		
47 1/2 Jan 18	53 Jun 5	48 Jan 18	50 1/2 Apr 5	\$3 preferred w w	50	*50	50 1/2	50	50	*50	50 1/2	*50	50		
24 1/2 Nov 7	31 1/2 Apr 30	24 1/2 Apr 24	27 1/2 Jan 23	Air Reduction Inc common	No par	24 1/2	25	25	25 1/2	24 1/2	25	24 1/2	11,200		
101 1/2 Nov 2	111 1/2 Dec 20	106 1/2 Apr 15	113 Feb 13	4.50% pfd 1951 series	100	*106 1/2	108	*106 1/2	108	*106 1/2	108	*106 1/2	100		
121 1/2 Jan 19	137 1/2 Dec 12	139 Jan 17	140 Jan 8	Alabama & Vicksburg Ry	100	*140	143	*140	143	*140	143	*140	143		
2 1/2 May 10	3 1/2 Oct 9	2 1/2 Jan 2	3 1/2 Mar 6	Alaska Juneau Gold Mining	10	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3,000		
19 1/2 Jun 25	27 1/2 Feb 9	20 Feb 28	22 1/2 Jan 5	Aldens Inc common	5	*21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,300		
70 Dec 6	80 Feb 2	70 Jan 4	74 1/2 Apr 24	4 1/4% preferred w w	100	*73	74 1/2	*73	74 1/2	*73 1/2	74 1/2	*73 1/2	40		
3 May 31	4 1/2 Jan 2	2 1/2 Apr 24	3 1/2 Jan 2	Allegheny Corp common	1	3	3	3	3	2 1/2	3	2 1/2	20,700		
73 1/2 Jan 28	87 1/2 Jan 2	79 1/2 Jan 2	85 1/2 Jan 29	5 1/2% preferred A	100	*80 1/2	81	*80 1/2	82 1/2	*81	81	*80 1/2	500		
x78 Nov 28	86 Apr 26	79 Jan 3	79 1/2 Feb 26	\$2.50 prior conv preferred	No par	*73	78	*73	78	*73	78	*73	78		
36 1/2 May 26	52 1/2 Oct 19	37 1/2 Apr 24	46 1/2 Jan 21	Allegheny Ludlum Steel Corp	No par	38 1/2	39 1/4	38 1/2	39 1/4	38 1/2	39	38 1/2	7,300		
104 Dec 3	106 1/2 Dec 14	105 Jan 2	110 Jan 17	\$4.375 cum preferred	No par	*105	107	*104	106	*102	105 1/2	*101	105		
91 1/2 July 6	102 Feb 13	85 Jan 2	93 1/2 Apr 18	Allegheny & West Ry 6% gtd	100	*93	96	*93	96	*93	96	*93	96		
9 Dec 11	11 Feb 5	8 1/2 Apr 23	9 Jan 2	Allen Industries Inc	1	*8 1/2	8 3/4	8 1/2	8 3/4	8 1/4	8 1/4	8 1/4	1,500		
58 Jan 10	77 1/2 Sep 14	68 Feb 20	77 1/2 Jan 5	Allied Chemical & Dye	No par	69 1/2	69 1/2	69 1/2	70 1/2	69 1/2	70 1/4	69 1/2	5,800		
20 Nov 8	23 1/2 Feb 2	18 1/2 Mar 4	21 1/2 Jan 8	Allied Kid Co	1	*18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	*18 1/2	600		
28 1/2 Jan 4	37 Oct 17	32 1/2 Feb 17	36 Mar 27	Allied Mills	No par	*35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,200		
37 1/2 Nov 3	48 1/2 Jan 26	40 Feb 17	40 Mar 10	Allied Stores Corp common	No par	37 1/2	37 1/2	37	37 1/2	36 3/4	37	36 3/4	3,000		
91 1/2 July 8	x101 Feb 9	90 1/2 Feb 19	93 1/2 Mar 18	4% preferred	100	*90 1/2	92	*90 1/2	92	*90 1/2	92	*90 1/2	92		
40 Jun 25	54 1/2 Oct 13	46 1/4 Apr 17	53 1/2 Jan 22	Allis-Chalmers Mfg common	No par	47 1/2	47 1/2	47 1/2	48 1/4	48	48 1/4	47 1/2	6,100		
89 1/2 Jun 22	107 1/2 Oct 15	96 1/4 Apr 15	107 Jan 25	3 1/4% convertible preferred	100	*94 1/2	96 1/2	*94 1/2	97 1/2	*96 1/2	96 1/2	*96 1/2	1,200		
34 1/2 Jun 28	40 1/2 Apr 27	36 1/2 Feb 21	41 1/2 Jan 18	Alpha Portland Cement	No par	39 1/4	39 1/4	39 1/4	40	39 1/4	40	39 1/4	1,100		
67 1/2 July 2	88 1/2 Aug 31	75 1/4 Apr 24	82 1/2 Feb 4	Aluminum Co of America	No par	75 1/4	75 1/4	75 1/4	76 1/2	76	76 1/2	75 1/4	3,500		
84 Mar 13	113 1/2 Oct 3	98 Apr 24	125 1/2 Feb 2	Aluminum Limited	No par	101	101 1/2	101 1/2	102	101 1/2	101 1/2	99	7,400		
2 1/2 Dec 31	5 1/2 Jan 3	2 1/2 Apr 10	3 1/2 Jan 3	Amalgamated Leather Co com	1	*2 1/2	3	*2 1/2	3	*2 1/2	3	*2 1/2	700		
36 Oct 15	41 Jan 23	34 Jan 28	35 Jan 2	6% convertible preferred	50	*33 1/2	36	*33 1/2	36	*33 1/2	36	*33 1/2	36		
16 1/2 July 13	19 Feb 5	17 Jan 31	18 1/2 Jan 11	Amalgamated Sugar Co (The)	1	*17	17 1/2	17	17 1/2	*16 1/2	17 1/2	*16 1/2	17 1/2		
94 Jun 4	165 1/2 Oct 30	141 1/2 Jan 9	x235 Apr 9	Amerada Petroleum Corp	No par	225	225	224 1/2	227	225 1/2	227	212	217 1/2		
49 Jan 2	66 1/2 Sep 10	60 1/2 Feb 20	63 1/2 Feb 9	Amer Agricultural Chemical	No par	*61 1/2	63	*61 1/2	64 1/2	61 1/2	61 1/2	61 1/2	5,400		
13 1/2 Jan 15	17 1/2 Dec 14	12 1/2 Apr 24	16 1/2 Jan 2	American Airlines common	1	13	13 1/2	13	13 1/2	12 1/2	12 1/2	12 1/2	600		
78 Jan 13	93 Dec 19	73 1/2 Apr 24	90 Jan 2	3 1/2% cum conv preferred	100	75	75	75	75 1/4	74 1/2	75 1/2	74	42,500		
16 1/2 Jan 2	20 1/2 July 5	16 1/2 Apr 23	19 1/2 Jan 2	American Bank Note common	100	17	17	17	17 1/4	16 1/2	17	16 1/2	2,300		
57 Jan 22	66 1/2 Aug 2	57 1/2 Apr 25	61 1/2 Feb 19	6% preferred	50	*59	59 1/2	59	59 1/2	59	59 1/2	58 1/4	590		
12 1/2 Jun 29	17 1/2 Jan 19	13 Feb 28	14 1/2 Jan 2	American Bosch Corp common	2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,200		
34 1/2 Jun 25	44 1/2 Feb 6	39 1/2 Jan 15	41 1/2 Mar 13	2nd preferred 1952 ser 5 1/2%	50	47 1/2	47 1/2	47 1/2	48 1/4	47 1/2	48	47 1/2	800		
102 July 6	114 Jan 16	102 1/2 Jan 9	107 Apr 22	Amer Brake Shoe Co com	No par	40 1/4	40 1/4	40 1/4	40 1/2	40	40 1/2	39 1/2	4,000		
10 1/2 Jan 10	14 1/2 Apr 30	10 Apr 4	12 1/2 Jan 4	4% convertible preferred	100	*104 1/2	107	*105 1/4	106	107	107	106 1/2	600		
5 1/2 Jun 29	7 1/2 Mar 2	5 1/2 Apr 7	6 Jan 7	American Broadcasting Co Inc	1	10 1/4	10 1/4	10 1/4	10 1/2	10 1/4	10 1/2	10	7,900		
93 1/2 Jan 2	118 1/2 Sep 14	114 Jan 2	133 1/2 Apr 14	American Cable & Radio Corp	1	127 1/2	128	x126 1/2	127 1/4	127	127 1/4	126	127 1/4		
163 Dec 27	185 Jan 19	163 1/2 Jan 2	179 Apr 12	American Can Co common	25	177 1/4	177 3/4	177	177	177	177	178 1/2	300		
x29 1/2 Jun 29	39 1/2 Jan 18	32 1/2 Feb 20	35 1/2 Jan 18	American Car & Fdry com	No par	33 1/2	33 1/2	34 1/4	34 1/2	34 1/4	34 1/2	33 1/4	34		
73 1/2 July 2	85 1/2 May 17	73 1/2 Apr 23	79 Mar 5	7% preferred	100	*73 1/2	75 1/2	*74 1/4	74 1/4	*74	74	*73 1/2	2,600		
27 1/2 July 2	33 1/2 Oct 19	28 1/2 Apr 18	32 1/2 Feb 8	American Chain & Cable	No par	*29	29 1/4	*29	29 1/4	29 1/4	29 1/4	29 1/4	1,000		
39 1/2 July 5	x45 Feb 21	42 1/2 Jan 2	48 1/4 Apr 1	American Chic Co	No par	46	46	46 1/4	46 1/2	45 1/4	45 1/2	45 1/4	1,600		
18 1/2 Dec 26	22 1/2 Feb 9	16 1/2 Apr 23	19 1/2 Feb 25	American Colortype Co	10	16 1/2	17 1/4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,800		
21 1/2 Jan 10	28 1/2 Feb 24	20 1/2 Feb 13	26 Mar 6	American Crystal Sugar com	100	*22 1/2	23 1/4	*22 1/2	23 1/4	23 1/2	23 1/4	23 1/2	500		
89 Jun 4	99 Nov 19	89 Apr 15	96 1/2 Jan 15	4 1/2% prior preferred	100	*89	90	*89	90	*89	90	*89	40		
71 1/2 Jan 2	131 1/2 Aug 2	102 1/2 Apr 24	125 1/2 Jan 14	American Cyanamid Co com	100	107 1/2	107 1/2	107 1/2	109 1/2	108	110 1/4	107 1/2	14,500		
171 1/2 Jan 4	294 Aug 6	285 Jan 16	289 1/2 Jan 17	3% conv preferred series A	100	*245	270 1/4	*255	258 1/2	*250	258 1/2	*240	270 1/4		
111 Jan 10	180 Aug 2	148 Apr 15	170 1/2 Jan 22	3 1/2% conv preferred series B	100	*147	150	*148	154	*149	152	*143	150		
42 1/2 Jun 29	58 1/2 Jan 15	39 1/2 Apr 25	54 1/2 Jan 22	American Distilling Co	20	*41 1/2	42 1/2	*42 1/2	42 1/2	*42	43	42	2,100		

For footnotes see page 22.

NEW YORK STOCK RECORD

Table A: NEW YORK STOCK RECORD. Columns include Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Sales for the Week Shares are listed on the right.

B

Table B: NEW YORK STOCK RECORD. Columns include Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Sales for the Week Shares are listed on the right.

Table C: NEW YORK STOCK RECORD. Columns include Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Sales for the Week Shares are listed on the right.

C

Table C: NEW YORK STOCK RECORD. Columns include Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Sales for the Week Shares are listed on the right.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized into columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Saturday through Friday), and 'Sales for the Week Shares'. Includes sub-sections for 'STOCKS' and 'NEW YORK STOCK EXCHANGE'.

For footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Continental Diamond Fibre, Continental Insurance, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Dana Corp, Davaga Stores Corp, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Dixie Corp, Dr Pepper Corp, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Eagle-Picher Co, Eastern Airlines Inc, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and sales for the week. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'. Lists various stocks like Eureka Williams Corp, Fairbanks Morse & Co, and General Motors Corp.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares. Includes companies like Grumman Aircraft Corp, Halliburton Oil Well Cementing, Hercules Motors, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares. Includes companies like Idaho Power Co, Illinois Central RR Co, Ingersoll-Rand common, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares. Includes companies like Kaiser Alum & Chem Corp, Kalamazoo Stove & Furnace, etc.

For footnotes see page 22

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized into sections: Range for Previous Year 1951, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 19, Monday Apr. 21, LOW AND HIGH SALE PRICES (Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25), and Sales for the Week Shares.

For Footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares).

N

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares).

O

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares).

For footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week (Shares).

P

Table listing stock prices for companies starting with 'P' (e.g., Pabco Products Inc, Pacific Gas & Electric, Panhandle East Pipe L Co). Columns include range for previous year, range since Jan 1, stock name, par value, and daily prices from Saturday to Friday.

NEW YORK STOCK RECORD

Table listing stock prices for companies starting with 'Q' (e.g., Quaker Oats Co, Quaker State Oil Refining Corp). Columns include range for previous year, range since Jan 1, stock name, par value, and daily prices from Saturday to Friday.

Q

Table listing stock prices for companies starting with 'R' (e.g., Radio Corp of America, RKO Pictures Corp, Ralston Purina Co). Columns include range for previous year, range since Jan 1, stock name, par value, and daily prices from Saturday to Friday.

R

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes entries for Rayonier, Inc., Reliance Mfg Co, Remington-Rand, etc.

S

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes entries for Safeway Stores, St Joseph Lead Co, St L San F Ry Co, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes entries for Shamrock Oil & Gas, Sharon Steel Corp, Sharp & Dohme, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares.

T

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares.

U

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25, Sales for the Week Shares.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like U S Lines Co common, U S Pipe & Foundry Co, U S Playing Card Co, etc.

V

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Wabash RR 4 1/2% preferred, Waldorf System, Walgreen Co, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry, etc.

Y

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Yale & Towne Mfg Co, Yale Corp common, etc.

Z

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 19, Monday Apr. 21, Tuesday Apr. 22, Wednesday Apr. 23, Thursday Apr. 24, Friday Apr. 25). Includes companies like Zenith Radio Corp, Zonite Products Corp.

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

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1951		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Apr. 19	Monday Apr. 21	LOW AND HIGH SALE PRICES		Tuesday Apr. 22	Wednesday Apr. 23	Thursday Apr. 24	Friday Apr. 25	Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	
109.8	May 9	109.9	May 10			105.6	105.10	105.6	105.10	105.6	105.10	105.6	105.10	
98.20	July 16	100.4	Apr 9			102.3	102.3	101.29	102	101.26	101.29	101.23	101.26	
97.17	Apr 18	98.7	Apr 13			98.4	98.4	98	98.4	98.8	98.10	98.8	98.10	
96.1	Dec 31	100.21	Jan 16	96.17	Mar 18	98.8	98.12	98.6	98.10	98.6	98.10	98.14	98.18	
103.2	July 16	103.2	July 16	102.18	Jan 29	100.16	100.18	100.16	100.18	100.16	100.18	100.16	100.18	
100	Oct 4	100.19	Mar 1	100.3	Mar 18	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.9	
95.7	Dec 27	101.28	Jan 13	95	Jan 31	95.16	96.16	95.16	96.16	95.28	95.28	95.24	95.24	9,000
96.20	Nov 8	99.9	Aug 20	95.16	Jan 22	95.8	96.8	95.8	96.8	96.8	96.8	96.8	96.8	2,000
96.24	Dec 4	97.24	Nov 27	96.28	Jan 21	97.8	98.8	97.8	98.8	97.8	98.8	97.8	98.8	

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

RANGE FOR WEEK ENDED APRIL 25

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Transit Unification Issue					Brazil (continued)—				
3% Corporate Stock 1980	109 3/4	110	16	108 3/4	3 3/4s series No. 9	77 1/2	83	2	82

Foreign Securities

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Foreign Government and Municipal		Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Agricultural Mortgage Bank (Colombia)—						
Δ Guaranteed sinking fund 6s 1947	Feb-Aug	98				
Δ Guaranteed sinking fund 6s 1948	April-Oct	96	96 1/2	7	94	96 1/2
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	96				
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July	60			65 1/2	67 1/2
Δ External sinking fund 7s ser B 1945	Jan-July	60			65	67 1/2
Δ External sinking fund 7s ser C 1945	Jan-July	60			65	67 1/2
Δ External sinking fund 7s ser D 1945	Jan-July	60	63	2	65	67 1/2
Δ External sinking fund 7s 1st ser 1957	April-Oct	65	65	2	65	67 1/2
Δ External sec sink fd 7s 2nd ser 1957	April-Oct	60			65	67 1/2
Δ External sec sink fd 7s 3rd ser 1957	April-Oct	65	65	1	65	67 1/2
30-year 3s s f \$ bonds 1978	Jan-July	42	43	21	42	47
Antwerp (City) external 5s 1958	Jun-Dec	100 3/4	100 3/4	2	100	102 3/4
Australia (Commonwealth) 5s 1955	Jan-July	100 3/4	101	117	100 3/4	101 1/4
10-year 3 3/4s 1956	Feb-Aug	95 3/4	95 3/4	1	92 3/4	95 3/4
10-year 3 3/4s 1957	June-Dec	93 1/2	93 1/2	57	92	94
20-year 3 3/4s 1967	June-Dec	87 1/2	87 1/2	28	85 1/2	87 1/2
20-year 3 3/4s 1966	June-Dec	88	87	19	84 1/2	88
15-year 3 3/4s 1962	Feb-Aug	87	88	1	83	88 1/2
Belgium (Kingdom of) 6s 1955	Jan-July	104 3/4	104 3/4	4	104 3/4	103
External sinking fund 7s 1955	June-Dec	109 1/2	112		108	113 3/4
Δ Brazil (U S of) external 8s 1941	June-Dec				92	94
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	65 3/4	65 3/4	12	65	67 1/2
Δ External s f 6 1/2s of 1926 due 1957	April-Oct				91	91
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		61 3/4	11	60 3/4	64 3/4
Δ External s f 6 1/2s of 1927 due 1957	April-Oct				91	91
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		62 1/4	13	61	64 1/4
Δ 7s (Central Ry) 1952	June-Dec				94	94
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		67 1/2		65 3/4	67 3/4
5% funding bonds of 1931 due 1951	June-Dec					
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	62 3/4	62 3/4	3	62 3/4	65 1/2
External dollar bonds of 1944 (Plan B)—						
3 3/4s series No. 1	June-Dec		81	4	80	84
3 3/4s series No. 2	June-Dec		78 1/2	1	78 1/2	81 3/4
3 3/4s series No. 3	June-Dec		81 1/2	1	81 1/2	84 1/4
3 3/4s series No. 4	June-Dec		77 1/2	1	77 1/2	82 1/2
3 3/4s series No. 5	June-Dec		77 1/4		77	83 1/2
3 3/4s series No. 6	June-Dec		82		82 1/2	83 1/2
3 3/4s series No. 7	June-Dec		76 1/2		75 1/2	81

3 3/4s series No. 10	June-Dec	83 1/2				
3 3/4s series No. 11	June-Dec	76 3/4	81 1/2			77 1/4
3 3/4s series No. 12	June-Dec	76 3/4	80			78 1/2
3 3/4s series No. 13	June-Dec	76 1/2	82			77
3 3/4s series No. 14	June-Dec	77	77	2	77	81 1/4
3 3/4s series No. 15	June-Dec	76 1/2	81 1/4			76
3 3/4s series No. 16	June-Dec	76 1/2				80 1/2
3 3/4s series No. 17	June-Dec	76 1/2				80
3 3/4s series No. 18	June-Dec	76 1/2	80			78 3/4
3 3/4s series No. 19	June-Dec	76 1/2				77
3 3/4s series No. 20	June-Dec	76 1/2				80 1/4
3 3/4s series No. 21	June-Dec	77 1/2				82 3/4
3 3/4s series No. 22	June-Dec	77 1/2	77 1/2	5	77 1/2	78 1/2
3 3/4s series No. 23	June-Dec	76 3/4	80			77
3 3/4s series No. 24	June-Dec	79				81
3 3/4s series No. 25	June-Dec	76 1/2	80			79 1/2
3 3/4s series No. 26	June-Dec	76 1/2				79 1/2
3 3/4s series No. 27	June-Dec	78				80
3 3/4s series No. 28	June-Dec	76 3/4	81 1/2			78
3 3/4s series No. 29	June-Dec	76 3/4				78 1/2
3 3/4s series No. 30	June-Dec	76 3/4	80			78
Brisbane (City) sinking fund 5s 1957	Mar-Sept	101 1/4	101 1/4	5	97 3/4	101 1/4
Sinking fund gold 5s 1958	Feb-Aug	101 1/4	101 1/4	2	97 3/4	102
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	42 1/2	42 1/2	16	42 1/2	47
Canada (Dominion of) 3 3/4s 1961	Jan-July	102 1/4	102 1/4	24	101 3/4	103 1/4
25-year 2 3/4s 1974	Mar-Sept	97 3/4	97 3/4	5	94 3/4	97 1/2
25-year 2 3/4s 1975	Mar-Sept	97 3/4	98		94 3/4	97 1/4
Δ Carlsbad (City) 8s 1954	Jan-July	71 1/4	98		64	64
Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978	Jan-July	42 1/2	42 1/2	2	42 1/2	47
Δ Chile (Republic) external s f 7s 1942	May-Nov	57			56	58
Δ 7s assented 1942	May-Nov	58 1/2			40 1/4	42 3/4
Δ External sinking fund 6s 1960	April-Oct	57			57 3/4	58 1/2
Δ 6s assented 1960	April-Oct	38 1/2	38 1/2	1	48 1/2	40 3/4
Δ External sinking fund 6s Feb 1961	Feb-Aug	57			57 3/4	58
Δ 6s assented Feb 1961	Feb-Aug	38 1/2			38 1/4	43
Δ Ry external sinking fund 6s Jan 1961	Jan-July	57 1/2	57 1/2	1	57	58 1/2
Δ 6s assented Jan 1961	Jan-July	38 1/2			37 3/4	43
Δ External sinking fund 6s Sept 1961	Mar-Sept	57			57	59 1/4
Δ 6s assented Sept 1961	Mar-Sept	38 1/2			38 1/4	43
Δ External sinking fund 6s 1962	April-Oct	57			58	58 1/2
Δ 6s assented 1962	April-Oct	38 1/2	38 1/2	1	38 3/4	40 3/4
Δ External sinking fund 6s 1963	May-Nov	57			57	58
Δ 6s assented 1963	May-Nov	38 1/2			40 1/2	42 1/2
Extl sink fund dollar bds 2 1/2s-3s 1993	June-Dec	38 1/4	38	182	37 3/4	41 3/4

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 25

Table with columns: BONDS, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and similar columns for a second set of bonds. Includes entries for Chile Mortgage Bank, Denmark 20-year external, etc.

RAILROAD AND INDUSTRIAL COMPANIES

Table listing Railroad and Industrial Companies with columns for company name, interest period, Friday last sale price, week's range, and bonds sold. Includes entries like Alabama Great Southern, American Telephone & Telegraph Co., etc.

B

Table listing various bonds under section B with columns for bond description, interest period, Friday last sale price, week's range, and bonds sold. Includes entries like Baltimore & Ohio RR, First mortgage 4 1/2 series B, etc.

Footnote: See page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 25

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other details. The table is organized into sections labeled with letters J through N.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 25

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
						Low High	No.	Low High							Low High	No.	Low High		
Φ Philippine Ry 1st sink fund 4s 1937...Jan-July Δ Certificate of deposit Phillips Petroleum 2 3/4s debentures 1964...Feb-Aug Pittsburgh Bessemer & Lake Erie 2 1/2s 1955...June-Dec Pittsburgh Cincinnati Chic & St Louis Ry Consolidated guaranteed 4s ser F 1953...June-Dec Consolidated guaranteed 4s ser G 1957...May-Nov Consolidated guaranteed 4s ser H 1960...Feb-Aug Consolidated guaranteed 4 1/2s ser I 1963...Feb-Aug Consolidated guaranteed 4 1/2s ser J 1964...May-Nov Pittsburgh Cinc Chicago & St Louis RR General mortgage 5s series A 1970...June-Dec General mortgage 5s series B 1975...April-Oct General mortgage 3 3/4s series E 1975...April-Oct Pittsb Coke & Chem 1st mtge 3 1/2s 1964...May-Nov Pittsburgh Consolidation Coal 3 1/2s debentures 1965...Jan-July Pittsburgh & West Virginia Ry First mortgage 4 1/2s series A 1958...June-Dec First mortgage 4 1/2s series B 1959...April-Oct First mortgage 4 1/2s series C 1960...April-Oct Pittsburgh Youngstown & Ashtabula Ry First general 5s series B 1962...Feb-Aug First general 5s series C 1974...June-Dec First general 4 1/2s series D 1977...June-Dec Pittston Co 5 1/2s income debentures 1964...Jan-July Plantation Pipe Line 2 3/4s 1970...Mar-Sept Potomac Elec Power 1st mtge 3 1/4s 1977...Feb-Aug First mortgage 3s 1983...Jan-July First mortgage 2 3/4s 1984...May-Nov Providence Terminal 4s 1956...Mar-Sept Public Service Electric & Gas Co 5s debentures 1963...May-Nov First and refunding mortgage 3 1/4s 1968...Jan-July First and refunding mortgage 5s 2037...Jan-July First and refunding mortgage 8s 2037...June-Dec First and refunding mortgage 3s 1972...May-Nov First and refunding mortgage 2 3/4s 1979...June-Dec				9%		9% 9%	1	9% 11 1/4											
Quaker Oats 2 3/4s debentures 1964...Jan-July				99%		99% 99%	3	99 99 1/2											
R Reading Co first & ref 3 1/2s series D 1995...May-Nov Reynolds (R J) Tobacco 3s deb 1973...April-Oct Rochester Gas & Electric Corp General mortgage 4 1/2s series D 1977...Mar-Sept General mortgage 3 1/2s series J 1969...Mar-Sept						87 1/4 87 1/4	35	80 1/2 88 1/2											
S Saguenay Power 3s series A 1971...Mar-Sept St Lawrence & Adirondk 1st gold 5s 1996...Jan-July Second gold 6s 1996...April-Oct St Louis Rocky Mt & P 5s stamped 1955...Jan-July St Louis-San Francisco Ry Co 1st mortgage 4s series A 1997...Jan-July Δ Second mtge inc 4 1/2s series A Jan 2022...May St Louis-Southwestern Ry First 4s bond certificates 1989...May-Nov Second 4s inc bond certificates Nov 1989...Jan-July St Paul & Duluth first cons gold 4s 1968...June-Dec St Paul Union Depot 3 1/2s B 1971...April-Oct Scioto V & Newport 1st gtd 4s 1989...May-Nov Seaboard Air Line RR Co Δ General mtge 4 1/2s series A Jan 2016...May 1st mtge 3s series B 1980...May-Nov Seagram (Jos E) & Sons 2 1/2s 1966...June-Dec 3s debentures 1974...June-Dec Shell Union Oil 2 1/2s debentures 1971...April-Oct Δ Silesian-Amer Corp coll trust 7s 1941...Feb-Aug Skelly Oil 2 3/4s debentures 1965...Jan-July Socony-Vacuum Oil 2 1/2s 1976...June-Dec South & North Ala RR gtd 5s 1963...April-Oct Southern Bell Telephone & Telegraph Co 3s debentures 1979...Jan-July 2 1/2s debentures 1985...Feb-Aug 2 3/4s debentures 1987...Jan-July Southern Indiana Ry 2 3/4s 1994...Jan-July Southern Pacific Co First 4 1/2s Oregon Lines) A 1977...Mar-Sept Gold 4 1/2s 1969...May-Nov Gold 4 1/2s 1981...May-Nov 3s convertible debentures 1960...April-Oct San Fran Term 1st mtge 3 3/4s ser A '75...June-Dec Southern Pacific RR Co First mortgage 2 3/4s series E 1986...Jan-July First mortgage 2 3/4s series F 1996...Jan-July First mortgage 2 3/4s series G 1981...Jan-July Southern Ry first consol gold 5s 1994...Jan-July Devel and general 4s series A 1956...April-Oct Devel and general 6s series A 1956...April-Oct Devel and general 6 1/2s series A 1956...April-Oct Memphis Div first gold 5s 1996...Jan-July Southwestern Bell Tel 2 3/4s deb 1985...April-Oct 3 1/2s debentures 1983...May-Nov Δ Spokane Internat first gold 4 1/2s 2013...April Standard Oil (N J) debentures 2 3/4s 1971...May-Nov 2 3/4s debentures 1974...Jan-July Sunray Oil Corp 2 3/4s debentures 1966...Jan-July Swift & Co 2 3/4s debentures 1972...Jan-July 2 3/4s debentures 1973...May-Nov						94 70		94 94 1/2											
T Terminal RR Assn of St Louis Refund and impt M 4s series C 2019...Jan-July Refund and impt 2 3/4s series D 1985...April-Oct Texas Corp 3s debentures 1965...May-Nov Texas & New Orleans RR First and refund M 3 1/4s series B 1970...April-Oct First and refund M 3 3/4s series C 1990...April-Oct Texas & Pacific first gold 5s 2000...June-Dec General and refund M 3 3/4s ser E 1985...Jan-July Texas Pacific-Missouri Pacific Term RR of New Orleans 3 3/4s 1974...June-Dec Δ Third Ave Ry first refunding 4s 1960...Jan-July Δ Adjustment income 5s Jan 1960...April-Oct Tel & Ohio Cent ref and impt 3 3/4s 1960...June-Dec Tri-Continental Corp 2 3/4s deb 1961...Mar-Sept						114 115 1/2		114 115 1/2											
U Union Electric Co of Missouri 3 3/4s 1971...May-Nov First mortgage and coll trust 2 3/4s 1975...April-Oct 3s debentures 1968...May-Nov 1st mtge & coll tr 2 3/4s 1980...June-Dec Union Oil of California 2 3/4s deb 1970...June-Dec Union Pacific RR 2 3/4s debentures 1976...Feb-Aug Refunding mortgage 2 3/4s series C 1991...Mar-Sept United Biscuit Co of America 2 3/4s 1966...April-Oct 3 3/4s debentures 1977...Mar-Sept United Gas Corp 2 3/4s 1970...Jan-July 1st mtge & coll trust 3 3/4s 1971...Jan-July 1st mtge & coll trust 3 1/2s 1972...Feb-Aug U S Rubber 2 3/4s debentures 1967...April-Oct 2 3/4s debentures 1967...April-Oct Universal Pictures 3 3/4s debentures 1959...Mar-Sept						104 104 1/2		104 104 1/2											
V Vanadium Corp of America 3 1/2s conv deb 1965...April-Oct Vandalla RR consol gtd 4s series A 1955...Feb-Aug Consol sinking fund series B 1957...May-Nov Virginia Electric & Power Co First and refund mtge 2 3/4s ser E 1975...Mar-Sept First and refund mtge 3s series F 1978...Mar-Sept First and refund mtge 2 3/4s ser G 1979...June-Dec 1st mortgage & ref 2 3/4s ser H 1980...Mar-Sept Virginia & Southwest ref 3 3/4s ser I 1981...June-Dec First consolidated 5s 1958...Jan-July Virginian Ry 3s series B 1995...April-Oct First lien and ref mtge 3 1/4s ser O 1973...April-Oct						113 115 1/2		109 1/2 120 1/2											
W Wabash RR Co Gen mtge 4s income series A Jan 1981...April Gen mtge income 4 1/4s series B Jan 1991...April First mortgage 3 3/4s series B 1971...Feb-Nov Walworth Co conv debentures 3 1/4s 1976...May-Nov Warren Petroleum Corp 3 1/2s conv deb (subord) 1966...April-Oct Warren RR first ref gtd gold 3 1/2s 2000...Feb-Aug Washington Terminal 2 3/4s series A 1970...Feb-Aug Westchester Lighting gen mtge 3 1/2s 1967...Jan-July General mortgage 3s guaranteed 1979...May-Nov West Penn Electric 3 1/2s 1974...Jan-July West Penn Power 3 1/2s series I 1966...Jan-July West Shore first 4s guaranteed 2361...Jan-July 4s registered 2361...Jan-July Western Maryland first mortgage 4s 1952...April-Oct Gen mtge 4 1/2s-4s series A 1969...April-Oct Gen mtge 4 1/2s series B 1976...May-Nov Western Pacific RR Co 1st & ref mtge 3 1/2s ser A 1981...Jan-July Western Union Telegraph Co 30-year 5s 1980...Mar-Sept Westinghouse Electric Corp 2 3/4s debentures 1971...Mar-Sept Wheeling & Lake Erie RR 2 3/4s A 1992...Mar-Sept Wheeling Steel 3 1/4s series C 1970...Mar-Sept First mortgage 3 1/4s series D 1967...Jan-July 3 1/2s debentures 1965...May-Nov Wilson & Co first mortgage 3s 1958...April-Oct Winston-Salem S B first 4s 1960...Jan-July Wisconsin Central Ry Δ First general 4s 1949...Jan-July Δ Certificate of deposit Δ Su & Du div and term first 4s 1936...May-Nov Δ Certificate of deposit Wisconsin Electric Power 2 3/4s 1976...June-Dec First mortgage 2 3/4s 1979...Mar-Sept Wisconsin Public Service 3 1/4s 1971...Jan-July						76 75		73 77											
Y Yonkers Electric Light & Power 2 3/4s 1976...Jan-July						94 1/2													

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete report of the transactions on New York Curb Exchange for the week beginning Saturday, April 19, 1952, and ending on Friday, April 25, 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 25

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
ABC Vending Corp	1	6 1/2 7 1/2	90	6 1/2 Mar 7 3/4 Jan	Airfleets Inc	10	10 10 1/2	1,600	6 1/2 Jan 12 1/2 Mar
ACF-Brill Motors warrants	1	2 1/4 2 3/4	10,800	2 1/4 Feb 2 3/4 Apr	Alabama Great Southern	50	91 93 1/2	120	89 1/2 Mar 93 1/2 Apr
Acme Aluminum Alloys	1	7 1/2 8	1,900	7 1/2 Mar 8 1/4 Apr	Alabama Power 4.20% preferred	100	99 1/2 99 1/2	150	89 1/2 Jan 99 1/2 Apr
Acme Wire Co common	10	25 1/4 25 1/4	50	25 1/4 Feb 27 1/2 Feb	Alaska Airlines Inc	1	6 5/8 6 1/2	1,700	5 7/8 Mar 8 Jan
Adam Hat Stores Inc	1	3 1/2 3 1/2	400	3 1/2 Apr 3 1/2 Mar	All American Airway Inc	1	2 1/2 2 1/2	800	2 1/4 Apr 3 1/2 Jan
Aero Supply Manufacturing	1	3 1/2 3 1/2	1,100	3 1/2 Feb 4 3/4 Feb	Alles & Fisher common	1			6 1/2 Jan 8 1/2 Feb
Agnew Surpass Shoe Stores	1			9 1/2 Feb 9 1/2 Feb	Allied Internat Investing cap stk	1	3 1/2 3 1/2	200	3 3/4 Apr 3 3/4 Jan
Ainsworth Manufacturing common	5	12 12 1/4	400	13 1/2 Jan 13 1/2 Jan	Allied Products (Mich) common	5	22 1/2 22 1/2	600	22 1/2 Apr 26 1/2 Jan
Air Associates Inc (N J)	1	7 1/2 8	1,200	7 1/2 Feb 9 1/4 Jan	Altes Brewing Co	1	2 3/4 2 3/4	3,200	2 1/2 Apr 3 Jan
Air-Way Electric Appliance	3	10 10 1/4	400	9 1/4 Feb 11 1/4 Apr	Altifer Bros common				10 Feb 12 1/2 Apr

For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 25

Table with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), and Range Since Jan. 1 (Low/High). Includes sections A, B, C, D, and E.

For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 25

STOCKS New York Curb Exchange				STOCKS New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
F									
Fairchild Camera & Instrument	23 1/4	23 1/4 25 3/4	1,600	23 Feb 28 1/2 Jan	Jeannette Glass Co common	3 1/2	3 1/2 3 3/4	3,700	3 1/2 Mar 4 1/4 Jan
Fairchild Engine & Airplane	6	5 3/4 6	7,400	5 3/4 Apr 7 1/2 Jan	Jefferson Lake Sulphur Co (N J)	19	18 1/2 19 3/4	2,300	18 Mar 24 3/4 Feb
Fansteel Metallurgical	24 1/2	23 3/4 24 3/4	2,700	23 3/4 Apr 29 Jan	Jerry O'Mahoney Inc	10c	5	4,400	3 1/2 Feb 5 1/4 Mar
Fire Association (Phila)	10	56 3/4 57	150	55 1/2 Apr 60 Feb	Jim Brown Stores common	1	2 1/2 2 1/2	400	1 1/4 Mar 2 Feb
First York Corp common	10c	3 3/4	600	3 Jan 3 1/2 Jan	Preference	*	2 1/2 2 1/2	400	1 1/4 Jan 2 1/2 Feb
\$2 dividend cumulative preferred	7 1/2			31 Jan 33 1/2 Jan	Julian & Kokenge Co	*			22 Mar 23 Jan
Fishman (M H) Co Inc	1			10 1/2 Jan 11 1/4 Mar	Jupiter Oils Ltd	15c	4 1/4 3 1/2 4 1/2	75,100	2 1/2 Jan 5 1/2 Apr
Ford Motor of Canada									
Class A non-voting	58 1/2	57 60 1/4	3,100	50 Feb 61 Mar					
Class B voting	67	67	25	54 1/2 Feb 68 Mar					
Ford Motor Co Ltd									
American deposit rcts ord reg	£1	5 3/4 5 3/4	700	5 Mar 6 Jan					
Ford Motor of France									
American deposit receipts bearer	7 1/2	7 1/2 7 1/2	6,500	7 1/2 Mar 1 1/4 Jan					
Fort Pitt Brewing Co	8	8 8	400	8 Apr 10 Apr					
Fox (Peter) Brewing	1.25	9 9 1/2	3,900	7 1/4 Feb 11 1/2 Mar					
Franklin Simon & Co Inc common	1			9 1/4 Feb 9 1/4 Feb					
4 1/2% convertible preferred	50			43 Jan 45 Feb					
Fuller (Geo A) Co	5	11 1/2 11 1/2	1,700	10 1/2 Feb 11 1/2 Jan					
G									
Gatineau Power Co common				17 1/2 Jan 18 1/2 Mar					
5% preferred	100			95 Jan 101 1/4 Apr					
Gelman Mfg Co common	1			3 1/4 Mar 4 1/4 Apr					
General Acceptance Corp	1	9 1/4 9 1/2	8,600	8 1/4 Jan 10 1/2 Feb					
General Alloys Co	1	2 1/2 2 1/2	300	2 1/2 Jan 3 1/2 Feb					
General Builders Supply Corp com	1	3 2 3/4 3 3/4	15,400	2 3/4 Jan 3 1/2 Apr					
5% convertible preferred	25			18 1/2 Jan 19 Jan					
General Electric Co Ltd									
Amer dep rcts ord reg	£1	9 1/2 9 1/2	200	8 1/2 Feb 9 1/2 Apr					
General Finance Corp 5% pfd A	10	8 1/2 8 3/4	100	7 1/2 Feb 8 1/2 Feb					
General Fireproofing common	5	26 1/2 26 3/4	1,000	26 1/2 Apr 29 Feb					
General Outdoor Adv 6% pfd	100	105 106 1/2	50	103 1/2 Mar 107 Feb					
General Plywood Corp common	50c	2 1/2 2 1/2	1,700	2 1/4 Mar 2 1/2 Jan					
5% conv preferred	20	11 1/2 10 1/2 11 1/2	400	10 1/2 Jan 11 1/2 Feb					
General Public Service \$6 preferred	*			99 1/2 Jan 101 Jan					
Georgia Power \$6 preferred	*			113 Jan 116 1/2 Mar					
\$5 preferred				108 1/2 Jan 108 1/2 Jan					
Gerity-Mich Corp	1	3 1/2 3 1/2	4,900	3 1/2 Apr 5 1/2 Jan					
Giant Yellowknife Gold Mines	1	10 1/2 10 1/2 11 1/4	6,700	10 1/2 Apr 12 1/2 Jan					
Gilbert (A C) common	23 1/4	19 1/2 24 1/2	6,950	18 Feb 24 1/2 Apr					
Gilchrist Co	1	12 1/2 12 1/2	100	12 1/2 Mar 14 Jan					
Gladding McBean & Co	10			13 1/2 Jan 17 1/2 Feb					
Glen Alden Coal	1	9 1/4 9 1/4 9 1/2	9,900	9 1/4 Apr 11 1/2 Jan					
Glenmore Distillers class B	1	13 1/4 13 1/4 15	1,100	13 1/4 Apr 15 1/2 Jan					
Globe Union Co Inc	5	19 1/2 21	300	19 1/2 Apr 25 1/2 Feb					
Gobel (Adolf) Inc common	1	3 1/4 4 1/4	1,600	3 1/4 Apr 5 1/2 Jan					
Godchaux Sugars class A	1	49 1/4 50		48 1/2 Jan 58 Jan					
Class B	1			27 1/2 Jan 42 Jan					
\$4.50 prior preferred	1	76 76	50	73 Jan 78 Feb					
Goldfield Consolidated Mines	1	1 1/4 1 1/4 1 3/4	26,300	1 1/4 Jan 1 3/4 Mar					
Goodman Manufacturing Co	50	59 59	20	53 1/2 Jan 59 Apr					
Gothan Manufacturing common	4	26 1/2 26 1/2	100	24 1/2 Feb 28 Jan					
Graham-Paige Motors 5% conv pfd	25	25 25 1/2	100	19 1/2 Feb 25 1/2 Mar					
Grand Rapids Varnish	1			5 1/2 Jan 7 1/2 Feb					
Gray Manufacturing Co	5	14 1/2 14 1/2	1,500	14 1/2 Mar 15 1/2 Jan					
Great Atlantic & Pacific Tea									
Non-voting common stock	128 1/2	123 1/2 128 1/2	575	121 Feb 128 1/2 Apr					
7 1/2% preferred	100	128 1/2 129 1/2	110	128 1/2 Apr 133 1/2 Jan					
Great Lakes Oil & Chemical Co	1	3 1/4 3 1/4 3 1/2	36,500	2 1/4 Feb 3 1/4 Apr					
Great Northern Paper	25	57 1/2 56 1/2 58 1/2	1,050	52 Jan 61 1/4 Feb					
Griesediek Western Brewery	2	17 1/4 18 1/2	250	17 1/4 Apr 22 1/2 Jan					
Grocery Stores Products common	5	10 1/2 10 1/2	200	10 1/2 Jan 11 Mar					
Gypsum Lime & Alabastine	*								
H									
Hall Lamp Co	5	4 1/4 4 1/4	300	4 1/4 Apr 5 Jan					
Hamilton Bridge Co Ltd	*	14 1/4 14 1/4	150	14 1/4 Apr 16 Feb					
Hammermill Paper Co common	2.50	18 18 19	500	18 Apr 19 1/2 Mar					
Hartford Electric Light	25	46 3/4 47 1/2	46 3/4	46 3/4 Jan 48 1/2 Jan					
Harvard Brewing Co	1	1 1/2 1 1/2	400	1 1/2 Jan 2 Jan					
Hastings Mfg Co	2	6 1/2 6 1/2	1,100	6 1/2 Apr 6 3/4 Mar					
Hathaway Bakerie Inc	1	6 1/2 6 1/2 6 1/2	600	9 1/2 Apr 10 1/2 Jan					
Havana Lithographing Co	10c	4 1/4 3 3/4 4 1/4	6,000	3 1/2 Apr 4 1/4 Jan					
Hazeltine Corp		35 3/4 36 1/2	1,400	34 1/2 Apr 45 1/2 Jan					
Hearn Dept Stores common	5	5 1/4 5 1/2	2,000	5 1/4 Apr 6 1/2 Jan					
Hecla Mining Co	25c	14 13 1/4 14	3,500	13 1/2 Apr 17 1/2 Jan					
Helena Rubinsteln common	*	16 1/4 16 1/4 16 3/4	175	16 1/4 Feb 19 1/2 Jan					
Class A	*	13 1/2 13 1/2	300	13 1/2 Feb 13 1/2 Jan					
Heller Co common	2	15 1/2 15 1/2	200	15 1/2 Apr 16 1/2 Jan					
5 1/2% preferred	100	99 1/2 102	110	92 Jan 102 Apr					
4% preferred w w	100	77 77 77	170	67 Feb 78 Feb					
Henry Holt & Co common	1	7 1/4 7 1/4 7 1/2	300	7 1/4 Jan 7 1/2 Feb					
Hercules Steel Products	10c	3 1/4 3 3/4	2,300	3 1/4 Apr 4 1/2 Jan					
Higbie Mfg Co common	1			5 1/2 Apr 7 Jan					
5% convertible preferred	10	7 1/4 7 1/4	100	7 1/4 Apr 8 1/2 Mar					
Hoe (R) & Co class A	2.50	11 11 11 1/2	1,000	10 1/2 Apr 12 1/2 Jan					
Hollinger Consol Gold Mines	5	14 1/4 14 1/4	5,100	13 1/2 Apr 15 1/2 Jan					
Holly Stores Inc	1	2 1/2 2 1/2 2 1/2	400	2 1/2 Apr 3 1/2 Jan					
Holophane Co common	*			23 1/2 Mar 28 1/2 Mar					
Horner's Inc	*	14 14	575	13 1/2 Jan 14 Mar					
Hornel (Geo A) & Co	15			43 1/2 Apr 46 Jan					
Horn & Hardart Baking Co	*	131 131	10	131 Apr 140 Jan					
Horn & Hardart common	*	19 1/2 19 1/2 19 1/4	450	19 1/4 Mar 23 1/2 Jan					
5% preferred	100	103 1/4 103 1/4	10	100 Jan 105 1/4 Jan					
Hubbell (Harvey) Inc common	5	30 30 30 1/4	300	30 Mar 30 3/4 Feb					
Humble Oil & Refining capital stock	*	73 1/2 72 1/2 75 1/2	8,900	72 1/2 Apr 86 1/2 Jan					
Hurd Lock & Manufacturing Co	5			3 1/2 Feb 4 1/2 Jan					
Hyler's common	1	1 1/2 1 1/2 1 3/4	5,600	7 1/2 Jan 2 1/2 Feb					
1st convertible preferred	1	6 1/2 6 1/2 9 1/2	1,975	6 1/2 Apr 12 1/2 Feb					
Hydro-Electric Securities	*			4 1/2 Feb 4 1/2 Mar					
Hygrade Food Products	5	14 14 15	1,700	14 Apr 18 1/2 Jan					
I									
Illinois Zinc Co common	*	20 1/2 20 1/2 22	650	20 1/2 Apr 31 1/4 Jan					
Imperial Chemical Industries									
American dep receipts registered	£1			4 1/4 Mar 5 1/4 Apr					
Imperial Oil (Canada) capital stock	*	36 3/4 36 3/4 38 1/2	13,400	36 3/4 Feb 41 1/2 Apr					
Imperial Tobacco of Canada	5	10 1/4 10 1/4	200	9 1/2 Jan 10 1/2 Feb					
Imperial Tobacco of Great Britain & Ireland	£1			9 1/2 Mar 10 1/2 Feb					
Indianapolis Pwr & Light 4% pfd	100			92 Jan 96 Apr					
Insurance Co of North America	5	74 73 75 1/2	1,650	70 Jan 79 1/2 Mar					
International Cigar Machinery	*	22 1/2 22 1/2 22 3/4	12,700	23 1/4 Apr x17 3/4 Feb					
International Hydro-Electric									
Preferred \$3.50 series	50	99 1/4 99 99 3/4	1,600	93 Jan 100 1/2 Mar					
International Metal Industries A	*			42 Apr 42 Apr					
International Petroleum capital stock	*	34 1/4 33 3/4 37	24,900	23 1/2 Jan 40 3/4 Apr					
International Products	10	10 1/2 10 1/2 10 3/4	2,300	10 Apr 11 1/2 Jan					
Investors Royalty	1	7 1/2 6 3/4 7 1/4	23,200	3 1/2 Apr 8 1/2 Apr					
Iowa Public Service Co									
3.00% preferred	100	13 13	100	77 Jan 83 Jan					
Iron Fireman Manufacturing v t c	*	7 1/4 7 1/4 7 1/2	200	7 1/4 Apr 7 1/2 Apr					
Ironite Inc	1	5 1/2 5 1/2 5 1/2	700	5 1/2 Jan 7 Feb					
Irving Air Chute	1	1 1/4 1 1/4	1,500	1 Jan 1 1/4 Mar					
Italian Superpower Corp com cl A	1	1 1/4 1 1/4	1,500	1 Jan 1 1/4 Mar					
J									
Jeannette Glass Co common	1	3 1/2 3 1/2 3 3/4	3,700	3 1/2 Mar 4 1/4 Jan					
Jefferson Lake Sulphur Co (N J)	19	18 1/2 19 3/4	2,300	18 Mar 24 3/4 Feb					
Jerry O'Mahoney Inc	10c	5	4,400	3 1/2 Feb 5 1/4 Mar					
Jim Brown Stores common	1	2 1/2 2 1/2	400	1 1/4 Mar 2 Feb					
Preference	*	2 1/2 2 1/2	400	1 1/4 Jan 2 1/2 Feb					
Julian & Kokenge Co	*			22 Mar 23 Jan					
Jupiter Oils Ltd	15c	4 1/4 3 1/2 4 1/2	75,100	2 1/2 Jan 5 1/2 Apr					
K									
Kaiser-Frazer Corp	1	5 5 6	57,400	5 Apr 7 Mar					
Kansas Gas & Electric 4 1/2% pfd	100			100 Jan 103 1/2 Mar					
Kawneer Co		24 24	100	24 Apr 25 Mar					
Kennedy's Inc	5	11 1/4 11 1/2	300	11 1/4 Feb 13 Jan					
Key Co common	*	8 1/2 8 1/2	100	8 1/2 Apr 10 Jan					
Kidde (Walker) & Co	5	26 23 1/4 26 1/2	2,900	20 Jan 26 1/2 Apr					
Kings County Lighting common	*	9 1/4 9 1/4 9 1/2	9,200	8 1/2 Jan 9 1/2 Mar					
4% cumulative preferred	50	36 36	150	33 Jan 36 1/2 Apr					
Kingston Products	1	3 1/4 3 1/4 3 1/2	2,000	3 1/4 Jan 4 1/2 Feb					
Kirby Petroleum	1	27 26 1/2 27	1,500	22 1/2 Jan 31 1/2 Mar					
50c preferred	10	8 1/2 8 1/2	600	7 1/4 Jan 9 Mar					
Kirkland Lake G M Co Ltd	1	1 1/2 1 1/2 1 3/4	7,700	1 1/2 Jan 1 1/2 Apr					

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 25

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), and Range Since Jan. 1 (Low/High). Includes sections for 'STOCKS New York Curb Exchange' and 'STOCKS New York Curb Exchange' with various sub-sections like 'S', 'O', 'P', 'Q', 'R', 'T', 'U'.

For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 25

Table of STOCKS New York Curb Exchange with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table of STOCKS (continued) with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table of STOCKS (continued) with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table of STOCKS (continued) with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table of BONDS New York Curb Exchange with columns for Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

Table of BONDS New York Curb Exchange with columns for Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

Foreign Governments and Municipalities

Table of BONDS New York Curb Exchange (Foreign Governments and Municipalities) with columns for Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

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

Over-the-Counter Industrial Stock Average

Table showing Over-the-Counter Industrial Stock Average (35 Stocks) with columns for Date, Closing, High, and Low.

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of 265 common stocks for the week ended April 19, 1952, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

Table showing SEC Index of Stock Prices with columns for Date, Composite, Manufacturing, Durable Goods, Non-durable Goods, Transportation, Utility, Trade, Finance and Service, Mining, and Percent Change.

Stock and Bond Averages

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

Table showing Stock and Bond Averages with columns for Date, Stocks (30, 20, 15, Total), and Bonds (10, 10, 10, Total).

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

Week Ended Apr. 25, 1952	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	342,840	\$591,000	\$219,000	---	---	\$810,000
Monday	1,107,010	3,089,000	475,000	---	---	3,564,000
Tuesday	1,244,494	3,392,000	218,000	\$7,000	---	3,617,000
Wednesday	1,085,850	2,550,000	294,000	4,000	---	2,848,000
Thursday	1,581,010	2,570,000	250,000	---	---	2,820,000
Friday	1,235,060	2,635,000	285,000	---	---	2,920,000
Total	6,996,264	\$14,827,000	\$1,741,000	\$11,000	---	\$16,579,000

Stocks—No. of shares	Week Ended Apr. 25		Jan. 1 to Apr. 25	
	1952	1951	1952	1951
Bonds	6,596,264	8,420,520	119,019,851	178,793,245
U. S. Government	---	---	\$98,050	\$1,956,000
International Bank	---	---	257,000	140,000
Foreign	1,741,000	\$1,755,500	24,369,340	33,073,000
Railroad and Industrial	14,827,000	14,677,100	201,673,500	319,586,900
Total	\$16,579,000	\$16,432,600	\$226,397,890	\$354,755,900

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

Week Ended Apr. 25, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	161,320	\$6,000	\$41,000	\$2,000	\$49,000
Monday	368,885	23,000	64,000	10,000	97,000
Tuesday	515,310	85,000	26,000	39,000	150,000
Wednesday	463,940	33,000	2,000	18,000	53,000
Thursday	547,220	36,000	27,000	1,000	64,000
Friday	368,410	41,000	1,000	21,000	63,000
Total	2,425,085	\$224,000	\$161,000	\$91,000	\$476,000

Stocks—No. of shares	Week Ended Apr. 25		Jan. 1 to Apr. 25	
	1952	1951	1952	1951
Bonds	2,425,085	1,920,235	46,267,536	40,784,016
Domestic	\$224,000	\$573,000	\$4,296,000	\$7,897,000
Foreign government	161,000	34,000	4,584,000	3,900,000
Foreign corporate	91,000	18,000	2,005,000	787,000
Total	\$476,000	\$625,000	\$10,885,000	\$12,584,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 25

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	154 1/2	153 1/2	154 3/4	3,860	153	157 1/2
American Woolen	27 1/2	27 1/2	26 1/2	27 1/2	140	25	37
Anaconda Copper	50	---	43 1/2	45 1/2	465	43	56
Boston & Albany RR	100	117	117	118 1/2	170	116 1/4	120
Boston Edison	25	46 1/2	46	46 1/2	1,140	45 1/2	47 1/4
Boston Elevated Railway	---	---	---	---	---	---	---
Stamped \$40 paid	100	---	16 1/4	16 1/4	20	16 1/4	16 1/4
Stamped \$50 paid	100	7 1/4	7 1/4	7 1/4	325	7 1/4	7 1/4
Boston & Maine Railroad	---	---	---	---	---	---	---
Common when issued	100	13 1/4	13 1/4	13 1/4	50	12 1/2	13 1/4
Calumet & Hecla	5	---	7 1/2	8	30	7 1/2	10
Cities Service	10	---	101 1/2	105 1/2	182	98 1/2	113 1/2
Copper Range Co	---	22 1/2	22 1/2	22 1/2	40	22 1/2	28 1/2
Eastern Gas & Fuel Associates	---	---	---	---	---	---	---
Common	---	---	13 1/2	13 1/2	75	13 1/4	15 1/2
Eastern Steamship Lines Inc.	---	---	22	22 1/2	1,125	20 1/2	23
First National Stores	---	36 1/2	36 1/2	37 1/2	325	34 1/2	40 1/4
General Capital Corp	1	54.85	54.85	54.85	10	54.85	56
General Electric	---	57 1/4	55 1/2	57 1/4	1,095	54 1/2	60 1/2
Gillette Safety Razor Co new	---	30 1/2	30 1/2	31 1/2	253	30 1/2	33 1/2
Hathaway Bakeries	---	---	9 1/4	9 1/4	10	9 1/4	10 1/2
Island Creek Coal Co.	50c	---	36 1/2	36 1/2	10	35 1/4	39 1/2
Kennecott Copper	---	---	73 1/2	74 1/4	304	72 1/2	81 1/2
Maine Central RR 5% preferred	100	103 1/2	103 1/2	103 1/2	25	102	112
Mathieson Chemical Corp.	---	---	44 1/2	46 1/2	110	41 1/2	48 1/4
Mullins Mig Corp	1	---	25 1/2	25 1/2	10	25 1/2	28 1/2
Narragansett Racing Ass'n	5	---	12 1/2	13	260	10 1/2	13
Nash-Kelvinator	1	---	20	20 1/2	320	18 1/2	21 1/2
New England Electric System	20	12 1/2	12 1/2	13	3,795	11 1/2	13 1/2
New England Tel & Tel.	100	109 1/4	109	109 1/2	380	108	111 1/2
North Butte Mining	2.50	---	61c	65c	1,300	61c	69c
Northern RR (N H)	100	---	101	101	20	100 1/2	105
Pennsylvania RR	50	18 1/2	17 1/2	18 1/2	454	17 1/2	20 1/2
Quincy Mining Co.	25	---	8 1/4	8 1/4	100	8 1/4	9 1/4
Rexall Drug Co.	2.50	---	5 1/2	5 1/2	115	5 1/2	6 1/2
Shawmut Association	---	---	17 1/2	18	210	17 1/2	20
Stone & Webster Inc.	---	---	25 1/2	26 1/4	150	23 1/4	27 1/2
Stop & Shop Inc.	1	---	20 1/4	20 1/4	50	19 1/2	23 1/4
Torrington Co.	---	---	29 1/2	30 1/2	418	29 1/2	33 1/2
Union Twist Drill	5	41	41	42	440	40 1/2	44
United Fruit Co	---	60 1/4	59 1/4	61 1/2	1,462	56 1/4	64 1/2
United Shoe Machinery common	25	41 1/2	41 1/2	42 1/2	1,730	41 1/4	45 1/2
U S Rubber Co.	10	---	78 1/2	80 1/2	125	75 1/2	86 1/2
When issued	---	---	26	26 1/2	75	26	26 1/2
Vermont & Mass Ry Co.	100	---	105	105	10	104 1/2	115
Waldorf System Inc.	---	---	11 1/2	11 1/2	30	11 1/2	11 1/2
Westinghouse Electric Corp.	12.50	35 1/4	35	35 1/4	625	35	40 1/2
Woodley Petroleum Co.	8	---	64 1/4	69 1/2	300	33	75 1/4

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	24 1/2	24 1/2	24 1/2	108	24 1/4	27
Baldwin	8	---	20 1/2	20 1/2	25	20 1/2	21 1/2
Beau Brummell	1	---	5 1/2	5 1/2	200	5 1/4	5 1/2
Burger Brewing	---	---	16	16 1/2	160	16	18
Carey	10	17 1/4	17 1/4	18	470	17 1/2	18 1/2
Champion Paper	---	---	25 1/2	25 1/2	50	25	28 1/2
Churngold Corp	---	---	5	5	50	5	5
Cincinnati Gas & Electric common	8 1/2	---	37 1/2	38 1/2	217	37 1/4	40 1/4
Preferred	100	---	100	100	5	94 1/4	100 1/2
Cincinnati Milling Mach.	10	---	32 1/2	32 1/2	50	32	36 1/2
Cincinnati Street Railway	25	---	5 1/4	5 1/4	300	5 1/4	7 1/4
Cincinnati Tel	50	---	73 1/2	74 1/2	163	73	76
Cincinnati Union Stock Yard	---	---	13 1/4	14	50	13 1/2	16
Cincinnati Tob Ware	25	---	30 1/4	30 1/4	5	30 1/4	30 1/4
Dow common	---	---	6 1/2	6 1/2	128	6	7
Eagle Picher	10	---	20	20	10	20	20
Formica Ins	---	---	39 1/2	39 1/2	175	39 1/2	40 1/2
Gibson Art	50	---	50	50	55	48	51
Kahn common	---	---	15 1/2	16	75	15 1/2	17 1/2
Preferred	---	---	44 1/2	44 1/2	33	44 1/2	45 1/2
Kroger	33 1/4	---	33 1/4	33 1/4	2	31 1/2	35 1/2
Little Mining gtd.	50	---	92	92	40	91 1/2	92
Meteor	---	---	3 1/2	3 1/2	20	3 1/2	4 1/2
P & G new common	---	64 1/2	64 1/2	65 1/2	652	64 1/2	68 1/2
Randall class B	5	---	14 1/2	15	170	12 1/2	15 1/2
Rapid	---	12	12	12	540	11 1/2	13 1/2
U S Printing common new	---	26	26	27 1/4	230	25	32
Preference	50	---	50 1/2	50 1/2	56	49 1/4	50 1/2
Unlisted Stocks	---	---	---	---	---	---	---
Allied Stores	---	---	37 1/2	37 1/2	60	37 1/2	39 1/2
American Airlines	---	---	12 1/2	12 1/2	30	12 1/2	13 1/2
American Cyanamid	10	---	108 1/4	108 1/4	50	106 1/4	123 1/4
American Telephone & Telegraph	100	154	154	154 1/2	197	153 1/4	157 1/2
Anaconda Mining	---	---	43 1/2	44 1/2	60	43 1/2	45 1/2
Armco Steel	10	---	36	36 1/2	220	35 1/2	37 1/2
Ashland Oil new	19	---	20	20 1/4	135	20	22 1/2
Avco	3	---	7 1/2	7 1/2	100	6 1/2	7 1/2

For footnotes see page 41.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Baldwin-Lima-Hamilton	13	---	10 1/4	10 1/2	100	10	11
Benguet Mining	1 peso	---	1 1/4	1 1/4	5	1 1/2	1 1/2
Bethlehem Steel	---	---	48	48 1/2	160	48	53 1/2
Canadian Pacific	---	36 1/2	36 1/4	36 1/2	100	35 3/4	40 1/2
Chesapeake & Ohio	---	34 1/2	34 1/4	34 1/2	62	33 1/2	35 1/2
Chrysler Corp	---	74	74	74	20	68 1/2	76 1/2
Cities Service	10	102 1/4	102 1/4	104 1/4	6	99 1/4	112 1/4
City Products	---	---	30	30	29	29 1/4	30 1/2
Columbia Gas	---	15 1/2	15 1/2	15 1/2	355	15	16 1/2
Curtiss-Wright	1	---	7 1/4	7 1/2	80	8	10
Dayton Power & Light	---	---	34 1/2	35 1/2	63	33 1/2	35 1/2
du Pont	---	---	82 1/2	83 1/2	60	82 1/2	91 1/2
Federated Dept Stores	---	---	39 1/2	39 1/2	60	37 1/2	41 1/2
General Electric	---	57 1/2	56 1/4	57 1/2	57	55 1/2	60 1/2
General Motors	---	54	53 1/2	54 1/2	195	50	55 1/2
International Harvester	---	---	33	33	50	32 1/2	36 1/2
International Tel & Tel.	---	---	12 1/2	12 1/2	38	12 1/2	17 1/2
National Cash Register	---	---	57 1/2	57 1/2	15	56 1/4	60 1/2
National Distillers	---	26 1/2	26 1/2	28	208	26 1/2	34 1/2
N Y Central	---	---	15 1/2				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 25

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Lansing Stamping	1	2 1/2	2 1/2	2 1/2	2 1/2	200	2 1/2	2 1/2
LaSalle Wines	2	2 3/4	3 1/4	3 1/4	3 1/4	110	3	3 1/4
Masco Screw Products	1	2 3/4	2 3/4	2 3/4	2 3/4	625	2 3/4	2 3/4
Motor Wheel	5	23 1/2	23 1/2	23 1/2	23 1/2	255	23 1/2	23 1/2
National Electric Welding	1	3 1/2	3 1/2	3 1/2	3 1/2	300	3 1/2	3 1/2
Packard Motor Car	4	4 1/4	4 1/4	4 1/4	4 1/4	640	4 1/4	4 1/4
Parke Davis	1	55 1/2	55 1/2	55 1/2	55 1/2	100	54 1/2	55 1/2
Peninsular Metal Products com	1	3 1/4	3 1/4	3 1/4	3 1/4	200	2 1/2	3 1/4
Pfeiffer Brewing	1	16 3/4	16 3/4	16 3/4	16 3/4	500	16 1/4	16 3/4
Prophet (Fred B.) Co.	1	4 1/4	4 1/4	4 1/4	4 1/4	500	4 1/2	4 1/4
Rickel (H W) & Co	2	1 1/2	1 1/2	1 1/2	1 1/2	1,100	1 1/2	1 1/2
River Raisin Paper	5	9	9	9	9	1,350	9	9
Rudy Manufacturing	1	1 1/4	1 1/4	1 1/4	1 1/4	300	1 1/4	1 1/4
Scotten-Dillon common	10	12 1/2	12 1/2	12 1/2	12 1/2	1,270	11 1/2	12 1/2
Sheller Manufacturing	1	14 1/2	14 1/2	14 1/2	14 1/2	145	14 1/2	14 1/2
Standard Tube class B common	1	5 1/2	5 1/2	5 1/2	5 1/2	159	5 1/2	5 1/2
Superior Tool & Die	1	3 1/4	3 1/4	3 1/4	3 1/4	1,000	3 1/4	3 1/4
Timken-Detroit Axle	5	19 1/4	19 1/4	19 1/4	19 1/4	217	19	19 1/4
Udylite Corporation	1	14	14	14 1/4	14 1/4	1,870	14	14 1/4
United Shirt District	1	7 1/2	7 1/2	7 1/2	7 1/2	100	7 1/2	7 1/2
United States Radiator common	1	11	11	11	11	334	11	11

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Hudson Motor Car Co.	12.50	a14	a14	a14	a14	90	12 1/2	14 1/2
Hunt Foods Inc	6.66 2/3	19	19	19	19	770	18	20 1/2
Illinois Central RR (Un)	100	66 1/4	66 1/4	66 1/4	66 1/4	266	66 1/4	66 1/4
Imperial Development Co	25c	2c	3c	2c	3c	9,000	2c	3c
Independent Exploration Co	33 1/2c	14 1/4	13 1/4	14 1/4	14 1/4	3,335	11	17 1/2
Intercoast Petroleum Corp	10	1.50	1.55	1.50	1.55	300	1.50	1.75
International Harvester	10	33 1/4	33 1/4	33 1/4	33 1/4	445	32 1/2	35 1/2
Inter Nickel Co of Canada Ltd (Un)	10	a42 1/4	a42 1/4	a42 1/4	a42 1/4	50	44 1/2	47 1/2
Int'l Tel & Tel Corp (Un)	10	16 1/2	17 1/4	16 1/2	17 1/4	948	15 1/2	17 1/4
Jade Oil Company	10c	19c	21c	19c	21c	4,300	13c	21c
Jones & Laughlin Steel (Un)	10	22 1/2	23 1/2	22 1/2	23 1/2	433	22 1/2	23 1/2
Kaiser Aluminum & Chemical	1	a27 1/2	a27 1/2	a28 1/2	a28 1/2	257	30	36 1/2
Kaiser-Frazier Corp	1	5 1/4	5 1/4	5 1/4	5 1/4	2,392	5 1/4	6 1/2
Kansas Power & Light (Un)	8.75	a17 1/2	a17 1/2	a17 1/2	a17 1/2	100	17 1/2	18 1/2
Kennecott Copper Corp (Un)	10	74 1/2	74 1/2	74 1/2	74 1/2	194	74	90 1/2
Kern County Lana Co	2.00	53 1/2	50 1/2	57 1/2	57 1/2	10,090	41	57 1/2
Laclede Gas Company (Un)	4	8 1/2	8 1/2	8 1/2	8 1/2	100	8 1/2	8 1/2
Lane-Wells Co	1	a21 1/2	a21 1/2	a22 3/4	a22 3/4	115	20 1/2	24 1/2
Libby McNeil & Libby (Un)	10c	7 1/2	7 1/2	7 1/2	7 1/2	252	7 1/2	8 1/2
Lincoln Petroleum Co	10	92 1/2c	92 1/2c	95c	95c	550	92 1/2c	95c
Lockheed Aircraft Corp	1	18 1/2	18 1/2	18 1/2	18 1/2	585	18 1/2	18 1/2
Loew's Inc (Un)	1	a15 3/4	a15 3/4	a16 1/2	a16 1/2	200	16	18 1/2
Martin (Glenn L)	1	a10	a10	a10	a10	20	9 1/4	12 1/2
Mascot Oil Co	1	1.40	1.40	1.40	1.40	1,600	1.35	2.00
McKesson & Robbins Inc (Un)	18	a41	a41	a41	a41	99	42 1/2	42 1/2
Menasco Mfg Co	1	2 1/2	2 1/2	2 1/2	2 1/2	700	2 1/2	3
Merchants Petroleum Co	1	50c	52 1/2c	50c	52 1/2c	3,000	50c	52 1/2c
Middle South Utilities (Un)	1	21 1/2	21 1/2	21 1/2	21 1/2	542	21 1/2	22 1/2
Minnesota Power & Light (Un)	1	a35 1/2	a35 1/2	a35 1/2	a35 1/2	45	34 1/2	34 1/2
Montgomery Ward & Co Inc (Un)	1	a60	a60	a60 1/4	a60 1/4	75	60	65
Motorola Inc (Un)	3	69	69	69	69	243	55 1/2	71 1/2
Mt Diablo Co	1	2.85	2.85	2.85	2.85	800	2 1/2	4
Nash-Kelvinator Corp (Un)	5	a20	a20	a20 1/2	a20 1/2	225	18 1/2	21 1/2
National Distillers Prod Corp (Un)	1	26 1/2	26 1/2	27 1/2	27 1/2	677	26 1/2	32 1/2
National Gypsum Co	1	21 1/4	21 1/4	21 1/4	21 1/4	402	21 1/4	22 1/4
National Mallinson Fabrics	1	a15	a15	a15	a15	20	15 1/2	15 1/2
National Supply	10	a32 1/2	a31 1/2	a33 1/2	a33 1/2	459	29 1/2	34
New York Central RR (Un)	10	19 1/2	18 1/2	19 1/2	19 1/2	1,400	18 1/2	21
Norden Corp	1	16c	16c	16c	16c	2,000	15c	23c
North Amer Aviation Inc (Un)	1	a15 1/2	a15 1/2	a15 1/2	a15 1/2	320	15 1/2	17 1/2
North American Co (Un)	10	a20 1/2	a21 1/2	a21 1/2	a21 1/2	138	19 1/2	21 1/2
Northern Pacific Railway Co (Un)	100	77	75	82 1/2	82 1/2	1,184	59 1/2	92 1/2
Northrop Aircraft	1	11 1/2	12	11 1/2	12	400	11 1/2	15 1/2
Oceanic Oil Co	1	3 1/2	3 1/2	3 1/2	3 1/2	11,133	2 1/2	4
Ohio Edison Co (Un)	8	a33 1/2	a33 1/2	a33 1/2	a33 1/2	50	33 1/2	34 1/2
Pacific Finance Co of Calif	10	28 1/4	27 1/2	28 1/4	28 1/4	928	26	28 1/4
Pacific Gas & Elec common	25	33 1/4	33 1/4	33 1/4	33 1/4	1,184	33 1/4	35 1/4
5% preferred	25	a32 1/2	a32 1/2	a32 1/2	a32 1/2	25	31 1/2	32 1/2
5% red preferred	25	26 1/4	26 1/4	26 1/4	26 1/4	385	25 1/2	26 1/4
5% red class A preferred	25	26 1/2	26 1/2	26 1/2	26 1/2	105	26	26 1/2
Pacific Lighting Corp common	1	a50 1/2	a49 1/2	a50 1/2	a50 1/2	388	50	52 1/2
Pacific Petroleum Ltd	1	13 1/4	13 1/4	13 1/4	13 1/4	960	9 1/2	14 1/2
Pacific Tel & Tel common	100	109	109	109	109	20	109	112
Pacific Western Oil common	4	24 1/2	25 1/2	24 1/2	25 1/2	250	21 1/2	26 1/2
Packard Motor Car (Un)	4	4 1/4	4 1/4	4 1/4	4 1/4	1,335	4 1/4	4 1/4
Pan American World Airways (Un)	2 1/2	9 1/2	9 1/2	9 1/2	9 1/2	375	8 1/2	11 1/2
Paramount Pictures (Un)	1	a27 1/4	a27 1/4	a27 1/4	a27 1/4	50	26	29
Pennsylvania Railroad (Un)	50	18 1/4	17 1/2	18 1/2	18 1/2	1,015	17 1/2	20
Pepsi-Cola Co (Un)	33 1/2c	10 1/2	10 1/2	10 1/2	10 1/2	200	8 1/2	10 1/2
Pfizer (Charles) & Co	1	a35 1/2	a36 1/2	a36 1/2	a36 1/2	124	a	a
Phelps Dodge Corp new com (Un)	12.50	35 1/2	35 1/2	36 1/2	36 1/2	760	35 1/2	36 1/2
Phuc Corp (Un)	3	a29 1/2	a29 1/2	a31	a31	227	27	32 1/2
Phillips Petroleum	1	52 1/2	54 1/2	52 1/2	54 1/2	695	51	57 1/2
Puget Sound Pulp & Timber	1	a31 1/2	a31 1/2	a31 1/2	a31 1/2	20	31 1/2	35 1/2
Pullman Incorporated (Un)	1	a41 1/2	a42	a42	a42	150	40	42 1/2
Pure Oil Company (Un)	1	62 1/2	62 1/2	62 1/2	62 1/2	194	61 1/2	68 1/2
Radio Corp of America (Un)	1	26 1/2	26 1/2	26 1/2	26 1/2	630	23 1/2	28 1/2
RKO Pictures Corp (Un)	1	4	4 1/4	4	4 1/4	1,088	3 1/2	4 1/4
RKO Theatres Corp (Un)	1	a3 1/4	a3 1/4	a3 1/4	a3 1/4	40	3 1/4	4
Remington Rand	50c	18 1/2	18 1/2	18 1/2	18 1/2	342	18 1/2	19
Republic Aviation (Un)	1	14 1/4	14 1/4	14 1/4	14 1/4	500	14	16
Republic Pictures Corp (Un)	50c	4 1/4	4 1/4	4 1/4	4 1/4	711	4 1/2	5
Republic Steel Corporation (Un)	1	a39 1/2	a39 1/2	a39 1/2	a39 1/2	249	40 1/2	43 1/2
Reserve Oil & Gas Co	1	17 1/2	15 1/2	17 1/2	17 1/2	9,496	12 1/2	17 1/2
Rexall Drug Inc	2.50	a5 1/2	a5 1/2	a5 1/2	a5 1/2	137	5 1/2	6 1/2
Rheem Mfg Co	1	a29 1/2	a28 1/2	a29 1/2	a29 1/2	143	28 1/2	32 1/2
Rice Ranch Oil Co	1	1.00	1.00	1.05	1.05	5,500	70c	1.10
Richfield Oil Corporation	1	60 1/4	62	60 1/4	62	1,364	53 1/2	62
Ryan Aeronautical	1	9 1/4	9 1/4	9 1/4	9 1/4	600	9 1/4	11
Safeway Stores Incorporated	5	a30 1/2	a30 1/2	a30 1/2	a30 1/2	356	29 1/2	32 1/2
St Regis Paper Co (Un)	5	22 1/2	22 1/2	22 1/2	22 1/2	715	16 1/2	24
Seaboard Finance Co	1	21 1/4	21 1/4	21 1/4	21 1/4	1,219	19 1/2	21 1/4
Sears Roebuck & Company	1	53 1/2	53 1/2	53 1/2	53 1/2	315	53 1/2	56 1/2
Serve Inc (Un)	1	8 1/2	8 1/2	8 1/2	8 1/2	320	7 1/2	8 1/2
Shell Oil Company	15	a74 1/2	a77	a74 1/2	a77	149	71 1/2	85
Signal Oil & Gas class A	5	93	94	93	94	415	88	108
Sinclair Oil Corp	1	43 1/2	42 1/2	44 1/2	44 1/2	1,953	42 1/2	47 1/2
Socony-Vacuum Oil Co Inc (Un)	15	37 1/2	37 1/2	37 1/2	37 1/2	380	34 1/2	40 1/2
Solar Aircraft Co	1	a16 3/4	a16 3/4	a17 1/2	a17 1/2	75	17	21 1/2
Southern Calif Edison Co Ltd com	25	34 1/4	34 1/4	34 1/4	34 1/4	2,860	34	36 1/4
4.32% preferred	25	24 1/2	24 1/2	24 1/2	24 1/2	309	23 1/2	25 1/2
4.48% preferred	25	29	29	29	29	312	28 1/2	30 1/2
4.88% preferred	25	27 1/2	27 1/2	27 1/2	27 1/2	231	26 1/2	27 1/2
Southern Calif Gas 6% pfd cl A	25	33	33	33	33	155	31	33
Southern Calif Petroleum Corp	2	15 1/2	15 1/2	16	16	230	15 1/2	20 1/2
Southern Co	5	13 1/2	13 1/2	13 1/2	13 1/2	700	12 1/2	13 1/2
Southern Pacific Company	1	72 1/2	72 1/2	72 1/2	72 1/2	503	62	75 1/2
Southern Railway Co (Un)	1	56 1/2	56 1/2	56 1/2	56 1/2	485	49 1/2	56 1/2
Standard Brands Inc (Un)	1	a24 1/2	a26 1/2	a26 1/2	a26 1/2	106	23 1/2	24 1/2
Standard Oil Co of Calif	1	54 3/4	53 1/4	54 3/4	54 3/4	1,766	50 1/2	58 1/2
Standard Oil Co (Ind) (Un)	25	a74 3/4	a74 3/4	a81 1/4	a81 1/4	226	78 1/2	89 1/2
Standard Oil Co (N J) (Un)	15	74 1/4	75 1/2	74 1/4	75 1/2	698	74 1/4	81
Standard Oil of Ohio	10	a42 1/2	a42 1/2	a42 1/2	a42 1/2	105	43	43
Stone & Webster Inc (Un)	1	a26 1/2	a25 1/2	a26 1/2	a26 1/2	50	24 1/2	27 1/2
Studebaker Corporation (Un)	1	37	36 1/2	37	37	405	32 1/2	37 1/2
Sunray Oil Corporation common	1	21 1/2	21 1/2	22	22	1,161	20 1/2	24 1/2
Swift & Company (Un)	25	a30 1/2	a31 1/2	a31 1/2	a31 1/2	81	31 1/4	33 1/2
Sylvania Electric Prod (Un)	1	35 1/2	35 1/2	35 1/2	35 1/2	1,102	34 1/2	39
Texas Company (Un)	25	a55	a56 1/2	a56 1/2	a56 1/2	225	53	60
Timken-Detroit Axle (Un)	10	44	44 1/2	44 1/2	44 1/2	450	43	49
Transamerica Corporation	2	a19 1/2	a20	a20				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 25

Table of stock prices for various companies including United Gas Corp, United Paramount Theatres, U S Rubber Co, etc.

Table of stock prices for various companies including Indianapolis Power & Light, Inland Steel Co, Interlake Steamship Co, etc.

Midwest Stock Exchange

A compilation of the round-lot transactions only.

Large table of stock prices for various companies under the Midwest Stock Exchange section, including Abbott Laboratories, Acme Steel Co, etc.

Large table of stock prices for various companies under the Midwest Stock Exchange section, including La Salle Extension University, Laclede-Christy Co, etc.

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 25

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores	100	34%	34%	35%	371	33% Apr	36% Jan
American Tel & Tel	100	153%	153%	154%	3,298	153% Apr	157% Feb
Arundel Corporation	10	24%	24%	24%	243	15% Jan	17% Mar
Atlantic City Elec Co	10	10%	10%	10%	683	21% Jan	24% Apr
Baldwin-Lima-Hamilton Corp	13	10%	10%	10%	424	9% Feb	11% Jan
Baldwin Securities Corp	75c	3%	3%	3%	354	3% Apr	3% Jan
Bankers Secur Corp 6% partic pfd	50	63%	63%	64%	75	63% Apr	69% Jan
Budd Company	50	14%	14%	14%	115	13% Feb	14% Jan
Chrysler Corp	25	75	72%	75	711	68 Feb	76% Mar
Curtis Publishing Co common	100	7%	7%	8%	1,020	6 Feb	8% Mar
Delaware Power & Light com	13 1/2	23%	23%	23%	318	22% Feb	25% Jan
Electric Storage Battery	10	42%	42%	43%	101	40% Apr	43% Mar
General Motors Corp	5	54%	53%	54%	3,014	49% Feb	55% Mar
Gimbel Brothers	5	16%	16%	16%	33	16% Apr	17% Apr
Lehigh Coal & Navigation	10	8%	8%	8%	100	8% Jan	9% Feb
Lehigh Valley RR	10	17%	16%	17%	245	14% Feb	17% Apr
Martin (Glenn L)	1	9%	9%	9%	15	9% Apr	14% Jan
Pennrod Corp	1	13%	13%	13%	739	13% Mar	14% Apr
Pennsylvania Power & Light	100	28%	28%	28%	2,026	26% Feb	29% Mar
Pennsylvania RR	50	18%	17%	18%	1,916	17% Feb	20% Jan
Pennsylvania Salt Mfg	10	53%	51%	55%	287	51% Apr	67% Jan
Pennsylvania Water & Power Co	10	40%	40%	41%	25	38% Jan	40% Feb
Philadelphia Electric common	10	29%	29%	29%	3,761	28% Apr	30% Feb
Phila Transportation Co common	10	5%	5%	5%	2,457	5% Apr	8 Jan
Participating preferred	20	7%	7%	7%	499	7 Feb	9% Jan
Philo Corp	3	30%	29%	31%	361	26% Jan	33% Apr
Public Service El & Gas common	10	25%	25%	25%	1,227	24 Jan	26% Mar
\$1.40 div. preference common	10	27%	26%	27%	327	25% Feb	28% Mar
Reading Co	50	27%	27%	27%	40	25 Jan	28% Mar
Scott Paper common	50	50%	50%	51%	213	50% Apr	54% Jan
Scranton-Spring Brook Water Service	10	13%	13%	13%	200	13% Feb	14% Mar
Sharp & Dohme Inc	10	41%	41%	41%	45	41 Apr	48% Jan
Sun Oil Co	10	84%	82%	84%	279	79% Jan	95 Jan
United Corp	1	5	5	5	10	4% Jan	5% Mar
United Gas Improvement	13 1/2	32%	32%	32%	300	30% Feb	34% Mar
Westmoreland Coal	20	24%	24%	25%	26	24% Apr	31 Feb

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	5	38	38	39%	55	38 Apr	46 Jan
Blaw-Knox Co	5	16%	16%	17%	133	16% Feb	18 Jan
Duquesne Brewing	5	8%	8%	9%	630	8% Apr	10 Jan
Equitable Gas Co	8.50	21%	21%	21%	205	20% Jan	22% Mar
Follansbee Steel Corp	10	21%	21%	21%	60	20% Mar	21% Apr
Harbison Walker Refractories	10	30%	30%	30%	30	30% Jan	33% Jan
Horne (Joseph) Co	10	29%	29%	29%	25	29% Apr	32 Jan
Joy Manufacturing Co	10	35	34%	35	210	34% Jan	38 Mar
Lone Star Gas	10	25%	25%	26%	273	25% Jan	27% Mar
McKinney Mfg	1	2	2	2	100	2 Mar	2% Jan
National Fireproofing Corp	5	5%	5%	5%	655	4% Jan	5% Feb
Pittsburgh Brewing Co—Common	2 1/2	2 1/2	2 1/2	2%	4,359	2 1/2 Apr	2% Jan
\$2.50 convertible preferred	25	34%	34%	35%	215	34% Apr	35% Jan
Pittsburgh Plate Glass	10	46	45%	46	155	43 Mar	50 Jan
Pitts Screw & Bolt Corp	10	9%	9%	9%	305	9% Apr	11 Jan
Plymouth Oil Corp	3	34%	34%	34%	60	31% Feb	36% Apr
San Toy Mining	10c	14c	14c	14c	2,300	11c Jan	15c Apr
Standard Steel Spring	1	23%	23%	23%	115	22% Feb	24% Mar
United Engineering & Foundry	5	57%	56%	57%	175	53% Mar	58% Jan
Vanadium Alloys Steel	10	25%	25%	25 1/2	20	25% Apr	27 Jan
Westinghouse Air Brake	10	25%	25%	26%	452	24% Mar	27 Jan
Westinghouse Electric Corp	12.50	35%	35%	35 1/2	226	35 Apr	40% Jan

San Francisco Stock Exchange

NOTE—The tabulation for last week (the week ending April 18) which was not received in time for publication is being published in this issue on pages 46 and 47. The compilation for the current week is shown below:

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories	5	a54%	a54%	a54%	161	60% Feb	60% Feb
Air Reduction Co (Un)	10	24%	24%	24%	170	24% Apr	27% Jan
Alaska Juneau Gold Mining Co	10	3%	3%	3%	130	2% Feb	3% Mar
Allied Chem & Dye Corp (Un)	10	a70	a69%	a70	182	72% Mar	76% Jan
Allis-Chalmers Mfg	10	a48 1/4	a47 1/4	a48 1/4	250	a	a
Aluminium Limited	10	a98 1/2	a98 1/4	a101 1/4	86	105% Jan	105% Jan
American Airlines Inc (Un)	1	12 1/2	12 1/2	13	502	12 1/2 Apr	16% Jan
Amer Car & Foundry (Un)	10	a34%	a34%	a34%	45	34% Jan	34% Mar
American Factors Ltd (Un)	20	16%	16%	16%	200	16% Jan	17 Feb
Amer Radiator & Stan San (Un)	10	16 1/2	16 1/2	16 1/2	670	15% Mar	16% Mar
American Smelting & Refining—Common (Un)	100	41%	41%	41%	416	41% Apr	51 Jan
American Tel & Tel Co	100	154%	154%	154 1/2	1,871	153% Mar	156% Feb
American Woolen Co (Un)	10	a26%	a27%	a27%	218	28% Apr	36% Jan
Anaconda Copper Mining (Un)	50	44%	44%	45	608	43% Apr	54% Jan
Anglo Calif Natl Bank	20	33 1/4	33	33 1/4	1,788	32 1/2 Apr	35% Feb
Archer-Daniels-Midland Co	10	a51 3/4	a51 3/4	a51 3/4	60	53 Feb	55 1/2 Feb
Armco Steel Corp	10	a36%	a36%	a36%	266	37 Apr	37 Apr
Armour & Co (Ill) (Un)	10	10 1/2	10 1/2	10 1/2	110	10% Apr	12% Mar
Atchison Top & Santa Fe (Un)	50	a79	a79	a79	50	75% Feb	84% Mar
Atok-Big Wedge new common	P2	1.85	1.85	1.90	1,300	1.80 Mar	3.00 Feb
Avco Mfg Corp (Un)	3	7 1/2	7 1/2	7 1/2	990	7 Jan	7% Feb
Baldwin-Lima-Hamilton Corp (Un)	13	a10%	a10%	a10%	50	10% Apr	10% Jan
Balt & Ohio RR (Un)	100	a20 1/2	a20 1/2	a20 1/2	40	18% Feb	21 Apr
Bandit Petroleum	1	4	3%	4	300	3% Jan	4% Mar
Basin Oil Co of Calif	20c	9	9	9	500	9 Jan	11 Feb
Bendix Aviation Corp (Un)	5	a46%	a47%	a47%	115	46 Apr	52% Jan
Bethlehem Steel (Un)	10	49 1/2	49 1/2	49 1/2	575	49 1/2 Apr	53% Jan
Bishop Oil Co	2	14	14	14	100	11% Jan	15% Apr
Black Holdings Corp (Un)	1	1.95	1.85	2.00	4,565	1.80 Apr	2.10 Jan
Boeing Airplane Co (Un)	15	a47 1/4	a47 1/4	a47 1/4	20	48% Feb	50% Jan
Borden Co (Un)	5	a51%	a50 1/2	a51%	52	50% Jan	52 Feb
Borg-Warner Corp (Un)	10	a67 1/4	a67 1/4	a68	67	67 Apr	67 Apr
Broadway-Hale Stores Inc	10	7 1/4	7 1/4	7 1/4	573	8% Jan	8% Jan
Budd Company	10	14%	14%	14%	110	13% Apr	14% Apr
Bunker Hill & Sullivan (Un)	2 1/2	19%	19%	20%	1,590	19% Apr	25% Jan
Burroughs Adding Machine	10	a17%	a17%	a18%	1,035	a	a
Byron Jackson Co	10	a22 1/4	a22 1/4	a23 1/4	81	20% Feb	24% Apr
Calamba Sugar	1	4	4	4	1,300	3% Feb	4% Apr
Calaveras Cement Co	5	14	13%	14	910	13% Apr	15% Jan
Calif Art Tile class A	5	5%	5%	5%	25	5% Feb	5% Feb
California Packing Corp	5	25 1/4	25 1/4	25 1/4	400	25 1/4 Apr	29 Jan
Canadian Atlantic Oil Co Ltd	2	7 1/2	6%	7 1/2	2,148	6 Jan	8 Apr
Canadian Pacific Ry	25	36 1/4	36	37 1/4	1,540	33% Apr	35% Jan
Case (J I) & Co new com (Un)	12.50	a28%	a29%	a29%	20	a	a
Caterpillar Tractor Co common	10	50 1/4	50	50 1/4	682	47% Jan	51% Feb

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Celanese Corp of America	10	a41 1/4	a41 1/4	a42 1/4	60	42 Apr	48 1/2 Jan
Central Eureka Mining Co	1	1.60	1.60	1.60	3,592	1.35 Feb	1.75 Jan
Chesapeake & Ohio Ry (Un)	25	21	21	21	679	34 Jan	35 1/2 Jan
Chi Mil St Paul RR com (Un)	100	21	21	21	356	19% Jan	23% Mar
Preferred (Un)	100	a40 1/4	a42	a42	117	39% Feb	48% Feb
Chrysler Corp	25	a73 1/2	a74 1/2	a74 1/2	262	69 Feb	76 1/4 Mar
Cities Service Co (Un)	10	a102	a101 3/4	a103 1/4	31	a	a
Clayton Silver Mines	10c	40c	40c	40c	200	40c Apr	40c Apr
Colorado Fuel & Iron	10	a19 1/4	a19 1/4	a19 1/4	25	20% Mar	21% Jan
Columbia Broadcast System cl A	2 1/2	a35 1/4	a35 1/4	a35 1/4	60	36 1/2 Feb	39 1/4 Feb
Class B	2 1/2	a36%	a37%	a37%	23	36 Apr	38 1/2 Mar
Commercial Solvents (Un)	10	a25%	a25%	a25%	75	28 Mar	34 Jan
Commonwealth Edison	25	a31 1/2	a32 1/4	a32 1/4	110	33% Feb	34% Mar
Consol Chem Ind class A	10	67	68	68	150	65 Apr	72 Jan
Consolidated Coppermines	5	a8 1/2	a8 1/2	a8 1/2	15	7% Apr	12 Jan
Consol Edison of N Y (Un)	10	34%	34%	34%	418	33% Feb	34% Apr
Consol Natural Gas Co (Un)	15	a57 1/4	a57 1/4	a57 1/4	35	64 Feb	64 Feb
Consolidated Vultee Aircraft	1	17 1/4	17 1/4	17 1/4	175	17 1/4 Apr	19% Jan
Continental Motors (Un)	1	7%	7%	7%	200	7% Apr	8% Jan
Creameries of America Inc	1	11 1/4	11 1/4	11 1/4	150	11% Mar	12 1/2 Jan
Crocker First Natl Bank	25	88	88	88	10	84 Jan	90 Feb
Crown Zellerbach Corp common	5	52	52	52	690	52 Apr	57 Jan
Preferred	5	a100 1/2	a101	a101	15	99 Jan	101 1/4 Apr
Curtiss-Wright Corp (Un)	1	a7 1/4	a7 3/4	a8	70	8 Apr	9 1/4 Feb
Di Giorgio Fruit Corp "A" com	5	17%	18%	18%	252	15% Feb	21 1/2 Mar
"B" common	5	18%	18%	18%	176	15% Feb	21 1/2 Mar
Doerbbecher Mfg Co	10	2.90	2.90	3.00	310	2.75 Mar	3% Feb
Dominguez Oil Fields Co (Un)	1	33 1/2	33 1/2	34 1/2	833	33% Jan	35% Mar
Dow Chemical Co common	15	a102 1/4	a102 1/4	a104 1/4	104	a	a
du Pont (E I) de Nemours	5	83	83	83	245	83 Apr	90 1/2 Jan
Eastman Kodak Co common (Un)	10	a43	a43	a44	145	43% Mar	47% Jan
El Dorado Oil Works	5	6%	6%	6%	545	6% Apr	10 Jan
Elec Bond & Share Co (Un)	5	24	24	24	100	24 Apr	26 1/2 Jan
El Paso Natural Gas	3	a34 1/2	a34 1/2	a34 1/2	120	34 Feb	37% Feb
Emporium Capwell Co	10	41%	41%	42%	465	40% Mar	4

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 25

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High	Low	High		Low	High			Low	High	Low	High					
Philippine Long Dist Tel Co	P100	29 3/4	29 3/4	29 3/4	29 3/4	100	21 1/2	Feb	29 3/4	Apr	54 7/8	54 7/8	54 7/8	54 7/8	2,224	23	Jan	25 1/4	Feb
Phillips Petroleum Co		52 3/4	52 3/4	52 3/4	55 3/8	292	49 1/4	Mar	58 3/4	Apr	25 1/2	25 1/2	25 1/2	25 1/2	90	77 1/2	Jan	79 1/2	Mar
Puget Sound Pulp & Timber			30	30	30	125	30	Apr	37	Feb	25 1/2	25 1/2	25 1/2	25 1/2	426	75	Feb	88	Jan
Pulman Inc (Un)			41 1/8	42	42	509	40 3/4	Mar	42 1/2	Jan	37 1/4	37 1/4	37 1/4	37 1/4	333	32 3/8	Feb	37 3/8	Apr
Radio Corp of America (Un)			27 1/2	27 1/2	27 1/2	735	23 1/4	Jan	28 3/4	Apr	22	22	22 1/2	22 1/2	2,330	20 1/4	Jan	23 3/4	Jan
Ry Equip & Realty Co Ltd com			12 1/2	12 1/2	12 1/2	100	12 1/4	Feb	13 1/2	Jan	14	14	14	14	1,001	14	Apr	14	Apr
Preferred	100	88	88	88	88	195	84	Jan	88	Apr	25 1/2	25 1/2	25 1/2	25 1/2	120	53 1/2	Feb	60	Jan
Rayonier Incorp new common	1		26 1/2	27 3/8	27 3/8	109	24 1/2	Jan	27 3/8	Mar	25 1/2	25 1/2	25 1/2	25 1/2	132	43	Feb	49 1/4	Mar
Preferred	25		26 1/2	27 3/8	27 3/8	45	34 1/2	Jan	36	Mar	25 1/2	25 1/2	25 1/2	25 1/2	5,205	21 1/8	Jan	27 1/2	Jan
Republic Steel Corp (Un)			39 1/2	40	40	509	39 1/2	Apr	43 1/2	Jan	25 1/2	25 1/2	25 1/2	25 1/2	58	20 1/8	Feb	23	Jan
Reserve Oil & Gas Co	1	17 1/4	15 1/2	17 3/4	17 3/4	2,670	13 1/2	Mar	17 3/4	Apr	25 1/2	25 1/2	25 1/2	25 1/2	5,205	21 1/8	Jan	27 1/2	Jan
Reynolds Tobacco class B (Un)	10		33 3/4	33 3/4	33 3/4	100	32 1/2	Jan	35 1/2	Mar	25 1/2	25 1/2	25 1/2	25 1/2	58	20 1/8	Feb	23	Jan
Rheem Manufacturing Co	1	28 7/8	28 7/8	29 3/8	29 3/8	986	28	Apr	33	Jan	25 1/2	25 1/2	25 1/2	25 1/2	367	25 1/2	Apr	33 1/2	Jan
Richfield Oil Corp			59	61 1/2	61 1/2	943	54	Feb	61 1/2	Apr	25 1/2	25 1/2	25 1/2	25 1/2	2,370	8 1/2	Feb	10	Apr
RKO Theatres Corp (Un)	1		3 3/4	3 3/4	3 3/4	100	3 3/4	Apr	3 3/4	Mar	25 1/2	25 1/2	25 1/2	25 1/2	200	24 1/4	Jan	27	Mar
Roos Bros	1		33	33	33	82	32	Feb	34	Jan	18 1/2	18 1/2	18 1/2	18 1/2	353	18 1/2	Apr	21	Jan
Russ Build Co pfd 6% cum	100	122 1/2	118	122 1/2	122 1/2	108	118	Apr	128	Jan	38 1/4	37 1/2	38 1/4	38 1/4	1,952	37 1/2	Apr	41 1/2	Jan
S & W Fine Foods Inc	10	8 7/8	8 3/4	8 7/8	8 7/8	825	8 3/4	Apr	11 1/4	Jan	8 7/8	8 7/8	8 7/8	8 7/8	604	8 1/2	Jan	9 3/4	Jan
Safeway Stores Inc	5		30 1/2	30 3/4	30 3/4	538	30	Feb	32 3/4	Jan	272	272	272	272	48	256 1/2	Feb	275	Mar
San Mauricio Mining	P10	9c	9c	11c	11c	29,900	9c	Apr	15c	Jan	70c	70c	70c	70c	368	63c	Feb	78c	Mar
Scott Paper Co			50 3/4	51	51	406	50 3/4	Jan	53 1/2	Jan	5	5	5	5	670	4 7/8	Feb	8 3/4	Mar
Sears Roebuck & Co		a52 1/2	a52 3/4	a53 1/2	a53 1/2	262	50 3/4	Mar	55 1/2	Jan	11 1/2	11 1/2	11 1/2	11 1/2	150	11 1/2	Apr	15 1/2	Jan
Shel Oil Co	10		a76 3/4	a76 3/4	a76 3/4	15	66 1/2	Feb	83	Mar	1/64	1/64	1/64	1/64	200	1/64	Apr	1/64	Apr
Signal Oil & Gas Co class A	5		94	94	94	345	88	Mar	107	Mar	9 1/4	9 1/4	9 1/4	9 1/4	366	8 7/8	Apr	10 1/4	Jan
Sinclair Oil Corp (Un)			44	44 3/4	44 3/4	1,125	42 3/4	Jan	47	Jan	5	5	5	5	5	50 1/2	Mar	50 1/2	Mar
Socony-Vacuum Oil (Un)	10		36 1/2	37 1/2	37 1/2	564	35	Jan	40 1/2	Jan	11 1/2	11 1/2	11 1/2	11 1/2	27	8	Jan	8	Jan
Southern Calif Edison Co com (Un)	20	34 1/2	34 1/2	34 1/2	34 1/2	1,324	34	Apr	36 1/4	Jan	25c	25c	25c	25c	25c	25c	25c	25c	25c
Preferred 4.32%	25		a24 1/4	a24 1/4	a24 1/4	79	23 1/2	Jan	25 1/2	Apr	9 1/4	9 1/4	9 1/4	9 1/4	366	8 7/8	Apr	10 1/4	Jan
Conv preferred 4.48%	25		29	29	29	350	29	Apr	30 3/4	Jan	25c	25c	25c	25c	25c	25c	25c	25c	25c
Southern Cal Gas Co 6% pfd (Un)	25		32	32	32	40	30 1/2	Jan	32	Apr	9 1/4	9 1/4	9 1/4	9 1/4	5	50 1/2	Mar	50 1/2	Mar
Southern California Petroleum	2	15 1/2	15 1/2	16	16	550	15 1/2	Mar	20	Mar	a24 1/4	a24 1/4	a24 1/4	a24 1/4	27	8	Jan	8	Jan
Southern Co	5	13 3/4	13 3/4	13 3/4	13 3/4	750	12 3/4	Jan	13 3/4	Mar	35 1/2	35 1/2	35 1/2	35 1/2	701	35 1/2	Feb	40 1/4	Jan
Southern Pacific Co	1	73	70	73	73	759	61 1/2	Jan	75	Apr	25c	25c	25c	25c	30	8 1/2	Feb	10 1/4	Jan
Sperry Corp	1		32 1/2	32 1/2	32 1/2	316	32 1/2	Apr	33 1/2	Mar	a42 1/4	a42 1/4	a42 1/4	a42 1/4	345	42 1/2	Jan	43 1/2	Jan
Spring Valley Co		a25c	a25c	a25c	a25c	10	16c	Feb	16c	Feb	5 1/2	5 1/2	5 1/2	5 1/2	400	5 1/2	Mar	6 3/4	Jan
Standard Brands Inc (Un)			a24 1/4	a24 1/4	a24 1/4	47	23	Jan	25 1/4	Feb	37 1/4	37 1/4	37 1/4	37 1/4	333	32 3/8	Feb	37 3/8	Apr
Standard Oil Co of California		54 7/8	54	55 3/4	55 3/4	2,224	50 1/2	Feb	57 1/4	Apr	22	22	22 1/2	22 1/2	2,330	20 1/4	Jan	23 3/4	Jan
Standard Oil Co of Indiana	15		a80	a81 1/2	a81 1/2	90	77 1/2	Jan	79 1/2	Mar	25 1/2	25 1/2	25 1/2	25 1/2	120	53 1/2	Feb	60	Jan
Standard Oil Co of N J	25		a73 1/2	a76 1/4	a76 1/4	426	75	Feb	88	Jan	25 1/2	25 1/2	25 1/2	25 1/2	132	43	Feb	49 1/4	Mar
Studebaker Corp (Un)	1		37 1/4	37 3/8	37 3/8	333	32 3/8	Feb	37 3/8	Apr	25 1/2	25 1/2	25 1/2	25 1/2	5,205	21 1/8	Jan	27 1/2	Jan
Sunray Oil Corp			22	22 1/2	22 1/2	2,330	20 1/4	Jan	23 3/4	Jan	25 1/2	25 1/2	25 1/2	25 1/2	58	20 1/8	Feb	23	Jan
Super Moid Corp new common	5		14	14	14	1,001	14	Apr	14	Apr	25 1/2	25 1/2	25 1/2	25 1/2	120	53 1/2	Feb	60	Jan
Texas Company (Un)	25	a55 1/2	a53 1/2	a56 1/4	a56 1/4	120	53 1/2	Feb	60	Jan	25 1/2	25 1/2	25 1/2	25 1/2	132	43	Feb	49 1/4	Mar
Tide Water Associated Oil	10	a44 1/2	a44 1/2	a46 1/4	a46 1/4	132	43	Feb	49 1/4	Mar	25 1/2	25 1/2	25 1/2	25 1/2	5,205	21 1/8	Jan	27 1/2	Jan
Transamerica Corp	2	25 1/4	24 1/2	25 3/4	25 3/4	5,205	21 1/8	Jan	27 1/2	Jan	25 1/2	25 1/2	25 1/2	25 1/2	58	20 1/8	Feb	23	Jan
Trans World Airlines Inc	5		a19 1/4	a19 3/4	a19 3/4	58	20 1/8	Feb	23	Jan	25 1/2	25 1/2	25 1/2	25 1/2	367	25 1/2	Apr	33 1/2	Jan
Union Carbide & Carbon (Un)			a59	a59 1/2	a59 1/2	115	57 1/2	Feb	63 3/4	Jan	25 1/2	25 1/2	25 1/2	25 1/2	2,370	8 1/2	Feb	10	Apr
Union Oil Co of California common	25	43	41 1/2	43 1/4	43 1/4	1,340	36	Feb	44 3/4	Mar	25 1/2	25 1/2	25 1/2	25 1/2	402	23 1/4	Jan	26 3/4	Feb
Union Sugar common	12 1/2	23 1/2	23 1/2	23 1/2	23 1/2	402	23 1/4	Jan	26 3/4	Feb	25 1/2	25 1/2	25 1/2	25 1/2	355	29 1/2	Apr	33 1/2	Jan
United Aircraft Corp (Un)	5	a28 1/2	a28 1/2	a29 1/4	a29 1/4	355	29 1/2	Apr	33 1/2	Jan	25 1/2	25 1/2	25 1/2	25 1/2	367	25 1/2	Apr	33 1/2	Jan
United Air Line Inc	10		25 1/2	25 1/2	25 1/2	367	25 1/2	Apr	33 1/2	Jan	9 1/4	9 1/4	9 1/4	9 1/4	2,370	8 1/2	Feb	10	Apr
United Can & Glass Co	2 1/2	9 1/4	9 1/4	9 1/4	9 1/4	2,370	8 1/2	Feb	10	Apr	25 1/2	25 1/2	25 1/2	25 1/2	200	24 1/4	Jan	27	Mar
United Gas Corp (Un)	10		25 1/2	25 1/2	25 1/2	200	24 1/4	Jan	27	Mar	18 1/2	18 1/2	18 1/2	18 1/2	353	18 1/2	Apr	21	Jan
United Paramount Theatres com (Un)	1		18 1/2	18 1/2	18 1/2	353	18 1/2	Apr	21	Jan	38 1/4	37 1/2	38 1/4	38 1/4	1,952	37 1/2	Apr	41 1/2	Jan
U S Steel Corp common			38 1/4	37 1/2	38 1/4	1,952	37 1/2	Apr	41 1/2	Jan	8 7/8	8 7/8	8 7/8	8 7/8	604	8 1/2	Jan	9 3/4	Jan
Victor Equipment Co	1		8 7/8	9	9	604	8 1/2	Jan	9 3/4	Jan	14	14	14	14	213	14	Apr	15	Jan
Warner Bros Pictures (Un)	5		14	14	14	213	14	Apr	15	Jan	272	272	272	272	48	256 1/2	Feb	275	Mar
Wells Fargo Bank & U T	100		272	272	272	48	256 1/2	Feb	275	Mar	70c	70c	70c	70c	368	63c	Feb	78c	Mar
Westates Petroleum common (Un)	1		70c	70c	70c	368	63c	Feb	78c	Mar	5	5	5	5	670	4 7/8	Feb	8 3/4	Mar
Preferred (Un)	5		5	5	5	670	4 7/8	Feb	8 3/4	Mar	11 1/2	11 1/2	11 1/2	11 1/2	150	11 1/2	Apr	15 1/2	Jan
Western Air Lines Inc (Un)	1		11 1																

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 25

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Quebec Power	18 1/2	18 1/2	18	19	3,685	17	19	Jan
Saguenay Oil Co Ltd	100	17 1/2	97 1/2	97 1/2	133	16	20 1/2	Apr
Saguenay Power 4 1/4% pfd	100	17 1/2	17 1/2	17 1/2	138	97 1/2	98 1/2	Jan
Lawrence Corp common	100	36	36	37 1/2	1,790	36	46	Feb
St Lawrence Flour Mills 7% pfd	100	39	105 1/2	105 1/2	5	104	110	Feb
Sauvignon Water & Power com	50	39	39	41	2,977	37	47 1/4	Jan
Series A 4% preferred	50	43 1/2	43 1/2	43 1/2	620	41 1/2	45	Jan
Sherwin Williams of Canada com	100	22	22	22	100	22	23 1/2	Jan
7% preferred	100	127	127	127	65	127	140	Feb
Sicks' Breweries common	100	19 1/2	19 1/2	19 1/2	200	18 1/2	20	Jan
Voting trust certificates	100	19 1/2	19 1/2	19 1/2	50	18 1/2	19 1/2	Jan
Simon (H) & Sons common	100	8	8	8	75	8	8	Jan
Simpsons class A	100	38	38	38	25	32	39 1/4	Mar
Class B	100	38	38 1/2	38 1/2	550	29	40	Mar
4 1/2% preferred	100	96 3/4	96 3/4	96 3/4	50	90 1/2	98 1/2	Feb
Southern Press Co	100	18	18	18	300	17	18	Jan
Southern Canada Power	100	24 1/2	24 1/2	25	260	24	26	Jan
Steel Co of Canada common	100	29 3/4	29 3/4	30 1/4	1,980	29 1/4	35 1/2	Jan
Preferred	100	30	30	30	365	30	35	Jan
Thrift Stores Ltd	100	13	12 1/2	13	1,300	12 1/2	14 1/4	Jan
Triad Oil Co Ltd	100	2.95	2.85	3.20	6,125	2.40	3.30	Apr
United Steel Corp	100	10 1/2	10 1/2	10 3/4	810	10	11 1/2	Feb
Wabasso Cotton	100	42 1/2	42 1/2	43 1/4	75	42 1/2	49	Jan
Wabasso Gooderham & Worts	100	42 1/2	42 1/2	43 1/4	2,260	42 1/2	51 1/4	Jan
Western Leaseholds Ltd	100	7.60	7.60	7.60	600	7.60	8.80	Jan
Western (George) common	100	21	21	21	20	21	22	Mar
4 1/2% preferred	100	91 1/2	91 1/2	91 1/2	35	91 1/2	91 1/2	Feb
Winnipeg Electric common	100	35 1/2	35 1/2	35 1/2	173	35 1/2	40	Jan
5% preferred	100	98 1/2	98 1/2	98 1/2	10	97 1/2	98	Mar
Zellers Limited	100	14 1/2	14 1/2	15	525	13 1/4	16 1/2	Apr
5% preferred	100	25	25	25	5	25	25 1/2	Mar
6% preferred	100	23	23	23	25	27	28	Jan
Banks								
Canadienne	10	20 1/4	20 1/4	20 1/4	827	20 1/4	21	Feb
Commerce	10	24 1/4	24 1/4	24 1/4	1,300	24	26 1/2	Jan
Dominion	10	27	27	27	175	27	30	Jan
Montreal	10	27	26 3/4	27 1/4	1,830	26 3/4	30	Jan
Nova Scotia	10	36	35 3/4	36	1,580	35 3/4	37 1/2	Feb
Royal	10	27 3/4	27 3/4	28	3,381	27 3/4	30	Jan
Toronto	10	38 1/4	38 1/4	38 1/4	50	38 1/4	40 1/2	Jun

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Mining Stocks								
Alta Mines Ltd	100	4c	4c	4c	100	4c	5c	Apr
American Yellowknife	100	59c	57c	61c	31,500	51c	70c	Feb
Anacon Lead Mines Ltd	100	2.95	2.90	3.05	11,850	2.90	3.75	Apr
Ankeno Mines Ltd	100	34c	34c	36c	16,500	33c	36 1/2c	Jan
Arno Mines Ltd	100	2 1/2c	2 1/2c	2 1/2c	5,700	2c	3c	Jan
Arnora Sulphur Mining Corp	100	17c	16c	17c	19,500	15c	29c	Jan
Ascot Metals Corp Ltd	100	2.38	2.38	2.52	4,000	2.38	3.05	Jan
Aubelle Mines Limited	100	a10c	a10c	a10c	1,000	a	a	---
Barvallee Mines Ltd	100	39c	37c	40c	67,100	31 1/2c	41c	Jan
Barvue Mines Ltd	100	5.20	5.00	5.50	2,200	5.00	6.60	Jan
Base Metals Mining Corp Ltd	100	49c	49c	49c	2,000	45c	64c	Jan
Belle Chibougamau Mines Ltd	100	20c	18c	21c	18,100	17c	23c	Feb
Belle Chibougamau Mines Ltd	100	20c	18c	21c	18,100	17c	23c	Feb
Bibis Yukon Mines Ltd	100	90c	90c	90c	200	71c	1.08	Jan
Bob's Lake Gold Mines Ltd	100	5c	5c	6c	4,500	5c	8c	Jan
Bonville Gold Mines Ltd	100	3 1/2c	3c	4c	1,500	3 1/4c	5c	Jan
Bouscadillac Gold Mines Ltd	100	5c	5c	7c	6,500	5c	8c	Jan
Bouzan Gold Mines Ltd	100	5 1/4c	5 1/4c	6 1/4c	9,500	5c	8c	Jan
Cambell Chibougamau Mines	100	2.60	2.60	2.65	400	2.60	2.70	Apr
Carnegie Mines Ltd	100	2.85	2.55	3.20	50,985	2.02	4.70	Apr
Cassiar Asbestos Corporation Limited	100	4.75	4.75	4.75	200	3.60	4.75	Apr
Celta Dev & Mining Co Ltd	100	11c	11c	16c	34,000	11c	28c	Jan
Centremaque Gold Mines Ltd	100	13c	13c	16c	10,500	13c	19c	Mar
Century Mining Corp Ltd	100	8c	8c	8c	4,500	6c	8c	Jan
Cheskirk Mines Ltd	100	6c	6c	6c	3,500	5 1/2c	7c	Jan
Chibougamau Explorers Ltd	100	1.42	1.30	1.45	11,700	1.30	1.70	Mar
Citra-Lartie Mines Ltd	100	12c	12c	12c	6,500	10 1/2c	12 1/2c	Apr
Consolidated Candego Mines	100	45c	45c	53c	9,400	36 1/2c	58c	Mar
Consol Central Cadillac Mines Ltd	100	11c	10c	13c	191,800	6 1/2c	13c	Apr
Consolidated Lebel Oro Mines Ltd	100	20c	19c	21c	34,500	9c	21c	Apr
Counor Mining Co Ltd	100	10 1/2c	10 1/2c	12c	7,500	10c	12c	Mar
Delta Minerals Ltd	100	20c	20c	20c	1,000	20c	20c	Apr
Dome Mines Ltd	100	19 1/4	18 1/4	19 1/4	525	16 1/4	20 1/4	Apr
Dominion Asbestos	100	4.90	4.80	5.15	8,750	2.60	5.40	Apr
Donalda Mines Ltd	100	40c	40c	41c	2,000	40c	50c	Jan
Duvel Oils & Minerals Ltd	100	80c	79c	80c	3,700	79c	85c	Apr
East Malartic Mines Limited	100	2.50	2.30	2.50	200	90c	2.50	Apr
East Sullivan Mines Ltd	100	8.15	8.15	8.30	900	8.10	9.20	Jan
Eldorado Gold Mines Ltd	100	24c	23c	25c	6,500	19c	28c	Jan
El Sol Gold Mines Ltd	100	5c	5c	5c	4,000	5c	5 1/2c	Jan
Emerald Glacier	100	1.55	1.43	1.60	9,500	1.00	1.60	Apr
Falconbridge Nickel Mines Ltd	100	13 1/4	13 1/4	13 1/4	600	12	14	Jan
Fontana Mines (1945) Ltd	100	5 1/2c	5 1/2c	5 1/2c	1,000	3c	5c	Jan
Fröbisher Exploration	100	7.60	7.50	7.95	3,600	6.55	8.45	Apr
Giant Yellowknife Gold Mines Ltd	100	10 1/4	10 1/4	10 1/4	100	10 1/4	12	Jan
Hollinger Cons Gold Mines Ltd	100	14	14	14 1/2	2,095	13 1/2	15 1/2	Jan
Hudson-Rand Gold Mines Ltd	100	24c	24c	29c	4,800	21c	30c	Apr
Jack Lake Mines Ltd	100	3 1/2c	3 1/2c	4 1/2c	9,500	3 1/4c	4 1/2c	Jan
Jaculet Mines Ltd	100	19c	18c	20c	7,634	15c	28c	Jan
Joliet-Quebec Mines Ltd	100	52c	49c	54c	6,800	42c	55c	Jan
Kayrand Min Devel Co Ltd	100	10c	10c	11c	12,500	10c	13c	Jan
Kenmayo Yukon Mines	100	33c	26c	34c	131,550	12c	34c	Apr
Kerr-Addison Gold Mines Ltd	100	18 1/4	18 1/4	18 1/4	100	17 1/4	19 1/4	Apr
Klondike-Keno Mines Ltd	100	49c	49c	49c	500	49c	62c	Mar
Labrador Mining & Explor Co Ltd	100	9.50	10 1/4	10 1/4	1,300	8.00	9.25	Jan
Lake Shore Mines Ltd	100	11 1/2	11 1/2	11 1/2	200	11	13	Apr
Lavalle Mines Ltd	100	12c	12c	12c	6,600	12c	23c	Jan
Lingside Gold Mines Ltd	100	3c	3c	3 1/2c	14,000	3c	3 1/2c	Jan
Louvicourt Goldfields Ltd	100	30c	29c	34c	10,600	23c	39c	Feb
Macdonald Mines Ltd	100	1.22	1.15	1.25	4,400	1.03	1.50	Feb
Mackeno Mines Ltd	100	1.08	1.08	1.08	300	1.08	1.50	Jan
McIntyre-Porcupine Mines Ltd	100	72 1/2	72 1/2	75 1/2	387	67	81 1/4	Apr
Merrill Island Mining Corp Ltd	100	60c	60c	67c	3,000	45c	73c	Apr
Mining Corp of Canada Ltd	100	15 1/2	15 1/2	15 1/2	300	15 1/2	17 1/4	Jan
Morazar Mines Ltd	100	58c	50c	75 1/2c	121,600	36c	75 1/2c	Jan
Monpas Mines Ltd	100	9c	9c	11 1/2c	13,000	9c	14 1/2c	Jan
Montauban Mines Ltd	100	87c	85c	89c	111,590	55c	95c	Jan
Nechi Cons Dredging Ltd	100	47c	47c	47c	100	35c	50c	Jan
New Formaque Mines Ltd	100	20c	20c	21c	11,450	20c	26c	Mar
New Goldvue Mines Ltd	100	68c	55c	68c	56,900	29c	68c	Apr
New Louvre Mines Ltd	100	12c	12c	13c	3,000	5c	13c	Apr
New Pacific Coal & Oils Ltd	100	40c	40c	50c	17,700	40c	72c	Jan
New Santiago Mines Ltd	100	18c	17c	19c	7,200	11c	23c	Jan
Nocana Mines Ltd	100	25c	24c	25c	9,600	21c	28c	Jan
Normetal Mining Corp Ltd	100	4.90	4.90	5.00	1,125	4.90	5.60	Apr
O'Brien Gold Mines Ltd	100	1.25	1.25	1.25	500	1.12	1.38	Apr
Ontario Pyrites	100	2.70	2.55	3.15	4,700	2.25	3.15	Apr
Opemiska Copper Mines	100	2.12	2.12	2.20	1,700	1.50	2.45	Apr
Pato Cons Gold Dredging Ltd	100	3.50	3.45	3.50	24,100	3.00	3.50	Apr
Penn-Cobalt Silver Mines Ltd	100	37c	37c	37c	1,000	37c	48 1/2c	Jan
Perchcort Gold Fields Ltd	100	79c	77c	80c	15,550	69c	90c	Apr
Porcupine Prime Mines Ltd	100	10c	10c	10c	1,000	8c	14c	Mar
Quebec Chibougamau Goldfields Ltd	100	24c	24c	27c	26,500	16c	34c	Feb
Quebec Copper Corp Ltd	100	1.27	1.18	1.34	7,200	1.15	1.85	Jan
Quebec Labrador Development Co Ltd	100	30c	29 1/2c	32c	3,000	27c	34c	Jan
Quebec Manitou Mines Ltd	100	2.45	2.45	2.50	800	2.45	3.15	Jan
Quebec Smelting & Refining	100	12c	12c	12c				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 25

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1	
		Low	High		Low	High
Decalita Oils Ltd	42c	40c	45c	41,000	36c	45c
Del Rio Producers Ltd	2.60	2.55	2.98	4,900	1.88	Jan
Devon-Leduc	1	3.00	3.00	500	2.85	Apr
East Crest Oil Co Ltd	---	20c	20c	500	20c	Feb
Federated Petroleum Ltd	11 1/4	10 1/2	11 1/2	1,650	8.15	Feb
Gaspe Oil Ventures Ltd	1	3.45	3.25	925	2.40	Jan
Harmon Oils & Minerals	1	3.25	3.15	25,400	3.15	Apr
Home Oil Co Ltd	14 1/4	14 1/4	15 1/4	1,135	14 1/4	Apr
Jet Oils Ltd	1	75c	71c	33,400	47 1/2c	Jan
Jupiter Oils Ltd	---	4.00	4.00	100	2.75	Jan
Kroy Oils	2.58	2.40	2.85	13,100	1.96	Feb
Long Island Petroleum Ltd	45c	45c	48c	2,000	42c	Jan
Marigold Oils Ltd	---	2.05	2.25	2,900	2.05	Jan
Mill City Petroleum Ltd	---	1.00	1.45	3,100	1.00	Apr
National Petroleum Corp Ltd	---	2.90	3.10	1,300	2.75	Feb
New British & Dominion Oil Ltd	---	3.70	4.20	3,100	2.63	Feb
New Continental Oil Co of Can Ltd	2.95	2.70	3.30	58,075	1.15	Jan
New Facalts Oils Co Ltd	17c	16 1/2c	18c	13,560	11 1/2c	Jan
Okaita Oils Ltd	90c	4.35	4.35	12,200	3.55	Jan
Omnitrans Exploration Ltd	---	5 1/2c	6 1/2c	1,000	5c	Jan
Pacific Petroleum Ltd	13 1/2	13 1/4	13 1/2	500	9.85	Jan
Pan Western Oils Ltd	94c	94c	1.05	5,800	94c	Apr
Phillips Oil Co Ltd	2.50	2.50	2.65	6,885	1.65	Jan
Sapphire Petroleum Ltd	---	3.95	4.15	2,630	2.80	Jan
Selburn Oil Company Ltd	---	4.45	4.65	750	3.50	Jan
Souris Valley Oil	1.10	1.06	1.25	11,360	1.06	Apr
South Brazeau Petroleum Ltd	13c	13c	13c	2,500	10c	Jan
Sweet Grass Oils	1.40	1.25	1.44	14,100	1.21	Apr
Trans American Oils Ltd	1	73c	79c	26,300	71c	Apr
Trans Empire Oils Ltd	6.00	5.85	6.20	2,650	4.65	Jan
Westburne Oil Co Ltd	1.02	1.02	1.03	15,600	1.00	Mar
Western Ashely	---	63c	70c	2,500	63c	Apr
Western Homestead Oils Ltd	10c	2.59	2.45	23,500	1.70	Feb
Wilrich Petroleum	1.75	1.70	2.02	73,150	1.70	Apr

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1	
		Low	High		Low	High
Brazilian Traction ordinary	10 1/2	10 1/2	10 1/2	19,384	10 1/2	Feb
Brews Red Lake	13 1/2	12c	13 1/2	31,950	12c	Apr
Bright (T G)	7	7	7	50	7	Mar
Britalia Petroleum Ltd	6.70	6.00	6.80	20,275	6.00	Apr
British American Oil common	21 1/2	21 1/2	23	11,931	20 1/2	Feb
British Columbia Elec 4 3/4% pfd	100	88	88 1/2	60	87	Mar
British Columbia Forest Products	6 1/2	6 1/2	7	4,700	6 1/2	Mar
British Columbia Packers class A	---	16 1/4	17	175	16 1/4	Apr
Class B	---	13	13 1/4	525	13	Mar
British Columbia Power class A	---	31	30 1/2	835	30	Mar
Class B	---	6 1/2	6 1/4	125	6 1/4	Jan
Broulan Reef Mines	1	1.75	1.54	49,006	1.39	Mar
Bruck Mill's class A	18 1/2	18 1/2	18 1/2	100	17 1/2	Mar
Class B	---	8 1/2	8 1/2	150	8 1/2	Jan
Buffadison Gold	16c	15c	16c	75,600	8 1/2c	Jan
Buffalo Ankerite	1.10	1.10	1.25	3,100	92c	Mar
Buffalo Canadian	22c	22c	23c	16,283	18c	Jan
Buffalo Red Lake	8 1/2c	8c	12c	54,500	5 1/2c	Jan
Building Products	32 1/2	32 1/2	32 1/2	75	32 1/2	Apr
Bulldog Yellow Knife	1	37c	35c	18,500	25c	Jan
Bunker Hill	---	8 1/2c	9c	2,500	8c	Jan
Burns & Co class A	---	40	40	87	40	Mar
Class B	27	26 1/2	27	155	24 1/2	Feb
Burrard class A	---	8	8	225	7 1/2	Feb
Calder Bousquet	11c	11c	15c	72,500	7c	Jan
Caldwell Linn 2nd preferred	---	16 1/2	16 1/2	220	16 1/2	Jan
Calgary & Edmonton	13 1/4	13 1/4	14 1/4	7,227	13 1/4	Jan
Callman Flin Flon	23 1/2	23c	25 1/2c	31,916	23c	Apr
Calmont Oils	1.85	1.75	1.90	39,850	1.55	Jan
Calnorth Oils	80c	74c	86c	24,800	51c	Jan
Calvan Cons Oil & Gas	1	7.80	7.50	51,450	5.45	Jan
Campbell Chibougama	1	2.60	2.70	1,000	2.55	Apr
Campbell Red Lake	1	6.00	5.95	6,350	4.20	Jan
Canada Cement common	65 1/2	65	67 1/2	606	65	Apr
Preferred	25 1/4	25 1/4	26	650	25 1/4	Apr
Canada Crushed & Cut Stone	7	6 1/2	7	135	5 1/2	Jan
Canada Pells class A	---	16	16	25	15 1/2	Feb
Canada Iron Foundry	10	20 1/2	20 1/2	555	19	Jan
Canada Malting	47	47	47	40	45	Apr
Canada Northern Power	9 1/2	9 1/2	9 3/4	50	9 1/2	Apr
Canada Packers class A	33	33	34	80	32	Mar
Class B	26 1/2	26 1/2	26 1/2	125	26	Feb
Canada Permanent Mortgage	20	47	47 1/2	260	45	Apr
Canada Southern Oils	12 1/4	11 1/2	12 1/4	14,220	45	Mar
Canada S S Lines common	---	54	54 1/2	174	51	Mar
Preferred	50	46	46	28	44	Mar
Canada Wire & Cable class B	89	87	90	215	84	Jan
Canadian Atlantic Oils	2	7.00	6.75	11,376	6.00	Jan
Canadian Bank of Commerce	10	24 1/2	24 1/2	1,885	24	Apr
Canadian Breweries	16 1/2	16 1/2	17	1,075	16 1/2	Apr
Canadian Cannery	30 1/2	30	32	1,705	30	Mar
Canadian Car common	12 1/2	12 1/2	12 3/4	150	12 1/2	Apr
Class A	20	16	16	150	15 1/2	Apr
Canadian Celanese common	---	38 1/2	39 1/2	610	38 1/2	Apr
Canadian Devonian Pete	1.70	1.40	1.90	282,310	1.37	Apr

ENQUIRIES INVITED . . .

J. H. Crang & Co.

40 Adelaide St. West, Toronto

EMpire 3-8611

MEMBERS

BRANCHES

Toronto Stock Exchange Montreal Stock Exchange
 Montreal Curb Market Vancouver Stock Exchange
 Calgary Stock Exchange Winnipeg Grain Exchange

Niagara Falls
 Oshawa
 St. Catharines

Toronto Stock Exchange

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1	
		Low	High		Low	High
Abitibi Power & Paper new common	14 1/4	14 1/4	15	4,802	14 1/4	Apr
\$1.50 preferred	20	25 1/2	25 1/2	1,220	25	Jan
Acadia-Atlantic class A	17	16 1/2	17 1/4	405	16 1/2	Apr
Common	---	5	5 1/2	395	5	Apr
Preferred	100	98	98	50	97 1/2	Mar
Acadia-Uranium	1	26c	25c	25,475	11c	Mar
Acme Gas & Oil	43c	40c	48c	216,800	12c	Jan
Admiral Oils	53c	49c	58 1/2c	105,450	33c	Mar
Agnew-Surpass	---	9	9	100	9	Apr
Ajax Petroleum	1.76	1.65	1.90	87,790	1.42	Feb
Akaicho Yellow Knife	1.39	1.35	1.55	11,555	99c	Mar
Albermont Petroleum Ltd	2.90	2.65	3.05	125,600	2.60	Apr
Alberta Distillers common	---	2.40	2.40	500	2.40	Apr
Alberta Pacific Cons	1	68c	60c	8,371	50 1/2c	Mar
Algoma Steel	45 1/4	45 1/4	47	780	45 1/4	Apr
Aluminum Ltd	97	96	100 1/4	3,050	96	Apr
Aluminum of Canada preferred	25	23 1/2	23 1/2	155	23	Mar
Amalgamated Larder	1	---	20c	11,100	16c	Mar
American Leduc Petroleum Ltd	1.04	81c	1.07	312,650	68c	Mar
American Nepheline	---	75c	94c	7,300	75c	Apr
American Yellowknife	1	60c	57c	62,950	46c	Mar
Anacon Lead	2.95	2.90	3.05	9,300	2.90	Apr
Anchor Petroleum	1	25 1/2	25c	37,900	20c	Jan
Anglo-Canadian Oil	8.20	8.10	8.50	16,890	8.10	Apr
Anglo-Huronian	---	12	12 1/2	295	11 1/2	Jan
Anglo-Rouyn Mines	1	21c	21c	1,000	16c	Mar
Ankeno Mines	1	36c	33c	20,600	30c	Mar
Anson Petroleum Ltd	89c	89c	1.10	93,820	51c	Jan
Apex Cons Resources	9c	8 1/2c	10c	43,600	7 1/2c	Jan
Aquarius Porcupine	1	23c	21c	19,900	10 1/2c	Feb
Area Mines	1	34c	33c	15,525	26c	Jan
Argus Corp common	12	12	12 1/2	1,015	12	Apr
Arjon Gold	1	15c	13c	27,700	11c	Jan
Armistice	1	9c	8 1/2c	3,000	8c	Apr
Ascot Metals Corp	1	2.40	2.35	44,850	2.35	Apr
Ashdown Hardware class B	10	---	2.55	160	16 1/2	Mar
Asher Oil Co Ltd	1	1.75	1.70	192	1.46	Jan
Athona Mines (1937)	1	12 1/2c	9c	42,550	8c	Feb
Atlas Steels	1	22	22 1/2	71,400	13c	Feb
Atlas Yellowknife	1	---	15c	6,035	12 1/2	Jan
Atlin-Ruffner Mines	1	---	20c	11,000	14c	Jan
Aubelle Mines	1	10c	9c	21,500	12c	Apr
Aumague	1	20c	20c	15,800	17c	Mar
Aunor Gold	1	3.25	3.15	2,280	2.86	Feb
Bagamac Mines	1	17 1/2c	16 1/2c	18c	14c	Mar
Bankfield Consolidated	1	9c	8 1/2c	9,000	6c	Feb
Bank of Montreal	10	27	27 1/2	415	27	Apr
Bank of Nova Scotia	10	36	35 1/4	410	35 1/4	Apr
Bank of Toronto	10	38	38	120	37 1/2	Apr
Barnat Mines	1	1.07	1.06	16,275	90c	Feb
Barvue Mines Ltd	1	5.30	4.95	25,900	4.95	Apr
Barymin Co Ltd	1	1.10	1.00	4,400	80c	Jan
Base Metals Mining	---	50c	46c	33,250	41 1/2c	Mar
Bathurst Power class A	---	42	42	30	42	Apr
Beattie-Duquesne Mines Ltd	1	53c	50c	12,067	41c	Mar
Beatty Bros	25	35 1/4	34 1/2	150	7	Mar
Bellekeno Mines	1	---	50c	30,406	34 1/4	Apr
Belleterre Quebec	1	24 1/4c	24c	78,258	50c	Apr
Berens River	1	---	3.85	30,225	20 1/2c	Mar
Bervcourt Gold	1	46c	46c	100	3.85	Apr
Bibis Yukon Mines	1	1.29	1.05	2,750	37c	Feb
Bidgood Kirkland	1	89c	89c	71,180	70c	Feb
Bobjo Mines	1	11c	8 1/2c	29,800	70c	Jan
Bonville Gold	1	30c	25c	260,750	4 1/4c	Jan
Bordulac	1	4 1/4c	4 1/4c	188,200	15c	Jan
Boymar	1	30c	25c	1,700	3 1/2c	Jan
Bralorne Mines	1	12 1/2c	12c			

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 25

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High			
												Par	Low
New Marlon Gold	7 3/4	6c	7 1/2c	6,000	5c	7 1/2c	Sladen Malartic	43c	42c	44c	5,450	37c	47c
New Morrison Mines Ltd	46 1/2	44c	48c	24,472	35c	55c	Slater (N) Co common	20	35	35	100	34	35
New Mosher Long Lac Mines	60c	57c	60c	14,900	43c	65c	Souris Valley Oil	1.10	1.00	1.10	14,005	1.00	1.30
Newnorth Gold	4c	4c	4 1/2c	4,750	3 1/2c	5c	Southam Co	18	18	18	285	17	18
New Norzome	8 1/2	8 1/2	10c	25,300	8c	10 1/2c	Soud Brazeau	13c	12c	14 1/2c	38,700	9 1/2c	20c
New Pacalta Oil	16 1/2	16c	19c	56,723	10 1/2c	20c	Spooners Oils Ltd	49c	39c	57c	74,700	38c	70c
New Rouyn Merger	47c	5c	6c	2,500	4 1/2c	6c	Stadacona Mines	38 1/2	36c	38c	4,066	36c	45c
New Ryan Lake Mines	5.90	5.50	6.20	75,447	30c	50c	Standard Paving common	13 1/2	13 1/2	13 1/2	455	13 1/2	14 1/2
New Superior Oils of Canada	8 1/2	8 1/2	10 1/2	10,000	8c	10 1/2c	Standard Radio class A	7	6 1/2	7	1,245	5 1/2	7 1/2
New Thurbols	4c	4c	4 1/2c	7,000	3 1/2c	7c	Stanley Brock class A	7 1/2	7 1/2	7 1/2	1,200	6 1/2	7 1/2
Nib Yellowknife	2.50	2.50	2.60	2,090	1.95	3.00	Starratt Olsen Gold	1	42c	42c	2,300	38c	55 1/2c
Nipissing Mines	15c	15c	19c	36,600	12 1/2c	19c	Stedman Bros	29 3/4	29	30 1/2	4,620	16 1/2	18 1/2
Nisto Mines Ltd	98c	1.02	1.22	220	80c	1.05	Steel Co of Canada common	30	29 3/4	30 3/4	3,500	29 3/4	35
Nor-Acme Gold	74 1/4	73 1/4	75	1,478	73 1/4	85	Steeloy Mining	7.20	6.90	7.70	40,730	6.75	8.00
Noranda Mines	16c	16c	18c	600	15c	20c	Steep Rock Iron Mines	1	15c	20c	8,500	13 1/2c	22c
Nordon Corp	5c	5c	6c	6,500	3 1/2c	5c	Sturgeon River Gold	1	16c	19c	21,165	14c	22c
Norgold	21c	18 1/2c	21c	11,700	17c	22 1/2c	Sudbury Contract	3.05	3.05	3.20	3,000	3.05	3.45
Norlantic Mines	4.95	4.95	5.00	5,050	4.90	5.65	Sullivan Cons Mines	14 1/2	14	14 1/2	2,480	14	17
Norppick Gold	8c	8c	8 1/2c	18,300	6 1/2c	12 1/2c	Supertest (ordinary)	100	98	98	15	95	98
Northern Canada Mines	26 1/2	26 1/2	28 1/2	18,200	21c	29c	Surt Inlet	50c	9c	11c	24,000	8 1/2c	14c
Northern Extension	3.40	3.35	3.85	12,100	2.82	4.50	Sweet Grass Oils Ltd	1.40	1.24	1.44	373,780	1.02	1.44
North Canadian Oils	13 1/2	12c	14c	20,250	11c	17c	Sylvanite Gold	1.60	1.50	1.60	18,260	1.18	1.60
North Denison	6 1/2	5 1/2	7c	35,400	5c	7c	Taku River	8 1/2	8 1/2	8 1/2	3,505	6c	8 1/2c
North Inca Gold	7 1/2	7 1/2	7 1/2	1,166	7	8	Tamblyn Ltd common	32 1/2	32 1/2	32 1/2	150	30 1/2	33 1/2
Northland Mines (1940)	12 1/2	12c	17c	37,781	10c	17c	Taylor Pearson preferred	11	11	11	100	11	11
North Star Oil new common	18c	18c	20 1/2c	27,900	18c	39c	Teck-Hughes Gold Mines	2.45	2.44	2.50	7,411	2.20	2.55
Nubar Mines Ltd	1.25	1.25	1.33	2,680	1.44	1.44	Thompson-Lundmark	15c	14c	18c	30,100	10c	22 1/2c
Obaska Lake Mines Ltd	14 1/2	14 1/2	15 1/2	23,200	12c	18c	Toburn Gold	54 1/2	38c	63c	94,027	28c	63c
O'Brien Gold Mines	4.40	4.30	4.85	51,575	3.55	5.00	Tombill Gold	35c	31c	37c	7,800	31c	37c
Ogama-Rockland	20c	18 1/2c	20c	18,100	18c	23c	Torbrt Silver Mines	1.90	1.85	1.98	5,600	1.80	2.10
Ou Selections	5 1/2	5 1/2	7c	10,100	4 1/2c	7 1/2c	Toronto Elevators	13 1/4	13 1/4	13 1/2	250	13 1/4	15
Okalta Oils	2.82	2.50	3.20	192,100	1.46	3.20	Toronto Mortgage	50	115 1/2	115 1/2	70	115 1/2	117
O'Leary Malartic	2.09	1.99	2.30	58,680	1.40	2.45	Towagmac Exploration	8 1/2	8 1/2	8 1/2	50	7 1/2	10 1/2
Omnitrans Exploration	3.70	3.70	3.80	450	3.70	4.15	Tower Petroleum	45c	43c	52c	169,500	35c	56c
Ontario Pyrites Co Ltd	8 1/2	8 1/2	9c	5,500	7 1/2	8	Traders Finance class A	31 1/2	31 1/2	32 1/2	915	28 1/2	33
Opemiska Copper Mines	9c	8 1/2c	9c	22,200	8 1/2c	9c	Class B	31	31	31	40	29	31
Orange Crush	96c	85c	96c	26,100	82c	82c	Trans Empire Oils	6.00	5.75	6.50	17,875	4.25	6.75
Orlac Red Lake	9c	9c	9c	2,100	6c	9c	Transcontinental Resources	58c	52c	60c	27,850	49c	62c
Osisko Lake Mines	13 1/2	12 1/2	13 1/2	11,860	9 1/2	15 1/2	Trans Mountain Oil	17c	17c	17 1/2c	2,540	16 1/2c	21 1/2c
Pacific (Eastern)	65	65	67 1/2	1,090	64 1/2	71	Transvision-Television	18c	15c	18c	5,100	14c	21c
Pacific Petroleum	3 1/2	3c	3 1/2c	14,550	2 1/2c	4c	Trend Petroleum	70c	66c	79c	69,500	42c	87c
Page Hershey Tubes	9c	8c	8 1/2c	14,550	8c	8 1/2c	Triad Oil	3.00	2.85	3.20	55,905	2.40	3.35
Famous Porcupine	100	95c	1.04	36,600	88c	1.23	Tungsten Corp	69c	63c	75c	131,065	35c	1.13
Pandora Cadillac	4c	3 1/2c	4c	3,000	3 1/2c	5c	Rights	4 1/2	2c	6 1/2c	76,138	2c	6 1/2c
Pan Western Oil	4 1/2	4c	4 1/2c	14,500	3 1/2c	5 1/2c	Union Acceptance preferred	9	7 1/2	7 1/2	200	7	7 1/2
Parnaque Mines	68c	65c	70c	54,250	54c	75c	Union Gas	23 1/2	23 1/2	24	2,072	20	25 1/2
Parbes Malartic	7.50	7.00	8.00	3,350	7.00	8.25	Union Mining	39c	38c	42c	34,667	12 1/2c	46c
Parmar Malartic	39c	36c	40c	26,400	35c	52c	United Asbestos	4.15	4.05	4.30	40,125	3.05	4.75
Pearce River Nat Gas	13	13	13	200	9 1/4	13	United Corp class A	25	25	25	10	25	25
Penn-Cobalt Silver Mines Ltd	73c	65c	73c	4,600	60c	88c	Class B	39 1/2	39 1/2	39 1/2	25	38 1/2	41 1/2
People's Credit Section	1.20	1.10	1.28	156,350	56c	1.38	Class B preferred	25	21 1/2	21 1/2	45	20	22 1/2
Perron Gold	1.80	1.75	1.84	8,184	1.50	2.00	United Keno Hill	11 1/2	10 1/2	12 1/2	15,020	10 1/2	14 1/2
Petrol Oil & Gas	2.30	2.25	2.40	3,720	1.85	2.60	United Lead & Zinc Mines	1.75c	69c	78c	43,050	58c	98c
Pickles Crow Gold Mines	44	43 1/4	44 1/2	4,695	43 1/4	47	United Oils	2.15	1.99	2.25	81,850	1.00	3.44
Pioneer Gold	5 1/2	4 1/2	5 1/2	10,700	4c	5c	United Steel	10 1/4	10 1/4	10 1/2	1,070	10	11 1/2
Placer Development	22 1/2	22 1/2	25	4,313	22 1/2	29 1/2	Upper Canada Mines	1.82	1.78	1.86	8,223	1.61	1.94
Porcupine Peninsular	86c	85c	86c	1,100	76c	1.04	Van Roi Mines	41c	40c	43c	3,800	40c	79c
Powell River	29 1/2	29 1/2	29 1/2	1,750	29 1/2	33	Ventures Ltd	18 1/2	18 1/2	19 1/2	5,457	14 1/4	20 1/2
Powell Rouyn Gold	28c	28c	30c	10,725	25c	37c	Viceroy Mfg	22	22	22	80	19	22
Power Corp	60 1/2	61	70	60	60	63	Vicour Mines	8 1/2	8c	9c	2,000	1c	9c
Premier Border Gold Mine	12 1/2	12 1/2	13	850	12 1/2	14	Victoria & Grey Trust	18	18	18	35	18	19 1/2
Premier Trust	1.40	1.40	1.46	3,525	1.32	1.60	Vilbona Gold	5 1/2	5c	5 1/2c	10,000	4 1/2c	6 1/2c
Pressed Metals	1.65	1.65	1.65	500	1.50	1.85	Violama Mines	1.00	85c	1.15	27,300	63c	1.15
Preston East Dome	1.67	1.65	1.84	333,150	78c	1.99	Virginia Dare preferred	25	16 1/2	16 1/2	10	14	17 1/2
Prospectors' Airways	17c	17c	20c	5,500	6c	25c	Vulcan Oils	78c	85c	85c	5,200	76c	1.25
Punch Petroleum Ltd	40	55.30	55.30	315	51 1/2	55 1/2	Waite Amulet	12 1/2	12	12 1/2	6,497	11 1/4	15
Purdy Mica Mines	1.27	1.18	1.30	40,850	1.10	1.90	Walker (G & W)	42 1/2	42 1/2	43 1/4	3,366	42 1/4	52
Purity Flour preferred	25c	25c	25c	1,000	16c	33c	Waterous Ltd class A	11	11	11	200	9	11
Quebec Copper Corp Ltd	2.45	2.40	2.55	10,800	2.40	2.80	Wekusko Consol	8 1/2	8 1/2	9c	6,000	6 1/2c	9c
Quebec Labrador	50c	45c	50c	9,900	41c	58c	West Malartic	6 1/2	6 1/2	6 1/2	4,000	5c	6c
Quebec Maritton	21 1/2	21	22 1/2	5,250	20 1/2	25	Westel Products	21	21	21 1/4	463	19 1/2	23
Queensong Gold	20c	20c	21c	9,200	20c	39c	Western Ashley	65c	60c	70c	107,030	32c	75c
Queomont Mining	25c	20c	28c	31,700	9 1/2c	33c	Western Canada Brew	16	16	16 1/2	519	16	17 1/2
Quesabes Mines Ltd	13 1/2	13 1/2	15c	6,950	8c	22c	Class A	46 1/2	46 1/2	46 1/2	30	42	46 1/2
Ranwick Uranium	50c	46c	52c	81,149	46c	75c	Western Homestead	2.60	2.40	2.85	97,332	1.70	2.88
Red Poplar Gold	40c	37c	43c	82,200	30c	49c	Western Leasolds Ltd	7.80	7.50	8.20	12,150	7.50	9.70
Red-Pic Petroleum Ltd	4.50	4.50	4.50	300	4.50	6.25	Weston (George) common	91	91	91 1/4	89	20	23
Reef Petroleum	7 1/2	7c	8c	10,020	5c	9c	Preferred	20	20 1/2	20 1/2	299	20	23
Reeves MacDonald	2.80	2.80	2.80	1,000	2.75	3.25	Wilrich Petroleum	1.80	1.60	2.05	167,270	80c	94
Regcourt	6c	6c	6 1/2c	146,705	2c	9 1/2c	Wiltsey-Coghlan	13c	11 1/2	14 1/2c	97,500	9c	14 1/2c
Renable Mines	24c	21c	26c	67,800	20c	30c	Winchester Larder	7 1/2	6 1/2	7 1/2	8,000	6c	18 1/2c
Reno Gold	26 1												

OVER-THE-COUNTER SECURITIES

Quotations for Friday April 25

Investing Companies

Table listing various investing companies with columns for Par, Bid, and Ask prices. Includes entries like Aberdeen Fund, Affiliated Fund Inc., American Business Shares, etc.

Table listing mutual funds with columns for Par, Bid, and Ask prices. Includes entries like Investment Co of America, Investors Management Fund, Johnstone (The) Mutual Fund, etc.

Obligations of Government Agencies

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

Table listing obligations of government agencies with columns for Bid and Ask prices. Includes Federal Home Loan Banks, Federal Land Bank Bonds, and Central Bank for Cooperatives.

U. S. Certificates of Indebtedness & Notes

Dollar Price

Table listing U.S. certificates of indebtedness and notes with columns for Maturity, Bid, Ask, and Treasury Notes. Includes entries like 1 1/2% July 1, 1952, 2 1/2% Aug. 15, 1952, etc.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, Ask. Includes entries like 2.35% 8-1-51, 2.25% 9-4-51, etc.

United States Treasury Bills

Table listing United States Treasury bills with columns for Bid and Ask prices. Includes entries for various dates from May 1, 1952, to July 24, 1952.

Bank & Trust Companies

Table listing bank and trust companies with columns for Par, Bid, Ask prices. Includes entries for New York, Chicago, Cleveland, Detroit, Los Angeles, Pittsburgh, Portland, St. Louis, and San Francisco.

Insurance Companies

Table listing insurance companies with columns for Par, Bid, Ask prices. Includes entries like Aetna Casualty & Surety, Aetna Insurance, Aetna Life, etc.

Table listing insurance companies with columns for Par, Bid, Ask prices. Includes entries like Insurance Co of North Amer., Jersey Insurance of N Y, Lincoln National Life, etc.

Recent Security Issues

Table listing recent security issues with columns for Bid and Ask prices. Includes entries like Central Power & Lgt, Consol Edison Co of N Y, Illinois Power, etc.

Footnote explaining symbols: * Odd lot sale, b Bid yield price, d Deferred delivery sales, e Ex-interest, f Fiat price, k Admitted to listing on N. Y. Stock Exchange, n Admitted to trading on N. Y. Curb, r Cash sales, not included in year's range, t Ex-liquidating dividend, (Un) Admitted to Unlisted Trading Privileges, wd When delivered, wi When issued, x Ex-dividend, y Ex-rights, z Ex-stock dividend.

*No par value, †In default, ‡These bonds are subject to all Federal taxes.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.9% above those of the corresponding week last year. Our preliminary total stands at \$18,540,170,863 against \$16,420,854,716 for the same week in 1951. At this center there is a gain for the week ending Friday of 17.1%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH			
Week Ended April 26—	1952	1951	%
New York	\$9,479,416,478	\$8,094,496,991	+ 17.1
Chicago	829,837,616	852,878,533	- 2.7
Philadelphia	*1,125,000,000	1,072,000,000	+ 4.9
Boston	581,811,059	589,430,886	- 1.3
Kansas City	341,727,568	336,608,509	+ 1.5
St. Louis	311,500,000	307,000,000	+ 1.5
San Francisco	*500,000,000	455,823,000	+ 9.7
Pittsburgh	381,016,035	359,522,471	+ 6.0
Cleveland	431,589,774	398,612,121	+ 8.3
Baltimore	258,784,325	256,872,621	+ 0.7
Ten cities, five days	\$14,240,682,855	\$12,723,235,132	+ 11.9
Other cities, five days	3,499,573,340	3,002,025,245	+ 16.6
Total all cities, five days	\$17,740,256,195	\$15,725,260,377	+ 12.8
All cities, one day	799,914,668	695,594,339	+ 15.0
Total all cities for week	\$18,540,170,863	\$16,420,854,716	+ 12.9

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended April 19. For that week, there was an increase of 2.9%, the aggregate of clearings for the whole country having amounted to \$17,982,026,060 against \$17,475,444,819 in the same week in 1951. Outside of this city there was a gain of 1.8%, the bank clearings at this center having recorded an increase of 4.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an increase of 4.3%, in the Boston Reserve District of 2.0% and in the Philadelphia Reserve District of 5.0%. The Cleveland Reserve District suffers a loss of 0.1%, and the Richmond Reserve District of 7.5%, but the Atlanta Reserve District enjoys a gain of 8.3%. In the Chicago Reserve District the totals are larger by 7.1%, in the St. Louis Reserve District by 0.5%, but in the Minneapolis Reserve District the totals are smaller by 7.3%. In the Dallas Reserve District the totals record an improvement of 22.7% but in the Kansas City Reserve District the totals register a decline of 6.1% and in the San Francisco Reserve District of 6.7%.

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

SUMMARY OF BANK CLEARINGS					
Week Ended April 19	1952	1951	Inc. or Dec. %	1950	1949
Federal Reserve Districts					
1st Boston—12 cities	697,407,324	684,017,029	+ 2.0	595,612,070	536,504,866
2nd New York—12 "	8,935,988,265	8,566,519,545	+ 4.3	7,877,733,183	6,714,249,545
3rd Philadelphia—11 "	1,311,763,444	1,249,704,027	+ 5.0	1,071,522,505	1,081,383,359
4th Cleveland—7 "	1,186,502,040	1,186,837,136	- 0.1	900,759,900	913,730,584
5th Richmond—6 "	555,008,507	600,099,380	- 7.5	482,992,598	405,531,592
6th Atlanta—10 "	955,368,964	881,978,737	+ 8.3	736,513,301	700,797,732
7th Chicago—17 "	1,317,038,443	1,229,263,431	+ 7.1	980,713,712	985,021,402
8th St. Louis—4 "	609,765,754	606,930,867	+ 0.5	532,771,895	503,955,740
9th Minneapolis—7 "	426,430,917	459,962,702	- 7.3	370,300,796	396,954,234
10th Kansas City—10 "	547,819,148	583,546,358	- 6.1	459,918,552	460,406,884
11th Dallas—6 "	450,142,702	366,787,540	+ 22.7	309,185,105	290,980,426
12th San Francisco—10 "	988,790,552	1,059,808,067	- 6.7	856,881,686	767,005,149
Total—112 cities	17,982,026,060	17,475,444,819	+ 2.9	15,174,905,303	13,756,521,513
Outside New York City	9,397,273,888	9,231,999,883	+ 1.8	7,559,276,558	7,308,357,315

We now add our detailed statement showing the figures for each city for the week ended April 19, for four years:

Clearings at—	1952	1951	Inc. or Dec. %	1950	1949
First Federal Reserve District—Boston—					
Maine—Bangor	1,726,065	1,623,027	+ 6.3	1,509,776	1,586,381
Portland	4,435,206	3,790,893	+ 17.0	3,338,698	3,878,706
Massachusetts—Boston	578,854,613	577,664,077	+ 0.2	499,259,914	450,163,580
Fall River	2,353,550	1,856,228	+ 26.8	1,881,171	1,533,019
Lowell	1,211,623	934,634	+ 29.6	874,485	754,937
New Bedford	1,905,803	2,138,050	- 10.9	2,108,275	1,574,162
Springfield	10,907,820	8,844,729	+ 23.3	8,375,182	6,468,783
Worcester	8,351,533	7,933,312	+ 5.3	5,377,896	4,672,243
Connecticut—Hartford	36,364,843	30,628,018	+ 18.7	27,943,693	28,619,373
New Haven	15,560,339	13,564,762	+ 14.7	13,831,621	11,248,759
Rhode Island—Providence	33,912,300	33,248,300	+ 2.0	29,772,500	24,748,600
New Hampshire—Manchester	1,823,629	1,790,999	+ 1.8	1,338,859	1,256,323
Total (12 cities)	697,407,324	684,017,029	+ 2.0	595,612,070	536,504,866
Second Federal Reserve District—New York—					
New York—Albany	17,013,250	16,825,510	+ 1.1	19,286,709	33,354,706
Binghamton	3,904,409	3,018,073	+ 29.4	3,724,868	3,107,272
Buffalo	119,607,598	116,012,242	+ 3.1	87,676,188	78,528,550
Rochester	2,789,357	1,947,864	+ 43.2	1,762,462	1,336,909
Utica	2,181,092	2,340,412	- 6.8	1,936,212	1,756,130
New York	8,584,752,172	8,243,444,936	+ 4.1	7,615,628,745	6,448,164,198
Rochester	25,838,597	23,427,562	+ 10.3	18,982,531	17,483,593
Syracuse	21,688,719	19,676,308	+ 10.2	15,429,923	14,013,023
Connecticut—Stamford	21,527,455	17,671,760	+ 21.8	17,088,701	14,012,639
New Jersey—Montclair	(a)	(a)		1,550,117	788,161
Newark	59,756,770	56,767,636	+ 5.3	41,755,986	46,249,184
Northern New Jersey	76,928,846	65,387,242	+ 17.7	52,910,741	55,455,180
Total (12 cities)	8,935,988,265	8,566,519,545	+ 4.3	7,877,733,183	6,714,249,545

	1952	1951	Inc. or Dec. %	1950	1949
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	*1,300,000	1,298,643	+ 0.1	1,185,037	1,297,552
Bethlehem	1,407,133	1,392,923	+ 1.0	2,029,315	725,807
Chester	1,279,616	1,325,450	- 3.5	1,118,742	1,377,355
Lancaster	4,298,083	4,109,577	+ 4.6	3,506,965	3,002,128
Philadelphia	1,260,000,000	1,198,000,000	+ 5.2	1,027,000,000	1,040,000,000
Reading	4,205,201	3,769,151	+ 11.3	3,426,445	3,574,053
Scranton	6,683,589	7,181,647	- 6.9	6,312,767	4,196,863
Wilkes-Barre	2,436,747	2,871,105	- 15.1	2,572,537	2,413,512
York	5,670,964	5,462,006	+ 3.8	4,555,099	3,166,135
Delaware—Wilmington	13,224,900	12,431,022	+ 6.4	10,283,473	9,445,194
New Jersey—Trenton	11,257,161	11,862,503	- 5.1	9,432,125	12,184,760
Total (11 cities)	1,311,763,444	1,249,704,027	+ 5.0	1,071,522,505	1,081,383,359
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,156,424	9,889,621	- 17.5	7,776,168	6,953,199
Cincinnati	229,652,033	249,988,186	- 8.1	192,075,702	186,660,839
Cleveland	475,264,907	478,869,765	- 0.8	330,531,760	318,395,493
Columbus	41,943,400	40,475,700	+ 3.6	33,298,300	30,990,300
Manfield	6,556,742	6,541,705	+ 1.8	5,257,368	4,546,531
Youngstown	10,795,076	9,559,554	+ 12.9	7,356,983	6,809,217
Pennsylvania—Pittsburgh	414,033,458	391,512,650	+ 5.8	324,463,919	359,375,000
Total (7 cities)	1,186,502,040	1,186,837,136	- 0.1	900,759,900	913,730,584
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,380,326	2,873,992	+ 17.6	2,693,977	2,503,995
Virginia—Norfolk	18,823,000	18,659,000	+ 0.9	12,832,000	11,497,000
Richmond	155,855,172	168,523,677	- 7.5	137,936,978	122,983,193
South Carolina—Charleston	5,280,460	4,825,974	+ 9.4	3,651,211	3,061,494
Maryland—Baltimore	256,202,430	292,096,955	- 12.3	225,653,565	191,790,550
District of Columbia—Washington	113,467,119	113,119,812	+ 2.1	109,224,867	73,695,360
Total (6 cities)	555,008,507	600,099,380	- 7.5	482,992,598	405,531,592
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	23,769,781	25,306,875	- 6.1	19,830,288	16,281,314
Nashville	113,151,455	96,583,890	+ 17.2	79,071,602	77,046,896
Georgia—Atlanta	342,700,000	315,100,000	+ 8.8	265,700,000	241,400,000
Augusta	7,926,819	7,239,833	+ 9.5	5,452,955	4,041,736
Macon	5,007,151	4,189,146	+ 20.1	3,412,352	3,204,312
Florida—Jacksonville	164,393,736	132,900,644	+ 23.7	112,909,110	111,392,092
Alabama—Birmingham	144,103,807	144,260,348	- 0.1	115,705,153	109,022,979
Mobile	8,145,812	9,529,460	- 14.5	6,225,542	6,168,022
Mississippi—Vicksburg	452,007	565,922	- 20.1	453,849	321,261
Louisiana—New Orleans	145,618,396	146,322,847	- 0.5	127,702,510	131,919,120
Total (10 cities)	955,368,964	881,978,737	+ 8.3	736,513,301	700,797,732
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,434,671	1,453,279	- 1.3	1,158,772	1,048,028
Grand Rapids	12,043,500	12,327,207	- 2.3	10,232,864	9,496,550
Lansing	6,614,339	5,660,478	+ 16.9	6,430,192	4,713,172
Indiana—Fort Wayne	7,241,833	6,700,890	+ 8.1	5,909,625	6,327,727
Indianapolis	60,561,000	63,869,000	- 5.2	52,720,000	57,031,000
South Bend	9,089,680	9,859,414	- 7.8	7,698,418	6,712,112
Terre Haute	3,710,788	2,975,268	+ 24.7	2,935,308	2,928,976
Wisconsin—Milwaukee	100,403,740	89,453,628	+ 12.2	65,179,714	60,000,678
Iowa—Cedar Rapids	4,928,206	4,629,963	+ 6.4	4,042,375	3,574,437
Des Moines	32,286,375	31,842,455	+ 1.4	27,351,448	28,496,427
Sioux City	9,720,784	16,334,860	- 40.5	13,252,461	12,419,944
Illinois—Bloomington	1,544,771	1,262,790	+ 22.3	1,100,599	1,087,669
Chicago	1,035,837,197	955,492,675	+ 8.4	759,893,679	767,614,312
Decatur	4,631,880	3,585,114	+ 29.2	3,242,667	3,141,590
Peoria	14,026,260	12,680,597	+ 10.6	10,647,631	11,640,373
Rockford	*8,000,000	7,186,176	+ 11.3	5,624,895	5,362,377
Springfield	4,963,409	3,393,127	+ 26.0	3,293,124	3,426,030
Total (17 cities)	1,317,038,443	1,229,253,431	+ 7.1	980,713,712	985,021,402
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	323,900,000	349,500,000	- 7.3	298,100,000	284,200,000
Kentucky—Louisville	154,748,056	150,070,498	+ 3.1	137,327,693	121,120,390
Tennessee—Memphis	128,470,098	105,142,077	+ 22.2	95,505,244	96,757,992
Illinois—Quincy	2,647,570	2,218,292	+ 19.4	1,836,958	1,877,358
Total (4 cities)	609,765,754	606,930,867	+ 0.5	532,771,895	503,955,740
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,322,981	6,305,647	+ 0.3	6,175,137	5,306,326
Minneapolis	301,591,503	323,843,571	- 6.3	251,235,419	275,572,271
St. Paul	90,492,087	101,941,828	- 12.9	91,163,706	96,762,705
North Dakota—Fargo	8,520,577	7,824,299	+ 8		

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930.
APRIL 18, 1952 TO APRIL 24, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Apr. 18	Apr. 19	Apr. 21	Apr. 22	Apr. 23	Apr. 24
Argentina peso—						
Basic	2.00000*		2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*		1.33333*	1.33333*	1.33333*	1.33333*
Free	.0717000*		.0717000*	.0717000*	.0717000*	.0717000*
Australia, pound	2.241250	Closed	2.240000	2.240000	2.240000	2.242187
Belgium, franc	.0198375		.0198375	.0198375	.0198375	.0198375
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
British Malaysia, Malayan dollar	.329300		.329300	.329300	.329300	.329300
Canada, dollar	1.019687		1.020312	1.020312	1.020312	1.020312
Ceylon, rupee	.210233		.209833	.209833	.210166	.210166
Denmark, krone	.144916*		.144916*	.144916*	.144916*	.144916*
Finland, Markka	.00435401*		.00435401*	.00435401*	.00435401*	.00435401*
France, (Metropolitan), franc	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, Deutsche mark	.238379*		.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee	.210440		.210083	.210083	.210400	.210400
Ireland, pound	2.809687	Closed	2.808750	2.808437	2.808437	2.808645
Mexico, peso	.115673		.115673	.115673	.115673	.115673
Netherlands, guilder	.263400		.263400	.263400	.263400	.263400
New Zealand, pound	2.781868		2.780940	2.780527	2.780630	2.780836
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496766*		.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349250		.0349000	.0349000	.0349107	.0349250
Sweden, krona	.193269*		.193269*	.193269*	.193269*	.193269*
Switzerland, franc	.230100		.230200	.230450	.230350	.230550
Union of South Africa, pound	2.799460	Closed	2.798833	2.798523	2.798626	2.798833
United Kingdom, pound sterling	2.809687		2.808750	2.808392	2.808437	2.808593
Uruguay, peso	.658327*†		.658327*†	.658327*†	.658327*†	.658327*†
Uruguay, peso	.561797*†		.561797*†	.561797*†	.561797*†	.561797*†
Uruguay, peso	.425531*†		.425531*†	.425531*†	.425531*†	.425531*†

*Nominal. †Application depends upon type of merchandise.

Company and Issue—	Date	Page
Firestone Tire & Rubber Co.—		
3% debentures, due May 1, 1961	May 1	1480
International Rys. of Central America—		
4% debentures, due 1961	Jun 15	
United Transit Co.—		
4% sinking fund debentures, due Nov. 1, 1960	May 1	1484

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
National Vulcanized Fibre Co., 4¼% debts, due 1960	May 19	1648
Poli-New England Theatres, Inc.—		
1st mortgage bonds, due 1958	May 13	1543
Queens Borough Gas & Electric Co.—		
General mortgage 5% gold bonds, due July 1, 1952	Anytime	22107
Sheraton Corp. of America convertible preferred stock	Apr 30	1483
Virginia Iron, Coal & Coke Co.—		
4% convertible preferred stock	Jun 30	1532

*Announcement in this issue. †In Volume 174.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable of Rea.	Holders
Culver Corp. (s-a)	10c	5-15	5-5
Stock dividend	4%	5-15	5-5
Cuneo Press, Inc., 3½% preferred (quar.)	87½c	5-15	5-1
Curtis Mfg. Co.	40c	5-29	5-9
Curtis Publishing Co., common	20c	5-1	3-28
Curtiss-Wright Corp—			
Class A (quar.)	50c	6-26	6-5
Class A (quar.)	50c	9-26	9-8
Class A (quar.)	50c	12-26	12-5
Dallas Power & Light, 4½% pfd. (quar.)	\$1.12	5-1	4-10
Dallas Ry. & Terminal, common (quar.)	35c	5-1	4-16
Davenport Water, 5% preferred (quar.)	\$1.75	5-1	4-16
Daystrom, Inc. (quar.)	\$1.25	5-1	4-11
Daystrom, Inc. (quar.)	25c	5-15	4-28
Dean Phipps Stores, Inc., 5½% preferred	13c	5-1	4-23
Delaware Power & Light Co. (quar.)	30c	4-30	4-8
Delta Air Lines, Inc.	25c	6-2	5-15
Dennison Mfg. Co., A common (quar.)	30c	6-3	5-12
Voting common (quar.)	30c	6-3	5-12
8% debenture stock (quar.)	\$2	6-3	5-12
Denver Tramway Corp., 1st preferred	50c	6-15	6-14
1st preferred	50c	12-15	12-15
Denver Union Stock Yard Co. (quar.)	75c	6-1	5-15
Detroit Michigan Stove—			
5% preferred (quar.)	50c	5-15	5-5
5% preferred (quar.)	50c	8-15	8-5
5% preferred (quar.)	50c	11-15	11-5
DI Giorgio Fruit Corp., class A	25c	5-15	4-19
Class B	25c	5-15	4-19
Diamond Match Co., common (quar.)	50c	5-1	4-10
\$1.50 preferred (quar.)	37½c	5-1	4-10
Diocesan Investment Trust Shares (Boston)	9c	5-1	4-13
Disher Steel Construction Co., Ltd.—			
\$1.50 convertible class A preference (quar.)	\$37½c	5-1	4-18
Divo Corp. (reduced)	15c	4-30	4-21
Dividend Shares, Inc.	2c	5-1	4-13
Dodge & Cox Fund, common	20c	6-20	6-14
Common	20c	9-20	9-15
Dodge Mfg. Corp. (quar.)	25c	5-15	5-1
Dome Mines, Ltd. (quar.)	\$17½c	4-30	3-31
Domestic Finance Corp., common	10c	5-1	4-16
5% preferred (quar.)	31½c	5-1	4-16
Domiguez Oil Fields (monthly)	25c	4-30	4-17
Dominion & Anglo Investment Corp., Ltd.—			
Common (increased)	\$18	4-29	4-21
Extra	\$7	4-29	4-21
5% preferred (quar.)	\$1.25	6-2	5-15
Dominion Bridge Co., Ltd. (quar.)	\$40c	5-23	4-30
Dominion Engineering Works, Ltd.—			
New common (initial s-a)	\$30c	5-15	4-30
Extra	\$30c	5-15	4-30
Dominion Fabrics Ltd., common (quar.)	\$20c	5-1	4-15
2nd conv. preference (quar.)	\$37½c	5-1	4-15
Dominion Malting Co., Ltd., common	\$25c	5-1	4-4
Common	\$25c	8-1	7-4
5% preferred (quar.)	\$1.25	5-1	4-4
5% preferred (quar.)	\$1.25	8-1	7-4
Dominion Oilcloth & Linoleum Co., Ltd.—			
Quarterly	\$40c	4-30	4-7
Dominion Tar & Chemical, Ltd., com. (quar.)	\$37½c	5-1	4-1
Common (quar.)	\$37½c	8-1	7-2
Douglas Aircraft Co.	75c	5-21	4-30
Dow Drug Co., 7% preferred (quar.)	\$1.75	7-1	6-20
Dravo Corp., common (quar.)	35c	5-15	5-5
4% preference (quar.)	50c	7-1	6-20
Dresser Industries, common (quar.)	40c	6-16	6-2
3¼% preferred (quar.)	93¼c	6-16	6-2
Dryden Paper Co., Ltd. (quar.)	\$40c	5-1	3-31
Ducommun Metals & Supply Co.	20c	5-1	4-15
Dun & Bradstreet, Inc., common (increased)	40c	6-10	5-20
4½% preferred (quar.)	\$1.12½c	7-1	6-17
Dupuis Freres, Ltd., 4.80% pfd. (quar.)	\$30c	5-15	4-30
Duro-Test Corp. (stock dividend)	3%	5-23	4-23
Eastern Industries, Inc.	10c	5-1	4-13
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	5-22	4-25
Ekco Products Co., common (quar.)	35c	5-1	4-15
4½% preferred (quar.)	\$1.12½c	5-1	4-15
Elastic Stop Nut Corp.	25c	5-1	4-13
Electric Furnace Co., common	35c	5-1	4-13
Preferred (quar.)	65c	5-1	4-13
Electrol, Inc.	10c	4-30	4-15
Elliott Co., 5% preferred	27c	5-5	
Ely & Walker Dry Goods Co., com. (quar.)	25c	6-2	5-12
7% 1st preferred (s-a)	70c	7-15	6-27
6% 2nd preferred (s-a)	60c	7-15	6-27
Empire Brass Mfg., Ltd., 5% pref. (quar.)	\$27½c	7-15	6-30
Empire District Electric, 5% pfd. (quar.)	\$1.25	6-1	5-15
Empire Millwork Corp. (quar.)	15c	4-30	4-15
Employers Group Associates (quar.)	30c	4-30	4-18
Enamel & Heating Products, Ltd.	\$10c	4-30	3-31
Equitable Gas Co. (quar.)	32½c	6-1	5-1
Erie Forge & Steel Corp., com. (quar.)	12½c	5-9	4-25
6% 1st preferred (initial)	11c	5-1	4-15
5% 2nd preferred (quar.)	62½c	5-1	4-15
Erie Railroad, 5% preferred, series A (quar.)	\$1.25	6-2	5-13
5% preferred series A (quar.)	\$1.25	9-2	8-13
5% preferred series A (quar.)	\$1.25	12-1	11-13
Esmond Mills, 5% preferred (quar.)	25c	5-1	4-15
Esquire, Inc.	30c	4-29	4-13
Eversharp, Inc., common (quar.)	35c	5-1	4-18
Fairbanks Co., 6% preferred (quar.)	\$1.50	5-1	4-14
Falstaff Brewing Corp., 4½% pfd. (quar.)	\$0.185625	7-1	6-11
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$2.50	7-1	6-15
Quarterly	\$2.50	10-1	9-15
Farrington Mfg., 5½% preferred (quar.)	60c	5-15	5-1
Fate-Root-Heath Co.	20c	5-1	4-15
Fedders-Quigan Corp., common (quar.)	25c	4-30	4-18
5% preferred series A (quar.)	62½c	5-28	5-16
Federal Enterprises, Inc., common (quar.)	22½c	6-1	5-15
\$1.25 preferred (quar.)	31¼c	6-1	5-15
Federal Grain, Ltd., \$1.40 pfd. (quar.)	\$35c	5-1	4-17
Federal Loan Co. of Pittsfield, Inc.—			
\$1.20 participating preferred (quar.)	30c	4-30	4-19
Federated Department Stores, Inc.—			
Common (quar.)	62½c	4-30	4-10
4¼% convertible preferred (quar.)	\$1.06¼c	4-30	4-10
Fibreboard Products, Inc.—			
6% prior preferred (quar.)	\$1.50	5-1	4-15
Fidelity & Deposit Co. (Balt.) (quar.)	65c	4-30	4-14
1500 Walnut Street, \$3 pfd. (accum.)	15c	7-18	7-3

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Apr. 23, 1952	Increase (+) or decrease (—) since	
	Apr. 16, 1952	Apr. 25, 1951	Apr. 16, 1951
Gold certificates	21,414,251	—	+ 1,468,349
Redemption fund for F. R. notes	695,271	—	+ 72,979
Total gold cert. reserves	22,109,522	—	+ 1,541,328
Other cash	376,972	+ 15,215	+ 36,434
Discounts and advances	830,322	+ 208,220	+ 681,094
Industrial loans	5,070	+ 75	+ 549
Acceptances purchased	—	—	258
U. S. Govt. securities:			
Bills	—	—	+ 1,424,698
Certificates	11,668,306	— 95,000	+ 11,668,306
Notes	5,568,073	—	+ 9,377,060
Bonds	5,135,823	—	+ 1,434,436
Total U. S. Govt. securities	22,372,202	— 95,000	+ 567,888
Total loans and securities	23,207,594	+ 113,295	+ 113,497
Due from foreign banks	28	—	5
F. R. notes of other banks	160,023	+ 4,307	+ 24,561
Uncollected cash items	3,636,182	+ 859,756	+ 364,832
Bank premises	44,559	+ 14	+ 3,688
Other assets	165,445	+ 7,469	+ 2,629
Total assets	49,700,325	— 719,458	+ 2,081,706
Liabilities—			
Federal Reserve Notes	24,234,321	— 86,400	+ 1,220,061
Deposits:			
Member bank—reserve accts.	19,874,813	— 343,151	+ 699,254
U. S. Treasurer—gen. acct.	876,990	+ 357,211	+ 198,587
Foreign	537,954	—	+ 353,788
Other	271,374	— 5,560	+ 48,772
Total deposits	21,561,131	— 29,583	+ 495,281
Deferred availability cash items	2,870,664	+ 610,439	+ 293,986
Other liab., and accrued divs.	17,162	+ 654	+ 2,743
Total liabilities	48,683,278	— 725,768	+ 2,012,071
Capital Accounts—			
Capital paid in	242,644	+ 177	+ 13,922
Surplus (Section 7)	538,342	—	+ 28,320
Surplus (Section 13b)	27,543	—	—
Other capital accounts	208,518	+ 6,133	+ 27,393
Total liabilities & cap. accts.	49,700,325	— 719,458	+ 2,081,706
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	48.3%	+ 0.1%	+ 1.6%
Contingent liability on acceptances purchased for foreign correspondents	8,096	+ 47	+ 22,901
Industrial loan commitments	6,627	+ 82	+ 3,874

Condition Statement of Member Banks

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Filtrol Co. of California, common	50c	6-14	6-4	Holt (Henry) & Co.—	25c	7-1	6-20	Lane Bryant, Inc., com. (stock dividend)	5%	5-20	5-1
Firemen's Insurance (Newark, N. J.) (s-a)	40c	5-15	4-15	5% preferred (s-a)	27 1/2c	7-1	6-20	4 1/2% preferred (quar.)	56 1/4c	5-1	4-15
First Bank Stock Corp. (quar.)	30c	6-9	5-20	5 1/2% preferred (s-a)	50c	5-23	5-2	Laura Secord Candy Shops, Ltd. (quar.)	120c	6-2	5-1
Firth Sterling Steel & Carbide Corp.—	1.75	5-1	4-18	Hooker Electrochemical Co., com. (quar.)	1.06 1/4	6-27	6-3	Lee Rubber & Tire Corp. (quar.)	75c	5-1	4-15
Food Machinery & Chemical Corp.—	93 3/4c	5-1	4-21	\$4.25 preferred (quar.)	25c	5-1	4-18	Extra	50c	5-1	4-15
Foot Brothers Gear & Machine Corp.—	25c	5-1	4-18	Horner's, Inc. (quar.)	62 1/2c	5-15	4-26	Lees (James) & Sons 3.85% pfd. (quar.)	96 1/4c	5-1	4-15
60c conv. preferred (quar.)	15c	5-1	4-18	Hornel (Geo. A.) & Co., common (quar.)	\$1.50	5-15	4-26	Lehigh Portland Cement Co. (quar.)	30c	6-2	5-9
Forbes & Wallace, Inc.—	25c	6-2	5-23	6% preferred A (quar.)	25c	5-1	4-10	Leitch Gold Mines, Ltd. (quar.)	12c	5-15	4-30
Class B (voting and non-voting) (quar.)	25c	6-2	5-23	Horn & Hardart Co. (N. Y.)	30c	5-1	4-21	Lerner Stores Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	5-1	4-30
Ford Motor Co., Ltd.—	15c	4-30	4-15	Horne (Joseph) Co. (quar.)	\$1	5-1	4-15	Leslie Salt Co. (quar.)	40c	6-16	5-15
Amer. deposit receipts for ordinary (final)	a15%	5-14	4-2	Houston Lighting & Power, \$4 pfd. (quar.)	15c	6-10	5-29	Lewis Brothers, Ltd.	15c	4-30	3-31
Fort Pitt Brewing Co. (quar.)	15c	4-30	4-15	Hubinger Co. (quar.)	25c	5-1	4-8	Lexington Trust Fund Shares—	10c	5-15	4-30
Franklin Custodian Funds—				Hudson Motor Car Co. (resumed)	12 1/2c	5-31	5-15	Quarterly (from net investment income)	50c	6-10	5-29
Income series	5c	5-15	5-1	Hunt Foods, Inc., 5% preference (quar.)	12 1/2c	5-31	5-15	Libby, McNeill & Libby (s-a)	25c	5-19	4-21
Bond series	9c	5-15	5-1	5% preference series A (quar.)	30c	5-1	4-21	Liggett & Myers Tobacco Co. (quar.)	\$1	6-2	5-14
Common stock series	8c	5-15	5-1	Hussman Refrigerator Co. (quar.)	\$1.25	6-30	6-19	Lincoln National Life Insurance (Ind.)	25c	5-1	4-23
Utilities series	6c	5-15	5-1	Huttig Sash & Door Co.	\$1.25	9-30	9-19	Quarterly	25c	8-1	7-24
Franklin Stores Corp. (quar.)	20c	4-29	4-19	5% preferred (quar.)	\$1.25	12-30	12-19	Quarterly	50c	11-1	10-24
Franklin Telegraph Co. (s-a)	\$1.25	5-1	4-15	5% preferred (quar.)	45c	5-20	4-15	Lincoln Printing Co., common (quar.)	25c	5-1	4-15
Freiman (A. J.), Ltd., common	\$112 1/2c	5-1	4-22	Idaho Power Co., common (quar.)	\$1	5-1	4-15	\$3.50 preference (quar.)	87 1/2c	5-1	4-15
4 1/2% preferred (quar.)	\$81.12 1/2	5-1	4-22	Illinois Brick Co. (quar.)	25c	5-1	4-24	Link-Belt Co. (quar.)	60c	6-2	5-5
Froedtert Corp., common (quar.)	25c	4-30	4-15	Illinois Central RR. Co.	\$3	9-2	8-6	Lion Oil Co. (quar.)	50c	5-29	5-5
\$2.20 preferred (quar.)	55c	4-30	4-15	6% non-cum. conv. series A pfd. (s-a)	55c	5-1	4-10	Liquid Carbonic Corp., common (quar.)	35c	6-1	5-15
Fuller Brush Co., class A (quar.)	25c	5-1	4-21	Illinois Power Co., common (quar.)	51c	5-1	4-10	3 1/2% preferred (quar.)	\$7 1/2c	6-10	5-15
Class AA (quar.)	\$1	5-1	4-21	4.08% preferred (quar.)	53 1/4c	5-1	4-10	Little Miami RR. original capital	\$1.10	6-10	5-22
Fullerton Oil Co. (quar.)	25c	5-1	4-21	4.26% preferred (quar.)	33c	5-1	4-10	Original capital	\$1.10	9-10	8-20
Fulton Industrial Securities Corp.—				4.70% preferred (initial)	20c	5-1	4-10	Original capital	\$1.10	12-10	11-19
\$3.50 preferred (quar.)	87 1/2c	5-1	4-15	Illinois Terminal RR. (quar.)	40c	5-20	5-2	Special guaranteed (quar.)	\$1	3-10	5-3
Gabriel Co., 5% preferred (quar.)	12 1/2c	5-1	4-15	Illinois Zinc Co. (s-a)	135c	6-2	5-1	Special guaranteed (quar.)	50c	6-10	5-22
Gair (Robert) Co., Inc., common (quar.)	30c	6-10	5-20	Imperial Tobacco Co. of Canada, Ltd.—				Special guaranteed (quar.)	50c	9-10	8-20
4% preferred (quar.)	30c	9-10	8-20	4% preferred (quar.)	125c	5-1	3-28	Special guaranteed (quar.)	50c	12-10	11-19
6% preferred (quar.)	30c	12-10	11-20	Incorporated Investors—				Special guaranteed (quar.)	50c	3-10-53	2-19
6% preferred (quar.)	30c	4-30	4-17	New common (initial quar.)	9c	4-30	3-27	Local Finance Corp. (R. I.), common	10c	5-1	4-16
Gamble-Skogmo, Inc., common (quar.)	15c	4-30	4-17	Indiana Associated Telephone—				Preferred (quar.)	11 1/4c	6-2	5-5
5% preferred (quar.)	62 1/2c	4-30	4-17	\$2 preferred (quar.)	50c	5-1	4-15	Loew's Boston Theaters (quar.)	15c	5-1	4-15
Gar Wood Industries, 4 1/2% pfd. (accum.)	56 1/4c	5-15	5-1	Indiana Gas & Water Co. (quar.)	35c	6-1	5-15	Extra	10c	5-1	4-15
Gardner-Denver Co., common (quar.)	45c	6-2	5-12	Indiana Steel Products Co. (quar.)	25c	6-10	5-20	Long-Bell Lumber Co. (Md.) class A (accum.)	80c	6-1	5-9
4% preferred (quar.)	\$1	5-1	4-20	Industrial Acceptance Corp., Ltd.—				Long-Bell Lumber Co. of Missouri (reduced)	50c	6-1	5-2
General Baking Co., common	20c	5-1	4-20	5% convertible preferred (quar.)	140c	6-30	5-31	Long Island Lighting Co. (quar.)	22 1/2c	5-1	4-11
\$3 preferred (quar.)	\$2	7-1	6-17	5% convertible preferred (quar.)	140c	9-29	8-31	Lorain Telephone Co. (quar.)	35c	5-1	4-5
General Bottlers, Inc. (quar.)	10c	5-15	5-12	Industrial Brownhoist Co. (quar.)	15c	5-1	4-16	Lord Baltimore Hotel, common (quar.)	\$1	5-1	4-22
General Cigar, Inc., common	25c	6-16	6-12	Ingersoll-Rand Co.	\$1.25	6-2	5-2	Extra	75c	5-1	4-22
7% preferred (quar.)	\$1.75	6-2	6-12	Institutional Shares, Ltd.—				7% non-cum. 2nd preferred (quar.)	\$1.75	5-1	4-22
General Finance Corp.—				Aviation Group Shares (from net invest-	35c	5-31	4-30	Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-14
5% preferred A (s-a)	\$1	5-23	5-9	ment income)				Louisiana State Rice Milling, common	40c	5-1	4-21
4% convertible preferred C (s-a)	\$1	5-23	5-9	Stock & Bond Group Shares (9c from net				7% preferred (s-a)	\$3.50	5-1	4-21
General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	5-1	4-10	investment income, and 16c from real-				Louisville & Nashville RR. (quar.)	\$1	6-12	5-1
General Mills, Inc. (quar.)	50c	5-1	4-10	ized security profits)	25c	5-31	4-30	Lucky Stores, Inc. (quar.)	12 1/2c	5-15	5-5
General Motors Corp.—				Interchemical Corp., common	40c	6-2	5-16	Ludman Corp. (quar.)	10c	5-20	5-9
\$3.75 preferred (quar.)	\$3 3/4c	5-1	4-7	4 1/2% preferred	\$1.12 1/2	5-1	4-16	Ludens Steel Co. (quar.)	25c	5-15	4-22
\$5 preferred (quar.)	\$1.25	5-1	4-7	Interstate Engineering Corp.	5c	4-30	4-15	Extra	50c	5-15	4-22
General Outdoor Advertising—				International Harvester Co., 7% pfd. (quar.)	\$1.75	6-2	5-6	Luzerne County Gas & Electric—			
Common (quar.)	50c	6-10	5-21	International Hydro-Electric System—				4 1/4% preferred (quar.)	\$1.06 1/4	5-1	4-15
6% preferred (quar.)	\$1.50	5-15	5-1	Convertible preferred (liquidating)	87 1/2c	7-15	---	Lynch Corp. (quar.)	25c	6-10	5-26
6% preferred (quar.)	\$1.50	8-15	8-1	Convertible preferred (liquidating)	87 1/2c	10-15	---	Macassa Mines, Ltd.	13c	6-16	5-16
General Public Service Corp., \$6 pfd. (quar.)	\$1.50	5-1	3-31	Convertible preferred (liquidating)	87 1/2c	1-15-53	---	Macco Corp. (quar.)	10c	4-30	4-21
\$5.50 preferred (quar.)	\$1.37 1/4	5-1	3-31	International Nickel (Canada)	\$1.75	5-1	4-1	Macy (R. H.) & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	5-1	4-7
\$4 convertible preferred (quar.)	\$1	5-1	3-31	7% preferred (quar.)	\$1.75	5-1	4-1	4% preferred (quar.)	\$1	5-1	4-7
General Public Utilities Corp. (quar.)	35c	5-15	4-18	International Packers, Ltd.	30c	5-1	4-15	Mallman Corp., 5% preferred (quar.)	\$1.25	4-30	4-10
General Shoe Corp., common (quar.)	62 1/2c	4-30	4-17	International Utilities Corp. (quar.)	30c	6-2	5-9	Manning, Maxwell & Moore, Inc.	30c	6-10	5-20
\$3.50 preferred (quar.)	87 1/2c	4-30	4-17	Intertype Corp. (quar.)	50c	6-16	6-2	Maps Consolidated Mfg. Co. (quar.)	60c	6-14	5-31
General Steel Ware, Ltd. (quar.)	125c	5-15	4-17	Investors Mutual, Inc.—				Marshall Field & Co. (quar.)	50c	4-30	4-15
5% preferred (quar.)	\$1.25	5-1	4-3	(Distribution is derived from net invest-				Mar-Tex Realization Corp., common	5c	6-1	5-15
Gerrard (S. A.), 5% preferred (s-a)	25c	5-30	5-26	ment income)	12 1/2c	6-27	6-18	Common	5c	12-1	11-15
\$5 preferred (quar.)	1.25	5-1	4-1	Investors Telephone Co.	12 1/2c	6-27	6-18	Matheson Chemical Corp.			
Glatfelter (P. H.) Co., common	25c	5-1	4-15	Investors Trust (Providence, R. I.)—				4 1/4% convertible preferred (quar.)	\$1.06 1/4	5-31	5-9
4 1/2% preferred (quar.)	66 1/4c	5-1	4-15	\$2.50 preferred (quar.)	37 1/2c	5-1	4-18	Mathlessen & Hegeler Zinc Co.	50c	5-1	4-17
Glenmore Distilleries Co., class A (quar.)	25c	6-12	6-2	Extra	25c	5-1	4-18	May Department Stores Co., com. (quar.)	45c	6-2	5-15
Class B (quar.)	25c	6-12	6-2	\$2.50 preferred (quar.)	37 1/2c	8-1	7-18	\$3.75 preferred (quar.)	93 3/4c	6-2	5-15
6% preferred (s-a)	\$1.50	6-30	6-18	Extra	25c	8-1	7-18	\$3.75 preferred (1947 series) (quar.)	93 3/4c	6-2	5-15
Globe-Wernicke Co., common (quar.)	10c	6-14	6-4	\$2.50 preferred (quar.)	37 1/2c	11-1	10-17	\$3.40 preferred (quar.)	85c	6-2	5-15
7% preferred (quar.)	\$1.75	7-1	6-20	Extra	25c	11-1	10-17	Maytag Co., \$3 preferred (quar.)	75c	5-1	4-15
Golden State Co., Ltd., 4% pref. (quar.)	150c	4-30	4-10	Iowa-Illinois Gas & Electric Co. (quar.)	45c	6-2	5-10	McArthur Chemical Co., Ltd.—			
Goodall Rubber, common (quar.)	15c	5-15	5-1	Ironrite, Inc., 55c conv. preferred (quar.)	13 1/2c	4-30	4-15	6% preferred (quar.)	125c	5-1	4-10
Extra	15c	7-1	6-14	Jack & Heintz, Inc., common	15c	5-1	4-15	McCabe Grain Co., Ltd., class B (quar.)	10c	5-1	4-15
5% preferred (s-a)	\$2.50	5-15	5-1	4% preferred (quar.)	50c	7-1	6-20	Extra	15c	5-1	4-15
Goodyear Tire Rubber Co., common (quar.)	75c	6-16	5-15	Jacobs (F. L.) Co., 5% preferred (quar.)	62 1/2c	4-30	4-16	60c preferred A (quar.)	115c	5-1	4-15
\$5 preferred (quar.)	1.25	6-16	5-15	Jantzen Knitting Mills, Inc., com. (quar.)	20c	5-1	4-15	McCall Corp.	30c	5-1	4-15
Gould-National Batteries, common (quar.)	75c	5-1	4-18	5% preferred A (quar.)	\$1.25	6-1	5-25	McColl-Frontenac Oil, Ltd. (quar.)	25c	5-31	4-30
4 1/2% preferred (quar.)	56 1/4c	5-1	4-18	Preferred B (quar.)	\$1.06 1/4	5-1	4-25	McIntyre Porcupine Mines, Ltd. (quar.)	150c	6-2	5-1
Grace (W. R.) & Co.				Jersey Central Power & Light—				McLellan Stores Co. (increased quar.)	50c	5-1	4-11
6% class A preferred (quar.)	\$2	6-10	5-28	4% preferred (quar.)	\$1	5-1	4-10	Melchers Distilleries, Ltd.			
6% class B preferred (quar.)	\$2	6-10	5-28	Jewel Tea Co., common (quar.)	75c	6-20	6-6	6% participating preferred (extra)	10c	4-30	3-28
6% preferred (quar.)	\$1.50	6-10	5-28	3 3/4% preferred (quar.)	93 3/4c	5-1	4-17	Melville Shoe Corp. (quar.)	45c	5-1	4-18
6% class A preferred (quar.)	\$2	9-10	8-28	3 3/4% preferred (quar.)	93 3/4c	8-1	7-18	Mercantile Stores Co. (quar.)	25c	6-15	5-21
6% class B preferred (quar.)	\$2	9-10	8-28	Johnson & Johnson—				Metropolitan Building Co. (quar.)	30c	6-30	6-29
6% preferred (quar.)	\$1.50	9-10	8-28	4% 2nd preferred C (quar.)	\$1	5-1	5-1	Meyerco Company (quar.)	10c	5-1	4-19
6% class A preferred (quar.)	\$2	12-10	11-27	3 1/2% preferred B (quar.)	87 1/2c	5-1	5-1	Mico Co. of Canada, Ltd.	15c	5-15	5-1
6% class B preferred (quar.)	\$2	12-10	11-27	Johnson Oil Refining (quar.)	30c	7-1	6-30	Michigan Gas & Electric Co.—			
6% preferred (quar.)	\$1.50	12-10	11-27	Quarterly	30c	10-1	9-30	4.40% preferred (quar.)	\$1.10	5-1	4-15
Graham-Paige, 5% conv. preferred (accum.)	31 1/4c	5-1	4-10	Johnson Ranch Royalty	2c	5-1					

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
National Drug & Chemical Co. of Canada, Ltd., common (quar.)	\$12 1/2c	6-2	5-9	Philadelphia Suburban Water, com. (quar.)	25c	6-2	5-12	Sonotone Corp., common (quar.)	8c	6-30	6-8
60c convertible preferred (quar.)	15c	6-2	5-9	\$3.95 preferred (quar.)	98 3/4c	6-2	5-12	\$1.25 convertible preferred (quar.)	38 3/4c	6-30	6-9
National Electric Welding Machine Co.—				\$3.65 preferred (quar.)	91 3/4c	6-2	5-12	\$1.55 convertible preferred (quar.)	38 3/4c	6-30	6-9
Quarterly	5c	5-1	4-21	Phillips Morris & Co., Ltd.				Southern California Edison, common (quar.)	50c	4-30	4-5
Quarterly	5c	8-1	7-22	3.90 preferred (quar.)	97 1/2c	5-1	4-15	4.48% preferred (quar.)	28c	4-30	4-5
Quarterly	5c	10-30	10-20	4.90 preferred (quar.)	\$1	5-1	4-15	4.56% preferred (quar.)	28 1/2c	4-30	4-5
National Fuel Gas Co.—				Phillips-Jones Corp., 5% pfd. (quar.)	\$1.25	5-1	4-18	Southern California Petroleum			
60c class A (quar.)	15c	10-1	9-5	Phoenix Glass Co. (quar.)	1c	5-26	5-10	6% preferred (initial quar.)	37 1/2c	5-1	4-16
60c class A (quar.)	15c	1-2-53	12-5	Pioneer Petroleum Co., prior pfd. (s-a)	17 1/2c	5-1	4-1	Southern California Water Co., common	16 1/4c	6-2	5-15
National Lead Co.—				Pittsburgh Brewing Co.—				4% preferred (quar.)	25c	6-2	5-15
7% class A preferred (quar.)	\$1.75	6-13	5-23	\$2.50 convertible preferred (quar.)	62 1/2c	5-1	4-14	4 1/4% preferred (quar.)	\$0.265 1/4c	6-2	5-15
6% preferred B (quar.)	\$1.50	5-1	4-11	Pittsburgh Steel Co., com. (stock dividend)	2%	6-2	5-9	5 1/2% preferred (quar.)	34 3/4c	6-2	5-15
National Paper & Type Co.				5 1/2% prior preferred (quar.)	\$1.37 1/2	6-2	5-9	Southern Canada Power Co., Ltd.—			
5% preferred (quar.)	62 1/2c	5-15	4-30	5% preferred A (quar.)	\$1.25	6-2	5-9	Common (quar.)	\$400	5-15	4-18
5% preferred (quar.)	62 1/2c	8-15	7-31	Pleasant Valley Wine Co. (reduced)	5c	5-15	5-1	Southern Indiana Gas & Electric Co.—			
National Starch Products, \$1.40 pfd. (quar.)	35c	5-1	4-30	Pneumatic Scale Corp., Ltd.	40c	5-1	4-18	4.80% preferred (quar.)	\$1.20	5-1	4-18
National Tea Co., common (quar.)	40c	6-2	5-16	Portable Electric Tools (initial)	17 1/2c	5-30	5-10	Southern Natural Gas Co. (quar.)	62 1/2c	6-13	6-2
National Vulcanized Fibre Co.—				Potomac Edison, 4.70% pfd. B (quar.)	\$1.17 1/2	5-1	4-11	Southern Production Co.—			
4.20% conv. preferred (quar.)	\$1.05	6-15	5-29	3.60% preferred (quar.)	90c	5-1	4-11	Common (stock dividend)	10%	7-25	7-7
Naugatuck Water Co. (s-a)	30c	5-15	5-1	Procter & Gamble Co., common (quar.)	65c	5-15	4-25	4% convertible preferred (s-a)	50c	6-2	5-15
Nebraska-Iowa Packing (annual)	75c	5-1	4-16	Class A (quar.)	20c	5-1	4-15	Southern Railway Co.			
Neiman-Marcus Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	5-15	5-1	Provincial Transport Co., Ltd.	\$20c	5-21	5-7	5% non-cum. preferred (quar.)	\$1.25	6-14	5-18
Neisner Brothers, Inc., 4 1/4% pfd. (quar.)	\$1.18 1/4	5-1	4-15	Public Service Co. of Colorado, com. (quar.)	35c	5-1	4-14	5% non-cum. preferred (quar.)	\$1.25	9-15	8-18
Neptune Meter Co., common (quar.)	37 1/2c	5-15	5-1	4 1/4% preferred (quar.)	\$1.06 1/4	6-2	5-15	Southdown Sugars, Inc.	75c	5-2	4-21
\$2.40 preferred (quar.)	60c	5-15	5-1	4.20% preferred (quar.)	\$1.05	6-2	5-15	Southwestern Associated Telephone—			
New England Fund—				Public Service Co. of New Hampshire—				\$2.20 preferred (quar.)	55c	5-1	4-18
Certificates of beneficial interest (quar.)	15c	5-1	4-18	3.35% preferred (quar.)	84c	5-15	4-30	Southwestern Drug Corp. (quar.)	30c	5-15	4-30
New Process Co.	50c	5-1	4-21	Puget Sound Power & Light Co. (quar.)	20c	5-15	4-23	Southwestern Life Insurance Co. (Dallas)—			
New York Air Brake Co. (quar.)	40c	6-2	5-15	Punta Alegre Sugar Corp.	50c	6-2	5-15	Quarterly	40c	7-15	7-18
New York Merchandise Co. (quar.)	10c	5-1	4-21	Pure Oil Co., common (quar.)	50c	6-1	5-5	3.70% preferred (quar.)	92 1/2c	5-1	4-21
New York State Electric & Gas, common	42 1/2c	5-15	4-18	5% preferred (quar.)	\$1.25	7-1	6-10	3.90% preferred (quar.)	97 1/2c	5-1	4-21
3 3/4% preferred (quar.)	93 1/2c	7-1	6-6	Furity Flour Mills, Ltd.—				4.15% preferred (quar.)	\$1.03 1/4	5-1	4-21
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-6	\$3.50 redeemable preferred, Entire Issue				4.40% preferred (quar.)	\$1.10	5-1	4-21
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-6	called for redemption on May 1 at \$55				4.25% preferred (quar.)	\$1.06 1/4	5-1	4-21
Newberry (J. J.) Company—				Quarter share plus this dividend	\$87 1/2c	5-1		Spencer Kellogg & Sons, Inc. (reduced)	40c	6-10	5-9
3 3/4% preferred (quar.)	93 1/2c	5-1	4-15	Quebec Power Co., 5% preferred (quar.)	\$1.50	5-29	5-1	Spiegel, Inc., common (quar.)	15c	6-14	5-31
Newmarket Mfg. Co. (quar.)	20c	6-3	5-20	Quebec Power Co. (quar.)	\$25c	5-26	4-15	\$4.50 convertible preferred (quar.)	\$1.12 1/2	6-14	5-31
Norfolk & Western Ry.—				Quemont Mining Corp., Ltd.	\$11	6-27	6-4	Common	10c	6-10	5-30
4% adj. preferred (quar.)	25c	5-9	4-17	Radio Corp. of America, common	50c	5-29	4-18	Spokane Portland Cement, common	10c	9-10	8-29
Norma-Hoffman Bearings Corp.—				\$3.50 convertible 1st preferred	87 1/2c	7-1	6-9	Common	10c	12-10	11-28
6% preferred (accum.)	\$1.50	4-30	4-18	Railway & Light Securities (quar.)	25c	5-1	4-23	Squibb (E. R.) & Sons			
Normetal Mining Corp., Ltd. (interim)	\$10c	6-27	6-4	Randall Co. (quar.)	37 1/2c	5-1	4-21	\$4 preferred (quar.)	\$1	5-1	4-15
Special	15c	6-27	6-4	Raymond Concrete Pile Co. (quar.)	50c	5-1	4-21	\$4 preferred series A (quar.)	\$1	5-1	4-15
North American Car Corp., common	30c	6-10	5-23	Extra	25c	5-1	4-21	Standard Dredging Corp.—			
\$2 convertible preferred (quar.)	50c	7-10	6-20	Rayonier, Inc., new com. (initial quar.)	37 1/2c	5-15	4-25	\$1.60 convertible preferred (quar.)	40c	6-2	5-20
North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21	Reading Company, common (quar.)	50c	5-8	4-10	Standard Fuel Co. Ltd.—			
North Central Texas Oil Co.	25c	6-10	5-20	Reece Corp., 5% preferred (quar.)	\$1.25	5-1	4-15	4 1/2% preferred (quar.)	156 1/4c	5-1	4-15
Northeastern Water, \$4 prior pfd. (quar.)	\$1	6-2	5-15	5% preferred (quar.)	1.25c	5-1	4-15	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	5-1	4-15
Northern Illinois Corp., common	20c	5-1	4-18	Reed (C. A.), class B (quar.)	25c	5-1	4-21	Standard Railway Equipment Mfg. (quar.)	25c	6-2	5-15
\$1.50 preferred (quar.)	37 1/2c	5-1	4-18	\$2 preferred A (quar.)	50c	5-1	4-21	Standard Silica Corp. (quar.)	12 1/2c	5-15	5-5
Northern RR. (New Hampshire) (quar.)	\$1.50	4-30	4-17	Reed Drug Co., common (quar.)	2 1/2c	7-1	6-20	Standard Steel Spring, 4% pfd. (quar.)	50c	5-1	4-15
Northwest Airlines, Inc.—				35c class A (quar.)	8 3/4c	7-1	6-20	Stanley Brock, Ltd., class A (quar.)	115c	5-1	4-10
4.50% convertible preference (quar.)	28 3/4c	5-1	4-28	Reitman's (Canada), Ltd., common	125c	5-1	4-15	Class B (quar.)	110c	5-1	4-10
Northwest Bancorporation (quar.)	40c	5-26	5-5	5% redeemable preferred (quar.)	125c	5-1	4-15	Starrett Corp.	25c	5-1	4-18
Northwest Engineering (quar.)	50c	5-1	4-15	Reliable Fire Insurance (Ohio) (quar.)	35c	5-1	4-25	Steel Co. of Canada Ltd. (quar.)	120c	5-1	4-7
Norwich Pharmaceutical Co. (quar.)	20c	6-10	5-14	Reliance Electric & Engineering Co.	40c	4-30	4-21	Stein (A.) & Co. (quar.)	50c	5-15	4-30
Noyes (Charles F.) Co., 6% pfd. (quar.)	22 1/2c	5-1	4-25	Renold-Coventry, Ltd., class A (quar.)	28c	7-1	6-16	Sterchi Brothers Stores Inc. (quar.)	37 1/2c	6-11	5-28
Nunn-Bush Shoe Co. (quar.)	20c	4-30	4-15	Resistoflex Corp., 5% conv. pfd. (quar.)	12 1/2c	5-11	4-1	Stern & Stern Textiles, Inc.—			
Ohio Match Co.—				Revere Copper & Brass, Inc. (quar.)	50c	6-2	5-9	4 1/2% preferred	56c	7-1	6-16
Common (quar.)	10c	5-29	5-15	Reynolds (R. J.) Tobacco, common (quar.)	50c	6-5	5-15	Stevens (J. P.) & Co. (quar.)	50c	4-30	4-21
5% preferred series A (quar.)	\$1.25	5-29	5-15	Common "B" (quar.)	50c	6-5	5-15	Storkline Furniture Corp. (quar.)	37 1/2c	5-28	5-20
Oklahoma Gas & Electric Co.	35c	4-30	4-14	Rice Stix, Inc., common (quar.)	50c	5-1	4-15	Stouffer Corp. (quar.)	25c	5-1	4-18
Oklahoma Natural Gas, common (quar.)	50c	5-15	4-30	7% 1st preferred (quar.)	\$1.75	7-1	6-15	Strawbridge & Clothier, common (quar.)	35c	5-15	5-1
4 1/4% preferred A (quar.)	59 3/4c	5-15	4-30	7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Struthers Wells Corp., common (quar.)	31 1/4c	5-15	5-1
Okonite Company (quar.)	50c	5-1	4-14	7 1/2% 2nd preferred (quar.)	\$1.75	10-1	9-15	\$1.25 preferred (quar.)	12 1/2c	4-30	4-21
Oliver Corp., 4 1/2% conv. preferred (quar.)	\$1.12 1/2	4-30	4-15	Richt, Inc., common (quar.)	19c	5-1	4-21	Subritz-Greene Spring Corp. (quar.)	6 1/4c	4-30	4-15
Oliver United Filters, Inc.—				3 1/4% preferred (quar.)	93 1/2c	5-1	4-21	Suburban Gas Service, common (quar.)	37 1/2c	4-30	4-15
Class A (quar.)	50c	5-1	4-22	River Brand Rice Mills, Inc. (quar.)	28c	5-1	4-4	6% preferred A (quar.)	37 1/2c	4-30	4-15
Ontario & Quebec Ry. (s-a)	\$83	6-2	5-1	Riverside Cement Co., class A (accum.)	50c	5-15	5-5	6% preferred B (quar.)	37 1/2c	4-30	4-15
Ontario Steel Products, new com. (initial)	\$120c	5-15	4-15	Roanoke Gas Co. (quar.)	12 1/2c	5-1	4-22	Sun Oil Co., 4 1/2% preferred A (quar.)	\$1.12 1/2	5-1	4-10
7% preferred (quar.)	\$1.75	5-15	4-15	Robins Mills, Inc., common (quar.)	37 1/2c	4-30	4-17	Sunset Oil Co., \$3.60 pfd. (accum.)	\$1.80	4-30	4-15
Outlet Company	\$1.25	5-1	4-21	4.50% preferred A (quar.)	56 1/4c	4-30	4-17	Sunshine Biscuits, Inc. (quar.)	\$1	6-5	5-5
Owens-Illinois Glass Co. (quar.)	\$1	6-5	5-20	Rochester Gas & Electric Corp.—				Superior Steel Corp. (quar.)	25c	5-2	4-16
Oxford Paper, 5% preferred (quar.)	\$1.25	6-1	5-15	4% preferred F (quar.)	\$1	6-1	5-15	Swan-Pinch Oil, 6% pfd. (quar.)	37 1/2c	6-2	5-15
Pacific Can Co. (quar.)	15c	6-30	6-23	4.10% preferred H (quar.)	\$1.02 1/2	6-1	5-15	4 1/2% 2nd preferred (quar.)	10c	6-2	5-15
Pacific Finance Corp. of California—				Rock of Ages Corp. (quar.)	25c	6-10	6-2	Swift & Co. (quar.)	40c	7-1	6-2
5% preferred (quar.)	\$1.25	5-1	4-15	Quarterly	25c	9-10	9-2	Quarterly	40c	10-1	8-29
5% preferred (sinking fund) (quar.)	\$1.25	5-1	4-15	Quarterly	25c	12-10	12-1	Quarterly	40c	1-15-13	12-1
\$1.25 preferred (quar.)	31 1/4c	5-1	4-15	Rockland Light & Power Co., com. (quar.)	15c	5-1	4-11	Talon, Inc., 4% preferred (s-a)	20c	5-15	4-25
4 3/4% preferred (quar.)	29 1/2c	5-1	4-15	4.65% preferred (quar.)	\$1.16	5-1	4-11	Taylor & Penn Co., common (quar.)	20c	5-1	4-16
Pacific Gas & Electric Co. preferred (quar.)	37 1/2c	5-15	4-25	Rohm & Haas Co., common (quar.)	40c	6-1	5-16	4.32% preferred (quar.)	27c	6-14	6-2
5% 1st preferred (quar.)	31 1/4c	5-15	4-25	4% preferred A (quar.)	\$1	6-1	5-16	Technicolor, Inc. (quar.)	50c	4-30	4-21
5 1/2% preferred (quar.)	34 3/4c	5-15	4-25	Rose's 5, 10 & 25c Stores (quar.)	25c	5-1	4-18	Teck-Hughes Gold Mines, Ltd.—	15c	6-2	4-22
5% redeemable 1st preferred (quar.)	31 1/4c	5-15	4-25	Rowe Corp. (quar.)	20c	6-30	6-6	Tennessee Gas Transmission Co.—			
4.90% redeemable 1st preferred A (quar.)	31 1/4c	5-15	4-25	Rutland & Whitehall RR. (quar.)	\$1	5-15	5-1	Stock dividend	20%	7-18	6-20
4.90% redeemable 1st preferred B (quar.)	30c	5-15	4-25	S. & W. Fine Foods, 4% preferred (quar.)	50c	4-30	4-11	Tennessee-Natural Gas Lines, Inc. (quar.)	12 1/2c	7-1	6-14
Pacific Lighting Corp. (quar.)	75c	5-15	4-18	St. Lawrence Flour Mills Co., Ltd.—				Texas Electric Service, \$4 pfd. (quar.)	\$1	5-1	4-15
Pacific Power & Light, 5% pfd. (quar.)	\$1.25	5-1	4-21	7% preferred (quar.)	\$1.75	5-1	3-31	Texas Gulf Producing Co. (quar.)	35c	6-7	5-14
Pacific Public Service Co.—				St. Louis San Francisco Ry. Co.—				Texas Pacific Coal & Oil Co. (quar.)	35c	6-5	5-9
\$1.30 1st preferred (qu											

Table of stock prices for various companies, including Utica Knitting Co., Valcar Enterprises, Inc., and others. Columns include Name of Company, Per Share, When Payable, Holders of Rec., and various price points.

Table of stock prices for various companies, including Bond Stores Inc., Borden Company, and others. Columns include Name of Company, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and various price points.

Table of stock prices for various companies, including Pacific Western Oil common, Packard Motor Car, and others. Columns include Name of Company, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and various price points.

*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
a Less British income tax.
x Less Jamaica income tax.
y Corrected payment or holders of record dates are reported here. Previous published dates were incorrect.

Los Angeles Stock Exchange

This compilation is the range of sale prices for the week ending April 18. Due to the Western Union strike, we were not able to publish it in last Monday's issue.

Table of stock prices for various companies, including Admiral Corp., Allegheny Corporation, and others. Columns include Name of Company, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and various price points.

Table of stock prices for various companies, including Kaiser Aluminum & Chemical, Kaiser-Frazier Corp., and others. Columns include Name of Company, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and various price points.

San Francisco Stock Exchange

This compilation is the range of sale prices for the week ending April 18. Due to the Western Union strike, we were not able to publish it in last Monday's issue.

Table of stock prices for various companies, including Abbott Laboratories, Admiral Corporation, and others. Columns include Name of Company, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and various price points.

STOCKS	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares
	Par	Low	High	Low	
Bishop Oil Co	2	14	14 3/4		210
Blair Holdings Corp (Un)	1.85	1.85	1.90		4,843
Boeing Airplane Co (Un)	5	a46 1/2	a47 3/4		98
Borden Co (Un)	15	a51 1/2	a51 1/2		50
Borg-Warner Corp (Un)	5	67	67		200
Budd Company	*	a13 1/2	a13 1/2		4
Bunker Hill & Sullivan (Un)	2 1/2	20 3/4	20 3/4		150
Burrroughs Adding Machine	*	18	18		575
Byron Jackson Co	10	24 1/2	24 1/2		278
Cal Pac Trad Corp common (Un)	*	60	60		600
California Baking Corp	5	25 1/2	25 3/4		668
Canadian Atlantic Oil Co Ltd	2	7 3/4	7 1/2		3,085
Canadian Pacific Railway (Un)	25	37 3/4	37 3/8		1,669
Caterpillar Tractor Co (Un)	10	a48 3/4	a48 3/4	a51 1/4	150
Celanese Corp	*	a41 1/2	a41 3/4	a42 3/4	320
Central Eureka Mining Co	1	1.50	1.40	1.55	4,450
Chesapeake & Ohio Ry (Un)	25	33 1/4	34 1/4		570
Chi Mil St Paul RR common (Un)	25	20 1/2	20 1/2		405
Chrysler Corporation	25	72 1/2	72 1/2		345
Cities Service Co (Un)	10	a103 1/4	a107 1/4		88
Colorado Fuel & Iron	*	a20 1/2	a20 1/2		81
Columbia Broadcast System A	2 1/2	39	39		202
Class B	2 1/2	36	37 1/4		301
Columbia Gas System (Un)	*	a15 1/2	a15 1/2		46
Commercial Solvents (Un)	*	a25 3/4	a25 3/4		220
Commonwealth Edison	25	34 3/4	34 3/4		607
Consolidated Chemical Ind class A	*	65	67		250
Consolidated Copper Mines	5	8	7 3/4	8	460
Cons Edison Co of N Y (Un)	*	34 3/4	34 3/4		630
Cons Natural Gas Co (Un)	15	a57 1/4	a56 3/4	a57 1/4	39
Cons Vultee Aircraft	1	17 1/2	17 1/2		227
Continental Motors (Un)	1	17 1/4	18		100
Creameries of America Inc.	1	11 1/4	11 1/4		230
Crocker First National Bank	25	90	90		5
Crown Zellerbach Corp common	5	a53 1/4	a53 1/4	a55 1/2	912
Preferred	a100 1/4	a100 1/4	a101		12
Curtis Publishing Co (Un)	*	7 1/2	7 1/2		100
Curtiss-Wright Corp (Un)	1	8	8		807
Cypress Abbey Co	2	55c	55c		100
Di Giorgio Fruit \$3 preferred	*	a62 1/2	a62 1/2		11
Doernbecher Mfg Co	*	2.85	2.85		100
Dominguez Oil Fields Co (Un)	*	34	33 3/4	34	1,131
Dow Chemical Co common	15	a102 1/4	a102 1/4	a106 3/4	209
duPont de Nemours & Co (Un)	25	a82 1/2	a81 3/4	a84 1/2	345
Eastman Kodak Co (Un)	10	43 3/4	43 3/4	44 1/2	320
El Dorado Oil Works	*	7	6 1/2	7	2,400
Electrical Products Corp	4	a9 1/2	a9 1/2		6
Electric Bond & Share Co (Un)	5	a24 1/2	a25 1/2	a25	35
El Paso Natural Gas Co	3	35 1/2	36 1/4		505
Emporium Capwell Co	*	42	42 3/4		505
Eureka Corp Ltd	1	2 1/2	2 1/2		3,666
Warrants	25c	1 1/2	1 1/2		389
Ewa Plantation Co	20	20 3/4	20 3/4		200
Food Machinery Corp	10	46	46 1/2		263
Foster & Kleiser common	2 1/2	6 1/2	6 3/4		1,075
General Electric Co (Un)	*	56	56 1/2		834
General Food Corp (Un)	*	a41 1/2	a41 1/2		70
General Motors Corp common	5	53	54 1/2		1,801
General Paint Corp common	*	13 1/4	13 1/4		400
Cumulative preferred	*	16	16		425
Gillette (The) Co	1	a30 1/2	a31 1/2		100
Gladding McBean & Co	10	15 1/2	15 3/4		302
Golden State Co Ltd	*	14 1/2	14 1/4		1,367
Goodyear Tire & Rubber (Un)	*	a42 3/4	a44 3/4		425
Graham-Paige Corp (Un)	*	3	3		500
Gt North Ry non-cum pfd (Un)	*	51	51		375
Greyhound Corp	3	11 1/2	11 1/2		248
Hancock Oil Co of Calif class A	*	28	28	30 3/4	510
Hawaiian Pineapple Co Ltd	*	13 3/4	13 1/2		1,873
Holly Development Co	1	2.45	2.60		4,220
Holly Oil Co (Un)	1	a6 1/4	a6 1/4		40
Honokaa Sugar Co (Un)	20	5	5		450
Honolulu Oil Corp	*	61	62		264
Hunt Foods Inc	6 1/2	a18 1/2	a18 1/2		5
Hupp Corp (Un)	1	3	3		100
Hutchinson Sugar Plantation	15	6	6		120
Idaho Mary Mines Corp (Un)	1	2.00	1.85	2.05	15,831
Independent Exploration	33 1/2	12 1/2	15		3,520
International Harvester (Un)	*	33 1/2	33 1/2		746
International Nickel Co Canada (Un)	*	a42 3/4	a42 3/4		85
International Paper	7 1/2	a43 3/4	a47 3/4		218
International Tel & Tel com (Un)	10	16 1/2	18		1,143
IXL Mining Co	P2	32	32		200
Johns-Manville Corp (Un)	*	a67 1/4	a70		178
Kaiser Alum & Chem Corp	1	27 3/4	28 1/2		299
Kaiser-Frazier Corp	1	a5 1/2	a5 1/2		112
Kansas Power & Light (Un)	8 3/4	a17 3/4	a17 3/4		25
Kenn Copper Corp (Un)	*	73 1/4	73 1/4	75 3/4	515
Kern County Land Co	2 1/2	50 1/2	46 1/2	50 1/2	5,852
Leslie, Salt Co	10	35 1/2	35 1/2		100
LeTourneau R G Inc	1	23	23		100
Libby, McNeill & Libby	7	8	8 1/2		322
Lockheed Aircraft Corp	1	a18 1/2	a18 1/2		40
Loew's Inc (Un)	*	a16 1/2	a16 1/2		185
Macy & Co (R H)	*	29	29		535
Magnavox Co	1	17 1/2	17 3/4		599
Marchant Calcul Machine	5	39 3/4	42		422
Marine Bancorporation (Un)	*	47 1/2	47 1/2		70
Matson Navigation Co (Un)	*	18 3/4	19 3/4		1,430
McBryde Sugar Co (Un)	5	6	6		160
Meier & Frank Co Inc	10	a14 1/2	a14 1/2		40
Menasco Mfg Co	1	2 1/2	2 1/2		500
Middle South Util Inc	*	a21 1/2	a21 1/2		150
Mindanao Mother Lode Mines	F 10c	9c	10c		43,200
M J M & M Oil Co (Un)	10c	1.15	1.10	1.20	38,015
Monahan Portland Cement pfd (Un)	10	11 1/2	11 1/2		126
Montana Power Co (Un)	*	a27 1/2	a27 1/2		14
Montgomery Ward & Co (Un)	*	59 3/4	59 3/4	62 1/2	1,260
Morrison-Knudsen Co	10	34 1/2	34 1/2	34 1/2	854
Nash-Kelvinator Corp (Un)	5	20 1/2	20 1/2		157
National Auto Fibres Inc	1	19	19 1/2		461
National Distillers Product (Un)	5	27 3/4	28 1/2		1,013
National Linen Service Corp	1	a8 3/4	a8 3/4		83
Natomas Company Co	*	7 1/2	7 1/2		125
N Y Central RR (Un)	1	a19 3/4	a20 1/2		70
Niagara Mohawk Power (Un)	*	26	26		824
North American Aviation (Un)	1	15 1/4	15 1/4		540
North American Co (Un)	10	21 1/4	21 1/4		530
North American Invest common	1	10 1/2	10 1/2		240
6% preferred	25	21 1/2	21 1/2		20
Northern Pacific Railway (Un)	100	80	80		290
Northrop Aircraft Inc	1	12 1/2	12 1/2		100

STOCKS	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares
	Par	Low	High	Low	
Oahu Sugar Co Ltd (Un)	20	14	14		300
Occidental Petroleum Corp	1	32c	32c	37c	3,700
Oceanic Oil Co	1	3 3/4	3 3/4	3 3/4	11,020
Ohio Edison Co (Un)	8	a33 1/2	a33 1/2		88
Ohio Oil Co (Un)	*	59 1/4	59 1/4		100
Olaa Sugar Co (Un)	20	2.40	2.40		240
Pabco Products Inc common	*	14 1/4	14 1/4		621
Pacific American Fisheries	5	a15 1/2	a15 1/2		50
Pacific Coast Aggregates	5	5 1/2	5 1/2		2,093
Pacific Finance Corp (Un)	10	a28 1/2	a28 1/2		50
Pac Gas & Electric Co common	25	33 3/4	34 1/4		7,773
6% 1st preferred	25	33 3/4	33 3/4		1,736
5 1/2% 1st preferred	25	29 1/2	29 1/2		210
5% 1st preferred	25	a28	a28		7
4.80% red preferred	25	25 1/2	25 1/2		100
5% red preferred	25	26 1/2	26 1/2		1,470
5% red series A	25	26 1/2	26 1/2		373
Pacific Lighting Corp common	*	50 1/4	50 1/4	51 3/4	1,314
Pacific Petroleum Ltd	1	14	13 1/4	14 1/4	1,965
Pacific Public Service common	*	16	16 1/4		693
1st preferred	*	24	24		288
Pacific Tel & Tel common	100	109 1/4	109 1/2		150
Preferred	100	a142 1/4	a143 3/4		8
Pacific Western Oil Corp	4	25 1/4	25 1/4		130
Packard Motor Co (Un)	*	4 1/4	4 1/4		1,210
Pan Am World Airways (Un)	1	a9 1/4	a10		250
Paramount Pictures Corp (Un)	1	28	28		110
Pennsylvania RR Co (Un)	50	18 1/4	18 1/4	19	350
Pepsi Cola Co (Un)	33 1/2c	10 1/4	10 1/4		375
Phelps Dodge Corp (Un)	25	70 3/4	70 3/4		210
Philco Corp common	3	a30 1/2	a30 1/2		335
Philippine Long Dist Tel Co	100	29	28 1/2	29	120
Phillips Petroleum Co	*	54 1/4	53 1/2	56 1/2	1,063
Pioneer Mill Co Ltd (Un)	20	4 1/4	4 1/4	4 3/4	50
Puget Sound Pulp & Timber	*	31	32		611
Pullman Inc (Un)	*	40 1/2	41 1/2		245
Pure Oil Co (Un)	*	a61 3/4	a65 1/2		135
Radio Corp of America (Un)	*	26 1/2	28 3/4		2,687
R E & R Co Ltd preferred	100	87	87		10
Rayonier Incorp common	1	27 1/2	27 1/2	28 1/4	250
Preferred	25	a36 1/4	a36 3/4		60
Republic Steel Corp (Un)	100	a40	a39 3/4	a40 1/2	268
Reserve Oil & Gas Co	1	14 1/2	15 1/2		520
Reynolds Tobacco class B (Un)	10	34 1/4	34 1/2		497
Rheem Manufacturing Corp	1	28 1/2	28	29 1/2	2,182
Richfield Oil Corp	*	60 1/4	56 3/4	60 1/4	1,700
Riverside Cement Co A (Un)	25	31	31 1/2		200
RKO Pictures Corp (Un)	1	3 1/2	3 1/2		500
Roos Bros	1	33	33		115
Russ Build Co preferred 6% cum	100	122	122	122	100
S and W Fine Foods Inc	10	8 3/4	9 1/4		2,605
Safeway Stores Inc	5	30 3/4	31 1/4		1,519
St Joseph Lead (Un)	10	a44	a44 1/2		100
San Mauricio Mining	P 10	11c	10c	11c	54,800
Santa Cruz Port Cement (Un)	50	53	53	53	150
Schenley Industries	1.40	28 1/2	28 1/2		277
Scott Paper Co	1	50 1/2	52		1,051
Sears, Roebuck & Co	*	a52 1/2	a52 3/4		148
Shell Oil Co	15	77	77	80 1/4	369
Signal Oil & Gas Co class A	5	95	95	97	855
Sinclair Oil Corp (Un)	15	43 1/2	43 1/2	44 1/4	791
Socony-Vacuum Oil (Un)	15	38 1/2	38 1/2		455
Southern Cal Edison Co com (Un)	25	34 1/4	34 3/4		1,106
Preferred 4.08%	25	23 1/2	23 1/2		100
Preferred 4.32%	25	25	25		212
Conv preferred 4.48%	25	a26 1/2	a26 1/2	a26 3/4	82
Southern Cal Gas Co pfd series A	25	32	32 1/4		310
6% preferred (Un)	25	31 3/4	31 3/4		500
Southern Calif Petroleum	2	15 1/2	16 1/4		760
Southern Co (Un)	5	13 1/2			

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Troy, Ala.

Warrant Sale—The \$225,000 general obligation refunding water warrants offered on April 22—v. 175, p. 1587—were awarded to Hendrix & Mayes, and the First National Bank, both of Birmingham, jointly, at a net interest cost of about 2.23%.

CALIFORNIA

California (State of)

Bond Offering—Chas. G. Johnson, State Treasurer, will receive sealed bids until June 4 for the purchase of \$50,000,000 school building, series E bonds. Dated May 1, 1952.

Chartville Sch. Dist. (San Joaquin County), Calif.

Bond Offering—R. E. Graham, County Clerk, will receive sealed bids until 11 a.m. (PST) on April 28 for the purchase of \$18,000 building bonds. Dated Dec. 15, 1952. Due on Dec. 15 from 1952 to 1958 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Corcoran, Calif.

Bond Offering—James C. Condon, City Clerk, will receive sealed bids until May 19 for the purchase of \$130,000 water revenue bonds. Due from 1953 to 1962 inclusive.

Fullerton Sch. Dist. (Orange County), Calif.

Bond Sale—The \$600,000 building bonds offered on April 15—v. 175, p. 1587—were awarded to the American Trust Co., of San Francisco, at a net interest cost of about 1.66%.

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

Bond Sale—The \$34,000 building bonds offered on April 7—v. 175, p. 1268—were awarded to Taylor & Co., of Beverly Hills, as follows:

\$29,000 3½s. Due on May 1 from 1953 to 1970 inclusive.
5,000 3s. Due on May 1 from 1971 to 1973 inclusive.

Holt Union Sch. Dist. San Joaquin County, Calif.

Bond Offering—R. E. Graham, County Clerk, will receive sealed bids until 11 a.m. (PST) on April 28 for the purchase of \$100,000 building bonds. Dated June 16, 1952. Due on June 16 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Knightsen Sch. Dist. Contra Costa County, Calif.

Bond Sale—The \$54,000 building bonds offered on April 15—v. 175, p. 1587—were awarded to Dean Witter & Co., of San Francisco, as 2½s, at a price of 100.22, a basis of about 2.72%.

Lowell Joint Sch. Dist. (Los Angeles County), Calif.

Bond Sale—The \$38,000 building bonds offered on April 15—v. 175, p. 1587—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.65, a basis of about 2.68%.

Round Valley Sch. Dist. (Inyo County), Calif.

Bond Offering—Fay Lawrence, County Clerk, will receive sealed

bids until 2 p.m. (PST) on May 5 for the purchase of \$26,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1965 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

San Joaquin School District (Fresno County), Calif.

Bond Sale—The \$115,000 building bonds offered on April 15—v. 175, p. 1587—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.11, a net interest cost of about 2.61%, as follows:

\$15,000 5s. Due on May 1 from 1953 to 1955 inclusive.
45,000 2½s. Due on May 1 from 1956 to 1964 inclusive.
55,000 2½s. Due on May 1 from 1965 to 1971 inclusive.

San Pablo Sch. Dist. (Contra Costa County), Calif.

Bond Sale—The \$210,000 building bonds offered on April 15—v. 175, p. 1587—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.08, a net interest cost of about 2.18%, as follows:

\$30,000 3½s. Due on June 1 from 1953 to 1955 inclusive.
100,000 2s. Due on June 1 from 1956 to 1965 inclusive.
80,000 2½s. Due on June 1 from 1966 to 1973 inclusive.

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

Bond Sale—The \$43,000 building bonds offered on April 7—v. 175, p. 1268—were awarded to John Nuveen & Co., of Chicago, at a price of 100.03, a net interest cost of about 3.18%, as follows:

\$13,000 2½s. Due on May 1 from 1953 to 1962 inclusive.
30,000 3½s. Due on May 1 from 1963 to 1977 inclusive.

Trinity County Water Works Dist. No. 1 (P. O. Weaverville), California

Bond Sale—The issue of \$230,000 water works bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$80,000 4½s. Due on Dec. 15 from 1953 to 1960 inclusive.
150,000 4s. Due on Dec. 15 from 1961 to 1975 inclusive.
The bonds are dated Dec. 15, 1951.

Ukiah Union Elementary Sch. Dist. (Mendocino County), Calif.

Bond Offering—W. J. Broadus, County Clerk, will receive sealed bids until 2 p.m. (PST) on May 1 for the purchase of \$161,000 school bonds. Dated Sept. 1, 1950. Due on Sept. 1 from 1960 to 1970 inclusive. Principal and interest (M-S) payable at the office of the County Treasurer. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

FLORIDA

Fernandina Beach, Fla.

Bond Offering—S. G. Backman, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 14 for the purchase of \$95,000 general improvement refunding bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1967 inclusive. The bonds maturing after 1960 are callable. Principal and interest (M-N) payable at the Florida National Bank, Fernandina. Legality

approved by Giles J. Patterson, of Patterson, Freeman, Richardson & Watson, of Jacksonville.

Polk County (P. O. Bartow), Fla.

Bond Sale—The \$3,000,000 school bonds offered on April 23—v. 175, p. 1374—were awarded to a syndicate composed of Halsey, Stuart & Co., B. J. Van Ingen & Co., of New York City, Trust Co. of Georgia, Atlanta, Leedy, Wheeler & Alleman, of Orlando, Pierce-Harrison Corp., of Jacksonville, Mullaney, Wells & Co., of Jacksonville, Bacon, Stevenson & Co., of New York City, Stranahan, Harris & Co., of Toledo, Barcus, Kindred & Co., of Chicago, Provident Savings Bank & Trust Co., Breed & Harrison, both of Cincinnati, and E. Ray Allen & Co., of Chicago, at a price of 100.001, a net interest cost of about 2.65%, as follows:

\$180,000 3½s. Due on March 1 in 1955 and 1956.
543,000 2½s. Due on March 1 from 1957 to 1961 inclusive.
1,290,000 2½s. Due on March 1 from 1962 to 1971 inclusive.
987,000 2½s. Due on March 1 from 1972 to 1977 inclusive.

Sarasota County Spec. Tax School District No. 1 (P. O. Sarasota), Fla.

Bond Offering—Vernan Kimbrough, Secretary of Board of Public Instruction, will receive sealed bids until 10 a.m. (EST) on June 4 for the purchase of \$1,500,000 school building bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1953 to 1972 inclusive. The bonds maturing in 1963 to 1972 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

GEORGIA

Atlanta, Ga.

Certificate Offering—Lawrence A. James, City Comptroller, will receive sealed bids until 11 a.m. (EST) on May 5 for the purchase of \$1,500,000 water works revenue series 1952 certificates. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the office of the City Treasurer, or at the office of the fiscal agent of the City in New York City. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Douglas, Ga.

Certificate Sale—The \$350,000 water and sewer revenue certificates offered on April 14—v. 175, p. 1485—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Norris & Hirschberg, and Milhous, Martin & Co., both of Atlanta, at a price of 100.13, a net interest cost of about 2.89%, as follows:

\$29,000 4s. Due on March 1 from 1954 to 1958 inclusive.
48,000 2½s. Due on March 1 from 1959 to 1975 inclusive.
151,000 2.80s. Due on March 1 from 1976 to 1982 inclusive.

HAWAII

Hawaii (Territory of)

Bond Sale—The issue of \$6,000,000 public improvement, series A issue of 1952 bonds was purchased by a syndicate composed of the Bankers Trust Co., of New York City, Halsey, Stuart & Co., Northern Trust Co., of Chicago, Goldman, Sachs & Co., of New York City, Harris, Hall & Co., Shields & Co., of New York City, Alex. Brown & Sons, of Balti-

more, R. H. Moulton & Co., of San Francisco, R. S. Dickson & Co., of New York City, Weeden & Co., of San Francisco, Geo. B. Gibbons & Co., Inc., of New York City, Braun, Bosworth & Co., Inc., the Illinois Company, of Chicago, Stroud & Co., of Philadelphia, Bacon, Whipple & Co., of Chicago, Schwabacher & Co., of San Francisco, Folger, Nolan, Inc., of Washington, D. C., Milwaukee Co., of Milwaukee, W. H. Newbold's Son & Co., of Philadelphia and Chase, Whiteside, West & Winslow, of Boston, as 2s, at a price of 100.60, a basis of about 1.94%.

IDAHO

Bonner County Class A Sch. Dist. No. 82 (P. O. Sandpoint), Idaho

Bond Sale—The issue of \$1,082,000 building bonds was purchased by the State, it is reported.

ILLINOIS

Champaign County, Champaign Community Unit Sch. Dist. No. 4 (P. O. Champaign), Illinois

Bond Offering—E. F. Mellon, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on April 29 for the purchase of \$346,000 bonds, as follows:

\$150,000 Dr. Howard Addition bonds. Due on Nov. 1 from 1953 to 1962 inclusive.
160,000 Columbia Addition bonds. Due on Nov. 1 from 1953 to 1968 inclusive.
36,000 Westview Elementary School bonds. Due on Nov. 1 in 1969 and 1970.

The bonds are dated March 1, 1952. Interest M-N. Legality approved by Chapman & Cutler, of Chicago. The Westview bonds are a separate issue.

Cook County Community Con. Sch. Dist. No. 65 (P. O. Evanston), Ill.

Bond Offering—Oscar Lanphar, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CDST) on May 7 for the purchase of \$1,956,000 school building bonds. Dated May 1, 1952. Due on Oct. 1 from 1953 to 1971 inclusive. Principal and interest (A-O) payable at a bank in Evanston or in Chicago. Legality approved by Chapman & Cutler, of Chicago.

Cook County, Northfield Township High Sch. Dist. No. 225 (P. O. Northfield), Ill.

Bonds Publicly Offered—Hall & Co., White, Weld & Co., of New York City, Bacon, Whipple & Co., R. S. Dickson & Co., and Dempsey & Co., of Chicago are offering \$1,610,000 bonds, as follows:

\$310,000 2¼% building bonds. Due on Dec. 1 from 1953 to 1956 inclusive.
445,000 building bonds. Due on Dec. 1 from 1957 to 1961 incl.
855,000 building bonds. Due on Dec. 1 from 1962 to 1969 incl.

The bonds are dated April 1, 1952. Principal and interest payable at the Harris Trust & Savings Bank, Chicago.

Highland, Ill.

Bond Offering—Lucille Schmetter, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on May 5 for the purchase of \$50,000 Community Building bonds. Dated May 1, 1952. Due on Jan. 1 from 1954 to 1963 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

O'Fallon, Ill.

Bond Sale—The \$65,000 sewer general obligation bonds offered on April 15—v. 175, p. 1587—were awarded to the Municipal Bond Corp., of Chicago, and the First National Bank, of O'Fallon, jointly, as 2½s.

INDIANA

Odon, Ind.

Bond Sale—The \$63,000 water revenue, second series bonds offered on April 21—v. 175, p. 1688—were awarded to Westheimer & Co., of Cincinnati, as 4s, at a price of 100.56, a basis of about 3.95%.

Posey Township, Sch. Twp. (P. O. Elizabeth), Ind.

Bond Sale—The issue of \$9,045.16 judgment funding bonds was purchased by Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, as 2s, at a price of 100.52, a basis of about 1.89%. Dated May 1, 1952. Due on July 1, 1953 to Jan. 1, 1962. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Cedar Falls, Iowa

Bond Sale—The \$400,000 electric revenue bonds offered on April 7—v. 175, p. 1268—were awarded to William Blair & Co., of Chicago, and the White-Phillips Co., of Davenport, jointly, as 2½s, at a price of 100.31, a basis of about 2.21%. Dated May 1, 1952. Due on May 1 from 1965 to 1967 inclusive.

Des Moines, Iowa

Bond Offering—Arthur Johnson, City Clerk, will receive sealed bids until 9 a.m. (CST) on April 28 for the purchase of \$105,000 Fire Station bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1957 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Fort Madison, Iowa

Bond Offering—Doyle C. Huett, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 28 for the purchase of \$96,000 street improvement special assessment bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1961 inclusive. Legality approved by H. N. Rogers, of Des Moines.

Marshalltown, Iowa

Bond Sale—The \$875,000 building bonds offered on April 22—v. 175, p. 1688—were awarded to a syndicate composed of Halsey, Stuart & Co., Paine, Webber, Jackson & Curtis, and A. G. Becker & Co., both of Chicago, as 1¾s, at a price of 100.41, a basis of about \$1.71%.

Montezuma, Iowa

Bond Sale—The \$80,000 water works revenue bonds offered on April 22—v. 175, p. 1688—were awarded to the Carleton D. Beh Co., of Des Moines, as 3¾s, at par.

State Center, Iowa

Bond Sale—The issue of \$80,000 electric light plant revenue bonds was purchased by the Carleton D. Beh Co., of Des Moines.

KANSAS

Coffeyville Sch. Dist., Kan.

Bond Offering—The Secretary of Board of Education will receive sealed bids until 7:30 p.m. (CST) on April 28 for the purchase of \$950,000 building bonds. Dated May 1, 1952. Due on March and Sept. 1 from 1953 to 1972 inclu-

sive. Interest M-S. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Ellenwood School District, Kan.
Bond Sale—The issue of \$112,000 high school gymnasium bonds was purchased by Small-Milburn Co., of Wichita, as 1 3/4s, 2 1/4s and 2 1/2s. Due from 1953 to 1967 inclusive.

KENTUCKY

Walton, Ky.

Bond Offering—C. W. Hoffman, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 28 for the purchase of \$25,000 Municipal Building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1953 to 1977 inclusive. The bonds maturing in 1956 to 1977 are callable. Interest (J-D). Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Jefferson Parish Water Works Dist. No. 5 (P. O. Waggaman), Louisiana

Bond Offering—Margarette S. Muller, Secretary of Board of Commissioners, will receive sealed bids until 8 p.m. (CST) on May 19 for the purchase of \$274,000 public improvement bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Interest J-D. Legality approved by McDonald & Buchler, of New Orleans.

Minden, La.

Bond Sale—The issue of \$425,000 bonds was purchased by a syndicate composed of Scharff & Jones, White, Hattier & Sanford, Newman, Brown & Co., Nusloch, Baudean & Smith, Glas & Co., all of New Orleans, and the Rapides Bank & Trust Co., of Alexandria, at a price of 100.05, a net interest cost of about 2.44%, as follows:

\$130,000 water works bonds: \$37,000 2s, due on March 1 from 1953 to 1959 inclusive, and \$93,000 2 1/2s, due on March 1 from 1960 to 1972 inclusive.

190,000 sewer bonds: \$55,000 2s, due on March 1 from 1953 to 1959 inclusive, and \$135,000 2 1/2s, due on March 1 from 1960 to 1972 inclusive.

75,000 recreational bonds: \$21,000 2s due on March 1 from 1953 to 1959 inclusive, and \$54,000 2 1/2s, due on March 1 from 1960 to 1972 inclusive.

30,000 street lighting bonds: \$7,000 2s, due on March 1 from 1953 to 1959 inclusive, and \$23,000 2 1/2s, due on March 1 from 1960 to 1972 inclusive.

Rapides Parish Fire Protection District No. 2 (P. O. Alexandria), La.

Bond Offering—The Secretary of Parish Police Jury will receive sealed bids until May 9 for the purchase of \$275,000 fire apparatus bonds. Due from 1953 to 1982 inclusive.

Sabine Parish Sch. Dist. (P. O. Many), La.

Bond Offering—Roy Alford, Superintendent of Schools, will receive sealed bids until May 21 for the purchase of \$45,000 bonds, as follows:

\$20,000 school district No. 17 bonds.

25,000 school district No. 39 bonds.

MARYLAND

Maryland (State of)

Certificates Not Sold—The bids received for the \$20,532,000 certificates of indebtedness offered on April 21—v. 175, p. 1689—were rejected.

Washington Suburban Sanitary District, Md.

Bond Offering—James B. Parkhill, Secretary-Treasurer, will receive sealed bids at the office of 4017 Hamilton Street, Hyattsville,

Md., until 2 p.m. (DST) on May 7 for the purchase of \$8,700,000 bonds, as follows:

\$5,350,000 water main and sewer construction bonds. Due on June 1 from 1953 to 1985 incl.

2,350,000 water supply bonds. Due on June 1 from 1953 to 1992 inclusive.

1,000,000 sewerage disposal bonds. Due on June 1 from 1953 to 1992 inclusive.

The bonds are dated June 1, 1952. Principal and interest (J-D) payable at the Suburban Trust Co., Hyattsville, the Equitable Trust Co., Baltimore, or at the Bank of New York, New York City. Legality approved by Mitchell & Pershing, of New York City. Each issue should receive a separate bid.

MASSACHUSETTS

Boston, Mass.

Note Sale—The \$5,000,000 notes offered on April 22—v. 175, p. 1588—were awarded to Halsey, Stuart & Co., and the National Shawmut Bank, of Boston, jointly, at a price of 1.07%, plus a premium of \$56. Dated April 25, 1952. Due on Nov. 6, 1952.

Brockton, Mass.

Bond Offering—Leo B. Clancy, City Treasurer, will receive sealed bids until 11 a.m. (DST) on April 29 for the purchase of \$229,000 bonds, as follows:

\$129,000 Macadam Pavement Loan 1952 bonds. Due on April 1 from 1953 to 1957 inclusive.

50,000 sidewalk construction loan 1952 bonds. Due on April 1 from 1953 to 1957 inclusive.

50,000 water loan No. 1 1952 bonds. Due from 1953 to 1957 inclusive.

The bonds are dated April 1, 1952. Principal and interest payable at the National Shawmut Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Easton, Mass.

Bond Sale—The issue of \$334,000 bonds was purchased by the Union Securities Corp., of New York City, as 1.60s, at a price of 100.30, a basis of about 1.53%. Dated May 1, 1952. Principal and interest payable at the Day Trust Co., of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Georgetown, Mass.

Note Sale—The issue of \$70,000 water notes was purchased by Coffin & Burr, of Boston, as 1 3/4s, at a price of 101.50, a basis of about 1.53%. Dated May 15, 1952. Due on May 15 from 1953 to 1967 inclusive.

Haverhill, Mass.

Note Sale—The \$300,000 notes offered on April 22—v. 175, p. 964—were awarded to the First National Bank, of Boston, at 0.86% discount. Dated April 23, 1952. Due on Nov. 7, 1952. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lawrence, Mass.

Note Sale—The \$1,000,000 tax anticipation notes offered on April 23—v. 175, p. 1269—were awarded to the Second National Bank, of Boston, at 0.99% discount. Dated April 25, 1952. Due on Nov. 25 and Dec. 2, 1952.

Methuen, Mass.

Bond Offering—Tom Longworth, Town Treasurer, will receive sealed bids in care of the First National Bank, of Boston, 45 Milk Street, Boston, until noon (DST) on April 30 for the purchase of \$1,779,000 various bonds. Dated May 15, 1952. Due on May 15 from 1953 to 1972 inclusive.

Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Rockport, Mass.

Bond Offering—Alvin S. Brown, Jr., Town Treasurer, will receive sealed bids until 11 a.m. (DST) on April 29 for the purchase of \$330,000 school building loan act of 1950 bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass.

Note Sale—The \$500,000 notes offered on April 24—v. 175, p. 1689—were awarded to the Rockland-Atlas National Bank, of Boston, at 0.90% discount, plus a premium of \$2.

Stoneham, Mass.

Note Sale—The issue of \$165,000 notes was purchased by W. E. Hutton & Co., of Boston, as 1 1/2s, at a price of 100.13, a basis of about 1.48%. Dated May 1, 1952.

Taunton, Mass.

Note Sale—The \$300,000 notes offered on April 22—v. 175, p. 1689—were awarded to the Second National Bank, of Boston, at 0.90% discount, plus a premium of \$2.

Waltham, Mass.

Note Sale—The \$600,000 revenue anticipation notes offered on April 24—v. 175, p. 1486—were awarded to the Newton-Waltham Bank & Trust Co., of Waltham, at 0.89% discount. Dated April 24, 1952. Due on Nov. 5, 1952. Principal and interest payable at the National Shawmut Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wayland, Mass.

Bond Sale—The \$210,000 school building, act of 1952 bonds offered on April 22—v. 175, p. 1689—were awarded to F. Brittain Kennedy & Co., of Boston, as 1.60s, at a price of 100.60, a basis of about 1.53%.

MICHIGAN

City of Vassar and Vassar and Tuscola Townships Frac. Sch. Dist. No. 1 (P. O. Vassar), Mich.

Bond Offering—Thelma M. Wilson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 30 for the purchase of \$300,000 school bonds. Dated May 1, 1952. Due on April 1 from 1953 to 1970 inclusive. The bonds maturing in 1963 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Dearborn Township Sch. Dist. No. 2 (P. O. Dearborn), Mich.

Bond Offering—John R. Johnson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 6 for the purchase of \$205,000 school bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1967 inclusive. The bonds maturing in 1963 to 1967 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Fruitport Township Sch. Dist. No. 5 (P. O. Muskegon), Michigan

Bond Offering—Ralph L. Patterson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 29 for the purchase of \$40,000 school bonds. Dated May 1, 1952. Due on Dec. 15 from 1953 to 1957 inclusive. The bonds maturing on or after June 15, 1956 are callable. Interest J-D.

Hazel Park, Mich.

Bond Offering—Lenore Armour, City Clerk, will receive sealed bids until 8 p.m. (EST) on April

28 for the purchase of \$125,000 street special assessment - 1952 bonds. Dated May 1, 1952. Due on June 1 from 1953 to 1956 inclusive. Principal and interest (J-D) payable at the City Bank, Detroit. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Jonesfield Township Sch. Dist. No. 5 (P. O. Merrill), Michigan

Bond Offering—Lester Wetmore, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 30 for the purchase of \$115,000 school bonds. Dated May 1, 1952. Due on April 1 from 1953 to 1970 inclusive. The bonds maturing in 1963 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lansing, Mich.

Bond Sale—The \$6,000,000 electric plant system bonds offered on April 21—v. 175, p. 1588—were awarded to a syndicate composed of the Continental Illinois National Bank & Trust Co., of Chicago, Gloré, Forgan & Co., C. J. Devine & Co., White, Weld & Co., both of New York City, Mercantile Trust Company, of St. Louis, Lee Higginson Corp., Marine Trust Company of Western New York, Buffalo, Harris, Hall & Co., California Bank, of Los Angeles, Raffensperger, Hughes & Co., of Indianapolis, Burns, Corbett & Pickard, Inc., of Chicago, Baxter, Williams & Co., of Cleveland, Mullaney, Wells & Co., of Chicago, and Dempsey-Tegeler & Co., of St. Louis, at a price of 100.01, a net interest cost of about 1.52%, as follows:

\$240,000 4 1/2s. Due on May 1, 1955.

5,760,000 1 1/2s. Due on May 1 from 1956 to 1974 inclusive

Manlius, Clyde, Saugatuck and Ganges Townships Frac. Sch. Dist. No. 2 (P. O. Fennville), Mich.

Bond Sale—The \$72,000 building bonds offered on April 21—v. 175, p. 1689—were awarded to Sills, Fairman & Harris, of Chicago, as 2s and 1 3/4s, at a price of 100.03.

Oak Park (P. O. Box 97, Ferndale 20), Mich.

Bond Offering—Louise Shaw, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 8 for the purchase of \$165,000 water supply system revenue bonds. Dated May 1, 1952. Due on July 1 from 1956 to 1982 inclusive. The bonds maturing on and after July 1, 1960 are callable. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Portland Township Sch. Dist. No. 3 (P. O. Portland), Mich.

Bond Offering—Harvey G. Neller, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 1 for the purchase of \$200,000 school bonds. Dated May 1, 1952. Due on April 1 from 1953 to 1969 inclusive. The bonds maturing in 1963 to 1969 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Blue Earth County Independent Sch. Dist. No. 16 (P. O. Garden City), Minn.

Bond Offering—C. D. Palmby, District Clerk, will receive sealed bids until 1 p.m. (CST) on April 30 for the purchase of \$98,000 school building bonds. Dated May 1, 1952. Due on May 1 from 1955 to 1973 inclusive. The bonds maturing after May 1, 1967 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Brown County (P. O. New Ulm), Minnesota

Bond Sale—The \$76,000 drainage-1952 bonds offered on April 17—v. 175, p. 1377—were awarded to the Northwestern National Bank, of Minneapolis, as 1.40s, at a price of 100.22, a basis of about 1.35%.

Dakota County Indep. Sch. Dist. No. 5 (P. O. Rosemount), Minn.

Bond Offering—Edwin Doyle, District Clerk, will receive sealed bids until 8:30 p.m. (CST) on May 5 for the purchase of \$700,000 building bonds. Dated June 1, 1952. Due on Feb. 1 from 1954 to 1982 inclusive. The bonds maturing after Feb. 1, 1972 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Freeborn County (P. O. Albert Lea), Minn.

Bond Offering—Sealed bids will be received until May 6 for the purchase of \$270,000 drainage-1952 bonds. This offering was mentioned in our column at a previous date.

Hennepin and Carver Counties, Minnetonka Indep. Sch. Dist. No. 7 (P. O. Excelsior), Minnesota

Bond Sale—The \$388,000 building bonds offered on April 17—v. 175, p. 1486—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Shaughnessy & Co., and the Mannheim-Egan, Inc., both of St. Paul, at a price of 100.04, a net interest cost of about 2.11%, as follows:

\$188,000 2 1/4s. Due on July 1 from 1953 to 1962 inclusive.

140,000 2s. Due on July 1 from 1963 to 1969 inclusive.

60,000 2.20s. Due on July 1 from 1970 to 1972 inclusive.

Martin County Indep. Sch. Dist. No. 77 (P. O. Truman), Minn.

Bond Sale—The \$210,000 building bonds offered on April 18—v. 175, p. 1588—were awarded to a syndicate composed of the First National Bank, of St. Paul, First National Bank, of Minneapolis, and Mannheim-Egan, Inc., of St. Paul, at a net interest cost of about 2.50%.

Red Lake County Independent Con. Sch. Dist. No. 1 (P. O. Oklee), Minn.

Bond Offering—Joe Dufault, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 8 for the purchase of \$300,000 school bonds. Dated June 1, 1952. Due on Aug 1 from 1954 to 1977 inclusive. The bonds maturing after Aug. 1, 1967 are callable. Legality approved by Moody & Swagler, and Briggs, Gilbert, Morton Kyle & Macartney, both of St. Paul.

MISSISSIPPI

Carroll County Supervisors Dist. (P. O. Carrollton), Miss.

Bond Offering—M. M. Bennett, Clerk of Board of Supervisors, will sell at public auction until 10 a.m. (CST) on May 5 \$104,000 road bonds, as follows:

\$24,000 district No. 1 bonds.

25,000 district No. 2 bonds.

25,000 district No. 3 bonds.

30,000 district No. 4 bonds.

Due in 1 to 10 years.

Issaquena County Supervisors Dist. No. 5 (P. O. Mayersville), Miss.

Bond Offering—Bess F. Wilkes, Clerk of Board of Supervisors, will sell at public auction until 11 a.m. (CST) on May 5, \$8,000 road bonds. Due on May 5, 1953.

Jackson, Miss.

Bond Sale—The \$2,750,000 bonds offered on April 23—v. 175, p. 1690—were awarded to a syndicate composed of Phelps, Fenn & Co.,

of New York City, Scharff & Jones, of New Orleans, Blair, Rollins & Co., Eastman, Dillon & Co., of New York City, J. S. Love Co., of Jackson, Schoellkopf, Hutton & Pomeroy, of Buffalo, Roosevelt & Cross, of New York City, Arnold & Crane, of New Orleans, Commerce Trust Co., of Kansas City, and Folger, Nolan, Inc., of Washington, D. C., as follows:

\$1,000,000 water works improvement bonds, at a price of par, a net interest cost of about 2.50%; \$40,000 4s, due on March 1 in 1953 and 1954, and \$960,000 2½s, due on March 1 from 1955 to 1977 inclusive.

750,000 public improvement bonds, as 2½s, at a price of 100.21, a basis of about 2.48%.

1,000,000 Municipal Separate School District bonds, as 2½s, at a price of 100.16, a basis of about 2.48%.

Jones County (P. O. Ellisville), Mississippi

Note Offering—Lonnie E. Meador, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on May 5 for the purchase of \$13,000 supervisors district notes.

Jones County, Glade Con. School District (P. O. Ellisville), Miss.

Bond Offering—Lonnie E. Meador, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on May 5 for the purchase of \$12,000 school bonds.

Leake County (P. O. Carthage), Mississippi

Note Offering—W. G. Hamill, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on May 5 for the purchase of \$30,000 supervisors district notes.

Tunica County, Tunica Con. School District (P. O. Tunica), Miss.

Bond Offering—H. C. Webb, Chancery Clerk, will receive sealed bids until 2 p.m. (CST) on May 5 for the purchase of \$35,000 school bonds. Due from 1953 to 1967 inclusive.

MISSOURI

St. Joseph Sch. Dist., Mo.

Bond Sale—The \$1,900,000 building bonds offered on April 21—v. 175, p. 1486—were awarded to a syndicate composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., Hornblower & Weeks, all of New York City, Dempsey-Tegeler & Co., of St. Louis, and Gordon Graves & Co., of New York City, as 1½s, at a price of 100.15, a basis of about 1.73%.

NEBRASKA

Grand Island Sch. Dist., Neb.

Bond Offering—Secretary of Board of Education will receive sealed bids until 8 p.m. (CST) on April 28 for the purchase of \$2,000,000 building bonds. Dated May 15, 1952. Due on May 15 from 1954 to 1972 inclusive. The bonds maturing at any time on or after May 15, 1957 are callable. Interest (M-N). Legality approved by Chapman & Cutler, of Chicago.

NEW HAMPSHIRE

Nashua, N. H.

Note Offering—Alfred O. Poulain, City Treasurer, will receive sealed bids until 11 a.m. (DST) on April 29 for the purchase of \$150,000 notes. Dated April 29, 1952. Due on Dec. 15, 1952. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Bergenfield Sch. Dist., N. J.

Bond Sale—The \$800,000 school bonds offered on April 22—v. 175,

p. 1588—were awarded to a syndicate composed of B. J. Van Ingen & Co., of New York City, Fidelity Union Trust Co., J. B. Hanauer & Co., and F. R. Cole & Co., all of Newark, taking \$798,000, as 2.20s, at a price of 100.31, a basis of about 2.16%.

Hillsdale, N. J.

Bond Offering—Garrett A. Storms, Borough Clerk, will receive sealed bids until 8:30 p.m. (DST) on May 13 for the purchase of \$64,000 equipment bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1957 inclusive. Principal and interest (A-O) payable at the Hillsdale National Bank, Hillsdale. Legality approved by Hawkins, Delafield & Wood, of New York City.

Irvington, N. J.

Bond Sale—The \$350,000 school bonds offered on April 22—v. 175, p. 1588—were awarded to Boland, Saffin & Co., of New York City, and Ryan, Hanauer & Co., of Newark, jointly, as 2¼s, at a price of 100.26, a basis of about 2.22%.

Metuchen, N. J.

Bond Sale—The \$99,000 bonds offered on April 21—v. 175, p. 1588—were awarded to Boland, Saffin & Co., of New York City, as 1.85s, at a price of 100.06, a basis of about 1.84%.

Rahway, N. J.

Bond Sale—The \$50,000 water system improvement - 1951 bonds offered on April 23—v. 175, p. 1690—were awarded to Boland, Saffin & Co., of New York City, as 1.40s, at a price of 100.05, a basis of about 1.38%.

NEW YORK

Caldwell, Queensbury, Bolton and Fort Ann Central Sch. Dist. No. 1 (P. O. Lake George), New York

Bond Sale—The \$1,000,000 school bonds offered on April 18—v. 175, p. 1588—were awarded to a syndicate composed of C. J. Devine & Co., of New York City, Equitable Securities Corporation, Bache & Co., and Ira Haupt & Co., both of New York City, as 2s, at a price of 100.27, a basis of about 1.97%.

Campbell, Addison, Erwin, Thurston and Bradford Central School District No. 2 (P. O. Campbell), N. Y.

Bond Sale—The \$290,000 building—1952 bonds offered on April 22—v. 175, p. 1690—were awarded to Geo. B. Gibbons & Co., Inc., of New York City, and Sage, Ruddy & Co., of Rochester, jointly, as 1.90s, at a price of 100.31, a basis of about 1.87%.

Canajoharie, Palatine, Root, Minden, Charleston, Mohawk, Carlisle and Sharon Central School District No. 1 (P. O. Canajoharie), N. Y.

Bond Sale—The \$1,750,000 building—1951 bonds offered on April 23—v. 175, p. 1690—were awarded to a syndicate composed of the Marine Trust Company of Western New York, Buffalo, Blair, Rollins & Co., Inc., Roosevelt & Cross, Wood, Struthers & Co., Manufacturers and Traders Trust Co., of Buffalo, and R. D. White & Co., of New York City, as 2s, at a price of 101.16, a basis of about 1.90%.

Clay, Cicero, Salina and Dewitt Central Sch. Dist. No. 3 (P. O. North Syracuse), N. Y.

Bond Sale—The \$30,000 school bus—1951 bonds offered on April 22—v. 175, p. 1690—were awarded to the First Trust & Deposit Co., of Syracuse, as 1½s.

Dover, N. H.

Note Offering—Maurice J. Murphy, Mayor, will receive sealed bids until noon (DST) on May 1 for the purchase of \$300,000 notes. Dated May 2, 1952. Due on Dec. 29,

1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Glenville, Amsterdam and Charlton Central School District No. 2 (P. O. Schenectady), N. Y.

Bond Sale—The \$1,180,000 building - 1952 bonds offered on April 22—v. 175, p. 1588—were awarded to a syndicate composed of the Marine Trust Company of Western New York, Buffalo, Blair, Rollins & Co., Inc., Roosevelt & Cross, Wood, Struthers & Co., both of New York City, Manufacturers and Traders Trust Co., of Buffalo, and R. D. White & Co., of New York City, as 2s, at a price of 100.68, a basis of about 1.94%.

Greece Central Sch. Dist. No. 1 (P. O. Rochester), N. Y.

Bond Offering—Frank A. Mindach, District Clerk, will receive sealed bids until 3 p.m. (DST) on April 30 for the purchase of \$361,000 school-1952 bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1982 inclusive. Principal and interest (M-N) payable at the Security Trust Company, Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead, Roosevelt Fire Dist. (P. O. Roosevelt), N. Y.

Bond Offering—W. Glenn, District Secretary, will receive sealed bids until 3:30 p.m. (DST) on April 29 for the purchase of \$20,000 fire-1952 bonds. Dated May 1, 1952. Due on Nov 1 from 1953 to 1958 inclusive. Principal and interest (M-N) payable at the Nassau County National Bank, Roosevelt. Legality approved by Hawkins Delafield & Wood, of New York City.

Henderson (P. O. Henderson), New York

Bond Offering—Earl H. Bonnett, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on April 30 for the purchase of \$19,000 highway equipment-1952 bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1956 inclusive. Principal and interest (M-S) payable at the Northern New York Trust Co., Adams office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Herkimer Union Free Sch. Dist. No. 1 (P. O. Herkimer), N. Y.

Bond Offering—Henning J. Martin, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 7 for the purchase of \$40,000 school-1952 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the First National Bank, Herkimer. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Kendall, Carlton and Murray Central Sch. Dist. No. 7 (P. O. Kendall), N. Y.

Bond Offering—Laura E. Cater, District Clerk, will receive sealed bids until noon (DST) on April 30 for the purchase of \$295,000 school-1952 bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the Marine Trust Company of Western New York, Buffalo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lindenhurst, N. Y.

Bond Sale—The \$19,000 public parking place-1952 bonds offered on April 23—v. 175, p. 1690—were awarded to Bacon, Stevenson & Co., of New York City, as 2.20s, at a price of 100.14, a basis of about 2.17%.

Manchester, N. H.

Note Offering—Jas. P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (DST) on April 30 for the purchase of \$500,000 notes. Dated May 1, 1952. Due on Dec. 12, 1952. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Meredith, N. H.

Bond Sale—The \$350,000 sewer bonds offered on April 23—v. 175, p. 1690—were awarded to Salomon Bros. & Hutzler, of New York City, as 1.60s, at a price of 100.63, a basis of about 1.53%.

New York (State of)

Bond Offering—The State may offer \$62,720,000 State Housing bonds. Dated May 15, 1952. Due on May 15 from 1954 to 2002.

Niagara Falls, N. Y.

Note Offering—E. T. Creagh, City Comptroller, will receive sealed bids until 2 p.m. (DST) on May 1 for the purchase of \$1,546,800 notes, as follows:

\$955,000 bonds anticipation notes. Dated June 1, 1952. Due on Jan. 1, 1953.

591,000 bond anticipation notes. Dated May 15, 1952. Due on May 15, 1953.

Principal and interest payable at the Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Niskayuna Common Sch. Dist. No. 2 (P. O. Schenectady), New York

Bond Offering—Albert E. Freed, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 30 for the purchase of \$561,000 school bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1982 inclusive. Principal and interest (A-O) payable at the Schenectady Trust Co., Schenectady. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

North Hempstead (P. O. Manhasset), N. Y.

Bond Sale—The \$499,000 bonds offered on April 22—v. 175, p. 1690—were awarded to the Bankers Trust Co., of New York City, as 2s, at a price of 100.54, a basis of about 1.94%.

Ossining Union Free Sch. Dist. No. 1 (P. O. Ossining), N. Y.

Bond Sale—The \$23,000 school-1952 bonds offered on April 22—v. 175, p. 1690—were awarded to the First National Bank & Trust Co., of Ossining, as 1½s, at a price of 100.07, a basis of about 1.48%.

Perry, N. Y.

Bond Offering—Chas. O. Ackerman, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on May 2 for the purchase of \$28,000 fire truck-1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the First National Bank, Perry. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Plandome, N. Y.

Bond Offering—Arthur J. Striker, Village Clerk, will receive sealed bids until 3:30 p.m. (DST) on April 30 for the purchase of \$15,000 fire apparatus-1952 bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1959 inclusive. Principal and interest (M-N) payable at the Port Washington-Manhasset National Bank, Manhasset. Legality approved by Hawkins, Delafield & Wood, of New York City.

Saratoga County (P. O. Saratoga Springs), N. Y.

Bond Sale—The \$280,000 highway-1952 bonds offered on April 22—v. 175, p. 1690—were awarded to Salomon Bros. & Hutzler, of New York City, as 1.40s, at a price of 100.23, a basis of about 1.35%.

NORTH CAROLINA

Columbus County (P. O. Whiteville), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 29 for the purchase of \$212,000 bonds, as follows:

\$112,000 County Hospital bonds. Due on May 1 from 1953 to 1978 inclusive.

100,000 Court House Annex bonds. Due on May 1 from 1953 to 1978 inclusive.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

Davidson County (P. O. Lexington), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 6 for the purchase of \$1,500,000 school building, series C bonds. Dated Dec. 1, 1950. Due on June 1 from 1954 to 1980 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

Haywood County (P. O. Waynesville), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 29 for the purchase of \$1,000,000 school building, series A bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Henderson County (P. O. Hendersonville), N. C.

Bond Sale—The \$250,000 County Hospital bonds offered on April 22—v. 175, p. 1690—were awarded to a syndicate composed of McDaniel Lewis & Co., of Greensboro, Fox, Reusch & Co., of Cincinnati, W. E. Hutton & Co., of New York City, and Pohl & Co., of Cincinnati, at a price of 100.001, a net interest cost of about 3.66%, as follows:

\$128,000 3¼s. Due on May 1 from 1953 to 1968 inclusive.

122,000 3s. Due on May 1 from 1969 to 1979 inclusive.

Lenoir County (P. O. Kinston), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 29 for the purchase of \$465,000 public hospital bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1962 inclusive. Principal and interest (M-N) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

McDowell County (P. O. Marion), North Carolina

Bond Sale—The \$500,000 school building, series A bonds offered on April 22—v. 175, p. 1690—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Kirschofer and Arnold Associates, Inc., of Raleigh, Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of 100.01, a net interest cost of about 2.04%, as follows:

\$55,000 4½s. Due on May 1 from 1954 to 1956 inclusive.

235,000 1¾s. Due on May 1 from 1957 to 1968 inclusive.

120,000 2s. Due on May 1 from 1969 to 1973 inclusive.

90,000 2¼s. Due on May 1 from 1974 to 1977 inclusive.

Red Springs, N. C.

Bond Sale—The \$65,000 public improvement bonds offered on April 22—v. 175, p. 1690—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York City, as 2½s, at a price of 100.17, a basis of about 2.48%.

NORTH DAKOTA

Cass County Common Sch. Dist. No. 6 (P. O. West Fargo), North Dakota

Bond Offering—E. E. Hogboom, District Clerk, will receive sealed and oral bids at the County Auditor's office in Fargo, until 2 p.m. (CST) on May 15 for the purchase of \$167,000 school building bonds. Dated May 1, 1952. Due on Nov. 1 and May from 1953 to 1971 inclusive. Interest M-N.

OHIO

Amelia Local Sch. Dist., Ohio

Bond Offering—R. C. Knause, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 7 for the purchase of \$205,000 building bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1976 inclusive. Principal and interest (M-N) payable at the Amelia State Bank, Amelia. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Brooklyn (P. O. Cleveland 20), Ohio

Bond Sale—The \$218,000 City Hall and Equipment bonds offered on April 21—v. 175, p. 1589—were awarded to Seasongood & Mayer, of Cincinnati.

Brooklyn Heights (P. O. Cleveland), Ohio

Bond Sale—The \$15,000 fire apparatus bonds offered on April 21—v. 175, p. 1589—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 100.53, a basis of about 2.39%.

Cuyahoga County (P. O. Cleveland), Ohio

Bond Sale—The \$250,000 Morgue Building, series C bonds offered on April 24—v. 175, p. 1589—were awarded to Baxter, Williams & Co., of Cleveland, as 2s, at a price of 101.61, a basis of about 1.81%.

Euclid, Ohio

Bond Offering—W. A. Abbott, Director of Finance, will receive sealed bids until noon (EST) on May 1 for the purchase of \$360,000 street improvement special assessment bonds. Dated April 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. Interest (J-D). Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Hubbard, Ohio

Bond Offering—A. J. O'Brien, Village Clerk, will receive sealed bids until noon (DST) on May 5 for the purchase of \$50,000 street improvement, special assessment bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1962 inclusive. Principal and interest (M-N) payable at the Dollar Bank, Hubbard.

Marion, Ohio

Bond Sale—The issue of \$600,000 sewage disposal system bonds was purchased by a syndicate composed of Braun, Bosworth & Co., Inc., the Ohio Co., of Columbus, and the National City Bank, of Marion, as 2½s at a price of 100.85, a basis of about 2.17%.

New Vienna Local Sch. Dist., Ohio

Bond Offering—H. G. Williamson, Clerk of Board of Education, will receive sealed bids until noon (EST) on May 6 for the purchase of \$150,000 building bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1975 inclusive. Principal and interest (M-N) payable at the New Vienna Bank, New Vienna. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Rome Township (P. O. Athens), Ohio

Bond Offering—W. B. Spear, Clerk of Board of Township Trustees, will receive sealed bids until noon (EST) on May 17 for the purchase of \$7,000 building bonds. Dated June 2, 1952. Due on June 2 from 1953 to 1957 inclusive. Interest (J-D).

St. Clairsville Local Sch. Dist., Ohio

Bond Offering—Frank H. Frazier, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on May 3 for the purchase of \$40,000 school bonds. Dated April 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the First National Bank, St. Clairsville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Toledo, Ohio

Bond Sale—The \$435,000 bonds offered on April 22—v. 175, p. 1487—were awarded to Hayden, Miller & Co., of Cleveland, as follows:

\$320,000 street improvement bonds, as 1¼s, at a price of 100.04, a basis of about 1.23%.
115,000 street improvement bonds, as 1½s, at a price of 100.32, a basis of about 1.44%.

Vermilion, Ohio

Bond Sale—The \$45,000 sewer bonds offered on April 19—v. 175, p. 1589—were awarded to Ryan, Sutherland & Co., of Toledo, as 2¾s, at a price of 101.13, a basis of about 2.32%.

Woodville Local Sch. Dist., Ohio

Bond Sale—The \$110,000 building bonds offered on April 22—v. 175, p. 1589—were awarded to Braun, Bosworth & Co., Inc., as 2¼s, at a price of 100.92, a basis of about 2.14%.

OKLAHOMA

Ellis County Indep. Sch. Dist. No. 2 (P. O. Fargo), Okla.

Bond Offering—George Marston, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 29 for the purchase of \$35,000 building and furniture bonds. Due from 1955 to 1961 inclusive.

Garvin County Indep. Sch. Dist. No. 72 (P. O. Elmore City), Oklahoma

Bond Sale—The issue of \$25,000 building bonds was purchased by the First National Bank & Trust Co., of Oklahoma City, at a net interest cost of about 1.38%. Due from 1955 to 1959 inclusive.

Grady County Indep. Sch. Dist. No. 56 (P. O. Alex), Okla.

Bond Offering—T. F. Foster, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 28 for the purchase of \$9,500 transportation equipment bonds. Due from 1955 to 1957 inclusive.

Kingfisher County Indep. Sch. Dist. No. 3 (P. O. Omega), Okla.

Bond Sale—The \$65,000 building bonds offered on April 8—v. 175, p. 1487—were awarded to the First Securities Company of Kansas, of Wichita, as 1½s, at a price of 100.02, a basis of about 1.39%.

Oklahoma City Indep. Sch. Dist., Oklahoma

Bond Sale—The \$4,000,000 construction and improvement bonds offered on April 21—v. 175, p. 1691—were awarded to a syndicate composed of the First National Bank, Northern Trust Co., both of Chicago, City National Bank & Trust Co., of Kansas City, Braun, Bosworth & Co., Inc., First National Bank & Trust Co., of Tulsa, Small-Milburn Co., of Wichita, Hayden, Miller & Co., of Cleveland, Evan L. Davis, of Tulsa, Soden Investment Co., and

Zahner & Co., both of Kansas City, at a price of 100.0004, a net interest cost of about 1.42%, as follows:

\$2,000,000 1¼s. Due on June 1 from 1954 to 1958 inclusive.
2,000,000 1½s. Due on June 1 from 1959 to 1963 inclusive.
The bonds are dated June 1, 1952.

Oklahoma County Dependent Sch. Dist. No. 36 (P. O. Jones), Okla.

Bond Offering—Jim A. Nichols, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 28 for the purchase of \$17,000 building and site bonds. Due from 1954 to 1961 incl.

Stephens County Indep. Sch. Dist. No. 34 (P. O. Marlow), Okla.

Bond Offering—The Clerk of Board of Education will receive sealed bids until 7:30 p.m. (CST) on April 29 for the purchase of \$27,500 building bonds. Due from 1954 to 1962 inclusive.

OREGON

Clatsop County Sch. Dist. No. 37 (P. O. Box 525, Cannon Beach), Ore.

Bond Offering—Audrey Knowles, Clerk of Board of Education, will receive sealed bids until 8 p.m. (PST) on May 1 for the purchase of \$68,000 school bonds. Dated May 1, 1952. Due on Jan. 1 from 1953 to 1959 inclusive. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Douglas County Sch. Dist. No. 4 (P. O. Portland), Ore.

Bond Sale—The issue of \$1,425,000 building bonds was purchased by a syndicate composed of the First National Bank, of Portland, Harris Trust & Savings Bank, of Chicago, Weedon & Co., of San Francisco, William Blair & Co., of Chicago, Atkinson & Co., Fordyce & Co., both of Portland, Pacific Northwest Co., of Seattle, Chas. N. Tripp Co., June S. Jones & Co., and Hess & McFaul, all of Portland at a price of 100.09, a net interest cost of about 2.18%, as follows:

\$570,000 1½s. Due on Jan. 1 from 1953 to 1958 inclusive.
190,000 4¼s. Due on Jan. 1 in 1959 and 1960.
665,000 2s. Due on Jan. 1 from 1961 to 1967 inclusive.

Falls City, Ore.

Bond Offering—Fay Wilson, City Recorder, will receive sealed bids until 6 p.m. (PST) on April 28 for the purchase of \$35,000 rehabilitation water bonds. Dated March 1, 1952. Due on March 1 from 1953 to 1972 inclusive. The bonds maturing on or after March 1, 1958 are callable. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Jackson County Sch. Dist. No. 6 (P. O. Central Point), Ore.

Bond Offering—Merle Obenchain, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 5 for the purchase of \$195,000 school bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Oregon (State of)

Bond Sale—The \$46,000,000 Veterans' Compensation bonds offered on April 23—v. 175, p. 1590—were awarded to a syndicate composed of the National City Bank, of New York City, Harris Trust & Savings Bank, of Chicago, First National Bank, of Portland, Bankers Trust Co., Chase National Bank, Smith, Barney & Co., Blyth & Co., C. J. Devine & Co., all of New York City, Harriman

Ripley & Co., Inc., Northern Trust Co., Continental Illinois National Bank & Trust Co., both of Chicago, Philadelphia National Bank, of Philadelphia, Merrill Lynch, Pierce, Fenner & Beane, Salomon Bros. & Hutzler, Union Securities Corp., all of New York City, Mercantile Trust Company, of St. Louis, R. W. Pressprich & Co., of New York City, Seattle-First National Bank, United States National Bank, of Portland, Eastman, Dillon & Co., of New York City, A. G. Becker & Co., of Chicago, Braun, Bosworth & Co., Inc., First of Michigan Corporation, Ira Haupt & Co., F. S. Moseley & Co., Andrews & Wells, Inc., all of New York City, J. C. Bradford & Co., of Nashville, Brown Bros. Harriman & Co., of New York City, Commerce Trust Co., of Kansas City, Dean Witter & Co., Heller, Bruce & Co., both of San Francisco, Carl M. Loeb, Rhoades & Co., of New York City, National State Bank, of Newark, Reynolds & Co., F. S. Smithers & Co., both of New York City, Trust Co. of Georgia, Atlanta, Bacon, Whipple & Co., of Chicago, Baker, Watts & Co., of Baltimore, Boatmen's National Bank, St. Louis, Courts & Co., of Atlanta, First Securities Co., of Chicago, Milwaukee Co., of Milwaukee, Pacific National Bank, of Seattle, Robert Winthrop & Co., Hayden, Miller & Co., of Cleveland, Third National Bank, of Nashville, Blewer, Heitner & Glynn, of St. Louis, Burns, Corbett & Pickard, Inc., of Chicago, Cook & Quinlan, of New York City, Reinholdt & Gardner, of St. Louis, Sills, Fairman & Harris, of Chicago, Atkinson & Co., of Portland, Continental National Bank & Trust Co., of Salt Lake City, J. B. Hanauer & Co., of Newark, Hess & McFaul, of Portland, Edward D. Jones & Co., of St. Louis, June S. Jones & Co., of Portland, Kalman & Co., of St. Paul, and the Chas. N. Tripp Co., of Portland, at a price of 98.81, a net interest cost of about 1.70%, as follows:

\$4,000,000 1s. Due on Oct. 1 in 1953 and 1954.
12,000,000 1¼s. Due on Oct. 1 from 1955 to 1960 inclusive.
12,000,000 1½s. Due on Oct. 1 from 1961 to 1966 inclusive.
18,000,000 1¾s. Due on Oct. 1 from 1967 to 1972 inclusive.

Portland, Ore.

Bond Offering—Will Gibson, City Auditor, will receive sealed bids until 11 a.m. (PST) on May 8 for the purchase of \$500,000 water bonds. Dated June 1, 1952. Due on June 1 from 1955 to 1972 inclusive. The bonds maturing on June 1, 1962 and thereafter are callable. Principal and interest (J-D) payable at the office of the City Treasurer. Legality approved by Chapman & Cutler, of Chicago.

PENNSYLVANIA

Hazleton, Pa.

Bond Sale—The \$120,000 improvement bonds offered on April 22—v. 175, p. 1590—were awarded to the Peoples Savings & Trust Co., of Hazleton, as 1¾s, at a price of 100.35, a basis of about 1.70%.

Newport Township Sch. Dist. (P. O. Wanamie), Pa.

Bond Sale—The \$23,000 refunding bonds offered on April 17—v. 175, p. 1590—were awarded to Butcher & Sherrerd, of Philadelphia, as 2¼s, at a price of 100.05, a basis of about 2.24%.

State College, Pa.

Bond Offering—Sara A. Dunlap, Borough Secretary, will receive sealed bids until 8:30 p.m. (DST) on April 30 for the purchase of \$140,000 street improvement bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1962 inclusive. The bonds maturing on or after

May 1, 1955 are callable. Principal and interest payable at the First National Bank, State College. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Union City Municipal Authority (P. O. Union City), Pa.

Bonds Publicly Offered—Johnson & Johnson, of Pittsburgh are offering 3% \$600,000 water works and sewerage system revenue-1952 bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1954 to 1987 inclusive. Principal and interest (F-A) payable at the Commonwealth Trust Co., of Pittsburgh. The bonds maturing on Feb. 1 from 1961 to 1987 are callable. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

RHODE ISLAND

Warwick, R. I.

Bond Sale—The \$441,000 bonds offered on April 22—v. 175, p. 1590—were awarded to a syndicate composed of Kidder, Peabody & Co., of Boston, Harriman Ripley & Co., Inc., and W. E. Hutton & Co., of Boston, as 2.40s, at a price of 101.02, a basis of about 2.31%.

SOUTH CAROLINA

Greenwood, S. C.

Bond Sale—The issue of \$100,000 2.10% parking system general obligation bonds was purchased by R. S. Dickson & Co., of Charlotte. Dated March 1, 1952. Due on March 1 from 1953 to 1957 inclusive.

TENNESSEE

Davidson County (P. O. Nashville), Tenn.

Bond Offering—Beverly Briley, County Judge, will receive sealed bids until noon (CST) on May 7 for the purchase of \$500,000 Farmers' Market, Second Series bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1977 inclusive. Principal and interest (A-O) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Ripley, Tenn.

Bond Offering—Mrs. Kate S. Hutcheson, Town Recorder-Treasurer, will receive sealed bids until 11 a.m. (CST) on May 9 for the purchase of \$150,000 water works—1952 bonds. Dated May 1, 1952. Due on May 1 from 1955 to 1971 inclusive. Principal and interest payable at the First National Bank, Memphis. Legality approved by Chapman & Cutler, of Chicago.

Sevier County (P. O. Sevierville) Tennessee

Bond Offering—E. T. King, County Judge, will receive sealed bids until 1:30 p.m. (EST) on May 26 for the purchase of \$250,000 high school bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1967 inclusive. The bonds maturing in 1963 to 1967 are callable. Principal and interest (J-D) payable at the Hamilton National Bank, Knoxville. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Coahoma Indep. Sch. Dist., Texas

Bond Sale—The \$220,000 school house, non-callable bonds offered on April 14—v. 175, p. 1379—were awarded to the Columbian Securities Corp. of Texas, San Antonio, as follows:

\$15,000 2¼s. Due on May 1 from 1953 to 1955 inclusive.
145,000 2½s. Due on May 1 from 1956 to 1968 inclusive.
60,000 2¾s. Due on May 1 from 1969 to 1972 inclusive.

El Campo Indep. Sch. Dist., Texas

Bond Sale—The issue of \$600,000 school house bonds was purchased by a syndicate composed of

M. E. Allison & Co. Dewar, Robertson & Pancoast, Volz, Carswell & Co., all of San Antonio, and **R. J. Edwards, Inc.,** of Oklahoma City, as 2 3/4s, at a price of 100.008, a basis of about 2.74%. Dated May 1, 1952. Due on May 1 from 1953 to 1983 inclusive.

Rockdale, Texas
Bond Sale—The \$125,000 water works and sewer system revenue bonds offered on April 15—v. 175, p. 1590—were awarded to **Dittmar & Co.,** of San Antonio, at a net interest cost of about 2.84%.

Sherman Indep. Sch. Dist., Texas
Bond Sale—The issue of \$1,411,000 school house bonds was purchased by a syndicate composed of **Halsey, Stuart & Co., Harris, Hall & Co., Central Republic Co., R. S. Dickson & Co.,** both of Chicago, **Newhard, Cook & Co.,** of St. Louis, **Burns, Corbett & Pickard, Inc.,** of Chicago, and **Dittmar & Co.,** of San Antonio, at a price of 100.02, a net interest cost of about 2.40%, as follows:

\$164,000 2 1/2s. Due on April 1 from 1953 to 1959 inclusive.
 294,000 1 3/4s. Due on April 1 from 1960 to 1967 inclusive.
 953,000 2 1/2s. Due on April 1 from 1968 to 1982 inclusive.

The bonds are dated April 1, 1952. Due on April 1 from 1953 to 1982 inclusive. The bonds maturing in 1968 to 1982 are callable. Principal and interest payable at the Chase National Bank, New York City. Legality approved by **McCall, Parkhurst & Crowe,** of Dallas.

Victoria, Texas
Bond Offering—**H. W. Griffith, Mayor,** will receive sealed bids until May 9 for the purchase of \$2,750,000 water works and sewer bonds, as follows:
 \$1,750,000 revenue bonds.
 1,000,000 general obligation bonds.

VIRGINIA

Bristol, Va.
Bond Offering—**Robert Morrison, City Manager,** will receive sealed bids until 11 a.m. (EST) on May 7 for the purchase of \$2,500,000 water bonds. Dated Dec. 1, 1949. Due on Dec. 1 from 1952 to 1979 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or the Bankers Trust Co., New York City. Legality approved by **Wood, King & Dawson,** of New York City.

Tazewell County (P. O. Tazewell), Va.
Bonds Not Sold—The \$2,915,000 school-1952 bonds offered on April 22—v. 175, p. 1590 were not sold as all bids were rejected.

WASHINGTON

Asotin County Fire Protection Dist. No. 1 (P. O. Asotin), Wash.
Bond Sale—The \$35,000 fire protection bonds offered on April 16—v. 175, p. 1590—were awarded to the State Bank, of Clarkston, as 2 1/2s, at a price of 100.14, a basis of about 2.48%.

Washington (State of)
Bond Offering—**Ernest Minor, Secretary of Finance Committee,** will receive sealed bids until 10:30

a.m. (PST) on May 6 for the purchase of \$1,162,000 War Veterans' Compensation bonds. Dated Jan. 1, 1950. Due on Jan. 1, 1974. The bonds are callable. Interest (J-J). Legality approved by **Wood, King & Dawson** of New York City.

Whitman County, Garfield Reorganized Sch. Dist. No. 302 (P. O. Colfax), Wash.

Bond Sale—The \$110,000 building bonds offered on April 13—v. 175, p. 1488—were awarded to **Foster & Marshall,** of Seattle, as 3 1/2s, 2s and 2.10s, at a price of 100.24, a basis of about 2.12%. Dated April 1, 1952. Interest A-O. Legality approved by **Burcham & Blair,** of Spokane.

WEST VIRGINIA

Fayette County (P. O. Fayetteville), W. Va.

Bond Sale—The \$2,475,000 school improvement bonds offered on April 24—v. 175, p. 1488—were awarded to a syndicate composed of **Goldman, Sachs & Co.,** of New York City, **Equitable Securities Corporation, B. J. Van Ingen & Co.,** of New York City, **Braun, Bosworth & Co., Inc., F. W. Craigie & Co.,** of Richmond, **Bacon, Stevenson & Co., Paul Frederick & Co.,** both of New York City, **Seasongood & Mayer,** of Cincinnati, **National Bank of Commerce,** of Charleston, **W. Va.,** and **R. C. Schmertz & Co.,** of Pittsburgh, as 2s, at a price of 100.10, a basis of about 1.99%.

West Virginia (State of)

Bond Sale—The \$30,000 Veterans' Bonus, series V bonds offered on April 24—v. 175, p. 1692—were awarded to a syndicate composed of **Halsey, Stuart & Co. Inc., Lehman Brothers, Phelps, Fenn & Co.,** both of New York, **Blair, Rollins & Co., Inc., Shields & Co., Stone & Webster Securities Corp., Hallgarten & Co., Hornblower & Weeks, Kean, Taylor & Co.,** all of New York, **John Nuvveen & Co.,** of Chicago, **B. J. Van Ingen & Co., Adams, McEntee & Co., Barr Brothers & Co.,** all of New York, **Alex. Brown & Sons,** of Baltimore, **Central Republic Co.,** of Chicago, **Coffin & Burr, Dick & Merle-Smith, Eldridge & Co., Geo. B. Gibbons & Co., Inc., Hayden, Stone & Co., Wm. E. Pollock & Co.,** all of New York, **Weeden & Co.,** of San Francisco, **William Blair & Co.,** of Chicago, **Bramhall, Barbour & Co., Byrne and Phelps, Inc., Gregory & Son, G. C. Haas & Co.,** all of New York, **A. E. Masten & Co.,** of Pittsburgh, **Milwaukee Co., Milwaukee, Thomas & Co.,** of Pittsburgh, **R. D. White & Co.,** of New York, **George K. Baum & Co.,** of Kansas City, **Burns, Corbett & Pickard, Inc., C. F. Childs & Co., Paul H. Davis & Co.,** all of Chicago, **Shelby Cullom Davis & Co.,** of New York, **First Cleveland Corp.,** of Cleveland, **Glover & MacGregor,** of Pittsburgh, **McDonald & Co.,** of Cleveland, **McMaster, Hutchinson & Co.,** of Chicago, **Moore, Leonard & Lynch,** of Pittsburgh, **Mullaney, Wells & Co.,** of Chicago, **Rand & Co.,** of New York, **Scott, Horner & Mason,** of Lynchburg, **Chas. W. Scranton & Co.,** of New Haven,

Starkweather & Co., of New York, **Stein Bros. & Boyce,** of Baltimore, **Stern Bros. & Co.,** of Kansas City, **Pacific Northwest Co.,** of Seattle, **Boetche & Co.,** of Denver, **Breed & Harrison,** of Cincinnati, **Chace, Whiteside, West & Winslow,** of Boston, **R. L. Day & Co.,** of New York, **Doll & Isphording, Inc.,** of Cincinnati, **Clement A. Evans & Co.,** of Atlanta, **Field, Richards & Co.,** of Cleveland, **Fox, Reusch & Co.,** of Cincinnati, **Malvern Hill & Co.,** of New York, **Charles A. Hinsch & Co.,** of Cincinnati, **Kenower, MacArthur & Co.,** of New York, **McDonald-Moore & Co.,** both of Detroit, **Newburger, Loeb & Co.,** of New York, **Newhard, Cook & Co.,** of St. Louis, **E. M. Newton & Co.,** of Boston, **Peters, Writer & Christensen,** of Denver, **Piper, Jaffray & Hopwood** of Minneapolis, **Prescott, Wright, Snider Co.,** of Kansas City, **Julius A. Rippel, Inc.,** of Newark, **Ryan, Sutherland & Co.,** of Toledo, **H. V. Sattley & Co.,** of Detroit, **Shaughnessy & Co.,** of St. Paul, **Sterne, Agee & Leach,** of Birmingham, **Stranahan, Harris & Co.,** of Toledo, **J. S. Strauss & Co.,** of San Francisco, **Wachob-Bender Corp.,** of Omaha, **Walter, Woody & Heimerdinger,** of Cincinnati, **Watling, Lerchen & Co.,** of Detroit, **J. G. White & Co., Inc.,** of New York, **Yarnall & Co.,** of Philadelphia, **Allison-Williams Co.,** of Minneapolis, **Bankers Bond Co.,** of Louisville, **Jack M. Baas & Co.,** of Nashville, **Caldwell, Phillips Co.,** of St. Paul, **First of Iowa Corporation,** of Des Moines, **Hill & Co.,** of Cincinnati, **Indianapolis Bond & Share Corp.,** of Indianapolis, **Kalman & Co.,** of St. Paul, **Leftwich & Ross,** of Memphis, **Lyons & Shafto,** of Boston, **D. A. Pincus & Co.,** of New York, **Sidlo, Simons, Roberts & Co.,** of Denver, **I. M. Simon & Co.,** of St. Louis, **W. R. Stephens Investment Co.,** of Little Rock, **Watkins, Morrow & Co.,** of Birmingham, **Weil,**

Roth & Irving Co., of Cincinnati, and **Womeldorf & Lindsey,** of Little Rock, at a price of 100.007, a net interest cost of about 1.74%, as follows:

\$1,250,000 1s. Due on Dec. 1, 1952.
 1,250,000 1 1/2s. Due on Dec. 1, 1953.
 27,500,000 1 3/4s. Due on Dec. 1 from 1954 to 1971 inclusive.

WISCONSIN

Baraboo, Lyons State Graded Sch. Dist. No. 6, Wis.

Bond Sale—The \$45,000 school bonds offered on April 22—v. 175, p. 1591—were awarded to **Paine, Webber, Jackson & Curtis,** of Chicago, as 2 1/4s, at a price of 101.06, a basis of about 2.10%.

Whitewater, Wis.

Bond Sale—The \$250,000 construction bonds offered on April 15—v. 175, p. 1488—were awarded to the Northern Trust Co., of Chicago, at a price of 101.03, a net interest cost of about 1.62%, as follows:

\$150,000 1 1/2s. Due on March 1 from 1954 to 1963 inclusive.
 100,000 1 3/4s. Due on March 1 from 1964 to 1968 inclusive.

CANADA
QUEBEC

Clapham School Commission, Quebec
Bond Sale—The issue of \$65,000 school bonds was purchased by the syndicate headed by **Laurentien, Inc.,** of Montreal, at a price of 98.02, a net interest cost of about 4.39%, as follows:

\$53,000 3s. Due on April 1 from 1953 to 1955 inclusive.
 12,000 4 1/2s. Due on April 1 in 1956 and 1957.

The bonds are dated April 1, 1952.

Deschenes, Que.

Bond Sale—The issue of \$35,000 improvement bonds was pur-

chased by the **F. M. Cing-Mars, Inc.,** of Montreal, at a price of 94.53, a net interest cost of about 5.07%, as follows:

\$22,500 4s. Due on April 1 from 1953 to 1962 inclusive.
 12,500 4 1/2s. Due on April 1 from 1963 to 1967 inclusive.
 The bonds are dated April 1, 1952.

Lachine School Commission, Quebec

Bond Sale—The issue of \$310,000 school bonds was purchased by a syndicate composed of **Nesbitt, Thomson & Co.,** the Royal Bank of Canada, and **Rene T. Leclerc, Inc.,** all of Montreal, as 4s, at a price of 97.10, a basis of about 4.36%. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive.

Mont-Laurier School Commission, Quebec

Bond Sale—The issue of \$140,000 school bonds was purchased by the Banque Canadienne Nationale, and the Credit Interprovincial, Ltd., both of Montreal, jointly, at a price of 97.66, a net interest cost of about 4.76%, as follows:

\$83,500 4s. Due on Feb. 1 from 1953 to 1957 inclusive.
 56,500 4 1/2s. Due on Feb. 1 from 1958 to 1972 inclusive.

The bonds are dated Feb. 1, 1952.

Ste. Anne-des-Monts, Que.

Bond Sale—The issue of \$140,000 water works and sewer bonds was purchased by **Oscar Dube & Co.,** and **Grenier, Ruel & Co.,** both of Quebec, jointly, at a price of 95.04, a net interest cost of about 5.57%, as follows:

\$24,000 4 1/2s. Due on July 1 from 1952 to 1962 inclusive.
 116,000 5s. Due on July 1, 1963.

The bonds are dated Jan. 1, 1952.

United States Savings Bonds Issued and Redeemed Through March 31, 1952

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	†Amount Issued	†Amount Redeemed	†Amount Outstdg.	Percent Outstdg. Amt. Issued
MATURED:				
Series A-1935 to D-1941	\$5,003	\$4,870	\$133	2.66
UNMATURED:				
Series E:				
Series E-1941	1,672	946	1,726	43.42
Series E-1942	7,351	3,752	13,599	49.96
Series E-1943	11,777	6,613	5,164	43.85
Series E-1944	13,598	7,901	5,697	41.90
Series E-1945	10,487	6,050	4,437	42.31
Series E-1946	4,594	2,342	2,252	49.02
Series E-1947	4,256	1,914	2,342	55.03
Series E-1948	4,351	1,800	2,551	58.63
Series E-1949	4,254	1,637	2,617	61.52
Series E-1950	3,707	1,247	2,460	66.36
Series E-1951	3,257	752	2,505	76.91
Series E-1952 (3 mos.)	583	9	574	98.46
Total Series E	69,887	34,963	34,924	49.97
Total Series A-E	74,890	39,833	35,057	46.81
Series F and G:				
Series F and G-1941	1,558	399	1,159	74.39
Series F and G-1942	3,257	945	2,311	70.95
Series F and G-1943	3,433	1,053	2,380	69.33
Series F and G-1944	3,768	986	2,782	73.83
Series F and G-1945	3,197	724	2,472	77.32
Series F and G-1946	3,017	662	2,355	78.06
Series F and G-1947	2,605	515	2,090	80.23
Series F and G-1948	3,051	322	2,729	89.45
Series F and G-1949	1,675	198	1,477	88.18
Series F and G-1950	2,350	180	2,170	92.34
Series F and G-1951	770	20	750	97.40
Series F and G-1952 (3 mos.)	141	*	141	100.00
Total Series F and G	28,820	6,003	22,817	79.17
Unclassified sales and redemptions	106	167	-60	
All Series—Total matured	5,003	4,870	133	2.66
Total unmatured	98,814	41,133	57,680	58.37
Grand total	103,817	46,003	57,814	55.69

*Less than \$500,000. †Includes accrued discount. ‡Current redemption value. †Includes bonds maturing May 1, 1951, and thereafter, which owners have option of holding and receiving interest thereon for a further period of ten years.

DIVIDEND NOTICE



EASTERN CORPORATION

Excellence in Fine Papers

DIVIDEND NOTICE

On April 24, 1952, the board of directors declared a cash dividend of 25 cents per share payable June 2, 1952, to common stockholders of record at the close of business May 15th.

D. H. MILLETT, Treasurer

Bangor, Maine, April 24, 1952

ATLANTIC

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ROYAL LACE

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