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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Brill Motors Co.—Files With SEC—

Letters of notification were filed with the SEC on Jan. 12 covering 6,000 shares of common stock (par \$2.50) to be offered at the market (about \$5.87½ per share) through Vilas & Hickey, who will act as broker. The proceeds are to go to Investment Co. of Philadelphia (for 4,000 shares) and William S. Wasserman (for 2,000 shares).—V. 177, p. 41.

Adams Express Co.—Asset Value Higher—

As of Dec. 31—	1952	1951	1950
*Total net assets	\$54,620,580	\$54,124,486	\$46,863,376
Capital shares outstanding	1,329,880	1,329,880	1,336,480
Net asset value per share	\$41.07	\$40.69	\$35.06

*Based on market quotations or appraised values.—V. 176, p. 1469.

Admiral Corp.—December Business a Record—

The corporation's total sales in 1952 were its second highest, being exceeded only by 1950, while December business set an all-time record, it was announced on Jan. 22.

Ross D. Siragusa, President, said the television-appliance manufacturing firm is prepared to produce more than \$225,000,000 worth of products in 1953, exclusive of defense and foreign production. The company's record 1950 volume totaled \$230,000,000, including the latter.

Production plans for the year include doubling of sales in the company's home appliance division, Mr. Siragusa said. Facilities for range production alone, he pointed out, have been expanded 1,000% in the last year. The addition of new home freezers, air and moisture conditioners also will contribute to increased volume.—V. 177, p. 233.

Algemene Kunstzijde Unie N. V., Arnhem, Holland—Bankers Acquire Stock Interest—Listing of American Depositary Certificates Considered—

This company, commonly referred to as A. K. U., on Jan. 22 announced that Lazard Freres and Co., New York, acting on behalf of itself and others, has acquired from the company for investment, 10,000,000 guilders par value of the company's ordinary shares at 136% of par, ex dividend for the fiscal year 1952. The company states at the same time that it plans to create for its shares in the United States, American depositary certificates each representing 50 florins par value. The listing of these certificates in New York is also under consideration. It is understood that the company's net profit for 1952 is about equal to that for 1951.

The company is one of the world's most important rayon producing organizations. The A. K. U. group of companies represent a capacity equal to about 10% of the 1951 world output of viscose rayon. A. K. U. operates plants in Holland which export over half of their output and A. K. U. has important operating affiliates or subsidiaries outside Holland. In the United States, A. K. U. hold the majority of American Enka, in Great Britain of British Enka, in Germany nearly the entire capital of Vereinigte Glanzstoff Fabriken and substantial interests in similar companies in Spain and Italy. Over the past 12 years A. K. U.'s large research organization has worked on new synthetic fibers and independently has developed fibers comparable to nylon synthetic fibers, some of which are already in commercial production. Du Pont has granted nylon licenses to A. K. U. and some of its European affiliated companies.

All American Engineering Co.—Distribution, Etc.—

The American Stock Exchange Jan. 22 admitted to when distributed dealings the 10c par capital stock of the company.

These shares are to be distributed on Feb. 10, 1953, to holders of the common stock of Allegheny Airlines, Inc. of record at the close of business on Jan. 30, 1953, on the basis of one-half share of capital stock of All American Engineering Co. for each share of common stock of Allegheny Airlines, Inc. held.

American Airlines, Inc.—To Expand Service—

The corporation on Jan. 16 filed an application with the Civil Aeronautics Board providing greatly expanded airline service to the Pittsburgh (Pa.) area, and aimed at making the world steel center a key city on American Airlines' south-western and transcontinental routes. Pittsburgh, under the terms of the amended application, would be linked in a wide pattern of direct, one-carrier service with the 71 major cities American now serves in the United States, Canada, and Mexico.—V. 177, p. 233.

American International Corp.—Asset Value Up—

As of Dec. 31—	1952	1951	1950
Total net assets	\$24,883,204	\$25,044,700	\$21,594,014
Capital shares outstanding	939,000	951,900	958,900
Net asset value per share	\$26.49	\$26.31	\$22.51

—V. 176, p. 1469.

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American Machine & Foundry Co.—Files With SEC—

The company on Jan. 9 filed a letter of notification with the SEC covering 4,816 shares of common stock (no par) to be offered at the market (approximately \$22.50 per share), through Merrill Lynch, Pierce, Fenner & Beane, McMullen, Park & Hurd, and Ernst & Co., who will act as brokers. The net proceeds are to be used to reimburse the company for funds supplied to Bankers Trust Co., New York, for apportionment and distribution pro rata among common stockholders otherwise entitled to fractional shares in connection with 2½% stock dividend paid Dec. 16, 1952.

New President of De Walt, Inc.—

Samuel Sloan Auchincloss has been elected President of DeWalt Inc., a subsidiary, to succeed Paul Gardner who resigned on Dec. 31, 1952. Mr. Auchincloss had been Executive Vice-President since August, 1952.—V. 176, p. 2529.

American Mutual Fund, Inc.—Assets Increased—

As of Dec. 31—	1952	1951
Total net assets	\$11,255,478	\$10,544,120
Net asset value per share	\$12.21	\$11.89

—V. 176, p. 1861.

American Smelting & Refining Co.—New Affiliate—

See Apex Smelting Co. below.—V. 176, p. 2261.

Apex Smelting Co.—New Affiliate Formed—

This company on Jan. 22 announced the formation of The National Metallurgical Corp. to construct and operate its pilot plant at Springfield, Ore., for the production of aluminum-silicon metal from clays. The American Smelting & Refining Co. of New York, has acquired a half interest in the new corporation. It is contemplated the plant will be in production by June 1 of this year.—V. 175, p. 2585.

Atlanta Gas Light Co.—Stock Placed Privately—

The company on Dec. 1 sold privately to eight institutional investors an issue of 30,000 shares of new 4.60% cumulative preferred stock (par \$100). The proceeds were used partly to reduce bank loans and in part to finance construction program.—V. 175, p. 413.

Atlantic City Electric Co.—Bonds and Preferred Stock Placed Privately—Company has placed privately through Union Securities Corp. and Smith, Barney & Co. two new issues of the company's securities as follows: \$4,050,000 first mortgage bonds, 3¼% series due 1983, and 36,000 shares of 4.35% cumulative preferred stock, 2nd series (par \$100).

Part of the net proceeds received by Atlantic City Electric will be used to pay off bank loans incurred in connection with the company's construction program. The balance of the net proceeds will be used to finance in part construction expenditures for the current year.—V. 176, p. 2158.

Automobile Banking Corp., Philadelphia, Pa.—Files—

The company on Jan. 15 filed a letter of notification with the SEC covering 29,000 shares of 6% cumulative preferred stock, series A, of which a maximum of 15,927 shares are to be offered at par (\$10 per share) to class A and common stockholders on Jan. 27 (for a 30-day period) at the rate of one new share for each five shares of class A or common stock held (with an oversubscription privilege). The offering will be underwritten by Bloren & Co. and H. G. Kuch & Co., both of Philadelphia, Pa., and the proceeds are to be used to increase working capital.—V. 175, p. 1538.

Automatic Canteen Co. of America (& Subs.)—Earnings.

Year Ended—	Sept. 27, '52	Sept. 29, '51
Sales, rentals and other income	\$40,539,047	\$36,737,087
Profit before income taxes	1,726,267	1,777,580
Prov. for Federal income taxes	940,000	1,008,000

	1952	1951
Net profit	\$786,267	\$769,580
Preferred dividends paid	33,750	25,313
Common dividend paid	452,220	450,000
Common shares outstanding	455,565	450,000
Earnings per common share	\$1.65	\$1.65

Consolidated working capital of the company at the end of the fiscal year ended Sept. 27, 1952, was \$1,732,971 compared with \$1,886,236 at the end of the year before. New equipment purchases during the year, which amounted to \$1,755,199, were approximately equal to the current year's provision for depreciation, and the funds provided by earnings were used for the payments required under the long-term note payable obligation and for dividends to stockholders.

A restricted stock option plan for certain key employees was approved by the board of directors on Dec. 3, 1951, and ratified by the stockholders on Feb. 19, 1952, and 25,000 shares of the authorized but unissued \$5 par value common stock of the company were reserved for issue upon the exercise of options granted under the plan. At Sept. 27, 1952, options had been granted to 58 employees for a total of 25,000 shares. Of such total shares, options had been exercised for a total of 5,565 shares. There were a total of 455,565 shares of common stock outstanding as of Sept. 27, 1952.—V. 175, p. 2262.

B & H, Incorporated—Stock Offered—

The company on Jan. 9 offered the common stockholders the right to subscribe through Jan. 25, for 30,000 shares of additional common stock (par 50 cents) at \$1.50 per share in the ratio of two new shares for each share held. Unsubscribed shares will be offered to public at \$2 per share.

Subscriptions were accepted by Woolfolk & Shober, New Orleans, La., who are the company's investment bankers.

The net proceeds will be used to purchase new machinery and equipment, and tools and for working capital.—V. 173, p. 473.

Backstay Welt Co. (& Subs.)—Earnings—

Year Ended Sept. 30—	1952	1951	1950
Net sales	\$2,609,921	\$3,391,850	\$2,894,226
Net earnings after taxes	107,300	276,705	244,450
Earnings per share	\$1.32	\$3.40	\$3.01

—V. 175, p. 46.

Baltimore & Ohio RR.—To Sell Certificates—

The company plans to sell \$3,000,000 of equipment certificates on Feb. 9. The certificates will mature in equal annual installments from Dec. 1, 1953, to 1967. They will represent the second installment of a total issue for \$10,005,000. Estimated value of the equipment to be included in the trust is \$12,500,000.

December Net Higher—

Net income for December, 1952, was more than \$3,300,000, according to tentative figures announced on Jan. 21. This was \$1,800,000 more than for December 1951, despite the fact that railway operating

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revenues for December, 1952, as compared with December, 1951, showed a decrease of almost \$3,000,000. This decrease was the result in large part of the taking into the December, 1951, account, retroactive railway mail pay of about \$2,500,000.

The increased net income for December, 1952, reflected the second dividend declared by the Western Maryland in 1952 on its first preferred, a substantial part of which is owned by B. & O.

Net income for the full year of 1952 was about \$27,000,000, or an increase of approximately \$8,000,000 as compared with net income for 1951.—V. 177, p. 41.

Bank Shares, Inc., Minneapolis, Minn.—Stock Offered
The company is offering to its stockholders an issue of 10,000 shares of class A stock at par (\$20 per share), with any unsubscribed portion to be taken up by M. H. Bishop & Co., Minneapolis, upon expiration of the offer on Feb. 6.

The net proceeds are to be added to working capital.

The company, organized in 1939, owns 86.69% of the stock of Marquette National Bank of Minneapolis; 90% of the stock of University National Bank; 88.07% of the stock of Chicago Lake State Bank; 100% of the stock of Marquette Insurance Agency; 94% of the stock of University Insurance Agency; and 98% of the stock of Chicago Lake Insurance Agency.—V. 176, p. 2434.

Beatrice Foods Co. (& Subs.)—Earnings—

Three Months Ended Nov. 30—	1952	1951
*Net sales	\$60,004,642	\$57,119,802
Profit before income taxes	1,348,687	1,408,626
Prov. for Federal income taxes	702,000	757,000

Net profit	\$646,687	\$651,626
Common shares outstanding	1,041,464	1,023,245
Earnings per common share	\$0.57	\$0.59

*Including storage earnings. †After provision for dividends on preferred stock.

For the nine months ended Nov. 30, net profit amounted to \$2,033,966, equivalent after preferred dividends to \$1.83 per common share, compared with \$1,996,166 and \$1.82 per share for the same period last year. Net sales for the nine months of \$178,015,885 compare with sales of \$172,539,090 a year ago, an increase of 3%.—V. 176, p. 1262.

Big Horn-Powder River Corp.—Recent Developments

The company in a bulletin to its stockholders said in part: Operations have been indefinitely suspended on the Hathaway Co. Big Horn-Powder River Corp.—Cheyenne Oil Ventures, Inc. No. 1 Federal Well in San Juan County, Utah. It is hoped that correlation of this well with the Hathaway-Lyons Federal No. 1 Well will provide sufficient information with which to pick a favorable location for the next well, which will probably be commenced in the early spring. The well was completed at a total depth of 5,678 feet in the Paradox salt. The next well has heretofore been financed, and the money will remain in the escrow account for this purpose.

The Big Horn-Powder River Corp.—J. D. Sprecher-Mary Wakeman Well No. 1, located in Weston County, Wyo., was put on the production line Jan. 8, 1953. Between 7:30 p.m. that date and 1:30 p.m. Jan. 14, production was 5,760 barrels. Approximately 4,200 barrels have been delivered by truck to the pipeline, and the three storage tanks are filled to capacity. It was expected that the pipeline would be completed and this well turned into the pipeline on Jan. 20 or 21.

A location has been made for the company's second well in the 40-acre tract west of the Mary Wakeman No. 1 well, and drilling is expected to begin within the next 10 days.—V. 177, p. 234.

Black, Sivalls & Bryson, Inc.—Notes Placed Privately
The company has arranged to place privately with five institutional investors an issue of \$1,000,000 4.25% unsecured notes due Aug. 1, 1968.—V. 175, p. 46.

Brad Foote Gear Works, Inc. (& Subs.)—Earnings—

Year Ended Sept. 30—	1952	1951
Net sales	\$17,772,413	\$6,540,437
Profit before income taxes	1,501,315	626,894
Prov. for Federal income and exc. profits taxes	1,065,148	6,155

Net profit after taxes	\$436,167	\$620,739
Common shares outstanding	849,000	849,000
Earnings per common share	\$0.55	\$0.73

Total assets for the 1952 fiscal year increased from \$4,243,410 to \$5,683,006 and working capital rose from \$1,192,563 to \$1,329,521. The company's backlog of orders as of Dec. 1, is \$13,260,573.—V. 176, p. 1370.

Brown-Allen Chemicals, Inc.—New Development—

This corporation has developed a new type material suitable for use in transistors. This new material, developed by Leonard E. Ravich, who is in charge of the company's wholly-owned subsidiary, the Solid State Research Institute, Inc., also has wide potential applications in other fields.

In a letter to stockholders telling them about the new development, John O. Ekblom, President of Brown-Allen Chemicals, Inc., said that the new material would be initially offered to the U. S. Government agencies for use in national defense; next to universities and scientific organizations, and later for commercial use. Devices used in airplanes, computing machines, guided missiles, cameras, sonar, radar, walkie-talkie, ship-to-shore communication and fire control devices are among the applications.

The new material, according to Mr. Ekblom, is superior to substance such as germanium previously developed for transistor use, in that it has stability over the wide range of temperatures and storage conditions. The raw material for the substance, according to Mr. Ekblom, costs only about \$4 a pound, compared with \$450 a pound for germanium.

Production facilities are now being set up by Standard Piezo Co., one of Brown-Allen's wholly-owned subsidiaries which has been producing commercial crystals since 1936.

Mr. Ekblom said: "Additional financing to the extent needed is expected through government sources, with whom negotiations are proceeding. Also, as heretofore on special occasions, new funds may be obtained through private sources. No public financing is now contemplated."

Brown-Allen's research laboratories are located in New York City. Its manufacturing plants are in Brooklyn, N. Y.; Port Richmond, Staten Island, N. Y., and Carlisle, Pa.—V. 176, p. 598.

Buckeye Pipe Line Co.—Private Placement—This company on Jan. 19 announced that it has negotiated through Kuhn, Loeb & Co. the sale of \$4,000,000 of its 4% convertible subordinated debentures due Oct. 1, 1972, to three institutional investors. The debentures are convertible into capital stock of the company at \$18.50 per share.

Proceeds of the financing will be used for the company's expansion program and for additional working capital.—V. 176, p. 414.

Bymart-Tintair, Inc., N. Y.—Files With SEC—

The corporation on Jan. 8 filed a letter of notification with the SEC covering \$150,000 of 5% promissory notes (with warrants to subscribe for 300,000 shares of one-cent par common stock at 50 cents per share) to be offered first for subscription by common stockholders under a plan of debt adjustment. Rights are to expire on Feb. 15, 1953. Each unit of one \$1,000 note and a warrant to buy 2,000 common shares will be offered at \$1,000 per unit. The stock purchase warrants will be exercisable after July 1, 1953 and prior to Dec. 31, 1957. The proceeds are to be used for working capital.—V. 175, p. 1642.

C. I. T. Financial Corp.—To Split-Up Shares—

The stockholders will vote Jan. 27 on approving the issuance on Jan. 30, of 1½ additional shares of common stock, (no par) for each share held of record Jan. 30. Scrip will be issued for fractional shares.

The stockholders will also vote on increasing the authorized common stock from 4,000,000 to 10,000,000 shares.—V. 177, p. 234.

California Water & Telephone Co.—Offering Oversubscribed—The offering on Jan. 14 of 60,000 shares of common stock (par \$25) by Blyth & Co., Inc. and associates was quickly oversubscribed and the books closed. The shares were priced at \$30.50 per share. See V. 177, p. 234.

Capital Administration Co., Ltd.—Assets Higher—

As of Dec. 31—	1952	1951
*Investment assets (net)	\$11,188,531	\$10,496,391
Net asset value per class A share	\$29.30	\$36.50
Net asset value per class B share	\$4.94	\$4.22

*Before provision for possible Federal income tax on unrealized appreciation of investments (\$1,046,000 reserve in 1952).—V. 177, p. 234.

Capital Airlines, Inc.—To Borrow From Banks—

The company has set up a revolving credit of \$5,000,000 with The Chase National Bank of the City of New York good until June 30, 1954, for the purchase of five Constellations.—V. 176, p. 2159.

Catalin Corp. of America—Earnings—

Year Ended Dec. 31—	1952	1951
Net sales	\$14,178,350	\$13,411,845
Profit from operations before taxes	459,686	760,001
Non-recurring income before taxes	—	197,551

Profit before taxes	\$459,686	\$957,552
Provision for Federal taxes (est.)	*186,905	508,654

Net profit after taxes	\$272,781	\$448,898
Number of shares outstanding	844,164	562,485
Earnings per share from operations	\$0.32	\$0.76
Earnings per share non-recurring	—	\$0.04

Earnings per share total

*Adjusted for 1951 excess profits carry back.—V. 175, p. 414.

Carborundum Co.—Unit to Build New Plant—

A \$2,500,000 plant, the first to produce zirconium and hafnium metals in a commercial operation, is being designed by the Rust Process Design Co., Pittsburgh, for the Carborundum Metals Co., Inc., at Akron, New York. The latter company, a new subsidiary of Carborundum Co., recently signed a five-year contract with the Atomic Energy Commission for delivery of 150,000 pounds of zirconium and hafnium sponge metals from the new facility each year.

Construction of the new plant is underway. Plans call for a July, 1953 start-up of the new facility, according to a Rust official.—V. 177, p. 138.

(J. I.) Case Co.—Registers With SEC—

The company on Jan. 21 filed a registration statement with the SEC covering \$25,000,000 of 25-year debentures, due Feb. 1, 1978, to be offered for public sale through an underwriting group headed by Morgan Stanley & Co. and Clark, Dodge & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the debenture sale will be added to the funds of the company available for its corporate purposes. A portion thereof will be applied to the reduction of short-term bank loans (aggregating \$48,950,000 as of Jan. 12, 1953) and the balance to finance in part seasonal requirements of working capital.—V. 175, p. 2070.

Caterpillar Tractor Co.—Sales and Earnings Higher—

Calendar Years—	1952	1951
Sales	477,577,014	393,756,098
Net profit after taxes	22,118,060	15,732,141
Preferred dividends paid	1,023,750	1,044,750
Common dividends paid	11,455,725	11,293,440
Common shares outstanding	3,819,012	3,764,480
Earnings per common share	\$5.52	\$3.90

Sales in the year 1952 were the highest in the history of the company.—V. 176, p. 2434.

Central of Georgia Ry.—Changes in Personnel—

Patrick B. McGinnis has been elected Chairman, to succeed Merrill P. Callaway who resigned to become Honorary Chairman and advisor to the board.

Simultaneously, Mr. McGinnis resigned as Chairman of the Board of the Norfolk Southern Ry. Co. and its subsidiary companies.

Mr. McGinnis is senior partner of the New York Stock Exchange firm of McGinnis & Co. and is an authority on reorganization of rail transportation properties.

C. Newton Kidd of Baltimore, Maryland has been elected Chairman of the Executive Committee of Central of Georgia Ry. Mr. Kidd is a senior partner of the investment banking firm of Stein Bros. & Boyce. He was associated with Mr. McGinnis on the Norfolk Southern Ry. having served as Chairman of the Executive Committee from which position he has resigned.

Oliver D. Appleton, a partner of the New York Stock Exchange firm of Cyrus J. Lawrence & Sons, has been a director of the Central of Georgia since April, 1951. Charles C. Hertzog, President of the Bibb Manufacturing Co. of Macon, Ga. and Alexander Calder, Jr., of New York, Executive Vice-President of Union Bag & Paper Corp., were elected directors.

William E. Dillard, who for the past year has been General Manager of the Central of Georgia, was promoted to Vice-President and General Manager. Harry H. Kiernan, who has been associated with Mr. McGinnis in various railroad enterprises, was elected Assistant to the Chairman of the Board.—V. 177, p. 42.

Central Pennsylvania Gas Co.—Bonds Extended—

The company is seeking a 10-year extension of its first lien and collateral 5% bonds due March 1, 1953. Holders of over \$100,000 principal amount of \$162,000 principal amount outstanding have agreed to the extension according to an announcement by Rodney K. Merrick, President.

Mr. Merrick reported that the rate increase granted by the Pennsylvania Public Utilities Commission has been reflected in an increase in net income in September, October, and November, 1952, the first three audited months to show the full effect of the increased rate schedule. Earnings for the three months period amounted to \$9,237, compared to \$3,175, for the comparable period in 1951. The bond interest for this three months period is \$1,875.

Cherry-Burrell Corp. (& Subs.)—Earnings—

Years Ended Oct. 31—	1952	1951	1950	1949
Net sales	\$31,645,332	\$34,602,640	\$29,652,052	\$24,032,244
Profit bef. income taxes	1,198,212	2,358,032	1,619,604	176,991
Provis. for income and excess profits taxes	565,027	1,141,410	656,289	81,379

Net profit	\$633,185	\$1,216,622	\$963,315	\$95,612
Preferred divs. paid	205,872	215,271	223,249	228,048
Common divs. paid	274,311	365,748	45,718	297,170
Common shrs. outdgd.	457,185	457,185	457,185	457,185
Earns. per com. share	\$0.93	\$2.19	\$1.62	Nil

—V. 174, p. 2546.

Chesapeake & Ohio Ry.—December Earnings Higher—

Period End. Dec. 31—	1952—Month—	1951—12 Mos.—	1951—12 Mos.—
Gross income	29,362,000	29,357,000	355,682,000
Net income	4,912,000	1,972,000	45,014,000
Earns. per com. share	\$0.62	\$0.25	\$5.66

—V. 177, p. 234.

Chrysler Corp.—Makes Large Tax Payment—

Impact of the current Federal tax program on individual businesses was shown on Jan. 16 when this corporation reported payment of more than \$18,000,000 for a single month's Federal excise tax on its products.

The company's excise tax payment of \$18,138,350 for the month of November was the largest in the company's history. And excise taxes are just one form of the company's tax payments to the Federal government. Highest previous monthly excise tax payment by Chrysler Corp. was \$16,901,000 for June, 1952. Excise taxes are collected at the rate of 10% on passenger cars and 8% on parts and trucks.

Chrysler Corp.'s total taxes, including Federal, State and local taxes of all kinds, amounted to \$253,418,172 for the first nine months of 1952. And for the five-year period 1947 through 1951 the corporation's taxes of all kinds totalled \$999,013,758—more than double the company's net earnings of \$488,388,817 for the same five-year period.

Besides the taxes paid by the company itself, a firm such as Chrysler Corporation also serves prominently as a tax collector for the United States government. For the year 1951 the Corporation collected more than \$53,000,000 in income withholding taxes and old age taxes for the government.

It is estimated that it costs this corporation approximately \$500,000 a year to maintain the necessary paper work to keep tax records, and to review, prepare and file the more than 315,000 separate tax forms and returns required.

Dodge Passes 100,000 Mark on '53 Models—

W. C. Newberg, President of the Dodge Division, on Jan. 16 announced that Dodge had produced and shipped its 100,000th 1953 model on Jan. 15.

Dodge began volume production on its 1953 models over three months ago. In December, 1952, Dodge built 37,735 units of its 1953 series. This represented a two year production peak.

E. C. Dock, General Sales Manager at Dodge, declared that dealer stocks are low despite the high production rate.

Dodge cars are assembled at plants in Detroit and San Leandro and Los Angeles, Calif.—V. 177, p. 234.

City Specialty Stores, Inc.—Merger Approved—

See Oppenheim, Collins & Co., Inc. below.—V. 177, p. 42.

Clary Multiplier Corp.—Stock Sold—

The corporation has sold to officers and employees 20,000 shares of common stock (par \$1) at \$5.50 per share. The sale was completed by Dec. 31, 1952.

The proceeds were used to reduce bank loans.—V. 177, p. 234.

Cleveland-Cliffs Iron Co.—Private Placement—This company, it was announced on Jan. 16, has sold an additional \$5,000,000 of 3½% promissory notes due 1958 to 1977, inclusive, to Northwestern Mutual Life Insurance Co. and Aetna Life Insurance Co.

This brings to \$10,000,000 the amount borrowed thus far under a \$15,000,000 credit agreement set up in November, 1951.—V. 175, p. 139.

Colorado Interstate Gas Co.—Unit to Transfer Natural Gas Reserves—

This company on Jan. 21, announced that its wholly-owned subsidiary, Colorado Oil & Gas Corp., has entered into an agreement with Pacific Northwest Pipeline Corp., relating to natural gas reserves estimated by independent petroleum geologists at approximately 464,000,000 cubic feet underlying some 29,800 acres located in the San Juan Basin, New Mexico. These reserves, presently controlled by Colorado Oil & Gas, will be assigned to Pacific Northwest, precat upon the latter's obtaining a Certificate of Public Convenience and Necessity from the Federal Power Commission for the construction of a proposed gas transmission line from the San Juan Basin to the Pacific Northwest, and upon adequate financing being arranged for this project. Pacific Northwest filed its application for a Certificate on Jan. 16, 1953, and hearings to consider the matter have been set for Feb. 16, 1953.

The assignment by Colorado Oil & Gas is subject to the reservation of a payment out of gas produced and saved from the net interest owned by Colorado Oil & Gas at rates starting at seven cents per MCF for such production and escalating to 10 cents per MCF after the 11th year.

At the same time, Pacific Northwest has signed a Letter of Intent with Colorado Interstate Gas Co. to sell and deliver to the latter, a daily average of 100,000,000 cubic feet of natural gas per day, subject to the receipt of the aforementioned Certificate by Pacific Northwest. The term of the contract would be for a period of 20 years from date of initial delivery and the point of delivery would be near Rock Springs, Wyo. Colorado Interstate would propose subject to required governmental agency approval, to construct a new gas transmission line from such point of delivery into its own markets in the State of Colorado.—V. 176, p. 1672.

Commercial Credit Co.—Proposed Financing—

In connection with the proposed offering of \$25,000,000 of junior subordinated notes due 1973, it is announced that the notes will be convertible into common stock for a period of ten years, and will have a sinking fund providing for the retirement annually on Jan. 15 beginning in 1964 of 5% of any unconverted balance of notes outstanding on Feb. 1, 1963, retiring an aggregate of 50% of such balance prior to maturity. See also V. 176, p. 234.

Commonwealth Edison Co.—Gale Chairman, Evers, President—

The directors of this company and Public Service Co. of Northern Illinois made certain changes in the executive set-up of the companies. These changes are to be effective on March 1, 1953.

Mr. Freeman relinquished the position of Chairman and chief executive officer and was elected Chairman of the Executive Committees of Commonwealth Edison and of Public Service. He will continue to take an active part in the management of the companies and in the formulation of their policies.

Willis Gale, President, was elected Chairman and chief executive officer of Commonwealth Edison and Public Service.

John W. Evers, Executive Vice-President, was elected President of Commonwealth Edison Co.

H. P. Sedwick, Executive Vice-President, was elected President of Public Service Co. of Northern Illinois. Upon the merger of Public Service into Edison, Mr. Sedwick will be President of the Public Service Division.

To Vote on Merger on March 17—

The directors of both companies on Jan. 21 called special meetings of their stockholders for March 17 to vote on the merger of Public Service into Edison, Mr. Freeman, announced.

The plan of merger had previously been approved by the Illinois Commerce Commission. The merger, largely a formal step because of Edison's ownership of more than 99.87% of the stock of Public Service, is, Mr. Freeman said, the final step of the program of corporate simplification and integration which has been going on for the past 15 years.—V. 176, p. 2434.

Consolidated Edison Co. of New York, Inc.—Registers With Securities and Exchange Commission—

The company on Jan. 16 filed a registration statement with the SEC covering \$40,000,000 of first and refunding mortgage bonds, series I, due Feb. 1, 1953, to be offered for public sale at competitive bidding. Net proceeds of the financing to the extent of \$22,000,000 will be

applied to the payment of short-term bank notes, issued in connection with the interim financing of the company's construction program, and the balance to reimburse the treasury of the company, in part, for expenditures made in connection with its construction program. This program is expected to involve expenditures of approximately \$380,000,000, on the basis of present price levels and conditions, for the years 1953 through 1957. This is expected to require the sale of \$75,000,000 of additional securities in the future.—V. 177, p. 138.

Consolidated Gas Electric Light & Power Co. of Baltimore—Earnings—

11 Months Ended Nov. 30—	1952	1951	1950
Operating revenues	\$82,021,045	\$75,814,250	\$72,072,246
Profit after depr. and Fed. taxes	11,501,583	10,556,233	11,203,548
Gross income	12,039,799	11,275,144	11,722,753
Net profit	8,891,525	8,097,906	9,263,345
Avg. no. of com. shrs. outstdg.	4,879,082	4,763,527	4,664,209
Earnings per common share	\$1.82	\$1.45	\$1.73

*After preferred dividend requirements and based on average number of common shares outstanding during each period. †After interest, etc.—V. 177, p. 43.

Continental Can Co., Inc.—Dividend Increased—

The directors on Jan. 21, declared a regular quarterly dividend of 60 cents per share on the common stock, payable March 14, 1953, to holders of record Feb. 25, 1953.

This represents an increase from the previous quarterly rate of 50 cents per share, which has been in effect since December, 1950. Commenting on this action by the directors, General Lucius D. Clay, Chairman, referred to the higher level of earnings over the past few years. "For the past several years, we have had to limit the amount of dividends in order to carry through our programs for the improvement of plants and manufacturing processes. These programs have resulted in increasing the company's earning capacity to a point where the directors feel now that some liberalization of the dividend policy is possible, as evidenced by Jan. 21 action," he stated.—V. 176, p. 2435.

Crown Cinema Corp., N. Y.—Files With SEC—

The corporation on Jan. 5 filed a letter of notification with the SEC covering 240,000 shares of class A stock (par 50 cents) and 60,000 shares of class B stock (par 10 cents) to be offered in units of four shares of class A and one share of class B stock at \$4 per unit, through Lewis & Co., New York. The proceeds are to be used to pay for the production of five films, and for working capital, etc.

Dallas Tank Co., Inc. (Tex.)—Stock Offered—Mention was made in our issue of Jan. 12 of the public offering of an issue of 80,000 shares of common stock (par \$2.50) at \$6.50 per share by Rauscher, Pierce & Co., Inc., and associates. Further details follow:

CAPITALIZATION PRESENTLY AUTHORIZED AND OUTSTANDING

Common stock (par \$2.50)	Authorized	Outstanding
	200,000 shs.	200,000 shs.

In October, 1952, the 50,000 shares of \$10 par stock were reclassified into 200,000 shares of \$2.50 par.

PROCEEDS—The shares above offered are being offered by certain stockholders of the company and none of the proceeds will be received by the company.

BUSINESS—Company was incorporated as a Texas corporation on Oct. 17, 1933. Its products are butane-propane and all types of liquefied petroleum gas storage and dispensing welded steel systems, and anhydrous ammonia storage and dispensing systems used in farm operations. In addition, various types of petroleum and chemical refining and processing equipment are manufactured and sold.

The company owns the trademark "Economy" used in connection with its butane-propane gas systems, the same being a recognized trade name in the industry. In addition, the trade name, "Tanks by Banks" is a trademark registered in a great number of the individual States of the United States.

The company's only manufacturing plant, and general offices, are located at 201-205 West Commerce Street (P. O. Box 5387), Dallas, Texas.

UNDERWRITERS—The name of each underwriter and the percentage of the shares above offered which each has severally agreed to purchase from the selling stockholders, respectively, are as follows:

Rauscher, Pierce & Co.	43.10%	Fridley & Hess	6.25%
Walker, Austin & Wag-		Judson S. James & Co.	6.25%
gener	12.50	Chas. B. White & Co.	6.25%
Binford, Dunlap & Reed	12.50	John D. Scott and Co.	2.50%
Dallas Rupe & Son	7.50	Lynch, Allen & Co., Inc.	1.90%
—V. 177, p. 139.		Frank Miller & Co.	1.25%

Detroit & Canada Tunnel Corp. (& Subs.)—Earnings—

Year Ended Oct. 31—	1952	1951
Gross revenues	\$2,141,240	\$1,909,676
Profit before income taxes	931,352	771,683
Federal and Canadian income taxes	451,590	331,153
Net profit	\$479,761	\$440,530
Earnings per common share	\$1.23	\$1.13

—V. 175, p. 2486.

Detroit Edison Co.—Celebrates 50th Anniversary—

This company—founded in 1903—has completed its first fifty years of electric service to the people of metropolitan Detroit and southeastern Michigan. It was announced on Jan. 15.

One of many events planned for the anniversary year is the publication of an Edison Company history, now being written by Prof. Raymond Miller of Wayne University.

Fifty years ago, the company's electric generating capacity was about 4,900 kilowatts. Today, its four steam-electric plants at Trenton, Delray, Conners Creek and Marysville are capable of carrying a load of about 1,900,000 kilowatts or more than 2,500,000 horsepower. And a highlight of Edison's anniversary will be the starting, next August, of the first turbine-generator at the company's new St. Clair power plant.

Now under construction between St. Clair and Marine City, this new plant will eventually bring the total system generation up to 3,350,000 horsepower—doubling the company's pre-World War II generating capability.

There will be published, in addition to the company history, a pictorial booklet showing the parallel growth of the company along with the industrial, agricultural and residential areas it serves. This 60-page booklet will be mailed to all employees and stockholders in March, and will be available to any others who might be interested.—V. 176, p. 2530.

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

Year Ended Sept. 30—	1952	1951
Sales and other income	\$26,001,311	\$35,614,588
Profit before income taxes	2,095,606	3,694,224
Prov. for Federal income taxes	1,025,000	2,140,000
Net profit	\$1,070,606	\$1,554,224
Dividends paid	603,143	702,732
Earnings per common share	\$2.08	\$3.00

*Less refund of \$120,000 in 1952 resulting from carry-back of unused excess profits credit.—V. 175, p. 47; V. 173, p. 564.

Diamond Alkali Co.—Registers With SEC—

The company on Jan. 21 filed a registration statement with the SEC covering a proposed issue of \$15,000,000 sinking fund debentures due 1978. The offering will be underwritten by a group headed by The First Boston Corp.

The company manufactures and sells a large number of basic inorganic chemical products and certain organic chemical products. Following the close of World War II, the company initiated a program of expansion, modification and diversification and the company contemplates further expenditures for these purposes aggregating \$14,000,000 in 1953 and 1954.

The major portion of the proceeds of the issue will be available to the company for general corporate purposes including the capital expenditures program. A part of the proceeds will be used to retire 2% notes and short-term bank loans now outstanding in the aggregate principal amount of \$5,800,000.—V. 176, p. 1563.

District Wholesale Co. of Washington (D. C.)—Files—

The company on Jan. 9 filed a letter of notification with the SEC covering \$150,000 of 8% registered debentures and \$100,000 of 8 1/2% registered debentures to be offered for cash, without underwriting. The proceeds are to be used for working capital and expansion.

Diversey Corp.—Listing—Acquisition—

The Board of Governors of the American Stock Exchange on Jan. 21, approved the listing of 11,074 additional shares of common stock (par \$1), issuable in exchange for all of the outstanding shares of capital stock of Killis 'Em Chemical Co., Ltd., a Hawaiian corporation.—V. 175, p. 1759.

Double Eagle Mining & Milling Corp., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on Jan. 13 filed a letter of notification with the SEC covering 15,000 shares of common stock to be offered at \$10 per share, without underwriting. The proceeds are to be used to pay for mining expenses.

Douglas Aircraft Co., Inc.—November Sales Up—

Per End. Nov. 30—	1952—3 Mos.—1951	1952—12 Mos.—1951
Sales	\$179,757,295	\$71,801,412
	\$522,430,168	\$225,173,226

—V. 174, p. 1100.

Dow Chemical Co. (& Subs.)—Earnings—

Six Months Ended Nov. 30—	1952	1951
Net sales	204,944,652	200,325,476
Earnings before taxes on income	47,136,657	59,736,920
United States and Canadian taxes on inc.	29,912,634	42,452,029
Net income	17,224,023	17,284,891
Preferred stock dividends	600,513	646,146
Income applicable to common stock	16,623,510	16,638,745
Shares of common stock outstanding	21,433,016	*19,818,417
Earnings per common share	\$0.77	*\$0.84

*Adjusted to reflect 3-for-1 stock split Sept. 16, 1952.

Erecting New Plastic Plant—

The company has started construction on a plant at Torrance, Calif., for the manufacture of Styron, a polystyrene plastic material which molders convert into a variety of plastic products including housewares, toys, wall tile and refrigerator parts.

Russell L. Curtis, Vice-President and General Manager of the Western Division, with headquarters in San Francisco, announced the plant is being located on the West Coast to better meet the raw material and technical service requirements of the rapidly expanding plastics industry in the coastal area.

Facilities will include equipment for the manufacture of plastic granules in a variety of colors in addition to clear, uncolored material. Scheduled for completion in the fall of 1953, the plant will be part of a three-phase program for increasing Styron production facilities. A large new addition to the plastics building at the firm's headquarters in Midland, Mich., is now in operation, and a newly completed plant on the Thames River at Allyn's Point, Conn., went into full production last October.

The Torrance plant, being built on a 53-acre tract, will have nearly 72,000 square feet of floor area, including a four-story production building.—V. 177, p. 139.

(E. I.) du Pont de Nemours & Co. (Inc.)—Number of Stockholders Increase—

This company was owned by 142,744 stockholders as of Dec. 31, 1952, an increase of 507 over the number of holders recorded at the close of the third quarter of 1952, and an increase of 4,576, or 3.31% over the number as of Dec. 31, 1951.

There were 126,565 holders of common stock, and 22,936 holders of preferred stock, as 1952 ended. These figures include 6,757 holders of more than one kind of stock.—V. 176, p. 2530.

Duplan Corp.—Earnings—

Years Ended Sept. 30—	1952	1951
Net sales and other income	\$26,126,825	\$30,807,035
Profit before income taxes	125,675	1,632,394
Taxes on income	Cr145,000	600,000
Net profit	\$19,325	\$1,032,394
Dividends paid	97,602	780,818
Common shares outstanding	976,023	976,023
Earnings per common share	\$0.02	\$1.05

—V. 176, p. 508.

Econo Products Co., Inc., N. Y.—Files With SEC—

The company on Jan. 8 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share through James T. DeWitt & Co., Inc., Washington, D. C. The net proceeds are to be used to pay for expansion and for working capital.

Ely & Walker Dry Goods Co. (& Subs.)—Earnings—

Year Ended Nov. 30—	1952	1951
Profit before taxes	\$5,139,000	\$9,523,292
Federal income taxes	2,266,000	4,647,000
Net profit	\$2,873,000	\$4,876,292
Earnings per common share	\$2.03	\$3.66

*After allowance for preferred dividends.

†This does not take into account any earnings of the recently acquired interest in Southern Bleachery & Print Works which company's earnings before tax were \$1,393,000 and \$661,000 after provision for estimated Federal taxes on income.

The directors have declared the regular quarterly dividend of 25 cents per share on the common stock payable March 2, 1953 and an extra dividend of 25 cents a share payable the same date, both to stockholders of record Feb. 11, 1953.

The company on Jan. 15 announced that "due to the unsettled economic conditions at present the directors thought it advisable to follow their usual conservative dividend policy by deferring any further action on extra dividend payments until a clearer picture is obtained of what the prospects of business in the new year might be."—V. 176, p. 143.

Emerson Radio & Phonograph Corp.—Proposed Merger

The stockholders on Feb. 4 will vote on approving the merger into this corporation of Webster-Chicago Corp.—V. 176, p. 2436.

Empire Millwork Corp. (N. Y.)—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 13 covering 10,000 shares of common stock (par \$1) to be offered at the market (about \$8.62 1/2 per share), through Van Alstyne, Noel & Co., New York, who will act as broker. The proceeds are to go to Benjamin Ginsberg, the selling stockholder.—V. 173, p. 2288.

Equitable Gas Co., Pittsburgh, Pa.—Registers With Securities and Exchange Commission—

The company on Jan. 21 filed a registration statement with the SEC covering 100,000 shares of convertible preferred stock (cumulative, \$100 par value), to be offered for public sale through a group of underwriters headed by The First Boston Corp., Kidder, Peabody & Co., Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co. The dividend and conversion rates, public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the stock sale will be used in part to repay \$7,000,000 of outstanding 3% bank loans due May 1, 1953. The balance thereof, amounting to approximately \$3,000,000, will be added to general funds and available for the company's construction program.—V. 176, p. 1953.

Famous Foods of America, Inc., N. Y.—Files—

The corporation on Jan. 20 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share through Weber-Millican Co., New York.

Fedders-Quigan Corp.—Sales and Earnings—

Net sales for the three months ended Nov. 30, 1952 amounted to \$7,744,274. Inasmuch as the company recently changed its fiscal year from one ended Dec. 31 to one ended Aug. 31, no comparable figures are available for the corresponding period of the preceding year.

Results from operations showed a loss of \$16,415, but this was more than offset by tax credits; and the quarter ended with a net income of \$132,029, or equivalent to 8 cents per share on the 1,405,020 shares of common stock currently outstanding and after provision for preferred dividends.

It is announced that "advance orders for room air conditioners produced by the company are without precedent and surpass all previous records. Consequently, it is probable that the demand in 1953 may be double the total 1952 production. It also seems likely that automotive output during the current year will be substantially above 1952, thus favorably affecting the demand for radiators and heater cores—of which the company is one of the nation's leading independent producers."

In view of the continued need for cash to take care of plant expansion and working capital requirements in the company's air conditioning divisions, the directors on Jan. 13 declared a stock dividend of 2% on the common stock in lieu of a cash payment. The dividend is payable Feb. 20, 1953 to holders of record Jan. 30, 1953.—V. 176, p. 1863.

Federated Fund of New England, Boston, Mass.—Registers With Securities and Exchange Commission—

This fund on Jan. 21 filed a registration statement with the SEC covering 100,000 shares of beneficial interest in the fund (par \$1).

Fenimore Iron Mines Ltd.—Plans Early Completion of Development of Northern Quebec Properties—

H. A. Strain, Chairman of the Board, states in a letter to shareholders with the annual report for the year ended Sept. 30, 1952, that it may be possible to shorten the period for the full development of the company's properties in the Ungava Bay District in Northern Quebec through utilization of near-metallurgical grades in addition to direct shipping ore. Early in 1951 it was believed that four or five years would be required for this work.

"In view of the occurrence of vast areas of concentrating material on the property," says the report, "the directors feel that it has now assumed great potential importance. The depletion of direct-shipping reserves of high-grade iron ore in North America, together with the constantly accelerating rate of consumption is now demanding continually wider exploitation of the type of material that occurs on the company's property."

Pointing out that concentrating material is available even on the company's holdings on tidewater, the report also called attention to the drilling program being conducted at the inland location known as Gossan Hill.

"This hill," the report said, "is almost one mile long and up to 3,200 feet across, with a summit of 167 feet above ground level. Projecting the exposed area to ground level only, and without allowing for probable extensions along the strike, the tonnage potential of finished product (sinter) would run into the tens of millions of tons. Gossan Hill represents approximately one-quarter square mile of the company's extensive holdings."

The balance sheet of the company as of Sept. 30, 1952 shows current assets of \$1,111,623. Deducting current liabilities of \$223,395, indicated net working capital amounted to \$888,228.—V. 176, p. 1767.

Florida Opportunity Bulletin, Inc., Miami, Fla.—Files With Securities and Exchange Commission—

The company on Jan. 9 filed a letter of notification with the SEC covering 6,000 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used to expand magazine.

Food Fair Stores, Inc.—Registers With SEC—

This corporation filed a registration statement with the SEC on Jan. 21, 1953, covering \$12,500,000 of 20-year sinking fund debentures, due Feb. 1, 1973, to be offered for public sale through an underwriting group headed by Eastman, Dillon & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Of the proceeds \$7,000,000 will be applied to the payment of \$7,000,000 of notes due Oct. 28, 1957, payable to three banks. The balance will be placed in the company's general funds, to be available for use from time to time to acquire, construct and equip additional supermarkets, warehouses, parking lots and other facilities, and for other corporate purposes. Construction expenditures are estimated at \$6,590,000 during 1953.—V. 177, p. 140.

Formula Fund of Boston—Registers With SEC—

The fund on Jan. 16 filed a registration statement with the SEC covering 100,000 shares of beneficial interest in the fund, duPont Homsey & Co., Boston, Mass., has been named as underwriter.—V. 175, p. 2280.

Franklin Simon & Co., Inc.—Merger Approved—

See Oppenheim, Collins & Co., Inc. below.—V. 177, p. 44.

Gamewell Co. (& Subs.)—Earnings—

Six Months Ended Nov. 30—	1952	1951	1950
Profit before income taxes	\$1,743,710	\$1,582,298	\$896,374
Prov. for inc. & excess profits taxes	1,160,604	1,032,459	385,177
Net profit	\$583,106	\$549,839	\$511,197
Capital shares outstanding	357,912	357,912	357,912
Earnings per share	\$1.63	\$1.54	\$1.43

—V. 176, p. 508.

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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.

General Cigar Co., Inc.—Szold Becomes a Director—

Harold J. Szold, a partner of Lehman Brothers, which has been represented on the board of directors of this corporation since its organization in 1906, has been elected a director.

He is also a director of Allied Stores Corp.; Gimbel Bros., Inc.; Interstate Department Stores, Inc.; Climax Molybdenum Co.; First Sterling, Inc., and Bing & Ling, Inc.—V. 176, p. 1768.

General Contract Corp.—Financing Approved—

The stockholders on Jan. 14 approved an authorized issue of 500,000 shares of \$10 per 6% preferred stock (convertible into common stock over a 10-year period).

The stockholders also approved an incentive stock option plan providing 100,000 shares of common stock for employees of the corporation and its subsidiaries.

The new \$10 par 6% preferred issue will first be offered to common stockholders. Holders of old preferred stock will be able to buy any unsold shares and if, after these offerings, any unsold shares remain, the company "probably" will use them in an exchange offer to retire its old \$10 par 5% preferred. See also V. 177, p. 140.

General Electric Co.—To Pay 223rd Dividend—

The 223rd dividend on common stock of this company will be paid Jan. 26, to a total of 250,602 share owners on record as of Dec. 19, 1952, Ray H. Luebbe, Secretary, announced on Jan. 22.

On the basis of a recent study of share ownership by Brookings Institution, General Electric estimates that there are more than 69,000 additional share owners whose holdings are in the names of nominees of banks and trust companies and in the names of stock brokers and security dealers, making an estimated total of more than 319,000 persons who own the company's stock.

In addition, nearly 93,000 General Electric employees are potential share owners by participating in a savings and stock bonus plan. Under this plan the company pays a 15% bonus in General Electric shares to these employees who purchase U. S. Defense Bonds and leave them on deposit for five years. Many thousands of employees, by this means, will become share owners for the first time in January, 1955.—V. 177, p. 235.

General Motors Corp.—To Increase Car Allotment to Middle Atlantic States—

The corporation disclosed on Jan. 21 that it will raise its allotment of cars to the middle Atlantic states as part of an effort to hit a nine-billion dollar sales target reflecting the auto firm's optimism about the 1953 business outlook.

Harlow H. Curtice, acting President, said the allotment was boosted not only because of the corporation's confidence in general business prospects, but also because of recent healthy economic signs in the middle Atlantic states.

Mr. Curtice said he expects GM sales to total about nine billion dollars this year, compared with approximately 7½ billion in 1952. This prediction was based in part on his forecast that the American automobile industry will produce, if materials are available, 5½ million passenger cars in 1953.—V. 177, p. 235.

General Public Service Corp.—Asset Value—

As of Dec. 31—	1952	1951	1950
*Total net assets—	\$11,318,192	\$20,108,967	\$8,472,515
Common shares outstanding—	2,202,901	2,202,901	2,202,901
†Net asset value per common share—	\$4.68	\$4.13	\$3.39

*After deducting bank loans outstanding. †After deducting preferred stock at \$100 per share.—V. 177, p. 235.

General Shoe Corp. (& Subs.)—Earnings—

Year Ended Oct. 31—	1952	1951	1950	1949
*Net sales—	104,285,545	103,238,890	84,441,016	77,694,162
Profit before inc. taxes—	6,597,503	6,524,939	6,273,715	3,937,379
Provision for Fed. and State income taxes—	3,257,000	2,954,000	2,377,000	1,521,000
Net profit—	3,340,503	3,570,939	3,896,715	2,416,379
Dividends paid—	1,913,572	1,863,517	1,777,801	1,783,393
Com. shares outstanding—	766,530	749,263	733,790	705,409
Earnings per com. share—	\$4.11	\$4.50	\$5.04	\$3.14

*Less interbranch business.—V. 176, p. 957.

General Telephone Co. of California—Rates Up—

The company has received authority from the California P. U. Commission to increase its rates and charges applicable to sale of telephone directory advertising in California which will increase gross revenues by approximately \$268,000.—V. 175, p. 1539.

Gulf Insurance Co., Dallas, Tex.—Plans Financing—

The stockholders will vote Feb. 11 on increasing the capital stock from 175,000 shares to 180,000 shares (par \$10), the additional 5,000 shares to be offered for subscription by stockholders of record Feb. 11, 1953 on a pro rata basis; rights to expire on March 3. The proceeds will be added to capital and surplus funds.—V. 175, p. 1956.

Gulf States Utilities Co.—Financing Planned—

Roy S. Nelson, President, has announced the company plans to raise \$6 million through a common stock offering in June. The firm also proposes to issue and sell first mortgage bonds later though the amount has yet to be determined. The company expects its construction budget to total between \$26,000,000 and \$28,000,000 this year.—V. 176, p. 2063.

Hartford Electric Light Co.—Debentures Sold Privately

The company has placed privately with certain institutional investors \$15,000,000 of 3½% debentures, due Sept. 1, 1977. Arrangements for the financing were made by Putnam & Co.

Proceeds from the sale of these debentures will be used in part to pay temporary borrowings of about \$3,000,000. The balance will be used to finance the company's construction program which calls for a new steam generating station at Middletown, with an initial installed capacity of 66,000 kilowatts, but with a potential capacity of 80,000 kilowatts. The company also is engaged in a substantial program of expanding its distribution facilities and sub-stations and bigger and better inter-connecting facilities.—V. 175, p. 917.

Haulover Park Fishing Pier, Inc., Coral Gables, Fla.—Files With Securities and Exchange Commission—

The corporation on Jan. 8 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$1 per share, without underwriting. The proceeds are to be used to construct pier.

Hotels Statler Co., Inc.—Physical Condition Excellent

This company is rated one of the ten best managed companies in the United States by the American Institute of Management, a non-profit organization, in a report just issued.

"An analysis of Statler operations during the past 15 years warrants the observation that the company could operate efficiently even if room occupancy were to be reduced to 65%, as against the present rate of 90% occupancy."

Net income, before taxes, was \$6,547,957 in 1949; \$6,804,041 in 1950; and \$6,872,509 in 1951, but a corresponding rise in Federal and State taxes in the same period, coupled with an increase in outstanding shares caused per share earnings, after taxes, to be \$3.34 in 1949, \$3.08 in 1950, and \$2.75 in 1951.

From 1942 Statler's sales progressively rose from \$14,426,000 to \$47,527,000 in 1951, said the study in paying tribute to its sales vigor.

"Convention business, and similar forms of group bookings," said the study of the eight-hotel chain, "constituted approximately 20% of Statler's gross revenues in 1951. Were it not for this business, the operation would probably be profitable, but not sufficiently so to warrant the investment made in plant and equipment. Therefore, it is upon the success of the sales effort that Statler's profits largely depend."

"Hotels Statler properties are in excellent physical condition. The company has consistently spent eight cents of each income dollar for

maintenance and repairs, which is 2% higher than the average sum spent by the industry for the same purpose.

"Five hotels are entirely free of debt. The mortgage on the Washington Statler is negligible. The only substantial mortgages are on the New York and Los Angeles hotels. The hotel being built in Hartford will be free of debt."

"To have maintained a stable level of earnings in these difficult years (1947-1951) shows excellent control over costs and suggests that the earning power of the Statler Company arises less from spontaneous public demand for the services it performs than from an unusually acute management conception of how profits can be earned, even during times of rapidly rising costs. It emphasizes Statler's constant vigilance over costs and its refusal to permit itself to be stampeded by external factors arising from developments beyond the management's control."

"Although Statler has issued no stock directly to the public and although the proportion of its outstanding stock in public hands is far smaller than is usual in so large and important an enterprise, Statler is distinguished by exceptional fairness to its 2,400 stockholders."

American Institute of Management, after pointing out the close affinity between Statler ownership and management—collectively the directors own 16% or 224,362 of the 1,362,457 outstanding shares—reports that the company, because of its expansion program, has been paying out in dividends a small proportion of annual earnings. The company last summer completed Los Angeles Statler, is building a hotel in Hartford, and planning a hotel in Dallas. Statler stock could have been bought for an average price of 27 in 1942. Today it is worth almost ten times that much, allowing meanwhile for the five-for-one stock split; the 100% stock dividend; and three stock dividends of 5% each. Between 1942 and the end of 1951 cash dividends totaled \$102.50 a share.

"The present management," the A.I.M. study said, "has never underappreciated to pay dividends. Present book value of Statler shares is \$22.57 compared with our estimate of \$73.65 a share in terms of going value of the properties held."

"Statler has consistently followed sound fiscal policies since the late Thirties. Our analysis indicates that in the last 15 years \$13,334,000 in depreciation have been recorded on Statler's books. These accumulated funds have made it possible for Statler to acquire land and build new hotels with a minimum of borrowing."—V. 175, p. 2377.

Howe Plan Fund, Inc., Rochester, N. Y.—Files—

The corporation on Jan. 15 filed a registration statement with the SEC covering 100,000 shares of capital stock (par \$1).—V. 175, p. 140.

Howe Sound Co.—Secondary Offering—A secondary

offering of 62,145 shares of common stock (par \$1) was made on Jan. 19 by Lehman Brothers at \$19.50 per share, with a dealer's discount of 60 cents per share. The offering was oversubscribed and the books closed.—V. 175, p. 811.

Hudson Fund, Inc.—Net Assets Increased—

As of Dec. 31—	1952	1951
Net assets—	\$4,395,825	\$3,075,581
Shares outstanding—	178,345	131,281
Net asset value per share—	\$24.65	\$23.43

—V. 176, p. 1565.

Illinois Central RR.—Equipment Trust Certificates Offered—

An underwriting group headed by Halsey, Stuart & Co. Inc. is offering today \$6,000,000 Illinois Central Equipment Trust Series 36, 3% Equipment Trust Certificates, maturing semi-annually Aug. 1, 1953, to Feb. 1, 1963, inclusive. The certificates, priced to yield from 2.20% to 3.10%, according to maturity, were awarded to the group on Jan. 22 on a bid of 99.673.

Other bidders were: Salomon Bros. & Hutzler, 99.5303; and Kidder, Peabody & Co., 99.2799; both for 3s.

The issue is to be secured by 1,500 50-ton, 16-door drop-bottom all steel gondola cars, of standard gauge, estimated to cost not less than \$8,400,000. Issuance of the certificates is subject to authorization by the Interstate Commerce Commission.

Also participating in the offering are L. F. Rothschild & Co.; Baxter, Williams & Co.; A. G. Becker & Co. Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; The Illinois Co.; McMaster Hutchinson & Co.; McCormick & Co.; and Mullaney, Wells & Co.—V. 177, p. 141.

Illinois Power Co.—Registers With SEC—

The company on Jan. 16 filed a registration statement with the SEC covering a proposed offering of 250,000 shares of common stock (no par) and 150,000 shares of cumulative preferred stock (par \$50). The offerings will be underwritten by groups managed by The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane in the case of the common stock and by Merrill Lynch, Pierce, Fenner & Beane and The First Boston Corp. in the case of the preferred stock.

Proceeds from the sale of the new securities will be used for the payment of short-term bank loans incurred in connection with construction expenditures and the balance for new construction. Such loans amount to \$3,000,000.

The costs of the company's construction program during the five-year period ending Dec. 31, 1957 are estimated at \$116,000,000. It is expected that cash resources from operations will, under present trends of business and on the basis of Federal income and excess profits tax laws now in effect, provide a total of about \$33,500,000 of the required funds, which, together with the proceeds from the sale of the new preferred stock and the new common stock, will leave approximately \$65,000,000 to be derived from additional new financing.

The company supplies electricity and natural gas in substantial areas in northern, central and southern Illinois.—V. 176, p. 1161.

Indianapolis Power & Light Co.—Plans Financing—

The company plans to sell \$10,000,000 of first mortgage bonds and has applied to the Indiana P. U. Commission for permission to sell the securities. It plans to use the proceeds for its construction program, expected to cost over \$61,000,000 for the five-year period ending 1954.—V. 175, p. 1862.

International Harvester Co.—Annual Report—

Year End. Oct. 31—	1952	1951	1950	1949
Net sales—	1,204,000,849	1,277,319,514	942,601,961	908,910,416
Cost of goods sold—	588,607,337	1,004,190,753	741,492,283	750,364,706
Selling, collection, & admin. expenses—	110,029,882	97,588,682	91,575,930	77,500,705
Net rev. from sales—	105,363,630	175,540,079	109,533,748	81,045,005
Divs. from sub. cos.—	8,908,134	9,129,972	7,777,368	10,987,809
Interest earned—	2,420,224	502,209	359,213	76,947
Other chgs. (net Dr)—	7,040,089	7,671,227	2,455,613	1,483,519
Prov. for Fed. inc. and excess profits taxes (Dr)—	53,995,711	114,500,000	48,500,000	31,125,000
Net income from operations—	55,656,188	63,001,033	66,714,716	59,501,242
Reserve adjust. (net)—				1,769,191
Net income—	55,656,188	63,001,033	66,714,716	61,270,433
Cash dividends—				
Preferred stock—	5,717,068	5,717,068	5,717,068	5,717,068
Common stock—	26,414,200	26,070,879	25,734,336	22,926,300
Balance surplus—	23,524,920	31,213,086	35,263,312	32,627,065
Earnings per com. shr.—	\$3.76	\$4.36	\$4.72	\$4.36

FINANCES—Two major financing operations were carried out in the 1952 fiscal year. The first was a five-year term loan of \$125,000,000 from a group of banks, completed Jan. 25, 1952. The reasons for this

were fully discussed in our 1951 annual report. The second was a long-term loan of \$100,000,000 from The Prudential Insurance Co. of America, completed on Oct. 3, 1952, in order to increase the company's working capital.

The five-year term loan of \$125,000,000 was used early in 1952, together with other funds, to purchase from International Harvester Credit Corp. all of the wholesale notes receivable which it then held, amounting to \$146,353,000. The Credit corporation used the funds thus received to pay off short-term loans from banks amounting to \$122,800,000 and also the subordinated notes amounting to \$10,000,000 held by the parent company. The five-year term loan carries an interest rate of 3½% and may be prepaid without penalty.

The Prudential Insurance Co. of America loan bears an interest rate of 3½%, and extends for 30 years, with repayments starting in the 11th year, and with favorable provisions for prepayment. This addition to working capital made it unnecessary to continue the bank V-Credit of \$75,000,000 which the company had had in effect since April, 1951. Accordingly, this credit was terminated Oct. 24, 1952.

All of the company's short-term bank loans were repaid before the end of the fiscal year, and the company's total borrowings now consist of the \$125,000,000 five-year term loan for financing of receivables and the \$100,000,000 long-term loan.—V. 176, p. 2064.

International Industries & Developments, Inc.—Offer

Offering of 80,000 shares of 10c par value common stock of this corporation as a speculation, was made on Jan. 13 by George B. Wallace & Co. at \$2 per share.

Proceeds from the sale of these shares will be used for working capital.

The corporation has acquired from Otto Seligmann, its President, a formula for cleaning silver and silverware which is being marketed in this country under the trade mark "Instant Dip" by Lewal Industries, Inc. under exclusive license from Mr. Seligmann. The company also has acquired all royalties and rights of Mr. Seligmann arising from the license agreement between him and Lewal Industries, Inc. in respect of the United States and Canada. International Industries also has obtained exclusive rights to manufacture and sell or license others to manufacture and sell the liquid silver cleaner in the rest of the world, with the exception of Germany and Scandinavia.

In addition, the company has acquired all of the rights of Mr. Seligmann to the sole and exclusive license for the western hemisphere, excepting Venezuela, granted to him by Autophot Heinrich Mann, V.D.I. covering certain engineering developments in the field of automatic photography, including an automatic photo camera and an automatic enlarging camera.—V. 176, p. 2164.

International Paper Co.—To Build New Plant—

A new converting plant for the production of Pure-Pak paper milk containers will be constructed by this company's Single Service Division in Youngstown, Ohio. It was announced on Jan. 17 by Souther Edgar, Division Manager.

The new milk container plant will be constructed on a 13-acre site. Plans call for a modern brick and steel building of 63,000 square feet.

Mr. Edgar said that the new plant will be designed initially to convert approximately 1,000 tons of bleached kraft board per month, an average production of approximately 45,000,000 Pure-Pak milk containers of various sizes.

The company's Single Service Division produces Pure-Pak paper milk containers from bleached kraft board under license from the Exello Corp. of Detroit. Other converting plants of the Single Service Division are located in Norristown, Pa.; Kaalamazoo, Mich.; Kansas City, Kan.; Atlanta, Ga. and Bastrop, La.—V. 176, p. 600.

Interstate Department Stores, Inc.—Private Placement

This company has sold an issue of \$1,000,000 4½% promissory notes due Dec. 15, 1967, to Metropolitan Life Insurance Co.

The proceeds will be used for general corporate purposes.—V. 177, p. 236.

Interstate Power Co.—To Issue Notes—

The company has applied to the SEC for authorization to issue and sell \$4,300,000 of 3½% notes; and the SEC has issued an order giving interested persons until Jan. 23, 1953, to request a hearing thereon. The application requests authorization at this time for the issuance and sale during the period ending April 30, 1953, of \$2,000,000 of notes, the proceeds of which would be used to redeem a like amount of notes now outstanding and becoming due April 30, and requests the Commission to reserve jurisdiction until some later date prior to Nov. 15 in respect of the balance of the notes, the proceeds of which would be used for construction.—V. 176, p. 509.

Investors Stock Fund, Inc., Minneapolis, Minn.—Registers With Securities and Exchange Commission—

This Fund on Jan. 21 filed a registration statement with the SEC covering 2,000,000 shares of its capital stock.—V. 176, p. 2531.

Iowa Southern Utilities Co.—Registers With SEC—

The company on Jan. 21 filed a registration statement with the SEC covering \$7,000,000 of first mortgage bonds, due Feb. 1, 1983.

The new bonds will replace in part and augment certain interim financing of the company's post-war construction program. Property additions during the five years and 10 months ended Oct. 31, 1952, have been \$19,911,000; and the construction program for the period Nov. 1, 1952, through Dec. 31, 1954, is estimated at \$9,484,000. Bank borrowings now amount to \$6,000,000, and an additional \$1,000,000 may be borrowed prior to the sale of the new bonds; but the bank borrowings will after such sale be reduced by prepayment to the sum of \$2,500,000.

The new bonds will be sold at competitive bidding, bids being scheduled for opening on Feb. 17, 1953.—V. 177, p. 141.

Island Creek Coal Co.—Earnings Off—

Year Ended Dec. 31—	*1952	1951	1950
Net profit—	\$2,840,000	\$5,705,369	\$5,081,140
Earnings per share of com. stock—	\$2.26	\$4.67	\$4.15

*Estimated.

In addition to the above estimated 1952 profit there will be recorded an item of extraneous income in amount of \$600,000 (50c per share) resulting from the reversal of prior years' Federal income and excess profits tax provision. This amount was provided over a period of years to cover possible liability and interest on unsettled issues which have now been satisfactorily concluded.

Production from the company's own mines in 1952 was 5,879,191 tons as compared to 7,703,857 tons in 1951.—V. 176, p. 1565.

Jewel Tea Co., Inc.—Current Sales Increase—

Per. End. Jan. 3—	1953—5 Wks.—	1952	1953—53 Wks.—	1952
Sales—	\$22,961,771	\$17,066,385	\$226,291,961	\$209,244,029

—V. 176, p. 2436.

Jim Creek Mines, Inc., Spokane, Wash.—Files—

The corporation on Jan. 6 filed a letter of notification with the SEC covering 70,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay for exploration and development expenses.

Joy Manufacturing Co.—Earnings Lower—

J. D. A. Morrow, President, announces that net earnings for the quarter ended Dec. 31, 1952 were \$1,131,529, equal to \$1.27 per share, compared with \$1,276,805 or \$1.45 per share in the corresponding quarter a year ago.

Shipments totaled \$19,592,000 compared with \$19,897,000 in the similar period last year. Shipments in the quarter were adversely affected by shortages of certain alloy steels following the steel strike.—V. 176, p. 2164.

Kansas City Power & Light Co.—Bonds Offered—A purchase group headed jointly by Lehman Brothers and Bear, Stearns & Co. on Jan. 22 offered \$12,000,000 of first mortgage bonds, 3½% series due Jan. 15, 1983 at 101.347% and accrued interest. Award of the bonds was made to the group at competitive sale Jan. 19 on a bid of 100.729%.

Seven other bids, all for 3½s, were received, viz: Halsey, Stuart & Co., Inc., 100.709; Kuhn, Leob & Co., Salomon Bros. & Hutzler and Union Securities Corp., (jointly) 100.641; Glore, Forgan & Co., 100.429; Blyth & Co., Inc., and First Boston Corp., (jointly), 100.41; White, Weld & Co. and Shields & Co., (jointly), 100.389; Harriman Ripley & Co., Inc., 100.359; and Equitable Securities Corp., 100.279.

General redemption of the bonds may be made at prices ranging from 104.35% to par, while special redemption prices recede from 101.35% to par.

PROCEEDS—Net proceeds from the sale of these bonds will be applied in part to retire \$8,500,000 outstanding short-term bank loans which were made to finance the construction and acquisition of utility facilities. The balance will be applied toward 1953 construction expenditures which may aggregate \$20,000,000.

BUSINESS—Company is engaged principally in the production, transmission, distribution and sale of electricity in an area in Missouri and Kansas which includes Kansas City, Mo., and portions of the surrounding territory and in an area in northern Iowa which includes Mason City. The company also distributes natural gas in Mason City and other nearby communities, furnishes steam heat service in downtown Kansas City, limited hot water heating service in Mason City, and sells water in three small municipalities. Estimated population of the territory served is 747,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
2½% series due 1976		\$36,000,000
2½% series due 1978		12,000,000
2½% series due 1980		15,000,000
3½% series due 1983		12,000,000
2½% series notes due 1953-56		1,600,000
Cumul. pfd. stock (par \$100 per share, issuable in series)	350,000 shs.	
3.80% cum. preferred stock		100,000 shs.
4% cum. preferred stock		80,000 shs.
4.50% cum. preferred stock		100,000 shs.
Common stock (w/out par value)	3,000,000 shs.	2,224,540 shs.

*The amount of bonds of all series which may at any time be outstanding is unlimited, except that additional bonds are issuable only in accordance with the Indenture (see "Description of Bonds—Issuance of Additional Bonds").

†Excludes \$400,000 of 2½% notes paid Dec. 1, 1952. The company is temporarily financing a portion of the costs of its construction program with bank loans evidenced by short-term 3% notes of the company, amounting to \$8,500,000 at Dec. 31, 1952. These bank loans will be retired upon sale of the new bonds.

UNDERWRITERS—The names of the purchasers and the principal amounts of new bonds agreed to be purchased by them, respectively, are set forth below.

Lehman Brothers	\$2,875,000	Indianapolis Bond and Share Corp.	\$300,000
Bear, Stearns & Co.	2,875,000	New York Hanseatic Corp.	750,000
Ball, Burge & Kraus	900,000	Paine, Webber, Jackson & Curtis	1,200,000
Baxter, Williams & Co.	900,000	L. F. Rothschild & Co.	1,200,000
Cohu & Co.	250,000	Singer, Deane & Scribner	300,000
Fauset, Steele & Co.	200,000	Uhlmann & Lathshaw, Inc.	100,000
First of Iowa Corp.	150,000		

—V. 177, p. 236.

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

A decision by a Federal Power Commission Presiding Examiner authorizing this company to abandon a 13-mile pipeline extending from the Minden area to Kearney in Nebraska, and to construct a new 10-mile line to serve 21 rural customers now served off the Minden-Kearney line, has become effective as the final decision and order of the FPC, it was announced on Jan. 9. The decision became effective on Jan. 5.

Estimated cost of the new line is \$21,140. However, after allowance for salvage value (\$30,375) and cost of removal of the Kearney-Minden line (\$15,000), the estimated net capital cost to the company is \$5,765. —V. 175, p. 1957.

Kellogg Petroleum Products, Inc., Buffalo, N. Y.—Files

The corporation on Jan. 14 filed a letter of notification with the SEC covering 1,221 shares of capital stock (no par) to be first offered for subscription by stockholders of record Dec. 26, 1952, at rate of one new share for each 2.4 shares held; rights to expire on Feb. 11. The shares are priced at \$125 per share, and the net proceeds will be used for working capital.

There will be no underwriting, but Hamlin & Lunt of Buffalo, N. Y., will offer publicly any unsubscribed shares.

Kelvinator of Canada Ltd. (& Subs.)—Earnings—

Year End. Sept. 30—	1952	1951	1950	1949
Net earnings, after taxes	\$566,586	\$1,171,308	\$1,533,369	\$1,201,154
*Earnings per share	\$1.42	\$2.93	\$3.83	\$3.00
Taxes on income	562,000	1,296,000	1,185,000	995,000
As of Sept. 30—	1952	1951	1950	1949
Net working capital	\$3,431,561	\$3,962,325	\$4,821,413	\$2,592,210
Funded debt (net)	1,305,000	1,419,528	1,677,467	—
Property, plant and equipment (net)	3,620,666	3,053,447	1,636,047	1,023,341
Shareholders equity	5,126,774	4,915,189	4,163,881	3,187,630
*Book value per share	\$12.82	\$12.29	\$10.41	\$7.97

*Per share book value, earnings and dividends paid based on 400,000 common shares presently outstanding. †Revised.—V. 172, p. 1437.

Kold-Hold Manufacturing Co.—Reports Profit—Defers Dividend Action—

EARNINGS FOR TWO MONTHS ENDED NOVEMBER 30, 1952	
Sales	\$1,457,423
Profits before taxes	221,152
Net profits	66,346

James R. Tranter, President, on Dec. 30 said:

"As December, and January, 1953 will be very productive months, it is entirely possible that net earnings, after taxes, for the first four months of the fiscal year, will exceed the 12-month 1952 total of \$118,578. If earnings continue at this rate, earned surplus, on Sept. 30, 1952, of \$683,812 may well be increased by Sept. 30, 1953 to \$1,000,000 or \$3.70 per share.

The company expects to hit its million dollar per month sales average in January, and working capital will be stretched pretty thin.

"While the company has already made satisfactory arrangements to finance these greatly enlarged operations, the directors decided on Dec. 15 that it was in the stockholders' best interest to defer any consideration of dividends, in spite of adequate earnings, until the end of our present fiscal year."—V. 168, p. 647.

Lassiter Corp., Charlotte, N. C.—Stock Sold—Reynolds & Co., Winston-Salem, N. C., on Jan. 7 offered 4,800 shares of class B common stock (par \$5) at \$10 per share. The offering was quickly completed.

The net proceeds are to be added to working capital.—V. 177, p. 236.

Lehman Corp.—Assets Show Gain—

As of—	Dec. 31, '52	June 30, '52	Dec. 31, '51
Total net assets	\$152,051,781	\$148,614,827	\$144,094,976
Shares outstanding	2,076,562	2,076,562	2,076,562
Net asset value per share	\$73.22	\$71.57	\$69.39

—V. 176, p. 2437.

Loew's Inc. (& Subs.)—Earnings—

12 Weeks Ended—	Nov. 20, '52	Nov. 22, '51
Gross sales & operating revenues (estimated)	\$38,075,000	\$40,572,000
Operating profit including wholly and partly owned subsidiaries	2,030,442	4,259,595
Reserve for contingencies	300,000	300,000
Reserve for depreciation	1,044,673	1,026,608
Reserve for Federal taxes	287,776	1,316,493
Minority interests' share	65,787	42,431
Adjustment for prior years' Federal taxes	—	Cr515,276

*Net profit \$332,206 \$2,089,339
Earnings per common share \$0.06 \$0.41

*Company's share of net income of partly owned subsidiaries not distributed as dividends, \$59,932, compared with None for the corresponding period in preceding year.

In its annual report for the fiscal year ended Aug. 31, 1952, the corporation shows net income after depreciation, taxes, adjustments of prior years' tax reserves and all other deductions, of \$4,632,806, equivalent to 91 cents per share. Net income in the previous fiscal year was \$7,804,370, equivalent to \$1.52 per share.

Current and working assets on Aug. 31, 1952 totaled \$112,611,380, compared with \$113,948,402 a year earlier. Current liabilities totaled \$28,744,233 against \$26,685,286.—V. 176, p. 329.

(R. H.) Macy & Co., Inc.—Notes Placed Privately—

Jack I. Straus, President, on Jan. 22 announced that the company has completed negotiations through Lehman Brothers to sell privately \$11,000,000 of 3½% promissory notes due Jan. 1, 1972 to The Equitable Life Assurance Society of the United States. An additional \$4,000,000 of the notes will be sold to the same purchaser on or before Dec. 30, 1953.

Of the proceeds of the initial issue, \$6,000,000 will be applied to the retirement of the company's term bank loans, and the remainder will be used for general corporate purposes.—V. 176, p. 2165.

Magee Carpet Co., Bloomsburg, Pa.—Produces Cotton Carpeting—

The growing importance of cotton to the carpeting industry was underscored on Jan. 13 when this company, one of the oldest and largest manufacturers of woolen carpets, announced it has started large scale production of its first full line of cotton carpeting.

The new line, called "Southerner," produced in 9 and 12 foot widths and in 15 colors, is being introduced this month to department stores and rug retailers through Magee's nationwide distributor organization. It is designed to retail at prices starting at \$7.50 per square yard.

James G. Law, Vice President and General Manager, said: "Magee has constructed new manufacturing facilities which are now in operation at its plant in Bloomsburg, Pa."

The secret of Magee's cotton carpet construction is a new synthetic plastic latex, called Lotol, developed jointly for this application by Magee and the Naugatuck Chemical Division of United States Rubber Co.

Masonite Corp.—Issues Booklet—

A 20-page guide for product designers on uses of Masonite Presdwood in the fields of furnishings, transportation, merchandising and display, education and recreation, machinery and manufacturing, power, lighting and electronics has been issued by this corporation. Covered by photographs, text, tables and sketches are the uses and advantages, manufacture, types and sizes, working, finishing and properties.—V. 176, p. 835.

May Department Stores Co.—Registers With SEC—

The company on Jan. 21, filed with the SEC a registration statement covering \$25,000,000 of sinking fund debentures due Feb. 1, 1978. Goldman, Sachs & Co., and Lehman Brothers are expected to head a group of underwriters of the debentures, which are planned to be offered to the public early in February.

Part of the proceeds from the issue will be used to retire \$7,900,000 of the present long-term debt of the company and subsidiaries. The 2½% sinking fund debentures due July 1, 1972, will not be refunded. The balance of the proceeds will be available for working capital, capital expenditures, and other corporate purposes.

The company operates 25 department stores, 10 of which are main downtown stores (located in St. Louis, Los Angeles, Pittsburgh, Cleveland (two stores), Akron, Denver, Baltimore, Youngstown and Sioux City) and the remainder large and small branch stores. The combined sales volume of these stores for the fiscal year ended Jan. 31, 1952 was \$424,991,445. The company conducts the largest department store business in each of the cities in which its main stores are located, with the exception of Baltimore, Denver and Sioux City. However, each of the stores in these three cities is one of the leading department stores in the community.—V. 176, p. 1162.

(The) Mead Corp.—Filing With SEC—

A letter of notification was filed with the SEC on Jan. 13 covering 500 shares of common stock (no par) to be offered at the market (approximately \$26.50 per share), without underwriting. The proceeds are to go to The Talbot Corp., who is the selling stockholder.—V. 176, p. 1770.

Medusa Portland Cement Co.—Notes Placed Privately—

This company, it was announced on Jan. 16, has sold privately with Northwestern Mutual Life Insurance Co. an issue of \$3,900,000 4½% promissory notes due Dec. 1, 1960-1967, inclusive, and has sold \$2,100,000 of 3% to 4% promissory notes due Dec. 1, 1953-1959, inclusive, to two Cleveland banks.

The proceeds will be used to pay off \$3,200,000 of bank debt and for working capital.—V. 175, p. 918.

Melville Shoe Corp.—Current Sales Up—

	—Nov. 25 to Dec. 31—	—Year End. Dec. 31—
	1952	1951
Sales	\$14,390,521	\$9,617,261
—V. 176, p. 2271.	\$77,321,230	\$70,047,222

—V. 176, p. 2271.

Mexican Light & Power Co., Ltd. (& Subs.)—Earnings—

Period Ended Sept. 30—	[In Canadian Currency]	3 Mos. '52	9 Mos. '52	9 Mos. '51
Gross operating revenue	\$6,158,724	\$18,303,679	\$18,303,472	—
Operating and other expenses, incl. taxes and depreciation	5,371,720	16,495,757	16,171,134	—

Net operating revenue \$787,004 \$2,434,922 \$2,632,343

*Financial charges on funded debt and construction loans 584,563 1,774,982 1,484,081

*Include financial charges on construction loans, part of which, computed at the year-end, is chargeable to construction account. The amount so charged to construction account for the whole of the year 1951 amounted to \$416,149.

NOTE—Exchange conversions have been made at monthly average rates.—V. 175, p. 1648.

Michigan Bell Telephone Co.—Earnings—

Period End. Nov. 30—	1952—Month—	1951—11 Mos.—	1951—
Operating revenues	\$15,232,444	\$13,716,147	\$159,150,185
Operating expenses	10,304,904	9,383,129	\$111,493,504
Federal income taxes	1,971,475	1,729,414	\$17,806,003
Other operating taxes	852,592	710,016	\$9,728,870

Net operating income 2,103,473 1,893,588 20,121,808

Net after charges 1,900,102 1,680,753 17,333,130

—V. 176, p. 2437.

Michigan Chemical Corp.—Place Resigns as President

In order to devote more of his time to United States Radiator Corp. and his other interests, Roland P. Place has resigned as President of Michigan Chemical Corp.

Mr. Place is Chairman of the Board and member of the executive committee of United States Radiator Corp. He is also a director of the Midland National Bank of Midland, Mich., and he continues as a member of the board and as a substantial stockholder in Michigan Chemical Corp.

Donald D. MacFarlane, Chairman of the Board of Michigan Chemical, has also been assigned the duties of President, and John L. Giles continues as Vice-President and General Manager.—V. 176, p. 509.

Midwest Rubber Reclaiming Co.—Notes Sold Privately—

The company has sold \$2,000,000 of 4½% promissory notes, due Dec. 1, 1972, to Prudential Insurance Co. of America.

Of the proceeds, \$1,300,000 will be used to build a rubber reclaiming plant in Los Angeles County, Calif. The remainder will be used for working capital.—V. 163, p. 3139.

Miller Manufacturing Co. (& Subs.)—Earnings—

Year Ended Sept. 30—	1952	1951	1950	1949
Net sales	\$10,463,500	\$9,709,000	\$5,331,100	\$5,081,100
Profit before inc. taxes	1,736,500	1,641,100	437,300	313,000
Federal income taxes	1,170,000	1,085,000	172,000	130,000

Net profit \$566,500 \$556,100 \$265,300 \$183,000

Dividends paid 220,450 177,000 119,800 190,700

Book value per share of common stock \$5.06 \$4.47 \$3.81 \$3.55

*Equivalent to 97 cents per share of common stock.—V. 173, p. 202.

Minneapolis-Honeywell Regulator Co.—New Orders—

Receipt of orders for \$250,000 worth of fuel measurement systems for installation on new Douglas DC-7s and DC-6Bs was announced Jan. 15 by this company.

R. H. Whempner, director of sales for M-H's aeronautical division, disclosed that four airlines—American, National, United and Delta—have specified the systems for DC-7s now on order from Douglas, and that Pan American Airways had specified them for new DC-6Bs yet to be delivered.

The systems are commercial versions of the capacitance-type originally developed by Honeywell for military use and now installed on more than 40 types of military aircraft.

In addition to this extensive use in the military field, the fuel systems have been standard equipment on the Boeing Stratocruiser for several years, and also are being used on the Convair 340.—V. 176, p. 1675.

Minute Maid Corp.—Secondary Offering—A secondary

offering of 20,000 shares of common stock (par 10 cents) was made on Jan. 19 by Kidder, Peabody & Co. at \$6.62½ per share, with a dealer's concession of 37½ cents per share. The offering was oversubscribed and the books closed.—V. 174, p. 7.

Mississippi Power & Light Co.—To Issue Stock—

This and its parent, Middle South Utilities, Inc., have applied to the SEC for an order authorizing the issuance and sale by Mississippi and the purchase by Middle South of 500,000 additional shares of the no par common stock of Mississippi for \$3,000,000; and the SEC has issued an order giving interested persons until Feb. 2, 1953, to request a hearing thereon. Concurrently with the completion of such sale, Mississippi proposes to transfer \$2,000,000 from earned surplus to its common capital stock account. The proceeds of the stock sale will be used by Mississippi to finance, in part, its extensive construction program. Mississippi also seeks authorization to amend its charter so as to increase its authorized shares of common stock from 2,500,000 shares to 5,000,000 shares.—V. 175, p. 518.

Mobile Television Corp., New Orleans, La.—Files—

The corporation on Jan. 9 filed a letter of notification with the SEC covering 32,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for construction program.

Monarch Fertilizer Co., Muskogee, Okla.—Files—

The company on Jan. 6 filed a letter of notification with the SEC covering 2,000 shares of common stock (par \$100) to be offered in units of 10 shares or multiples thereof at a price of \$1,000 per unit of 10 shares. This offering includes 110 shares to be issued to K. A. Schmitt for land and equipment. The proceeds are to be used to pay for property and improvements.

Monarch Lumber Co., Minneapolis, Minn.—Files—

The company on Jan. 13 filed a letter of notification with the SEC covering \$32,000 of debentures to be offered at their principal amount, without underwriting. The proceeds are to be used to reduce note indebtedness.—V. 175, p. 320.

Morningstar, Nicol, Inc., N. Y.—Acquisition—

George J. Muller, President, on Jan. 16 announced the purchase by this company of Hayes Adhesive Co., St. Louis, Mo. The purchase included the assets of the Hayes firm, formulas, manufacturing processes and equipment at three separate locations in metropolitan St. Louis.

The Hayes plants will be operated as an affiliate of the firm's Chicago subsidiary, Paisley Products, Inc., whose operations have outgrown their present plant facilities. A large portion of Paisley's manufacturing will be done in St. Louis.

The Hayes firm, established in 1932, occupies more than 100,000 square feet of manufacturing space, devoted to industrial and decorative adhesive materials. Their complete line of mastic cements and adhesive bonding agents for acoustical tile, floor and wall coverings are well known to the installation trades. The industrial line, augmented by the Paisley series of products, will go to paper mills and converters, paper box manufacturers, food packaging firms, luggage, woodworking plants, printers, bookbinders and other industries.

The St. Louis acquisition will also provide warehousing and distribution of the Morningstar line of arrowroot, tapioca flour, potato starches and dextrines, and natural water soluble gums for food and pharmaceutical uses. Technical grades of these items, as well as corn dextrines, will go to industrial fields.—V. 176, p. 1163.

(R. D.) Morrow Co., Inc.—Successor Offers Stock—

See Video Inc. below.—V. 176, p. 601.

Narragansett Electric Co.—Bank Loans Approved—

This company it was announced on Jan. 16, has received SEC authorization to make additional bank borrowings during the period ending March 31, 1953, in an aggregate principal amount not in excess of \$4,100,000. As of Dec. 31, 1952, Narragansett expected to have outstanding \$7,950,000 of bank notes; and it proposes that the maximum amount of notes to be outstanding at any one time prior to March 31st will not exceed \$8,500,000. Proceeds of the additional borrowings will be used in the amount of \$3,550,000 to pay an equal amount of notes now outstanding which mature on or before March 30, 1953, and the balance will be used for other corporate purposes.

Narragansett's construction expenditures for the first quarter of 1953 are estimated at \$5,954,000. The company states that it expects to issue \$5,000,000 of additional common stock and \$10,000,000 of bonds during such quarter, the proceeds thereof to be applied in reduction of, or in total payment of, the notes then outstanding.—V. 177, p. 45.

National Ceramic Corp. (N. J.)—Bids for Stock—

Bids will be received up to and including Jan. 29 at the Surrogate Court House, Trenton, N. J., for the purchase from the Estate of Bayard L. Dunkle, deceased, of 1,551 shares of common stock of National Ceramic Co., Trenton, N. J., representing a majority interest.

Copies of financial statements, appraisals, all papers and details may be inspected at the office of the trustee for the Estate, The Broad Street National Bank of Trenton, 147 East State Street, Trenton, N. J., or at the office of its attorney, Henry N. Hartmann, 1006 Broad Street Bank Building, Trenton, N. J.

National Container Corp.—To Pay Stock Dividend—

The directors on Jan. 21, declared a quarterly cash dividend of 15 cents per share on the common stock, and in lieu of a larger cash dividend, declared a stock dividend payable in common stock at the rate of one share for each 100 shares held. Both dividends are payable on March 10, 1953, to holders of common stock of record Feb. 20, 1953.

Samuel Kipnis, President, stated that its working capital as of Jan. 1, 1953 was estimated at \$15,600,000. He added:

"The directors decided to conserve the company's cash in view of the anticipated completion this year and the opening of the new \$500-ton per day kraft pulp board and paper mill at Valdosta, Georgia.

"The directors, therefore, decided to distribute the stock dividend, which at the current market price for the common stock, is approximately equivalent to the differential in the current cash dividend compared with the last quarterly cash dividend.

"The uptrend in box business, which has been evident for the last six months, is expected to continue."—V. 176, p. 770.

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

Period End. Sept. 30—	1952—9 Mos.—1951	1952—12 Mos.—1951
Operating revenues	\$34,103,529	\$30,992,013
Operating expenses	3,998,522	3,639,733
Net profit	3,810,183	3,810,183
Shares outstanding	3,810,183	3,810,183
Earnings per com. share	\$1.05	\$1.28

*After taxes and charges.—V. 176, p. 1379.

National Gypsum Co.—Places Notes Privately—

The company has placed with three life insurance companies \$3,500,000 of 3½% notes, due in 1977, it was announced on Jan. 22. The Mutual Life Insurance Co. of New York purchased \$1,400,000 of the issue, while John Hancock Mutual Life and Northwestern Mutual Life each took \$1,050,000 of the notes.

National Gypsum will use the proceeds to retire a subsidiary's debt, pay for an addition to its Buffalo, N. Y., office building, construct a research laboratory near Buffalo, and for additional working capital.

National Gypsum recently acquired as an additional subsidiary the Asbestos Corp., a leading manufacturer of asbestos products for the construction industry.—V. 177, p. 45.

National Malleable & Steel Castings Co.—Borrow—

The company set up a \$7,000,000 credit with a group of nine banks, headed by National City Bank of Cleveland. It took down \$5,000,000 and can borrow the rest before the year is out.

The company sold the lenders notes that mature Jan. 1, 1953 through 1959. The loan will carry interest at rates ranging from 3½% to 4½%, depending on the prime rate on bank loans.

The proceeds will be used to repay \$4,000,000 of short-term debt that went for expansion and to increase the company's working capital.—V. 175, p. 1965.

National Shares Corp.—Asset Value Higher—

As of Dec. 31—	1952	1951	1950
Total net assets	\$12,802,394	\$12,608,503	\$11,365,074
Number of shares outstanding	360,000	360,000	360,000
Net asset value per share	\$35.56	\$35.02	\$31.57

*Based on market quotations.—V. 176, p. 2437.

National Tank Co.—Sales and Earnings Up—

Year Ended Oct. 31—	1952	1951
Sales	\$30,008,677	\$27,875,771
Income before Federal income taxes	6,537,524	6,380,938
Federal income taxes	4,299,169	4,165,570
Income after Federal taxes	\$2,238,355	\$2,215,368
Earnings per share	\$3.01	\$2.93

On Oct. 31, 1952 current assets were \$14,440,264 and current liabilities \$6,402,012, leaving working capital of \$8,038,252, a new high and the sixth successive year in which this figure showed an increase.

The balance sheet showed that the company had outstanding no funded debt, bank loans or preferred stock.—V. 176, p. 2488.

New England Electric System—To Increase Stock—

This system has applied to the SEC for authorization to amend its charter in two respects and to make an accounting adjustment; and the SEC has given interested persons until Jan. 29, 1953, to request a hearing thereon. NEES proposes to amend its agreement and declaration of trust to increase its authorized common shares from 8,500,000 to 11,500,000 shares and to provide in connection with preemptive offerings to stockholders that cash or full share rights may be issued in lieu of rights to fractional shares. It is further proposed to reduce "paid-in-surplus" by \$57,999,470 and "earned surplus" by the net amount of \$541,173, for the purpose of creating a general reserve relating to investments in the amount of \$58,540,643. NEES also requests that the Commission approve the elimination of a present requirement that its net income be appropriated annually in the amount of \$1,250,000 for such a reserve. A special meeting of shareholders will be held on Feb. 24, 1953, to vote upon these proposals.—V. 176, p. 1770.

New England Telephone & Telegraph Co.—Earnings—

Period End. Nov. 30—	1952—Month—1951	1952—11 Mos.—1951
Operating revenues	18,789,802	17,618,823
Operating expenses	13,633,190	13,171,299
Federal income taxes	1,654,618	1,388,867
Other operating taxes	1,277,603	1,203,158
Net operating income	2,224,391	1,855,499
Net after charges	1,649,692	1,372,049

—V. 176, p. 2437.

New York Airways, Inc.—Stock Offered—

Smith, Barney & Co. on Jan. 20 publicly offered 100,000 shares of capital stock (par \$1) at \$12.50 per share.

PROCEEDS—Net proceeds from the sale will be applied to general corporate purposes, including payment for four additional Sikorsky helicopters, each costing \$150,000, on order and scheduled to be delivered next June, July, September and October.

BUSINESS—The company, incorporated in Delaware on Aug. 31, 1949, is authorized to engage in the transportation of persons, property and mail, by helicopter, between any points within the New York City Metropolitan Area. The Metropolitan Area, as defined by the Civil Aeronautics Board, comprises the extensive and densely populated region embraced by the terminal points of Trenton, N. J.; Dover, N. J.; Peekskill, N. Y.; Bridgeport, Conn.; Freeport, N. Y., and Asbury Park, N. J.

Currently the company is engaged solely in the transportation of mail by air between Newark, LaGuardia and New York International Airports and intermediate points between New York City and Bridgeport. Such intermediate points include Yonkers, Pleasantville and Ossining, N. Y.; South Norwalk and Stamford, Conn.; Port Chester, White Plains, New Rochelle and Mount Vernon, N. Y. Three heli-

copters are used in present operations and during December flew a total of 190 revenue hours covering 13,244 scheduled miles and carrying 189,958 lbs. of mail.

CAPITALIZATION—Upon completion of the offering outstanding capitalization will consist of a 4½% \$90,000 note due 1962 convertible into stock at \$10 a share and 238,500 shares of capital stock of an authorized issue of 300,000 shares.—V. 177, p. 45.

New York, New Haven & Hartford RR.—To Pay Bonds

The Interstate Commerce Commission on Jan. 16, authorized the company to issue \$40,000,000 of Harlem River Division 4½% first mortgage bonds.

The proceeds will be used with other cash to retire on or before May 1, 1954, \$14,427,000 of outstanding Harlem River-Port Chester first mortgage 4½% gold bonds.

Funds for the payment of principal and interest to maturity on all of the Harlem River-Port Chester first mortgage 4½% 50-year gold bonds, due May 1, 1954, now outstanding, have been deposited with United States Trust Co. of New York, 45 Wall Street, New York 5, N. Y., trustee under the first mortgage dated May 16, 1904 securing said bonds.

Holders of said bonds, upon surrender thereof to the trustee at the above office (together with all unmatured coupons pertaining to coupon bonds), will be entitled to be paid by the trustee the principal amount of the bonds so surrendered plus accrued interest on the principal amount thereof at the rate of 4½% per annum to the date of such surrender, unless such bonds and coupons be surrendered on or after May 1, 1954, in which case interest shall be payable only to such date. See also V. 177, p. 143.

Niagara Mohawk Power Corp.—Financing Proposals—

The corporation has applied to the SEC for authorization to issue and sell at competitive bidding 1,000,000 shares of its common capital stock (no par) and \$25,000,000 of general mortgage bonds, due Feb. 1983. Net proceeds of the financing will be used to pay \$40,000,000 of loans due March 1, 1953, borrowed for construction in 1952 from banks, and to finance in part the company's construction program.

The SEC has given interested persons until Feb. 4, 1953, to request a hearing thereon.—V. 177, p. 143.

Niagara Share Corp.—Net Asset Value Lower—

As of Dec. 31—	1952	1951
Net asset value per common share	\$25.89	\$25.98

*Before a reserve for tax on net unrealized appreciation of investments (\$1,154,000 reserve in 1952).

Net income, after all charges but exclusive of transactions in securities was equivalent to approximately 81 cents per share on the common stock outstanding. During the year five dividends aggregating 75 cents per share were distributed to stockholders from net investment income.—V. 176, p. 1473.

Norfolk Southern Ry.—Chairman Resigns—

See Central of Georgia Ry. above.—V. 177, p. 46.

North American Acceptance Corp.—Acquisition—

N. P. Fernon, President, announced on Jan. 9 the acquisition of the assets of the Liberty Finance Corp. which has operated a small loan business in Maryland for approximately 30 years.

The acquisition gives to the North American Acceptance Corp. two additional loan offices located in Baltimore and Frederick, Md. and increases to four the number of Maryland offices operated in the North American group.

North American Acceptance Corp. now is operating 12 small loan offices in five states including Pennsylvania, Connecticut, Rhode Island and New Jersey.—V. 177, p. 46.

Northern Indiana Public Service Co.—Preferred Stock Offered—

An underwriting syndicate headed by Central Republic Co. (Inc.) on Jan. 22 publicly offered 80,000 shares of 4½% cumulative preferred stock at par (\$100 per share) and accrued dividends.

The net proceeds are to be used to pay for additions and improvements.

Construction costs for 1953 and 1954, are estimated at \$43,000,000, viz: \$20,500,000 for 1953 and \$22,500,000 for 1954. The company expects to raise another \$25,000,000 of this total through additional financing.—V. 177, p. 237.

Northern Pacific Ry.—Parker a Director—

William A. Parker, President of Incorporated Investors of Boston, Mass., has been elected a director of the Northern Pacific Ry.

Incorporated Investors has been a large Northern Pacific stockholder for a number of years. Election of Mr. Parker brings representation from Boston where a number of other important investment funds are also substantial NP stockholders.

Mr. Parker is Chairman of the Board of Directors of Rayonier, Inc., large manufacturers of bleached sulphide pulps with plants in Northern Pacific territory. In addition he is a director of the following firms: O. Ames Co., Parkersburg, West Va.; Ames Shovel & Tool Co., Parkersburg, West Va.; Easton Land Co., Easton, Mass.; Fiduciary Trust Co., Boston, Mass.; Loew's Inc., New York, and the Union Freight RR., Boston, Mass.—V. 177, p. 46.

Northwest Airlines, Inc.—Operational Figures—

Month of December—	1952	1951
Total revenue miles flown	1,980,284	1,552,915
Scheduled revenue passenger miles flown	56,252,693	45,422,053
Total freight ton miles flown	1,028,731	937,411
Total express ton miles flown	229,532	177,496
Total mail ton miles flown	686,620	625,091
Revenue passenger load factor	56.16%	61.19%
Calendar Years—	1952	1951
Total revenue miles flown	22,390,130	18,825,094
Scheduled revenue passenger miles flown	720,046,264	602,220,853
Total freight ton miles flown	11,416,019	11,253,793
Total express ton miles flown	2,005,482	2,031,780
Total mail ton miles flown	5,017,993	4,571,276
Revenue passenger load factor	63.75%	63.91%

Rate Order Issued—

An order making final and permanent the trans-Pacific mail rates to be paid Northwest Airlines for the period Sept. 26, 1946 to Dec. 31, 1950 was issued Jan. 15, by the Civil Aeronautics Board in Washington.

Unless objections are filed, the order will become effective Jan. 24. The CAB's finding confirmed temporary mail rate figures previously proposed for NWA. The company's trans-Pacific mail rate for the period after Jan. 1, 1952 was also finalized by the CAB and will take effect Jan. 24, barring objections. This rate, likewise, had been tentatively established earlier.

The rate for the latter period is calculated to produce \$5,750,000 in mail pay annually.

Northwest Airlines' earnings already reflect the approved rates, the announcement said.—V. 177, p. 143.

Northwestern Bell Telephone Co.—Earnings—

Period End. Nov. 30—	1952—Month—1951	1952—11 Mos.—1951
Operating revenues	12,500,157	11,136,672
Operating expenses	8,715,363	8,236,144
Federal income taxes	1,421,682	997,734
Other operating taxes	817,773	741,645
Net operating income	1,535,339	1,161,149
Net after charges	1,387,253	1,008,258

—V. 176, p. 2438.

Ohio Bell Telephone Co.—Earnings—

Period End. Nov. 30—	1952—Month—1951	1952—11 Mos.—1951
Operating revenues	14,127,707	12,001,099
Operating expenses	8,962,841	8,314,228
Federal income taxes	2,219,054	1,421,943
Other operating taxes	810,437	870,771
Net operating income	2,134,375	1,394,157
Net after charges	2,137,420	1,370,931

Ohio Edison Co.—Preferred Stock Offering Oversubscribed—

The public offering made on Jan. 15 by Morgan Stanley & Co. and associates of 150,000 shares of 4.44% cumulative preferred stock (par \$100) at \$102.50 per share and accrued dividends was oversubscribed.

The 4.44% preferred stock is redeemable in whole or in part at the option of the company on 30 days' notice at \$107 per share on or before Jan. 1, 1960, at \$105.50 per share thereafter and on or before Jan. 1, 1965, at \$104.50 per share thereafter and on or before Jan. 1, 1970 and at \$103.50 per share thereafter; in each case with accrued dividends. For further details, see V. 177, p. 237.

Ohio Power Co.—Bonds Offered—

Halsey, Stuart & Co. Inc. and associates on Jan. 22 offered \$22,000,000 of first mortgage bonds, 3½% series due Jan. 1, 1983 at 102.625% and accrued interest. The group won award of the bonds at competitive sale on Jan. 20, 1953 on its bid of 102.08999%.

Other bids received for the bonds, as 3½s, were: The First Boston Corp., 101.91; Blyth & Co., Inc., 101.53; Kuhn, Loeb & Co., A. C. Allen & Co., Inc., and Coffin & Burr, Inc. (jointly), 101.422; Union Securities Corp. and Salomon Bros. & Hutzler (jointly), 101.32; and Harriman Ripley & Co., Inc., and Stone & Webster Securities Corp. (jointly), 101.199.

Regular redemption of the bonds may be made at prices running from 105% to par, while special redemptions recede from 102½% to par.

Preferred Stock Offered—Lehman Brothers and associates on Jan. 22 offered 100,000 shares of 4.40% cumulative preferred stock (par \$100) at \$103 per share and accrued dividends. The group won award of the stock at competitive sale Jan. 20 on its bid of \$101.24 per share.

Other bids for the preferred stock with a \$4.40 dividend were: Kuhn, Loeb & Co., A. C. Allen & Co., Inc., and Coffin & Burr, Inc. (jointly), \$100.96; Blyth & Co., Inc., \$100.53; Union Securities Corp. and Salomon Bros. & Hutzler (jointly), \$100.33; and The First Boston Corp., also \$100.33. The sixth bid for this issue was \$100.79 for a \$4.44 dividend from Harriman Ripley & Co., Inc., and Stone & Webster Securities Corp. (jointly).

The preferred stock may be redeemed at prices ranging from \$107.50 on or before Jan. 1, 1960 down to \$104 per share after Jan. 1, 1970, plus accrued dividends in each case.

PROCEEDS—Of the net proceeds from the sale of the bonds, \$12,500,000 will be deposited with the corporate trustee, which may be withdrawn by the company from time to time. The balance of \$9,500,000 and net proceeds from the sale of new preferred stock will be applied to the prepayment, without premium, of \$10,000,000 of notes payable to banks, issued for construction purposes, and the balance, together with cash withdrawn as described above, will be used to pay for the cost of extensions, additions and improvements to the properties of the company. Cost of the construction program of the company for the three years ending with 1954 is estimated, on the basis of presently existing conditions, to be \$118,243,000.

BUSINESS—The company is engaged in the generation, transmission and distribution of electric energy and its sale to the public in extensive territory in Ohio, and in the supplying of electric energy at wholesale to other electric utility companies and municipalities. The company serves 538 communities in an area having an estimated population of 1,241,000. Among the company's large power customers are manufacturers of steel and steel products, tires, rubber products, glass products, ceramics, and chemicals, coal mines, pipelines and oil refineries.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—

	Authorized Unlimited	Outstanding
*First mortgage bonds—		
3½% series due 1968		\$55,000,000
3% series due 1971		15,000,000
3% series due 1978		40,000,000
3½% series due 1981		15,000,000
3½% series due 1983		22,000,000
3% serial notes, due 1955-66	\$7,000,000	7,000,000
Cumulative preferred stock	700,000 shs.	202,403 shs.
4½% series (par \$100)		100,000 shs.
4½% series (par \$100)		100,000 shs.
Common stock (no par value)	10,000,000 shs.	17,000,000 shs.

*Unlimited as to the maximum amount but issuance limited by the requirements of the instrument under which such securities are issued. On July 18, 1952, the company issued to American Gas & Electric Co., its parent, 300,000 shares of common stock for a cash consideration of \$14,500,000.

UNDERWRITERS—The names of Halsey, Stuart & Co. Inc., the managing underwriter, and of the other purchasers of the 1983 series bonds and the respective principal amounts of 1983 series bonds to be purchased by them are set forth below:

	Shares	Shares
Halsey, Stuart & Co. Inc.	\$8,950,000	The Milwaukee Co. \$500,000
American Securities Corp.	1,000,000	Mullaney, Wells & Co. 150,000
Anderson & Strudwick	200,000	Fatterson, Copeland & Kendall, Inc. 150,000
Bache & Co.	750,000	B. W. Pizzini & Co., Inc. 100,000
Baxter, Williams & Co.	1,000,000	R. C. Schmetz & Co. Inc. 100,000
Bear, Stearns & Co.	2,300,000	Schoellkopf, Hutton & Pomeroy, Inc. 1,300,000
Byrd Brothers	250,000	Stifel, Nicolaus & Co. Inc. 250,000
Clayton Securities Corp.	200,000	Walter Stokes & Co. 150,000
Dick & Merle-Smith	1,300,000	Stroud & Co., Inc. 750,000
Equitable Securities Corp.	1,300,000	Thomas & Co. 250,000
Gregory & Son, Inc.	500,000	Arthur L. Wright & Co. Inc. 150,000
The Illinois Company	300,000	
McMaster Hutchinson & Co.	100,000	

The names of Lehman Brothers, the managing underwriter, and of the other purchasers of the new preferred stock, and the respective number of shares of the new preferred stock to be purchased by them are set forth below:

	Shares	Shares
Lehman Brothers	14,500	Emanuel, Deetjen & Co. 2,000
American Securities Corp.	5,000	Estabrook & Co. 5,000
Ball, Burge & Kraus	5,000	Hirsch & Co. 5,000
Baxter, Williams & Co.	5,000	The Illinois Co. 3,000
Bear, Stearns & Co.	5,000	Johnston, Lemon & Co. 3,000
A. G. Becker & Co. Inc.	5,000	A. M. Kidder & Co. 2,000
Blair, Rollins & Co. Inc.	5,000	Lee Higginson Corp. 5,000
Byrd Brothers	1,000	Mullaney, Wells & Co. 1,000
Courts & Co.	4,000	The Ohio Company 1,000
J. M. Dain & Co.	1,500	Prescott, Shepard & Co., Inc. 3,000
Dick & Merle-Smith	5,000	Reynolds & Co. 5,000
		Stroud & Co., Inc. 5,000

Old Town Corp.—Reclassification Effective—

The amendment to the certificate of incorporation changing the par value of the common stock from \$5 per share to \$1 per share was filed on Jan. 12, 1953 with the Secretary of State of New York. Accordingly, beginning Jan. 13, transactions in the common stock will be recorded on the American Stock Exchange in the \$1 par value shares.

As a result of the filing of the amendment, the close of business on Jan. 12, 1953 has been established as the record date for the dis-

tribution to holders of the common stock of one share of 40 cents cumulative preferred stock, par \$7 for each share of common stock held. The certificates for such preferred stock were mailed on Jan. 19, 1953 to holders of common stock of record Jan. 12, 1953.

Accordingly, said preferred stock was admitted to dealings on the American Stock Exchange at the opening of business on Jan. 20.

The Committee on Securities of the Exchange ruled that the common stock be quoted "ex" on Jan. 21, 1953, the above referred to distribution of one share of preferred stock for each share of common stock held.—V. 177, p. 144.

Oppenheim, Collins & Co., Inc.—Merger Approved—

The stockholders on Jan. 16 approved the merger of this company into Franklin Simon & Co., Inc., under the name of City Specialty Stores, Inc. Both companies are controlled by City Stores Co.—V. 177, p. 46.

Pacific Airmotive Corp.—Appointed Distributor—

This corporation has been named a distributor for all products manufactured by Titeflex, Inc., under the terms of a recently executed agreement signed by both companies.

Each of Titeflex's eight products, including seamed and seamless metal hose, precision bellows, ignition harnesses, ignition shields, electrical connectors, rigid and flexible wave guides, filters, and fuses will be sold nationally and for export by PAC's five sales branches.

Other distributors handled by PAC include Pratt & Whitney Aircraft, Bendix Products, Bendix-Scintilla, Bendix Eclipse, B. G. Spark Plugs, B. F. Goodrich, Hamilton-Standard Propellers, Exide Batteries.

New Licensing Agreement—

Under the terms of an exclusive licensing agreement between this corporation and Rohr Aircraft Corp., PAC will now manufacture and sell the Rohr Tilting Arc. Manufacture of the arcs will be handled by the Burbank Aircraft Division and the Aviation Products Division will handle sales on a national and international basis.

The Rohr Tilting Arc was designed and built to facilitate handling of engines, engine assemblies and complete engine nacelles.

Rohr Aircraft Corp. has been manufacturing tilting arcs at its Chula Vista, Calif. plant for a number of years.—V. 177, p. 46.

Pacific Gas & Electric Co.—Listing—

The Board of Governors of the American Stock Exchange on Jan. 21 approved the listing of 163,986 additional shares of 5% redeemable first preferred stock, series A, issuable pursuant to an Employees' Stock Purchase Plan.—V. 176, p. 1771.

Pacific Telephone & Telegraph Co.—Earnings—

Period End, Nov. 30—	1952—Month—	1951—Month—	1952—11 Mos.—	1951—11 Mos.—
	\$	\$	\$	\$
Operating revenues	44,287,299	41,587,641	482,766,534	429,876,908
Operating expenses	31,518,891	29,579,535	341,438,402	304,339,199
Fed. income taxes	3,905,000	3,905,000	42,638,000	34,921,000
Other operating taxes	3,526,154	3,285,908	40,436,158	38,604,322
Net operating income	5,336,254	4,817,198	58,253,974	52,012,387
Net after charges	4,273,257	3,647,966	45,897,681	40,469,661

—V. 176, p. 2438.

Pennsylvania RR.—Bids for Equipments Feb. 3—

The company will up to noon (EST) on Feb. 3 receive at its office in Room 1611, Suburban Station Bldg., Philadelphia 4, Pa., bids for the purchase from it of \$4,800,000 equipment trust certificates, series AA, to be dated March 1, 1953 and to mature in 15 annual installments of \$320,000 each from March, 1954 to 1968, inclusive.

The certificates will constitute the first instalment of an aggregate of not exceeding \$9,030,000 of such certificates to be issued.—V. 177, p. 46.

Permachem Corp., N. Y.—Files With SEC—

The corporation on Jan. 6 filed a letter of notification with the SEC covering 300,000 shares of class A common stock (par 10 cents) to be offered at \$1.10 per share through Peter W. Spiess Co., New York. The net proceeds are to be used to pay for further development, testing and research, and for working capital.

Peruvian Oil Concessions Co., Inc., Dover, Del.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on Jan. 16, 1953, covering 9,000,000 common shares (\$1 par), to be offered for public sale at \$1.10 per share. No underwriting is presently involved. The securities are labeled "speculative."

The company was organized Aug. 11, 1953, under Delaware Laws, and "intends to carry on the business of producing and selling petroleum and its products from lands to be held under concession from the Peruvian Government and engaging in exploratory development work for the purpose of adding to its oil reserves." It originally issued 400,500 shares of \$10 par common stock; and on Dec. 12, the charter was amended to change the shares from \$10 par to \$1 par, as a result of which 10 shares of \$1 par stock were issued for each share of \$10 par stock, (or 4,005,000 shares issued and outstanding). The consideration therefor was \$4,005,000 of which \$62,500 was paid in cash after the formation of the company and approximately \$300,000 expended prior to the formation of the company. Upon the completion of the new public financing, the presently outstanding shares will approximate 21% of the total shares then outstanding. Another 4,900,000 shares are to be issued for 4,800 shares (or 32%) of the 1,000 gold soles par value stock of Cia. Sud-Americana de Petroleo S. A., a Peruvian corporation. Purchasers of the new shares will hold 47% of the outstanding stock.

Net proceeds of the present financing will be used from time to time for such corporate purposes as the Board of Directors may determine. Among these will be oil and gas exploration, exploitation and development in Peru.

The principal promoter of the company is Pedro Fernando Madril, an Argentine industrialist. For his organizational and promotional work and "for his expenditures of approximately \$400,000 he received 400,000 shares of the \$10.00 par value stock." Of these, he transferred 115,000 shares to each of two associates. Madril also was the owner of the 4,800 shares of Sub-Americana stock, for which he received 4,800,000 shares of the Peruvian Oil Concessions stock.

Petroleum Corp. of America—Assets Higher—

As of Dec. 31—	1952	1951	1950
*Total net assets	\$20,839,586	\$20,323,384	\$17,036,026
Number of shares outstanding	821,000	821,000	821,000
Net asset value per share	\$25.38	\$24.75	\$20.75

*With investments at market quotations.—V. 175, p. 1482.

Philip Morris & Co., Ltd., Inc.—Announces National Distribution of New King Size Cigarette—

This company has announced that national distribution of the new king-size Philip Morris cigarette began on Jan. 21 to every one of its dealers from coast to coast.

It is believed to be the first time a cigarette company has been able to achieve national distribution in volume on a new product at one stroke.

The new king-size Philip Morris, 88 mm. in length, will be of the identical blend and quality as the standard size 70 mm. Philip Morris, Alfred E. Lyon, Chairman of the Board, said. Approximately 21% longer than the standard size cigarette, the king-size Philip Morris is priced to sell at a slightly higher cost than the 70 mm. cigarette.

The key to the Philip Morris ability to achieve nationwide distribution at one stroke proved to be the new \$10,000,000 plant addition which made the company's Louisville factory the world's most modern, scientific and largest cigarette plant in the world, according to O. Parker McComas, President. The new factory was opened May 15, 1952, and equipment necessary to the quality manufacture of the king-size Philip Morris was ordered then.

Another factor in the company's ability to produce the tremendous volume of cigarettes to meet national requirements was the excellent reserve of aged tobaccos built up over the years and stored in the new Richmond and Louisville warehouses, Mr. McComas said.

Under the strict wraps of secrecy, special labor forces, assigned to the project in isolated sections of the factory, worked overtime to build up inventory. Shipments were made to the 50 Philip Morris warehouses around the country under code designation until the company was ready to announce the move on Jan. 21.—V. 176, p. 465.

Pinewald (N. J.) Finance & Construction Corp.—Stock Offered—

The corporation on Jan. 15 offered for subscription by a restricted clientele 5,000 shares of 6% preferred stock (par \$10) and 2,800 shares of common stock (no par) in units of two preferred shares and one common share at \$26 per unit, without underwriting. Any unsubscribed shares will be offered to public after Feb. 15.

The proceeds will be added to working capital.—V. 177, p. 144.

Pond Creek Pocahontas Co.—Earnings Lower—

Year Ended Dec. 31—	*1952	1951	1950
Net profit	\$1,770,000	\$2,564,541	\$2,626,934
Earnings per share of capital stock	\$5.21	\$7.55	\$7.74

*Estimated.

Production in 1952, including 171,052 tons mined by the company's stripping lessee at Skyline mine, totaled 3,144,857 as compared to 3,464,882 in 1951.—V. 176, p. 1676.

Public Service Electric & Gas Co.—Earnings—

Year ended Dec. 31—	1952	1951
	\$	\$
Operating revenues	213,923,175	201,413,285
Operating expenses	131,306,488	123,508,300
Federal taxes on income	23,036,297	18,430,060
Other taxes	26,288,242	26,128,755
Operating income	33,292,148	33,346,170
Other income	557,850	252,735

Gross income	33,849,998	33,598,905
Income deductions	10,320,415	10,505,018

Net income	23,529,583	23,093,887
Preferred stock dividends	2,195,116	1,154,186

Balance	21,334,467	21,939,701
Dividends on preference common stock	6,743,669	7,336,882
Dividends on common stock	11,555,112	10,250,648

Balance	3,035,686	4,352,171
Shares outstanding Dec. 31—		
\$1.40 dividend preference common stock	4,808,154	4,825,651
Common stock	7,580,769	6,863,041

Earnings per common share	\$2.02	\$2.28
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*Includes 700,000 shares sold June 19, 1952. †Based on the average number of shares outstanding on which dividends were paid.

Plans Common Stock Financing in March—

George H. Blake, President, stated that the company plans to spend approximately \$90,000,000 in 1953 for additions and improvements to electric and gas facilities. The 1953 expenditures will continue the company's unprecedented construction program under which it has spent over \$300,000,000 during the years 1946 to 1952, incl.

As a first step in raising the funds to carry forward this program in 1953, the company contemplates selling 750,000 shares of common stock during the latter part of March.—V. 176, p. 1772.

Radio Corp. of America—Notes Sold Privately—The

corporation has sold another \$25,000,000 of 3 3/4% promissory notes due May 1, 1977, to New York Life Insurance Co. and another investor, it was announced on Jan. 14.

This borrowing brings to \$30,000,000 the total taken down under a \$50,000,000 agreement set up last February, according to a report to the New York Stock Exchange. The corporation will borrow the rest before July 1, 1953.

The proceeds will be used for working capital and for general corporate purposes, including financing of the corporation's big volume of defense business.—V. 177, p. 144.

Remington Corp.—Receives Large Order—

Growing demand for console type room air conditioners is shown in an order for 412 units, one of the largest on record, received by this company's Air Conditioning Division from WESCO distributors in the New York district, M. L. Judd, Remington Sales Manager, announced on Jan. 16.

The order for heavy-duty, higher-priced consoles is part of a total order for 2,600 room air conditioners received by Remington Corp.—V. 171, p. 2612.

Republic Supply Co., Los Angeles, Calif.—Files—

A letter of notification was filed with the SEC on Jan. 13 covering 500 shares of capital stock (par \$10) to be offered at the market (approximately \$16 per share), without underwriting. The proceeds are to go to John J. Pike, the selling stockholder.—V. 175, p. 1865.

(J. O.) Ross Engineering Corp.—Stock Offered—Gran-

bary, Marache & Co. on Jan. 23 offered for public sale 3,700 shares of \$1 par value common stock at \$27 per share. The offering is being made for the account of certain selling stockholders and no portion of the proceeds of the sale will be received by the company.

BUSINESS—Corporation is a New Jersey corporation engaged in the design, fabrication and installation of equipment for use in the movement of air and the control of atmospheric conditions in industrial processes. Industries in which Ross equipment is employed include: paper, abrasives, plastics, aircraft, metal working, canning, automobiles, business machines, tobacco, food, drug, chemical, photographic and many others.

Manufacturing facilities consist of two plants in Highland Park, N. J., and a third plant in Canada near Montreal. Affiliated companies include the John Waldron Corp., manufacturer of paper converting and other machinery, and the Carrier-Ross Engineering Co., Ltd., serving the British Isles.

EARNINGS—For the nine months ended Sept. 30, 1952, unaudited consolidated net income of the company after U. S. and Canadian income taxes, was \$373,298. Cash dividends paid per share on the 206,853 shares of common stock then outstanding amounted to \$1.05 per share. Consolidated net income, after taxes, for the year ended Dec. 31, 1951 was \$515,369 and cash dividends paid on the outstanding common stock amounted to \$1.55 per share.

CAPITALIZATION—As of Dec. 31, 1952, capitalization of the corporation consisted of 212,948 shares of \$1 par value common stock.

FILES—A letter of notification was filed with the SEC on Jan. 15 covering the abovementioned 3,700 shares of common stock.—V. 173, p. 2293.

St. Regis Paper Co.—Acquires Cutting Rights—

The company on Jan. 12 announced the acquisition of forest management and timber cutting rights for a period of 60 years on a tract of 34,200 acres of long leaf and slash pine in Worth and Turner counties, Ga., through an agreement completed with the Aultman family of Warwick, Ga.

The Aultman tract, located in the upper coastal plain of Georgia, approximately 150 miles northwest of the new St. Regis kraft pulp, paper and board mill at Jacksonville, Fla., is in an area that includes

some of the finest timber producing land in the Southeastern United States, the announcement said.

As a result of this addition to its raw material resources, the company now has over 600,000 acres of woodlands owned or under long-term management leases in the south, of which around 300,000 acres are within a radius of 100 miles of the new Jacksonville mill. Wood from the Aultman tract can be shipped to Jacksonville, the company states, by the Southern Ry. and the Seaboard Air Line RR.

St. Regis announces that it plans to plant 2 million slash pine seedlings annually during the first seven years of management.

The company has long-term management and cutting rights contracts on the Suwannee tract of 217,000 acres in Georgia and an area of 47,500 acres in Madison and Hamilton counties of Florida, known as the Gibson tract; both within a radius of 100 miles of Jacksonville.

St. Regis operates the largest privately-owned seedling nursery in the South at Pensacola, Fla., where it grows at the present time some 10,000,000 seedlings annually. At the Gibson tract, the company is establishing its second southern nursery to raise some 6,000,000 seedlings a year for planting on the company's own lands and for distribution to land owners in the area in which the company operates.

New Florida Mill in Operation—

The company on Jan. 14 announced the commencement of production by its new kraft pulp, paper and board mill at Jacksonville, Fla., having a capacity to produce 100,000 tons of paper annually. This addition raises the company's capacity for the production of kraft paper and board to 560,000 tons a year.

The new mill, located on a 200-acre site on tidewater at Eastport, on the outskirts of Jacksonville, is served by the Seaboard and Atlantic Coast Line railroads.

This mill, it is pointed out in the announcement, represents an important part of the long-range southern expansion program projected by the company that had as its aim complete integration of the Kraft Division, and in anticipation of which St. Regis acquired over the years a permanent source of wood supply in Florida, Alabama, Georgia and Mississippi.

The announcement states that this new mill, capacity of which will be used principally for supplying kraft paper and board for the company's contract customers, has been planned, and key facilities installed in adequate size so that it can later be enlarged if long-term trends favor expansion.

On the basis of a capacity to produce 300 tons of kraft paper daily, the annual requirement of pulpwood for the mill is approximately 175,000 cords.

The company owns or holds under long-term management contracts over 600,000 acres of timberlands in the South, of which approximately 300,000 acres are within a radius of 100 miles of Jacksonville.—V. 175, p. 1649.

San Diego Corp.—Registrar Appointed—

The Chase National Bank has been appointed registrar of the common stock, \$1 par value.—V. 176, p. 2439.

Seaboard & Western Airlines, Inc.—Operations Up 59%—

This corporation in its commercial and military movements across the Atlantic and Pacific oceans during December reached an alltime high of 3,124,254 revenue freight ton miles, Arthur V. Norden, Executive Vice-President, announced on Jan. 21. This was an increase of 59% over operations for the same month of 1951.

During the month of November the pioneer trans-Atlantic all-freight carrier flew 2,990,133 revenue freight ton miles with its Airtrader fleet.—V. 176, p. 2439.

Securities Acceptance Corp.—Stock Distribution—

The board of directors on Jan. 13 considered it desirable that the outstanding common stock be increased at this time. By appropriate action, the board ordered that the outstanding common stock be increased from \$2,000,000 to \$3,000,000 to be divided into 1,500,000 shares (par \$2 each) and that such increase be made by transferring \$1,000,000 from the earned surplus to the stated capital of the company. The additional 500,000 shares of common stock to be issued pursuant to this order are to be distributed on March 31, 1953 to the stockholders of record on March 10, 1953 in proportion to their holdings at March 10, 1953.—V. 176, p. 2168.

Servel, Inc.—Air Conditioning for Small Houses—

All-year air conditioning for homes in the price range of \$10,000 to \$14,000 will be produced this year by this corporation, it was announced on Jan. 9. The company will market a new, two-ton gas-fired unit capable of providing summer and winter air conditioning for an average six-room home.

John A. Gilbreath, Assistant Vice-President in charge of air conditioning, disclosed that the firm planned to boost output of all air conditioning units 300% over 1952 production to meet the expected demand.

Mr. Gilbreath also unveiled two more major additions to Servel's 1953 air conditioning line and announced a substantial reduction in the price structure of the three-ton residential unit. The new products are a furniture-styled window-type room air conditioner—the Wonderair—and a 10-ton water chiller for industrial installations, a smaller version of the 25-ton model already available. ("Tons" means equivalent cooling capacity in terms of ice per 24-hour period.)

Mr. Gilbreath revealed that the company is backing its 1953 air conditioning line with a half-million-dollar advertising campaign, with heavy schedules set for both consumer and trade publications.—V. 176, p. 2439.

Seymour (Ind.) Water Co.—Files With SEC—

The company on Jan. 12 filed a letter of notification with the SEC covering 5,000 shares of 6% cumulative preferred stock (par \$25) to be offered at \$26.50 per share through Bankers Bond Co., Smart, Glaves & Oswald, Inc. and Wagner, Reid & Ebinger, Inc., all of Louisville, Ky. The net proceeds are to be used to pay for improvements.—V. 176, p. 1062.

Shaler Supermarket, Ridgfield, N. J.—Files With SEC—

The company on Jan. 15 filed a letter of notification with the SEC covering 2,500 shares of 8% non-cumulative preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital.

Shamrock Oil & Gas Corp.—Debentures Ready—

Definitive 3 1/2% sinking fund debentures due April 1, 1967 are now available for delivery in exchange for temporary debentures at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York 8, N. Y., and at the Mellon National Bank & Trust Co., Pittsburgh 30, Pa.—V. 176, p. 1380.

(W. A.) Sheaffer Pen Co.—Increases Stock—

The stockholders on Jan. 19 voted to increase the authorized common stock from 825,000 to 1,500,000 shares and to authorize the future issuance of 100,000 shares for sale or compensation to employees. The increase in the authorized stock, Craig Sheaffer, President, explained, will enable the company to provide reserve shares for sale or issuance to employees, for use in distributing future stock dividends to stockholders, and for possible sale to acquire funds for future expansion instead of using available cash.

Mr. Sheaffer pointed out that the full amount of the increased authorization will not necessarily be issued. As a matter of fact, he added, the directors feel that the 100,000 shares for actual issuance and sale to employees should last for several years. Authorizing the increase now would save the expense of calling future stockholder meetings to vote on individual smaller authorizations.

Under present plans, he said, the 100,000 shares which stockholders approved for issuance and sale to employees will be issued at the current market price but on liberal credit terms so that employees may pay for them over a considerable period of time at a moderate rate of interest.—V. 177, p. 238.

Sheraton Corp. of America—Earnings—

Six Months Ended Oct. 31—	1952	1951
Gross income	\$34,609,635	\$30,010,361
Net profit after taxes	3,281,418	1,453,090
Common shares outstanding	1,599,464	1,498,126
Earnings per common share	\$2.05	\$0.95

*After preferred dividends.

Of the earnings per share in the six months ended Oct. 31, 1952, \$1.41 was derived from operations and 64 cents from capital gains, compared with 92 cents and three cents, respectively, a year ago. Of the net income for the six months ended Oct. 31, last, \$2,249,456 was from ordinary operations and \$1,031,962 from net gains on security and real estate transactions.—V. 176, p. 1380.

Shirks Motor Express Corp. (Del.)—Files With SEC—

The company on Jan. 8 filed a letter of notification with the SEC covering 20,000 shares of 6% cumulative preferred stock to be offered at par (\$10 per share) through Alex. Brown & Sons, Baltimore, Md. The net proceeds are to be used for working capital.—V. 177, p. 145.

Sierra Pacific Power Co.—Bonds Sold Privately—

The company has sold privately \$1,500,000 of first mortgage 3 3/4% bonds due 1962 to the following institutional investors: Connecticut General Life Insurance Co., Teachers' Insurance and Annuity Association of America, Equitable Life Insurance Co. of Iowa and Mutual Trust Life Insurance Co.

The proceeds will be used to pay, in part, \$1,300,000 temporary bank loans which the company obtained to meet current construction expenses, and to finance other construction expenditures.—V. 176, p. 2439.

Small Investors Real Estate Plan, Inc., N. Y.—Files—

The corporation on Jan. 14 filed a letter of notification with the SEC covering 90 units of co-ownership in a multiple dwelling to be offered at \$500 per unit, without underwriting. The proceeds are to be used to acquire title to the property.

(L. C.) Smith & Corona Typewriters Inc.—Common Stock Offered—Kidder, Peabody & Co. on Jan. 22 offered for public sale 33,639 shares of no par value common stock at \$21 per share. This offering was oversubscribed and the books closed.

PROCEEDS—All of the shares being offered are being sold for a group of selling stockholders who will receive the proceeds from the sale. The company will not receive any of the proceeds of the sale.

BUSINESS—Corporation is the fourth largest manufacturer of typewriters in the United States and is a leading factor in the manufacture of portable models. Office and portable typewriters make up about three-fourths of the company's volume, with the remainder being mostly from adding machines, cashiers, duplicating equipment, carbon paper and typewriter ribbons, all widely distributed throughout the United States and foreign countries.

EARNINGS—For the year ended June 30, 1952, net sales of the company were \$29,850,746 and net income after taxes was \$1,193,307 or \$3.70 per common share. In the five months ended Nov. 30, 1952, net sales were \$14,041,000 and net income after taxes was \$468,000, equivalent to approximately \$1.45 per share.

DIVIDENDS—The company has paid dividends on its common stock in varying amounts each year since 1936. Quarterly dividends at the rate of \$2 per annum have been declared regularly since July 1, 1941, with the exception of the fiscal years ended June 30, 1949 and 1950 when totals of \$1.50 and 75 cents per share, respectively, were declared.

CAPITALIZATION—Capitalization of the company as of Jan. 21, 1953 is \$7,400,000 in long-term debt and 322,569 shares of common stock.—V. 177, p. 145.

South Jersey Gas Co.—Earnings Statement—

12 Months Ended, Dec. 31—	1952	1951
Gross revenues	\$6,412,022	\$5,210,420
Expenses incl. fixed charges and taxes	5,867,853	4,724,483
Net income	\$544,169	\$485,937
No. of common shares	550,319	550,319
Earnings per common share	\$0.99	\$0.88

—V. 176, p. 1867.

Southern California Edison Co.—Stock Sold—The public offering of 500,000 shares of common stock (par \$25), which was made on Jan. 16 by Blyth & Co., Inc. and associates at \$37.75 per share, has been oversubscribed.

PROCEEDS—The net proceeds from the sale of 500,000 shares of common stock will be used by the company in part to retire bank loan notes (issued in connection with the acquisition of funds for its continuing construction program) which it is estimated will not exceed \$4,000,000 at the time such proceeds are received; the balance of such proceeds will become treasury funds, and the company proposes to use such an amount in its continuing construction program.

BUSINESS—The company, incorporated in California on July 6, 1909, is a public utility engaged in the business of generating, purchasing, transmitting, distributing and selling electric energy in portions of central and southern California. As agent of the United States, it operates certain of the electric generating units located at Hoover Dam on the Colorado River. It has only one important subsidiary, Edison Securities Co., a non-utility California corporation, which is wholly owned and primarily engaged in the business of dealing in lands and mineral interests therein acquired in connection with the operations of the company.

The company owns and operates 24 hydro-electric plants and four steam electric generating plants (not including Edwanda Steam Station now under construction), and operates one diesel generating plant under lease, with total effective operating capacities under optimum conditions of 1,594,420 kilowatts, together with transmission and distribution systems, all located in central and southern California with the exception of the Nevada portions of the transmission lines from Hoover Dam. In addition, the company presently has available for use 405,000 kilowatts of like capacity at Hoover Dam power plant. The energy is transmitted from Hoover Dam to California over two transmission lines owned by the company and over a transmission line owned from Hoover Dam to Hayfield, Calif., by the Metropolitan Water District and, from Hayfield on, by the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First and refunding mortgage bonds—		
Series of 3s, due 1965	\$108,000,000	\$108,000,000
Series of 3 1/4s due 1964	30,000,000	30,000,000
Series A, due 1973 (3 1/4%)	40,000,000	40,000,000
Series B, due 1973 (3%)	25,000,000	25,000,000
Series C, due 1976 (2 1/2%)	35,000,000	35,000,000
Series D, due 1976 (3 1/4%)	30,000,000	30,000,000
Original preferred stock, par \$25 (5% prior, cumulative, participating)	160,000 shs.	160,000 shs.
Cumulative preferred stock (par \$25)—	6,000,000 shs.	
4.08% series		1,000,000 shs.
4.32% series		1,653,429 shs.
4.88% series		798,492 shs.
Cumulative preference stock (par \$25)	3,000,000 shs.	
4.48% convertible series		1,350,679 shs.
4.56% convertible series		305,332 shs.
Common stock (par \$25)	\$8,000,000 shs.	5,996,547 shs.

*The trust indenture under which these bonds are issued permits the issuance from time to time of additional bonds thereunder pursuant to the restrictions and conditions contained therein.

Assuming no conversions into common stock subsequent to Oct. 31, 1952, at that date there were 1,433,591 shares of authorized but unissued common stock reserved for issue upon conversion of preference stock and against outstanding scrip for common stock. The shares of preference stock, 4.48% convertible series and 4.56% convertible series, are presently convertible into common stock at the respective rates of 0.65312 and 0.921 of one share of common stock for each share converted. The respective conversion rates will not be changed by the issuance of the 500,000 shares of new common stock.

*Expected to be increased to 12,000,000 by action at annual meeting of shareholders April 17, 1953.

UNDERWRITERS—The underwriters named below, through their representative, Blyth & Co., Inc., have severally agreed to purchase from the company the respective numbers of shares of new common stock set forth below:

Share	Share
Blyth & Co., Inc.	24,600
Kidder, Peabody & Co.	24,200
Lehman Brothers	24,200
Merrill Lynch, Pierce, Fenner & Beane	24,200
Smith, Barney & Co.	24,200
Union Securities Corp.	24,200
Wertheim & Co.	24,200
White, Weld & Co.	24,200
American Securities Corp.	17,000
Hallgarten & Co.	17,000
Hemphill, Noyes & Co.	17,000
Hornblower & Weeks	17,000
Laurence M. Marks & Co.	17,000
F. S. Moseley & Co.	17,000
Faine, Webber, Jackson & Curtis	17,000
L. F. Rothschild & Co.	17,000
Blair, Rollins & Co. Inc.	14,000
Dominick & Dominick	14,000
Shuman, Agnew & Co.	14,000
Elworthy & Co.	9,000
E. F. Hutton & Co.	9,000
A. M. Kidder & Co.	9,000
Reynolds & Co.	9,000
Tucker, Anthony & Co.	9,000
Weeden & Co. Inc.	9,000
Auchincloss, Parker & Redpath	7,500
Davies & Co.	7,500
Baker, Weeks & Co.	5,000
Courts & Co.	5,000
Davis, Skaggs & Co.	5,000
R. L. Day & Co.	5,000
H. Hentz & Co.	5,000
Hope & Co.	5,000
Blunt Ellis & Simmons	4,000
Boettcher and Co.	4,000
Mackall & Coe	4,000
Stix & Co.	4,000
Fewell & Co.	2,500
J. J. B. Hilliard & Son	2,500
Piper, Jaffray & Hopwood	2,500
Robinson and Lukens	2,000
Maxfield H. Friedman	1,500
J. C. Newsome & Co.	1,000
Woodard-Elwood & Co.	1,000

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End, Nov. 30—	1952—Month—1951	1952—11 Mos.—1951
	\$	\$
Operating revenues	32,924,207	28,648,735
Operating expenses	22,669,746	20,590,292
Federal income taxes	3,708,042	2,639,428
Other operating taxes	2,386,145	2,240,708
Net operating income	4,160,274	3,178,307
Net after charges	3,639,522	2,793,323

—V. 176, p. 2273.

Southern Canada Power Co., Ltd.—Earnings—

Period End, Dec. 31—	1952—Month—1951	1952—3 Mos.—1951
	\$	\$
Gross earnings	\$635,778	\$560,374
*Expenses	394,930	342,408
Taxes	127,659	126,374
Dividends	91,141	91,141
Surplus	\$22,048	\$451
*Including interest and depreciation		\$80,126

—V. 176, p. 2439.

Southern New England Telephone Co.—Earnings—

Period End, Nov. 30—	1952—Month—1951	1952—11 Mos.—1951
	\$	\$
Operating revenues	\$5,663,147	\$5,303,353
Operating expenses	3,778,426	3,710,538
Federal income taxes	739,316	637,290
Other operating taxes	246,332	194,553
Net operating income	\$899,073	\$710,972
Net after charges	770,641	614,975

—V. 176, p. 2439.

Southwestern Bell Telephone Co.—Earnings—

Period End, Nov. 30—	1952—Month—1951	1952—11 Mos.—1951
	\$	\$
Operating revenues	35,047,561	31,024,522
Operating expenses	24,149,491	21,846,834
Federal income taxes	3,930,385	3,180,182
Other oper. taxes	2,418,270	2,251,265
Net oper. income	4,549,415	3,746,214
Net after charges	4,070,087	3,241,828

—V. 176, p. 2439.

Southwestern Public Service Co.—Financing Plans—

As part of its financing program to raise \$20,000,000 this year for plant expansion the company proposes to sell to stockholders of record Feb. 2, a total of 293,462 shares of common stock on the basis of one new share for each 12 shares held. Herbert L. Nichols, Chairman, announced on Jan. 21.

The offer to share holders, which is expected to expire Feb. 17, will name a price for the common, about 7% or 8% below the market price. Mr. Nichols indicated.

The common stock financing, which is expected to raise around \$6,000,000, is in addition to the company's plans to sell \$12,000,000 in first mortgage bonds and \$2,000,000 in preferred stock.—V. 177, p. 238.

Spooner Oils Ltd.—New Stock Interests—

It was learned officially in oil circles on Jan. 8 that J. A. Hogle & Co., investment bankers and brokers of Salt Lake City and Los Angeles, and their Canadian associates have acquired substantial stock holdings in Spooner Oils, Ltd., according to C. J. Cable, Hogle partner. This brings into the Spooner company interests closely identified with Williston Basin Gas & Oil Lands Ltd., which has a percentage interest in approximately 900,000 acres in Saskatchewan upon which an intensive oil search is proceeding and a wholly-owned American subsidiary, the Texas Dominion Oil Co., which was recently incorporated to acquire and develop producing properties in Texas and Oklahoma.

Edward N. Bagley, Manager of J. A. Hogle Investment trust department in Salt Lake City, will represent the Southern group on the Spooner board as a director.

Star Air Freight Lines, Inc., N. Y.—Files—

The corporation on Jan. 13 filed a letter of notification with the SEC covering 1,250 shares of common stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to purchase capital stock of Quaker City Airways, Inc. (Pa.) and for working capital.

Sunray Oil Corp.—Calls Part of Preferred Stock—

The company announced on Jan. 16 that it had called for redemption 200,000 shares of its 5 1/2% cumulative convertible second preferred stock, series of 1950. About 772,000 shares of the stock are outstanding. It is callable at \$20 per share plus accrued dividends to the date fixed for redemption. The company said that the redemption date would be set later. See also V. 176, p. 2440.

Superior Oil Co., Los Angeles, Calif.—Earnings—

Three Months Ended Nov. 30—	1952	1951
Gross operating income	\$17,226,430	\$16,817,545
Production, operating, geological, geophysical, taxes, and general and administrative expenses	6,040,784	5,043,653
Operating income	\$11,185,646	\$11,773,892
Miscellaneous income	136,564	165,084
Total	\$11,322,210	\$11,938,976
Intangible development exp., lease rentals and abandonments, int. on debs., and prov. for depl., depr., losses of subs., and Fed. inc. taxes	7,530,641	8,193,033
Net income	\$3,791,569	\$3,745,943
Earnings per share	\$8.96	\$8.86

—V. 175, p. 1650.

Sylvania Electric Products Inc.—Registers With SEC—

This corporation on Jan. 19 filed two registration statements with the SEC covering 550,000 shares of its \$7.50 common stock and \$20,000,000 of sinking fund debentures, due 1978. The prospectus names Paine, Webber, Jackson & Curtis as the principal underwriter for the common stock offering, and that firm and Halsey, Stuart & Co. Inc., as the principal underwriters for the debenture offering. The initial public offering price for the stock is to be related to the current market for the stock immediately prior thereto; and the underwriting discount is to be supplied by amendment. The interest rate, public offering price and underwriting terms for the debentures are to be supplied by amendment.

The company plans further plant and equipment additions and improvements with an estimated total cost of over \$16,000,000 in addition to the amount previously authorized. Further increase in working capital will be required to support the larger volume of sales that should result therefrom. The purpose of the new financing is to provide such required funds. Net proceeds of the sale of the 550,000 common shares are expected to be over \$19,000,000, which will be added to working capital, of which the company plans to apply initially about \$15,000,000 to the reduction of bank loans. Net proceeds of the debenture sale, estimated at over \$19,500,000, are expected to be used for capital expenditures.

The expansion program includes new plant capacity and equipment for the manufacture of 24-inch and 27-inch television picture tubes, television sets and photoflash lamps. Cost of the further plant and equipment additions is estimated at over \$25,000,000.

Sylvania's net sales have expanded steadily over the past seven years, rising from \$39,313,000 in 1946 to an estimated \$230,000,000 in 1952.

Changes in Personnel—

The election of four new top-ranking officers of Sylvania Electric (Canada) Ltd., a wholly-owned manufacturing subsidiary, was announced on Jan. 11 by the Canadian corporation's board of directors.

Ralph E. Niedringhaus, a member of the Sylvania staff in the United States since 1938, becomes President of the Canadian subsidiary under the new organization. Other officers elected by the directors are: W. Benton Harrison, Treasurer; William B. O'Keefe, Vice-President in charge of manufacturing; and Guy Therien, Secretary.—V. 176, p. 1714.

Talk-A-Phone Co., Chicago, Ill.—New Product—

This company on Jan. 9 introduced its new 20-watt Redi-Power Talk-A-Phone, featuring a baseboard mounted power supply enabling the unit to deliver up to twice the maximum output of its 1952 10-watt counterpart. There will be no increase in price for the new model, Arie Liberman, President, announced.

The new power supply, a compact unit, will deliver up to 20-watts output, and is self-compensating to deliver required power to all or a select group of stations, supplying ample power to each station when called simultaneously as well as individually.

The new Redi-Power Talk-A-Phone also features several other exclusive new engineering improvements.

Taylorcraft, Inc.—Plans Stock Split—

The directors on Jan. 13 recommended a two-for-one split in the common stock, subject to approval of stockholders at a meeting on Jan. 23. Under the plan, authorized common stock would be increased from 500,000 shares of \$2 par value to 1,000,000 of \$1 par.—V. 176, p. 859.

Temco Aircraft Corp.—Plans Expansion—

Approval has been received from the Bureau of Aeronautics and the Bureau of Yards and Docks on the first three units of a building program which will expand the facilities available to this corporation for production of the McDonnell F3H Demon and other aircraft, Robert McCulloch, President, announced on Jan. 1.

The units approved at this time, Mr. McCulloch said, include a 58,000 square foot addition to the TEMCO office building, which will more than double office space now available, a 30,000 square foot paint hangar and a 7,500 square foot paint stripping building. Total cost of the three units is expected to run in the neighborhood of \$2,200,000.

Construction on the office building addition is expected to get under way in the next 30-60 days, Mr. McCulloch said.

Construction on the paint hangar and paint stripping building will get underway later in the year.—V. 177, p. 238.

Tennessee Gas Transmission Co.—Registers With SEC

The company filed a registration statement with the SEC on Jan. 16, 1953, covering \$30,000,000 of first mortgage pipe line bonds, due Jan. 1, 1973, to be offered for public sale at competitive bidding.

Net proceeds of the financing will be applied to the payment of a portion of the company's outstanding short-term notes held by The Chase National Bank of the City of New York and four other banks. These notes, amounting to \$35,000,000 on Dec. 31, 1952, were issued in connection with the company's expansion program.

The company increased the design delivery capacity of the system to 1,310,000,000 cubic feet of natural gas per day in 1952. It has been authorized by the Federal Power Commission to further expand capacity to 1,515,000,000 cubic feet per day, and to build storage facilities which will increase peak day capacity to 1,715,000,000 cubic feet.

The pipeline system is the nation's longest. It originates in the Rio Grande Valley and stretches to the northeast more than 2,000 miles. New capacity being added is to care for expanded markets along the system.—V. 176, p. 2440.

Texas Northern Oil Corp.—Issue Oversubscribed—

Collie Weber, President of Weber-Millican Co. underwriters of New York City, reported on Jan. 16 that the offering they made jointly with R. V. Klein Co., New York, N. Y., of 300,000 shares of Texas Northern Oil Corp. common stock at \$1 per share was substantially oversubscribed. For details, see V. 176, p. 2067.

Tri-Continental Corp.—Asset Value Rises—

As of Dec. 31—	1952	1951
*Total net assets	\$156,616,783	\$142,734,268
Number of \$6 preferred shares	383,703	383,703
Number of com. shares outstanding	3,944,341	3,944,341
*Net assets per preferred share	\$364.10	\$327.92
*Net assets per common share	25.69	22.17

*Before deducting funded debt, but is after provision for possible Federal income tax on unrealized appreciation of investments. †After deducting principal amount of debentures. ‡After deducting principal amount of debentures and \$100 for each share of preferred stock.—V. 177, p. 239.

United Funds, Inc.—Net Assets Increase—

Total Net Assets—	Dec. 31, '52	Dec. 31, '51
United Income Fund	\$66,493,477	\$53,324,645
United Science Fund	15,027,294	11,523,708
United Accumulative Fund	14,173,291	7,417,659
United Continental Fund	2,101,967	

Total for four funds—\$97,796,029 \$72,266,012
Shares outstanding of four funds—9,198,129 6,877,348

Recently Continental Fund shares were offered and the number of shares outstanding for this fund was 453,668.—V. 177, p. 48.

United States & Foreign Securities Corp.—Assets Up—

As of Dec. 31—	1952	1951	1950
	\$	\$	\$
*Total net assets	100,930,914	95,958,575	74,197,887
Net asset value per 1st pf. shr.	1,009.31	959.58	741.98
*Net asset value per common share	87.24	82.10	60.10

*After deducting liquidating value of first and second preferred stocks. †Calculating the investment in United States & International Securities Corp. at net asset value, securities without quoted market prices at estimated fair value and all other securities at market quotations. No allowance was

United States & International Securities Corp.—Asset Value Increased—

	1952	1951	1950
As of Dec. 31—			
†Total net assets	\$65,143,548	\$61,814,478	\$50,244,123
Net asset per 1st pfd. share	\$325.72	\$309.07	\$251.22
*Net asset value per common share	\$11.85	\$10.12	\$4.15

*After deducting the value in liquidation of the first and second preferred stock. †On basis of calculating the investment in Devon Securities Corp. at net asset value, securities without quoted market prices at estimated fair value and all other securities at market quotations.—V. 176, p. 1475.

United States Tobacco Co.—Debentures Sold Privately—Private placement through Union Securities Corp. of a new issue of \$8,000,000 3% sinking fund debentures, due Jan. 15, 1968 was announced on Jan. 20.

The proceeds from the financing will be used to reduce bank loans. The Irving Trust Co., New York, has been appointed trustee for the above mentioned issue of debentures.—V. 174, p. 1639.

Vermont Industries, Inc., Granville, Vt.—Files—

The corporation on Jan. 13 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$5 per share through George F. Breen, New York. The net proceeds are to be used to acquire assets of Vermont Forestry Co., Inc., Thurston Valley Mfg. Co. and the assets held under contract by Harry Ginsberg; also for working capital.

Video, Inc. (Pa.)—Stock Offered—Graham & Co., Pittsburgh, Pa., on Jan. 7 offered 69,725 shares of 5% cumulative convertible preferred stock at par (\$2 per share) "as speculation."

Each five shares of preferred stock is convertible into one share of common stock on or before Sept. 1, 1960. The preferred stock may be redeemed at \$2.40 per share.

PROCEEDS—The net proceeds are to be used for general corporate purposes, including payment of debt, purchase of equipment and inventory and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% cum. conv. pfd. stk. (par \$2)---	150,000 shs.	150,000 shs.
Common stock (par \$2)-----	50,000 shs.	18,725 shs.

*Includes 30,000 shares reserved for conversion of preferred stock. †Prior to the financing, the outstanding 16,055 shares of 5% cumulative preferred stock (par \$10) were converted into 80,275 shares of 5% cumulative preferred stock (par \$2) on a 1-for-5 basis.

PREVIOUS FINANCING—The company offered and sold prior to Feb. 8, 1952, 10,000 shares of its 5% cumulative convertible preferred stock, then par value \$10 per share, by its offering circular dated Oct. 29, 1951. 5,137 shares were sold prior to Jan. 1, 1952.

The company subsequently offered for sale to the public 10,000 additional shares of its 5% cumulative preferred stock, then par value \$10 per share, by its supplemental offering circular dated May 28, 1952. Of said 10,000 shares thereby offered it has sold 6,055 shares, leaving a balance unsold of 3,945 shares.

BUSINESS—The company formerly known as R. D. Morrow Co., Inc., was incorporated in Pennsylvania June 28, 1950, to engage in the business of installing, leasing and selling electrical and electronic equipment and devices, which includes all kinds of television apparatus.

The company's original program was the installation and operation of Community TV Antennae Systems. It installed and operated a Community TV Antennae System near Hammarville, Allegheny County, Pennsylvania.

The company now has in operation a Community TV Antennae System in the Brownsville (Pa.) area which is currently serving the easterly portion of the area in and around the Borough of Clarksville. Plans are under way to extend this system to neighboring communities. The company has purchased an antennae tower and moved the same to the City of Brownsville.

The company has made substantial progress in the sale and installation of Master TV Antennae Systems for 22 apartment buildings.

The company maintains its office, sales, service and research facilities at 6504 Frankstown Ave., Pittsburgh, Pa. It has a sales and service branch office in West Brownsville, Pa.—V. 177, p. 146.

Vitro Manufacturing Co.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par 50 cents) was made on Jan. 12 by Blyth & Co., Inc. at \$9.25 per share, with a dealer's discount of 65 cents per share. It was quickly completed.—V. 176, p. 1773.**Water Island, Inc., Virgin Islands—Files With SEC—**

The corporation on Jan. 6 filed a letter of notification with the SEC covering 2,300 shares of 6% non-cumulative preferred stock (par \$100) and 60,000 shares of common stock (par \$1) to be offered in units of one share of preferred and 30 shares of common stock at \$130 per unit, without underwriting. The proceeds are to be used to pay for improvements to property and for working capital.

Warner Bros. Pictures, Inc. (& Subs.)—Earnings—

Year Ended Aug. 31—	1952	1951	1950
*Film rents, theatre admis., sales, etc.	112,422,000	116,909,000	126,944,000
Profit before following charges	15,479,000	13,227,000	17,421,000
Provision for Federal income taxes	7,700,000	9,100,000	6,300,000
Provision for contingent liabilities	550,000	700,000	850,000
Net profit	7,229,000	9,427,000	10,271,000
Capital shares outstanding	4,950,600	5,619,785	6,997,300
Earnings per common share	\$1.46	\$1.67	\$1.46

*After eliminating inter-company transactions.

Operating profit for the year ended Aug. 31, 1952 includes a net profit of \$878,000 from sales of capital assets, before provision for Federal income taxes thereon, which compares with a corresponding net profit of \$1,189,000 for the previous year.

DIVORCE UNDER CONSENT JUDGMENT—The Consent Judgment entered on Jan. 5, 1951 in the U. S. District Court, in the suit brought by the Department of Justice, requires the company to submit to its stockholders a plan of reorganization under which the theatre assets located in the United States and other assets which are not production or distribution assets will be transferred to a new theatre company, and the production and distribution assets and other assets which are not theatre assets located in the United States will be transferred to a new picture company, and the new picture company and the new theatre company will distribute their capital stock pro rata to the stockholders of the company and the company will thereafter be dissolved. Such a plan, providing that the stockholders of the company will be entitled, upon surrender of their stock, to receive one-half share of common stock of the new picture company and one-half share of common stock of the new theatre company for each share of the company, was approved by the stockholders at the annual meeting of Feb. 20, 1951. The Consent Judgment requires that by April 4, 1953 the two new companies must be operated wholly independently of each other and must not have any common officers, directors, agents or employees.

It is contemplated that the effective date of the reorganization will be the close of business on Feb. 28, 1953.

SALE OF STOCK OF THE MESSRS. WARNER IN THE NEW THEATRE COMPANY—The Consent Judgment requires that by April 4, 1953, Harry M. Albert, and Jack L. Warner and certain members of their families, shall sell, or deposit with a trustee designated by the Court, the stock which they will receive in one or the other of the new companies. If the stock is not sold but is deposited with the Court designated trustee, the trustee would have the sole right to vote, the stock for the election of directors and for all other purposes.

The Messrs. Warner have decided to retain the stock which they will receive in the new picture company and accordingly they and certain members of their families are forced to sell or trustee the stock which they will receive in the new theatre company. They have entered into agreements to sell this stock, when issued, to Fabian Enterprises, Inc., or its assigns. Fabian Enterprises, Inc. owns and operates a successful theatre circuit, of which Simon H. Fabian, a veteran of motion picture theatre operations, is the head. It is the opinion of directors and of Messrs. Warner that since this stock must be sold or trustee, it will be advantageous to the stockholders and employees of the company that it be sold to the above purchasers.

CURRENT OPERATIONS—Box office receipts of Warner theatres for the quarter ended Nov. 29, 1952 show a decline as compared with the box office receipts of the same theatres for the same period in the previous year. For the same period gross film rentals are lower than last year.

The operating results of the company for the quarter ended Nov. 29, 1952 are not yet available but it is expected that the profit before capital gains and before provision for Federal income taxes and contingencies will be considerably lower than the corresponding profit of \$4,170,000 earned for the same quarter last year.—V. 175, p. 1027.

Webster-Chicago Corp.—Proposed Consolidation—

See Emerson Radio & Phonograph Corp. above.—V. 176, p. 2440.

Wellington Fund, Inc.—Listed on Holland Exchange—

The listing of the shares of this \$246,000,000 Fund on the Amsterdam Stock Exchange (Holland) was announced on Jan. 16.

Walter L. Morgan, President, said that arrangements for the distribution of the shares in Holland have been completed, and that several orders for shares have been received from Amsterdam.—V. 176, p. 1868.

West Penn Electric Co.—Stock Offered—The company on Jan. 23 offered to its common stockholders of record Jan. 22 the right to subscribe on or before Feb. 9 for 264,000 additional shares of common stock (no par) at \$34 per share on the basis of one new share for each 15 shares held. This offering is underwritten by a group of underwriters headed by Carl M. Loeb, Rhoades & Co., who were awarded the issue on Jan. 21 on its successful bid for a compensation of \$37,593, or 14.24 cents per share.

W. C. Langley & Co. and The First Boston Corp. (jointly), asked a \$51,599 compensation, or 19.54 cents per share; and Lehman Brothers

and Goldman, Sachs & Co. (jointly), asked \$53,000, or 20.076 cents per share.

The net proceeds from the sale of the additional stock will be used to purchase about \$5,000,000 of additional stock of Monongahela Power Co. and for general corporate purposes.—V. 177, p. 239.

Western Natural Gas Co.—Secondary Offering—A secondary offering of 44,557 shares of common stock (par \$1) was made on Jan. 21 by White, Weld & Co. at \$19.37½ per share, with a dealer's concession of 60 cents per share. The offering was oversubscribed and the books closed.—V. 177, p. 146.

Winn & Lovett Grocery Co.—Sales Higher—

Period—	4 Weeks Ended—	23 Weeks Ended—
Jan. 10, '53 Jan. 12, '52	Jan. 10, '53 Jan. 12, '52	Jan. 10, '53 Jan. 12, '52
Sales-----	\$16,853,295	\$14,842,601
	\$104,964,266	\$92,568,399

—V. 177, p. 146.

Wondermatch Corp.—Stock Offered—

The corporation on Jan. 15 offered an issue of 300,000 shares of common stock (par one cent) at \$1 per share "as a speculation." There is no principal underwriter. The securities will be offered through a selling group composed of members of the NASD.

PROCEEDS—The net proceeds from the sale of all of the stock will be used as follows: The first \$38,000 will be used for the purchase of the franchise from the Invox Corp. of Sweden, the next \$80,000 will be used for the purchase of machinery from the Invox Corp., and the balance will be used for other capital expenditures and working capital.

None of the proceeds from this offering will be used unless and until the minimum net amount of \$38,000 is obtained for the purchase of the aforesaid franchise. In the event that this minimum of \$38,000 is not obtained, in proceeds or subscriptions received any such lesser amount will be returned in full or cancelled, less commissions paid.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)-----	600,000 shs.	494,000 shs.
*Common stock purchase warrants-----	60,000	60,000

*Includes 30,000 shares to be issued to NASD members on basis of one purchase warrant for each 10 shares sold by them. The remaining 30,000 warrants will be allotted by the corporation to solicitors as compensation for services rendered.

BUSINESS—The corporation was organized on Aug. 20, 1952 under the laws of Puerto Rico by Philip Savy, Leif Bark and Rodriguez Lebron.

The corporation has received from Invox Corp. of Stockholm, Sweden, an option to purchase the exclusive franchise to manufacture and distribute a certain patented match which is protected by Patent No. 2,568,285 issued by the U. S. Patent Office on Sept. 18, 1951. This patent describes the match as a pyrotechnic match capable of repeated ignition. This match lights up by striking like an ordinary match, but it enjoys a unique characteristic of being able to light repeatedly up to 250 times.

The corporation has for its principal purpose the manufacture and distribution of the above-described repeating match, in the United States and later on in South America. In addition it may also engage in the manufacture and sale of other pyrotechnical products including items for military uses.

The corporation has decided to set up its manufacturing facilities in the Island of Puerto Rico in order to benefit from the inducements offered by the Puerto Rican Development Administration to certain industries deemed desirable for the Island's economy.

The corporate address of the corporation is, 150 Calle Tetuan, San Juan, Puerto Rico. Its business office is located at 42 Broadway, Room 1703, New York, N. Y.—V. 177, p. 239.

York-Hoover Corp., York, Pa.—Files With SEC—

A letter of notification was filed with the SEC on Jan. 16 covering 12,490 shares of common stock (par \$10) to be offered at \$8 per share through Butcher & Sherrerd and Stroud & Co., Inc., both of Philadelphia, Pa., for the account of nine selling stockholders.

Zenith Radio Corp.—Introduces New TV Receivers—

Twenty-one new VHF-UHF Zenith television receivers equipped with an instant automatic station selector for VHF and UHF stations; plus seven fashion-keyed table and portable radio sets, were previewed on Jan. 16 at a winter sales convention in Chicago of this corporation's distributors. The new models were introduced by H. C. Bonfig, Vice-President.

Each of the introduced TV sets can be supplied equipped to receive all existing stations, UHF and VHF. With the instant automatic station selector, the set-owner gets either UHF or VHF stations with just the turn of one knob. In areas where UHF is not yet available, the new Zeniths can be readily adjusted to whatever UHF channels become available. No separate tuning—no extra controls—are needed to bring in UHF as well as a VHF channel. Nor is any outside converter required.—V. 176, p. 2007.

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.

payment date	Name of Company	Per Share	When Payable of Rea.	Holders
	Aerograph Corp. (quar.)	7½c	3-2	2-16
	Alabama Gas Corp., common (quar.)	20c	3-9	2-27
	3½% preferred (quar.)	87½c	3-2	2-20
	All Penn Oil & Gas Co. (liquidating)	\$1.75	1-22	—
	Albany Airlines (stock div.) (½ share of all American Engineering common 10c par for each share held)	—	2-10	1-30
	Alloy Cast Steel Co. (quar.)	30c	2-13	1-31
	Aluminum, Ltd.	150c	3-5	2-2
	American Chain & Cable (quar.)	50c	3-14	3-5
	American Furniture Co. (quar.)	5c	2-14	1-30
	American Hospital Supply (quar.)	30c	3-20	2-20
	American Pulley Co. (quar.)	30c	2-16	2-2
	Anheuser-Busch, Inc. (increased)	30c	3-9	2-9
	Animal Trap Co. of America, common	10c	2-2	1-23
	5% preferred (quar.)	62½c	2-2	1-23
	Arizona Public Service Co.—			
	Common (increased)	22½c	3-1	2-2
	\$1.10 preferred (quar.)	27½c	3-1	2-2
	\$2.50 preferred (quar.)	62½c	3-1	2-2
	\$2.3c preferred (quar.)	59c	3-1	2-2
	Arkansas Natural Gas Corp. 6% pfd. (quar.)	15c	3-30	3-16
	Arco Equipment Corp.	20c	4-15	4-2
	Ashland Oil & Refining Co., com. (quar.)	25c	3-15	2-23
	\$5 preferred (quar.)	\$1.25	3-15	2-23
	\$1.50 2nd preferred (quar.)	37½c	3-15	2-23
	Associated Transport, Inc.—			
	6% convertible preferred (accum.)	\$1.50	3-15	2-15
	Atlanta & Marietta Air Line Ry. Co. (s-a)	\$4.50	3-2	2-20
	Avondale Mills (monthly)	10c	2-2	1-15
	Avondale (L. S.) 4½% preferred (quar.)	\$1.12½	1-31	1-20
	4½% preferred (series 1947) (quar.)	\$1.12½	1-31	1-20
	B/G Foods, Inc., common (quar.)	20c	3-10	3-2
	Class A (quar.)	18½c	4-1	3-16
	Barium Steel Corp. (quar.)	12½c	2-26	2-11
	Baxter Laboratories	16½c	2-15	2-2
	Beck (A. S.) Shoe, common (quar.)	32½c	2-2	1-23
	4½% preferred (quar.)	\$1.18½	3-2	2-16
	Bliss & Laughlin, Inc. (quar.)	30c	3-31	3-19
	Bloch Brothers Tobacco (quar.)	20c	2-10	2-21
	Blue Moon Foods, Inc.	10c	3-6	1-31
	Blumenthal (Sidney) & Co., Inc.	25c	3-2	2-18
	Bobbs-Merrill Co.	50c	2-4	1-14
	Bowling Green Fund (quar.)	10c	1-27	1-15
	Extra	10c	1-27	1-15
	Brach (E. J.) & Sons (quar.)	75c	4-1	3-6
	Brach & Martette Air Line Ry. Co. (s-a)	37½c	3-16	2-28
	Class B (Directors omitted payment at meeting held on Jan. 22).			
	Buck Hill Falls Co. (quar.)	15c	2-14	2-2
	Burry Biscuit Corp., \$1.25 pfd. (quar.)	31c	2-14	1-30
	Burrill Jackson Co.	37½c	2-14	1-31
	C. I. T. Financial Corp.—			
	Stock dividend	150c	1-30	1-30
	Campbell, Wyant & Cannon Foundry Co.	50c	3-9	2-17
	Canada Sawfay, Ltd., 5% pfd. (quar.)	\$1.25	3-1	2-13
	5% preferred 2nd series (quar.)	\$1.25	3-1	2-13
	Canadian Food Products, Ltd.—			
	4½% preference (quar.)	\$1.12½	4-1	2-27
	Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	2-15	1-30
	Carrier Corp. (increased)	45c	3-2	2-16
	Case (J. I.) Co., common (quar.)	37½c	4-1	3-12
	7% preferred (liquidating)	\$1.75	4-1	3-12
	Central Hollywood Building, common (quar.)	15c	2-2	1-15
	4% preferred (quar.)	5c	2-2	1-15
	Chain Store Real Estate Trust (Boston)—			
	Quarterly	75c	2-2	1-20
	Extra	\$1.50	2-2	1-20
	Cherry-Burrell Corp., common (quar.)	15c	1-31	1-27
	4% preferred (quar.)	\$1	1-31	1-27
	4% preferred (series 1947)	\$1	1-31	1-27
	Chicago Corp., \$3 preference (quar.)	75c	3-1	2-13
	Chicago, Wilmington & Franklin Coal Co.—			
	Increased	37½c	2-2	1-28
	Chicago Yellow Cab Co.	12½c	3-2	2-20
	Chile Copper Co.	50c	2-26	2-6
	Clark Controller Co., common	50c	3-14	2-23
	4.80% convertible preferred (quar.)	36c	3-14	2-23
	Coca-Cola Bottling Co. of St. Louis (quar.)	25c	1-20	1-10
	Cochrane-Dunlop Hardware, class A—			
	Sik. divd. (two 20c redeemable preference shares for each share held)	—	2-16	1-30
	Collins & Alkman Corp.	40c	3-2	2-17
	Collyer Insulated Wire	50c	2-1	1-23
	Colonial Acceptance Corp., class A (quar.)	9c	2-28	2-7
	Colorado Central Power (quar.)	28c	3-2	2-16
	Columbian Carbon Co. (quar.)	50c	3-10	2-16
	Conatus National Co., Ltd.	125c	2-9	1-22
	Consolidated Theatres, Ltd.—			
	50c class A (quar.)	113c	3-2	2-2
	Container Corp. of America	50c	3-3	2-5
	Continental American Life Insurance Co. (Wilmington, Del.) (increased)	60c	1-30	1-19
	Continental Can Co., com. (increased quar.)	60c	3-14	2-25
	\$3.75 preferred (quar.)	93¾c	4-1	3-13
	\$4.25 preferred (quar.)	\$1.06¾	4-1	3-13
	Continental-Diamond Fibre Co. (quar.)	20c	3-12	3-2
	Copperweld Steel Co., common (quar.)	50c	3-10	2-27
	5% convertible preferred quar.	62½c	3-10	2-27
	6% convertible preferred (initial quar.)	75c	3-10	2-27
	Cosmos Imperial Mills, Ltd. (quar.)	\$17½c	2-14	1-31
	Crown Cork & Seal Co., Inc., \$2 pfd. (quar.)	50c	3-14	2-17
	Cuba Company, \$7 preferred (accum.)	\$3.50	2-2	1-22
	Derby Gas & Electric (quar.)	35c	2-20	2-6
	Detroit Gray Iron Foundry Co. (resumed)	5c	2-26	2-6
	Dickey (W. S.) Clay Mfg. (quar.)	25c	2-10	2-2
	Diocesan Investment Trust Shares—			
	Beneficial Interest shares.	14c	2-2	1-15
	Dividend Shares, Inc.	2c	2-2	1-15
	Dominguez Oil Fields (monthly)	25c	2-27	2-13
	Dominion Stores, Ltd. (increased)	\$115c	3-14	2-16
	Douglas Aircraft Co., Inc. (quar.)	75c	2-25	2-4
	Dravo Corp., common (quar.)	35c	3-3	2-20
	4% preference (quar.)	50c	4-1	3-20
	Driver-Harris Co. (quar.)	50c	3-12	2-27
	Dun & Bradstreet, Inc., common (quar.)	40c	3-10	2-17
	4½% preferred (quar.)	\$1.12½	4-1	3-18
	Eagle National Watch Co. (quar.)	15c	3-19	2-26
	Empire Life Insurance (Kingston, Ont.)	160c	3-2	2-2
	Empire Trust Co. (N. Y.) (stock dividend)—			
	One additional share for each nine shares held	—	2-13	1-23
	Equitable Credit Corp., 20c partic pfd.	5c	4-1	3-15
	Participating	2½c	4-1	3-15
	60c preferred	12½c	3-1	2-15
	60c preferred	15c	2-1	1-15
	Equitable Gas Co. (quar.)	12½c	3-1	1-10
	Erlanger Mills Corp., common (quar.)	32½c	3-2	2-16
	4½% prior preferred (quar.)	\$1.12½	3-2	2-16
	Federal-Mogul Corp.	50c	3-10	2-27
	Field (Marshall) & Co. see Marshall Field—			
	Filtrol Co. of California—			
	Merged with and into Filtrol Corp. (Del.). Each share being converted into three shares of the Corp \$1 par.			
	Filtrol Corp. (Del.) (initial quar.)	20c	3-10	2-13
	Firestone Tire & Rubber, 4½% pfd. (quar.)	\$1.12½	3-1	2-13
	Foster & Kleiser Co.	12½c	2-16	2-2

Name of Company	Per Share	When Payable of Fee.	Holders
Funsten (R. E.) Co., common	10c	3-1	2-16
4½% convertible preferred (quar.)	56½c	4-1	3-16
Gair (Robert) Co.	37½c	3-10	2-20
Gamewell Co. (quar.)	25c	2-16	2-5
General Dynamics Corp. (quar.)	75c	3-10	2-13
General Finance Corp. (quar.)	15c	3-13	2-27
General Metals Corp. (s-a)	60c	2-13	1-31
Globe Steel Tubes Co. (quar.)	25c	3-20	3-16
Stock dividend	5%	2-13	2-20
Grace National Bank (N. Y.) (s-a)	\$2	3-2	2-20
Great Lakes Dredge & Dock Co. (quar.)	25c	2-10	2-16
Great West Coal Co., Ltd., class A	\$12½c	2-16	1-31
Class B	\$11½c	2-16	1-31
Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-16
Hagan Corp. (initial)	30c	4-21	3-31
Hamilton Bridge Co., Ltd. (quar.)	25c	3-16	2-28
Hamilton Watch Co., common (resumed)	12½c	3-16	2-27
4% convertible preferred (quar.)	\$1	3-16	2-27
Hamilton Cotton Co., common	35c	3-2	2-10
5% preferred (quar.)	\$1.25	5-15	5-5
Hercules Steel Products Corp. (quar.)	5c	3-13	3-2
Hilton Hotels Corp., common (quar.)	30c	3-2	2-13
4% convertible preference (quar.)	50c	3-2	2-13
Holly Stores, Inc., 5% conv. pfd. (accum.)	31½c	2-1	1-20
Humble Oil & Refining Co. (quar.)	57c	3-10	2-2
Illinois Central RR. Co.—			
6% non-cum. preferred (s-a)	\$3	3-2	2-4
6% non-cum. preferred (s-a)	\$3	9-1	8-5
Illinois Zinc Co.	40c	2-20	2-5
International Silver Co.	\$1	3-1	2-10
Intertype Corp.	35c	3-16	3-4
Iowa Southern Utilities Co., com. (quar.)	30c	3-1	2-13
4¾% preferred (quar.)	35½c	3-1	2-13
\$1.76 preferred (quar.)	44c	3-1	2-13
Jack Waite Mining Co.	11c	3-18	2-21
Jaeger Machine Co.	50c	3-10	2-24
Jefferson Lake Sulphur Co., com. (quar.)	25c	3-10	2-20
7% preferred (s-a)	35c	3-10	2-20
Kawneer Company (quar.)	40c	3-27	3-13
Kellogg Co., common (quar.)	25c	3-5	2-16
3½% preferred (quar.)	87½c	7-1	6-15
3½% preferred (quar.)	87½c	4-1	3-16
3½% preferred (quar.)	87½c	10-1	9-15
3½% preferred (quar.)	87½c	1-2-54	12-15
Kelvinator of Canada (quar.)	425c	3-20	3-5
Kentucky Utilities Co., com. (quar.)	25c	3-16	2-25
4¾% preferred (quar.)	\$1.18½c	3-2	2-16
Keystone Steel & Wire Co. (quar.)	40c	3-7	2-13
Kidde (Walter) & Co., Inc.	50c	4-1	3-9
Kuhlman Electric, 5½% preferred (quar.)	13½c	2-1	1-26
Leone Bleachery & Dye Works	50c	3-16	3-2
Laura Secord Candy Shops, Inc.	120c	3-2	2-27
Libbey-Owens-Ford Glass Co. (quar.)	50c	3-10	2-27
Liggitt & Myers Tobacco Co. (quar.)	\$1	3-2	2-11
Life Savers Corp. (quar.)	40c	3-2	2-2
Loew's Boston Theatres (quar.)	15c	2-2	1-19
Extra	10c	2-2	1-19
Lone Star Gas (quar.)	35c	3-9	2-20
Louisville, Henderson & St. Louis Ry. Co.—			
5% preferred (s-a)	\$2.50	2-15	1-31
Lucky Stores, Inc. (quar.)	12½c	2-15	2-5
Lynch Corp.	25c	3-10	2-25
Mallory (P. R.) & Co., Inc. (quar.)	35c	3-10	2-20
Manning, Maxwell & Moore (quar.)	30c	3-10	2-20
Marathon Corp., common (quar.)	30c	2-28	2-10
5% preferred (quar.)	\$1.25	4-1	3-20
Marshall Field Co., 4¼% preferred (quar.)	\$1.06½c	3-31	3-15
Masonite Corp. (quar.)	25c	2-27	2-13
Meier & Frank Co. (quar.)	15c	1-31	1-26
Special	15c	1-31	1-26
Merrimac Hat Corp.	25c	1-20	1-14
Metropolitan Edison, 3.80% pfd. (quar.)	95c	4-1	3-5
3.65% preferred (quar.)	96½c	4-1	3-5
3.90% preferred (quar.)	97½c	4-1	3-5
4.35% preferred (quar.)	\$1.08½c	4-1	3-5
4.45% preferred (quar.)	\$1.11½c	4-1	3-5
Mickelberry's Food Products Co.	20c	3-12	2-5
Mississippi Valley Public Service—			
Common (quar.)	35c	2-1	1-16
5% preferred (quar.)	\$125	2-1	1-16
Molson's Brewery Ltd., class A (quar.)	120c	3-26	3-6
Extra	120c	3-26	3-6
Class B (quar.)	120c	3-26	3-6
Extra	120c	3-26	3-6
National Acme Co. (quar.)	50c	3-4	2-10
National Container Corp., com. (reduced)	15c	3-10	2-20
Stock dividend	1%	3-10	2-20
\$1.25 preferred (quar.)	31½c	3-10	2-20
National Cylinder Gas Co., com. (quar.)	25c	3-10	2-10
4¼% preferred (quar.)	\$1.06	3-10	2-10
4¾% preferred (quar.)	\$1.18½c	3-10	2-10
National Drug & Chemical Co. of Canada Ltd	12½c	3-2	2-6
National Electric Welding Machine (quar.)	5c	2-2	1-23
Quarterly	5c	5-1	4-21
Quarterly	5c	8-1	7-21
Quarterly	5c	10-30	10-20
National Grocers Co., Ltd., common	115c	4-1	3-9
\$1.50 preference (quar.)	\$37½c	4-1	3-9
National Tank Co. (quar.)	37½c	3-13	2-27
National Tea Co., common (quar.)	40c	3-2	2-16
4.20% preferred (quar.)	\$1.05	3-15	2-27
New England Fund—			
Certificate of beneficial interest	15c	1-30	1-20
New York, Chicago & St. Louis RR.—			
Common (quar.)	50c	4-1	2-27
6% preferred A (quar.)	\$1.50	4-1	2-27
New York Dock Co., com. (increased)	60c	3-2	2-16
\$5 non-cumulative preferred (s-a)	\$2.50	3-2	2-16
Niagara Share Corp. (quar.)	15c	3-13	2-27
Northeastern Water, \$4 prior pfd. (quar.)	\$1	3-2	2-16
\$2 preferred (s-a)	\$1	3-2	2-16
Noyes (Charles F.), 6% preferred (quar.)	22½c	2-2	1-28
Ogilvie Flour Mills, 7% preferred (quar.)	\$1.75	3-2	1-27
Onan, Inc., common (quar.)	25c	3-31	3-10
4½% convertible preferred (quar.)	\$1.12½c	3-2	2-6
Oswego Falls Corp., common (quar.)	20c	3-1	3-16
4½% preferred (quar.)	\$1.12½c	4-1	3-13
5% 2nd preferred (quar.)	\$1.12½c	3-1	2-13
Outboard Marine & Mfg. Co. (increased)	40c	2-25	1-28
Stock dividend	20%	3-16	2-25
Pacific Western Oil Corp., 4% pfd. (quar.)	10c	3-2	2-13
Panhandle Eastern Pipe Line Co.—			
Common (increased)	62½c	3-16	2-23
4% preferred (quar.)	\$1	4-1	3-16
Parmelee Transportation Co. (quar.)	12½c	3-27	3-16
Penn Investment Co. (Phila.)—			
\$4 non-cum. convertible preferred (s-a)	90c	1-30	1-15
Pennsylvania Electric Co.—			
3.70% preferred C (quar.)	92½c	3-1	2-10
4.05% preferred D (quar.)	\$1.02	3-1	2-10
4.40% preferred B (quar.)	\$1.10	3-1	2-10
4.50% preferred F (quar.)	\$1.12½c	3-1	2-10
4.70% preferred E (quar.)	\$1.17½c	3-1	2-10
Peoples National Bank (Brooklyn) (quar.)	40c	2-2	1-13
Peoria & Bureau Valley RR.	\$2.12½c	2-10	1-26
Plomb Tool Co. (quar.)	20c	2-15	1-30
Pressed Metals of America Inc.	25c	3-2	2-10
Public Service Electric & Gas—			
\$1.40 preferred (quar.)	35c	3-31	3-2
4.08% preferred (quar.)	\$1.02	3-31	3-2
4.20% preferred (quar.)	\$1.17½c	3-31	3-2
Puget Sound Power & Light Co.—			
Subject to approval by the Washington State Public Service Commission	30c	2-16	1-30
Pure Oil Co., common (quar.)	50c	3-2	2-2
5% preferred (quar.)	\$1.25	4-1	3-10
Quaker City Fire & Marine Insur. Co. (quar.)	35c	1-31	1-10

Name of Company	Per Share	When Payable of Rec.	Holders
Quinte Milk Products, Ltd., partic. class A.....	115c	2-2	1-26
Participating.....	110c	2-2	1-26
Class B.....	110c	2-2	1-26
Rayonier, Inc.....	37½c	3-3	1-30
Reed Roller Bit Co. (quar.).....	25c	3-10	2-27
Resources of Canada Investment Fund, Ltd.....	17c	2-15	1-31
Rheem Mfg. Co., common (quar.).....	50c	3-10	2-19
4½% preferred (quar.).....	\$112½	3-1	2-19
Rochester Transit Corp.....	10c	3-1	2-15
Saiway Steel Products (quar.).....	25c	2-28	2-16
St. Lawrence Flour Mills Co., Ltd.—			
7% preferred (quar.).....	\$17.75	2-2	1-26
St. Paul Fire & Marine Insurance (quar.).....	20c	4-17	4-16
San Antonio Gold Mines Ltd. (s-a).....	15c	4-13	3-13
Seaboard Finance Co., common (quar.).....	45c	4-10	3-19
\$1.72 convertible preferred (quar.).....	43c	4-10	3-19
\$2.12 convertible preferred (quar.).....	53c	4-10	3-19
Securities Acceptance, common.....	12½c	4-1	3-10
Stock dividend.....	50%	3-31	3-10
5% preferred (quar.).....	31½c	4-1	3-10
Sentinel Radio Corp.....	7½c	2-27	2-16
Serwin Williams Co., common.....	25c	2-16	1-30
4% preferred (quar.).....	\$1	3-2	2-14
Sidney Blumenthal & Co. See Blumenthal (Sidney)			
Silverwood Dairies, Ltd., class A (quar.).....	115c	4-1	2-27
Class B.....	110c	4-1	2-27
South Texas Development, class A.....	75c	1-30	1-19
Class B.....	\$1	3-2	1-19
Southern Calif. Edison, 4.08% pfd. (quar.).....	25½c	2-28	2-5
4.88% preferred (quar.).....	30½c	2-28	2-5
Southern California Water, common (quar.).....	16½c	3-2	2-2
4% preferred (quar.).....	25c	3-2	2-2
4¼% preferred (quar.).....	\$0.205625	3-2	2-2
5½% preferred (quar.).....	3c	3-2	2-2
Southern Co. (quar.).....	20c	3-1	2-2
Southwestern Public Service Co. (quar.).....	30c	3-1	2-2
Sparks Withington Co., common.....	15c	2-16	2-2
6% preferred (quar.).....	\$150	3-14	3-4
Standard Brands, Inc., common (quar.).....	40c	3-16	2-16
\$3.50 preferred (quar.).....	87½c	3-16	3-2
Standard Fire Insurance (N. J.) (quar.).....	50c	1-23	1-16
Standard Oil Co. (Indiana) (quar.).....	62½c	3-10	2-10
Standard Packaging Corp.—			
\$1.60 convertible preference (quar.).....	40c	3-2	2-16
Sterling Investment Fund.....	11c	1-27	1-24
Superior Portland Cement, Inc., will increase its quarterly dividend rate to 30 cents from 25 cents, effective March 10.			
Tampa Electric Co., common (quar.).....	66c	2-16	2-2
4.32% preferred A (quar.).....	\$1.08	2-16	2-2
Thompson (John R.) Co.....	15c	2-16	2-2
Timely Clothes, Inc. (quar.).....	25c	4-1	3-20
Toronto Iron Works, Ltd., common (quar.).....	\$20c	4-1	3-13
Class A (quar.).....	\$20c	4-1	3-13
Truax-Tracer Coal Co. (quar.).....	40c	3-10	2-27
\$2.80 preferred (quar.).....	70c	3-10	2-27
U. S. Hoffman Machinery Corp.—			
4¼% preferred (quar.).....	\$1.06½	3-2	2-19
U. S. Lines Co., common (quar.).....	50c	3-6	2-20
4½% preferred (s-a).....	22½c	7-1	6-12
U. S. Pipe & Foundry Co. (quar.).....	75c	3-20	2-27
U. S. Playing Card Co.....	\$1	4-1	3-16
U. S. Spring & Bumper Co., common (quar.).....	20c	2-16	2-2
4½% preferred (quar.).....	56½c	3-2	2-16
Upper Peninsula Power Co., common (quar.).....	30c	2-2	1-20
5¼% preferred (quar.).....	\$1.31½	2-2	1-20
Upson Company, common (quar.).....	30c	4-11	3-27
4½% preferred (quar.).....	\$1.12½	4-1	3-13
Wabash & Company, common (quar.).....	25c	2-20	1-30
\$2.50 class A (quar.).....	62½c	4-1	3-13
Warner & Swasey Co. (quar.).....	25c	2-17	2-3
Waterous, Ltd. (quar.).....	\$20c	2-16	1-30
Wellman Engineering Co.....	20c	3-2	2-14
West Point Manufacturing Co. (quar.).....	40c	2-16	2-2
Weston Electric Instrument Corp. (quar.).....	50c	3-10	2-27
White's Auto Stores—			
5½% preferred 1952 series (Initial).....	\$0.45833	2-15	1-26
Will & Baumer Candle Co.....	20c	2-16	2-10
Wisconsin Power & Light Co. (quar.).....	30c	2-14	1-31
Woolworth (F. W.) & Co., Ltd. (final).....	a35%	3-16	1-27
Extra.....	a5%	3-16	1-27
Wurlitzer (Rudolph) Co. (quar.).....	20c	3-1	2-13
Wyandotte Worsted Co. (quar.).....	10c	2-28	2-13
Wysong & Miles Co. (quar.).....	10c	2-16	1-31
Zeigler Coal & Coke (quar.).....	25c	3-6	2-27

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.

<i>Name of Company</i>	<i>Per Share</i>	<i>When Payable of Rec.</i>	<i>Holders</i>
Acme Aluminum Alloys, Inc.—			
\$1.10 preferred (accum.)	55c	2-1	1-15
Adams-Mills Corp. (quar.)	50c	2-2	1-16
Aetna Life Insurance Co.—			
Stock dividend (subject to stockholders approval at the annual meeting to be held on Feb. 19)	50%	3-2	2-17
Almsworth Mfg. Corp.	15c	3-12	2-19
Air-Way Electric Appliance Corp.—			
Increased quarterly	30c	2-1	1-21
Allen (R. C.) Business Machines, Inc. (quar.)	25c	3-1	2-16
Allied Control, 7% preferred (s-a)	14c	2-17	1-23
Allied Control, 7% preferred (s-a)	75c	3-10	2-12
Aluminum Co. of America, com. (quar.)	93¾c	4-1	3-10
\$3.75 preferred (quar.)			
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	125c	3-1	2-4
Aluminum Goods Mfg. Co. (year-end)	50c	1-30	1-14
Amalgamated Sugar, 5% pfd. (quar.)	12½c	2-2	1-17
Ambrink Industries, Inc.	5c	1-30	1-23
Amerada Petroleum Corp. (quar.)	50c	1-30	1-15
American Automobile Insurance Co. (quar.)	50c	3-1	2-15
American Book Co. (quar.)	62½c	2-2	1-19
American Box Board	37½c	1-31	1-17
American Business Shares, Inc. (quar. from net investment income)	4c	2-20	1-23
American Can Co. (quar.)	35c	3-2	2-5
American Car & Foundry Co.—			
Common	75c	4-15	4-3
7% preferred	\$1.75	4-1	3-13
American Distilling Co. (quar.)	50c	1-29	1-19
American Equitable Assurance (N. Y.) (s-a)	75c	2-2	1-21
American Gas & Electric—			
Stock dividend (one share for each 40 held)	2½%	3-10	2-2
American Home Products Corp. (monthly)	15c	2-2	1-15
American-Marietta Co., common (quar.)	25c	2-1	1-20
5% preferred (quar.)	\$1.25	2-1	1-20
American Metal Co., 4½% preferred (quar.)	\$1.12½	3-2	2-20
American Metal Products Co. (quar.)	37½c	3-31	3-12
American Natural Gas Co., common (quar.)	45c	2-2	1-15
6% preferred (quar.)	37½c	2-2	1-15
American Mutual Fund, Inc. (quar.)	12c	2-2	1-19
American Phenolic Corp.	25c	1-30	1-16
American President Lines, Ltd.—			
5% non-cumulative preferred (quar.)	\$1.25	3-20	3-10
American Screw, 4½% preferred (quar.)	56¼c	2-2	1-20
American Thermos Bottle (quar.)	25c	2-1	1-20
American Viscose Corp., common (quar.)	50c	3-2	2-16
5% preferred (quar.)	\$1.25	2-2	1-19
American Zinc Lead & Smelting			
\$5 prior preferred (quar.)	\$1.25	2-2	1-5
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-25

(Continued on page 43)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1951				Range for Year 1952				STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	Shares	
41 1/2 Mar 15	62 Aug 3	41 1/2 Oct 6	64 1/2 Jan 10	41 1/2 Oct 6	64 1/2 Jan 10	41 1/2 Oct 6	64 1/2 Jan 10	Abbott Laboratories	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	6,500	
113 1/2 Dec 24	114 1/2 Dec 14	108 Oct 2	125 Jan 24	108 Oct 2	125 Jan 24	108 Oct 2	125 Jan 24	4% preferred	110	110	110	110	110	100	
4 1/2 Mar 15	8 Sep 19	5 1/2 Nov 6	8 1/2 May 2	5 1/2 Nov 6	8 1/2 May 2	5 1/2 Nov 6	8 1/2 May 2	ACP-Brill Motors Co	250	250	250	250	250	15,300	
27 1/2 Jan 2	33 1/2 Jan 30	24 1/2 Nov 26	30 1/2 Jan 24	24 1/2 Nov 26	30 1/2 Jan 24	24 1/2 Nov 26	30 1/2 Jan 24	Acme Steel Co	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,200	
25 1/2 Jan 2	34 Oct 18	30 1/2 Sep 16	35 1/2 Jan 30	30 1/2 Sep 16	35 1/2 Jan 30	30 1/2 Sep 16	35 1/2 Jan 30	Adams Express Co	34	34	34	34	34	600	
36 1/2 July 12	43 1/2 Sep 17	33 1/2 Oct 20	42 1/2 Jan 5	33 1/2 Oct 20	42 1/2 Jan 5	33 1/2 Oct 20	42 1/2 Jan 5	Adams-Mills Corp	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	350	
49 Apr 4	63 1/2 Sep 28	56 Dec 19	64 Sep 24	56 Dec 19	64 Sep 24	56 Dec 19	64 Sep 24	Addressograph-Multigraph Corp	57 1/2	58 1/2	58 1/2	58 1/2	59 1/2	300	
20 1/2 July 17	30 1/2 Feb 24	24 1/2 Jan 22	32 1/2 Oct 9	24 1/2 Jan 22	32 1/2 Oct 9	24 1/2 Jan 22	32 1/2 Oct 9	Admiral Corp	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	6,800	
7 1/2 July 17	11 1/2 May 2	7 1/2 July 17	9 1/2 Jan 7	7 1/2 July 17	9 1/2 Jan 7	7 1/2 July 17	9 1/2 Jan 7	Affiliated Gas Equipment com	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	19,000	
47 1/2 Jan 18	63 Jun 8	48 Jan 18	51 May 21	48 Jan 18	51 May 21	48 Jan 18	51 May 21	3% preferred w w	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	20	
24 1/2 Nov 7	31 1/2 Apr 30	24 May 1	29 1/2 Dec 22	24 May 1	29 1/2 Dec 22	24 May 1	29 1/2 Dec 22	Air Reduction Inc common	28	28 1/2	28 1/2	28 1/2	28 1/2	9,100	
101 1/2 Nov 7	111 1/2 Dec 20	106 1/2 May 2	115 1/2 Dec 11	106 1/2 May 2	115 1/2 Dec 11	106 1/2 May 2	115 1/2 Dec 11	4.50% ptd 1951 series	111 1/2	112 1/2	112 1/2	112 1/2	112 1/2	500	
121 1/2 Jan 19	137 1/2 Dec 12	139 Jan 17	155 Aug 28	139 Jan 17	155 Aug 28	139 Jan 17	155 Aug 28	Alabama & Vicksburg Ry	154 1/2	158 1/2	154 1/2	158 1/2	154 1/2	10	
3 1/2 May 10	3 1/2 Oct 9	3 1/2 Jan 2	3 1/2 Mar 6	3 1/2 Jan 2	3 1/2 Mar 6	3 1/2 Jan 2	3 1/2 Mar 6	Alaska Juneau Gold Mining	3	3	3	3	3	2,400	
19 1/2 Jan 25	27 1/2 Feb 9	18 1/2 Oct 29	23 1/2 July 1	18 1/2 Oct 29	23 1/2 July 1	18 1/2 Oct 29	23 1/2 July 1	Aldens Inc common	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,200	
70 Dec 6	80 Feb 2	70 Jan 4	78 May 9	70 Jan 4	78 May 9	70 Jan 4	78 May 9	4 1/2% preferred	71	71	71	71	71	140	
3 May 31	4 1/2 Jan 2	3 1/2 Apr 24	5 Dec 23	3 1/2 Apr 24	5 Dec 23	3 1/2 Apr 24	5 Dec 23	Allegheny Corp common	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	36,500	
73 1/2 Jan 28	87 1/2 Jan 2	79 1/2 May 5	158 1/2 Dec 23	79 1/2 May 5	158 1/2 Dec 23	79 1/2 May 5	158 1/2 Dec 23	5 1/2% preferred A	133	133	133	133	133	1,200	
178 Nov 28	86 Apr 26	73 Apr 7	82 May 24	73 Apr 7	82 May 24	73 Apr 7	82 May 24	\$2.50 prior conv preferred	75	75	75	75	75	5,700	
38 1/2 May 26	52 1/2 Oct 19	31 1/2 Oct 16	46 1/2 Jan 21	31 1/2 Oct 16	46 1/2 Jan 21	31 1/2 Oct 16	46 1/2 Jan 21	Allegheny Ludlum Steel Corp	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	---	
104 Dec 3	106 1/2 Dec 14	98 Nov 10	110 Jan 17	98 Nov 10	110 Jan 17	98 Nov 10	110 Jan 17	\$4.375 cum preferred	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	---	
91 1/2 July 6	102 Feb 13	85 Jan 2	98 Nov 25	85 Jan 2	98 Nov 25	85 Jan 2	98 Nov 25	Allegheny & West Ry 6% gtd	96	96	96	96	96	---	
9 Dec 11	11 Feb 8	8 Apr 30	10 Dec 23	8 Apr 30	10 Dec 23	8 Apr 30	10 Dec 23	Allen Industries Inc	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,300	
58 Jan 10	77 1/2 Sep 14	67 1/2 Aug 11	78 Aug 11	67 1/2 Aug 11	78 Aug 11	67 1/2 Aug 11	78 Aug 11	Allied Chemical & Dye	72 3/4	73 1/4	73 1/4	73 1/4	73 1/4	4,500	
20 Nov 8	23 1/2 Feb 2	18 Aug 28	21 1/2 Jan 8	18 Aug 28	21 1/2 Jan 8	18 Aug 28	21 1/2 Jan 8	Allied Kid Co	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	400	
28 Jan 4	37 Oct 17	32 1/2 Feb 21	36 Mar 27	32 1/2 Feb 21	36 Mar 27	32 1/2 Feb 21	36 Mar 27	Allied Mills	32	32 1/2	32 1/2	32 1/2	32 1/2	500	
37 1/2 Nov 8	48 1/2 Jan 26	36 Apr 17	40 Dec 15	36 Apr 17	40 Dec 15	36 Apr 17	40 Dec 15	Allied Stores Corp common	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	4,000	
91 1/2 July 3	101 Feb 9	90 July 17	95 Oct 1	90 July 17	95 Oct 1	90 July 17	95 Oct 1	4% preferred	93 1/4	94 1/4	93 1/4	94 1/4	93 1/4	100	
40 Jun 25	54 1/2 Oct 13	46 Apr 17	61 Dec 23	46 Apr 17	61 Dec 23	46 Apr 17	61 Dec 23	Allis-Chalmers Mfg common	57 1/2	58 1/2	57 1/2	58 1/2	57 1/2	9,800	
89 Jan 29	107 Dec 18	95 May 1	123 Dec 23	95 May 1	123 Dec 23	95 May 1	123 Dec 23	3 1/2% convertible preferred	115 1/2	116 1/2	115 1/2	116 1/2	115 1/2	800	
34 1/2 Jun 28	40 1/2 Apr 27	36 1/2 Feb 21	49 1/2 Dec 30	36 1/2 Feb 21	49 1/2 Dec 30	36 1/2 Feb 21	49 1/2 Dec 30	Alpha Portland Cement	47 1/2	48	47 1/2	48	47 1/2	1,100	
67 1/2 July 2	88 1/2 Aug 31	73 1/2 May 1	99 1/2 Dec 23	73 1/2 May 1	99 1/2 Dec 23	73 1/2 May 1	99 1/2 Dec 23	Aluminum Co of America	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	4,000	
2 Dec 31	5 1/2 Jan 2	4 1/2 Oct 16	5 1/2 Sep 19	4 1/2 Oct 16	5 1/2 Sep 19	4 1/2 Oct 16	5 1/2 Sep 19	Aluminum Limited new	54	54 1/2	54	54 1/2	54	900	
26 Oct 15	41 Jan 23	33 Nov 24	35 Jan 2	33 Nov 24	35 Jan 2	33 Nov 24	35 Jan 2	Amalgamated Leather Co com	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	---	
18 1/2 July 13	19 Feb 8	15 1/2 Sep 18	18 1/2 Jan 11	15 1/2 Sep 18	18 1/2 Jan 11	15 1/2 Sep 18	18 1/2 Jan 11	6% convertible preferred	33	36	33	36	33	400	
84 Jun 4	185 1/2 Oct 30	141 1/2 Jan 9	235 Apr 9	141 1/2 Jan 9	235 Apr 9	141 1/2 Jan 9	235 Apr 9	Amalgamated Sugar Co (The)	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,100	
49 Jan 2	68 1/2 Sep 10	60 1/2 Feb 20	74 Dec 30	60 1/2 Feb 20	74 Dec 30	60 1/2 Feb 20	74 Dec 30	Amara Petroleum Corp	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	900	
13 1/2 Jan 15	17 1/2 Dec 14	12 1/2 May 2	14 1/2 Jan 2	12 1/2 May 2	14 1/2 Jan 2	12 1/2 May 2	14 1/2 Jan 2	Amer Agricultural Chemical	68 1/2	69	67 1/2	69	68 1/2	15,500	
76 Jan 13	83 Dec 19	73 Apr 29	90 Jan 2	73 Apr 29	90 Jan 2	73 Apr 29	90 Jan 2	American Airlines common	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	500	
16 1/2 Jan 2	20 Dec 7	16 1/2 May 5	20 Dec 31	16 1/2 May 5	20 Dec 31	16 1/2 May 5	20 Dec 31	3 1/2% cum conv preferred	82 1/2	83	83	83	83	1,400	
87 Jan 22	66 1/2 Aug 2	66 Nov 25	61 1/2 Feb 19	66 Nov 25	61 1/2 Feb 19	66 Nov 25	61 1/2 Feb 19	American Bank Note common	20	20	20	20	20	220	
12 1/2 Jun 29	17 1/2 Jan 19	10 1/2 Dec 18	15 1/2 Aug 7	10 1/2 Dec 18	15 1/2 Aug 7	10 1/2 Dec 18	15 1/2 Aug 7	American Bosch Corp common	57 1/2	58	58	58	58	11,400	
84 Jun 25	44 1/2 Feb 6	36 1/2 Oct 30	41 1/2 Mar 13	36 1/2 Oct 30	41 1/2 Mar 13	36 1/2 Oct 30	41 1/2 Mar 13	2nd preferred 1952 ser 5 1/2%	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	4,900	
102 July 6	114 Jan 16	102 Oct 17	107 Apr 22	102 Oct 17	107 Apr 22	102 Oct 17	107 Apr 22	Amer Brake Shoe Co com	39	39 1/2	39 1/2	39 1/2	39 1/2	1,100	
10 1/2 Jan 10	14 1/2 Apr 30	8 1/2 Oct 15	12 1/2 Jan 4	8 1/2 Oct 15	12 1/2 Jan 4	8 1/2 Oct 15	12 1/2 Jan 4	4% convertible preferred	100 1/2	101	101 1/2	101 1/2	101 1/2	2,000	
5 1/2 Jun 29	7 1/2 Mar 2	4 1/2 Dec 29	6 Jan 7	4 1/2 Dec 29	6 Jan 7	4 1/2 Dec 29	6 Jan 7	American Broadcasting Co Inc	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	7,400	
29 1/2 Jun 29	39 1/2 Jan 18	28 1/2 May 16	36 1/2 Dec 12	28 1/2 May 16	36 1/2 Dec 12	28 1/2 May 16	36 1/2 Dec 12	American Cable & Radio Corp	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	10,100	
73 1/2 July 2	85 1/2 May 17	73 1/2 Apr 23	83 1/2 Jun 26	73 1/2 Apr 23	83 1/2 Jun 26	73 1/2 Apr 23	83 1/2 Jun 26	American Can Co common	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,600	
27 1/2 July 2	33 1/2 Oct 19	27 1/2 Oct 24	32 1/2 Feb 8	27 1/2 Oct 24	32 1/2 Feb 8	27 1/2 Oct 24	32 1/2 Feb 8	7% preferred	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	3,100	
39 1/2 July 5	45 1/2 Feb 9	42 1/2 Jan 2	50 1/2 Jun 6	42 1/2 Jan 2	50 1/2 Jun 6	42 1/2 Jan 2	50 1/2 Jun 6	American Car & Fdry common	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	600	
18 1/2 Dec 26	22 1/2 Feb 9	14 1/2 May 21	19 1/2 Feb 25	14 1/2 May 21	19 1/2 Feb 25	14 1/2 May 21	19 1/2 Feb 25	7% preferred	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	4,000	
21 1/2 Jan 10	28 1/2 Feb 24	20 1/2 Feb 13	26 Mar 6	20 1/2 Feb 13	26 Mar 6	20 1/2 Feb 13	26 Mar 6	American Chain & Cable	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,200	
89 Jun 4	99 Nov 19	89 Apr 15	96 Jan 15	89 Apr 15	96 Jan 15	89 Apr 15	96 Jan 15	American Chicco Co	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400	
17 1/2 Jan 4	29 1/2 Aug 6	24 Oct 28	28 1/2 Jan 17	24 Oct 28	28 1/2 Jan 17	24 Oct 28	28 1/2 Jan 17	American Crystal Sugar com	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	50	
111 Jan 10	180 Aug 3	143 May 9	170 Jan 22	143 May 9	170 Jan 22	143 May 9	170 Jan 22	4 1/2% prior preferred	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	29,000	
42 1/2 Jan 29	58 1/2 Jan 18	33 1/2 Oct 30	54 1/2 Jan 22	33 1/2 Oct 30	54 1/2 Jan 22	33 1/2 Oct 30	54 1/2 Jan 22	American Cyanamid Co A-100	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	400	
5 1/2 Jan 2	8 Feb 9	6 Jan 9	8 Dec 31	6 Jan 9	8 Dec 31	6 Jan 9	8 Dec 31	3 1/2% conv preferred series A-100	235	235	235	235	235	1,300	
21 1/2 Jan 4	32 1/2 Dec 11	29 1/2 Jan 3	33 1/2 Aug 11	29 1/2 Jan 3	33 1/2 Aug 11	29 1/2 Jan 3	33 1/2 Aug 11	3 1/2% conv preferred series B-100	142	143	142	143	142	400	
16 1/2 Nov 3	22 1/2 Feb 16	18 1/2 Mar 7	18 1/2 Aug 14	18 1/2 Mar 7	18 1/2 Aug 14	18 1/2 Mar 7	18 1/2 Aug 14	American Distilling Co	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	---	
51 1/2 May 15	60 1/2 Aug 3	58 May 1	68 Dec 31	58 May 1	68 Dec 31	58 May 1	68 Dec 31	American Encaustic Tiling	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,300	
41 1/2 May 19	50 Jan 8	45 1/2 Jan 10	55 Feb 11	45 1/2 Jan 10	55 Feb 11	45 1/2 Jan 10	55 Feb 11	American European Secur	31	31	31	31	31	1,400	
8 Nov 2	9 Jan 8	8 1/2 Oct 21	8 1/2 Jan 10	8 1/2 Oct 21	8 1/2 Jan 10	8 1/2 Oct 21	8 1/2 Jan 10	American Export Lines Inc	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,000	
44 Nov 2	51 1/2 Jan 10	30 1/2 Sep 3	45 Jan 14	30 1/2 Sep 3	45 Jan 14	30 1/2 Sep 3	45 Jan 14	American & Foreign Power	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	22,200	
39 1/2 Jan 23	39 Dec 17	35 1/2 Oct 8	39 1/2 Jan 23	35 1/2 Oct 8	39 1/2 Jan 23	35 1/2 Oct 8	39 1/2 Jan 23	American Gas & Electric Co	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	6,200	
4 1/2 Dec 31	8 1/2 Jan 24	5 1/2 Apr 9	8 Aug 8	5 1/2 Apr 9	8 Aug 8	5 1/2 Apr 9	8 Aug 8	American Hawaiian SS Co	48 1/2	49	48 1/2	49	48 1/2	2,200	</

NEW YORK STOCK RECORD

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Range for Previous Year 1951		Range for Year 1952		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	Shares
36 1/2 July 2	51 1/2 Jan 29	15 1/2 Oct 7	27 1/2 Jan 22	Argo Oil Corp.	5	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	3,300
8 1/2 July 18	12 1/2 Jan 9	35 1/2 May 1	42 1/2 Dec 31	Armco Steel Corp.	5	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	11,800
76 1/2 July 20	96 Dec 10	8 1/2 Oct 22	12 1/2 Mar 5	Armour & Co of Illinois com.	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	37,200
46 1/2 Jan 3	59 1/2 Aug 7	77 1/2 Oct 22	96 Mar 13	\$6 conv prior preferred	No par	86 1/2	86 1/2	86 1/2	87	87 1/2	3,400
109 1/2 Dec 7	104 Jan 5	46 1/2 Nov 10	57 Jan 28	Armstrong Cork Co com.	No par	52 1/2	52 1/2	53	53 1/2	53 1/2	2,100
10 1/2 July 17	120 Aug 8	92 1/2 Jan 3	99 Apr 1	\$3.75 preferred	No par	93	96 1/2	95 1/2	95 1/2	96	490
15 1/2 July 23	19 1/2 Feb 16	107 1/2 Nov 3	116 1/2 Jan 22	\$4 convertible preferred	No par	110 1/2	111 1/2	110 1/2	111 1/2	111 1/2	20
8 1/2 Dec 26	13 1/2 Feb 9	16 1/2 Jan 22	19 Dec 31	Arnold Constable Corp.	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,700
22 1/2 July 12	28 1/2 Oct 15	7 1/2 Oct 24	9 Dec 19	Artloom Carpet Co Inc.	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	100
—	—	23 1/2 May 6	32 1/2 Dec 31	Arvin Industries Inc.	2.50	31	32	31 1/2	32 1/2	31 1/2	48,900
—	—	16 1/2 Oct 22	23 1/2 Mar 25	Ashland Oil & Refining Co.	1	16	16 1/2	15 1/2	15 1/2	15 1/2	2,900
—	—	27 1/2 Dec 29	31 Aug 18	2nd preferred \$1.50 series	No par	27 1/2	27 1/2	26 1/2	26 1/2	27	—
20 Nov 7	24 1/2 Oct 2	18 1/2 Feb 20	22 1/2 July 25	Associated Dry Goods Corp.	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	24,700
91 Nov 28	101 1/2 Sep 25	91 Feb 28	101 Dec 16	Common	100	98 1/2	99	98	99	99 1/2	380
89 Nov 21	98 Oct 11	91 Jan 2	98 Jan 23	5.25 1st preferred	100	96	96 1/2	96	96 1/2	96 1/2	110
41 1/2 Jan 3	68 1/2 Dec 4	66 Jan 22	86 Dec 31	6% 2nd preferred	100	85 1/2	86 1/2	85 1/2	85 1/2	85 1/2	400
—	—	—	—	Associates Investment Co.	10	—	—	—	—	—	—
68 1/2 Oct 31	82 Aug 2	73 1/2 Feb 27	104 1/2 Dec 15	Atchafalpa Topeka & Santa Fe	50	99 1/2	100 1/2	99 1/2	99 1/2	99 1/2	4,600
50 1/2 Nov 30	55 Aug 3	51 1/2 Jan 4	58 Jun 13	Common	50	56 1/2	56 1/2	57	56 1/2	56 1/2	2,200
18 1/2 Jan 2	23 1/2 Oct 10	21 1/2 Jan 7	27 Dec 1	Preferred	50	26 1/2	27	27	27	27	1,000
—	—	94 Aug 26	97 1/2 Nov 6	Atlantic City Electric Co.	100	96	97 1/2	96	96 1/2	95 1/2	100
61 1/2 Jan 29	82 Feb 7	75 1/2 Jan 9	123 1/2 Dec 23	4% preferred	No par	114	114 1/2	113	113 1/2	113 1/2	2,100
83 Jan 4	110 Dec 17	96 1/2 Feb 28	110 Dec 22	Atlantic Coast Line RR.	No par	110	115	111	111	112	300
92 1/2 Jun 25	105 1/2 Jan 17	31 Sep 15	36 1/2 May 8	Atlantic G. & W I SS Lines.	1	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	22,100
x25 May 23	28 1/2 Sep 12	x93 1/2 Jan 2	100 1/2 Jun 24	Atlantic Refining common	10	97	98	97 1/2	98	98 1/2	190
—	—	26 1/2 May 1	30 1/2 Jan 26	Preferred \$3.75 series B	100	30	30	30	30	30	3,200
31 Jan 23	43 1/2 Sep 18	31 1/2 Sep 30	44 1/2 Jan 30	Atlas Corp.	5	30	30	30	30	30	—
108 1/2 Dec 13	120 Sep 11	102 1/2 Oct 2	117 1/2 Jan 30	Atlas Powder	20	33 1/2	33 1/2	33 1/2	34	34 1/2	1,700
26 Jun 25	31 Jan 11	24 1/2 Feb 4	31 Mar 3	Common (voting)	20	105	106	105	106	105 1/2	90
7 1/2 Nov 29	10 1/2 Jan 15	5 1/2 Oct 16	7 Dec 23	4% convertible pfd series A	100	26	27 1/2	26 1/2	27	26 1/2	600
15 1/2 Sep 18	16 1/2 Jan 10	14 1/2 May 5	17 Nov 3	Atlas Tack Corp.	No par	6 1/2	7 1/2	6 1/2	7	7	—
8 1/2 July 10	11 1/2 Jan 19	6 Oct 30	9 1/2 Jan 5	Austin Nichols common	No par	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	4,600
12 Aug 23	14 1/2 Dec 31	12 1/2 Apr 17	15 1/2 Jan 3	Auto prior pref (\$1.20)	No par	8	8	8 1/2	8 1/2	8 1/2	1,000
6 1/2 Jun 25	8 1/2 Mar 1	6 Jun 3	8 1/2 Nov 21	Autocar Co.	5c	13 1/2	14	14	14	14	61,700
43 1/2 Jun 18	51 1/2 Mar 8	42 1/2 Jun 26	50 1/2 Nov 14	Automatic Canteen Co of Amer.	5	50	50 1/2	50 1/2	50 1/2	50 1/2	1,700
—	—	—	—	Avco Mfg Corp (The) common	3	50	50 1/2	50 1/2	50 1/2	50 1/2	—
—	—	—	—	\$2.25 conv preferred	No par	—	—	—	—	—	—
9 1/2 Dec 24	13 1/2 Jan 30	5 1/2 Dec 22	9 1/2 Jan 30	Babbitt (B T) Inc.	1	6 1/2	7	7	7	7	2,800
10 Jun 28	15 1/2 Jan 22	3 1/2 Oct 16	39 1/2 Dec 10	Babcock & Wilcox Co (The) No par	—	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,900
15 1/2 July 2	24 1/2 Jan 17	17 1/2 Feb 20	28 1/2 Dec 23	Baldwin-Lima-Hamilton Corp.	13	10	10 1/2	10 1/2	10 1/2	10 1/2	22,600
34 July 2	45 1/2 Nov 17	36 1/2 Feb 20	49 1/2 Nov 13	Baltimore & Ohio common	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	24,400
4 Jun 28	27 1/2 Jan 16	18 1/2 Apr 23	23 1/2 Jun 26	4% noncumulative preferred	100	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	3,200
63 1/2 Sep 14	74 1/2 Jan 30	65 1/2 Jan 11	73 Nov 24	Bangor & Aroostook common	50	21 1/2	21 1/2	21 1/2	22	21 1/2	1,300
—	—	42 Oct 16	54 1/2 Dec 10	Convertible 5% preferred	100	72	72	72 1/2	73 1/2	72 1/2	70
17 1/2 Jan 2	28 1/2 Feb 3	15 1/2 Dec 22	19 1/2 Jan 10	Barber Oil Corp new	10	52 1/2	53	52 1/2	53 1/2	52 1/2	1,300
37 Jan 2	43 1/2 Jan 31	36 May 7	41 Jan 23	Barker Brothers common	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,200
19 1/2 July 2	28 1/2 Jan 9	20 1/2 May 23	24 1/2 Dec 5	4 1/2% preferred	10	39	40	39 1/2	40	39 1/2	600
9 1/2 Nov 10	12 1/2 Jan 17	9 1/2 Feb 21	11 1/2 Dec 5	Bath Iron Works Corp.	10	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,600
31 1/2 Jan 2	38 Mar 8	33 1/2 Apr 16	40 Dec 22	Bayuk Cigars Inc.	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	400
96 Nov 27	107 Mar 8	94 1/2 Apr 16	107 Dec 31	Beatrice Foods Co common	12.50	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,800
19 1/2 Oct 29	37 1/2 Feb 7	16 1/2 Oct 22	22 1/2 Jan 4	3% convertible preferred	100	103 1/2	105 1/2	103 1/2	105 1/2	105 1/2	3,400
78 July 19	89 Nov 21	78 1/2 Feb 14	87 Sep 30	Beaumont Mills Inc common	2.50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	120
10 1/2 Mar 13	14 Sep 12	12 Apr 17	16 Oct 7	Beck Shoe (A S) 4 1/2% pfd	100	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	9,800
29 1/2 Jun 25	35 Feb 15	30 Jan 12	33 1/2 Jan 17	Beech Aircraft Corp.	1	14 1/2	15	15 1/2	15 1/2	15 1/2	1,400
30 1/2 Jun 7	33 1/2 Jan 3	25 1/2 Oct 16	31 1/2 Jan 14	Beech Creek RR.	50	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	1,300
14 1/2 Dec 14	19 1/2 Mar 8	10 1/2 May 16	15 1/2 Jan 19	Beech-Nut Packing Co.	1	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	8,600
—	—	14 1/2 Apr 27	23 Dec 9	Beiding-Hemlinway	1	12 1/2	12 1/2	12 1/2	13	13	700
17 1/2 Jan 2	23 1/2 Feb 9	18 1/2 Oct 27	28 Feb 28	Bell Aircraft Corp.	1	20 1/2	21	21	21 1/2	20 1/2	94
89 July 23	94 Mar 9	x91 1/2 Apr 14	94 May 22	Bell & Howell Co common	10	92	94	92	94	92	4,500
46 1/2 Jun 29	59 1/2 Feb 10	45 1/2 Apr 24	64 Dec 1	4 1/2% preferred	100	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	5,600
21 1/2 Jan 10	32 1/2 Dec 29	29 1/2 Jan 14	38 Dec 1	Bendix Aviation	5	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	200
77 Jun 5	87 1/2 Oct 26	87 Jan 19	100 1/2 Dec 11	Beneficial Loan Corp common	10	103	103 1/2	103	103 1/2	103 1/2	21,700
1 1/2 Jan 2	2 Aug 21	1 1/2 Nov 14	1 1/2 Mar 1	Cum pfd \$3.25 ser of 1946 No par	—	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2,300
26 1/2 Jun 25	32 1/2 Feb 1	25 Oct 16	29 1/2 Jan 22	Benguet Consol Mining Co. 1 peso	1	26 1/2	27	26 1/2	26 1/2	26 1/2	3,200
32 1/2 Nov 17	37 1/2 Feb 10	29 1/2 Mar 3	36 1/2 Dec 15	Best & Co.	1	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	24,500
46 1/2 Jun 29	60 Jan 30	45 1/2 May 1	55 1/2 Dec 31	Best Foods	1	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	300
138 1/2 Dec 27	155 1/2 Feb 16	139 1/2 Apr 29	146 1/2 Aug 26	Bethlehem Steel (Del) com.	No par	142	142	143	143	143	2,400
16 1/2 Jun 23	21 1/2 Jun 21	12 1/2 Oct 16	18 1/2 Jan 7	7% preferred	100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	230
80 1/2 Dec 31	91 Aug 7	76 1/2 Sep 2	84 Jan 14	Bigelow-Sanford Carpet (Del) com.	5	80	80	79	80	80	—
—	—	—	—	4 1/2% pfd series of 1951	100	—	—	—	—	—	—
32 1/2 July 2	40 1/2 Sep 4	32 Nov 3	39 1/2 Mar 12	Black & Decker Mfg Co.	No par	35 1/2	36	35 1/2	35 1/2	35	1,700
15 1/2 Jun 25	20 1/2 Sep 19	15 1/2 Oct 20	18 1/2 Nov 28	Blaw-Knox Co (Delaware)	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,300
13 1/2 July 2	17 1/2 Jan 16	15 1/2 Mar 15	22 1/2 Dec 18	Bliss (E W) Co.	1	16 1/2	17	16 1/2	17	16 1/2	3,000
17 1/2 Jun 26	22 1/2 Dec 7	18 1/2 Apr 14	23 Dec 11	Bliss & Laughlin Inc.	2.50	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,600
—	—	22 1/2 Oct 27	25 1/2 Nov 18	Blockson Chemical Co.	7.50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,300
—	—	31 1/2 May 16	41 1/2 Dec 23	Boeing Airplane Co.	5	42 1/2	43 1/2	43 1/2	44	43 1/2	18,100
27 1/2 Dec 6	44 1/2 Jan 3	17 Oct 29	25 Jun 30	Bohn Aluminum & Brass Corp.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,100
9 1/2 Sep 17	16 Jan 15	6 1/2 Dec 15	11 1/2 Jan 25	Bon Ami Co class A	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	420
13 1/2 July 23	19 Jan 17	12 1/2 Nov 6	16 1/2 July 1	Class B	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	960
9 Jan 12	12 Jan 31	9 1/2 May 17	11 1/2 Mar 6	Bond Stores Inc.	1	13 1/2	14	13 1/2	14	13 1/2	2,800
46 July 6	52 1/2 Oct 2	49 1/2 Jan 3	54 1/2 Aug 28	Book-of-the-Month Club Inc.	1.25	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,000
68 1/2 Jun 29	71 1/2 Mar 9	61 1/2 Jan 9	82 Dec 15	Borden Co (The)	15	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	3,300
89 Jun 27	103 1/2 Jan 8	89 1/2 Jan 8	95 1/2 Apr 23	Borg-Warner Corp common	5	78 1/2	79	78 1/2	79	79	6,900
—	—	—	—	3 1/2% preferred	100	93	93 1/2	93 1/2	93 1/2	93 1/2	90
11 1/2 Nov 26	19 1/2 Jan 8	10 1/2 Nov 13	14 1/2 Feb 21	Boston & Maine RR.	100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100
39 Nov 24	53 1/2 Feb 9	39 1/2 Nov 13	47 1/2 Feb 21	Common w/	100	43 1/2	45	43 1/2	44 1/2	43 1/2	1,000
24 Jan 5	29 1/2 Feb 20	25 1/2 Jan 2	35 Dec 1	6% preferred w/	100	31 1/2	32	32 1/2	32 1/2	31 1/2	2,300
12 Jun 29	16 Apr 17	9 1/2 Nov 17	14 1/2 Jan 25	Bower Roll Bearing Co.	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,800
13 1/2 Jan 2	19 Oct 3	15 1/2 Apr 7	22 1/2 Dec 2	Brantiff Airways Inc.	2.50	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	17,600
29 1/2 Jan 2	36 1/2 Sep 11	33 Jan 18	38 1/2 Dec 12	Bridgeport Brass Co.	No par						

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Range for Previous Year 1951				Range for Year 1952				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 10	Tuesday Jan. 10	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	
103 1/2 Nov 23	111 1/2 July 7	104 1/2 Jan 9	116 Aug 5	103 1/2 Nov 23	111 1/2 July 7	104 1/2 Jan 9	116 Aug 5	Carolina Clinchfield & Ohio Ry	100	110 3/4 111	110 3/4 110 3/4	110 3/4 111 1/4	110 3/4 110 3/4	110 3/4 111 1/4	70
30 1/2 Jan 29	35 1/2 Dec 7	34 Feb 20	41 1/2 Dec 10	30 1/2 Jan 29	35 1/2 Dec 7	34 Feb 20	41 1/2 Dec 10	Carolina Power & Light	No par	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	2,000
46 Apr 2	58 Oct 13	39 1/4 Oct 30	53 1/4 Jan 28	46 Apr 2	58 Oct 13	39 1/4 Oct 30	53 1/4 Jan 28	Carpenter Steel Co	5	47 1/2 47	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	1,600
18 1/4 Jan 2	25 1/4 Aug 17	21 1/4 Jan 23	36 1/2 Dec 4	18 1/4 Jan 2	25 1/4 Aug 17	21 1/4 Jan 23	36 1/2 Dec 4	Carrier Corp common	10	35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	11,800
35 Jan 5	45 1/2 July 13	39 1/4 Jan 10	58 Dec 4	35 Jan 5	45 1/2 July 13	39 1/4 Jan 10	58 Dec 4	Conv preferred 4 1/2 series	50	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	200
-9 1/2 Jan 2	13 Dec 6	57 1/4 Oct 16	72 Dec 4	-9 1/2 Jan 2	13 Dec 6	57 1/4 Oct 16	72 Dec 4	Conv preferred 4 80 series	50	71 1/2 73 1/2	71 1/2 73 1/2	71 1/2 73 1/2	71 1/2 73 1/2	71 1/2 73 1/2	200
138 Nov 8	155 Mar 6	142 Nov 3	154 1/2 Aug 21	138 Nov 8	155 Mar 6	142 Nov 3	154 1/2 Aug 21	Carriers & General Corp	1	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	700
43 May 24	55 1/2 Jan 3	47 1/4 Jan 2	65 1/2 Dec 30	43 May 24	55 1/2 Jan 3	47 1/4 Jan 2	65 1/2 Dec 30	Case (J I) Co common	12.50	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	16,600
98 1/4 Dec 5	106 Feb 13	99 1/2 Jan 3	104 1/4 Aug 7	98 1/4 Dec 5	106 Feb 13	99 1/2 Jan 3	104 1/4 Aug 7	7 1/2 preferred	100	140 1/4 140 1/4	140 1/4 140 1/4	140 1/4 140 1/4	140 1/4 140 1/4	140 1/4 140 1/4	4,900
43 1/4 Jan 10	58 1/4 Aug 2	33 1/2 Oct 30	51 1/2 Jan 2	43 1/4 Jan 10	58 1/4 Aug 2	33 1/2 Oct 30	51 1/2 Jan 2	Caterpillar Tractor common	10	58 1/2 59 1/4	58 1/2 59 1/4	58 1/2 59 1/4	58 1/2 59 1/4	58 1/2 59 1/4	15,600
140 Jan 2	162 Apr 12	131 1/4 Dec 5	150 1/2 Feb 26	140 Jan 2	162 Apr 12	131 1/4 Dec 5	150 1/2 Feb 26	Preferred 4 20 series	100	103 1/2 105 1/2	103 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	30
105 1/2 May 24	116 Jun 18	94 1/2 Nov 6	110 1/4 Jan 2	105 1/2 May 24	116 Jun 18	94 1/2 Nov 6	110 1/4 Jan 2	Celanese Corp of Amer com	No par	35 1/4 35 1/2	35 1/4 35 1/2	35 1/4 35 1/2	35 1/4 35 1/2	35 1/4 35 1/2	3,100
14 1/2 Jan 2	20 1/2 Sep 21	15 1/2 Oct 24	19 1/2 Jan 2	14 1/2 Jan 2	20 1/2 Sep 21	15 1/2 Oct 24	19 1/2 Jan 2	7 1/2 2nd preferred	100	131 1/4 133	133 1/4 133	131 1/4 133	131 1/4 133	131 1/4 133	4,800
15 1/2 Jan 3	17 1/2 Oct 3	16 Oct 15	17 1/2 Jan 28	15 1/2 Jan 3	17 1/2 Oct 3	16 Oct 15	17 1/2 Jan 28	4 1/2 conv preferred series A	100	94 1/2 95	95 1/2 95	95 1/2 95	95 1/2 95	95 1/2 95	5,600
18 1/2 Jan 2	20 1/2 Jun 4	19 1/2 July 30	20 1/2 Mar 12	18 1/2 Jan 2	20 1/2 Jun 4	19 1/2 July 30	20 1/2 Mar 12	Celotex Corp common	No par	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	2,900
39 1/2 Jan 3	57 1/4 Feb 23	47 1/4 Jan 17	58 1/2 Dec 8	39 1/2 Jan 3	57 1/4 Feb 23	47 1/4 Jan 17	58 1/2 Dec 8	Central Aguirre Sugar Co	5	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	8,200
9 Jan 3	10 1/2 Dec 13	36 Apr 24	40 1/2 Aug 18	9 Jan 3	10 1/2 Dec 13	36 Apr 24	40 1/2 Aug 18	Central Foundry Co	1	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	4,800
101 1/2 Dec 22	112 1/2 Feb 15	104 Jan 8	110 1/2 Oct 2	101 1/2 Dec 22	112 1/2 Feb 15	104 Jan 8	110 1/2 Oct 2	Central of Georgia Ry vtc	No par	35 1/2 36 1/4	37 3/8	38 1/2 39 1/4	39 1/4 40 1/4	38 1/2 39 1/4	5,300
16 Jun 25	29 Mar 2	15 1/2 Feb 5	24 1/2 Oct 9	16 Jun 25	29 Mar 2	15 1/2 Feb 5	24 1/2 Oct 9	5 1/2 preferred series B vtc	100	69 1/2 70 1/4	71 7/2	73 1/2 74 1/4	74 1/4 75 1/4	73 1/2 74 1/4	1,900
15 1/2 July 2	28 Mar 2	15 Feb 20	24 1/2 Oct 9	15 1/2 July 2	28 Mar 2	15 Feb 20	24 1/2 Oct 9	Central Hudson Gas & Elec	No par	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	3,600
13 1/4 Jan 2	17 1/4 Dec 27	16 1/2 Apr 17	20 1/2 Dec 1	13 1/4 Jan 2	17 1/4 Dec 27	16 1/2 Apr 17	20 1/2 Dec 1	Central Illinois Light common	1	39 1/4 39 1/2	39 1/4 39 1/2	39 1/4 39 1/2	39 1/4 39 1/2	39 1/4 39 1/2	10
19 Nov 26	27 May 11	15 1/2 Dec 31	21 Feb 6	19 Nov 26	27 May 11	15 1/2 Dec 31	21 Feb 6	Central Illinois Public Service	10	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	300
8 1/2 Jan 2	11 1/4 Jan 18	8 Apr 3	10 Jan 29	8 1/2 Jan 2	11 1/4 Jan 18	8 Apr 3	10 Jan 29	Central RR Co of N J class A	50	22 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	16,900
33 1/4 Jan 25	58 1/4 Oct 30	33 1/2 Oct 28	42 Feb 8	33 1/4 Jan 25	58 1/4 Oct 30	33 1/2 Oct 28	42 Feb 8	Class B	50	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	400
14 1/4 Jan 2	18 1/4 Oct 5	13 1/2 Oct 23	16 1/2 Apr 1	14 1/4 Jan 2	18 1/4 Oct 5	13 1/2 Oct 23	16 1/2 Apr 1	Central & South West Corp	5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	4,500
33 1/2 Apr 6	40 1/4 Feb 7	33 1/2 Oct 28	42 Feb 8	33 1/2 Apr 6	40 1/4 Feb 7	33 1/2 Oct 28	42 Feb 8	Central Violeta Sugar Co	9.50	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	4,200
								Century Ribbon Mills	No par	8 1/2 9	8 1/2 9	8 1/2 9	8 1/2 9	8 1/2 9	600
								Carro de Pasco Corp	5	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	4,500
								Certain-Ted Products Corp	1	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	4,200
								Chain Belt Co	10	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	300
								Champion Paper & Fibre Co	1	30 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	1,000
								Common	1	101 1/4 101 1/4	101 1/4 101 1/4	101 1/4 101 1/4	101 1/4 101 1/4	101 1/4 101 1/4	80
								\$4.50 preferred	No par	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	1,600
								Checker Cab Manufacturing	1.25	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	600
								Chesapeake Corp of Virginia	1	39 1/4 39 1/4	39 1/4 39 1/4	39 1/4 39 1/4	39 1/4 39 1/4	39 1/4 39 1/4	36,000
								Chesapeake & Ohio Ry common	25	85 1/2 85 1/2	85 1/2 85 1/2	85 1/2 85 1/2	85 1/2 85 1/2	85 1/2 85 1/2	100
								3 1/2 convertible preferred	100	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	3,500
								Chicago & East Ill RR com	No par	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	900
								Class A	40	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	6,700
								Chicago Corp (The)	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	6,200
								Chicago Great Western Ry com	50	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	2,200
								5 1/2 preferred	50	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	2,600
								Chicago Ind & Louisville Ry cl A	25	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	2,400
								Class B	25	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	14,100
								Chic Milw St Paul & Pac	No par	49 1/2 50	50 1/2 50	50 1/2 50	50 1/2 50	50 1/2 50	5,200
								5 1/2 series A noncum pfd	100	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	2,900
								Chio & North Western com	No par	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	2,000
								5 1/2 preferred series A	100	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	4,100
								Chicago Pneumatic Tool com	No par	69 1/2 70 1/2	70 1/2 70 1/2	70 1/2 70 1/2	70 1/2 70 1/2	70 1/2 70 1/2	700
								\$3 convertible preference	No par	67 1/4 68	67 1/4 68	67 1/4 68	67 1/4 68	67 1/4 68	3,700
								Chicago Rock Isl & Pac RR	No par	92 1/2 93	92 1/2 93	92 1/2 93	92 1/2 93	92 1/2 93	500
								5 1/2 conv preferred series A	100	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	5,800
								Chicago & South Air Lines	No par	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	300
								Chicago Yellow Cab	No par	13 1/4 14	13 1/4 14	13 1/4 14	13 1/4 14	13 1/4 14	100
								Chikasha Cotton Oil	10	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	5,400
								Childs Co common	1	10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	1,100
								5 1/2 convertible preferred	25	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	30
								Chile Copper Co	25	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	22,000
								Chrysler Corp	25	40 1/4 41 1/4	40 1/4 41 1/4	40 1/4 41 1/4	40 1/4 41 1/4	40 1/4 41 1/4	5,500
								Cincinnati Gas & Electric com	17	101 1/4 101 1/4	101 1/4 101 1/4	101 1/4 101 1/4	101 1/4 101 1/4	101 1/4 101 1/4	120
								4 1/2 preferred	100	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	1,900
								Cincinnati Milling Machine Co	No par	72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	5,200
								C I T Financial Corp	No par	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	10,400
								Cities Service Co	10	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	1,100
								City Investing Co common	100	100 1/4 100 1/4	100 1/4 100 1/4	100 1/4 100 1/4	100 1/4 100 1/4	100 1/4 100 1/4	1,600
								5 1/2 preferred	100	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	800

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Range for Previous Year 1951		Range for Year 1952		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	
5 1/2 July 27	8 1/2 May 3	5 1/2 May 1	7 1/2 Dec 2	Eureka Williams Corp.	1	7 3/4	8	7 7/8	8	7 7/8	5,800
13 1/4 July 11	18 1/4 Apr 13	10 1/4 Nov 6	15 1/4 Mar 4	Evans Products Co.	5	11 1/2	12	12 1/2	11 1/2	11 1/2	1,200
11 1/4 Jun 28	16 Apr 8	11 Jan 22	13 1/4 Oct 2	Eversharp Inc.	1	13 1/2	13 1/2	13	13 1/4	13	3,200
37 Jun 25	53 Dec 14	44 May 17	55 1/2 Dec 3	Ex-Cell-O Corp.	3	49 1/4	50 1/2	50 1/2	50 1/2	50 1/2	2,000
2 1/2 Dec 31	4 1/2 Feb 26	1 1/2 Dec 16	3 1/2 Feb 15	Exchange Buffet Corp.	2.50	*2 1/2	2 1/4	2 1/4	2 1/2	*2 1/2	400
F											
26 1/2 Dec 27	27 1/2 Dec 28	21 1/2 Oct 29	27 1/2 Jan 3	Fairbanks Morse & Co.	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	4,000
21 1/2 July 20	26 1/2 Feb 2	20 1/2 Sep 12	7 1/2 Nov 12	Fairchild Engine & Airplane Corp.	1	8 1/2	8 1/4	8 1/4	8 1/4	8 1/4	9,800
12 1/2 July 30	17 1/2 Feb 19	12 1/2 Jan 3	16 1/2 Jan 29	Fajardo Sugar Co.	20	*22	22 1/2	*22	22 1/2	22	800
13 1/2 Jan 9	16 1/2 Dec 3	15 1/2 Jan 2	19 1/2 Jan 4	Falstaff Brewing Corp.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,400
		53 1/2 Nov 5	57 1/2 Dec 3	Family Finance Corp. common	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,400
		23 1/2 Oct 29	30 1/2 Dec 23	5% preferred series B	50	55 1/2	56	*55 1/2	57	*56 1/2	300
11 1/2 Jun 28	29 1/2 Mar 21	12 1/2 Feb 28	16 1/2 Dec 9	Fansteel Metallurgical Corp.	No par	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	2,900
46 1/2 Dec 12	51 1/2 Dec 31	43 1/2 Feb 19	60 Dec 9	Fedders-Quigun Corp. common	1	15 1/2	16	15 1/2	16	15 1/2	11,400
5 Nov 26	8 1/2 Feb 2	4 1/2 May 1	6 1/2 Dec 2	5% conv cum pfd ser A	50	58	58	*59	60 1/2	*59 1/2	100
50 1/2 Jan 2	82 1/2 Oct 9	56 Apr 28	76 1/2 July 21	Federal Packing Corp.	2	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	3,100
		24 1/2 Dec 16	26 1/2 Nov 3	Federal Mining & Smelting Co.	2	59	60	59 1/2	60 1/2	57 1/2	500
28 1/2 Oct 30	64 1/2 Feb 8	37 1/2 Feb 21	47 Dec 26	Federal Mogul Corp. new	5	24 1/2	24 1/2	25 1/4	25 1/4	25 1/4	800
100 Dec 14	106 Jan 4	100 Jan 3	106 Sep 25	Federal Dept Stores common	5	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	5,600
13 1/2 Jan 2	18 Apr 26	11 1/2 Dec 19	16 1/2 Jan 19	4 1/2% preferred	100	*102 1/2	103 1/2	*102 1/2	103 1/2	102 1/2	130
17 1/2 Jan 3	23 1/2 Aug 29	25 1/2 Nov 7	38 1/2 Apr 2	Felt & Tarrant Mfg Co.	5	*12 1/2	13	12 1/2	13	12 1/2	400
65 Jan 21	78 Jan 4	68 1/2 Mar 3	83 1/2 Nov 20	Ferro Corp.	1	28	28 1/2	28 1/2	28 1/2	27 1/2	2,600
64 1/2 Nov 20	70 1/2 Dec 31	50 May 1	74 1/2 Dec 30	Finchley Phoenix Fire Ins N Y	10	83 1/4	83 1/2	83 1/2	83 1/2	83 1/2	1,900
103 Oct 19	107 1/2 Mar 17	104 Jan 12	107 Apr 23	Firestone Tire & Rubber com	12.50	71	71 1/2	70 1/2	70 3/4	70 3/4	4,900
35 Sep 28	40 1/2 Apr 16	34 1/2 Mar 13	47 1/2 Dec 2	4 1/2% preferred	100	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	40
10 1/2 Nov 21	14 1/2 Apr 13	9 1/2 May 17	13 Dec 30	First National Stores	No par	*44	44 1/2	*44	44 1/2	*43 1/2	400
25 Jan 2	33 1/2 Oct 15	27 1/2 Sep 18	32 1/2 Mar 20	Firth (The) Carpet Co.	5	12 1/2	13	12 1/2	13	13 1/2	2,600
92 Dec 3	106 1/2 Feb 30	96 May 20	101 1/2 Aug 7	Flintkote Co (The) common	No par	29	29 1/2	29 1/2	29 1/2	29 1/2	3,900
21 Dec 19	28 1/2 Mar 21	19 1/2 May 2	24 1/2 Sep 3	4% preferred	100	*99	100	*99	100	99 1/2	50
17 1/2 Jan 2	19 1/2 Aug 21	17 1/2 Mar 7	24 1/2 Dec 18	Florence Store Co.	1	*22	22 1/2	*22	22 1/2	*22	2,500
21 Jun 28	26 1/2 Dec 10	25 1/2 Jan 25	34 1/2 Nov 19	Florida Power Corp.	7 1/4	23 1/2	24	23 1/2	23 1/2	23 1/2	8,900
13 1/2 Dec 31	17 Jan 12	13 1/2 Jun 3	20 Dec 31	Florida Power & Light Co.	No par	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	4,100
18 1/2 Jan 2	25 1/2 Feb 13	14 1/2 Oct 16	23 1/2 Jan 30	Florsheim Shoe class A	No par	19	19 1/2	19 1/2	19 1/2	19 1/2	3,900
19 1/2 Mar 30	26 1/2 Oct 8	19 1/2 Apr 12	24 1/2 Dec 31	Follansbee Steel Corp.	10	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	1,900
90 1/2 Dec 26	100 Feb 27	92 1/2 Jan 10	98 1/2 Dec 11	Food Fair Stores Inc common	1	24	24 1/2	24 1/2	24 1/2	24 1/2	3,700
33 1/2 Apr 2	54 Dec 14	38 1/2 Oct 29	56 1/2 Jan 28	44.20 div cum pfd ser of '51	15	*96	98	*96	98	*96 1/2	80
94 Apr 9	110 1/2 Dec 14	95 1/2 Oct 16	114 Jan 29	Food Machinery & Chem Corp.	100	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	7,000
87 1/2 Nov 30	102 Jan 18	90 1/2 Jan 2	98 1/2 Nov 26	3 1/2% convertible preferred	100	*100	102	*100 1/2	102 1/2	101 1/2	50
		17 1/2 Nov 17	24 1/2 July 1	3 1/2% preferred	100	*96	96 1/2	*95 1/2	96 1/2	*96	16,300
16 1/2 Nov 24	24 1/2 May 11	12 Dec 19	19 Feb 18	Poster-Wheeler Corp.	10	21	22 1/2	22 1/2	23 1/2	*22	1,200
10 Jun 29	13 1/2 Feb 9	10 Jan 9	13 1/2 Sep 30	Francisco Sugar Co.	No par	12 1/2	12 1/2	12	12 1/2	12	1,000
35 1/2 Nov 29	49 1/2 Sep 27	35 1/2 May 20	46 Jan 14	Franklin Stores Corp.	1	13 1/2	13 1/2	13	13	13 1/2	9,300
14 July 10	17 1/2 Oct 3	13 1/2 Dec 23	18 1/2 May 21	Freeport Sulphur Co.	10	41 1/2	42 1/2	42 1/2	43 1/2	43 1/2	900
24 Nov 26	30 1/2 Jan 2	22 1/2 Apr 4	27 1/2 Aug 11	Frederick Corp.	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,900
7 Dec 8	9 1/2 Feb 8	7 1/2 Jan 10	8 1/2 Mar 20	Fruehauf Trailer Co common	100	24 1/2	24 1/2	25	25 1/2	25	20
G											
8 1/2 Nov 20	10 1/2 Mar 21	5 1/2 Dec 30	8 1/2 Jan 4	Gabriel Co (The)	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	3,400
11 1/2 Mar 29	19 1/2 Oct 23	15 1/2 May 15	19 1/2 Dec 15	Gair Co Inc (Robert) common	1	19 1/2	19 1/2	19 1/2	19 1/2	20	21,100
7 1/2 Jan 13	9 1/2 Feb 8	6 1/2 May 15	8 1/2 Jan 8	Gamble-Skogmo Inc common	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,200
36 May 29	40 1/2 Oct 8	36 Apr 16	38 1/2 Sep 8	8% convertible preferred	50	*36 1/2	37 1/2	*36 1/2	37 1/2	*36 1/2	1,300
17 1/2 July 19	21 1/2 Jan 3	18 May 15	26 1/2 Dec 31	Gamewell Co (The)	No par	25	25 1/2	24 1/2	24 1/2	24 1/2	900
20 Jan 3	26 1/2 Oct 18	22 1/2 May 20	26 1/2 Dec 15	Gardner-Denver Co.	5	26 1/2	26 1/2	27	27 1/2	27 1/2	6,500
18 Jun 28	26 1/2 Oct 18	22 1/2 Feb 8	34 1/2 Dec 8	Garrett Corp (The)	1	31 1/2	33	32 1/2	33 1/2	32 1/2	4,900
6 1/2 Jan 12	8 1/2 May 8	5 1/2 Sep 18	8 1/2 Jan 22	Gar Wood Industries Inc com	1	7	7 1/2	7	7 1/2	7 1/2	200
31 Jan 10	40 1/2 Aug 24	32 1/2 Nov 17	41 1/2 Jan 22	4 1/2% convertible preferred	50	35 1/2	35 1/2	35 1/2	35 1/2	36	1,600
23 1/2 Jan 25	36 1/2 Aug 30	24 1/2 Oct 15	33 1/2 Jan 25	Gaylord Container Corp.	1.66 1/2	26	26	26 1/2	26 1/2	26 1/2	2,600
20 1/2 Jan 2	31 1/2 Dec 7	26 1/2 Feb 21	31 Jun 27	General American Investors com	1	26 1/2	27	26 1/2	27	26 1/2	40
102 1/2 July 6	107 1/2 Mar 6	102 July 3	105 1/2 Oct 14	84.50 preferred	100	*104 1/2	105 1/2	*104 1/2	105 1/2	*104	4,300
48 1/2 July 9	58 1/2 Feb 26	51 1/2 Jan 9	63 1/2 Dec 11	General Amer Transportation	5	59 1/2	60 1/2	61 1/2	61 1/2	62	1,700
10 1/2 Jan 2	12 Apr 6	11 Apr 17	13 Dec 31	General Baking Co common	5	13	13 1/2	13 1/2	13 1/2	13 1/2	3,200
149 Jan 6	162 May 4	149 Nov 12	159 Feb 28	8% preferred	No par	*150 1/2	152 1/2	*150 1/2	152 1/2	*151	4,200
15 1/2 Jan 29	19 1/2 Mar 19	15 1/2 Feb 27	18 1/2 Aug 14	General Bronze Corp.	5	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	300
8 1/2 July 2	11 1/2 Sep 13	9 1/2 Jan 13	11 1/2 Nov 26	General Cable Corp com	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	400
72 1/2 Jan 2	80 Mar 7	74 Jan 8	79 May 9	4 1/2% 1st preferred	100	*77 1/2	78 1/2	*77 1/2	78 1/2	*77 1/2	800
26 1/2 Jan 29	34 1/2 Feb 26	22 1/2 Jun 10	33 Dec 22	4% conv 2nd preferred	50	*33	33 1/2	*33	33 1/2	*33	120
15 1/2 Jan 29	17 1/2 Jan 8	16 1/2 May 25	20 1/2 Dec 15	General Cigar Co Inc com	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,100
11 1/2 Jan 30	12 1/2 Apr 26	11 1/2 Jan 16	12 1/2 Dec 1	6% preferred	100	*12 1/2	12 1/2	*12 1/2	12 1/2	*12 1/2	800
17 1/2 Jan 29	21 1/2 Oct 18	17 1/2 Jan 16	21 1/2 Dec 19	General Dynamics Corp common	3	42 1/2	42 1/2	42 1/2	42 1		

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Range for Previous Year 1951		Range for Year 1952		STOCKS		NEW YORK STOCK EXCHANGE					LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	Shares	Value					
19 1/2 Jun 29	27 1/2 Jan 9	23 1/4 Apr 25	31 1/2 July 15	Grumman Aircraft Corp.	1	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	14,600	1,460					
10 1/2 Jan 25	14 1/4 Jun 11	7 Dec 10	13 1/2 Mar 21	Quantanamo Sugar	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,100	510					
21 1/4 Jan 10	33 1/4 Oct 9	25 Feb 20	38 1/2 Dec 23	Gulf Mobile & Ohio RR com.No par		36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	6,200	620					
59 1/2 July 2	68 1/2 Feb 13	63 Feb 27	77 Nov 28	\$5 preferred	No par	74 1/2	74 1/2	74 1/2	75	75	200	200					
44 Jun 1	58 1/2 Sep 13	46 1/2 Oct 16	58 1/2 Jan 25	Gulf Oil Corp.	25	48 1/2	47 1/2	47 1/2	48 1/2	48 1/2	19,400	1,940					
20 1/2 May 23	23 1/2 Jan 17	21 Mar 26	28 1/2 Dec 1	Gulf States Utilities Co com.No par		26 1/2	26 1/2	27 1/2	27 1/2	26 1/2	8,900	890					
99 Dec 5	104 Feb 14	97 1/2 Jan 3	103 May 7	\$4.20 dividend preferred	100	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	80	80					
97 Dec 27	110 Feb 14	98 1/2 Jan 2	106 1/2 May 20	\$4.40 dividend preferred	100	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	270	270					
105 Dec 27	110 Feb 14	105 Dec 16	105 Dec 16	\$4.44 dividend preferred	100	103 1/2	104 1/2	103 1/2	103 1/2	103 1/2	104	104					
H																	
30 1/2 Feb 28	33 1/2 Oct 9	30 1/2 Mar 26	33 1/2 Dec 24	Hackensack Water	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	800	800					
30 1/2 Jan 19	50 1/2 Nov 29	44 Feb 19	55 Dec 9	Halliburton Oil Well Cementing	5	50 1/2	51 1/2	50 1/2	50 1/2	50 1/2	2,900	290					
15 1/2 Apr 4	19 1/2 Dec 1	15 1/2 May 26	17 1/2 Jan 3	Hall (W F) Printing Co.	5	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	2,500	250					
12 1/2 Dec 31	15 1/4 Mar 14	11 1/2 May 29	18 1/2 July 16	Hamilton Watch Co. com.	No par	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	900	900					
7 1/2 Jan 11	8 1/4 Oct 2	6 1/2 May 26	8 1/2 Feb 19	4% conv preferred	100	6 1/2	7 1/2	6 1/2	6 1/2	6 1/2	10	10					
101 Dec 10	107 1/2 May 1	102 1/2 Jan 19	107 Jun 18	Hammermill Paper Co.	250	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	1,300	130					
27 1/2 July 2	34 1/4 Oct 17	26 1/2 Oct 23	34 1/4 Aug 5	Hanna (M A) Co \$4.25 pfd. No par		30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,100	110					
143 1/2 Dec 11	154 Jan 17	139 1/2 Oct 2	142 Jan 21	Harbison-Walk Refrac. com.No par		140	145	140	145	140	4,000	400					
22 1/2 July 2	30 Jan 5	21 1/2 Oct 23	26 July 29	6% preferred	100	24	24	23 1/2	23 1/2	23 1/2	80	80					
x5 1/2 Dec 18	8 Mar 5	5 1/2 Oct 29	6 1/4 Jan 4	Hart Schaffner & Marx	10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,400	140					
x9 1/2 Jun 28	11 1/2 Jan 11	9 1/2 May 20	12 1/2 July 1	Hat Corp of America common	1	35	35 1/2	35 1/2	35 1/2	35 1/2	2,900	290					
6 1/2 July 17	8 1/4 Oct 6	6 1/2 Apr 15	7 1/2 Jan 26	4 1/2% preferred	50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,700	270					
20 1/2 Nov 26	27 1/2 Jan 12	19 1/2 Jan 16	23 Jan 30	Hayes Industries Inc.	2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	700	700					
30 1/2 July 30	37 Mar 8	28 1/2 May 1	32 1/2 Jan 2	Hayes Mig Corp.	2	29 1/2	29 1/2	28 1/2	29 1/2	29 1/2	1,700	170					
82 1/2 Dec 21	97 Mar 8	80 Sep 18	90 May 7	Hazel-Atlas Glass Co.	15	82 1/2	85	82 1/2	85	82 1/2	30	30					
32 Nov 13	41 1/4 July 13	29 1/2 May 12	34 Nov 3	Hecht Co common	100	33 1/2	34	34	34 1/2	34 1/2	2,300	230					
94 Sep 14	106 1/4 Jan 31	93 1/2 Mar 4	100 May 20	3 1/2% preferred	25	97 1/2	98 1/2	97 1/2	97 1/2	96 1/2	80	80					
22 1/2 Dec 22	27 Feb 5	21 1/2 Apr 30	24 1/2 Dec 2	Heinz (H J) Co common	100	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,400	140					
36 Oct 2	40 1/2 Feb 1	34 1/2 Apr 26	38 1/2 Sep 3	3.65% preferred	10	37 1/2	38 1/2	37 1/2	38 1/2	38	2,900	290					
17 1/2 July 9	23 1/2 Feb 24	17 Oct 29	21 1/2 Mar 31	Helme (G W) common	25	18 1/2	19	18 1/2	19	19	2,700	270					
62 Nov 20	79 Feb 15	66 1/2 Oct 31	x78 1/2 Mar 5	7% non-cum preferred	No par	72 1/2	72 1/2	73	72 1/2	72 1/2	400	400					
120 Nov 3	127 1/2 Mar 15	120 1/2 Feb 21	126 1/2 Dec 22	Hercules Motors	No par	126	126	126	126	125 1/2	250	250					
37 1/2 Nov 3	44 1/4 Mar 12	37 1/2 May 21	42 1/2 Feb 7	Hercules Powder common	No par	42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	400	400					
49 Dec 14	54 Mar 29	51 1/2 Jan 9	53 1/2 Oct 15	5% preferred	100	52 1/2	53	52 1/2	52 1/2	52 1/2	300	300					
20 1/2 Jan 4	28 1/2 Sep 6	21 1/2 Oct 22	26 1/2 Jan 7	Hershey Chocolate common	No par	25	25	25	25 1/2	25 1/2	1,700	170					
18 1/2 Jan 4	26 1/2 Aug 6	14 1/2 Oct 31	24 1/2 Jan 7	4 1/4% preferred series A	50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	10,500	1,050					
69 Nov 16	86 1/2 Jan 31	70 Apr 24	74 Jan 26	Hewitt-Robins Inc.	5	72 1/2	72 1/2	73	73 1/2	73 1/2	130	130					
104 Nov 6	106 1/2 Dec 11	82 1/2 Dec 28	107 1/2 Jan 14	Heyden Chemical Corp common	1	87	88	87	88	88	200	200					
12 1/2 July 18	17 1/2 Feb 13	14 1/2 Jan 21	16 1/2 Mar 5	3 1/2% preferred series A	100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	10,900	1,090					
18 1/2 Mar 29	23 Aug 29	18 May 12	22 1/2 Nov 21	3 1/4% cum 2nd pfd (conv)	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,100	110					
10 Nov 2	15 Jan 28	9 1/2 Dec 17	11 1/2 Mar 31	Hilton Hotels Corp.	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	800	800					
20 Dec 20	25 1/2 Mar 9	19 1/2 Oct 27	22 1/2 Apr 18	Hinde & Dauch Paper Co.	10	20 1/2	20 1/2	21	21	21	3,300	330					
9 1/2 July 11	14 Feb 9	7 Sep 30	11 1/2 Jan 4	Hires Co (Charles E)	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	200	200					
17 1/2 Nov 23	22 1/2 Feb 8	16 Oct 29	20 1/2 Apr 1	Holland Furnace Co.	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,000	100					
26 1/2 Oct 31	28 1/2 Jan 23	x26 1/2 Jan 4	29 1/2 Mar 21	Holladay (A) & Sons	5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600	600					
33 1/2 Dec 3	42 1/2 Feb 19	33 1/2 Jan 2	39 Apr 7	Holly Sugar Corp common	10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,600	560					
52 July 2	66 1/2 Jan 19	44 1/2 Oct 23	69 1/2 Feb 2	5% conv preferred	30	50 1/2	50 1/2	51	51	50 1/2	1,200	120					
42 1/2 Jan 11	69 July 30	50 1/2 Sep 30	66 1/2 Dec 19	Homestake Mining	1250	57 1/2	58 1/2	58 1/2	59	59	1,700	170					
94 Dec 26	105 Jan 29	94 1/2 Jan 2	102 1/2 May 7	Honolulu Oil Corp.	No par	101	101	99	101	99	50	50					
11 1/2 Jun 29	15 1/2 Feb 17	12 1/2 Oct 24	14 1/2 Nov 19	Hooker Electrochemical Co com.	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,800	680					
30 1/2 Jan 20	37 1/2 Oct 16	32 1/2 Mar 31	35 1/2 Jan 18	\$4.25 preferred	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	300	300					
30 1/2 Jan 20	42 1/2 Dec 24	41 1/2 Jan 30	49 Aug 8	\$2.25 conv preferred	50	48 1/2	49	49 1/2	49 1/2	50	2,800	280					
84 Nov 23	99 1/2 Mar 1	88 Nov 3	96 May 16	Household Finance common	No par	89	89	89 1/2	90	90	20	20					
18 1/2 May 15	23 Oct 19	18 May 1	24 Nov 28	3 1/2% preferred	100	98	98	98	99	99	160	160					
17 Jun 22	20 1/2 Apr 24	18 1/2 Apr 19	26 Dec 11	4% preferred	100	102	103	103	103 1/2	103 1/2	4,800	480					
54 1/2 Apr 4	75 Oct 1	58 1/2 Oct 30	85 Apr 14	4.40% preferred	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,200	120					
17 1/2 Dec 29	21 1/2 Jan 10	16 1/2 Nov 28	19 1/2 July 28	Houston Light & Power	No par	65 1/2	65 1/2	66 1/2	67 1/2	67 1/2	100	100					
5 1/2 July 18	9 Jan 2	3 1/2 May 15	5 1/2 Aug 11	Houston Oil of Texas (Del)	25	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	23,200	2,320					
12 Oct 2	19 1/2 Mar 5	9 1/2 Apr 28	12 Jan 4	Howard Stores Corp.	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,700	170					
48 1/2 May 24	65 Oct 3	52 1/2 Apr 17	66 1/2 July 31	Howe Sound Co.	1	4 1/2	5 1/2	5	5 1/2	5	700	700					
12 1/2 Nov 16	20 1/2 Feb 26	12 1/2 Feb 4	17 1/2 Dec 3	Hudson & Manhattan common	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	7,400	740					
16 1/2 Aug 30	28 1/2 Feb 14	16 1/2 Jun 16	21 Dec 19	5% non-cum preferred	100	57 1/2	57 1/2	56 1/2	57 1/2	57 1/2	14,400	1,440					
2 1/2 July 30	4 1/2 Jan 19	3 Jan 8	4 1/2 Dec 16	Hudson Bay Min & Sm													

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Range for Previous Year 1951				Range for Year 1952		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Year	Day	Lowest	Highest	Par	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	Shares	
23 1/2 Mar 30	28 1/4 Nov 2	2	26 3/4 Jan 5	30 1/2 Dec 10	Kansas City Fr & Lt Co com.	No par	29 1/2 30	30 30 3/8	29 1/2 30 1/8	29 1/2 29 3/4	29 1/2 30	3,800	
88 1/2 Dec 28	103 1/2 Feb 1	2	87 1/2 Jan 2	96 Dec 3	3.80% preferred	100	94 95	94 95	94 95	94 95	94 94	10	
98 Nov 19	108 Jan 5	5	95 Jan 15	102 1/2 May 21	4% cum preferred	100	99 99 3/4	99 3/4 99 3/4	99 1/2 99 1/4	99 1/2 99 1/4	99 1/2 99 1/4	260	
57 Jun 29	75 1/2 Feb 8	2	103 1/2 Mar 12	106 May 1	4.50% preferred	100	105 105	104 1/2 105	105 105	104 1/2 105	104 1/2 105	80	
63 Sep 21	70 1/2 Feb 24	6	62 Feb 5	91 1/2 Dec 31	Kansas City Southern com.	No par	88 1/2 88 1/2	89 1/2 90	89 1/2 90	89 1/2 90	89 1/2 90	1,200	
15 1/2 July 20	17 1/2 Mar 1	1	66 Feb 6	72 Dec 24	4% noncum preferred	100	72 73	72 73	72 73	72 73	72 73	70	
11 1/2 Dec 26	15 1/2 Feb 6	6	16 1/2 Jan 2	19 1/2 Sep 4	Kansas Power & Light Co.	8.75	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	2,400	
28 Jan 5	34 1/2 Oct 19	19	13 1/2 Dec 19	13 1/2 Dec 19	Kayser (Julius) & Co.	5	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	3,000	
			32 1/2 Jan 7	37 1/2 Dec 31	Kelsey Hayes Wheel conv class A-1	1	38 1/2 40	40 40	38 1/2 38 1/2	38 1/2 39 1/2	38 1/2 39 1/2	1,700	
					Class A called Feb 8 1953		40 40	40 40	38 1/2 39 1/4	38 1/2 39 1/4	38 1/2 39 1/4	2,100	
24 1/2 Jan 2	33 1/2 Oct 25	25	31 Jan 3	38 Dec 31	Class B		38 1/2 40 1/4	39 1/4 40 1/4	39 40	38 1/2 39 1/2	38 1/2 39 1/2	9,400	
67 1/2 July 2	88 1/2 Nov 14	14	68 1/2 Oct 22	92 1/2 Jan 26	Kennecott Copper	No par	76 1/2 77 1/2	76 1/2 77 1/2	76 1/2 77 1/2	76 1/2 77 1/2	77 1/2 78	14,400	
36 1/2 Aug 6	49 1/2 Oct 31	31	40 1/4 Feb 20	71 July 9	Kern County Land Co.	2.50	56 57	56 1/2 57 1/2	56 57	56 1/2 57 1/2	56 56 1/2	10,900	
19 1/2 July 3	25 1/2 Jan 29	29	20 1/2 May 1	22 1/2 Aug 7	Keystone Steel & Wire Co.	No par	22 1/2 22 1/2	22 1/2 22 1/2	23 23	23 1/2 23 1/2	23 1/2 24	1,900	
42 1/2 Mar 15	50 1/2 Sep 20	20	40 Apr 30	51 1/2 Sep 3	Kimberly-Clark Corp com.	No par	46 1/2 46 1/2	45 1/2 45 1/2	46 46	46 1/2 46 1/2	45 1/2 46	3,100	
107 1/2 Dec 12	108 Dec 18	18	110 Mar 5	114 Jan 12	4% conv preferred (cum)	100	110 113	110 113	110 113	110 113	110 113	300	
23 Dec 31	27 1/4 Aug 27	27	21 1/2 Feb 27	26 1/2 Dec 19	King-Seely Corp.	1	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	25 1/2 26 1/4	26 26 1/4	400	
17 1/2 Mar 20	19 1/2 Jan 10	10	18 1/2 Jan 2	25 Nov 7	Kinney (G R) Co common	1	24 1/2 25 1/4	24 1/2 25	24 24 1/4	24 24 1/4	24 24 1/4	180	
72 Jan 24	80 May 4	4	70 Apr 8	80 Oct 27	5% prior preferred	No par	80 1/2 80 1/2	79 80	79 80	79 80	79 80	6,300	
36 Jan 2	47 1/2 Sep 13	13	35 1/2 Oct 23	49 1/2 Jan 21	Koppers Co Inc common	10	39 39 1/2	39 1/2 39 1/2	38 1/2 39 1/4	38 1/2 39 1/4	38 1/2 39 1/4	120	
91 Nov 29	103 Feb 13	13	91 Apr 28	97 1/2 July 30	4% preferred	100	91 1/2 91 1/2	91 91	90 1/2 91 1/4	90 1/2 91 1/4	90 1/2 91 1/4	3,500	
36 1/2 Jan 5	42 Sep 21	21	34 Oct 21	39 1/2 Jan 5	Kress (S S) Co.	10	35 1/2 35 1/2	35 1/2 35 1/2	35 1/4 35 1/2	35 1/4 35 1/2	35 1/4 35 1/2	1,100	
51 Nov 26	56 1/2 May 9	9	50 Mar 25	54 1/2 Sep 5	Kress (S H) & Co.	No par	54 1/2 54 1/2	54 1/2 55	54 1/4 54 1/2	54 1/4 54 1/2	54 1/4 54 1/2	4,700	
32 Jun 25	39 May 7	7	31 1/2 Jan 25	42 1/2 Dec 24	Kroger Co (The)	No par	39 1/2 40	39 1/2 40	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2		
L													
6 1/2 May 24	9 Dec 17	17	8 1/2 Mar 13	9 1/2 Dec 23	Laclede Gas Co.	4	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	7,400	
5 1/2 July 9	8 Mar 1	1	5 1/2 Dec 8	7 1/4 Jan 19	La Consolidad 6% pfd. 75 Pesos Mex		5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	500	
22 Dec 26	28 1/2 May 4	4	18 1/2 Oct 6	24 Jan 21	Lambert Co (The)	No par	20 1/2 21 1/2	20 1/2 21	20 1/2 21	20 1/2 20 3/4	20 1/2 20 3/4	2,300	
11 1/2 Jan 2	14 1/2 Feb 6	6	11 1/2 Mar 7	16 1/2 Dec 12	Lane Bryant common	No par	15 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	600	
42 1/2 Jan 2	51 1/2 Feb 9	9	45 Jan 10	50 Dec 12	4 1/2% preferred	50	48 49 1/2	48 49	48 48 1/2	48 1/2 49 1/2	48 1/2 49 1/2	100	
16 1/2 Jan 28	21 1/2 Sep 28	28	20 1/2 Jan 2	25 1/2 July 16	Lane-Wells Co.	1	22 1/2 23	22 1/2 23	22 1/2 22 1/2	22 1/2 23 1/4	22 1/2 23 1/4	500	
56 Jan 2	72 1/2 Oct 9	9	54 1/2 May 1	72 1/2 Jan 30	Lee Rubber & Tire	5	60 1/2 62	60 1/2 62	59 1/2 60 1/2	59 1/2 59 1/2	59 1/2 59 1/2	1,000	
19 1/2 July 27	25 1/2 Feb 16	16	20 1/2 Apr 15	26 1/2 Dec 8	Lees (James) & Sons Co common	3	26 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 26	1,000	
87 Dec 13	100 1/2 Feb 15	15	88 Jan 2	92 1/2 May 1	3.85% preferred	100	91 1/2 93	91 1/2 93	91 1/2 93	91 1/2 93	91 1/2 93	300	
8 Jun 7	11 1/2 Jan 18	18	8 1/4 May 1	9 1/2 Dec 22	Lehigh Coal & Navigation Co.	10	10 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 11 1/4	10 1/4 11 1/2	43,500	
21 1/2 Aug 1	26 1/4 Apr 19	19	21 1/2 May 1	30 1/2 Nov 26	Lehigh Portland Cement	25	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	1,300	
8 Jun 25	15 1/2 Feb 17	17	14 Feb 19	21 1/2 Dec 16	Lehigh Valley RR	No par	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	19,600	
1 1/4 Jan 12	3 Jan 2	2	1 1/4 Dec 26	2 1/2 Jan 4	Lehigh Valley Coal common	1	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	2,900	
15 1/2 July 20	23 Jan 22	22	13 Nov 5	17 1/4 Jan 29	50c noncum 1st preferred	No par	14 14 1/2	14 1/2 14 1/2	14 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	1,300	
4 1/2 May 24	8 1/2 Jan 18	18	3 1/2 Dec 29	5 1/2 Feb 23	50c noncum 2nd pfd.	No par	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	600	
65 1/2 Jan 2	73 1/2 July 5	5	70 1/2 Feb 21	81 1/2 July 2	Lehman Corp (The)	1	76 77	75 1/2 76	76 1/2 76 1/2	75 1/2 76	76 76	1,200	
11 1/2 Jan 2	17 1/2 May 17	17	13 1/2 Dec 18	16 1/2 Mar 28	Lehn & Fink Products	5	14 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	3,700	
20 1/2 July 11	27 1/2 Sep 20	20	21 Nov 17	25 Jan 7	Lerner Stores Corp	No par	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,500	
30 1/2 Jan 29	38 1/2 Aug 7	7	x33 1/2 Feb 27	42 1/2 Apr 11	Libbey-Owens-Ford Glass Co.	10	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	7,000	
8 1/2 Nov 23	10 1/2 Feb 9	9	7 1/2 May 1	9 Feb 13	Libby McNeill & Libby	7	9 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	11,100	
33 1/2 Jan 2	39 Oct 16	16	35 1/2 Oct 28	38 Jan 29	Life Savers Corp	5	37 37	38 38	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	800	
66 Jun 26	79 Jan 3	3	61 1/2 Jan 4	76 Dec 15	Liggett & Myers Tobacco com.	25	77 1/2 77 1/2	77 1/2 78 1/2	78 1/2 78 1/2	78 1/2 78 1/2	78 1/2 78 1/2	770	
158 Dec 22	184 Jan 23	23	160 1/2 Jan 2	173 1/2 Apr 30	7% preferred	100	164 166	164 166	164 164	163 1/2 164 1/2	165 1/2 165 1/2	400	
39 Jan 2	49 Oct 5	5	49 May 1	74 Dec 11	Lily Tulip Cup Corp.	No par	68 1/2 70	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	1,000	
40 1/2 May 29	49 Oct 5	5	43 Jan 15	48 1/2 Jan 25	Link Belt Co.	5	44 44 1/2	44 1/2 44 1/2	45 45	45 45 1/2	45 1/2 45 1/2	2,100	
15 1/2 Dec 28	16 1/2 Nov 21	21	x12 1/2 Apr 30	21 1/2 Dec 26	Lionel Corp (The)	2.50	20 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	7,100	
37 1/2 Jan 29	46 1/2 Apr 27	27	x12 1/2 Nov 14	46 1/4 Mar 17	Lion Oil Co.	No par	36 1/2 36	36 1/2 36 1/2	36 1/2 36 1/2	35 1/2 36	35 1/2 36	2,600	
17 1/2 Jan 29	23 1/2 Sep 19	19	16 1/2 Oct 1	22 Jan 2	Liquid Carbonic Corp com.	No par	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	14,700	
70 Dec 18	x81 Feb 13	13	66 Nov 26	75 1/4 Apr 14	3 1/2% convertible preferred	100	68 1/2 73						

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NEW YORK STOCK RECORD

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Range for Previous Year 1951		Range for Year 1952		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	
10 Aug 6	13% Jan 3	8% Apr 12	13% Apr 28	Omnibus Corp (The) common	5	9% 10%	9% 10	10 10	10% 10%	9% 10%	900
25 Mar 24	27 Dec 6	27 Feb 5	27% Sep 11	Oppenheim Collins	10	*25 28	*25 28	*25 28	*25 28	*25 28	---
33% Jan 25	39% Apr 13	35 Feb 19	41% Dec 23	Otis Elevator	No par	39% 39%	39% 39%	39% 40%	40% 40%	40% 40%	7,900
17% Sep 13	21% Jan 12	19 Jan 2	30 Dec 23	Outboard Marine & Mfg	2.50	30% 31	30% 30%	31 31	31% 31%	31% 31%	3,200
75 Dec 19	81 Aug 6	79 Feb 19	83 Jan 11	Outlet Co	No par	*80 84	*80 84	*80 84	*80 84	*80 84	---
73% Feb 2	89% Aug 30	41% Apr 24	52 Jun 11	Owens-Corning Fiberglass Corp	3	44% 45%	44% 45%	44% 45	44% 44%	44% 45	9,000
		69% Sep 16	85% Jan 23	Owens-Illinois Glass Co	12.50	79% 80%	80 80%	79% 79%	79% 80	79% 80%	4,500

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16% Nov 28	21 Mar 21	10% Oct 30	17% Jan 14	Pabst Products Inc com	No par	14% 15	14% 15%	14% 14%	14% 14%	14% 14%	11,100
95 Nov 16	101% Mar 1	81% Dec 31	97% Jan 24	4% cum conv preferred	100	*84 85	84% 84%	*84% 85	*84% 85	84% 84%	80
14 Dec 20	19% Feb 6	12% Dec 30	19% Jan 11	Pacific Amer Fisheries Inc	5	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	1,700
17% Jan 10	35 Oct 1	25% Mar 22	38% Dec 31	Pacific Coast Co common	10	*38 38%	38 38	*38 38	*38 38	38 38%	120
63 July 13	65 Nov 29	51 Mar 17	63 Oct 28	1st preferred noncum	No par	63% 63%	*62% 64%	*63% 64%	*63% 64%	63% 63%	30
37 Apr 6	44 Feb 18	35 Mar 18	49 Dec 30	2nd preferred noncum	No par	51 51	52 52	51% 51%	51% 51%	51% 51%	190
16% Jan 3	25% Dec 27	25% Jan 2	30% Dec 2	Pacific Finance Corp	10	28 28%	*28% 28%	28% 28%	28% 28%	28 28	1,000
31% Mar 27	34% Mar 3	32% Jun 12	39% Dec 9	Pacific Gas & Electric	25	38% 38%	38% 38%	38% 39	38% 38%	38% 39	12,000
49% Jan 17	54% Mar 6	50 Apr 17	58% Dec 11	Pacific Lighting Corp	10	56% 56%	56% 56%	56% 56%	56% 56%	56% 56%	2,700
31 Nov 24	49% Feb 8	24 Oct 23	35% July 14	Pacific Mills	No par	26% 27	26% 26%	26% 26%	26% 26%	26% 26%	1,600
103 Jan 3	114% Oct 11	108% Apr 24	120% Nov 26	Pacific Telep & Telep com	100	116% 117	117% 117%	117 117%	117% 117%	117% 117%	2,260
113% Dec 27	151% Jan 30	132 Jan 2	145% May 19	6% preferred	100	141 141%	*140% 141%	*140% 141%	*141% 142%	*141% 142%	180
4% Jun 29	6% Feb 14	5% Jan 2	8% Nov 21	Pacific Tin Consolidated Corp	1	8 8%	8% 8%	8% 8%	8 8%	8 8%	5,000
17 May 24	22% Sep 18	17% Oct 16	24% Mar 15	Pacific Western Oil Corp common	4	23% 24%	24% 24%	24 24%	24 24%	23% 24%	600
8% Jan 3	9 Dec 7	8% Jan 7	9% Nov 7	4% preferred	10	9 9%	*9 9%	9 9	9 9	8% 9	268,400
4% Jun 29	6% Mar 7	4% Apr 30	5% Dec 12	Pan Am World Airways Inc	No par	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	19,800
29% Jul 18	13% Apr 18	9 Oct 16	12 Jan 2	Pan-American Petrol & Transp	5	*35% 37%	*35 37%	35% 35%	*34% 35	34% 34%	230
25 Mar 15	40% Oct 6	33% Jan 10	41 Apr 12	Panhandle East Pipe L com	No par	80% 80%	80 80%	79% 80	80 80	80 80	3,200
49 Feb 20	62 Nov 20	59% Jan 9	83% Jan 2	4% preferred	100	*97 98	97 97	97 97	*97 98	*97 98	50
92 Dec 31	104% Jan 18	93 Jan 2	100% Jun 13								

7 Jun 29	10 Feb 8	6% Nov 17	9% Jan 14	Panhandle Oil Corp	1	6% 6%	6% 6%	6% 6%	6% 7%	6% 7	11,400
21 May 24	33% Sep 20	21% Oct 18	30% Mar 13	Paramount Pictures Corp	1	26% 27%	27% 27%	27% 27%	27% 27%	27% 27%	4,800
40% Jul 10	57 Jan 18	29 Oct 28	43% Jan 16	Park & Tilford Distillers Corp	1	32% 32%	*32% 33	*32% 33	*32% 33	32% 32%	200
2% Jul 2	4% Jan 8	1% Nov 14	3% Jan 21	Park Utah Consolidated Mines	1	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	4,600
40% Jan 11	63% Aug 7	41% Oct 30	58 Feb 15	Parke Davis & Co	No par	41% 41%	41% 41%	41% 41%	41% 41%	40% 41%	12,300
31% Jan 3	39% Sep 20	33 Oct 16	38 Jan 26	Parker Rust Proof Co	2.50	34% 35	34% 34%	34% 34%	35 35	34% 34%	1,200
8% Jul 31	8% Jan 16	6% Feb 15	8% Apr 28	Parsons Transportation	No par	8 8%	7% 7%	7% 7%	7% 7%	7% 7%	1,300
13% Jan 29	21% Feb 14	6% Nov 24	18% Jan 7	Pasadena Mines & Enterprises	5	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	3,400
7% Dec 21	10% Jan 8	5 Dec 23	8% Jan 29	Peabody Coal Co common	5	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	2,500
19 Dec 21	25% Jan 8	16% Oct 20	20% Jan 29	5% conv prior preferred	25	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	1,500
34% Dec 28	41% Aug 21	31% May 2	35% Nov 17	Penick & Ford	No par	35 35%	34% 34%	35 35%	35% 35%	35% 35%	1,700
64% Apr 11	74% Jan 10	63% Oct 30	72% Dec 9	Penney (J C) Co	No par	68% 68%	68% 68%	68% 68%	68% 68%	68% 68%	3,900
12% Jan 25	15% Mar 16	11 Dec 19	14% Aug 7	Penn Coal & Coke Corp	10	12% 12%	12% 12%	*12% 12%	*12% 12%	12% 12%	600
22% Jan 29	27% Mar 10	23% Jan 15	33% Dec 22	Penn-Dixie Cement Corp	7	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	8,500
19% May 24	29 Dec 28	25% Oct 28	29% Jan 5	Pennsylvania Sand Corp com	1	*28% 30	28% 28%	*28 29	*28% 29	29 29	200
102% Dec 10	112 Sep 28	105 Jan 4	108% Feb 11	5% preferred	100	*106 107%	*106 107%	*106 107%	*106 107%	*106 107%	---
24% Jan 5	27% Apr 18	26% Feb 5	33% Dec 11	Penn Power & Light Co	No par	32% 32%	32% 32%	33 33%	32% 33	32% 33	2,300
16% Jun 29	26% Jan 18	17% Feb 27	24 Dec 23	Pennsylvania RR	50	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	38,800

82% Jan 10	71 Dec 18	46 Oct 29	67% Jan 23	Pennsylvania Salt Mfg Co	10	49% 50%	49% 49%	49% 49%	*49% 50	49% 49%	1,500
30 Jun 25	34% Mar 27	29% Dec 8	34% Apr 15	Peoples Drug Stores Inc	5	30% 31	*30% 30%	30% 30%	30% 30%	*30% 30%	600
111% Jun 29	130 Dec 29	124 Nov 14	145 Aug 8	Peoples Gas Light & Coke	100	133 133%	134 134	134 134	134 134	134 134	1,400
16 Jun 25	38% Oct 2	31 Feb 6	40% Feb 18	Peoria & Eastern Ry Co	100	37% 37%	37% 37%	37% 37%	37% 37%	38 38	500
8% Jun 29	12% Jan 19	8% Feb 20	11% Dec 30	Pepsi-Cola Co	33% ac	10% 11	10% 11%	11% 11%	11% 11%	11% 11%	4,400
34 Jan 3	56 Apr 13	38% Nov 18	44% Jan 2	Pet Milk Co common	No par	42% 42%	*42 43	*42% 43	*42% 43	*42% 43	---
100% Apr 27	105% Feb 9	101 Jan 2	105% Apr 7	4% preferred	100	*103 105	*103 105	*103 105	*103 105	*103 105	1,000
17% Jan 11	23% Sep 10	19% Oct 22	23% Jan 22	Petroleum Corp of America	5	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	4,900
18% Dec 26	22% Mar 12	18% Dec 19	19% Jan 25	Petroleum Refining Co	10	17% 17%	17% 17%	18 18%	18 18%	18 18%	27,300
35% Nov 26	46% Aug 1	10% Oct 30	42% Jan 2	Pfizer (Chas) & Co Inc com	1	29% 30%	30 30%	29% 30%	29% 30%	29% 30%	1,210
111 Oct 29	121% Aug 3	105% Sep 29	117% Jan 2	4% 2nd preferred (conv)	100	106% 107	106% 106%	106% 106%	106% 106%	106% 107%	20,500
25% Jan 2	30 Nov 14	33% May 3	41% Dec 31	Phelps-Dodge Corp	12.50	39% 39%	39% 40%	39% 40%	39% 40%	40% 40%	6,100
22% Dec 17	26% Feb 23	22% Jan 2	25 May 15	Phila Electric Co common	No par	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	1,700
102% Dec 31	115 Jan 8	103% Jan 2	112 Oct 6	5% preferred	100	106 107%	107% 108	*108 108%	108 109	108 109	410
81 Dec 18	106 Feb 8	93 Jan 17	99% Jun 24	3.8% preferred	100	*92 95	95 95	*92 96%	*92 94%	94% 95	500
100% Nov 30	110 Jan 4	103% Jan 8	108% Mar 4	4.3% preferred	100	106 106	*106 107	*106 107	*106 107	*106 107	20

13 Jun 29	17% Jan 19	15% Jan 2	20% Feb 8	Phila & Reading Coal & Iron	1	18 18%	18 18%	17% 18%	17% 18	18 18%	10,500
20% Jan 2	27% Dec 13	26% Jan 2	36% Nov 12	Philio Corp common	3	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	8,300
81% Dec 13	95% Feb 27	83% Jan 3	90 Apr 12	3% preferred series A	100	*86% 88	*86% 86%	*86% 87	*86% 86%	*86% 87	80
45% Nov 3	56% Mar 9	42% May 15	52 Dec 8	Phillip Morris & Co Ltd common	5	47% 48	47% 48%	48% 49%	48% 49	49 49	14,900
91 Dec 28	107% Jan 16	93% Jan 12	101 May 3	4% preferred	100	*100 101	*100 101	*100 101	*100 101	*100 101	200
83 Jul 11	104% Jan 19	95% Feb 13	98% May 10	3.80% series preferred	100	*94% 96%	*95 96%	*95% 96%	*95% 96%	*95% 96%	20
14% Dec 6	20 Mar 7	13% Mar 15	20 Dec 31	Phillips Jones Corp com	No par	*19 19%	*19 19%	*19% 19%	*19% 19%	*19 19%	---
95% Feb 28	98 Dec 7	84% Feb 20	88 Dec 17	5% preferred	100	*94 99	*94 99	*94 99	*94 99	*94 99	13,700
39% May 24	64 Sep 6	48% Feb 20	64% Dec 30	Phillips Petroleum	No par	60 60%	60% 61%	60% 61%	60% 61%	60% 61%	2,000
11% Dec 3	17% Jan 1	9% Dec 23	12 Jan 4	Phoenix Hosiery	5	10% 10%	*10% 11	*10% 11	*10% 11	11 11	200
31 Jan 2	39 Sep 27	33% Jun 5	39 Mar 5	Phillips Mills Inc common	25	36% 36%	36% 36%	36% 36%	36 36%	35% 36%	1,500
95% Oct 22	104 Jan 23	98 Jan 4	102% Apr 8	4% preferred	No par	99% 99%	*98% 100%	*99% 100%	*99% 101	*100% 101%	10
18 Jan 2	17% Jan 8	19% Apr 29	19% Dec 24	Pitney-Bowes Inc	2	19 19%	19 19%	19% 19%	19% 19%	19% 19%	1,000
110% Jun 29	110% Jun 29	110% Nov 14	110% Jan 21	Pitts C C & St L RR	100	*104% 104	*104% 104	*104% 104	*104% 104	*104% 104	1,100
19% Jan 22	39% Sep 13	24% Oct 1	37% Jan 29	Pitts Coke & Chem Co com	No par	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	50
91 Jul 9	100 Sep 28	85 Oct 6	95% Feb 13	5% convertible preferred	No par	89% 90	*88 92	*88 90%	*88 90%	*88 90%	200
		91 Oct 1	96% Jan 28	\$4.80 preferred (conv)	No par	*95% 96%	*95% 96%	*95% 96%	*95% 96%	*95% 96%	3,000
		46 May 1	62 Nov 26	Pitts Consolidated Coal Co	1	56% 57	57 57%	57 57%	57 57%	57 57%	1,100
		14% Dec 24	17% Jan 14	Pittsburgh Forgings Co	1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	10
		142 Feb 21	156 Aug 18	Pitts Ft Wayne & Chic Ry com	100	155 155	*154 156	*154 156	*154 156	*154 156	5,900
		151 Jan 4	165 Aug 25	7% guaranteed preferred	100	*164 165	*164 165	*164 165	*164 165	*164 165	10
		42% Mar 17	56% Dec 12	Pittsburgh Plate Glass Co	10	54 54%	53% 54%	53% 53%	53% 53%	53% 53%	3,100
		8 Oct 27	10% Jan 21	Pittsburgh Screw & Bolt	No par	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	2,300
		17 Oct 16	25% Jan 21	Pittsburgh Steel Co com	No par	20% 20%	20% 20%	20% 20%	20% 20%	20% 20%	50
		70% Oct 30	85 Jan 17	5% preferred class A	100	*72% 73%	*72% 72%	*72 72%	*72 72%	*72 72%	200
		68 Oct 23	80 Jan 17	5% 1st series prior pfd	100	*71 71%	*71% 71%	*71 72	*70% 72	*72 72	---

31% Dec 21	33% Jan 3	20% Apr 18	25% Dec 23	Pittsburgh & West Virginia	100	*24	24%	*23% 24%	*23% 24%	*24	24	*23% 24	400
131% Nov 30	147 Feb 9	129 Jan 31	145 Aug 27	Pittsburgh Young & Ash pfd	100	*145	149	*145 149	*145 149	*145 149	*145 149	*145 149	3,000
21% Jul 17	31% Jan 2	25% Apr 17	34% July 9	Pittston Co (The)	1	29% 30	29%	29%	29%	29%	30%	29%	30%
10% Jan 3	14% Apr 12	11% Jan 9	12% Feb 14	Plough Inc	5	*12	12%	*12 12%	*12 12%	*12 12%	*12 12%	*12 12%	3,000
28% Jun 4	36% Aug 23	27% Oct 16	37% Mar 15	Plymouth Oil Co	5	30	30%	30%	30%	30%	30%	29%	30
48% Jul 2	56% Jun 28	40% Oct 24	55% Feb 11	Pond Creek Pocahtontas	1	*45% 46	*45	46	*45 46	*45 46	*45 46	*45 46	3,000
13% Jan 28	20% Oct 15	15 Dec 22	19 Jan 22	Foot & Co class B	No par	16%	16%	*16% 16%	*16% 16%	*16% 16%	*16% 16%	*16% 16%	5,300
10% Jun 29	16% Jan 17	9% Oct 16	13% Jan 18	Potomac Electric Power Co	10	17%	17%	*17% 17%	*17% 17%	*17% 17%	*17% 17%	*17% 17%	28,10
33 Jun 27	41% Jan 17	31% Sep 8	35% Dec 15	Pressed Steel Car Co Inc com	10	10%	10%	10%	10%	10%	11%	11%	50
63% Jul 2	80 Jan 11	62% May 8	69% Dec 11	4% cum preferred series A	50	*34% 36	35	36	*37 37	*36 37	*36 37	*36 37	5,200
12% Nov 23	29% Jan 31	11% Oct 8	17% Jan 22	Frocter & Gamble	No par	67%	68%	x67% 68	68	68%	67%	67%	22,700
84 Dec 27	95 Feb 19	80 May 13	86% Jan 2	Publicker Industries Inc com	5	15%	15%	15%	15%	15%	15%	15%	15%
23% Jun 25	30% Feb 19	26% May 1	31% Nov 26	\$4.75 cum preferred	No par	80%	81	*81 81	*81 81	*81 81	*81 81	*81 81	2,600
26% May 24	30% Aug 1	28% Apr 8	34% Dec 10	Public Serv Co of Colo	10	29%	29%	29%	29%	29%	29%	29%	2,300
79% Dec 10	91% Feb 13	81 Jan 2	87 May 16	Public Serv Co of Indiana	No par	34%	34%	34%	34%	34%	34%	34%	5
		25 Sep 8	26% Dec 11	3% preferred	100	*82 83%	83%	*83% 83%	*83% 83%	*82% 83%	*82% 83%	*82% 83%	20,000
21% Jan 2	24% Nov 16	24% Jan 2	27% Nov 18	4.32 preferred	23	*25% 25%	25%	*25% 25%	*25% 25%	*25% 25%	*25% 25%	*25% 25%	7,500
24 May 24	27% Feb 13	24% Jan 2	27% Aug 6	Pub Serv El & Gas com	No par	27%	27%	27%	27%	27%	27%	27%	1,250
92 Dec 18	107 Feb 21	92% Jan 2	103% Nov 20	\$1.40 div preference com	No par	*100 101%	101%	*101% 101%	*100% 101%	*101 101%	*101 101%	*101 101%	1,250
		102% Jan 3	105% Nov 21	4.00 preferred	100	*107 108	108	*107 108	108	108	108	107%	107%
41% Apr 2	48% Oct 8	39% Mar 20	43% Jan 11	4.70 cum preferred	100	42%	43	43%	43%	43%	42%	43	8,000
45% Apr 26	62% Dec 28	56% Oct 28	63% Jan 2	Fulman Inc	No par	60%	60%	61%	61%	61%	61%	62%	6,000
106 Sep 11	10 May 23	106% Jan 11	110 Apr 28	Pure Oil (The) common	No par	*108% 108%	108%	*108% 108%	*108% 108%	*108% 108%	*108% 108%	*108% 108%	1,600
37% Sep 2	31% Feb 5	28% Jan 3	33% Apr 11	5% cum preferred	100	33	33%	33%	33%	33%	33%	33%	1,600
				Purif Batteries Coru	No par								

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Range for Previous Year 1951		Range for Year 1952		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	Shares	
33 1/2 Dec 24	37 1/2 Feb 13	24 1/2 May 1	37 Dec 19	Rayonier Inc common	1	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	11,100
24 1/2 Nov 24	32 1/2 Feb 8	33 1/2 Dec 24	36 1/2 Sep 4	4 1/2 preferred	25	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	600
35 1/2 Aug 22	44 Feb 16	9 1/2 Sep 15	12 1/2 Dec 30	Raytheon Mfg Co	1	13 1/2	13 1/2	13 1/2	14	13 1/2	14	38,000
30 Dec 14	37 Feb 3	25 1/2 Feb 4	34 1/2 Dec 22	Reading Co common	50	32 1/2	32 1/2	32 1/2	32 1/2	32	32	2,000
13 Dec 19	19 1/2 Feb 7	36 Feb 20	41 1/2 Dec 9	4 noncum 1st preferred	50	40 1/2	41 1/2	41 1/2	41 1/2	40 1/2	41 1/2	300
17 Jun 29	20 1/2 Feb 1	30 1/2 Jan 15	35 1/2 Dec 19	4 noncum 2nd preferred	50	34 1/2	34 1/2	35 1/2	35 1/2	34 1/2	35 1/2	1,400
15 1/2 Jun 25	21 1/2 Jan 5	11 1/2 Feb 11	13 1/2 Jan 8	Real Silk Hosiery Mills	1	13 1/2	13 1/2	13 1/2	14	13 1/2	14	1,000
		18 1/2 Jan 4	22 July 1	Reed Roller Bit Co	No par	19 1/2	19 1/2	19	19	19	19 1/2	1,900
		13 1/2 Oct 30	17 1/2 Jun 26	Reeves Bros Inc	50c	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800
				Reis (Robt) & Co	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	400
				\$1.25 div prior preference	No par	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	13,500
				Reliable Stores Corp	1	13 1/2	14 1/2	13 1/2	13 1/2	12 1/2	12 1/2	150
				Reliance Mfg Co common	5	60 1/2	60 1/2	59	59 1/2	58 1/2	60	
				Conv pfd 3 1/2% series	100							
				Remington-Rand common	50c	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	8,000
				\$4.50 preferred	25c	95	98	95	98	96	98	100
				Reo Motors Inc	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,100
				Republic Aviation Corp	1	19 1/2	20 1/2	20 1/2	21 1/2	20 1/2	20 1/2	13,400
				Republic Pictures common	50c	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,600
				\$1 convertible preferred	10	11	11	11	11	11	11	2,100
				Republic Steel Corp common	No par	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	30,700
				6% conv pfd series A	100	113 1/2	114	113 1/2	113 1/2	113 1/2	113 1/2	100
				Revere Copper & Brass	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	5,700
				Rexall Drug Inc	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	6,500
				Reynolds Metals Co common	No par	54 1/2	55	55 1/2	55 1/2	55 1/2	55 1/2	3,300
				5 1/2% convertible preferred	100	195	204	196	196	195	202	20
				Reynolds Spring Co	1	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2	8 1/2	3,500
				Reynolds (R J) Tob class B	10	41 1/2	42 1/2	41 1/2	42 1/2	42 1/2	43 1/2	40,900
				Common	10	48	55	43	55	49	55	90
				Preferred 3.60% series	100	87 1/2	89	87 1/2	89 1/2	88 1/2	88 1/2	300
				Preferred 4.50% series	100	105 1/2	105 1/2	105 1/2	105 1/2	104 1/2	104 1/2	160
				Rheem Manufacturing Co	1	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	28 1/2	2,500
				Richfield Oil Corp	No par	61 1/2	61 1/2	61 1/2	61 1/2	60 1/2	61 1/2	3,300
				Ritter Company	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	190
				Roan Antelope Copper Mines	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	200
				Robbins Mills Inc common	20	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	7,200
				4.50% preferred series A	50	38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	500
				Robertshaw-Fulton Controls	1	20 1/2	21	20 1/2	21 1/2	21 1/2	21 1/2	9,900
				Rochester Gas & El Corp	No par	38	38	38 1/2	38 1/2	38 1/2	38 1/2	700
				Rohm & Haas Co common	20	128 1/2	129 1/2	129 1/2	129 1/2	128 1/2	129 1/2	500
				4% preferred series A	100	98	101	98	101	98	101	3,800
				Romson Art Metal Works Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,400
				Royal Typewriter Co	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,700
				Rubercoid Co (The)	No par	60	60	60	60 1/2	60 1/2	60 1/2	1,800
				Ruppert (Jacob)	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	
				Safeway Stores common	5	33 1/2	33 1/2	33	33 1/2	32 1/2	32 1/2	9,100
				4% preferred	100	88 1/2	88 1/2	89	89 1/2	89 1/2	90 1/2	630
				4 1/2% conv preferred	100	104	104 1/2	103 1/2	103 1/2	103 1/2	103 1/2	500
				St Joseph Lead Co	10	39 1/2	40	39 1/2	40 1/2	39 1/2	39 1/2	6,100
				St Joseph Light & Power Co	No par	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	300
				St L San F Ry Co common	No par	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	31 1/2	41,500
				Preferred series A 5%	100	73	73 1/2	73 1/2	73 1/2	74	74 1/2	1,500
				St Louis Southwestern Ry Co	100	250	297	297	297	270	300	10
				5% noncum preferred	100	135	155	135	155	135	155	16,600
				St Regis Paper Co common	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,200
				1st pfd 4.40% series A	100	93	94	93	94	93	94	1,600
				Sangamo Electric Co	10	26	26 1/2	26 1/2	26 1/2	25 1/2	25 1/2	1,100
				Savage Arms Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,900
				Schenley Industries Inc	1.40	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	11,100
				Scott Paper Co common	No par	54 1/2	55 1/2	55 1/2	55 1/2	56	56	1,900
				4% preferred	No par	88	89 1/2	88	89 1/2	88 1/2	88 1/2	80
				Scovill Mfg Co common	25	104 1/2	104 1/2	103 1/2	105	103	105	40
				3.65% preferred	100	30 1/2	31	30 1/2	31	30 1/2	31	3,000
				4.30% conv preferred	100	109 1/2	111	109 1/2	111	109 1/2	111	1,600
				Scranton Elec Co (The) com	5	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	10
				4.40% preferred	100	103 1/2	105 1/2	103 1/2	105 1/2	104 1/2	105 1/2	700
				3.35% preferred	100	78	79	78	79	78	79	1,000
				Seaboard Air Line RR Co com	No par	110	110 1/2	110	110	109 1/2	110	2,000
				Seaboard Finance Co	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	7,000
				Seaboard Oil Co of Del	No par	79 1/2	79 1/2	79 1/2	80	80 1/2	80 1/2	700
				Seagrave Corp	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	300
				Sears Roebuck & Co	No par	58 1/2	58 1/2	58 1/2	59 1/2	59 1/2	59 1/2	13,200
				Seeger Refrigerator Co	5	24	24 1/2	24	24 1/2	24	24 1/2	1,900
				Selberling Rubber Co	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,600
				Serve Inc common	1	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	26,700
				\$4.50 preferred	No par	77	77 1/2	76 1/2	76 1/2	76 1/2	76 1/2	40
				Shamrock Oil & Gas	1	39	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	3,700
				Sharon Steel Corp	No par	40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	8,200
				Sharp & Dohme common	No par	40 1/2	40 1/2	41	41 1/2	41 1/2	41 1/2	3,000
				\$4.25 cum preferred	No par	100 1/2	101 1/2	101 1/2	102	101 1/2	102 1/2	140
				Shattuck (Frank G)	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,900
				Sheaffer (W A) Pen Co	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	300
				Shell Oil Corp	15	68 1/2	69	68 1/2	68 1/2	68 1/2	68 1/2	8,500
				Sheller Mfg Corp	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,500
				Sheraton Corp of America	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,100
				Silver King Coal Mines	5	3	3	3	3	3	3	7,500
				Simmons Co	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	7,500
				Simmons Saw & Steel	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	24,600
				Singapore Oil Corp	No par	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	715,000
				Skelley Oil Co	25	81	82	81	81	80 1/2	80 1/2	5,600
				Smith (A O) Corp	10	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,300
				Smith Alexander Inc common	20	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,900
				3 1/2% preferred	100	57	57	55 1/2	57	55 1/2	57	20
				4.20% preferred	100	65 1/2	66	65 1/2	66	65 1/2	66 1/2	270
				Smith & Corona Typewriters	No par	21	21	20 1/2	20 1/2	20 1/2	20 1/2	1,200
				Socoy Vacuums Oil Co Inc	15	35 1/2	36 1/2	36 1/2	36 1/2	35 1/2	36 1/2	25,300
				Solar Aircraft Corp	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,600
				Solvay American Corp 4% pfd	100	132	142	133	141	132 1/2	142	13,000
				South Amer Gold & Platinum	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	11,200
				South Carolina E & G Co com	4.50	51	52	51	52	51	52	2,300
				5% preferred	50	51 1/2	52	50	51	50	51	11,400
				South Porto Rico Sugar com	No par	39	39 1/2	39	39 1/2	39	39 1/2	30,600
				8% preferred	25	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	300
				Southern California Edison	25	16	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	2,600
				Southern Co (The)	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,900
				South Indiana Gas & Elec	No par	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	29 1/2	28,800
				Southern Natural Gas Co	7.50	43 1/2	44 1/2	44 1/2	44			

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Range for Previous Year 1951				Range for Year 1952				STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest		Highest		Lowest		Highest		Stocks	Par	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23	Shares		
44 Mar 13	55% Sep 10	50% Jan 3	64% July 23	Standard Oil of California	No par	54 1/2	54 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	54 1/2	13,300	
59 Apr 2	78% Oct 17	70% Oct 16	92 Mar 15	Standard Oil of Indiana	25	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	75 1/2	77	11,600	
58% Jun 13	75% Dec 31	72 Oct 16	85 Jan 25	Standard Oil of New Jersey	15	75	75 1/2	75 1/2	75 1/2	75	75 1/2	75	75 1/2	74 1/2	75 1/2	34,100	
33% Mar 15	47% Oct 8	35% Oct 23	47% Jan 22	Standard Oil of Ohio common	10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37	37 1/2	8,400	
93% Dec 31	105% Mar 9	94 Jan 10	100% Sep 18	3 1/2% preferred series A	100	99 1/2	99 1/2	99	100	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	101	200	
14 Jun 25	17% Oct 19	11% Oct 30	15% Jan 5	Stand Ry Equip Mfg Co	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,300	
20 July 2	25% Apr 18	22% Feb 27	27% Nov 10	Standard Steel Spring common	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	4,900	
50% July 9	56% Feb 13	53 Jun 6	61% Nov 12	4% convertible preferred	50	59 1/2	59 1/2	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	60 1/2	300	
37% Jun 29	44% Feb 16	36% May 2	45 Nov 28	Starrett Co (The) L S	No par	41	41	41	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41	41 1/2	300	
13% July 16	15% Feb 3	13% Mar 24	17 July 3	Sterch Bros Stores Inc	1	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	300	
36% Jan 2	47% Oct 3	32% Oct 22	43% Jan 31	Sterling Drug Inc common	5	34 1/2	34 1/2	34 1/2	34 1/2	34	34 1/2	34	34 1/2	33 1/2	34	8,300	
90 Jun 28	104% Jan 4	91 Dec 23	98 Apr 30	3 1/2% preferred	100	93 1/2	94	94	94	94 1/2	94 1/2	94 1/2	94 1/2	93 1/2	94 1/2	80	
39% Apr 11	49% Jan 17	32% Oct 29	44% Jan 8	Stevens (J P) & Co Inc	15	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	3,000	
15% Jan 2	20% Dec 11	18% May 1	22% Dec 30	Stewart-Warner Corp	5	23	23	23	23 1/2	23	23	23	23 1/2	22 1/2	23	3,500	
14% Jun 28	20% Feb 8	13% Oct 23	17% Sep 2	Stix Baer & Fuller Co	5	16	16	16	16 1/2	16	16 1/2	16	16 1/2	16	16 1/2	1,100	
16% Dec 26	18% Mar 2	16% Nov 21	16% Jun 10	Stokely-Van Camp Inc common	1	14 1/2	14 1/2	14 1/2	15	14 1/2	14 1/2	14 1/2	15	14 1/2	15	2,900	
19% Jan 2	25% Apr 14	23 Jan 8	30% Aug 6	5% prior preference	20	16 1/2	17	16 1/2	17	17	17	17	17	16 1/2	17	100	
25% July 30	35% Mar 7	31% Feb 5	40% Dec 31	Stone & Webster	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,300	
9% Dec 26	12% May 2	8% Nov 17	10% Jan 21	Studebaker Corp	1	33 1/2	33 1/2	33 1/2	33 1/2	33	33 1/2	33	33 1/2	32 1/2	32 1/2	800	
96 Apr 4	99 Feb 7	96 Apr 4	101% Jun 27	Sunbeam Corp	No par	97	99	97	99	97	99	97	99	97	99	2,500	
67% Jan 4	93 Nov 1	79% Jan 3	94% Jan 29	Sun Chemical Corp common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,500	
115% Dec 11	119% Jan 5	114% Jan 8	119% Feb 15	\$4.50 series A preferred	No par	97	99	97	99	97	99	97	99	97	99	2,400	
17% Jan 10	24% Sep 10	18% Oct 6	24% Apr 3	Sun Oil Co common	No par	81	81	80 1/2	80 1/2	80 1/2	81	80 1/2	81	80	80 1/2	80	
21% Oct 23	24% Jan 29	22% Jan 28	24% Jun 16	Class A 4 1/2% preferred	100	114	115 1/2	114	115 1/2	114	115 1/2	114	115 1/2	114 1/2	115 1/2	24,900	
21% Jan 8	29 Sep 10	22% Dec 18	26% Apr 3	Sunray Oil Corp common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,500	
				4 1/4% preferred series A	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,800	
				5 1/2% conv 2nd pfd ser 1950	20	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,800	
56 Jan 10	67% Oct 9	63 May 1	70% Dec 11	Sunshine Bl. cuts Inc	12.50	68	68	68 1/2	68 1/2	68	68	68	68	67 1/2	68	500	
10 Jun 26	15 Jan 18	8% Oct 16	11% Jan 18	Sunshine Mining Co	100	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,300	
35% Mar 14	57% Sep 20	49% Oct 17	57% Apr 14	Superior Oil of California	25	550	550	545	560	546	546	542	554	544	545	600	
16% Jun 29	24% Dec 4	19 Oct 17	27% Jan 26	Superior Steel Corp	50	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,100	
22 Nov 20	28% Aug 13	22% Apr 24	26% Aug 26	Sutherland Paper Co common	5	25	25 1/2	25 1/2	26	26	26	25 1/2	25 1/2	25 1/2	25 1/2	1,700	
101% Jun 26	120% Oct 5	102% Jan 2	112% Nov 24	4.40% preferred	100	105 1/2	107 1/2	105 1/2	107 1/2	105 1/2	107 1/2	105 1/2	107 1/2	106 1/2	107 1/2	3,200	
10% July 24	13% Jan 18	10% Jan 24	14% Dec 15	Sweets Co of America (The)	4.16 1/2	12 1/2	12 1/2	12 1/2	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,900	
32 Jun 28	40 Jan 8	30% Oct 30	35% Jan 22	Swift & Co	25	38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39	7,600	
13% Jan 2	17% Oct 6	13% Dec 23	17 Feb 1	Swift International Ltd	7.50	83	83	83 1/2	84	84	84	84	84	84	84	2,000	
23% Jan 2	39 Sep 19	32% May 2	41% Dec 4	Sylvania Elec Prod Inc com	No par	107 1/2	107 1/2	106 1/2	107 1/2	107	107 1/2	106 1/2	107	107	107	2,300	
80 Dec 3	95% Mar 1	81% Jan 14	89% Aug 25	\$4 preferred	No par	83	83	83 1/2	84	84	84	84	84	84	84	2,000	
102% Dec 5	105% Dec 18	102 May 1	115 Dec 4	\$4.40 cum pfd (conv)	No par	107 1/2	107 1/2	106 1/2	107 1/2	107	107 1/2	106 1/2	107	107	107	2,300	
6% Nov 24	10% May 3	5% Oct 23	7% Jan 21	Symington Gould Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,700	
T																	
12% July 2	14 Feb 21	13% Jan 13	15% Nov 28	Talcott Inc (James)	9	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	300	
4% July 9	6% Sep 18	4% Mar 11	8% Dec 16	Telautograph Corp	8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,400	
25 Jan 2	40 Oct 4	34% May 19	46% Dec 23	Tennessee Corp	25	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	900	
44% Jun 25	59% Sep 13	50% Oct 16	60% Jan 29	Texas Co	25	53 1/2	54	54	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	52 1/2	53 1/2	21,900	
23% Jan 2	30% Dec 18	27% Oct 16	37 Dec 31	Texas Gulf Producing Co	10	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	4,500	
90% Mar 15	119 Oct 1	100% Apr 15	116% July 14	Texas Gulf Sulphur	No par	102	104	102	104 1/2	101	103 1/2	101	102 1/2	102	102 1/2	13,800	
34% Mar 7	49 Oct 3	32% Oct 16	46% Jan 12	Texas Pacific Coal & Oil	10	40	41	40	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	15,900	
80 Jan 10	188 Oct 30	128 Oct 16	195% Mar 28	Texas Pacific Land Trust	1	150	152	151	152	155	156	156	158	157	165	4,200	
76% Jan 25	183% Mar 10	68 Jan 8	135 Dec 30	Sub share certificates	100	125	130	127	131	126 1/2	131 1/2	126 1/2	131 1/2	125	129	4,200	
24% Jun 5	35% Dec 15	32% Jan 24	46% Nov 19	Texas & Pacific Ry Co	No par	44	44 1/2	44	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44	4,200	
16% July 19	23% Mar 7	10% Nov 17	18% Jan 2	Texas Utilities Co	5												

NEW YORK STOCK RECORD

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Range for Previous Year 1951				Range for Year 1952				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22	Friday Jan. 23		
17 Jun 29	20 1/2 Feb 16	18 1/2 Jan 3	23 1/2 July 21	17 Jun 29	20 1/2 Feb 16	18 1/2 Jan 3	23 1/2 July 21	U S Lines Co common	1	20 1/2	20 1/2	20 1/2	21 1/2	22 1/2	22 1/2	17,700
7 1/2 Dec 28	8 1/2 Jan 12	7 1/2 Dec 28	8 1/2 Jan 12	7 1/2 Dec 28	8 1/2 Jan 12	7 1/2 Dec 28	8 1/2 Jan 12	4 1/2 preferred	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	200
x36 1/2 Nov 28	43 Jan 29	35 1/2 Oct 23	39 1/2 Dec 8	x36 1/2 Nov 28	43 Jan 29	35 1/2 Oct 23	39 1/2 Dec 8	U S Pipe & Foundry Co	20	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,600
66 Dec 27	84 Mar 8	56 Sep 19	67 Jan 4	66 Dec 27	84 Mar 8	56 Sep 19	67 Jan 4	U S Playing Card Co	10	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	200
29 Nov 24	42 Feb 8	26 1/2 Oct 16	34 Mar 21	29 Nov 24	42 Feb 8	26 1/2 Oct 16	34 Mar 21	U S Plywood Corp common	100	28 1/2	29 1/2	29 1/2	29 1/2	30 1/2	30 1/2	3,000
86 1/2 Dec 4	96 1/2 Feb 14	81 1/2 Jun 17	90 Mar 28	86 1/2 Dec 4	96 1/2 Feb 14	81 1/2 Jun 17	90 Mar 28	3 1/2 preferred series A	100	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	70
92 1/2 Dec 6	106 1/2 Oct 9	90 1/2 Dec 31	102 1/2 Jan 31	92 1/2 Dec 6	106 1/2 Oct 9	90 1/2 Dec 31	102 1/2 Jan 31	3 1/2 preferred series B	100	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	70
128 1/2 July 2	151 Oct 6	136 1/2 Jan 2	146 1/2 Feb 8	128 1/2 July 2	151 Oct 6	136 1/2 Jan 2	146 1/2 Feb 8	U S Rubber Co common	100	139 1/2	140	139 1/2	140 1/2	140 1/2	140 1/2	32,800
45 Mar 28	76 Oct 30	53 Oct 30	87 Mar 29	45 Mar 28	76 Oct 30	53 Oct 30	87 Mar 29	8 1/2 noncum 1st preferred	100	60 1/2	60 1/2	61 1/2	61 1/2	61 1/2	61 1/2	570
57 1/2 July 3	67 1/2 Mar 8	61 1/2 Jan 2	68 1/2 May 29	57 1/2 July 3	67 1/2 Mar 8	61 1/2 Jan 2	68 1/2 May 29	U S Smelting Ref & Min com	50	63 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	2,400
37 1/2 Jun 29	47 1/2 Jan 30	37 1/2 Oct 23	42 1/2 Dec 31	37 1/2 Jun 29	47 1/2 Jan 30	37 1/2 Oct 23	42 1/2 Dec 31	7 1/2 preferred	50	63 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	200
138 1/2 Dec 26	153 1/2 Jan 19	138 1/2 May 16	144 Jan 24	138 1/2 Dec 26	153 1/2 Jan 19	138 1/2 May 16	144 Jan 24	U S Steel Corp common	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	40,400
								7 1/2 preferred	100	142 1/2	142 1/2	142 1/2	142 1/2	142 1/2	142 1/2	1,800
18 1/2 Jan 3	20 1/2 Mar 20	19 1/2 Oct 20	23 Feb 13	18 1/2 Jan 3	20 1/2 Mar 20	19 1/2 Oct 20	23 Feb 13	U S Tobacco Co common	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,200
37 1/2 Dec 21	43 1/2 Aug 27	38 1/2 July 25	41 May 18	37 1/2 Dec 21	43 1/2 Aug 27	38 1/2 July 25	41 May 18	7 1/2 noncumulative preferred	25	38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	240
5 1/2 Jun 27	7 1/2 Jan 26	5 1/2 Jan 7	7 1/2 Apr 10	5 1/2 Jun 27	7 1/2 Jan 26	5 1/2 Jan 7	7 1/2 Apr 10	United Storeyards Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	---
9 1/2 Jun 28	13 Feb 17	8 1/2 Dec 24	10 Jan 11	9 1/2 Jun 28	13 Feb 17	8 1/2 Dec 24	10 Jan 11	United Stores \$4.20 noncu 2d pfd	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,700
87 Nov 7	96 1/2 Jan 24	x87 1/2 Oct 22	94 Jan 27	87 Nov 7	96 1/2 Jan 24	x87 1/2 Oct 22	94 Jan 27	\$6 convertible preferred	No par	86 1/2	89	87	87	86 1/2	89	100
2 1/2 Dec 18	4 1/2 Jan 22	2 1/2 Apr 23	4 1/2 Jan 19	2 1/2 Dec 18	4 1/2 Jan 22	2 1/2 Apr 23	4 1/2 Jan 19	United Wall Paper Inc common	2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,700
24 Jan 9	27 1/2 Jun 8	24 1/2 July 25	27 Jan 18	24 Jan 9	27 1/2 Jun 8	24 1/2 July 25	27 Jan 18	4 1/2 convertible preferred	50	25 1/2	26	25 1/2	26 1/2	25 1/2	26 1/2	---
2 1/2 May 15	5 1/2 Jan 26	1 1/2 Sep 2	3 Jan 2	2 1/2 May 15	5 1/2 Jan 26	1 1/2 Sep 2	3 Jan 2	Universal American Corp	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3,900
22 1/2 Jun 29	28 Oct 6	21 1/2 May 27	26 1/2 Dec 8	22 1/2 Jun 29	28 Oct 6	21 1/2 May 27	26 1/2 Dec 8	Universal-Cyclops Steel Corp	1	23 1/2	23 1/2	23 1/2	23 1/2	24	24	200
22 1/2 Jan 27	x27 1/2 Oct 15	23 May 2	26 Jan 7	22 1/2 Jan 27	x27 1/2 Oct 15	23 May 2	26 Jan 7	Universal Leaf Tobacco com	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26	300
155 Nov 21	170 1/2 Jan 12	156 Jan 14	169 Aug 6	155 Nov 21	170 1/2 Jan 12	156 Jan 14	169 Aug 6	8 1/2 preferred	100	161 1/2	162 1/2	162 1/2	162 1/2	162 1/2	162 1/2	60
8 1/2 Jun 4	14 1/2 Sep 26	11 Apr 24	14 Aug 16	8 1/2 Jun 4	14 1/2 Sep 26	11 Apr 24	14 Aug 16	Universal Pictures Co Inc com	1	15	15	15	15	15 1/2	15 1/2	3,700
51 Jun 21	64 Oct 19	57 May 23	65 July 28	51 Jun 21	64 Oct 19	57 May 23	65 July 28	4 1/2 preferred	100	64	64	62 1/2	63 1/2	62 1/2	63 1/2	200
26 1/2 Jan 10	29 1/2 Dec 31	28 1/2 Apr 18	33 Dec 23	26 1/2 Jan 10	29 1/2 Dec 31	28 1/2 Apr 18	33 Dec 23	Utah Power & Light Co	No par	33 1/2	33 1/2	33	33 1/2	33 1/2	33 1/2	900
30 1/2 Jan 2	40 1/2 Sep 13	34 Jan 8	45 1/2 Aug 14	30 1/2 Jan 2	40 1/2 Sep 13	34 Jan 8	45 1/2 Aug 14	Vanadium Corp of America	No par	41	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	3,000
13 1/2 July 2	19 Oct 9	13 1/2 Nov 6	17 1/2 Jan 4	13 1/2 July 2	19 Oct 9	13 1/2 Nov 6	17 1/2 Jan 4	Van Norman Co	2.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,100
29 Jun 24	33 1/2 Feb 8	27 1/2 Oct 30	31 Jan 16	29 Jun 24	33 1/2 Feb 8	27 1/2 Oct 30	31 Jan 16	Van Raalte Co Inc	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,400
14 Dec 26	23 1/2 Oct 23	10 Dec 12	15 Jan 23	14 Dec 26	23 1/2 Oct 23	10 Dec 12	15 Jan 23	Vertientes-Camaguey Sugar Co	6 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,300
23 1/2 Jan 5	28 1/2 Oct 9	23 Apr 23	25 Dec 9	23 1/2 Jan 5	28 1/2 Oct 9	23 Apr 23	25 Dec 9	Vick Chemical Co	2.50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,200
104 Jan 2	115 1/2 Dec 14	116 Apr 17	127 Oct 31	104 Jan 2	115 1/2 Dec 14	116 Apr 17	127 Oct 31	Vicks Shreve & Pacific Ry com	100	127	129	127	129	127	129	20
105 1/2 Jan 9	115 1/2 Dec 19	116 Apr 17	127 Oct 31	105 1/2 Jan 9	115 1/2 Dec 19	116 Apr 17	127 Oct 31	5 1/2 noncumulative preferred	100	127	129	127	129	127	129	---
25 1/2 Nov 26	34 1/2 July 13	24 Oct 1	32 Jan 2	25 1/2 Nov 26	34 1/2 July 13	24 Oct 1	32 Jan 2	Victor Chemical Works common	5	26 1/2	26 1/2	26 1/2	27	26 1/2	27	1,900
88 Dec 31	100 1/2 Jan 19	87 1/2 Sep 9	93 1/2 Apr 29	88 Dec 31	100 1/2 Jan 19	87 1/2 Sep 9	93 1/2 Apr 29	3 1/2 preferred	100	90 1/2	92 1/2	90 1/2	90 1/2	90 1/2	92	70
10 1/2 Jan 3	28 1/2 Dec 28	18 1/2 Oct 24	29 Jan 10	10 1/2 Jan 3	28 1/2 Dec 28	18 1/2 Oct 24	29 Jan 10	Va-Carolina Chemical com	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	8,500
112 1/2 Jan 29	140 Dec 21	119 Nov 6	137 1/2 Jan 19	112 1/2 Jan 29	140 Dec 21	119 Nov 6	137 1/2 Jan 19	6 1/2 div partic preferred	100	126	126	126 1/2	127 1/2	128 1/2	128 1/2	700
18 1/2 Jan 3	22 1/2 Mar 1	21 1/2 Jan 2	27 1/2 Dec 31	18 1/2 Jan 3	22 1/2 Mar 1	21 1/2 Jan 2	27 1/2 Dec 31	Virginia Elec & Power Co com	10	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	12,200
x110 Nov 28	116 1/2 Feb 20	110 1/2 Jan 8	116 1/2 Nov 20	x110 Nov 28	116 1/2 Feb 20	110 1/2 Jan 8	116 1/2 Nov 20	\$5 preferred	100	113 1/2	113 1/2	113 1/2	113 1/2	114 1/2	113 1/2	200
95 Nov 26	106 1/2 Jan 26	95 Mar 12	103 1/2 May 2	95 Nov 26	106 1/2 Jan 26	95 Mar 12	103 1/2 May 2	\$4.04 dividend preferred	100	100	101 1/2	100	101 1/2	100	101 1/2	---
94 Dec 21	103 1/2 May 7	98 1/2 Jan 22	103 1/2 Dec 15	94 Dec 21	103 1/2 May 7	98 1/2 Jan 22	103 1/2 Dec 15	\$4.20 dividend preferred	100	100	101 1/2	100	101 1/2	100	101 1/2	---
29 1/2 Jan 29	38 1/2 Dec 6	33 1/2 Jan 24	37 1/2 Jan 4	29 1/2 Jan 29	38 1/2 Dec 6	33 1/2 Jan 24	37 1/2 Jan 4	Virginia Ry Co common	25	34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	400
27 Jul 16	31 1/2 Mar 3	x27 1/2 Jan 14	31 Jun 13	27 Jul 16	31 1/2 Mar 3	x27 1/2 Jan 14	31 Jun 13	6 1/2 preferred	25	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2</		

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 for Year 1952		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Jan. 19		Tuesday Jan. 20		Wednesday Jan. 21		Thursday Jan. 22		Friday Jan. 23		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	
109.8	May 9	109.9	May 10	Treasury 2½s	1955-1960	*102.18	102.22	*102.20	102.24	*102.18	102.22	*102.18	102.22	*102.20	102.24	---
				Treasury 2½s	1956-1959	*103.20	103.28	*103.26	104	*103.22	103.30	*103.22	103.30	*103.24	104	---
				Treasury 2½s	1958-1963	*105.8	105.16	*105.14	105.20	*105.12	105.20	*105.12	105.20	*105.12	105.20	---
				Treasury 2½s	1960-1965	*106.20	106.28	*106.24	107	*106.20	106.28	*106.20	106.28	*106.20	106.28	---
98.20	July 16	100.4	Apr 9	Treasury 2½s	1956-1958	*100.12	100.16	*100.14	100.18	*100.13	100.17	*100.13	100.17	*100.14	100.18	---
				Treasury 2½s	1962-1967	*97.20	97.24	*97.23	97.27	*97.20	97.24	*97.18	97.22	*97.18	97.22	---
				Treasury 2½s	1963-1968	*96.26	96.30	*96.30	97.2	*96.28	97	*96.25	96.29	*96.26	96.30	---
				Treasury 2½s	June 1964-1969	*96.10	96.14	*96.15	96.19	*96.13	96.17	*96.10	96.14	*96.12	96.16	---
				Treasury 2½s	Dec 1964-1969	*96.3	96.7	*96.8	96.12	*96.5	96.9	*96.2	96.6	*96.4	96.8	---
				Treasury 2½s	1965-1970	*95.24	95.28	*95.29	96.1	*95.26	95.30	*95.26	95.30	*95.28	96	---
				Treasury 2½s	1966-1971	*95.22	95.26	*95.26	95.30	*95.24	95.28	*95.22	95.26	*95.24	95.28	---
97.17	Apr 18	98.7	Apr 13	Treasury 2½s	June 1967-1972	*95.17	95.21	*95.20	95.24	*95.17	95.21	*95.15	95.19	*95.18	95.22	---
				Treasury 2½s	Sept 1967-1972	*95.17	95.21	*95.20	95.24	*95.17	95.21	*95.16	95.20	*95.18	95.22	---
96.1	Dec 31	100.21	Jan 16	Treasury 2½s	Dec 1967-1972	*95.17	95.21	*95.20	95.24	*95.17	95.21	*95.15	95.19	*95.18	95.22	---
				Treasury 2½s	1957-1959	*99.21	99.25	*99.24	99.28	*99.23	99.27	*99.23	99.27	*99.24	99.28	---
				Treasury 2½s	1958	*99.22	99.26	*99.24	99.28	*99.23	99.27	*99.23	99.27	*99.24	99.28	---
				Treasury 2½s	1952-1955	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100.2	100.4	---
103.2	July 16	103.2	July 16	Treasury 2½s	1954-1956	*100.28	101	*100.30	101.2	*100.28	101	*100.28	101	*100.30	101.2	---
				Treasury 2½s	1956-1959	*98.21	98.25	*98.24	98.28	*98.23	98.27	*98.23	98.27	*98.24	98.28	---
				Treasury 2½s	June 1959-1962	*97.4	97.8	*97.8	97.12	*97.5	97.9	*97.4	97.8	*97.4	97.8	---
				Treasury 2½s	Dec 1959-1962	*97.2	97.6	*97.7	97.11	*97.4	97.8	*97.2	97.6	*97.3	97.7	---
100	Oct 4	100.19	Mar 1	Treasury 2s	June 1953-1954	*99.26	99.28	*99.27	99.29	*99.25	99.27	*99.26	99.28	*99.27	99.29	---
				Treasury 2s	Dec 1953-1954	*99.19	99.21	*99.20	99.22	*99.19	99.21	*99.20	99.22	*99.22	99.24	---
				Treasury 2s	Dec 1953-1955	*99.12	99.16	*99.14	99.18	*99.12	99.16	*99.12	99.16	*99.12	99.16	---
				Treasury 2s	June 1953-1955	*100.4	100.8	*100.8	100.12	*100.6	100.10	*100.6	100.10	*100.6	100.10	---
				Treasury 2s	Sept 1953	*100.1	100.3	*100.2	100.4	*100.1	100.3	*100.2	100.4	*100	100.2	---
95.7	Dec 27	101.28	Jan 15	International Bank for Reconstruction & Development		93.24	93.24	93.24	93.24	*93.24	94.16	*93.24	94.16	*93.24	94.16	3,000
96.20	Nov 8	99.9	Aug 20	25-year 3s	July 15 1972	*92.24	93.16	*92.24	93.16	*92.24	93.16	*92.24	93.16	*92.24	93.16	---
96.24	Dec 4	97.24	Nov 27	30-year 3½s	Mar 1 1976	*94.24	95.16	*94.24	95.16	*94.24	95.16	*94.24	95.16	*94.24	95.16	---
				23-year 3½s	May 15 1975	*97.24	98.16	*97.24	98.16	*97.24	98.16	*97.24	98.16	*97.24	98.16	---
				19-year 3½s	Oct 15 1971	*99.24	100.16	*99.24	100.16	*99.24	100.16	*99.24	100.16	*99.24	100.16	---
				2s serials of '50 due Feb 15 1953		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	---
				2s serials of '50 due Feb 15 1954		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	---
				2s serials of '50 due Feb 15 1955		*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	---
				2s serials of '50 due Feb 15 1956		*97	98.16	*97	98.16	*97	98.16	*97	98.16	*97	98.16	---
				2s serials of '50 due Feb 15 1957		*96	97.16	*96	97.16	*96	97.16	*96	97.16	*96	97.16	---
				2s serials of '50 due Feb 15 1958		*95	97	*95	97	*95	97	*95	97	*95	97	---
				2s serials of '50 due Feb 15 1959		*94	96	*94	96	*94	96	*94	96	*94	96	---
				2s serials of '50 due Feb 15 1960		*93	95	*93	95	*93	95	*93	95	*93	95	---
				2s serials of '50 due Feb 15 1961		*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	---
				2s serials of '50 due Feb 15 1962		*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	---

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

RANGE FOR WEEK ENDED JANUARY 23

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range for Year 1952		
New York Stock Exchange				Low	High		No.	Low	High
New York City									
Transit Unification Issue—									
3% Corporate Stock 1980		June-Dec	100%	99½	100½	64	100%	110½	

Foreign Securities

Telephone

REctor 2-2300

WERTHEIM & CO.

Members New York Stock Exchange

120 Broadway, New York

Teletype

NY 1-1693

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 23

BONDS		Interest	Friday	Week's Range	BONDS		Interest	Friday	Week's Range
New York Stock Exchange		Period	Last	or Friday's	New York Stock Exchange		Period	Last	or Friday's
			Sale Price	Bid & Asked				Sale Price	Bid & Asked
				Low High					Low High
ΔChile Mortgage Bank 6½s 1957	June-Dec	55½	---	---	Rio Grande do Sul (State of) (Cont)	---	---	---	---
Δ6½s assented 1957	June-Dec	55½	---	---	Δ7s external loan of 1926 due 1968	May-Nov	---	---	56½ 56½
ΔSinking fund 6½s 1961	June-Dec	55½	---	---	Stamped pursuant to Plan A (interest	June-Dec	37	37	37
Δ6½s assented 1961	June-Dec	55½	---	---	reduced to 2.25% 2004	---	---	---	---
ΔGuaranteed sinking fund 6s 1961	April-Oct	55½	---	---	7s 1967 stamped pursuant to Plan A	June-Dec	---	---	---
Δ6s assented 1961	April-Oct	55½	---	---	(interest reduced to 2.25% 2004)	---	---	---	---
ΔGuaranteed sinking fund 6s 1962	May-Nov	55½	---	---	ΔRome (City of) 6½s 1952	April-Oct	---	---	36½ 39½
Δ6s assented 1962	May-Nov	55½	---	---	ΔSao Paulo (City) 8s 1952	May-Nov	---	---	68 75½
ΔChilean Consol Municipal 7s 1960	Mar-Sept	55½	---	---	Stamped pursuant to Plan A (interest	---	---	---	---
Δ7s assented 1960	Mar-Sept	55½	---	---	reduced to 2.375% 2001	May-Nov	---	---	---
ΔChinese (Hukuang Ry) 5s 1951	June-Dec	55½	---	---	Δ6½s extl secured sinking fund 1957	May-Nov	---	---	51 59
Colombia (Republic of)	---	55½	---	---	Stamped pursuant to Plan A (interest	---	---	---	68 71½
Δ6s of 1928 Oct 1961	April-Oct	55½	---	---	reduced to 2% 2012	May-Nov	---	---	---
Δ6s of 1927 Jan 1961	April-Oct	55½	---	---	San Paulo (State of)	---	---	---	---
3s ext sinking fund 6½s 1947	April-Oct	55½	---	---	8s 1936 stamped pursuant to Plan A	---	---	---	---
ΔColombia Mortgage Bank 6½s 1947	April-Oct	55½	---	---	(interest reduced to 2.5% 1999)	Jan-July	---	---	67 80
ΔSinking fund 7s of 1926 due 1946	May-Nov	55½	---	---	Δ8s external 1950	Jan-July	---	---	84 90½
ΔSinking fund 7s of 1927 due 1947	Feb-Aug	55½	---	---	Stamped pursuant to Plan A (interest	---	---	---	---
Copenhagen (City) 5s 1952	June-Dec	55½	---	---	reduced to 2.5% 1999	Jan-July	---	---	62½ 71
25-year gold 4½s 1953	May-Nov	55½	---	---	Δ7s external water loan 1956	Mar-Sept	---	---	80½ 82
ΔCosta Rica (Republic of) 7s 1951	May-Nov	55½	---	---	Stamped pursuant to Plan A (interest	---	---	---	---
Cuba (Republic of) 4½s external 1977	June-Dec	55½	---	---	reduced to 2.25% 2004	Jan-July	---	---	60 70
Cundinamarca (Dept of)	---	55½	---	---	Δ6s external dollar loan 1968	Jan-July	---	---	77 82
30-year 3s sinking fund \$ bonds 1978	Jan-July	55½	---	---	Stamped pursuant to Plan A (interest	---	---	---	---
Czechoslovakia (State)	---	55½	---	---	reduced to 2% 2012	April-Oct	---	---	61 70
Stamped assented (interest reduced to	---	55½	---	---	Serbs Croats & Slovenes (Kingdom)	---	---	---	---
6%) extended to 1960	April-Oct	55½	---	---	Δ8s secured external 1962	May-Nov	---	---	8 12½
ΔDenmark 20-year external 6s 1942	Jan-June	55½	---	---	Δ7s series B secured external 1962	May-Nov	---	---	8 12½
External gold 5½s 1955	Feb-Aug	55½	---	---	Shinyetsu Electric Power Co Ltd	---	---	---	---
External gold 4½s 1962	April-Oct	55½	---	---	Δ6½s 1st mtge s f 1952	June-Dec	130½	129½	81 129½
El Salvador (Republic of)	---	55½	---	---	6½s due 1952 extended to 1962	June-Dec	---	---	---
4s extl s f dollar bonds Jan 1 1976	Jan-July	55½	---	---	ΔSilesia (Prov of) external 7s 1958	June-Dec	---	---	7½ 12
3½s extl s f dollar bonds Jan 1 1976	Jan-July	55½	---	---	Δ4½s assented 1958	June-Dec	---	---	6½ 8
3s extl s f dollar bonds Jan 1 1976	Jan-July	55½	---	---	Sydney County Council 3½s 1957	Jan-July	---	---	85½ 94½
ΔEstonia (Republic of) 7s 1967	Jan-July	55½	---	---	Taiwan Electric Power Co Ltd	---	---	---	---
Great Consolidated Elec Power	---	55½	---	---	Δ5½s (40-yr) s f 1971	Jan-July	---	---	66 108½
Δ7s 1st mtge series A 1944	Feb-Aug	55½	---	---	5½s due 1971 extended to 1981	Jan-July	62½	62½	58 58
7s ser A 1944 extended to 1954	Feb-Aug	55½	---	---	Tokyo (City of)	---	---	---	---
Δ6½s 1st & gen mtge 1950	Jan-July	55½	---	---	Δ5½s extl loan of '27 1961	April-Oct	108½	107½	73½ 111
6½s due 1950 extended to 1960	Jan-July	55½	---	---	5½s due 1961 extended to 1971	April-Oct	---	---	---
Greek Government	---	55½	---	---	Δ5s sterling loan of '12 1952	Mar-Sept	---	---	46½ 67½
Δ7s part paid 1964	May-Nov	55½	---	---	ΔWith March 1 1952 coupon on	---	---	---	40 65
Δ6s part paid 1968	Feb-Aug	55½	---	---	Tokyo Electric Light Co Ltd	---	---	---	---
Helsingfors (City) external 6½s 1960	April-Oct	55½	---	---	Δ6s 1st mtge s ser 1953	June-Dec	124	122½	79½ 125
Italian (Republic)	---	55½	---	---	6s 1953 extended to 1963	June-Dec	75	73½	74½ 76
External s f 2% to Jan 1, 1952, thereafter	---	55½	---	---	Ujigawa Electric Power Co Ltd	---	---	---	---
3% due 1977	Jan-July	55½	---	---	Δ7s 1st mtge s f 1945	Mar-Sept	151	150	83½ 147
Italian Credit Consortium for Public Works	---	55½	---	---	7s due 1945 extended to 1955	Mar-Sept	97½	97½	---
2% to Jan 1, 1952, thereafter	---	55½	---	---	ΔUruguay (Republic) external 8s 1946	Feb-Aug	---	---	---
3% due 1977	Jan-July	55½	---	---	ΔExternal sinking fund 6s 1960	May-Nov	---	---	---
Δ7s series B 1947	Mar-Sept	55½	---	---	ΔExternal sinking fund 6s 1964	May-Nov	---	---	---
Italian Public Utility Institute	---	55½	---	---	3½-4½s (dollar bond of 1937)	---	---	---	---
2% to Jan 1, 1952, thereafter	---	55½	---	---	External readjustment 1979	May-Nov	84½	84½	84 97½
5% due 1977	Jan-July	55½	---	---	External conversion 1979	May-Nov	---	---	84 97
ΔExternal 7s 1952	Jan-July	55½	---	---	3½s-4½s external conversion 1978	June-Dec	---	---	82 98
ΔItaly (Kingdom of) 7s 1951	June-Dec	55½	---	---	4-4½-4½s external readjustment 1978	Feb-Aug	---	---	89½ 98½
Japanese (Imperial Govt)	---	55½	---	---	3½s external readjustment 1984	Jan-July	---	---	75½ 94½
Δ6½s extl loan of '24 1954	Feb-Aug	55½	---	---	Valle Del Cauca Sec Cauca Valley (Dept of)	---	---	---	---
6½s due 1954 extended to 1964	Feb-Aug	55½	---	---	ΔWarsaw (City) external 7s 1958	Feb-Aug	9	9	7½ 9½
Δ6½s extl loan of '30 1965	May-Nov	55½	---	---	Δ4½s assented 1958	Feb-Aug	---	---	4½ 7
5½s due 1965 extended to 1975	May-Nov	55½	---	---	Yokohama (City of)	---	---	---	---
ΔJugoslavia (State Mtge Bank) 7s 1957	April-Oct	55½	---	---	Δ6s extl loan of '28 1961	June-Dec	---	---	77½ 118
ΔMedellin (Colombia) 6½s 1954	June-Dec	55½	---	---	6s due 1961 extended to 1971	June-Dec	67	66½	---
30-year 3s s f bonds 1978	Jan-July	55½	---	---					
Mexican Irrigation	---	55½	---	---	RAILROAD AND INDUSTRIAL COMPANIES				
Δ4½s assented (1922 agreement) 1943 May-Nov	---	55½	---	---	Alabama Great Southern 3½s 1967	May-Nov	---	---	100½ 102
Δ4½s small 1943	---	55½	---	---	Alabama Power first mortgage 3½s 1972	Jan-July	---	---	102½ 105
ΔNew assented (1942 agree'm't) 1968 Jan-July	---	55½	---	---	Albany & Susquehanna RR 4½s 1975	April-Oct	---	---	104½ 107
ΔSmall 1968	---	55½	---	---	Allegheny Corp deb 5s ser A 1962	May-Nov	96½	95½	95½ 95½
Mexico (Republic of)	---	55½	---	---	Allegheny & Western 1st gtd 4s 1998	April-Oct	---	---	70½ 76½
Δ6s of 1899 due 1945	Quar-Jan	55½	---	---	Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept	97½	97½	96½ 99
ΔLarge	---	55½	---	---	Aluminum Co of Amer 3½s 1964	Feb-Aug	---	---	100½ 103
ΔSmall	---	55½	---	---	Aluminum Co of Canada Ltd	---	---	---	---
Δ6s assented (1922 agree'm't) 1945 Quar-Jan	---	55½	---	---	3½s debentures 1970	May-Nov	104½	104	103½ 105
ΔLarge	---	55½	---	---	American Airlines 3s debentures 1966	June-Dec	---	---	91 94½
ΔSmall	---	55½	---	---	American Bosch Corp 3½s s f deb 1964	May-Nov	---	---	---
Δ5s new assented (1942 agree't) 1963 Jan-July	---	55½	---	---	American & Foreign Power deb 5s 2030	Mar-Sept	81½	81	74½ 93
ΔLarge	---	55½	---	---	4.80s junior debentures 1967	Jan-June	65½	65½	60½ 72½
ΔSmall	---	55½	---	---	American Telephone & Telegraph Co	---	---	---	---
Δ4s of 1904 (assented to	---	55½	---	---	2½s debentures 1980	Feb-Aug	90½	90½	91½ 94½
1922 agreement) due 1954	June-Dec	55½	---	---	2½s debentures 1975	April-Oct	92½	92½	93½ 96
Δ4s new assented (1942 agree't) 1968 Jan-July	---	55½	---	---	2½s debentures 1988	Jan-July	86½	86½	87½ 91½
Δ4s of 1910 (assented to 1922 agree-	---	55½	---	---	2½s convertible debentures 1961	June-Dec	114½	114½	106½ 115½
ment) 1945	Jan-July	55½	---	---	2½s debentures 1982	April-Oct	---	---	---
ΔSmall	---	55½	---	---	2½s debentures 1987	June-Dec	---	---	---
Δ4s new assented (1942 agree't) 1963 Jan-July	---	55½	---	---	3½s debentures 1973	June-Dec	103½	102½	103½ 105½
ΔSmall	---	55½	---	---	2½s debentures 1971	Feb-Aug	94	93½	94½ 96½
ΔTreasury 6s of 1913 (assented to 1922	---	55½	---	---	3½s convertible debentures 1963	Mar-Sept	120½	120½	113½ 121½
agreement) 1933	Jan-July	55½	---	---	3½s conv deb 1964	Jan-July	122½	122½	114½ 123½
ΔSmall	---	55½	---	---	American Tobacco Co debentures 3s 1962	April-Oct	---	---	---
Δ6s new assented (1942 agree't) 1963 Jan-July	---	55½	---	---	3s debentures 1969	April-Oct	---	---	---
ΔSmall	---	55½	---	---	3½s debentures 1977	Feb-Aug	101	99½	98 101
ΔMilan (City of) 6½s 1952	April-Oct	55½	---	---	Anglo-Lautaro Nitrate Corp	---	---	---	---
Minas Geraes (State)	---	55½	---	---	1st mortgage 4s (reg only) 1960	June-Dec	---	---	87½ 99½
ΔSecured extl sinking fund 6½s 1958 Mar-Sept	---	55½	---	---	Anheuser-Busch, Inc 3½s deb 1977	April-Oct	---	---	101½ 101½
Stamped pursuant to Plan A (interest	---	55½	---	---	Ann Arbor first gold 4s July 1995	Quar-Jan	---	---	80½ 86½
reduced to 2.125% 2008	Mar-Sept	55½	---	---	A P W Products Co 5s 1966	April-Oct	---	---	80 97
ΔSecured extl sinking fund 6½s 1959 Mar-Sept	---	55½	---	---	Associates Investment 3½s deb 1962	Mar-Sept	101½	101½	101½ 102½
Stamped pursuant to Plan A (interest	---	55½	---	---	Atkinson Topeka & Santa Fe	---	---	---	---
reduced to 2.125% 2008	Mar-Sept	55½	---	---	General 4s 1995	April-Oct	117½	117	116½ 121½
Netherlands (Kingdom of) 3½s 1957	May-Nov	55½	---	---	Stamped 4s July 1 1995	May-Nov	---	---	108 114½
Norway (Kingdom of) 4½s 1956	Mar-Sept	55½	---	---	Atlanta & Charlotte Air Line Ry	---	---	---	---
External sinking fund 4½s 1965	April-Oct	55½	---	---	First mortgage 3½s 1963	May-Nov	---	---	100½ 101½
Δ4s sinking fund external loan 1963	Feb-Aug	55½	---	---	Atl Coast Line RR 4½s A 1964	June-Dec	---	---	104½ 108½
3½s sinking fund external 1963	Feb-Aug	55½	---	---	Gen mortgage 4½s ser A 1980	Mar-Sept	---	---	99½ 102½
Municipal Bank extl sink fund 5s 1970	Jan-Dec	55½	---	---	Gen mtge 4½s ser C 1972	Jan-July	---	---	102 104½
Oriental Development Co Ltd	---	55½	---	---	Atlantic Refining 2½s debentures 1966	Jan-July	---	---	96 99½
Δ6s extl loan (30-yr) 1953	Mar-Sept	55½	---	---					
6s due 1953 extended to 1963	Mar-Sept	55½	---	---	Baltimore & Ohio RR	---	---	---	---
Δ5½s extl loan (30-yr) 1958	May-Nov	55½	---	---	First mortgage 4s series A July 1975	April-Oct	96½	95½	84 97½
6½s due 1958 extended to 1968	May-Nov	55½	---	---	First mortgage 5s series B (4% fixed	---	---	---	---
Oslo (City) sinking fund 4½s 1955	April-Oct	55½	---	---	and 1% contingent interest) July 1975	April-Oct	101	98½	91½ 102
ΔPernambuco (State of) 7s 1947	Mar-Sept	55½	---	---	Refunding and general mortgage 5% (2%	---	---	---	---
Stamped pursuant to Plan A (interest	---	55½	---	---	fixed and 3% contingent interest)	---	---	---	---
reduced to 2.125% 2008	Mar-Sept	55½	---	---	Series G due Dec 1 1995	June-Dec	81½	80½	71 82
ΔPeru (Republic of) external 7s 1959	Mar-Sept	55½	---	---	Series K due March 1 2000	Mar-Sept	---	80 81	71½ 81½
ΔNat loan extl s f 6s 1st series 1960	June-Dec	55½	---	---	Series M due March 1 1996	Mar-Sept	80½	80	71 81½
ΔNat loan extl s f 6s 2nd series 1961	April-Oct	55½	---	---	Ref and general mortgage 6% (2% %	---	---	---	---
ΔPoland (Republic of) gold 6s 1940	April-Oct	55½	---	---	fixed and 3% contingent interest)	---	---	---	---
Δ4½s assented 1956	April-Oct	55½	---	---	Series J due Dec 1 1995	June-Dec	91½	90½	83½ 92½
ΔStabilization loan sink fund 7s 1947	April-Oct	55½	---	---	Δ4½s convertible income Feb 1 2010	May	72½	72	59½ 73
Δ4½s assented 1963	April-Oct	55½	---	---	Pittsburgh Lake Erie & West Virginia	---	---	---	---
ΔExternal sinking fund gold 8s 1950	Jan-July	55½	---	---	Refunding 4s series A 1980	May-Nov	94½	94	81½ 96
Δ4½s assented 1963	Jan-July	55½	---	---	Western div first mortgage 5s ser A	---	---	---	---
Porto Alegre (City of)	---	55½	---	---	(3½% fixed & 1½% conting int) 1980	Jan-July	86	86	75 89
8s 1961 stamped pursuant to Plan A	---	55½	---	---	Toledo-Cincinnati division	---	---	---	---
(interest reduced to 2.375% 2001)	Jan-July	55½	---	---	First lien and ref M 4s series D 1985	Jan-July	---	---	77½ 87
7½s 1966 stamped pursuant to Plan A	---	55½	---	---	Bangor & Arroostook RR	---	---	---	---
(interest reduced to 2.25% 2006)	Jan-July	55½	---	---	1st mtge 4½s conv 1978	Jan-July	---	---	80½ 94
ΔRio de Janeiro (City of) 8s 1946	April								

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 23

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds Sold	Interest	Friday	Week's Range	Bonds Sold
Period	Last Sale Price	or Friday's Bid & Asked		Period	Last Sale Price	or Friday's Bid & Asked	
		Low High	No.			Low High	No.
Bristol-Myers Co 3s debentures 1968.....April-Oct	---	---	---	Consolidated Natural Gas 2 3/4s 1968.....April-Oct	96 1/2	97 3/4	---
Brooklyn Union Gas 4s debentures 1969.....Mar-Sept	---	104 1/2 104 1/2	1	3 1/4s debentures 1976.....May-Nov	102	101 1/4 102	21
General mortgage 2 1/2s 1970.....Jan-July	92	92 93	55	Consumers Power first mtge 2 1/2s 1975.....Mar-Sept	95 1/4	95 1/4 95 1/2	31
1st mortgage 3s 1980.....Jan-July	---	96 1/2 96 1/2	50	Continental Baking 3s debentures 1965.....Jan-July	---	100	98
Brown shoe Co 3 1/2s deb 1971.....Jan-July	---	100 103 1/4	---	Continental Can 3 1/4s deb 1976.....April-Oct	---	103 1/2	102 1/2
Buffalo Niagara Elec first mtge 2 3/4s 1975.....May-Nov	93 1/2	93 1/2 94 1/4	20	Crane Co 3 1/2s s f deb 1977.....May-Nov	---	100 101 3/4	100 1/2
Buffalo Rochester & Pittsburgh Ry.....	---	---	---	Crucible Steel Co of Am 1st mtge 3 1/2s 1966 May-Nov	---	96 1/2 96 1/2	2
Stamped modified 4 1/2s 1957.....May-Nov	87	86 3/4 87 1/2	41	Cuba Northern Ry.....	---	---	---
Bush Terminal Co Cons 5s 1955.....Jan-July	---	98 101 1/4	---	1st mtge 4s (1942 series) 1970.....June-Dec	---	32 1/2 33 1/4	43
Bush Terminal Buildings 5s gtd 1960.....April-Oct	105	105 105	2	Cuba RR.....	---	---	---
5s gen mtge income 1982.....Jan-July	---	82 82	1	1st mtge 4s June 30 1970.....Jan-June	---	23 23 1/4	18
				1st lien & ref 4s ser A 1970.....June-Dec	32 1/2	32 1/2 32 1/2	1
				1st lien & ref 4s ser B 1970.....June-Dec	---	31 34	---
				Imp & equip 4s 1970.....June-Dec	---	31 1/4 32 1/2	---
California Electric Power first 3s 1976.....June-Dec	---	95 1/4	---	Dayton Power & Lt first mtge 2 3/4s 1975.....April-Oct	94	94 94 1/4	11
California Oregon Power 3 1/4s 1974.....May-Nov	---	96	---	First mortgage 3s 1978.....Jan-July	---	106	98 1/4 101 1/4
Canada Southern consol gtd 5s A 1962.....April-Oct	105 1/2	105 1/2 106 1/4	100	First mortgage 3s series A 1978.....June-Dec	---	---	---
Canadian National Ry.....	---	---	---	First mortgage 3 1/4s 1982.....Feb-Aug	---	102 1/2	102 1/2 103 1/2
Guaranteed gold 4 1/2s 1957.....Jan-July	107 1/2	107 107 1/2	11	Dayton Union Ry 3 1/4s series B 1965.....June-Dec	---	97 1/2	---
Guaranteed gold 4 1/2s 1955.....June-Dec	105 1/2	105 1/2 106 1/2	6	Deere & Co 2 3/4s debentures 1965.....April-Oct	---	98 1/4 100 1/4	---
Guaranteed gold 4 1/2s 1956.....Feb-Aug	---	105 1/2 106	5	3 1/2s debentures 1977.....Jan-July	---	99 1/4 100 1/4	121
Canadian Pacific Ry.....	---	---	---	Delaware & Hudson 4s extended 1963.....May-Nov	100 1/2	100 100 1/2	---
4% consol debenture (perpetual).....Jan-July	102 1/2	102 1/2 102 1/2	39	Delaware Lackawanna & Western RR Co.....	---	---	---
Capital Airlines Inc.....	---	---	---	First and refund M 5s series C 1973.....May-Nov	---	88 1/4 90	5
4s deb series A 1960.....Mar-Sept	---	97 100	---	Income mortgage due 1993.....May	80	80 80	3
Carolina Clinchfield & Ohio 4s 1965.....Mar-Sept	---	104 1/2 104 1/2	4	Morris & Essex division.....	---	---	---
Carthage & Adirondack Ry.....	---	---	---	Collateral trust 4-6s May 1 2042.....May-Nov	87 1/4	86 3/4 87 1/2	10
First mortgage guaranteed 4s 1981.....June-Dec	69	69 69	1	Pennsylvania Division.....	---	---	---
Celanese Corp 3s debentures 1965.....April-Oct	101 1/2	101 1/2 101 1/2	24	1st mtge & coll tr 5s ser A 1985.....May-Nov	87 1/2	87 87 1/2	11
3 1/2s debentures 1976.....April-Oct	---	97 1/2 98	26	1st mtge & coll tr 4 1/2s ser B 1985.....May-Nov	---	79 1/2 83 1/2	---
Celotex Corp 3 1/2s debentures 1960.....Feb-Aug	---	99 100 1/2	---	Delaware Power & Light 3s 1973.....April-Oct	---	97 1/2 98 1/2	---
3 1/2s debentures (1947 issue) 1960.....Feb-Aug	---	100 100 1/2	---	First mortgage and coll trust 3 1/2s 1977 June-Dec	---	98	---
Delta Central Branch U P 1st gold 4s 1948 June-Dec	---	105	---	1st mortgage and coll trust 2 3/4s 1979 Jan-July	---	94	---
Central of Georgia Ry.....	---	---	---	1st mtge & coll trust 2 3/4s 1980.....Mar-Sept	---	---	---
First mortgage 4s series A 1995.....Jan-July	81 1/2	81 1/2 82	5	Denver & Rio Grande Western RR.....	---	---	---
Delta Gen mortgage 4 1/2s series A Jan 1 2020.....May	---	82 1/2 82 1/2	2	First mortgage series A (3% fixed	---	---	---
Delta Gen mortgage 4 1/2s series B Jan 1 2020.....May	72 1/4	70 1/2 72 1/4	82	1% contingent interest) 1993.....Jan-July	---	101 1/2 101 1/2	5
Central RR Co of N J.....	---	---	---	Income mortgage series A (4 1/2%	93 1/4	93 93 1/2	160
General mortgage 3 1/4s 1987.....Jan-July	56 1/4	56 1/2 56 1/2	49	contingent interest) 2018.....April	---	---	---
Central New York Power 3s 1974.....April-Oct	---	97 1/2	---	Denver & Salt Lake.....	---	---	---
Central Pacific Ry Co.....	---	---	---	Income mortgage (3% fixed	---	---	---
First and refund 3 1/2s series A 1974.....Feb-Aug	---	100 101 1/2	23	1% contingent interest) 1993.....Jan-July	99	99 99	3
First mortgage 3 1/2s series B 1968.....Feb-Aug	---	98 1/2	---	Detroit Edison 3s series H 1970.....June-Dec	---	99 1/2 99 1/2	10
Champion Paper & Fibre deb 3s 1965.....Jan-July	---	98 1/2	---	General and refund 2 3/4s series I 1982.....May-Sept	---	93 1/2 93 1/2	1
Chesapeake & Ohio Ry.....	---	---	---	Gen & ref mtge 2 3/4s ser J 1985.....Mar-Sept	---	103 1/2 103 1/2	---
General 4 1/2s 1992.....Mar-Sept	120	119 120	6	Gen & ref 3 1/2s ser K 1976.....May-Nov	---	121 1/2 122	187
Refund and impt M 3 1/2s series D 1996.....May-Nov	99 1/2	98 1/2 99 1/2	17	3s convertible debentures 1958.....June-Dec	122	121 1/2 122	---
Refund and impt M 3 1/2s series E 1996.....Feb-Aug	---	98 1/2 99 1/4	16	Detroit & Mack first lien gold 4s 1995.....June-Dec	---	69	---
Refund and impt M 3 1/2s series H 1973.....June-Dec	---	103 1/2	---	Second gold 4s 1995.....June-Dec	104 1/2	103 1/4 104 1/2	30
R & A div first consol gold 4s 1989.....Jan-July	---	111 1/2 111 1/2	2	Detroit Terminal & Tunnel 4 1/2s 1961.....May-Nov	---	84 1/2 88	---
Second consolidated gold 4s 1989.....Jan-July	---	109 109	3	Detroit Tel & Iron RR 2 3/4s ser B 1976 Mar-Sept	---	96 1/2 96 1/2	5
Chicago Burlington & Quincy RR.....	---	---	---	Dow Chemical 2 3/4s debentures 1961.....May-Nov	107 1/4	107 1/2 108 1/4	227
General 4s 1958.....Mar-Sept	104 1/4	104 1/4 104 1/4	6	3s subordinate deb 1982.....Jan-July	94 1/2	93 1/2 95 1/4	75
First and refunding mortgage 3 1/2s 1985.....Feb-Aug	---	96 1/2 96 1/2	---	Duquesne Light Co 2 3/4s 1977.....Feb-Aug	---	92 94	---
First and refunding mortgage 2 1/2s 1970.....Feb-Aug	---	95 95	10	1st mortgage 2 3/4s 1979.....April-Oct	---	92 94	---
1st & ref mtge 3s 1990.....Feb-Aug	---	93 1/2	---	1st mortgage 2 3/4s 1980.....Feb-Aug	---	92 94	---
Chicago & Eastern Ill RR.....	---	---	---	1st mortgage 3 1/4s 1982.....Mar-Sept	---	102 1/2 103	---
Delta General mortgage inc conv 5s 1997.....April	99	97 3/4 99 1/2	88				
First mortgage 3 1/4s series B 1985.....May-Nov	84 1/2	84 84 1/2	11	East Tenn Va & Georgia div first 5s 1956 May-Nov	---	105	107
Chicago & Erie 1st gold 5s 1982.....May-Nov	---	110	---	Edison El III (N Y) first cons gold 5s 1995 Jan-July	---	134 1/2	135 1/2
Chicago Great Western 4s ser A 1988.....Jan-July	---	90 90 1/2	13	Elgin Joliet & Eastern Ry 3 1/4s 1970.....Mar-Sept	---	102 102	10
Delta General inc mtge 4 1/2s Jan 1 2038.....April	---	85 85	2	El Paso & Southwestern first 5s 1965.....April-Oct	109 1/2	107 1/4 109 1/2	11
Chicago Indianapolis & Louisville Ry.....	---	---	---	5s stamped 1965.....April-Oct	---	108 1/2	---
Delta 1st mortgage 4s inc series A Jan 1983.....April	71	70 3/4 71	9	Erie Railroad Co.....	---	---	---
Delta 2nd mortgage 4 1/2s inc ser A Jan 2003.....April	---	67 69 1/2	19	General mtge inc 4 1/2s ser A Jan 2015.....April	81 1/4	78 81 1/4	87
Chicago Indiana & Southern Ry 4s 1956 Jan-July	---	100 100 1/4	10	First consol mortgage 3 1/4s series E 1964 April-Oct	---	94 1/2	---
				First consol mtge 3 1/2s series F 1990.....Jan-July	82	81 1/4 82	10
Chicago Milwaukee St Paul & Pacific RR.....	---	---	---	First consol mtge 3 1/2s series G 2000.....Jan-July	---	81 82 1/2	---
First mortgage 4s series A 1994.....Jan-July	---	98 1/2 98 1/2	100	First consol mortgage 2s series H 1953.....Mar-Sept	---	101	98
General mortgage 4 1/2s inc ser A Jan 2019.....April	80	79 1/2 80	36	Ohio Division first mortgage 3 1/4s 1971.....Mar-Sept	---	---	---
4 1/2s conv increased series B Jan 1 2044.....April	66 1/4	65 1/2 66 1/2	217				
Chicago & North Western Ry.....	---	---	---	Firestone Tire & Rubber 3s deb 1961.....May-Nov	100 1/4	100 1/2 101 1/2	28
Second mortgage conv inc 4 1/2s Jan 1 1999.....April	62 1/2	62 62 1/2	226	2 3/4s debentures 1972.....Jan-July	101 1/4	101 101 1/2	21
First mortgage 3s series B 1989.....Jan-July	---	77 1/2 80	---	3 1/4s debentures 1977.....May-Nov	---	101 102	---
Chicago Rock Island & Pacific RR.....	---	---	---	Florida East Coast first 4 1/2s 1959.....June-Dec	94 1/4	94 96	99
1st mtge 2 1/2s ser A 1980.....Jan-July	---	94	---	Delta first and refunding 5s series A 1974.....Mar-Sept	---	---	---
Chicago Terre Haute & Southeastern Ry.....	---	---	---	Fort Worth & Denver Ry Co.....	---	104 1/4 104 1/4	5
First and refunding mtge 2 3/4s-4 1/2s 1994 Jan-July	---	78 78	3	1st mortgage 4 1/2s 1982.....May-Nov	---	---	---
Income 2 3/4s-4 1/2s 1994.....Jan-July	---	76 1/2 76 1/2	1				
Chicago Union Station.....	---	---	---	General Foods Corp 3 1/2s deb 1976.....Jan-July	---	103 1/2 103 1/2	1
First mortgage 3 1/2s series F 1963.....Jan-July	101 1/4	100 3/4 101 1/2	30	General Realty & Utilities Corp.....	---	97 97	1
First mortgage 2 1/2s series G 1963.....Jan-July	---	98 1/2 98 1/2	1	Delta conv income debentures 1969.....Mar-Sept	---	99 99	10
Chicago & Western Indiana RR Co.....	---	---	---	Goodrich (B F) Co first mtge 2 3/4s 1965.....May-Nov	99	99 99	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 23

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
		Low High	No.			Low High	No.
Inland Steel Co 3 1/2s debts 1972	Mar-Sept	107 1/2	107 1/2 107 3/4	41	105 1/2	110	
1st mortgage 3.20s series I 1982	Mar-Sept				101	103 1/2	
International Great Northern RR—							
ΔFirst 6s series A 1952	Jan-July	112	108 1/2 112	52	96 1/2	113 1/2	
Δ Adjustments 6s series A July 1952	April-Oct	77 1/2	77 78 1/2	368	51	83	
ΔFirst 5s series B 1956	Jan-July		102 102	19	92 1/2	106	
ΔFirst gold 5s series C 1956	Jan-July		*103		93	105	
International Minerals & Chemical Corp—							
3.65s conv subord debts 1977	Jan-July	104 1/2	104 1/2 105 1/4	109	104 1/2	107	
Inter Rys Central America 1st 5s B 1972	May-Nov		*81 1/2 88		81 1/2	87	
Interstate Oil Pipe Line Co—							
3 1/2s s f debentures series A 1977	Mar-Sept		100 1/2 100 1/2	3	99 1/2	102	
Interstate Power Co—							
1st mortgage 3 1/2s 1978	Jan-July			102	103		
1st mortgage 3s 1980							
J				J			
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	90 1/2	89 90 1/2	99	79 1/2	90 1/2	
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept		93 93	2	91 1/2	95 1/2	
K				K			
Kanawha & Mich 1st mtg 4s 1990	April-Oct		*90 1/2		90	90 1/2	
Kansas City Power & Light 2 1/2s 1976	June-Dec		*92 1/2 94 1/2		93	98	
First mortgage 2 1/2s 1978	June-Dec		*92		99	99	
1st mortgage 2 1/2s 1980	June-Dec		103 1/2 104	23	101 1/2	105 1/2	
Kansas City Southern Ry 4s ser A 1975	April-Oct	104	*102 1/2		101 1/2	103 1/2	
First mortgage 3 1/2s series B 1968	June-Dec		*96 1/2		94 1/2	96 1/2	
Kansas City Terminal Ry 2 1/2s 1974	April-Oct		*111 1/2 113 1/2	104	111		
Kentucky Central 1st mtg 4s 1987	Jan-July		49 49	6	45	50	
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July		100 100	3	99 1/2	101 1/2	
Stamped 1961	Jan-July				100	100 1/2	
Plain 1961	Jan-July				98	100	
4 1/2s unguaranteed 1961	Jan-July		*99 1/2		157	160 1/2	
Kings County Elec Lt & Power 6s 1997	April-Oct		100 100 1/2	5	99	102	
Koppers Co 1st mtg 3s 1964	April-Oct	100 1/2	100 100 1/2	7	99	102	
ΔKreuger & Toll 5s certificates 1959	Mar-Sept		1 1/2 1 1/2	3	%	1 1/2	
L				L			
Lakefront Dock & RR Terminal—							
First mtg sink fund 3 1/2s ser A 1968	June-Dec		85 85	2	79 1/2	87 1/2	
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec		81 1/2 81 1/2	17	76	81 1/2	
3 1/2s registered 1997	June-Dec	81 1/2					
Lehigh Coal & Navigation Co—							
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct		92 1/2 92 1/2	2	88 1/2	93 1/2	
Lehigh Valley Coal Co—							
First & ref 5s stamped 1954	Feb-Aug		*100		100	100 1/2	
First & ref 5s stamped 1964	Feb-Aug		92 92	2	87	93	
First & ref 5s stamped 1974	Feb-Aug		*86 1/2 89 1/2		86	90	
Lehigh Valley Harbor Term Ry—							
First mortgage 5s extended to 1984	Feb-Aug	90	90 90	1	81 1/2	96 1/2	
Lehigh Valley Railway Co (N Y)—							
First mortgage 4 1/2s extended to 1974	Jan-July		*81 89 1/2		80 1/2	93	
Lehigh Valley RR—							
General consolidated mortgage bonds—							
Series A 4s fixed interest 2003	May-Nov		*71 1/2 72 1/2		65 1/2	75 1/2	
Series B 4 1/2s fixed interest 2003	May-Nov		78 78	2	74 1/2	79 1/2	
Series C 5s fixed interest 2003	May-Nov		87 1/2 88	3	83 1/2	88 1/2	
Series D 4s contingent interest 2003	May	67 1/2	67 1/2 68 1/2	35	58	67 1/2	
Series E 4 1/2s contingent interest 2003	May	72 1/2	71 1/2 73 1/2	25	61 1/2	73 1/2	
Series F 5s contingent interest 2003	May		78 1/2 78 1/2	15	67 1/2	79 1/2	
Lehigh Valley Terminal Ry—							
First mortgage 5s extended to 1979	April-Oct		92 1/2 92 1/2	1	85 1/2	97	
Lexington & Eastern Ry first 5s 1965	April-Oct		*111		108 1/2	111	
Little Miami general 4s series 1962	May-Nov		*98 1/2		98	102	
ΔLombard Electric 7s series A 1952	June-Dec				71	74	
Long Island Lighting Co—							
1st mortgage 3 1/2s ser D 1976	June-Dec		104 104	10	103	104 1/2	
Lorillard (P) Co 3s debentures 1963	April-Oct	100 1/2	100 1/2 100 1/2	4	99 1/2	101 1/2	
3s debentures 1976	Mar-Sept		*99		97	99 1/2	
Louisville & Nashville RR—							
First & refund mtg 3 1/2s ser F 2003	April-Oct		93 1/2 93 1/2	2	86 1/2	95 1/2	
First & refund mtg 2 1/2s ser G 2003	April-Oct	81 1/2	81 1/2 81 1/2	9	77 1/2	87	
First & refund mtg 3 1/2s ser H 2003	April-Oct		100 101	11	95	102 1/2	
St Louis Div second gold 3s 1980	Mar-Sept	90 1/2	90 1/2 90 1/2	10	88	93	
At Knoxville & Cincinnati Div 4s 1955	May-Nov		103 1/2 103 1/2	11	102 1/2	104	
Louisville Gas & Elec 1st mtg 2 1/2s 1979	May-Nov		94 94	3	94 1/2	98	
1st mtg 3 1/2s 1982	Feb-Aug		*101				
M				M			
Macy (R H) & Co 2 1/2s debentures 1972	May-Nov		*96		95	98 1/2	
Maine Central RR 4 1/2s series A 1960	June-Dec		97 1/2 97 1/2	14	78 1/2	94 1/2	
First mortgage & Con 4s series B 1954	June-Dec		99 1/2 99 1/2	5	85 1/2	98 1/2	
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov		97 1/2 97 1/2	7	88 1/2	93 1/2	
Manila RR (Southern Lines) 4s 1959	May-Nov		*46		44	53	
May Dept Stores 2 1/2s debentures 1972	Jan-July		93 93	1	93	94 1/2	
Mead Corp first mortgage 3s 1966	June-Dec		*95 100		99 1/2	99 1/2	
Metropolitan Edison first mtg 2 1/2s 1974	May-Nov		*94		96 1/2	97 1/2	
First mortgage 2 1/2s 1980	Feb-Aug						
Michigan Bell Telephone Co—							
3 1/2s debentures 1988	April-Oct	100 1/2	100 1/2 100 1/2	5	100	101 1/2	
Michigan Central—							
Refunding & imp 4 1/2s series C 1979	Jan-July		98 98	3	88	97	
Michigan Cons Gas first mtg 3 1/2s 1969	Mar-Sept		103 1/2 104 1/2	4	103	105	
First mortgage 2 1/2s 1969	Mar-Sept				92 1/2	93 1/2	
First mortgage 3 1/2s 1969	Mar-Sept		*99 1/2 102 1/2		100 1/2	101 1/2	
3 1/2s sinking fund debentures 1967	Jan-July		*102 1/2 102 1/2		100 1/2	103	
ΔMidland of N J first ext 5s 1940	April-Oct		78 1/2 79 1/2	6	71 1/2	79	
Minnesota Mining & Mfg. 2 1/2s 1967	April-Oct		*98 1/2		98	100	
Minn St Paul & Sault Ste Marie—							
First mortgage 4 1/2s inc series A Jan 1971	May		91 1/2 91 1/2	1	88	98	
ΔGeneral mortgage 4 1/2s inc ser A Jan 1991	May	64 1/2	64 65	36	58	67	
Mission Corp 3 1/2s s f debts 1966	June-Dec				103	104 1/2	
Missouri Kansas & Texas first 4s 1990	June-Dec	93 1/2	92 1/2 93 1/2	127	83	95 1/2	
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	Jan-July	100 1/2	100 1/2 100 1/2	5	94 1/2	103 1/2	
40-year 4s series B 1962	Jan-July		93 1/2 94	8	81 1/2	92 1/2	
Prior lien 4 1/2s series D 1978	Jan-July		*81 95 1/2		79 1/2	97	
ΔCum adjustment 5s ser A Jan 1967	April-Oct	83 1/2	82 1/2 83 1/2	45	77	87 1/2	
Missouri Pacific RR Co—							
ΔFirst and refunding 5s series A 1965	Feb-Aug	115 1/2	111 1/2 116 1/2	62	99 1/2	117 1/2	
ΔGeneral 4s 1975	Mar-Sept	115	112 1/2 116	536	89 1/2	115 1/2	
ΔFirst and refunding 5s series F 1977	Mar-Sept	115 1/2	111 1/2 116 1/2	102	99 1/2	117	
ΔFirst and refunding 5s series G 1978	May-Nov	116 1/2	112 1/2 116 1/2	40	100 1/2	118 1/2	
ΔConvertible gold 5 1/2s series A 1949	May-Nov	99	92 1/2 101 1/2	1,571	60 1/2	95	
ΔFirst and refund gold 5s ser H 1980	April-Oct	116	112 1/2 116	29	100 1/2	118 1/2	
ΔFirst and refunding 5 1/2s series I 1981	Feb-Aug	115 1/2	111 1/2 116 1/2	189	100	117 1/2	
Mohawk & Malone first gtd 4s 1981	Mar-Sept		*65 1/2 68		61	67	
Monongahela Ry 3 1/2s series B 1966	Feb-Aug		*98		98	100 1/2	
Morrell (John) & Co 3s debentures 1958	May-Nov		*100		99 1/2	100 1/2	
Morris & Essex first gtd 3 1/2s 2000	June-Dec	61 1/2	*101 1/2 102	66	56	60 1/2	
Construction mortgage 5s series A 1955	May-Nov		100 100 1/2	9	95 1/2	101	
Construction mtg 4 1/2s series B 1955	May-Nov		*87 1/2 88 1/2		88 1/2	91	
Mountain States Tel & Tel 2 1/2s 1986	May-Nov		100 1/2 100 1/2	1	100	101 1/2	
3 1/2s debentures 1978	April-Oct						
N				N			
Nashville Chattanooga & St Louis—							
First mortgage 3s series B 1986	Feb-Aug		*90		90	91 1/2	
National Dairy Products 2 1/2s debts 1970	June-Dec		*96 1/2		95 1/2	98 1/2	
3s debentures 1970	June-Dec		*99 1/2 100		99 1/2	102 1/2	
3 1/2s debentures 1976	June-Dec	</					

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 23

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Range for	Period	Last	or Friday's	Range for
	Sale Price	Bid & Asked	Year 1952		Sale Price	Bid & Asked	Year 1952
		Low High	Low High			Low High	Low High
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	100 100	5	97 1/2	100 1/4		
Pittsburgh Bessemer & Lake Erie 2 3/4s 1996	June-Dec			95	97		
Pittsburgh Cincinnati Chic & St Louis Ry							
Consolidated guaranteed 4s ser F 1953	June-Dec	*101	101	101 1/2			
Consolidated guaranteed 4s ser G 1957	May-Nov	*103 1/4	100	104 1/4			
Consolidated guaranteed 4s ser H 1960	Feb-Aug	*105 1/2	101 1/4	105 1/2			
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	108 108	1	104 1/4	108 1/2		
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	*109 1/2	104 1/4	109			
Pittsburgh Cinc Chicago & St Louis RR							
General mortgage 5s series A 1970	June-Dec	106 1/2 107 1/2	6	100	109		
General mortgage 5s series B 1975	April-Oct	105 1/2 106	19	100	108 1/2		
General mortgage 3 3/4s series E 1975	April-Oct	83 83 1/2	6	76 1/2	87		
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	101 101	5	100	101 1/2		
Pittsburgh Consolidation Coal							
3 1/2s debentures 1965	Jan-July	100 1/2 101	5	100	101 1/2		
Pittsburgh Plate Glass 3s deb 1967	April-Oct	101 1/2 101 1/2	28	100 1/2	102 1/2		
Pittsburgh & West Virginia Ry							
First mortgage 4 1/2s series A 1958	June-Dec	*97 1/2 98 1/2	88	98			
First mortgage 4 1/2s series B 1959	April-Oct	97 1/2 97 1/2	8	89 1/2	97 1/2		
First mortgage 4 1/2s series C 1960	April-Oct	*97 1/2 98	88 1/2	98			
Pittsburgh Youngstown & Ashtabula Ry							
First general 5s series B 1962	Feb-Aug	*111	105	106 1/2			
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	101 101	5	100	102		
Plantation Pipe Line 2 3/4s 1970	Mar-Sept	*96 1/2	96	96			
Potomac Elec Power 1st mtge 3 1/4s 1977	Feb-Aug	*98	94	98 1/2			
First mortgage 3s 1983	Jan-July	*94	95 1/2				
First mortgage 2 3/4s 1984	May-Nov	*99	99	100 1/4			
Providence Terminal 4s 1956	Mar-Sept						
Public Service Electric & Gas Co							
3s debentures 1963	May-Nov	100 1/2 101	15	99 1/2	101 1/2		
First and refunding mortgage 3 1/4s 1968	Jan-July	101 1/2 101 1/2	1	101 1/4			
First and refunding mortgage 5s 2037	Jan-July	*131 1/2	126 1/2	136			
First and refunding mortgage 8s 2037	June-Dec		202	208			
First and refunding mortgage 3s 1972	May-Nov	*99	100	101 1/2			
First and refunding mortgage 2 3/4s 1979	June-Dec	96 1/2 96 1/2	2	95 1/2	98		
3 3/4s debentures 1972	June-Dec	103 1/2 103 1/2	1	101 1/4	104		
Quaker Oats 2 3/4s debentures 1964	Jan-July	*96 1/2	96 1/2	99 1/2			
Reading Co first & ref 3 1/4s series D 1995	May-Nov	85 1/2 85 1/2	8	80 1/2	89		
Reynolds (R J) Tobacco 3s deb 1973	April-Oct	100 100	5	98 1/2	100 1/2		
Rochester Gas & Electric Corp							
General mortgage 4 1/2s series D 1977	Mar-Sept	*100 1/2	99 1/2	100 1/2			
General mortgage 3 3/4s series J 1969	Mar-Sept						
Saguway Power 3s series A 1971	Mar-Sept	*96 3/4	94	98 1/2			
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	*70 1/4	68 1/4	73			
Second gold 6s 1996	April-Oct	*79 84	75	77			
St Louis-San Francisco Ry Co							
1st mortgage 4s series A 1997	Jan-July	98 1/2 98 1/2	48	91 1/2	100		
2nd mortgage 4 1/2s series A Jan 2022	May	93 1/4 91 1/4	42	78	93		
St Louis-Southwestern Ry							
First 4s bond certificates 1989	May-Nov	*111 1/2 113	110 1/2	112			
Second 4s inc bond certificates Nov 1939	Jan-July	*101 3/4 103	94 1/2	103			
St Paul & Duluth first cons gold 4s 1968	June-Dec		99	100			
St Paul Union Depot 3 1/2s B 1971	April-Oct	100 100 1/2	1	100	100 1/2		
Scioto V & New England 1st gtd 4s 1989	May-Nov	*118	120	121 1/2			
Scott Paper 3s conv deb 1977	Mar-Sept	108 109 1/2	80	105 1/2	112 1/2		
Seaboard Air Line RR Co							
1st mtge 3s series B 1980	May-Nov	*93 1/2	92 1/2	97			
3 3/4s s f debentures 1977	Mar-Sept	*98	100 1/4	101 1/4			
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec	93 1/2 93 1/2	2	92	94 1/4		
3s debentures 1974	June-Dec		97 1/2	97 1/2			
Service Pipe Line 3 3/4s s f deb 1982	April-Oct	*100 1/2	100 1/2	102 1/2			
Shell Union Oil 2 1/2s debentures 1971	April-Oct	91 1/2 93	19	92 1/2	95 1/2		
St Louisian-Amer Corp coll trust 7s 1941	Feb-Aug	30 30	1	25 1/2	36		
Sinclair Oil Corp							
3 1/4s subord conv deb w i 1983	Jan-July	105 1/2 105 1/2	1,810	97	99 1/2		
Skelly Oil 2 1/2s debentures 1965	Jan-July	*97 1/2 99	97	99 1/2			
Socony-Vacuum Oil 2 1/2s 1976	June-Dec	91 90 1/4	19	91 1/4	94 1/4		
South & North Ala RR gtd 5s 1963	April-Oct		113	114 1/2			
Southern Bell Telephone & Telegraph Co							
3s debentures 1979	Jan-July	97 97	7	97 1/2	101 1/2		
2 1/2s debentures 1985	Feb-Aug	92 91 1/2	7	91 1/2	94 1/2		
2 1/2s debentures 1987	Jan-July	*92 1/2 94	93 1/2	95 1/2			
Southern Indiana Ry 2 1/2s 1994	Jan-July	*77 1/2 78	74 1/2	81			
Southern Pacific Co							
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	103 1/2 103 1/2	49	98 1/2	105		
Gold 4 1/2s 1969	May-Nov	103 1/4 104	110	96 1/2	104 1/4		
Gold 4 1/2s 1981	May-Nov	101 1/4 102 1/4	73	92 1/2	103 1/2		
3s convertible debentures 1960	April-Oct	162 1/2 170 1/2	56	116	130		
San Fran Term 1st mtge 3 3/4s ser A '75	June-Dec	98 98	2	98	99 1/2		
Southern Pacific RR Co							
First mortgage 2 1/2s series E 1986	Jan-July	84 84	4	82 1/2	89		
First mortgage 2 1/2s series F 1996	Jan-July	80 80	3	75	82 1/2		
First mortgage 2 1/2s series G 1961	Jan-July	94 1/2 94 1/2	10	92 1/2	96		
Southern Ry first consol gold 5s 1994	Jan-July	120 120 1/2	23	109 1/2	120 1/2		
Devel and general 4s series A 1956	April-Oct	102 1/2 103	39	98 1/2	103		
Devel and general 6s series A 1956	April-Oct	108 1/2 108 1/2	6	103 1/2	109		
Devel and general 6 1/2s series A 1956	April-Oct	109 1/2 110 1/2	6	105 1/2	110		
Memphis Div first gold 5s 1996	Jan-July	*106 109	102	108			
Southwestern Bell Tel 2 1/2s deb 1985	April-Oct	92 1/2 92 1/2	16	92 1/2	96		
3 1/2s debentures 1983	May-Nov	101 1/2 101 1/2	1	101	102 1/2		
Spokane Internat first gold 4 1/2s 2013	April	71 1/2 71 1/2	11	60	71		
Standard Coll Products Co Inc							
5s conv subord deb 1967	June-Dec	99 99 1/2	9				
Standard Oil Co (Indiana)							
3 1/4s convertible debentures 1982	April-Oct	109 1/2 110	177	105 1/2	112 1/2		
Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	90 1/4 90 1/4	33	90	94 1/2		
2 3/4s debentures 1974	Jan-July	*95 1/2 96 1/2	27	95 1/2	99 1/2		
Sunray Oil Corp 2 1/2s debentures 1966	Jan-July	*94 1/2	94 1/2	96 1/2			
Swift & Co 2 1/2s debentures 1972	Jan-July	92 1/2 94	15	92 1/2	96		
2 1/2s debentures 1973	May-Nov	*99	97 1/2	99 1/2			
Terminal RR Assn of St Louis							
Refund and impmt 4s series C 2019	Jan-July	*115	114	116 1/2			
Refund and impmt 2 1/2s series D 1985	April-Oct	95 94 1/2	4	94	98		
Texas Corp 3s debentures 1965	May-Nov	102 1/2 102 1/2	41	100 1/2	102 1/2		
Texas & New Orleans RR							
First and refund M 3 1/4s series B 1970	April-Oct	97 1/4 97 1/4	5	94	98		
First and refund M 3 1/4s series C 1980	April-Oct	96 1/4 96 1/4	10	88 1/4	97 1/4		
Texas & Pacific first gold 5s 2000	June-Dec	*126	117	126 1/2			
General and refund M 3 1/4s ser E 1985	Jan-July	102 1/4 102 1/4	12	99	104 1/4		
Texas Pacific-Missouri Pacific							
Term RR of New Orleans 3 3/4s 1974	June-Dec	*99 1/2	95 1/2	100 1/2			
Third Ave Ry first refunding 4s 1960	Jan-July	49 1/2 49 1/2	58	48 1/4	61 1/4		
Adjustment income 5s Jan 1960	April-Oct	14 13 1/2	95	12	22		
Tel & Ohio Cent ref and impmt 3 3/4s 1960	June-Dec	95 1/4 94 1/2	16	95	98		
Tri-Continental Corp 2 1/2s deb 1961	Mar-Sept	96 1/2 96 1/2	10	97	100 1/2		
Union Electric Co of Missouri 3 3/4s 1971	May-Nov	103 1/2 103 1/2	10	103 1/2	107		
First mortgage and coll trust 2 3/4s 1975	April-Oct	*95 1/2	95	96 1/4			
3s debentures 1968	May-Nov	*100 1/2	98 1/2	101			
1st mtge & coll tr 2 1/2s 1980	June-Dec	*97	96	97			
1st mtge 3 1/4s 1982	May-Nov	101 101	8	101 1/2	103 1/2		
Union Oil of California 2 3/4s deb 1970	June-Dec	*96 1/2	96 1/2	98 1/2			
3 1/2s conv deb (subord) 1972	May-Nov	106 1/2 105 1/					

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 28

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Range for Year 1932				Range for Year 1932			
Low High				Low High			
1% Oct 3 Jan				1% Oct 3 Jan			
Altes Brewing Co.	100	94 1/2 94 1/2	300	89 Jan 97% Apr	Casco Products common.	400	3% Aug 5% Oct
Aluminum Co of America	100	23 23 23	200	21 1/2 Oct 25% Jan	Castle (A M) & Co.	400	14 1/2 May 17 1/2 Oct
\$3.75 cumulative preferred	100	14 1/4 14 1/4	100	11 1/2 Aug 17% Nov	Catalin Corp of America	4,700	5 Oct 7 1/2 Feb
Aluminum Goods Manufacturing	250	3 3 3	500	4 Dec 4% Dec	Central Explorers Ltd.	29,400	4 1/2 Dec 13 1/2 Sep
Aluminum Industries common	250	22 1/4 22 1/4	100	16 Feb 20 Dec	Central Illinois Secur Corp.	100	3 1/2 Jan 4 1/2 Dec
Ambrook Industries Inc new	10	1 1 1	700	3% Dec 1% Feb	Conv preference \$1.50 series	100	26 1/2 Apr 29 1/2 Apr
Amer Air Filter 5% conv pfd	10	1 1 1	700	3% Dec 1% Feb	Conv preference \$1.40 series	100	21 1/2 Jun 23 May
American Bantam Car Co class A	1	1 1 1	1,600	39 1/2 Nov 46 1/2 Jun	Central Maine Power Co	30	74 1/4 Mar 79 3/4 Nov
American Beverage common	100	12 1/4 12 1/4	500	10 Nov 16 1/2 Apr	3.50% preferred	100	8% Oct 12 1/2 Jan
American Book Co.	25	24 1/4 24 1/4	500	24 Jun 27 1/2 Aug	Central Ohio Steel Products	100	81 1/2 Jan 92 May
American Hard Rubber Co.	20	21 1/2 21 1/2	200	20 1/2 Jan 23 1/2 Aug	Central Power & Light 4% pfd	400	9% Apr 10% Oct
American Laundry Machine	25	21 1/2 21 1/2	200	20 1/2 Jan 23 1/2 Aug	Century Electric Co common	200	6 1/2 May 7 1/2 July
American Manufacturing Co com	20	21 1/2 21 1/2	200	20 1/2 Jan 23 1/2 Aug	Convertible preference	10	38 May 38 Mar
American Maracaibo Co.	1	5 5 5	5,300	24 1/2 Dec 28 1/2 Dec	Cessna Aircraft Co common	13,600	5 1/2 Jan 8 1/2 Sep
American Meter Co.	1	25 1/2 25 1/2	1,100	30 Jan 33 May	Chamberlin Co of America	400	7 1/2 Jan 8 1/2 Jan
American Natural Gas Co 6% pfd	25	34 1/2 34 1/2	50	33 1/2 May 69 1/2 July	Charris Corp common	400	9% Oct 12 1/2 Jan
American Potash & Chem class A	10	58 1/4 58 1/4	100	50 1/2 May 52 1/2 Dec	Cherry-Burrell common	375	66 May 76 1/2 Feb
American Republics	10	16 16 16	200	13 1/2 Dec 22 1/2 Jan	Chesbrough Manufacturing com	100	22 1/2 Feb 28 1/2 Jan
American Seal-Kap common	2	4 1/2 4 1/2	1,900	4 1/2 Jan 11 1/2 Jan	Chicago Rivet & Machine	4,700	1% Dec 1% Mar
American Thread 5% preferred	5	4 1/2 4 1/2	300	9% Oct 11 1/2 Jan	Chief Consolidated Mining	2,200	15 1/2 Jan 22 1/2 Nov
American Writing Paper common	5	9 1/2 9 1/2	300	2 1/2 Dec 3 1/2 Jan	Circle Wire & Cable Corp	20	20 Sep 22 1/2 Dec
Anaconda Lead Mines Ltd	1	3 1/2 3 1/2	10,800	2 1/2 Dec 3 1/2 Jan	City Auto Stamping	100	8% Oct 11 1/2 Jan
Anchor Post Products	2	8 3/4 8 3/4	100	8 Sep 10 Feb	Clark (The) D L Co	1,600	25% Oct 32 1/2 Dec
Anglo-Iranian Oil Co Ltd	21	16 16 16 1/2	650	13 1/2 Mar 17 Aug	Clark Controller Co	4,300	4% Dec 6 1/2 Jan
American dep rcts ord reg	21	16 16 16 1/2	650	13 1/2 Mar 17 Aug	Claroast Manufacturing Co	4	4 Jan 6 Oct
Anglo-Lautaro Nitrate Corp	2.40	7 1/2 7 1/2	500	7 Nov 13% Jan	Claude Neon Inc.	32,500	4% Jan 6 Oct
"A" shares	2.40	7 1/2 7 1/2	500	7 Nov 13% Jan	Claude Hosiery Co	150	12 Jan 16 July
Angostura-Wupperman	1	4 1/4 4 1/4	800	3% Jun 4			

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 23

STOCKS										STOCKS																													
American Stock Exchange										American Stock Exchange																													
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952						Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952																									
		Low High		Low	High							Low High		Low	High																								
F																				K																			
Fairchild Camera & Instrument.....1	24	24	100	22	Oct	28 1/2	Jan			Kaiser-Frazer Corp.....1	3 3/4	3 3/4	3 3/4	8,800	300	130	Jan	7	Mar																				
Fargo Oils Ltd.....25c	1 1/2	1 1/2	44,700	7 1/2	Nov	1 1/2	Dec			Kansas Gas & Electric 4 1/2% pfd.....100	22 1/2	22 1/2	23 1/2	300	19 1/2	Oct	26 1/2	Jan																					
Federated Petroleum Ltd.....	7 1/4	7 1/4	3,500	6 1/2	Nov	11 1/2	Aug			Kawneer Co.....	22 1/2	11 1/2	12	550	10	Oct	13	Jan																					
Fire Association (Phila).....10	72 1/2	71 1/2	60	55 1/2	Apr	76	Dec			Kennedy's Inc.....	9 1/2	9 1/2	9 1/4	575	25 1/2	Oct	10 1/2	Jan																					
Fishman (M H) Co Inc.....1	8 3/4	8 3/4	20,500	10 1/4	May	11 1/4	Mar			Key Co common.....	29 1/2	29 1/2	30 1/2	400	20	Jan	31	May																					
Flying Tiger Lines Inc.....	65 1/4	65 1/4	1,300	7 1/2	Jan	10 1/2	Oct			Kidde (Walter) & Co.....	35 1/4	34 3/4	35 1/2	325	8 1/2	Jan	10 1/2	Sep																					
Ford Motor of Canada.....	7 1/4	7 1/4	1,400	50	Feb	68	Aug			Kings County Lighting common.....	3 3/4	3 3/4	3 3/4	5,500	3 1/4	Nov	4 1/4	Feb																					
Class A non-voting.....	7 1/4	7 1/4	1,400	54 1/2	Feb	72	Aug			4% cumulative preferred.....50	33 1/2	33	33 1/2	1,200	22 1/2	Jan	34	Dec																					
Class B voting.....	7 1/4	7 1/4	1,400	5	Mar	6 1/2	Dec			Kingston Products.....1	9	9	9 1/2	1,100	7 1/2	Jan	9 1/4	Aug																					
Ford Motor Co Ltd.....	7 1/4	7 1/4	1,400	5	Mar	6 1/2	Dec			50c preferred.....10	9	9	9 1/2	1,100	7 1/2	Jan	9 1/4	Aug																					
American deposit recs ord reg.....	7 1/4	7 1/4	1,400	5	Mar	6 1/2	Dec			Kirkland Lake G M Co Ltd.....1	14 3/4	14 3/4	14 3/4	6,100	14 3/4	Oct	1 1/2	Apr																					
Ford Motor of France.....	7 1/4	7 1/4	1,400	5	Mar	6 1/2	Dec			Klein (D Emil) Co common.....	14 3/4	14 3/4	14 3/4	6,100	14 3/4	Oct	1 1/2	Apr																					
American deposit receipts bearer.....	7 1/4	7 1/4	1,400	5	Mar	6 1/2	Dec			Kleinert (I B) Rubber Co.....10	11 1/2	11 1/2	11 1/2	600	10 1/2	Apr	13 1/2	Feb																					
Fort Pitt Brewing Co.....1	7 3/4	6 3/4	1,100	6	Dec	9 1/2	Jan			Knott Hotels Corp.....5	11 1/2	11 1/2	11 1/2	500	9 1/2	Mar	11 1/2	Feb																					
Fox (Peter) Brewing.....1.25	6 3/4	6 3/4	6,700	6 1/2	Oct	9 1/2	Feb			Kobacker Stores.....7.50	11 1/2	11 1/2	11 1/2	500	9 1/2	Mar	11 1/2	Feb																					
Franklin Simon & Co Inc common.....1	11 1/4	11 1/4	700	10 1/2	Feb	11 1/4	May			Kropp (The) Forge Co.....33 1/2c	3 3/4	3 3/4	3 3/4	1,200	3 1/2	Oct	5 1/2	Jan																					
4 1/2% convertible preferred.....50	11 1/4	11 1/4	700	10 1/2	Feb	11 1/4	May			2	1 1/2	2	1,500	1 1/2	Dec	2 1/2	Aug																						
Fuller (Geo A) Co.....5	11 1/4	11 1/4	700	10 1/2	Feb	11 1/4	May			Kroy Oils Ltd.....20c	7 1/2	7 1/2	7 1/2	300	6 1/2	Jun	9 1/4	July																					
										Krueger Brewing Co.....1	7 1/2	7 1/2	7 1/2	300	6 1/2	Jun	9 1/4	July																					
G																				L																			
Gatineau Power Co common.....	22 1/2	22 1/2	200	17 1/2	Mar	21 1/2	Dec			Laclede-Christy Company.....5	15 1/2	16	1,100	14 1/2	Dec	16 1/2	May																						
5% preferred.....100	4 1/2	4 1/2	2,600	95	Jan	106	Aug			L'Aiglon Apparel Inc.....1	4 1/2	4 1/2	4 1/2	300	4 1/2	Aug	4 1/2	Jan																					
Gellman Mfg Co common.....1	11 1/2	11 1/2	2,200	3 1/2	Jan	5 1/2	Sep			Lake Shore Mines Ltd.....1	9	8 3/4	9	4,100	7 3/4	Oct	13 1/2	Apr																					
General Acceptance Corp.....	2 1/2	2 1/2	600	8 1/2	Jan	11 1/2	Aug			Lakey Foundry & Machine.....1	8 3/4	8 3/4	8 3/4	3,300	6 3/4	Jan	7 3/4	Jan																					
General Alloys Co.....	18	18	25	18 1/2	Dec	22 1/2	May			Lamson Corp of Delaware.....5	8 1/2	8 1/2	8 1/2	1,600	7 1/2	Oct	10	Jan																					
General Builders Supply Corp com.....1	18	18	25	18 1/2	Dec	22 1/2	May			Langston Monotype Machine.....5	15 1/2	14 1/2	15 1/2	1,700	12 1/2	Nov	21 1/2	Jan																					
5% convertible preferred.....25	18	18	25	18 1/2	Dec	22 1/2	May			La Salle Extension University.....5	23 1/2	23 1/2	23 1/2	25	16 1/2	Apr	25	Dec																					
General Electric Co Ltd.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Lefcourt Realty common.....1	21	20 3/4	21 1/4	600	19 1/2	Nov	25 1/2	July																					
Amer dep recs ord reg.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Le Tourneau (R G) Inc.....1	13 3/4	13 3/4	13 3/4	100	11 1/2	May	14 1/2	Nov																					
General Finance Corp 5% pfd A.....10	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Liberty Fabrics of N Y.....1	11 1/2	11 1/2	11 1/2	400	6 1/2	Sep	6 1/2	Sep																					
General Fireproofing common.....5	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			5% cumulative preferred.....10	11 1/2	11 1/2	11 1/2	400	30	Jan	38 1/2	Nov																					
General Outdoor Adv 6% pfd.....100	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Loblav Groceries class A.....	17 1/2	17 1/2	17 1/2	100	16 1/2	Dec	23 1/2	Jan																					
General Plywood Corp common.....50c	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Class B.....	29	27 1/2	29	3,700	25	Jan	28 1/2	Dec																					
5% convertible preferred.....20	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Lone Star Gas Co (Texas).....10	13 3/4	13 3/4	13 3/4	100	11 1/2	May	14 1/2	Nov																					
General Public Service 6% preferred.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Longines-Wittnauer Watch Co.....1	43 3/4	43 3/4	43 3/4	2,600	40 1/2	Sep	54 1/2	Oct																					
Georgia Power 6% preferred.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Louisiana Land & Exploration.....1	11 1/2	11 1/2	11 1/2	10	11 1/2	Jan	11 1/2	Oct																					
5% preferred.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Louisiana Power & Light 6% pfd.....2	11 1/2	11 1/2	11 1/2	1,100	12 1/2	Jun	15	Jan																					
Gerity Mfg Corp.....1	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan			Lynch Corp.....	11 1/2	11 1/2	11 1/2	1,100	12 1/2	Jun	15	Jan																					
Giant Yellowknife Gold Mines.....1	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Gilbert (A C) common.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Gilchrist Co.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Gladstone McBean & Co.....10	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Glen Alden Coal.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Glenmore Distilleries class B.....1	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Globe Union Co Inc.....5	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Gobel (Adolf) Inc common.....1	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Godchaux Sugars class A.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Class B.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
5% preferred.....	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Goldfield Consolidated Mines.....1	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Goodman Manufacturing Co.....50	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Gorham Manufacturing common.....4	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																
Graham-Paige Motors 5% conv pfd.....25	11 1/2	11 1/2	2,600	3 1/2	Oct	5 1/2	Jan																																

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 23

STOCKS					STOCKS					STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange					American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952
		Low High		Low High			Low High		Low High			Low High		Low High			Low High		Low High
Niagara Share Corp common	5	18 1/2 17 1/2 18 1/2	2,400	15 1/2 Jun 18 1/2 Jan	Seaboard Western Airlines	1	9 1/2 9 1/2 9 1/2	1,200	8 1/2 Nov 10 1/2 Aug										
Niles-Bement-Pond	1	17 16 17 1/2	4,300	13 1/2 Apr 18 1/2 Jan	Securities Corp General	1	15 15 15	200	13 1/2 Apr 17 1/2 Oct										
Nipissing Mines	1	1 1/2 1 1/2 1 1/2	2,300	1 1/2 Dec 2 1/2 Apr	Seaman Bros Inc	1	1 1/2 1 1/2 1 1/2	3,500	1 1/2 May 1 1/2 May										
Non-Ferrous Metal Products Ltd	1 1/2	1/4 1/4 1/4	8,600	1/4 Apr 1/4 Apr	Segal Lock & Hardware	1	11 1/2 11 1/2 11 1/2	350	9 1/2 Feb 13 1/2 May										
Amer dep rcts ord shares	1 1/2	42 42 42 1/2	400	42 1/2 Dec 46 1/2 Sep	Selby Shoe Co	1	6 1/2 6 1/2 6 1/2	9,600	4 1/2 May 6 1/2 Sep										
North American Rayon \$3 preferred	50	1 1/2 1 1/2 1 1/2	8,400	1 1/2 Dec 4 1/4 Apr	Sentinel Radio Corp common	100	1 1/2 1 1/2 1 1/2	4,800	3 1/2 Mar 1 1/2 Oct										
North Canadian Oils Ltd	25	1 1/2 1 1/2 1 1/2	5	18 1/2 Dec 27 1/2 Jan	Sentry Safety Control	1	14 1/2 14 1/2 14 1/2	500	13 1/2 Dec 15 Jan										
North Central Texas Oil	5	4 1/2 4 1/2 4 1/2	1,200	3 1/2 Oct 5 1/2 Jan	Serrick Corp class B	200	6 1/2 5 1/2 6 1/2	26,500	8 1/2 Mar 13 1/2 Nov										
Northeast Airlines	50	10 1/2 9 1/2 9 1/2	70	83 1/2 Jan 91 1/2 Sep	Servomechanisms Inc	1	12 12 12	200	8 1/2 Mar 13 1/2 Nov										
North Penn RR Co	100	21 1/2 21 1/2 21 1/2	1,100	15 1/2 Oct 22 Dec	Shattuck Denn Mining	5	42 1/2 42 1/2 42 1/2	600	39 Jan 47 1/2 Aug										
Northern Ind Pub Serv 4 1/2 % pfd	100	21 1/2 21 1/2 21 1/2	1,100	15 1/2 Oct 22 Dec	Shawinigan Water & Power	25	74 73 1/2 76	2,200	61 1/2 Feb 74 1/2 Dec										
Novadel-Agenc Corp	1	21 1/2 21 1/2 21 1/2	1,100	15 1/2 Oct 22 Dec	Sherwin-Williams common	100	21 21 21	25	10 1/2 Jan 106 1/2 Nov										
Ogden Corp common	500	2 1/2 2 1/2 2 1/2	1,200	1 1/2 Feb 2 1/2 May	Sherwin-Williams of Canada	1	16 1/2 16 1/2 16 1/2	600	15 1/2 Dec 18 1/2 Jan										
Ohio Brass Co class B common	1	48 48 48	200	45 1/2 May 56 1/2 Jan	Shoe Corp of America class A	1	4 4 4 1/2	1,500	3 1/2 Jun 5 1/2 Jan										
Ohio Power 4 1/2 % preferred	100	104 1/2 106 106	107 1/2 Jan 109 1/2 May	107 1/2 Jan 109 1/2 May	Sicks Breweries Ltd	1	30 1/2 30 1/2 30 1/2	100	27 Feb 30 Sep										
Okalta Oils Ltd	900	41 1/2 40 1/2 41 1/2	1,800	39 1/2 Feb 40 1/2 Dec	Silco Co common	1	4 4 4 1/2	400	4 Jan 5 1/2 Feb										
Oklahoma Natural Gas	15	67 1/2 66 1/2 67 1/2	2,200	14 1/2 Sep 18 Dec	Simmons-Boardman Publications	1	55 1/2 50 1/2 55 1/2	2,100	39 1/2 Jul 50 1/2 Dec										
Okonite Company common	25	10 1/2 9 1/2 10 1/2	400	13 1/2 Mar 21 1/2 Sep	Simplicity Pattern common	1	40 39 1/2 40 1/2	2,800	35 1/2 Oct 45 1/2 Jan										
Old Town Corp	1	27 27 27	3,000	13 1/2 Mar 21 1/2 Sep	Simpson's Ltd class B	1	4 4 4 1/2	400	4 Jan 5 1/2 Feb										
4.80 % red 1st preferred	25	6 1/2 6 1/2 6 1/2	100	6 1/2 May 9 Oct	Singer Manufacturing Co	20	10 10 10 1/2	500	9 1/2 Jan 11 1/2 Jan										
40c cumulative preferred	7	19 19 19	3,100	16 1/2 Feb 18 Dec	Singer Manufacturing Co Ltd	1	6 1/2 6 1/2 6 1/2	1,500	6 Jan 9 1/2 Mar										
Oliver United Filters class B	1	19 1/2 18 19 1/2	425	16 1/2 Feb 18 Dec	Amer dep rcts ord registered	1	39 1/2 39 40	1,000	39 1/2 Dec 45 1/2 Jan										
Olympic Radio & Telev Inc	1	8 8 8 1/2	3,100	16 1/2 Feb 18 Dec	Smith (Howard) Paper Mills	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Omar Inc	1	19 1/2 18 19 1/2	425	16 1/2 Feb 18 Dec	Sonotone Corp	1	4 1/2 4 1/2 4 1/2	3,100	4 Apr 4 1/2 Dec										
O'Keefe Copper Co Ltd Amer shares	100	51 1/2 50 1/2 51 1/2	550	42 1/2 Jun 55 1/2 Sep	Soss Manufacturing common	1	10 10 10 1/2	500	9 1/2 Jan 11 1/2 Jan										
Overseas Securities	1	18 1/2 18 1/2 18 1/2	100	17 1/2 Feb 23 Dec	South Coast Corp common	1	6 1/2 6 1/2 6 1/2	1,500	6 Jan 9 1/2 Mar										
Pacific Can Co common	5	33 1/2 33 34	3,100	30 1/2 Jan 31 1/2 Dec	South Penn Oil Co common	12.50	39 1/2 39 40	1,000	39 1/2 Dec 45 1/2 Jan										
Pacific Gas & Electric 6 % 1st pfd	25	33 1/2 33 34	3,100	30 1/2 Jan 31 1/2 Dec	Southern California Edison	25	47 47 47	70	41 1/2 Jan 48 1/2 Nov										
5 % 1st preferred	25	27 1/2 27 1/2 27 1/2	1,400	25 1/2 Jan 28 1/2 Dec	5 % original preferred	25	28 1/2 28 1/2 28 1/2	100	26 1/2 Jan 28 1/2 Jun										
5 % redeemable 1st preferred	25	27 1/2 27 1/2 27 1/2	500	25 1/2 Jan 28 1/2 Dec	4.88 % convertible preferred	25	34 1/2 34 1/2 34 1/2	300	30 1/2 Apr 35 Nov										
5 % redeemable 1st pfd series A	25	101 1/2 100 1/2 101 1/2	275	97 1/2 Jan 103 1/2 Dec	4.88 % convertible preference	25	31 1/2 31 1/2 31 1/2	600	28 1/2 Apr 33 Dec										
4.80 % red 1st preferred	25	101 1/2 100 1/2 101 1/2	60	95 Jan 101 1/2 Apr	4.32 % cumulative preferred	25	24 1/2 24 1/2 24 1/2	500	23 1/2 Jan 26 1/2 May										
Pacific Lighting \$4.50 preferred	1	11 1/2 11 1/2 11 1/2	13,600	9 1/2 Jan 15 Apr	4.08 % cumulative preferred	25	24 1/2 24 1/2 24 1/2	300	21 1/2 Mar 25 1/2 Dec										
\$4.40 div cum preferred	1	102 102 1/2 102 1/2	175	95 Jan 104 Nov	Southern Pipe Line	1	7 1/2 7 1/2 7 1/2	100	6 Jan 12 Feb										
Pacific Petroleum Ltd	1	102 102 1/2 102 1/2	175	95 Jan 104 Nov	Southland Royalty Co	5	45 1/2 45 46	900	43 Dec 64 1/2 Jan										
Pacific Power & Light 5 % pfd	100	102 102 1/2 102 1/2	175	95 Jan 104 Nov	Spencer Shoe Corp	1	5 1/2 5 1/2 5 1/2	4,900	4 Jul 5 1/2 Dec										
Pacific Public Service common	1	102 102 1/2 102 1/2	175	95 Jan 104 Nov	Stahl-Meyer Inc	1	4 1/2 4 1/2 4 1/2	900	3 1/2 Dec 5 Mar										
\$1.30 1st preferred	1	102 102 1/2 102 1/2	175	95 Jan 104 Nov	Standard Brewing Co	2.78	2 1 1 1/2	5,000	1 1/2 Jan 2 1/2 Aug										
Page-Hersey Tubes common	1	4 1/2 4 1/2 4 1/2	137,100	2 1/2 Jan 3 1/2 Apr	Standard Dredging Corp common	1	5 1/2 5 1/2 5 1/2	22,700	2 1/2 Aug 5 1/2 Dec										
Panacoastal Oil (C A) vtc	100	58 58 58	25	23 Jan 74 Nov	\$1.60 convertible preferred	20	19 1/2 19 1/2 20 1/2	800	16 1/2 Jun 20 1/2 Oct										
Pantepec Oil (C A) Amer shares	100	58 58 58	25	23 Jan 74 Nov	Standard Forgings Corp	1	16 1/2 16 1/2 16 1/2	400	14 1/2 May 21 Mar										
Paramount Motors Corp	1	12 1/2 12 1/2 12 1/2	400	12 1/2 Dec 15 Jan	Standard Oil (Ky)	10	40 1/2 40 1/2 41	1,200	38 Oct 41 1/2 Aug										
Park Chemical Company	1	16 1/2 16 1/2 16 1/2	1,300	15 1/2 Jan 19 Aug	Standard Packaging Corp	1	11 1/2 11 1/2 12 1/2	3,500	9 Jan 13 Nov										
Parker Pen Co class A	2	16 1/2 16 1/2 16 1/2	1,300	15 1/2 Jan 19 Aug	Convertible preferred	10	21 1/2 20 1/2 21 1/2	600	20 1/2 Jan 24 Mar										
Class B	2	16 1/2 16 1/2 16 1/2	1,300	15 1/2 Jan 19 Aug	Standard Power & Light common	1	14 1/2 14 1/2 14 1/2	7,800	6 1/2 Jan 15 1/2 Dec										
Parkersburg Rig & Reel	1	48 1/2 47 1/2 48 1/2	900	35 May 44 1/2 Jan	Common class B	1	13 1/2 13 1/2 13 1/2	400	7 Jan 14 1/2 Nov										
Patchogue Plymouth Mills	1	48 1/2 47 1/2 48 1/2	900	35 May 44 1/2 Jan	\$7 preferred	1	205 205 205	10	173 1/2 Jan 210 Nov										
Patican Co Ltd	2	48 1/2 47 1/2 48 1/2	900	35 May 44 1/2 Jan	Standard Products Co	1	9 1/2 9 1/2 9 1/2	400	7 1/2 Apr 10 1/2 Jan										
Peninsular Telephone common	1	27 1/2 27 1/2 27 1/2	150	21 1/2 Feb 23 1/2 May	Standard-Thomson Corp	1	5 1/2 5 1/2 5 1/2	700	5 Oct 7 1/2 Jan										
\$1 cumulative preferred	25	27 1/2 27 1/2 27 1/2	150	21 1/2 Feb 23 1/2 May	Standard Tube class B	1	6 1/2 6 1/2 6 1/2	800	4 1/2 Apr 6 1/2 Nov										
\$1.30 cumulative preferred	25	27 1/2 27 1/2 27 1/2	150	21 1/2 Feb 23 1/2 May	Starrett (The) Corp	1	3 1/2 3 1/2 3 1/2	1,100	3 1/2 Apr 4 1/2 Mar										
\$1.32 cumulative preferred	25	27 1/2 27 1/2 27 1/2	150	21 1/2 Feb 23 1/2 May	Steel Co of Canada ordinary	1	34 33 1/2 34 1/2	500	29 1/2 May 36 1/2 Aug										
Penn Traffic Co	2.50	13 1/2 12 1/2 13 1/2	7,100	6 Sep 8 1/2 Jun	Steel Parts Corporation	5	16 1/2 16 1/2 16 1/2	200	15 1/2 Nov 21 1/2 Jan										
Pennroad Corp common	1	5 1/2 5 1/2 5 1/2	4,700	12 Dec 14 1/2 Jun	Stein (A) & Co common	5	16 1/2 16 1/2 16 1/2	500	13 1/2 Nov 15 1/2 Nov										
Penn Gas & Electric class A com	1	107 1/2 107 1/2 107 1/2	250	102 1/2 Jan 109 1/2 Jun	Sterling Aluminum Products com	5	16 1/2 16 1/2 16 1/2	300	13 1/2 Jan 15 1/2 Nov										
Penn Power & Light 4 1/2 % pfd	100	39 1/2 39 40	350	37 1/2 May 44 1/2 Feb	Sterling Breweries Inc	1	2 1/2 2 1/2 2 1/2	2,300	1 1/2 Dec 3 1/2 Jan										
Penn Water & Power Co	1	67 1/2 67 1/2 68 1/2	500	61 Mar 76 1/2 Jan	Sterling Engine Co	100	3 1/2 3 1/2 3 1/2	2,300	3 Apr 5 1/2 Sep										
Pep Boys (The)	1	67 1/2 67 1/2 68 1/2	500	61 Mar 76 1/2 Jan	Stetson (J B) Co common	1	20 1/2 20 1/2 21	475	17 1/2 Feb 22 1/2 Dec										
Pepperell Manufacturing Co (Mass)	20	15 1/2 15 1/2 15 1/2	200	13 1/2 Aug 16 Jan	Stinnes (Hugo) Corp	5	9 1/2 7 1/2 9 1/2	21,100	4 1/2 Sep 7 1/2 Feb										
Perfect Circle Corp	2.50	24 24 1/2 24 1/2	200	21 1/2 Oct 25 Dec	Stop & Shop Inc	1	29 1/2 29 1/2 29 1/2	300	19 1/2 Apr 30 Oct										
Philadelphia Company	1	3 1/2 3 1/2 3 1/2	2,100	17 1/2 Nov 24 Feb	Stroock (S) & Co common	1	18 17 1/2 18	600	15 1/2 Dec 21 1/2 Jan										
Ex distribution	1	3 1/2 3 1/2 3 1/2	2,100	17 1/2 Nov 24 Feb	Sun Ray Drug common	250	28 1/2 28 1/2 29	175	23 1/2 Jan 28 1/2 Dec										

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 23

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952
Par	Low	High	Low	High
W				
Waco Aircraft Co.-----	2 1/2	2 1/2	100	2 1/2 Dec
Wagner Baking voting cts ext.-----	8	7 1/2	1,300	6 Mar
7% preferred-----	100	100	100	102 1/2 Apr
Walt & Bond Inc.-----	1 1/4	1 1/4	500	1 1/4 Apr
\$2 cumulative preferred-----	30	11 1/2	200	11 1/2 Apr
Waltham Watch Co v t c-----	2	2 1/2	8,500	16 1/2 Jan
Ward Baking Co warrants-----	7 1/2	7 1/2	3,000	7 1/2 Apr
Wasatch Corp-----	5 1/2	3 1/2	2,900	2 1/2 Dec
Webb & Knapp Inc.-----	10 1/2	1 1/2	21,200	7 1/2 Dec
\$6 series preference-----	174	174	290	188 1/2 Jan
Westmoreland Manufacturing-----	1.25	4 1/2	700	3 1/2 Apr
West Texas Utilities \$6 pfd.-----	100	1 1/2	2,500	11 1/2 Oct
Western Homestead Oil Ltd.-----	100	1 1/2	2,500	11 1/2 Oct
Western Leaseholds Ltd.-----	7 1/2	6 1/2	9,700	6 1/2 Dec
Western Maryland Ry 7% 1st pfd.-----	100	21	400	170 Jan
Western Tablet & Stationery com.-----	20	21 1/2	400	30 1/2 May
Westmoreland Coal-----	10	17 1/2	75	18 Nov
Weyenberg Shoe Mfg-----	1	24 1/2	50	17 1/2 Oct
Whirlpool Corp-----	5	18 1/2	500	22 1/2 Jan
White's Auto Stores Inc.-----	1 1/4	11 1/2	1,800	14 1/2 Oct
Whitman (Wm) & Co-----	1	2 1/2	200	1 1/2 Dec
Wichita River Oil Corp-----	1	4 1/4	800	5 1/2 Feb
Wickes (The) Corp-----	5	8 1/2	600	4 1/2 Oct
Williams (B. C.) & Co.-----	1	11 1/2	100	8 1/2 Oct
Willson Products Inc.-----	1	1 1/2	8,600	7 1/2 May
Wilrich Petroleum Ltd.-----	1	3	500	12 1/2 Mar
Wilson Brothers common-----	25	12 1/2	100	1 1/2 Dec
5% preferred x w-----	105 1/4	105 1/4	550	3 Dec
Winnipeg Elec common-----	1	13 1/2	10	11 1/2 Dec
Wisconsin Pwr & Lt 4 1/2% pfd.-----	100	105 1/4	10	25 1/2 Oct
Wood Newspaper Machine-----	1	13 1/2	200	100 Apr
Woodall Industries Inc.-----	2	15 1/2	200	106 1/2 Sep
Woodley Petroleum common-----	8	63 1/2	1,300	12 1/2 July
Woolworth (F. W.) Ltd.-----	5 1/2	6 1/2	500	11 1/2 Apr
American deposit receipts-----	5 1/2	6 1/2	500	15 1/2 Nov
6% preference-----	51	2 1/2	5,900	7 1/4 Apr
Wright Hargreaves Ltd.-----	2 1/2	2 1/2	5,900	1 1/2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1952
			Low High	No.	Low High
Appalachian Elec Power 3 1/4s 1970-----	June-Dec	101 1/4	101 1/4 102	38	101 1/4 103 1/2
Bethlehem Steel 6s Aug 1 1938-----	Quar-Feb	---	150 1/4 150 1/4	2	150 152
Boston Edison 2 3/4s series A 1970-----	June-Dec	---	96 1/2 96 1/2	3	95 1/4 99 1/2
Chicago Transit Authority-----	Jan-July	---	90 1/4 91	19	89 1/2 95
3 1/4s revenue series of 1947-1978-----	Jan-July	---	---	---	---
Delaware Lack & Western RR-----	---	---	---	---	---
Lackawanna of N J Division-----	---	---	---	---	---
1st mortgage 4s series A 1933-----	May-Nov	66 1/2	66 66 1/2	15	59 1/2 67
1st mortgage 4s series B 1933-----	May	---	60 60	3	51 1/4 59 1/2
Eastern Gas & Fuel 3 1/2s 1965-----	Jan-July	100 1/2	100 1/2 100 1/2	1	100 102 1/2
Elmira Water Lt & RR 5s 1956-----	Mar-Sept	---	105 1/2 105 1/2	8	107 108 1/2
Ercole Marrelli Elec Mfg Co-----	May-Nov	---	---	---	---
2 1/2s with Nov 1 1940 coupon 1953-----	May-Nov	---	75	---	70 80
2 1/2s ex Nov 1 1947 coupon 1953-----	May-Nov	---	30	---	---
Finland Residential Mfg Bank-----	---	---	---	---	---
5s stamped 1961-----	Mar-Sept	---	77 77	3	67 77
Green Mountain Power 3 3/4s 1963-----	June-Dec	---	101 101	2	99 102 1/2
Guantanamo & Western RR-----	---	---	---	---	---
4s ser A (stmp mod) 1970-----	Jan-July	---	55 55	2	---
Isarco Hydro-Electric Co-----	---	---	---	---	---
2 1/2s with Nov 1 1940 coupon 1952-----	---	---	75	---	71 78
2 1/2s ex Nov 1 1947 coupon 1952-----	Mar-Nov	---	30	---	---
Italian Power Realization Trust-----	---	---	---	---	---
2 1/2% liquidating trust cts-----	---	77 1/2	76 1/2 77 1/2	48	67 80 1/2
Italian Superpower 6s 1963-----	Jan-July	---	84 84	1	76 100
Midland Valley RR-----	---	---	---	---	---
Extended at 4% to 1963-----	Apr-Oct	---	82 82	3	76 82
New England Power 3 1/4s 1961-----	May-Nov	---	102 1/2 103	4	101 1/4 104 1/2
Nippon Electric Power Co Ltd-----	---	---	---	---	---
1st mortgage 6 1/2s 1953-----	Jan-July	130	130 130	2	80 129 1/2
6 1/2s due 1973 extended to 1963-----	Jan-July	---	77 77	8	---
Ohio Power 1st mortgage 3 1/4s 1968-----	Apr-Oct	103 1/4	102 1/2 103 1/4	44	102 1/2 104 1/2
1st mortgage 3s 1971-----	Apr-Oct	---	99 1/2 99 1/2	3	98 1/2 100 1/2
Pennsylvania Water & Power 3 1/4s 1964-----	June-Dec	---	102 103 1/2	---	100 1/2 103 1/2
3 1/4s 1970-----	Jan-July	---	99 1/2 101	---	99 1/2 104 1/2
Piedmont Hydro-Electric Co-----	---	---	---	---	---
2 1/2s with Oct 1 1940 coupon 1960-----	Apr-Oct	---	75	---	70 78
2 1/2s ex Oct 1 1947 coupon 1960-----	---	---	30	---	---
Public Service Electric & Gas Co-----	---	---	---	---	---
50-year 6% debentures 1988-----	Jan-July	---	144 149	---	142 150
Safe Harbor Water Power Corp 3s 1981-----	May-Nov	---	93 1/2 95 1/2	---	95 1/2 100
Sapphire Petroleum, Ltd 5s conv deb 1962-----	Jan-July	88	83 1/2 88	14	76 98 1/2
Southern California Edison 3s 1965-----	Mar-Sept	100 1/2	100 100 1/2	65	99 1/2 102 1/2
3 1/4s series A 1973-----	Jan-July	---	97 100	---	99 1/2 102 1/2
1st and ref M 3s series B 1973-----	Feb-Aug	---	97 99 1/2	---	98 102
2 1/2s series C 1976-----	Feb-Aug	---	94 96 1/2	---	96 98 1/2
3 1/4s series D 1976-----	Feb-Aug	---	100 1/2 100 1/2	1	99 1/2 102
Southern California Gas 3 1/4s 1970-----	Apr-Oct	---	100 1/2 101 1/2	3	100 103 1/2
Southern Counties Gas (Calif)-----	---	---	---	---	---
1st mortgage 3s 1971-----	Jan-July	---	98 102	---	96 1/2 98
Southwestern Gas & Electric 3 1/4s 1970-----	Feb-Aug	---	100 100	2	99 1/2 102 1/2
Spalding (A G) & Bros 5s 1989-----	May-Nov	---	92 94	---	92 95 1/2
Starrett Corp Inc 5s coll trust 1966-----	Apr-Oct	---	85 92	---	86 91 1/2
Stinnes (Hugo) Corp-----	---	---	---	---	---
2 1/2s 3rd stamped 1946-----	Jan-July	---	119 1/2 132	4	70 118
Stinnes (Hugo) Industries-----	---	---	---	---	---
2 1/2s 2nd stamped 1946-----	Apr-Oct	141	118 142	15	69 113
Terni Hydro-Electric Co-----	---	---	---	---	---
2 1/2s with Aug 1 1940 coupon 1953-----	Feb-Aug	---	75	---	70 80
2 1/2s ex Aug 1 1947 coupon 1953-----	---	---	30	---	---
United Electric Service Co-----	---	---	---	---	---
2 1/2s with Dec 1 1940 coupon 1956-----	June-Dec	---	75	---	71 78
2 1/2s ex Dec 1 1947 coupon 1956-----	---	---	30	---	---
Waldorf-Astoria Hotel-----	---	---	---	---	---
2 1/2s income debentures 1954-----	Mar-Sept	---	102 1/2 102 1/2	3	98 102
Washington Water Power 3 1/2s 1964-----	June-Dec	---	103 1/2 104	---	103 1/2 105 1/2
West Penn Traction 5s 1960-----	June-Dec	---	110 113	---	110 112
Western Newspaper Union-----	---	---	---	---	---
6s conv s f debentures 1959-----	Feb-Aug	---	100 1/2 100 1/2	1	99 1/2 103

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1952
			Low High	No.	Low High
Agricultural Mortgage Bank (Col) —					
20-year 7s April 1946	April-Oct	180	—	—	88% 81
20-year 7s Jan 1947	Jan-July	180	—	—	—
Bogota (See Mortgage Bank of) —					
Δ Cauca Valley 7s 1948	June-Dec	163½	—	—	63½ 67%
Danish Cons Municipal Loan—					
External 5½s 1955	May-Nov	102	102	—	88% 100%
External 5s 1953	Feb-Aug	92	92	—	75% 90
Danzig Port & Waterways—					
Δ External 6½s stamped 1952	Jan-July	12	12½	13	8 13½
Δ Lima City (Peru) 6½s stamped 1958	Mar-Sept	43	43 46	4	33 46
Maranhao stamped (Plan A)		142	—	—	42
Interest reduced to 2½s 2008	May-Nov	163½	65	—	42 42½
Δ Medellin 7s stamped 1951	June-Dec	60	68	—	60 68
Mortgage Bank of Bogota					
Δ 7s (Issue of May 1927) 1947	May-Nov	160	—	—	—
Δ 7s (Issue of Oct 1927) 1947	April-Oct	160	—	—	60½ 64

BONDS	Interest	Friday	Week's Range	Bonds	Range for
American Stock Exchange	Period	Last	or Friday's	Sold	Year 1952
		Sale Price	Bid & Asked		
			Low High	No.	Low High
ΔMortgage Bank of Chile 6s 1931-----	June-Dec	---	\$55	---	58 58
Mortgage Bank of Denmark 6s 1972-----	June-Dec	---	\$95 99½	---	85 96
Parana stamped (Plan A)-----	---	---	---	---	---
Interest reduced to 2½s 2008-----	Mar-Sept	---	41½ 41½	2	42 44½
Peru (Republic of)-----	---	---	---	---	---
2% interest in 1952; 2½% in 1953 and thereafter. Due 1997-----	Jan-July	42	41¼ 42	114	38½ 43½
Rio de Janeiro stamped (Plan A)-----	Jan-July	---	30% 30%	4	30 35½
Interest reduced to 2% 2012-----	Jan-July	---	3 3¼	46	2% 4%
ΔRussian Government 6½s 1919-----	Jan-July	3	3 3%	---	---
Δ5½s 1921-----	June-Dec	---	\$3	---	2% 4%

*No par value. a Deferred delivery transaction (not included in year's range). b Ex-interest. c Odd-lot transaction (not included in year's range). d Ex-dividend. e Ex-distribution. f Ex-liquidating dividend. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). k Ex-rights. l Ex-liquidating dividend. m Ex-liquidating dividend. n Ex-liquidating dividend. o Ex-liquidating dividend. p Ex-liquidating dividend. q Ex-liquidating dividend. r Ex-liquidating dividend. s Ex-liquidating dividend. t Ex-liquidating dividend. u Ex-liquidating dividend. v Ex-liquidating dividend. w Ex-liquidating dividend. x Ex-liquidating dividend. y Ex-liquidating dividend. z Ex-liquidating dividend.

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.:

Date	Stocks				Bonds				
	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds
Jan. 19-----	286.97	108.96	52.03	111.56	97.91	99.23	98.26	97.79	98.30
Jan. 20-----	288.00	109.34	52.11	111.91	97.91	99.31	98.38	97.83	98.36
Jan. 21-----	287.60	109.06	51.95	111.68	98.19	99.16	98.50	97.78	98.41
Jan. 22-----	287.84	109.25	51.98	111.80	98.18	99.38	98.60	97.83	98.50
Jan. 23-----	286.89	109.11	51.98	111.57	98.21	99.38	98.73	97.79	98.53

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953
Mon. Jan. 19-----	49.00	High 48.65 Jan 23
Tues. Jan. 20-----	49.18	Low 48.39 Jan 2
Wed. Jan. 21-----	49.41	
Thurs. Jan. 22-----	49.50	Range for 1952
Fri. Jan. 23-----	49.65	High 49.67 Jan 30
		Low 45.06 May 1

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended Jan. 16, 1953 for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

Composite	Jan. 16, '53	Jan. 9, '53	Percent Change	1952-1953	
				High	Low
Composite	203.1	203.7	-0.3	207.0	188.0
Manufacturing	230.5	231.2	-0.3	235.6	211.5
Durable Goods	206.2	206.0	+0.1	210.2	177.9
Non-Durable Goods	252.9	254.4	-0.6	260.5	236.1
Transportation	236.2	238.3	-0.9	241.3	204.3
Utility	123.7	123.9	-0.2	124.2	115.8
Trade, Finance and Service	210.5	210.6	0.0	213.8	198.9
Mining	258.3	262.2	-1.5	306.9	235.0

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

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Week Ended Jan. 23, 1953						
Mon. Jan. 19	1,357,620	\$2,882,000	\$541,000	\$1,000	-----	\$3,424,000
Tues. Jan. 20	1,488,151	3,994,000	269,500	2,000	-----	4,265,500
Wed. Jan. 21	1,300,320	3,180,000	300,100	-----	-----	3,480,100
Thurs. Jan. 22	1,383,130	4,365,000	388,000	-----	-----	4,753,000
Fri. Jan. 23	1,336,900	3,691,000	322,000	-----	-----	4,013,000
Total	6,866,121	\$18,112,000	\$1,820,600	\$3,000	-----	\$19,935,600

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 23

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952
			Low High		Low High
American Tel & Tel	100	160	159 1/2 160 1/2	2,990	150 1/2 Jun 161 1/2 Dec
American Woolen	100	25 1/2	25 1/2 26 1/2	253	22 1/2 Oct 27 Jan
Anaconda Copper	50	42 1/2	42 1/2 44	260	38 Oct 56 Jan
Boston & Albany RR	100	125 1/2	123 1/2 125 1/2	65	116 1/2 Jan 126 Nov
Boston Edison	25	51 1/2	51 1/2 51 1/2	2,256	45 1/2 Jan 52 Dec
Boston Elevated Railway	100	13 1/2	13 1/2 13 1/2	88	7 1/2 Jan 14 1/2 Oct
Stamped \$50 paid	100	109 1/2	109 1/2 115	55	88 Oct 100 Feb
Boston & Providence RR	100	8 1/2	8 1/2 8 1/2	95	7 1/2 Apr 10 Jan
Calumet & Hecla	5	91 1/2	91 1/2 91 1/2	145	89 1/2 Oct 113 1/2 Jan
Cities Service	10	12 1/2	12 1/2 12 1/2	410	12 1/2 Nov 15 1/2 Jan
Eastern Gas & Fuel Associates com	100	28	28 28	20	26 1/2 Oct 44 1/2 Jan
Eastern Massachusetts Ry	100	20 1/2	20 1/2 20 1/2	50	18 Oct 37 1/2 Jan
5% preferred class B	100	19 1/2	19 1/2 20 1/2	240	20 1/2 Jan 23 Apr
Eastern Steamship Lines Inc	100	44 1/2	44 1/2 44 1/2	30	34 1/2 Mar 46 1/2 Dec
First National Stores	100	70 1/2	69 1/2 70 1/2	1,526	54 1/2 Feb 72 1/2 Dec
General Electric	100	33 1/2	33 1/2 34 1/2	247	30 1/2 Jan 34 1/2 Sep
Gillette Safety Razor Co new	1	10 1/2	10 1/2 10 1/2	15	9 1/2 Apr 10 1/2 Jan
Hathaway Bakeries	100	28 1/2	28 1/2 28 1/2	60	26 1/2 Nov 39 1/2 Feb
Island Creek Coal Co	500	76 1/2	77 1/2 77 1/2	410	69 1/2 Oct 91 1/2 Jan
Kennecott Copper	100	11 1/2	11 1/2 11 1/2	10	10 1/2 Aug 15 1/2 Jan
Loew's Boston Theatre	25	30	30 30	121	24 1/2 Jan 31 1/2 Nov
Lone Star Cement Corp	10	28 1/2	28 1/2 30	480	16 1/2 Jan 27 Dec
Maine Central RR common	100	132	126 1/2 132	221	102 Jan 121 Dec
5% preferred	100	39 1/2	39 1/2 39 1/2	102	38 1/2 Oct 48 1/2 Apr
Mathieson Chemical Corp	100	11 1/2	11 1/2 11 1/2	50	10 1/2 Dec 13 1/2 Jan
Narragansett Racing Assn	1	23 1/2	23 1/2 23 1/2	455	17 1/2 Feb 24 Dec
Nash-Kelvinator	5	12 1/2	12 1/2 12 1/2	500	6 Oct 14 1/2 Dec
National Service Cos	100	14	13 1/2 14 1/2	1,419	11 1/2 Jun 14 1/2 Dec
New England Electric System	20	112	111 1/2 112	190	107 1/2 Jan 113 Dec
New England Tel & Tel	100	25	25 25 1/2	220	14 1/2 Feb 23 1/2 Dec
New York New Haven & Hartford	100	71 1/2	71 1/2 71 1/2	200	37 1/2 Sep 99 1/2 Feb
North Butte Mining	2.50	100	100 100	50	97 1/2 Nov 105 Jan
Northern RR (N H)	100	22 1/2	22 1/2 23	509	17 1/2 Feb 23 1/2 Dec
Pennsylvania RR	50	5 1/2	5 1/2 5 1/2	144	4 1/2 Aug 6 1/2 Jan
Rexall Drug Co	2.50	21 1/2	20 1/2 21 1/2	2,120	17 1/2 Jan 21 Dec
Shawmut Assn	100	27 1/2	27 1/2 27 1/2	185	23 1/2 Jan 30 1/2 Aug
Stone & Webster Inc	100	5	5 5	77	3 1/2 Sep 7 1/2 Jan
Suburban Elec Securities common	100	31 1/2	30 1/2 31 1/2	640	28 1/2 Oct 34 Jun
Torrington Co	5	42	42 43	470	38 1/2 Oct 44 Jan
Union Twist Drill	100	57 1/2	56 1/2 57 1/2	2,694	53 1/2 Oct 64 1/2 Jan
United Fruit Co	100	39 1/2	38 1/2 39 1/2	875	35 1/2 Oct 45 1/2 Jan
United Shoe Machinery common	25	104	104 104	179	100 Nov 115 Jan
U S Rubber Co new	5	12 1/2	12 1/2 12 1/2	65	11 1/2 Mar 12 1/2 Aug
Vermont & Mass Railway Co	100	47 1/2	46 1/2 47 1/2	36	35 Apr 47 1/2 Dec
Waldorf System Inc	100	64 1/2	64 1/2 64 1/2	50	33 Jan 75 1/2 Apr
Westinghouse Electric Corp	12.50	100	100 100	50	97 1/2 Nov 105 Jan
Woodley Petroleum Co	8	22 1/2	22 1/2 23	509	17 1/2 Feb 23 1/2 Dec

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952
			Low High		Low High
American Laundry	20	24 1/2	24 1/2 24 1/2	120	23 1/2 Dec 27 Jan
Bakcrank	1	10 1/2	10 1/2 11 1/2	300	8 Nov 14 Mar
Baldwin	13	20 1/2	20 1/2 21 1/2	135	20 Jun 22 1/2 Nov
Burger Brewing	10	18 1/2	18 1/2 18 1/2	44	16 Apr 18 Feb
Carey	10	18 1/2	18 1/2 18 1/2	135	16 Oct 18 1/2 Jan
Champion Paper	10	30 1/2	30 1/2 30 1/2	10	24 Apr 30 Dec
Preferred	100	100 1/2	100 1/2 100 1/2	24	99 Jan 103 May
Churngold Corp	100	5 1/2	5 1/2 5 1/2	100	3 1/2 Jan 6 1/2 July
Cincinnati Gas & Electric common	8 1/2	40 1/2	40 1/2 41	304	37 1/2 May 42 Dec
Preferred	100	100 1/2	100 1/2 100 1/2	7	94 1/2 Jan 103 Dec
Cincinnati Milling Machine	10	35 1/2	35 1/2 36 1/2	110	31 1/2 July 36 1/2 Dec
Cincinnati Tel	50	74 1/2	74 1/2 74 1/2	752	70 May 76 1/2 Feb
Cincinnati Stock Yard	10	14	14 14	75	12 1/2 Aug 16 Jan
Dow common	10	21 1/2	21 1/2 21 1/2	300	19 May 25 Jan
Eagle Picher	10	35 1/2	35 1/2 36	153	34 May 50 1/2 Jan
Formica Inc	10	53	53 53	23	47 Jun 53 Dec
Gibson Art	10	29 1/2	29 1/2 29 1/2	75	26 1/2 Jan 29 1/2 Sep
Hobart	10	12 1/2	12 1/2 12 1/2	150	14 1/2 Dec 17 1/2 Mar
Kahn common	10	39 1/2	39 1/2 40 1/2	379	31 1/2 Jan 42 1/2 Dec
Kroger	10	22 1/2	22 1/2 22 1/2	250	20 1/2 Dec 25 1/2 Mar
Lunkenheimer	10	67 1/2	67 1/2 68 1/2	2,362	62 1/2 May 69 1/2 Dec
Procter & Gamble	10	18 1/2	18 1/2 18 1/2	135	12 1/2 Feb 20 Nov
Randall class B	5	18 1/2	18 1/2 18 1/2	135	12 1/2 Feb 20 Nov

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952
			Low High		Low High
American Airlines	1	14 1/2	14 1/2 14 1/2	50	12 1/2 Apr 16 1/2 Jan
American Cyanamid	100	51 1/2	52 1/2 52 1/2	60	51 1/2 Sep 58 1/2 Jun
American Telephone & Telegraph	10	159 1/2	159 1/2 160 1/2	343	151 1/2 Jun 161 1/2 Dec
Anaconda Mining	50	43 1/2	43 1/2 43 1/2	30	38 1/2 Oct 55 1/2 Jan
Armco Steel	10	41 1/2	41 1/2 42	229	35 1/2 May 42 1/2 Dec
Ashland Oil	1	15 1/2	15 1/2 16 1/2	357	16 1/2 Oct 23 1/2 Mar
Avco	3	8 1/2	8 1/2 8 1/2	430	6 1/2 Jun 8 1/2 Nov
Bethlehem Steel	25	55 1/2	55 1/2 55 1/2	50	47 1/2 Oct 56 Dec
Canadian Pacific	25	32 1/2	32 1/2 32 1/2	50	31 1/2 Nov 40 1/2 Apr
Chesapeake & Ohio	25	39 1/2	39 1/2 41	207	33 1/2 Jan 39 1/2 Dec
Chrysler Corp	25	92 1/2	92 1/2 92 1/2	30	67 1/2 Dec 96 Dec
Cincinnati Transit Co	12.50	5 1/2	5 1/2 5 1/2	3,776	3 Dec 63 Dec
Debentures	10	57 1/2	57 1/2 59	5,500	62 Dec 63 Dec
Cities Service	10	90 1/2	89 1/2 91 1/2	112	90 Oct 112 1/2 Jan
City Products	10	32	32 32 1/2	38	29 1/2 Jan 32 1/2 Jun
Columbia Gas	10	14 1/2	14 1/2 15	598	13 1/2 Oct 16 1/2 Jan
Col & S Ohio Elec	5	25 1/2	25 1/2 25 1/2	55	21 Jan 26 1/2 Aug
Du Pont	7	36	36 36 1/2	321	33 1/2 Feb 36 1/2 Aug
Electric Auto-Lite	5	93 1/2	93 1/2 95 1/2	116	81 Apr 97 1/2 Dec
Federated Dept Stores	5	54 1/2	54 1/2 54 1/2	53	47 1/2 May 53 Dec
General Electric	5	46 1/2	46 1/2 46 1/2	25	47 1/2 Dec 47 1/2 Dec
General Motors	5	59 1/2	59 1/2 60 1/2	125	54 1/2 Feb 72 Dec
International Harvester	5	66 1/2	66 1/2 68 1/2	478	50 Feb 69 Dec
National Cash	5	31 1/2	31 1/2 31 1/2	8	30 Jan 36 1/2 Jan
N Y Central	5	56 1/2	56 1/2 56 1/2	5	49 1/2 Nov 60 1/2 Mar
Ohio Edison	8	23 1/2	23 1/2 24 1/2	150	17 1/2 Oct 23 1/2 Dec
Rights	5	38 1/2	38 1/2 38 1/2	37	33 Jan 38 1/2 Dec
Packard	5	6 1/2	6 1/2 6 1/2	859	4 Apr 5 Dec
Pennsylvania RR	50	22 1/2	22 1/2 22 1/2	40	17 1/2 Apr 23 Dec
Pure Oil	5	60	60 62 1/2	85	57 Oct 68 Jan
Radio Corp	5	28	28 28	30	23 1/2 Jan 29 1/2 Nov
Sears Roebuck	5	59 1/2	59 1/2 60	52	50 1/2 Dec 62 1/2 Dec
Shoeless	5	41 1/2	41 1/2 41 1/2	165	39 1/2 Oct 47 1/2 July
Standard Vacuum	15	35 1/2	35 1/2 36 1/2	185	32 1/2 Oct 40 1/2 Jan
Southern Co	5	16 1/2	16 1/2 16 1/2	25	12 Jan 16 1/2 Nov
Standard Brands	5	27 1/2	27 1/2 27 1/2	3	22 1/2 Jan 28 1/2 Dec
Standard Oil (Ind)	25	75 1/2	75 1/2 75 1/2	20	73 1/2 Nov 89 1/2 Mar
Standard Oil (Ky)	10	40 1/2	40 1/2 40 1/2	25	38 1/2 Jan 40 1/2 Feb
Standard Oil (N J)	25	75 1/2	74 1/2 75 1/2	313	72 1/2 Oct 85 1/2 Jan
Standard Oil (Ohio)	10	37 1/2	37 1/2 37 1/2	167	35 1/2 Oct 47 1/2 Jan
Studebaker	1	41	41 41 1/2	125	32 1/2 Feb 39 1/2 Dec
Timken R B	5	45	45 45	15	39 1/2 Oct 48 Jan
Toledo Edison	5	12 1/2	12 1/2 12 1/2	91	10 1/2 Jan 12 1/2 Sep
U S Steel	5	42 1/2	42 1/2 43 1/2	229	37 1/2 Oct 42 1/2 Jan

For footnotes see page 41.

WATLING, LERCHEN & Co.

Members
New York Stock Exchange
Detroit Stock Exchange
American Stock Exchange
Midwest Stock Exchange
Ford Building
DETROIT
Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953	
			Low High		Low High	
Altes Brewing	1		2 1/4 2 1/4	115	1 1/2 Nov 3 Jan	
American Metal Products	2	18 1/4	18 1/4 18 1/4	315	13 1/4 Apr 17 Dec	
Baldwin Rubber	1	13 1/4	13 1/4 13 1/4	858	12 1/4 Mar 15 1/2 July	
Big Bear Markets	1	6 1/2	6 1/2 6 1/2	275	6 Jan 8 1/2 Jan	
Bower Roller Bearing	5	32 1/2	32 1/2 32 1/2	100	26 Jan 31 Dec	
Briggs Manufacturing	1		38 1/4 39 1/4	365	33 1/4 Jan 38 1/4 Oct	
Budd Company	1	15 1/4	15 1/4 15 1/2	364	13 1/4 Sep 15 1/4 Dec	
Burroughs Adding Machine	1		16 1/4 17	777	16 1/4 Dec 18 1/2 Jan	
Chrysler Corp	25		92 1/4 92 1/4	257	68 1/2 Feb 97 Dec	
Consolidated Paper	10	24	23 1/4 24 1/4	900	24 Jan 26 1/4 Feb	
Continental Motors	1	10 1/2	10 1/2 10 1/4	820	7 1/2 May 10 1/4 Nov	
Cunningham Drug Stores	2 1/2		31 1/4 31	330	27 May 29 1/2 Apr	
Davidson Bros	1		6 1/4 6 1/4	987	5 1/2 Jun 6 1/2 Jan	
Detroit Edison	20	24 1/4	24 1/2 24 1/4	8,613	23 Jan 25 1/2 Dec	
Detroit Hardware Mfg	1		2 1/2 2 1/2	100	3 Sep 4 1/4 Jan	
Detroit-Mich Stove	1		6 1/4 6 1/4	1,625	5 1/2 Apr 6 1/2 Jan	
Detroit Steel Corp	1		15 1/4 15 1/4	305	13 1/2 Oct 18 1/4 Feb	
Economy Baler	1		3 1/4 3 1/4	100	3 Jan 3 1/4 Oct	
Frankenmuth Brewing	1	3	3 3 1/4	400	2 1/4 Jan 3 1/2 May	
Gar Wood Industries	1	7	7 7 1/4	885	5 1/2 Sep 8 1/4 Jan	
Gemmer Manufacturing	5	8	7 1/4 8	5,450	5 1/2 Oct 13 1/4 Jan	
General Motors	5		67 1/2 68	1,803	50 1/2 Feb 69 Dec	
Gerity-Michigan Corp	1		4 1/4 4	200	3 1/2 Nov 5 1/4 Jan	
Goebel Brewing	1		8 1/4 8 1/4	450	7 1/2 Sep 8 1/4 Jan	
Great Lakes Oil & Chemical	1		2 1/4 2 1/4	525	2 1/4 Dec 3 1/4 Apr	
Hastings Manufacturing	2		5 1/4 5 1/4	200	4 1/4 Oct 6 1/4 Mar	
Hoover Ball & Bearing	10	16 1/2	16 1/2 16 1/4	258	16 1/2 Nov 19 1/4 Jan	
Hoskins Manufacturing	2 1/2		15 1/2 15 1/2	530	13 1/2 Dec 17 1/2 Feb	
Houdaille-Hershey common	1		14 1/4 14 1/4	150	13 Apr 13 1/2 Sep	
Howell Electric Motors	1	8 1/4	8 1/4 8 1/4	440	7 1/2 Feb 8 1/4 Dec	
Hudson Motor Car	12 1/2	16 1/2	16 1/2 16 1/2	987	12 1/2 Feb 17 1/2 Dec	
Ironrite Inc	1	12	11 1/2 12	939	7 Jun 9 1/2 Dec	
Kaiser-Frazer	1		3 1/4 3 1/4	250	3 1/2 Dec 6 1/4 Mar	
Kinsler Drug	1		1 1/2 1 1/2	500	1 1/4 Apr 1 1/2 Dec	
Kresge Co (S S)	10		35 1/2 35 1/2	245	34 1/2 Sep 39 1/2 Jan	
Kysor Heater common	1		5 1/4 5	100	4 1/4 Aug 5 1/4 Jan	
Lansing Stamping	1	2 1/4	2 1/4 2 1/4	400	2 1/4 July 2 1/4 Jan	
LaSalle Wines	2	4 1/4	4 1/4 4 1/4	300	3 Jan 4 1/4 July	
Masco Screw Products	1		3 3/4 3	100	2 1/2 Sep 3 1/2 Oct	
Mt Clemens Metal preferred	1		3 1/4 3 1/4	357	2 1/2 Apr 3 1/2 Dec	
Murray Corporation	10	20 1/2	20 1/4 20 1/4	100	18 1/2 Apr 20 1/2 Nov	
National Electric Welding	1		3 1/4 3 1/4	260	3 1/4 July 4 Dec	
Packard Motor Car	1	6 1/4	6 1/4 6 1/4	14,062	4 1/4 May 5 1/2 Dec	
Parke Davis	1	41 1/4	41 1/4 41 1/2	899	41 1/2 Oct 47 Mar	
Peninsular Metal Products	1	3 1/4	3 1/4 3 1/4	900	2 1/2 Jan 4 May	
Pfaff Brewing	1	18 1/4	17 1/4 18 1/4	440	16 1/4 Dec 19 1/4 Jan	
Prophet (Fred B) Co	1		5 1/4 6	1,750	4 1/2 Mar 5 1/2 Dec	
Rickel (H W) & Co common	2	1 1/2	1 1/2 1 1/2	500	1 1/2 Jun 2 Oct	
River Raisin Paper	5		8 1/4 8 1/4	100	8 1/4 Feb 9 Jan	
Rudy Manufacturing	1		2 1/4 2 1/4	400	1 1/4 Jun 2 1/4 Dec	
Scotten-Dillon common	10		14 1/4 14 1/4	527	11 1/4 Feb 13 1/4 July	
Sheller Manufacturing	1	16 1/4	16 1/4 16 1/4	360	13 1/4 July 17 Dec	
Superior Tool & Die	1		3 1/4 3 1/4	600	3 1/4 Jun 3 1/4 Jan	
Udylite Corporation	1		13 13	572	12 1/2 Sep 15 1/4 Jan	
United States Radiator common	1	11	11 11	432	9 1/4 May 13 1/2 Jan	
Vinco Corp	1		6 6	216		
Wayne Screw Products	1	1 1/4	1 1/4 1 1/4	800	1 1/4 Feb 2 Mar	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 23

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952	
					Low	High
California Packing	5	---	a27 a27	30	25 1/4 Jun	27 1/4 Jan
Canadian Atlantic Oil	2	---	5 5/8	685	4 1/2 Dec	8 Apr
Canadian Pacific Ry Co (Un)	25	32 1/2	32 1/2 a32 1/2	312	31 1/2 Nov	40 1/2 Apr
Case (J I) Co (Un)	25	a23	a23 a23 1/2	75	23 1/2 Oct	26 1/2 July
Caterpillar Tractor (Un)	---	---	a58 1/2 a59 1/2	75	47 1/2 Jan	57 1/2 Sep
Celanese Corp	---	---	a35 1/2 a35 1/2	95	34 1/2 Oct	37 1/2 Nov
Certain-teed Products	1	a14 1/4	a14 1/4 a14 1/4	25	13 1/2 Nov	15 1/2 Mar
Chesapeake & Ohio Ry Co (Un)	---	---	40 40	430	34 Jan	39 1/2 Dec
Chrysler Corp	25	a92 1/2	a92 a93 1/2	207	68 1/2 Feb	88 1/2 Dec
Cities Service (Un)	10	a90 1/4	a90 a91 1/2	151	91 1/2 Oct	113 1/4 Jan
Clary Multiplier	1	5 1/2	5 1/2 6	4,662	4 1/2 Feb	5 1/2 Dec
Climax Molybdenum (Un)	---	---	a37 1/2 a37 1/2	25	32 1/2 Feb	37 1/2 Dec
Colorado Fuel & Iron	---	a19 1/2	a19 1/4 a19 1/2	35	17 1/2 Oct	22 1/2 Feb
Columbia Gas System (Un)	---	---	14 1/4 14 1/4	356	13 1/2 Oct	16 1/4 Jan
Commercial Solvents (Un)	---	---	a21 a21 1/2	110	21 July	33 1/2 Jan
Commonwealth Edison (Un)	25	---	a34 1/2 a34 1/2	37	31 1/2 May	34 1/2 Dec
Consolidated Edison of N Y (Un)	---	---	a38 1/2	256	33 1/2 Feb	38 1/2 Nov
Consolidated Engineering	1	15	15 15 1/4	730	11 May	17 1/2 Oct
Consolidated Grocers	---	a15	a14 1/2 a14 1/2	96	13 Apr	15 1/2 Jan
Consolidated Vultee (Un)	1.33 1/4	20 1/2	20 20 1/2	1,170	16 1/2 May	20 1/2 Dec
Consumers Power (Un)	---	---	a36 1/2 a37	20	35 1/2 Jan	37 Nov
Continental Motors (Un)	---	---	10 1/2 10 1/2	1,989	7 1/2 Jun	10 1/2 Dec
Continental Oil Co (Del) (Un)	---	---	a59 1/4 a59 1/4	116	62 Aug	67 1/2 July
Crown Zellerbach (Un)	---	---	a63 a63	20	50 1/2 May	57 1/2 Aug
Curtis Publishing Co (Un)	---	---	a7 1/2 a7 1/2	50	6 Feb	8 Apr
Curtis-Wright Corp (Un)	---	9 1/4	9 1/4 9 1/4	529	7 3/4 Oct	9 1/4 Jan
Douglas Aircraft	---	---	63 64	320	57 1/4 Jun	63 3/4 July
Dresser Industries	50c	---	a23 1/4 a24 1/4	167	22 1/2 Feb	26 1/4 Apr
DuPont (Allen B)	10c	---	a16 1/2 a17 1/2	73	15 1/2 May	19 1/2 Apr
duPont (E-I) de Nemours (Un)	---	a95 1/2	a92 1/4 a96 1/4	171	80 1/2 May	96 1/2 Dec
Eastern Air Lines (Un)	---	---	27 27	125	22 1/2 Sep	28 1/4 Jan
Eastman Kodak Co	10	a44 1/4	a44 1/2 a45 1/2	284	42 Oct	46 1/4 Jan
El Paso Natural Gas (Un)	---	---	36 1/2 36 1/2	140	31 1/4 Oct	36 1/2 Dec
Electric Bond & Share (Un)	---	---	a24 1/2 a24 1/2	59	22 Dec	26 Mar
Electrical Products	---	---	11 1/4 11 1/4	266	9 Oct	12 Jan
Erie RR (Un)	---	---	a21 1/2 a22	100	19 Feb	23 1/2 Nov
Exeter Oil Co class A	---	70c	70c 75c	1,200	55c Oct	85c July
Farmers & Merchants Bank	100	---	a34 1/2 a35	3	320 Apr	410 Feb
Fitzsimmons Stores	---	10	9 1/2 10	1,000	8 1/2 Jan	10 1/2 Dec
Florida Power & Light (Un)	---	---	a32 1/2 a32 1/2	15	29 May	31 1/2 Oct
Flying Tiger Lines	---	8 1/2	8 1/2 9 1/4	1,020	7 3/4 Aug	10 1/2 Oct
Food Machinery & Chemical (Un)	10	---	a42 1/2 a43 1/4	73	---	---
Gair (Robert) Co (Un)	---	---	a19 1/2 a20 1/4	36	---	---
Garrett Corp	---	a33 1/2	a32 1/4 a33 1/2	95	22 1/2 May	32 1/4 Dec
General Electric Co (Un)	---	---	69 1/2 69 1/2	335	54 1/4 Feb	71 1/4 Dec
General Motors Corp common	---	---	67 1/2 68	1,187	50 Feb	69 1/2 Dec
General Public Utilities (Un)	---	a26 1/2	a26 1/2 a26 1/2	106	21 Jan	27 Dec
General Telephone	20	---	37 1/2 37 1/2	377	30 1/4 Mar	35 Dec
Gladding McBean	10	---	17 1/2 17 1/2	200	13 Jan	18 Dec
Glidden Co (Un)	---	---	a35 1/2 a35 1/2	28	33 1/2 Oct	42 1/2 Jan
Goodrich (B F) (Un)	---	---	a74 1/2 a74 1/2	58	59 1/2 May	74 1/2 Nov
Goodyear Tire & Rubber common	---	---	53 53	257	40 1/2 Jun	50 Dec
Graham-Paige Corp (Un)	---	2 1/2	2 1/2 2 1/2	615	2 Nov	3 Feb
Great Northern RR pfd (Un)	---	---	a53 1/2 a54 1/2	120	48 1/2 Mar	57 Dec
Greyhound Corp (Un)	---	a12 1/2	12 1/2 a13	205	11 1/2 Mar	13 Dec
Gulf Mobile & Ohio RR (Un)	---	a37	a37 a37	75	36 1/2 Dec	37 Dec
Gulf Oil Corp (Un)	25	a47 1/2	a47 1/2 a48 1/2	203	48 1/4 Nov	57 1/4 Mar
Hancock Oil Co class A	---	26	26 26 1/2	1,401	22 1/2 Oct	35 1/4 Apr
Hilton Hotels Corp	---	---	15 1/2 16	671	14 1/4 Jan	16 Mar
Holly Development	---	1.40	1.25 1.40	4,000	1.50 Dec	2.90 May
Honolulu Oil Corp	---	a50 1/4	a50 1/4 a50 1/4	15	45 1/2 Nov	67 1/4 Jan
Hudson Motor Car	---	---	a43 1/2 a44 1/2	100	12 1/2 Feb	17 Dec
Hupp Corporation	---	---	85 1/2 85 1/2	60	3 Apr	4 1/2 Oct
Illinois Central RR (Un)	100	---	a15 1/2 a15 1/2	50	66 1/4 Aug	76 1/2 Aug
Intercoast Petroleum	10c	1.15	1.15 1.20	300	1.15 Dec	1.75 Jan
Interlake Iron (Un)	---	---	a17 1/2 a17 1/2	50	16 1/2 Sep	17 1/2 Nov
International Harvester	---	31 1/2	31 1/2 31 1/2	556	30 Oct	35 1/2 Jan
International Nickel (Un)	---	a45 1/4	a45 1/2 a45 1/2	110	43 1/2 Dec	47 1/2 Jan
International Paper Co (Un)	7.50	---	a54 1/2 a55 1/4	96	42 1/2 May	53 1/2 Dec
International Tel & Tel Corp (Un)	---	---	19 1/2 19 1/2	858	15 1/2 Feb	20 1/2 Dec
Intex Oil Co	33 1/2 c	---	11 1/2 12	2,735	10 1/2 Dec	17 1/2 Feb
Jade Oil Co	10c	---	a17c a22c	700	13c Mar	30c Jun
Jones & Laughlin Steel (Un)	10	23 1/2	23 1/2 23 1/2	146	20 1/2 Oct	25 1/4 Jan
Kaiser Alum & Chemical com	---	---	29 29	205	25 1/4 Nov	36 1/2 Jan
6% preferred	50	---	a47 1/4 a47 1/4	50	43 Nov	48 July
Kaiser-Frazer Corp	---	---	3 3/4 3 3/4	380	3 1/2 Dec	6 1/2 Feb
Kansas Power & Light (Un)	8.75	---	a19 1/2 a19 1/2	30	17 1/2 Mar	18 1/2 Feb
Kennecott Copper (Un)	---	a78	a77 a78	150	72 1/2 Nov	90 Jan
Kern County Land Co	2.50	56 1/4	56 1/4 56 1/2	550	41 Feb	70 1/2 July
Kropp Forge Co	33 1/2 c	---	3 1/2 3 1/2	100	3 1/2 May	4 1/2 Feb
Libby McNeill & Libby (Un)	7	---	9 9	600	7 1/2 May	8 1/4 Jan
Lincoln Petroleum Co	10c	---	92 1/2 c 95c	5,750	75c Oct	1.15 Jan
Lion Oil Co (Un)	---	---	36 1/2 36 1/2	385	35 1/2 Dec	36 Dec
Lockheed Aircraft Corp	---	---	22 1/2 22 1/2	139	18 1/2 Apr	24 1/2 July
Loew's Inc (Un)	---	a12 1/4	a12 1/4 a12 1/2	270	11 1/2 Oct	18 1/4 Jan
Los Angeles Investment Co	100	---	a41 1/2 a41 1/2	2	370 Jan	420 Sep
Magnavox (Un)	---	---	a21 1/2 a21 1/2	30	16 1/4 Jan	20 1/2 Oct
Martin (Glenn L) (Un)	---	---	a14 1/4 a14 1/4	19	9 1/2 May	14 1/2 Dec
McKesson & Robbins (Un)	18	---	a35 1/2 a36 1/2	16	35 1/2 Dec	43 Apr
Menasco Manufacturing Co	---	3 1/4	2 1/4 3 1/4	4,450	2 1/4 May	3 1/4 Jun
Merchants Petroleum	1	80c	80c 80c	3,770	48c May	85c Dec
Merck & Co Inc (Un)	16 1/2 c	a23 1/2	a23 1/2 a23 1/2	25	---	---
Middle South Utilities (Un)	---	---	25 1/2 25 1/2	282	21 1/2 Feb	28 Nov
Mississippi River Fuel	10	---	37 1/2 37 1/2	588	33 1/2 Oct	37 1/2 Dec
Montana-Dakota Utilities (Un)	5	---	a22 1/2 a22 1/2	50	22 1/2 Oct	25 Dec
Montana Power Co (Un)	---	---	a29 1/2 a29 1/2	15	27 Jun	30 1/2 Dec
Montgomery Ward & Co Inc (Un)	---	a62	a61 1/2 a62 1/2	405	55 1/2 Oct	65 1/2 July
Motorola Inc (Un)	3	---	a41 1/4 a41 1/4	140	37 1/4 Aug	44 1/2 Oct
Mt Diablo Co	1	---	2.45 2.45	600	2.30 Oct	4 Jan
National Distillers Prod Corp (Un)	---	a21 1/4	a21 1/4 a22 1/4	160	19 1/2 Oct	32 1/2 Jan
National Gypsum Co	---	---	a22 1/2 a22 1/2	41	20 Sep	23 1/2 Jun
National Supply Co (Un)	10	a29 1/2	a29 1/2 a29 1/2	140	29 1/2 Feb	34 1/2 July
National Theatres Inc	---	5	4 1/2 5 1/4	1,300	3 1/2 Oct	4 1/2 Sep
New York Central RR (Un)	---	---	23 1/4 24	736	17 1/2 Oct	23 1/2 Dec
Norfolk Corp	---	---	14c 14c	2,000	11c Sep	23c Feb
Norris Oil Co	---	---	2.50 2.60	995	2.35 Dec	2.65 Dec
North American Aviation Inc (Un)	---	---	16 1/2 16 1/2	376	15 May	17 1/2 Jan
North American Co (Un)	10	21	21 21	248	19 1/2 Jan	24 1/2 Dec
North Pacific RR (Un)	100	---	79 79	326	59 1/2 Feb	92 1/4 Mar
Northrop Aircraft	1	---	14 14	591	11 1/4 Apr	15 1/4 Jan
Oceanic Oil Co	---	3 1/4	3 3/4 3 3/4	8,633	2.10 Jan	5.00 July
Ohio Edison Co (Un)	8	a38 1/2	a38 1/2 a39	182	33 1/2 Jan	39 Dec
Rights	---	---	1 1/2 1 1/2	1,105	---	---
Ohio Oil Co (Un)	---	---	a53 1/2 a53 1/2	25	52 1/2 Sep	59 1/2 Mar
Pacific Finance	10	a28 1/4	a28 a28 1/4	105	26 Jan	30 Dec
Pacific Gas & Elec common	25	a38 1/2	a38 1/2 a39	798	32 1/2 Jun	39 1/2 Dec
6% preferred	25	---	33 1/2 34 1/2	708	31 1/2 Jan	34 1/2 Dec
5% ad preferred	25	---	27 1/4 27 1/4	100	25 1/2 Jan	28 Dec
Pacific Indemnity	10	---	64 64	230	50 1/2 Mar	63 Dec
Pacific Lighting Corp common	---	a56 1/2	a56 1/2 a57 1/2	455	50 Apr	57 1/2 Dec
Pacific Petroleum	1	12	12 12	300	9 1/4 Jan	14 Apr
Pacific Tel & Tel common	100	---	116 1/2 116 1/2	10	109 Apr	116 1/2 Dec
Packard Motor Car (Un)	---	6 1/4	6 1/4 6 1/4	25	18 1/2 Oct	26 1/4 Mar
Pan American World (Un)	2.50	---	10 10	10,227	4 1/4 Mar	5 1/2 Dec
Paramount Pictures	---	a27 1/2	a27 1/2 a27 1/2	145	9 1/2 Oct	11 1/4 Jan
Penney (J C) Co	---	---	a68 1/4 a69 1/4	123	67 1/2 May	79 Dec
Pennsylvania Railroad (Un)	50	---	22 1/2 22 1/2	265	17 1/2 Apr	23 1/2 Dec
Pepsi-Cola Co (Un)	33 1/2 c	---	11 1/4 11 1/4	400	8 1/2 Feb	11 1/2 Dec
Pfizer (Chas) & Co (Un)	1	a30	a30 1/2 a30 1/2	130	31 1/2 Nov	35 1/2 July

For footnotes see page 41.

Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday	Week's	Sales	Range for Year 1952	
		Last Sale Price	Range of Prices	for Week Shares	Low	High
Abbott Laboratories	5	--	45 1/2 45 1/2	100	42 1/2 Oct	64 1/2 Jan
Adams (J D) Mfg Co	5	--	16 1/2 16 1/2	40	15 1/2 May	17 1/2 Aug
Advanced Alum Castings	5	--	7 7	100	6 1/2 Dec	9 Jan
Aetna Ball & Roller Bearing	5	8 1/4	7 1/2 8 1/4	700	7 1/2 Jun	8 1/2 Jan
Affiliated Gas Equipment	1	--	9 1/2 9 1/2	200	8 Jun	9 1/2 Jan
Akron Brass Mfg	50c	--	4 1/2 4 1/2	500	4 1/2 July	5 Jan
Allegheny Corp (Un)	1	--	4 1/2 5	800	2 1/2 May	5 Dec
Allied Laboratories	*	25 1/2	24 1/2 25 1/2	1,700	21 1/2 Oct	34 Jan
Allis Chalmers Mfg	*	57 1/2	57 1/2 58 1/2	500	50 1/2 Oct	61 1/2 Dec
American Airlines (Un)	1	--	14 1/4 14 1/4	200	12 1/2 May	16 1/2 Jan
American Investment Co (Ill)	1	--	24 1/2 24 1/2	100	20 Jan	24 1/2 Dec
American Machine & Foundry	*	21 1/2	21 1/2 21 1/2	100	22 1/2 Dec	24 Dec
American Rad & Stand San (Un)	*	14 1/4	14 1/4 15	2,900	13 1/2 Oct	16 1/4 Apr
American Tel & Tel Co	100	159 1/4	159 1/2 160 1/2	3,200	151 Jun	161 1/2 Dec
Anaconda Copper Mining (Un)	50	43 1/4	42 1/2 43 1/4	900	35 1/2 May	55 1/2 Jan
Arco Steel Co (Un)	10	--	4 1/2 4 1/2	300	25 1/2 May	42 Dec
Armour & Co (Ill) common	5	11 1/2	11 1/2 11 1/2	3,400	8 1/2 Oct	12 1/2 Jan
Arvin Industries Inc	2.50	31 1/4	31 1/4 31 1/4	100	25 1/2 May	32 1/2 Dec
Ashland Oil & Refining common	1	15 1/2	15 1/2 16	8,500	16 1/2 Dec	32 1/2 Mar
8.50 conv 2nd preferred	*	27 1/2	27 1/2 27 1/2	500	27 1/2 Dec	31 Aug
Athy Products Corp	4	8 1/2	8 1/2 8 1/2	750	7 Apr	8 1/2 Jan
Automatic Washer Co	3	4 1/2	4 1/2 5 1/2	1,600	1 Jun	4 Dec
Avco Mfg Corp	3	8 1/4	8 1/4 8 1/4	3,700	6 1/2 Jun	8 1/4 Nov
Baldwin-Lima-Hamilton	13	--	10 1/4 10 1/4	100	8 1/2 Oct	11 May
Bastian-Blessing Co	1	--	46 46 1/2	150	38 May	47 1/2 Dec
Belden Manufacturing Co	10	20 1/2	20 1/2 20 1/2	250	16 1/2 May	21 1/2 Jan
Bendix Aviation Corp	5	--	61 1/2 61 1/2	100	46 Apr	62 1/2 Dec
Berghoff Consolidated Mining (Un) 1P	1P	--	1 1/2 1 1/2	1,500	1 1/2 Nov	1 1/2 Mar
Berghoff Brewing Corp	1	--	5 1/2 5 1/2	700	4 1/2 Oct	7 1/2 Feb
Bethlehem Steel Corp (Un)	*	55 1/2	55 1/2 55 1/2	300	46 1/4 May	56 Dec
Booth Fisheries Corp	5	--	12 1/2 12 1/2	450	12 Nov	16 July
Borg (George W) Corp	10	19	18 1/2 19	200	15 1/2 Apr	18 1/2 Dec
Borg-Warner Corp	5	80 1/4	79 1/2 80 1/2	200	61 1/2 Jan	81 1/2 Dec
Brach & Sons (E J)	*	--	51 51	50	44 Jan	53 Dec
Brad Foote Gear	20	3 1/2	3 1/4 3 1/2	8,900	2 1/2 Dec	3 Oct
Budd Company	*	15 1/4	15 1/4 15 1/4	1,100	13 1/2 Sep	15 1/2 Dec
Burkhardt (F) Manufacturing	8	--	29 29 1/2	250	27 1/2 Sep	35 1/4 Jan
Burlington Mills Corp	1	--	16 1/2 16 1/2	100	14 1/2 Nov	19 1/4 Jan
Burroughs Adding Machine	*	17	16 1/2 17	500	16 1/2 Dec	18 Mar
Burton-Dixie Corp	12.50	--	16 1/2 16 1/2	50	14 1/2 Nov	20 1/4 Jan
Butler Brothers	15	15 1/2	15 1/2 15 1/2	200	12 1/2 Aug	14 1/2 Dec

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 23

STOCKS										STOCKS									
		Friday Last	Week's Range		Sales for Week	Range for Year 1932						Friday Last	Week's Range		Sales for Week	Range for Year 1932			
		Sale Price	Low	High	Shares	Low	High	Low	High			Sale Price	Low	High	Shares	Low	High	Low	High
Canadian Pacific (Un)	25	32 1/2	32 1/2	32 1/2	400	31 1/2	Oct	40 1/2	Apr	Packard Motor Car (Un)	6 1/2	6 1/2	6 1/2	25,800	4 1/2	Apr	5 1/2	Dec	
Can-Consolidated Biscuit	1	2 1/2	2 1/2	2 1/2	300	1 1/2	Dec	2 1/2	Jan	Pan American World Airways (Un)	1	27 1/2	27 1/2	400	9	Oct	11 1/2	Jan	
Centlivre Brewing Corp	50c	2 1/2	2 1/2	2 1/2	250	2	Feb	2 1/2	Jan	Paramount Pictures (Un)	1	13	13	100	12 1/2	Dec	15	Jan	
Central & South West Corp	5	21 1/2	20 1/2	21 1/2	1,000	19	Oct	20 1/2	Nov	Parker Pen class B	2	5 1/2	5 1/2	200	5	Dec	8 1/2	Jan	
Central Illinois Pub Service	10	20 1/2	20 1/2	20 1/2	3,400	18 1/2	Apr	20 1/2	Dec	Peabody Coal Co common	5	17 1/2	17 1/2	200	16 1/2	Dec	20 1/2	Jan	
Chesapeake & Ohio (Un)	25	39 1/2	39 1/2	40 1/2	1,100	33 1/2	Jan	39 1/2	Dec	Pennsylvania RR	50	22 1/2	23 1/2	1,800	17 1/2	Mar	24	Dec	
Chicago & Southern Air Lines	1	21 1/2	21 1/2	21 1/2	400	15	May	20 1/2	Dec	Peoples Gas Light & Coke	100	134 1/2	134 1/2	100	128	Oct	142	Aug	
Chicago Corp common	1	18 1/2	18 1/2	18 1/2	100	15 1/2	Jan	21	July	Pepsi-Cola Co (Un)	33 1/2	10 1/2	11 1/2	1,100	8 1/2	Feb	11 1/2	Dec	
Chicago Rock Island & Pacific Ry Co	1	67 1/2	67 1/2	67 1/2	300	50 1/2	Jan	70 1/2	Dec	Phelps Dodge Corp	12 1/2	40 1/2	40 1/2	400	33 1/2	May	39 1/2	Dec	
Chicago Towel Co common	1	100 1/2	100 1/2	100 1/2	1	115	Jan	118	Jan	Philco Corp (Un)	3	34 1/2	34 1/2	100	27 1/2	Feb	36 1/2	Nov	
Convertible preferred	1	118 1/2	118 1/2	118 1/2	1	115	Jan	118	Jan	Phillips Petroleum Co	60 1/2	60	61 1/2	1,300	48 1/2	Feb	64 1/2	Dec	
Chrysler Corp	25	92 1/2	92 1/2	92 1/2	1,600	68 1/2	Feb	97 1/2	Dec	Potter Co (The)	1	13 1/2	14	250	12 1/2	Apr	13 1/2	Oct	
Cities Service Co	10	90	90	91 1/2	300	90	Oct	113 1/2	Jan	Pressed Steel Car Co	1	11	11 1/2	500	9 1/2	Oct	13 1/2	Jan	
Cleveland Cliffs Iron common	1	22 1/2	22 1/2	22 1/2	800	18 1/2	Nov	26 1/2	Jan	Public Service Co of Indiana	1	34 1/2	34 1/2	100	29 1/2	Apr	34 1/2	Dec	
4 1/2% preferred	100	80 1/2	80	80 1/2	500	78 1/2	Dec	84	Mar										

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 23

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952
			Low High		Low High
Allegheny Ludlum Steel	10	36 3/4	36 3/4 37 1/4	67	32 Oct 46 Jan
Arkansas Natural Gas Co common	10	14 1/2	14 1/2 16 1/4	155	13 Jan 14 July
6% preferred	10	10 3/4	10 3/4 10 3/4	4	10 Dec 10 Apr
Blaw-Knox Co	10	19	19 1/2 19 3/4	315	16 Oct 18 Dec
Duquesne Brewing	5	7 1/2	7 1/2 7 3/4	378	6 Dec 10 Jan
Equitable Gas Co	10	23 1/2	23 1/2 23 3/4	727	20 Jan 23 Dec
Fort Pitt Brewing	10	30 1/4	30 1/4 30 3/4	214	6 Dec 9 Jan
Harbison Walker Refractories	10	27 1/2	27 1/2 28 1/4	54	27 Oct 33 Aug
Lone Star Gas	10	27 1/2	27 1/2 28 1/4	54	25 Oct 27 Dec
McKinney Mfg	10	2	2 1/2 2 3/4	900	1 Jan 2 Jan
National Fireproofing Corp	10	7 3/4	7 3/4 7 3/4	700	4 Jan 7 Dec
Name changed to Natch Corp com	5	2	1 1/2 2	900	13 Jan 2 Jan
Pittsburgh Brewing Co common	25	31	31 1/2 31 3/4	100	28 Dec 35 Jan
\$2.50 convertible preferred	25	53 1/2	53 1/2 54 1/4	103	43 Mar 56 Dec
Pittsburgh Plate Glass	10	8 3/4	8 3/4 8 3/4	92	11 Jan 11 Jan
Pitts Screw & Bolt Corp	10	60c	60c 60c	100	40c Jan 85c Jun
Renner Co	10	9c	9c 9c	6,500	8c Dec 15c Apr
San Toy Mining	10	24 1/2	24 1/2 24 1/2	124	22 Feb 27 Nov
Standard Steel Spring	10	15 1/2	15 1/2 16 1/4	425	14 Oct 18 May
United Engineering & Foundry Co	5	28 1/2	28 1/2 28 3/4	300	24 Jun 27 Sep
Vanadium Alloys Steel	10	27 1/2	27 1/2 28 1/4	135	24 May 27 Nov
Westinghouse Air Brake	10	47 1/2	46 3/4 47 1/2	338	35 Apr 47 Dec
Westinghouse Electric Corp	10	47 1/2	46 3/4 47 1/2	338	35 Apr 47 Dec

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952
			Low High		Low High
Abbott Laboratories common	5	a45 1/2	a45 1/2 a45 1/2	65	43 Oct 60 Feb
Admiral Corporation	10	a30 3/4	a30 3/4 a30 3/4	8	26 Jun 32 Oct
Air Reduction Co (Un)	10	28 1/2	28 1/2 28 3/4	398	24 Apr 28 Dec
Alaska Juneau Gold Mining Co	10	a3 1/2	a3 1/2 a3 1/2	30	2 Apr 3 Mar
Allegany Corp (Un)	10	4 1/2	4 1/2 4 1/2	722	2 May 5 Dec
Allied Chem & Dye Corp (Un)	10	a73 1/2	a72 1/2 a73 1/2	50	68 May 76 Jan
Allis-Chalmers Mfg	10	a57 3/4	a57 3/4 a58 1/2	153	48 Apr 60 Dec
Aluminum Ltd	10	54	54 1/2 54 1/2	100	51 Dec 51 Dec
American Airlines Inc (Un)	10	14 1/4	14 1/4 14 1/4	650	12 Apr 16 Jan
American Can Co (Un)	12 1/2	a35 1/2	a35 1/2 a36 1/2	143	34 Jan 42 Jun
American Car & Foundry (Un)	25	14 1/2	14 1/2 14 1/2	100	12 Dec 17 Feb
American Factors Ltd (Un)	20	14 1/2	14 1/2 15	555	13 Oct 16 Mar
American Radiator & S S (Un)	10	a41 1/2	a41 1/2 a42 1/2	285	39 May 51 Jan
American Smelting & Refining	10	a139 1/2	a139 1/2 a140 1/2	2,804	150 Jun 161 Dec
American Tel & Tel Co	100	a58 1/2	a57 1/2 a58 1/2	75	58 Nov 59 Dec
American Viscose Corp (Un)	25	a25 1/2	a25 1/2 a25 1/2	55	24 Dec 36 Jan
American Western Co (Un)	10	a43 1/2	a43 1/2 a43 1/2	378	38 Oct 40 Dec
Anacosta Copper Mining (Un)	50	41 3/4	41 3/4 41 3/4	1,552	32 May 41 Dec
Anglo Calif Natl Bank	10	41 3/4	41 3/4 41 3/4	325	36 May 41 Dec
Armco Steel Corp	10	11 1/2	11 1/2 11 1/2	810	8 Oct 12 Mar
Armour & Co (Ill) (Un)	5	a99 1/2	a99 1/2 a99 1/2	55	75 Feb 99 Dec
Atchafalpa & Santa Fe (Un)	50	a29 1/2	a29 1/2 a29 1/2	101	29 Dec 29 Dec
Atlas Corp (Un)	5	a96c	a96c a96c	1,450	60c Dec 3.00 Feb
Atok-Big Wedge	P2	8 1/4	8 1/4 8 1/4	888	6 Jun 8 Nov
Avco Mfg Corp (Un)	3	10 1/4	10 1/4 10 1/4	240	9 Oct 10 Jan
Baldwin-Lima-Hamilton Corp (Un)	13	a3 1/4	a3 1/4 a3 1/4	15	3 Apr 3 Apr
Baldwin Securities (Un)	10	a27 1/2	a27 1/2 a27 1/2	190	18 Feb 28 Dec
Baltimore & Ohio RR (Un)	100	10	9 3/4 9 3/4	200	9 Dec 10 Dec
Bankline Oil Corp	10	a15 1/2	a15 1/2 a15 1/2	30	14 Dec 15 July
Bechtel Aircraft Corp	10	62	62 1/2 62 1/2	120	46 Apr 63 Dec
Bendix Aviation Corp (Un)	5	a51 1/2	a51 1/2 a51 1/2	35	1 Nov 1 Nov
Bentley Cons Mining (Un)	P100	12 1/2	12 1/2 12 1/2	342	46 Oct 55 Dec
Bethlehem Steel (Un)	10	2 3/4	2 3/4 2 3/4	6,139	10 Nov 15 Apr
Bishop Oil Co	2	a43 1/2	a43 1/2 a43 1/2	512	33 Sep 40 Sep
Blair Holdings Corp (Un)	1	a52 1/2	a52 1/2 a53 1/2	62	50 Jan 53 July
Boeing Airplane Co (Un)	5	a79 1/2	a79 1/2 a79 1/2	20	62 Jan 74 Aug
Borden Co (Un)	15	9 3/4	9 3/4 9 3/4	494	7 May 9 Oct
Borg-Warner Corp (Un)	10	15 1/2	15 1/2 15 1/2	162	13 Feb 15 Dec
Broadway-Hale Stores Inc	10	17 1/2	17 1/2 17 1/2	100	16 Dec 25 Jan
Bunker Hill & Sullivan (Un)	2 1/2	17 1/2	17 1/2 17 1/2	203	16 Dec 18 May
Burroughs Adding Machine	10	22	22 1/2 22 1/2	206	19 Nov 24 Apr
Byron Jackson Co	10	4 1/4	4 1/4 4 1/4	170	3 Feb 5 Nov
Calamba Sugar	1	14 1/2	14 1/2 14 1/2	435	11 Sep 15 Jan
Calaveras Cement Co	5	3 1/4	3 1/4 3 1/4	30	5 Jun 5 Feb
California Art Tile class A	5	27	26 1/2 27	1,520	24 May 29 Jan
California Packing Corp	5	5 1/2	5 1/2 5 1/2	1,966	4 Dec 8 Apr
Canadian Pacific Ry (Un)	25	31 3/4	31 3/4 31 3/4	405	31 Oct 40 Mar
Case (J I) & Co common (Un)	12 1/2	23	23 1/2 23 1/2	120	23 Oct 27 May
Caterpillar Tractor Co common	10	59	59 1/2 59 1/2	654	47 July 65 Dec
Celanese Corp of America	10	a35 1/2	a35 1/2 a35 1/2	105	34 Oct 48 Jan
Central Eureka Mining Co	1	1 1/2	1 1/2 1 1/2	3,600	11 Dec 19 May
Chesapeake & Ohio Ry (Un)	25	39 1/2	39 1/2 40 1/2	553	33 Apr 39 Dec
Chicago Mill St Paul RR com (Un)	10	a101 3/4	a101 3/4 a101 3/4	10	19 Oct 23 Mar
Preferred (Un)	100	91 1/2	91 1/2 91 1/2	1,055	69 Feb 98 Dec
Chrysler Corp	25	91 1/2	91 1/2 91 1/2	237	100 Jun 107 July
Cities Service Co (Un)	10	30 1/2	30 1/2 30 1/2	200	25c Nov 40c Apr
Clayton Silver Mines	10	33 1/2	33 1/2 33 1/2	522	33 Nov 37 Jan
Clorex Chemical Co	3 1/2	19 1/2	19 1/2 19 1/2	220	18 Oct 21 Jan
Colorado Fuel & Iron	10	a40 1/2	a40 1/2 a40 1/2	135	34 May 39 Dec
Columbia Broadcast System cl A	2 1/2	14 1/2	14 1/2 14 1/2	255	13 Sep 16 Jan
Class B	2 1/2	a21 1/2	a21 1/2 a21 1/2	22	17 Oct 34 Dec
Columbia Gas System (Un)	10	a34 1/2	a34 1/2 a34 1/2	106	31 Feb 34 Dec
Commercial Solvents (Un)	10	9 1/2	9 1/2 9 1/2	120	7 Apr 10 Jan
Commonwealth Edison	25	39	39 1/2 39 1/2	339	33 Feb 39 Nov
Consolidated Coppermines	5	a54 1/2	a54 1/2 a55 1/2	71	55 Sep 64 Feb
Consolidated Edison of N Y (Un)	10	20 1/2	20 1/2 20 1/2	100	17 Feb 20 Dec
Cons Natural Gas Co (Un)	15	10 1/2	10 1/2 10 1/2	190	7 Apr 12 Jan
Continental Motors (Un)	1	a60 1/2	a60 1/2 a60 1/2	110	60 Sep 61 Jan
Continental Oil Co (Del) (Un)	5	a69 3/4	a69 3/4 a69 3/4	40	68 May 68 May
Corn Products Refining (Un)	25	12 1/2	12 1/2 12 1/2	310	11 Jan 12 Jan
Creameries of Amer Inc	1	88 1/2	88 1/2 88 1/2	10	84 Jan 90 Feb
Crown First Natl Bank	25	a62 3/4	a62 3/4 a63 1/4	358	48 May 64 Dec
Crown Zellerbach Corp common	5	a101 3/4	a101 3/4 a101 3/4	7	99 Jan 103 Nov
Preferred	10	7 1/2	7 1/2 7 1/2	200	6 Dec 8 Mar
Curtis Publishing Co (Un)	1	8 3/4	8 3/4 8 3/4	680	7 Oct 9 Feb
Curtiss-Wright Corp (Un)	1	16 1/4	16 1/4 16 1/4	115	15 Oct 21 Mar
Di Giorgio Fruit class A common	5	60	58 1/2 60	65	60 Oct 70 Jan
Class B common	5	2 1/2	2 1/2 2 1/2	100	23 Dec 31 Feb
3% preferred	5	41 1/2	41 1/2 42 1/2	2,505	28 Jan 35 Mar
Doernbecher Mfg Co	10	96 1/2	94 1/4 96 1/2	1,189	15 Jun 17 Sep
Dominique Oil Fields Co (Un)	10	27 1/2	27 1/2 27 1/2	150	22 Apr 24 July
Dow Chemical Co	5	44 1/2	44 1/2 44 1/2	628	42 Nov 47 Jan
Du Pont (E I) de Nemours	10	1 1/2	1 1/2 1 1/2	1,502	5 July 10 Jan
Eastern Air Lines Inc (Un)	1	10 1/2	10 1/2 10 1/2	430	5 July 10 Jan
Eastman Kodak Co common (Un)	10	a24 1/2	a24 1/2 a24 1/2	11	22 Dec 26 Jan
El Dorado Oil Works	10	30 1/2	30 1/2 30 1/2	200	31 Oct 38 Jan
Electrical Products Corp	4	44 1/2	44 1/2 45	390	40 Mar 46 Dec
Electric Bond & Share Co (Un)	5	1 1/4	1 1/4 1 1/4	100	1 Oct 1 Oct
El Paso Natural Gas Co	3	21 1/2	21 1/2 21 1/2	200	18 Jan 22 Apr
Emporium Candell Co	1	7 1/2	7 1/2 7 1/2	560	6 Dec 11 Aug
Eureka Corp Ltd	25c	a108	a108 a108	5	106 July 109 Mar
Warrants	25c	42 1/2	42 1/2 42 1/2	235	39 Nov 56 Jan
Ewa Plantation Co	20	10 1/2	10 1/2 10 1/2	50	18 Jan 22 Apr
Federated Petroleum	10	7 1/2	7 1/2 7 1/2	560	6 Dec 11 Aug
Fibre Board Prods prior pld (Un)	100	a108	a108 a108	5	106 July 109 Mar
Food Machinery & Chem Corp	10	42 1/2	42 1/2 42 1/2	235	39 Nov 56 Jan

For footnotes see page 41

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953	
			Low High		Low	High
General Electric Co (Un).....	10	70	70	876	54 1/2 Mar	71 1/2 Dec
General Foods Corp (Un).....	a54 1/2	a53 3/4 a54 1/2	50	45	Nov	52 1/2 Nov
General Motors Corp.....	10	66 1/2	68 1/2	1,634	50 Feb	69 1/2 Dec
General Paint Corp common.....	12	11 1/2	12	2,519	8 1/2 Oct	14 1/2 Jan
Cumulative preferred.....	16	16	16	120	13 Oct	16 1/2 May
General Public Utilities (Un).....	5	a26 1/2	a26 1/2	50	23 Jun	25 1/2 Oct
Gillette Company common.....	1	a34 1/4	a34 1/4	135	31 1/2 Feb	33 Mar
Gladding McBean & Co.....	10	17 1/2	17 1/2	150	14 Jan	18 1/2 Dec
Goebel Brewing Co.....	1	a8 1/2	a8 1/2	60	7 1/2 Dec	7 3/4 Aug
Golden State Co Ltd common.....	17 1/2	17 1/2	17 1/2	1,058	12 1/2 Jan	18 1/2 Nov
Goodrich (B F) common (Un).....	1	a27 1/4	a27 1/4	50	a	a
Goodyear Tire & Rubber (Un).....	1	52 1/2	52 1/2	148	40 1/2 May	49 1/2 Dec
Graham-Paige Corp (Un).....	1	2 1/2	2 1/2	150	2 Nov	3 1/2 Feb
Great North Ry non-cum pld (Un).....	a53 1/2	a53 1/2 a54 1/2	237	48 1/2 Mar	57 1/2 Dec	
Greyhound Corp.....	1	12 1/2	13	776	11 1/2 Mar	12 Nov
Hancock Oil Co class A.....	26	26 1/2	26 1/2	515	23 Oct	26 1/2 Nov
Hawaiian Pineapple Co Ltd.....	14	13 1/4	14	2,721	11 1/2 Dec	16 1/2 Jan
Hilton Hotels Corp.....	a16 1/4	a16 1/4 a16 1/4	110	14 1/2 Apr	15 1/2 Mar	
Holly Development Co.....	1.35	1.20 1.35	2,000	1.50 Dec	2.85 May	
Holly Oil Co (Un).....	1	3 1/4	3 1/4	500	3 Dec	6 1/2 Apr
Honolulu Oil Corp.....	1	51	51	178	45 Oct	68 Jan
Hudson Motor Car Co.....	12 1/2	a16 1/2	a16 1/2	25	13 Jan	16 Sep
Hupp Corp (Un).....	1	4 1/2	4 1/2	500	3 Apr	4 1/2 Dec
Idaho Maryland Mines Corp (Un).....	1.70	1.60 1.70	3,225	1.20 Feb	2.40 May	
International Harvester (Un).....	31 1/2	31 1/2 32 1/2	1,044	30 Oct	36 1/2 Jan	
Inter'l Nickel Co Canada (Un).....	a45 1/2	a45 1/2 a45 1/2	30	42 May	47 1/2 Jan	
International Paper Co (Un).....	7 1/2	a55 1/2 a55 1/2	65	43 1/2 Apr	54 1/2 Dec	
International Tel & Tel com (Un).....	1	a19 1/4 a19 1/2	311	16 1/2 Mar	20 1/2 Dec	
Intex Oil Co.....	33 1/2	11 1/2 12	1,600	10 1/2 Dec	17 1/2 Feb	
Johns-Manville Corp (Un).....	1	a71 1/4 a72 1/2	30	65 Feb	76 July	
Kaiser Aluminum & Chemical com.....	a28 1/2	a28 1/2 a29 1/2	312	25 Nov	36 1/2 Jan	
Preferred.....	50	a45 1/4 a46 1/4	135	43 Dec	46 1/2 Oct	
Kaiser-Frazer Corp.....	1	3 1/4	3 1/4	950	3 1/2 Aug	7 Mar
Kansas Power & Light (Un).....	8 1/2	a19 1/4 a19 1/4	25	17 1/2 Jan	19 1/2 Dec	
Kennecott Copper Corp (Un).....	a77 1/2	a76 3/4 a77 1/2	117	71 Oct	91 1/2 Jan	
Kern County Land.....	2.50	56 1/4	56 1/4 56 1/4	557	41 Feb	70 1/2 July
Leslie Salt Co.....	10	37 1/2 37 1/2	219	33 1/2 Oct	37 Dec	
Libby McNeill & Libby.....	7	9	9	100	7 1/2 May	8 1/2 Jan
Lockheed Aircraft Corp.....	1	22 1/2 22 1/2	198	19 Apr	24 1/2 July	
Loew's Inc (Un).....	a12 1/2	a12 1/4 a12 1/2	145	11 1/2 Oct	18 Jan	
Macy & Co (R H) common.....	1	25 1/2 25 1/2	305	25 Oct	31 1/2 Feb	
Magnavox Co.....	a21 1/2	a21 1/2 a21 1/2	15	16 July	22 1/2 Nov	
Marchant Calculators Inc.....	5	17 1/2 17 1/2	1,223	16 1/2 Oct	19 1/2 Oct	
Matson Navigation Co (Un).....	1	17 1/2 17 1/2	851	15 1/2 Sep	20 Mar	
Meier & Frank Co Inc.....	10	15 1/2 15 1/2	375	13 1/2 Oct	16 1/2 Jan	
Menasco Mfg Co common.....	1	3 1/2 3 1/2	4,865	2 1/2 May	3 1/2 Jun	
Middle South Util Inc.....	1	a25 1/2 a25 1/2	25	22 Jan	27 1/2 Nov	
Mindanao Lumber & Logg Mines.....	6	6	21,670	4c Oct	12c Jan	
M J & M & M Cons (Un).....	10c	79	77 80	12,162	78c Dec	1.25 Apr
Montana-Dakota Utilities (Un).....	1	23 1/2 23 1/2	210	22 Nov	28 1/2 Jun	
Montgomery Ward & Co (Un).....	10	62 1/2 62 1/2	518	55 1/2 Oct	67 1/2 Jan	
Morrison-Knudsen Co.....	10	34 1/2 35 1/2	1,530	32 July	37 Dec	
Nash-Kelvinator Corp (Un).....	5	22 1/2 22 1/2	405	18 1/2 Apr	22 1/2 Nov	
National Auto Fibres.....	1	20 1/2 20 1/2	1,007	17 Oct	20 1/2 Jan	
National Distillers Prod (Un).....	a21 1/4	a21 1/4 a22 1/4	413	19 1/2 Oct	33 1/2 Jan	
National Linen Service Corp.....	1	a7 1/2 a7 1/2	15	7 1/2 Sep	9 Apr	
Natomas Company.....	1	7 1/2 7 1/2	220	6 1/2 July	8 1/2 Jan	
N Y Central RR (Un).....	1	24 24 1/2	620	17 Oct	23 1/2 Dec	
Niagara Mohawk Power.....	a27 1/2	a27 1/2 a27 1/2	446	25 Jan	27 1/2 Jun	
Norris Oil Co.....	1	2.50 2.50	1,000	2.55 Dec	2.55 Dec	
North American Aviation (Un).....	1	16 1/2 16 1/2	532	15 1/2 May	17 1/2 Jan	
North American Co common (Un).....	10	20 1/2 20 1/2	218	19 1/2 Jan	24 1/2 Dec	
North American Invest & Com pld.....	25	20 1/2 21	183	20 1/2 Oct	22 1/2 Mar	
5 1/2% preferred.....	25	19 1/2 19 1/2	60	18 1/2 Jun	20 1/2 Jan	
Norfolk Pacific Railway (Un).....	100	79 79	215	60 1/2 Feb	92 Mar	
Norfolk Aircraft Inc.....	1	13 1/2 13 1/2	140	11 1/2 May	15 1/2 Sep	
Oceanic Oil Co.....	1	3 3/4 3 3/4	2,500	2.05 Jan	5.00 July	
Ohio Edison Co (Un).....	8	38 1/2 38 1/2	905	33 1/2 Jan	39 1/2 Dec	
Rights.....	1	11 11 1/2	5,678			
Oliver United Filters class B.....	1	19 19	122	14 Mar	21 1/2 Sep	
Pabco Products Inc common.....	14 1/4	14 1/4 15 1/4	2,820	10 1/2 Oct	17 1/2 Jan	
Pacific American Fisheries.....	5	a13 1/4 a13 1/4	50	13 Dec	19 1/2 Jan	
Pacific Coast Aggregates.....	1	5 1/2 5 1/2	1,106	11 1/2 Feb	14 1/2 Jun	
Pacific Finance Corp (Un).....	10	28 28	175	26 1/2 Jan	29 1/2 Dec	
Pacific Gas & Electric common.....	25	38 1/2 38 1/2	1,120	32 1/2 Jan	39 1/2 Dec	
6 1/2% 1st preferred.....	25	33 1/2 33 1/2	1,679	30 1/2 Jan	34 1/2 Dec	
5 1/2% 1st preferred.....	25	30 1/2 30 1/2	138	28 1/2 Jun	30 1/2 Dec	
5% 1st preferred.....	25	a27 1/2 a28	66	26 1/2 July	28 Feb	
4.80% red preferred.....	25	26 1/2 27	360	24 1/2 Jan	27 Nov	
5% redeemable preferred.....	25	27 1/2 27 1/2	365	25 1/2 Jan	28 Dec	
5% redeemable series A.....	25	27 1/2 27 1/2	344	25 1/2 Jan	27 1/2 Dec	
Pacific Lighting Corp common.....	a56 1/2	a56 1/2 a56 1/2	454	49 1/2 May	57 1/2 Dec	
Pacific Petroleum Ltd.....	1	11 1/2 11 1/2	145	9 1/2 Jan	14 1/2 Apr	
Pacific Public Service common.....	17 1/2	17 1/2 17 1/2	456	15 Jan	18 1/2 Dec	
1st preferred.....	100	25 25	299	22 1/2 Jan	25 1/2 Jan	
Pacific Tel & Tel common.....	100	117 1/2 117 1/2	256	108 1/2 May	120 Nov	
Preferred.....	100	a142 1/4 a142 1/4	8	133 1/2 Jan	145 May	
Pacific Western Oil Corp.....	1	a23 1/2 a24 1/2	86	18 1/2 Oct	26 1/2 Mar	
Packard Motor Co common (Un).....	6 1/4	6 1/4 6 1/4	6,310	4 1/2 Apr	5 1/2 Dec	
Pan American World Airways (Un).....	1	9 1/2 9 1/2	215	9 1/2 Oct	11 Jan	
Paramount Pictures Corp (Un).....	a27 1/2	a27 1/2 a27 1/2	431	22 1/2 Nov	28 1/2 Dec	
Pennsylvania RR Co (Un).....	22 1/2	22 1/2 22 1/2	471	17 1/2 Feb	23 1/2 Dec	
Pepsi-Cola Co (Un).....	33 1/2	11 1/2 11 1/2	150	34 1/2 Oct	11 1/2 Dec	
Phelps Dodge Corp (Un).....	12 1/2	a34 1/2 a34 1/2	182	28 1/2 May	36 Nov	
Phico Corp (Un).....	1	60 1/2 61 1/2	674	49 1/2 Mar	62 1/2 July	
Phillips Petroleum Co.....	61 1/2	29 1/2 29 1/2	456	27 Oct	37 Feb	
Puget Sound Pulp & Timber com.....	a42 1/2	a42 1/2 a43 1/2	245	40 1/2 Oct	42 1/2 Aug	
Pullman Inc cap (Un).....	1	a60 a62 1/2	100	58 1/2 Oct	68 1/2 Mar	
Pure Oil Co (Un).....	1	27 1/2 27 1/2	732	23 1/2 Jan	29 1/2 Nov	
Radio Corp of America (Un).....	1	20 20	250	12 1/2 Feb	20 1/2 Dec	
Railway Equip't & Realty Ltd com.....	100	99 100	73	84 Jan	101 Dec	
Rayonier Incorporated common.....	1	33 1/2 33 1/2	160	24 1/2 May	35 1/2 Aug	
Preferred.....	25	34 1/2 34 1/2	141	33 1/2 Dec	36 Mar	
Remington-Rand Inc.....	6	18 1/2 18 1/2	415	18 1/2 Oct		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 23

RANGE FOR WEEK ENDED JANUARY 23										RANGE FOR WEEK ENDED JANUARY 23													
STOCKS					STOCKS					STOCKS					STOCKS								
		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1952						Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1952							
		Par	Low	High		Low	High			Par		Low	High		Low	High							
Standard Oil Co (Indiana)					291	73 1/2	Oct	82 1/2	Jun	United Gas Corp (Un)					10	a28	a28	a28 1/4	110	24 1/4	Jan	27 1/2	Jun
Standard Oil of N J					652	72	Oct	83	Jan	U S Steel Corp common					42 1/4	a28 1/4	a28 1/4	a28 1/4	1,047	37 1/2	May	42 1/2	Dec
Sterling Drug Inc (Un)					242	33 1/2	Dec	34 1/2	Dec	Universal Consolidated Oil					5	84 1/4	a43	a43	50	40	Aug	46	Sep
Studebaker Corp (Un)					745	32 1/2	Feb	40	Dec	Utah-Idaho Sugar Co common (Un)					5	84 1/4	84 1/4	84 1/4	350	3	May	3 1/4	Jan
Sunray Oil Corp (Un)					855	18 1/2	Oct	24 1/4	Apr	Warner Equipment Co					5	8 1/4	8 1/4	8 1/4	652	8 1/2	Jan	9 1/4	Jan
Sunray Oil Corp (Un)					225	33 1/4	Jun	40	Nov	Washington Water Power					a27 1/2	a27 1/2	a27 1/2	a27 1/2	44	25 1/2	Nov	27 1/2	Oct
Sylvania Electric Products					446	51 1/2	Oct	60	Jan	Wells Fargo Bank & U T					100	301	301	302	10	256 1/2	Feb	302	Dec
Texas Company (Un)					45	17 1/4	Aug	18 1/4	Jan	Westates Petroleum common (Un)					1	48	48	50	3,712	43c	Dec	78c	Mar
Textron Incorp conv preferred					1,603	18 1/4	Oct	24	Jan	Preferred (Un)					1	4 1/2	4 1/2	4 1/2	582	4 1/4	Dec	5 1/4	Mar
Tide Water Associated Oil					2,883	21 1/2	Jan	27 1/2	Mar	West Coast Life Insurance (Un)					5	a25 1/2	a25 1/2	a26 1/2	176	18 1/2	Jan	29 1/2	Sep
Transamerica Corp					133	17 1/4	Dec	23	Jan	West Indies Sugar					1	a25 1/2	a25 1/2	a26 1/2	299	32 1/2	Sep	32 1/2	Sep
Trans World Airlines Inc					160	14 1/4	Jun	17 1/2	Dec	Western Air Lines Inc (Un)					1	a11 1/4	a11 1/4	a11 1/4	50	9 1/2	Oct	15 1/2	Jan
Tri-Continental Corp					320	57 1/2	Feb	69 1/2	Dec	Western Dept Stores					25c	93	93	97	350	8 1/4	July	10 1/2	Jan
Union Carbide & Carbon (Un)					1,540	36	Feb	45 1/2	July	Westinghouse Elec Corp (Un)					12 1/2	a47 1/2	a47 1/2	a47 1/2	412	35 1/4	Feb	47 1/2	Dec
Union Oil Co of California common					576	22	Jan	31	July	Westinghouse Electric Motors (Un)					1	12 1/2	12 1/2	12 1/2	350	8 1/2	Feb	13	Dec
Union Sugar					114	28 1/2	Apr	37 1/2	Dec	Woolworth (W) (Un)					10	46 1/2	46 1/2	46 1/2	316	42 1/2	Jan	44 1/2	Jun
United Aircraft Corp (Un)					853	25	May	33 1/2	Jan	Yellow Cab Co common					1	6 1/4	7 1/4	7 1/4	751	4 1/4	July	6 1/4	Jan
United Air Lines Inc					2,376	8 1/2	Feb	10 1/2	Oct														
United Can & Glass Co																							

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 23

Montreal Stock Exchange

Canadian Funds										United Funds										Par										Low										High									
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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 23

Montreal Curb Market

Canadian Funds										Range for Year 1952										Range for Year 1952										Range for Year 1952									
STOCKS		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Low		High		Low		High		Low		High		Low		High		Low		High		Low		High									
Anglo Nfld Development Co.	5	9 1/2	9 1/2	9 1/2	9 3/4	2,746	9	Dec	12 1/2	Feb	Copper-Man Mines Ltd.	1	48c	47c	52c	13,000	3c	July	8c	Mar	Cortez Explorations Ltd.	1	4c	4c	5c	9,000	3c	July	8c	Mar									
Beading-Corticelli Limited common	100	a14	a12 1/2	a14	120	12	Jun	15 1/2	Mar	15 1/2	Mar	Courmor Mining Co Ltd.	1	9c	8 1/2c	9c	5,000	7c	Dec	12c	May	Dome Mines Ltd.	1	19 1/2	19 1/2	19 1/2	200	16 1/2	Jan	23	Aug								
7 1/2 preferred	100	a12 1/2	a12 1/2	a12 1/2	60	12 1/2	Oct	15 1/2	Mar	15 1/2	Mar	Dominion Asbestos	1	3.95	3.80	4.20	4,800	2.00	Dec	5.65	Sep	Donald Mines Ltd.	1	1.47	1.46	1.50	5,300	35c	Apr	65c	Aug								
British Columbia Packers Ltd cl A	5	15	15	15	100	13 1/2	Oct	18	Jan	18	Jan	East Rim Nickel	1	6.65	6.65	6.65	100	1.08	Oct	1.53	Aug	East Sullivan Mines Ltd.	1	21 1/2	21 1/2	22 1/2	2,180	5.75	Dec	9.20	Jan								
Class B	5	8 1/2	8 1/2	8 3/4	675	10 1/4	Dec	18 1/2	Feb	18 1/2	Feb	Falconbridge Nickel Mines Ltd.	1	21 1/2	21 1/2	22 1/2	2,180	12	Jan	22 1/2	Dec	Fontana Mines (1945) Ltd.	1	5c	5c	5c	2,000	4c	July	10 1/2	Aug								
Brown Company common	1	10	9 1/2	10	5,585	8 1/4	Oct	15 1/2	Jan	15 1/2	Jan	Fraser Ltd.	1	7.00	6.90	7.05	3,100	5.00	Dec	8.45	Apr	Giant Yellowknife Gold Mines Ltd.	1	10 1/2	10 1/2	10 1/2	2,600	7 1/2	Oct	12	Jan								
5 convertible 1st preferred	1	97	97	97 1/2	80	95	Oct	113	Feb	113	Feb	God's Lake Gold Mines Ltd.	1	92c	92c	92c	2,000	58c	July	65c	Sep	Golden Manitou Mines Ltd.	1	3.35	3.30	3.35	300	2.75	Dec	7.10	Jan								
Butterfly Hosiery Co Ltd.	1	6 1/4	6 1/4	6 1/4	100	5 1/4	Jun	9 1/4	Jan	9 1/4	Jan	Gunnar Gold Mines Ltd.	1	4.00	4.00	4.30	250	82c	Aug	2.40	Dec	Heva Gold Mines	1	9c	9c	9c	800	6 1/2	Sep	14c	May								
Canada & Dominion Sugar Co Ltd.	16 1/2	16 1/2	16 1/2	16 1/2	1,107	16 1/2	Dec	20 1/2	Jan	20 1/2	Jan	Hollinger Cons Gold Mines Ltd.	1	15 1/2	15 1/2	15 1/2	2,400	13 1/2	Mar	17 1/2	Aug	Indian Lake Gold Mines Ltd.	1	6 1/4c	6 1/4c	6 1/4c	2,000	2c	Dec	4 1/2	Jan								
Canada Malting Co Ltd.	53	53	53 1/2	53 1/2	975	45	Apr	52 1/4	Aug	52 1/4	Aug	Jack Lake Mines Ltd.	1	13 1/2c	12c	14c	36,038	8c	Oct	28c	Apr	Jaculet Mines Ltd.	1	32c	32c	35c	600	30c	Nov	55c	Jan								
Canada Packers Ltd class A	29 1/2	29 1/2	29 1/2	29 1/2	300	34	July	34	July	34	July	Joliet-Quebec Mines Ltd.	1	9c	9c	10c	7,000	6 1/2	Dec	16c	Jan	Kayrand Minq Devl Co Ltd.	1	14c	12 1/2c	14c	14,600	11c	Dec	50c	Jan								
Class B	29 1/2	29 1/2	29 1/2	29 1/2	850	25 1/2	Mar	30	Jan	30	Jan	Kerr-Addison Gold Mines Ltd.	1	19 1/2	19 1/2	20	1,315	17 1/2	Jan	20 1/2	July	Labrador Mining & Explor Co Ltd.	1	10 1/2	10 1/2	10 1/2	600	8.00	Jan	11 1/2	Aug								
Canada Starch Co Ltd common	5	a38 1/2	a38 1/2	a38 1/2	10	34 1/2	Oct	39	Feb	39	Feb	Ladulama Gold Mines Ltd.	1	56c	48c	60c	48,300	47c	Jun	1.93	Jun	Lafayette Asbestos Mines Ltd.	1	1.00	1.00	1.00	503	93c	Jan	2.17	Feb								
Canada Vinegars Ltd.	51	a10	a10	a10	4	12 1/2	Jun	14 1/2	Dec	14 1/2	Dec	Lake Duffield Mines Ltd.	1	8.60	8.45	8.60	1,581	7.45	Oct	13c	Jan	Lake Shore Mines Ltd.	1	8 1/2c	8 1/2c	12c	10,500	6c	Oct	23c	Apr								
Canadian Dredge & Dock Co Ltd.	51	49	51	51	200	48 1/2	Jun	56	Mar	56	Mar	Lavale Mines Ltd.	1	5c	4c	5 1/2c	8,000	3c	Jan	6c	May	Lingside Gold Mines Ltd.	1	21c	20c	22c	3,400	15c	Dec	39c	Feb								
Canadian General Investments Ltd.	37 1/2	37 1/2	38 1/4	38 1/4	1,937	31 1/2	Oct	43	Jan	43	Jan	Louvicourt Goldfields Ltd.	1	1.06	1.05	1.09	2,700	90c	Aug	1.50	Feb	Macdonald Mines Ltd.	1	68 1/2	68 1/2	69	10,100	50c	Oct	1.50	Jan								
Canadian Ingersoll Rand Co Ltd.	86	86	86	86	80	84	Nov	96	Jan	96	Jan	McKenzie Mines Ltd.	1	38c	38c	40c	10,100	35c	Dec	73c	Apr	McIntyre-Porcupine Mines Ltd.	1	14 1/2	13 1/2	14 1/2	1,950	11 1/2	Dec	17 1/2	Jan								
Canadian Marconi Company	5	5	5 1/4	5 1/4	1,240	3.40	Jan	6.25	Feb	6.25	Feb	Merrill Island Mining Corp Ltd.	1	30c	30c	30c	1,000	33c	Dec	97c	Jan	Mogador Mines Ltd.	1	7 1/2c	5 1/2c	7 1/2c	46,500	5c	July	14 1/2	Jan								
Candn Power & Paper Securities	3.50	3.50	3.50	3.50	156	3.00	Dec	5.00	Aug	5.00	Aug	Monpaa Mines Ltd.	1	52c	50c	52c	6,960	50c	Nov	1.00	Apr	Montauban Mines Ltd.	1	45c	40c	45c	3,600	40c	Dec	50c	Jan								
Canadian Western Lumber Co.	9 1/4	8 3/4	9 1/4	9 1/4	3,075	7 1/2	May	10 1/2	Jan	10 1/2	Jan	New Alger Mines Ltd.	1	20 1/4c	19 1/4c	20 1/4c	5,000	12c	May	22c	Sep	Nechi Cons Dredging Ltd.	1	1.00	1.00	1.00	1,000	90c	Oct	1.38	Apr								
Canadian Westinghouse Company Ltd.	68	67 3/4	68	68	30	64	July	80 1/2	Jan	80 1/2	Jan	New Calumet Mines Ltd.	1	22c	18c	36c	67,050	9c	Oct	26c	Mar	New Formaque Mines Ltd.	1	34c	34c	36c	3,100	29c	Feb	74c	Apr								
Catell Food Products Ltd class B	23 1/2	a23 1/2	a23 1/2	a23 1/2	65	19	Sep	23	Jun	23	Jun	New Goldvue Mines Ltd.	1	13 1/2c	13 1/2c	15 1/2c	19,000	12 1/2	Jan	20 1/2	Oct	New Hugh Malartic Mines Ltd.	1	1.40	94c	1.49	175,400	30c	Apr	95c	May								
Citizano Ltd class A	45	45	45	45	500	47	Dec	50	Feb	50	Feb	New Larder U Island Mines	1	50c	32c	34 1/2c	10,500	44c	Sep	51c	Apr	New Pacific Coal & Oils Ltd.	1	32c	29c	34c	318,800	3.85	Dec	5.60	Apr								
Claude Neon General Advert cl B	3.40	3.40	3.40	3.40	500	1.45	Jan	4.25	Nov	4.25	Nov	Nubar Mines Ltd.	1	1.00	1.00	1.00	1,000	90c	Oct	1.38	Apr	Normenta Mining Corp Ltd.	1	32c	29c	34c	318,800	3.85	Dec	5.60	Apr								
Commercial Alcohols Ltd common	1.00	a1.00	a1.00	a1.00	188	1.00	Dec	1.30	Jan	1.30	Jan	O'Brien Gold Mines Ltd.	1	2.00	2.00	2.00	100	1.20	Oct	3.15	Apr	Ontario Pyrites Co Ltd.	1	1.65	1.65	1.65	500	1.50	Jan	2.45	Apr								
Consolidated Div Standard Sec cl A	26	26	26	26	51	25	Jun	30	Jan	30	Jan	Pato Cons Gold Dredging Ltd.	1	3.00	3.20	3.20	300	2.90	Nov	3.60	Jan	Perchcourt Gold Fields Ltd.	1	30c	25c	30c	7,300	20c	Nov	1.04	May								
Consolidated Paper Corp Ltd.	36	35 1/4	36	36	2,993	31 1/2	May	38 1/4	Jan	38 1/4	Jan	Pato Cons Gold Dredging Ltd.	1	3.00	3.20	3.20	300	2.90	Nov	3.60	Jan	Pitt Gold Mining Co Ltd.	1	7c	7c	7c	5,700	5c	Nov	14c	Mar								
Crain Ltd (R L)	15	a12	a12	a12	15	11	Jan	13	Jun	13	Jun	Perchcourt Gold Fields Ltd.	1	30c	25c	30c	7,300	20c	Nov	1.04	May	Que Chibougamau Gold Fields Ltd.	1	15c	15c	16c	4,000	12c	Dec	34c	Feb								
David & Frere Limitee class A	50	38 1/2	38 1/2	38 1/2	50	37	Sep	40 1/4	Feb	40 1/4	Feb	Quebec Copper Corp Ltd.	1	1.25	1.22	1.54	62,800	55c	Oct	1.85	Jan	Quebec Labrador Development Co Ltd.	1	19c	19c	20c	8,000	17c	Dec	34c	Jan								
Dominion Engineering Works Ltd.	50	25 1/2	26 1/4</																																				

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 23

CANADIAN GOLD STOCKS

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Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range for Year 1952	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	14	13 1/4	14 1/4	8,196	13 Oct	18 1/2 Jan		
\$1.50 preferred	20	25 1/4	25 1/2	75	25 Jan	25 1/2 May		
Acadia-Atlantic class A	17	17	17	355	15 1/2 July	18 1/2 Sep		
Common	100	6 1/2	7	962	5 Apr	7 1/2 Dec		
Preferred	100	9 1/2	9 1/2	21	9 1/2 Dec	10 1/2 Feb		
Acadia-Uranium	31c	22c	31 1/2c	293,610	15c Dec	28c Apr		
Acme Gas & Oil	18c	18c	19c	8,240	12c Jan	69c Apr		
Agnew-Surpass	8 1/2	8 1/2	9	750	8 Nov	11 1/2 Sep		
Ajax Petroleum	1.48	1.40	1.58	33,310	1.10 Dec	2.00 Apr		
Akatcho Yellow Knife	1.25	1.20	1.30	6,020	95c Oct	1.65 Apr		
Albermont Petroleum	2.14	2.12	2.24	26,135	2.00 Dec	3.70 Aug		
Alberta Consolidated Gas	3.60	3.60	3.60	300	3.30 Aug	3.65 Dec		
Alberta Distilleries common	1	1.90	1.95	1,150	1.70 Oct	3.15 Jan		
Alberta Pacific Consolidated	1	38c	40c	1,600	30c Dec	65c Oct		
Algonia Steel	46 1/2	46 1/4	47	1,560	43 1/2 Oct	56 1/2 Jan		
Aluminium Ltd.	52 1/2	52 1/2	53 1/2	4,246	46 1/2 Oct	52 1/2 Sep		
Aluminium Can preferred	25	23 1/4	23 1/4	115	21 1/2 Sep	25 Aug		
Amalgamated Larder	23 1/2c	21c	23 1/2c	5,550	15c Oct	26c Apr		
American Leduc Petroleum Ltd.	1	44c	48c	12,375	40c Nov	1.19 Apr		
American Nepheline	1	70c	72c	1,000	60c Aug	1.01 Feb		
American Yellowknife	1	26c	28c	60,050	22c Nov	70c Feb		
Anacon Lead	3.00	2.80	3.05	30,275	2.08 Dec	3.80 July		
Anchor Petroleum	14 1/2c	14 1/2c	17c	52,500	10c Oct	33c Mar		
Anglo-Canadian Oil	8.25	8.10	8.25	6,530	6.15 Oct	9.00 Jan		
Anglo-Huronian	13 1/4	12 1/2	13 1/4	2,120	11 1/2 Jan	15 Nov		
Anglo Rouyn Mines	1	37c	36c	42c	30,500	15c May		
Ankeno Mines	1	26c	25c	28 1/2c	306,020	16 1/2 Dec		
Aper Consolidated Resources	1	6 1/2c	6c	7c	10,500	5c Nov		
Aquarius Porcupine	1	12c	11c	14c	32,500	8c Oct		
Area Mines	1	37c	36c	38c	10,000	21c Nov		
Argus Corp common	1	12 1/2	12 1/2	13 1/2	1,385	11 1/2 July		
Preferred	100	80	79 1/2	80	78	Aug		
Arjion Gold	1	12c	10c	13c	3,000	7c		
Armistice	10 1/4c	9 1/4c	11c	17,000	8c Dec	17c Apr		
Ascot Metals Corp.	1	69c	65c	73c	80,760	50c Dec		
Ashdown Hardware class B	10	18 1/2	19	190	16 1/2 Jan	19 1/2 Nov		
Asher Oil Co Ltd.	1	1.79	1.70	1.85	48,200	1.35 Oct		
Athonsa Mines (1937)	1	15 1/2c	15c	18c	46,200	8c Feb		
Atlas Steels	1	23 1/2	23	23 1/2	1,695	18 1/2 Oct		
Atlas Yellowknife	1	15c	15c	15c	1,000	10 1/2 Oct		
Atlin-Ruffner Mines	1	8 1/2c	9 1/4c	5,100	5c Nov	31c Feb		
Aubelle Mines	1	7 1/2c	9 1/2c	24,000	6c Oct	12c Apr		
Aumaque	1	18c	18c	22c	39,980	10c Oct		
Aunor Gold	1	2.76	2.76	2.90	850	2.50 Oct		
Bagmac Mines	1	23c	21c	26c	59,600	12 1/2c Oct		
Bailey Seaburn Oil & Gas class A	1	5.20	5.10	5.60	12,290	4.80 Dec		
Bank Oil	50c	2.30	2.35	4,100	1.85 Dec	2.45 Dec		
Bankfield Consolidated	1	9c	8c	9c	5,000	6c Feb		
Bank of Montreal	1	32 1/2	32	32 1/2	690	27 Apr		
Bank of Nova Scotia	10	40	39 1/4	40	673	35 1/2 May		
Barnat Mines	1	1.13	1.12	1.19	10,887	90c Feb		
Barvue Mines Ltd.	1	3.70	3.50	3.85	12,880	3.10 Dec		
Warrants	1	1.65	1.65	1.70	1,040	1.15 Dec		
Barymin Co Ltd.	1	1.44	1.38	1.50	14,550	80c Jan		
Base Metals Mining	1	28c	26c	29c	14,200	20c Dec		
Eata Petroleum Ltd.	1	40c	39c	42c	7,100	27c Oct		
Beattie-Duquesne	1	40c	40c	43c	8,300	31c Nov		
Beatty Bros	1	7 1/4	7 1/4	8	190	7c Nov		
Bell Telephone	25	38	37 1/2	38	12,251	34 1/2 Apr		
Bellekeno Mines	1	60c	50c	64c	546,300	13c Aug		
Belleterre Quebec	1	3.50	3.50	200	200	3.50 May		
Berens River	1	80c	81c	2,000	37c Feb	80c Dec		
Bevecourt Gold	1	91c	91c	95c	15,400	70c Feb		
Bibis Yukon Mines	1	23c	22c	27c	46,500	16c Dec		
Bigdoo Kirkland	1	11 1/2c	11c	13 1/2c	41,650	4 1/4c Jan		
Bobjo Mines	1	41 1/2c	36c	46c	855,738	14 1/2c Nov		
Bonville Gold	1	10c	2 1/2c	12c	364,400	3c Oct		
Bordulac	1	16c	15c	18c	10,500	12c Dec		
Bowes Co (1950)	1	11 1/2	11 1/2	11 1/2	230	12 Aug		
Boymar	1	15c	13 1/2c	16c	16,000	9 1/2c Jan		
Bralorne Mines	1	4.70	4.70	5.00	1,530	4.00 Dec		
Braisman Petroleum	1	1.70	1.80	1,200	1.89 Nov	2.90 Sep		
Brantford Cordage class A	15 1/4	15 1/4	15 1/4	250	15 1/4 May	17 1/2 Feb		
Brazilian Traction ordinary	1	11	10 1/2	11	17,318	9 Dec		
Brewis Red Lake	1	11c	9 1/2c	11c	18,500	7c Nov		
Bristol Oils	1	43c	43c	48c	8,800	30c Oct		
Britania Petroleum	1	8.90	8.25	9.00	25,170	4.75 Nov		
British American Oil common	1	20 1/4	19 1/4	20 1/4	5,375	18 1/2 Dec		
British Columbia Elec preferred	100	76 1/2	76 1/2	76 1/2	95	74 Dec		
4 1/2% preferred	100	88 1/2	88	89	91	87 July		
British Columbia Forest Products	1	14 1/4	14 1/4	14 1/2	2,860	4.55 Dec		
British Columbia Packers class A	1	8 1/2	8 1/2	9	1,475	10 Nov		
Class B	1	34 1/2	33 1/2	34 1/2	1,075	30 Mar		
British Columbia Power class A	1	7 1/2	7 1/2	7 1/2	2,220	5 1/4 Jan		
Class B	1	1.18	1.11	1.29	35,000	85c Oct		
British Empire Oil class A	1	3.30	2.90	3.30	39,630	1.39 Mar		
Broulan Reef Mines	1	12c	11c	12 1/2c	13,800	8 1/4c Jan		
Buffadison Gold	1	56c	50 1/2c	62c	27,050	53 1/2c Oct		
Buffalo Ankerite	1	22 1/2c	20c	23 1/2c	12,100	15c Nov		
Buffalo Canadian	1	5c	5c	6c	8,500	4 1/4c Nov		
Buffalo Red Lake	1	36	36	37	290	30 1/4 May		
Building Products	1	28c	26 1/2c	34c	7,100	20c Oct		
Bulldog Yellow Knife	1	7 1/2c	7 1/2c	7 1/2c	1,600	5c Nov		
Bunker Hill	1	20 1/2	20 1/2	20 1/2	530	18 1/2 July		
Burlington Steel	1	30	30	30 1/4	233	24 1/4 Feb		
Burns & Co class B	1	8	8	8 1/4	383	7 Sep		
Burrard class A	1	10c	10c	13c	98,500	6c Oct		
Calder Bousquet	1	13 1/2c	13c	14c	1,070	10 1/2 Oct		
Calgary & Edmonton	1	2.05	2.05	2.12	65,500	15c Dec		
Callinan Flin Flon	1	60c	60c	69c	98,725	1.00 Oct		
Calmont Oils	1	6.10	6.05	6.25	26,400	30c Oct		
Calnorth Oils	1	2.65	2.65	2.83	4,275	5.10 Dec		
Calvan Cons Oil & Gas	1	9.65	9.60	10.00	14,500	1.90 Oct		
Campbell Chibougamau	1	51	51	51	2,307	47 Feb		
Campbell Red Lake	1	81 1/2	78	83	2,307	65 Apr		
Canada Bread class B preferred	50	27	27	27 1/2	55	25 1/2 Apr		
Canada Cement common	20	8 1/4	8 1/4	8 1/4	100	7 Jun		
Preferred	1	16	16	16 1/4	300	15 Jun		
Canada Fells common	10	22	21 1/4	22 1/4	6,810	19 Jan		
Class A	1	78	78	78	20	68 1/2 Feb		
Canada Iron Foundry	10	53	53	54	241	45 Apr		
Canada Life Assurance	10	12 1/2	12 1/2	12 1/2	75	9 1/2 Apr		
Canada Maltins	1	12 1/2	12 1/2	12 1/2	75	9 1/2 Apr		
Canada Northern Power	1	12 1/2	12 1/2	12 1/2	75	9 1/2 Apr		

For footnotes see page 41.

STOCKS

STOCKS	Par	Friday	Week's		Sales	Range for Year 1952		
		Last	Range of			for Week	Range for Year 1952	
		Sale Price	Low	High	Shares	Low		High
Canada Packers class A	1	33 1/2	33 1/2	34 1/2	145	32	Mar	37 Dec
Class B	1	29 1/2	29 1/2	29 1/2	885	26	Feb	30 1/2 Jan
Canada Permanent Mortgage	20	53 1/4	53 1/4	54	145	43 1/2	May	50 Dec
Canada Southern Oils	1	10 1/4	10	10 3/4	2,207	8.30	Sep	14 1/2 Apr
Canada SS Lines common	1	79 1/2	79 1/2	80	215	52	Jan	80 Dec
Preferred	50	46 1/2	46 1/2	46 1/2	165	44	Mar	49 1/2 Apr
Canada Varnish preferred	25	16 1/2	16 1/2	16 1/2	65	16 1/2	Oct	16 1/2 Oct
Canadian Admiral Oils	1	90c	75c	94c	67,263	55c	Dec	1.70 May
Canadian Atlantic Oil	2	5.40	5.40	5.50	5,252	4.20	Dec	8.25 Apr
Canadian Bank of Commerce	10	29 1/2	29	29 1/2	1,835	24	Apr	30 Sep
Canadian Breweries	1	18 1/2	18 1/2	19	3,160	16	Jun	20 Jan
Canadian Cannery	1	32 1/2	31 1/2	32 1/2	2,415	30	Mar	34 Feb
Canadian Car common	1	17 1/2	17 1/2	17 1/2	975	12 1/4	Apr	16 1/2 May
Class A	20	17 1/2	17 1/2	17 1/2	1,865	14 1/4	Nov	17 1/2 Feb
Canadian Celanese common	1	45	44	45 1/2	745	38 1/4	Apr	49 Jan
\$1 preferred	25	18	18	18	5	18 1/2	Mar	20 1/2 July
Canadian Chemical & Cellulose	1	13 1/2	13	13 1/2	1,965	12	Dec	15 1/2 Aug
Canadian Decalta Gas & Oils	1	84c	77c	84c	28,333	63c	Oct	1.35 May
Warrants	1	29c	28c	29c	1,800	20c	Dec	49c May
Canadian Devonian Petroleum	1	1.25	1.15	1.40	40,650	85c	Dec	1.10 Dec
Canadian Dredge	1	50 1/2	49	50 1/2	405	43 1/2	Jun	57 1/2 Mar
Canadian Food Products common	1	3.15	3.00	3.15	330	2.50	July	4.00 Jan
Class A	1	5 1/2	5 1/2	5 1/2	275	50	Oct	53 Mar
Preferred	100	51 1/4	51 1/4	51 1/4	35	50	Oct	53 Mar
Canadian Malartic	1	46c	46c	46c	1,075	45c	Dec	72c July
Canadian Oils Cos common	1	13 1/2	13 1/2	14	535	12 1/2	Dec	14 1/2 Dec
5% preferred	100	98	98	98	40	90	Apr	100 1/4 Sep
Canadian Pacific Railway	25	31 1/2	31	31 1/2	3,877	30	Oct	40 Apr
Canadian Pipe Line Producers	1	2.14	1.89	2.14	75,305	1.35	July	2.35 Sep
Canadian Vickers	1	18 1/2	18	18 1/2	2,180	14	May	21 1/4 July
Canadian Williston Minerals	1	3.00	2.90	3.00	5,225	2.05	Jan	6.50 Mar
Canadian Wirebound class A	1	30 1/2	30 1/2	30 1/2	75	27	Jun	35 Feb
Class B	10	9 1/2	9 1/2	9 1/2	100	1.10	Jan	2.00 Nov
Cariboo Gold	1	1.35	1.25	1.35	3,000	3.00	Oct	7.10 Dec
Cassiar Asbestos Corp Ltd.	1	7.90	7.35	9.00	40,232	3.00	Oct	7.10 Dec
Castle Thimewey	1	2.75	2.60	2.75	420	2.17	Jan	3.75 Apr
Central Explorers	1	5.70	4.90	5.70	19,885	4.40	Dec	12 1/2 Sep
Central Leduc Oil	1	3.80	3.80	4.15	9,025	3.60	Feb	6.68 July
Central Patricia	1	1.11	1.05	1.23	49,983	62c	Feb	1.10 Dec
Central Porcupine	1	22c	21c	22c	4,000	16c	Feb	28c Mar
Centremaque Gold	1	13c	12c	13 1/4c	19,100	9c	Dec	19 1/2c Mar
Chamberlain Oil & Gas	1	30c	30c	35c	5,000	30c	Dec	50c Jun
Charter Oils	1	1.75	1.65	1.80	2,600	1.20	Feb	2.65 Aug
Chatco Steel common	1	5 1/2	5 1/2	5 1/2	100	5 1/2	Feb	8 Feb
Chateau-Gai Wines	1	10	10	10	400	9	Feb	12 July
Chemical Research	50c	1.27	1.25	1.31	8,480	1.12	Apr	1.53 Nov
Cheskiak Mines	1	7 1/2c	6 1/4c	8c	44,500	4c	Oct	7c May
Chessterville Mines	1	27 1/2c	26c	30c	17,400	17 1/2c	Dec	50c Feb
Chibougamau Explorers Ltd.	1	1.20	1.00	1.25	14,700	75c	Dec	1.70 Mar
Chimo Gold	1	1.56	1.40	1.60	492,800	14c	May	84c Dec
Chromium	1	4.70	4.70	4.70	220	4.75	Oct	8.20 Jan
Citra-Lartac Mines Ltd.	1	12c	11 1/2c	12 1/4c	110,950	6c	Dec	13 1/2c Jan
Cobalt-Lode	1	26c	26c	30c	30,150	23c	Dec	86c May
Cochenerou Willans	1	1.45	1.40	1.45	5,050	1.30	Oct	1.80 Aug
Cochrane-Dunlop common	1	18	17	18 1/2	250	12	Apr	20 1/2 Nov
Class A	1	18	18	18	75	19	Dec	25 1/2 Oct
Cockshutt Farm Equipment	15 1/2	15 1/2	16	16	1,595	14 1/2	May	19 1/4 Jan
Coin Lake	1	13c	13c	14c	3,000	10c	Oct	21c May
Goldstream Copper	1	42c	35c	45c	17,600	21c	Mar	2.40 Apr
Colomac Yellowknife	1	5c	4 1/2c	5c	12,500	3 1/2c	Aug	7c Jan
Comstock Health Pete	1	4.40	4.40	4.70	915	3.60	Feb	5.25 Sep
Conduits National	1	11 1/2	11 1/2	12	735	11 1/2	Jan	13 1/2 Feb
Coniagias Mines	5	1.41	1.41	1.45	1,500	1.43	Jan	1.77 July
Coniagium Mines	1	61c	61c	63c	5,500	56c	Feb	83c Apr
Consolidated Allenbee Oil	1	92c	90c	1.03	25,554	70c	Dec	1.85 Feb
Consolidated Astoria	1	14c	13c	21c	227,810	7c	Oct	27c Feb
Consolidated Cordasun Oils	1	65c	65c	69c	10,650	60c	Dec	1.75 Apr
Consolidated Discovery	1	1.65	1.61	1.70	32,130	1.30	May	2.26 July
Consolidated Guyana	1	79c	68c	85c	31,050	45c	Dec	89c Sep
Consolidated Howey	1	60c	60c	67c	13,310	33c	Jan	74c July
Consolidated Mining & Smelting	1	32	32	32 1/2	3,754	29 1/2	Dec	42 1/2 Feb
Consolidated Nicholson	1	18c	17 1/2c	22c	34,265	12c	Nov	24c Aug
Consolidated Peak Oils	1	1.25	1.24	1.26	2,725	1.20	Jan	1.25 Feb
Consolidated Pres-class A	1	6 1/4	6 1/4	6 1/4	150	4 1/4	July	6 1/2 Jan
Consolidated Rochette	1	11 1/4c	11c	12c	6,075	10c	Sep	26c Feb
Consolidated Sannorm	1	12 1/2c	11c	12 1/2	60,200	10c	Sep	17 1/2c Apr
Consumers Gas	10	14 1/2	14 1/2	15	1,800	12 1/2	May	16 1/2 Sep
Conwest Exploration	1	4.80	4.60	5.35	19,792	2.90	Oct	4.70 Nov
Copper Man Mines Ltd.	1	47c	46c	52c	52,345	26c	Dec	42c Nov
Corby (H) Dist voting	1	9 1/4	9 1/4	10 1/4	2,075	8	Jun	12 Jan
Class B	1	9 1/4	8	10 1/4	565	8	Dec	17 Apr
Cosmos Imperial Mills	1	11 1/4	11 1/4	13	820	11	Oct	13 1/2 May
Courmor Mining	1	9c	8c	9c	7,600	6c	Nov	15c Apr
Crestaurum Mines	1	12c	12c	13c	1,700	11c	Jan	16c Nov
Croinor Fishing	1	35c	40c	40c	8,200	32c	Feb	48c Mar
Crowshore Patricia	1	13c	12 1/2c	13 1/2c	24,000	7 1/2c	Jan	26c May
D'Aragon Mines	1	11c	10c	12c	6,500	8c	Dec	17c Jan
Davis Leather class A	1	16	15 1/2	16 1/2	305	15 1/2	May	17 Jan
Class B	1	47 1/2	47 1/2	47 1/2	125	4.00	Mar	7.25 Jan
D'Eldona Gold	1	42c	41c	48c	2,505	33c	Dec	46c Oct
Delnita Mines	1	1.85	1.80	1.85	8,600	1.03	Jan	2.25 Nov
De Rio Producers Ltd.	1	3.30	3.30	3.55	8,695	1.87	Jan	5.00 July
Detta Minerals	1	15c	14c	16c	23,100	10c	Feb	37c Aug
Devon-Leduc Oils	25c	2.91	2.45	2.95	50,850	1.90	Dec	3.55 Aug
Distillers Seagrass	2	26	25	26 1/2	13,061	21 1/2	May	26 1/2 Jan
Dome Exploration (Western)	2.50	6.80	7.15	7.15	1,050	5.90	Oct	11 1/2 Apr
Dome Mines	1	20 1/2	19 1/2	20 1/2	6,110	16 1/2	Jan	22 1/2 Aug
Dominion Asbestos Mines	1	3.50	3.40	4.15	13,525	2.00	Dec	5.60 Sep
Dominion Bank	10	29	29 1/2	29 1/2	472	26 1/4	Apr	30 Jan
Dominion Foundry & Steel com.	1	14 1/2	14 1/2	14 1/2	3,325	11 1/2	May	15 1/2 Dec
Preferred	100	98	98	98	45	96	Jun	100 Mar
Dominion Magistat	1	13	12 1/2	13	180	10	Apr	14 Sep
Dominion Scottish Investment com.								

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 23

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range for Year 1932	
		Low	High	Low	High		Low	High
East Rim Nickel Mines	1	1.48	1.45	1.53	90,550	66c Jan	1.58 Aug	
East Sullivan Mines	1	6.45	6.45	6.70	8,380	5.75 Dec	9.25 Jan	
Eastern Metals	1	62c	52c	67c	102,300	27c Dec	1.60 Apr	
Eastern Steel	1	7 1/2	7	8	1,805	6 1/4 Jun	9 Jan	
Economic Investment	10	25 1/2	26	26	212	23 1/2 Jun	27 1/2 Jan	
Eder Mines	1	60c	58c	60c	8,300	48c Jan	77c Apr	
El Fen Rey	1	10 1/2	10 1/2	12c	27,160	7c Nov	18c Jan	
El Sol Gold	1	6 1/2	6c	7c	7,000	5c Jan	8c Sep	
Emerald Glacier	1	34c	30 1/2	34c	3,600	20c Dec	1.65 Apr	
Empire Brass preferred	22	20	20	240	19 1/2	21 1/4 Jan	21 1/4 Jan	
Equitable Life Insurance	25	16	16	33	11 Jan	14 Nov	14 Nov	
Erie Flooring class A	1	5 1/2	5 1/2	150	5 1/2 Nov	7 1/2 Aug	7 1/2 Aug	
Estrella Mines Ltd.	1	75c	55c	75c	80,350	20c Oct	2.60 Jan	
Eureka Corp	1	1.25	1.25	1.30	9,856	1.00 Nov	2.30 Apr	
Warrants	1	40c	55c	1,100	33c Dec	1.27 Apr	1.27 Apr	
Falconbridge Nickel	21 1/2	21 1/2	22 1/2	21,017	11 1/2 Jan	19 1/2 Sep	19 1/2 Sep	
Famous Players	18 1/2	18 1/2	18 1/2	814	15 1/2 Jun	19 1/2 Dec	19 1/2 Dec	
Fanny Farmer	21 1/2	21 1/2	24 1/2	570	22 Apr	26 1/2 Nov	26 1/2 Nov	
Fargo Oils Ltd.	1.62	1.52	1.70	67,900	81c Oct	2.35 Apr	2.35 Apr	
Federal Grain common	15 1/2	15 1/2	16 1/2	819	12 1/2 May	18 1/2 Sep	18 1/2 Sep	
Preferred	20	24 1/2	24 1/2	200	23 Jan	25 1/2 Oct	25 1/2 Oct	
Federal Kirkland	1	9c	8 1/2	10c	34,900	4 1/2 Jan	11c Jan	
Federated Petroleum	6.80	6.80	7.10	8,766	6.55 Dec	13 1/4 Apr	13 1/4 Apr	
Fenimore Iron Mines	1	77c	77c	87c	78,200	60c Nov	1.25 Jan	
Warrants	13c	13c	17c	21,500	7 Aug	13 1/2 Feb	13 1/2 Feb	
Fibre Products common	1	6 1/2	6 1/2	100	11 1/2 Jan	12 Oct	12 Oct	
Fittings Ltd class A	1	11 1/2	11 1/2	100	21c Dec	52c Jan	52c Jan	
Flank Petroleum	24 1/2	24c	25c	6,500	80c Oct	1.90 Jan	1.90 Jan	
Fleet Manufacturing	1.25	1.20	1.30	8,755	50 Feb	65 1/2 Aug	65 1/2 Aug	
Ford Motor class A	63 1/2	63 1/2	64 1/2	1,137	11 1/2 Jul	15 1/2 Mar	15 1/2 Mar	
Foundation Co	13 1/2	13 1/2	13 1/2	163	5 1/2 Oct	10c May	10c May	
Fraser Cos common	1	16 1/2	17	465	15 1/2 Jan	18 1/2 Dec	18 1/2 Dec	
Preferred	100	103	103	10	100 Jan	103 1/2 Apr	103 1/2 Apr	
Frobisher Ltd	7.05	6.90	7.20	392,455	3.80 Jan	8.50 Apr	8.50 Apr	
Warrants	1.04	95c	1.04	12,945	30c Jun	2.21 Aug	2.21 Aug	
Gas Exploration of Alberta	1.64	1.60	1.70	22,800	1.05 Jan	2.05 Apr	2.05 Apr	
Gatineau Power common	22	21 1/2	22 1/2	1,255	17 1/2 Jan	21 Nov	21 Nov	
5 1/2% preferred	100	101	102	40	100 Nov	108 1/2 July	108 1/2 July	
5 1/2% preferred	100	104 1/2	104 1/2	5	102 Jan	108 1/2 July	108 1/2 July	
General Bakeries	5c	5c	5 1/2	400	3.40 May	5.25 Dec	5.25 Dec	
General Dynamics	41 1/4	41	42	810	28 1/2 Aug	44 Dec	44 Dec	
General Motors	5	64	66	349	55 1/2 Jun	67 1/2 Dec	67 1/2 Dec	
General Petroleum class A	6.55	6.55	6.75	395	6.15 Oct	11 1/2 Apr	11 1/2 Apr	
General Products Mfg class A	44 1/4	44	45	165	40 May	44 1/2 Jan	44 1/2 Jan	
Geneva Lake	1	10c	13c	15c	38,050	8c Nov	28 1/2 Apr	
Giant Yellowknife Gold Mines	1	10 1/2	10 1/2	4,770	6 1/2 Oct	15c Mar	15c Mar	
Gillies Lake	1	10 1/2	8 1/2	10 1/2	2,920	1 1/2 Dec	3 1/2 Oct	
Glenora Gold	1	3 1/2	2 1/2	3 1/2	12,500	1 1/2 Dec	3 1/2 Oct	
God's Lake Gold	1	94c	70c	98c	542,040	36c Jan	74 1/2 Sep	
Goldale Mines	1	28c	24c	28c	2,000	15 1/2 Feb	31c Dec	
Goldcrest	1	9c	8c	9 1/2	26,200	8c Dec	24c Dec	
Golden Arrow	1	10c	9c	12 1/2	28,500	8c Oct	12 1/2 Jan	
Golden Manitou	1	3.30	3.30	3.40	7,530	2 1/2 Dec	7.20 Jan	
Goldhawk Porcupine	1	5c	5c	5 1/2	3,000	3 1/2 Nov	6 1/2 Jan	
Gordora Mines	1	5 1/2	4c	8c	42,900	3 1/2 Oct	6 1/2 Jan	
Goodfish Mining	1	4 1/2	3c	5c	26,200	2 1/2 Nov	5 1/2 Jan	
Gordon Mackay class A	1	8	8	8	100	7 1/2 Jun	8 1/2 Jan	
Graham Bousquet	1	55c	53c	63c	176,300	24c Dec	80c May	
Grandine Mines	1	38c	37c	39c	103,600	19c Oct	40c May	
Great Lakes Paper common	1	17	17	17 1/2	1,400	15 1/2 Nov	21 1/2 Jan	
Preferred	1	47 1/4	47 1/4	75	46 Aug	50 Mar	50 Mar	
Great Plains Development of Can.	1	7.00	7.00	7.00	500	7 1/2 Jan	12 Mar	
Great West Coal class A	1	10 1/4	10	10 1/4	660	8 Jun	12 May	
Class B	1	10	10	10 1/4	950	3.50 Aug	5.00 Sep	
Gridoll Freehold	1	4.80	4.50	4.85	15,375	5 1/2 Dec	17 1/2 Feb	
Gulf Lead	1	10 1/2	8c	10 1/2	18,800	23c Mar	2.44 Dec	
Gunnar Gold	1	4.35	3.90	4.50	266,920	1.90 Mar	4.25 Nov	
Gunter Products common	1	4.00	3.95	4.00	180	20 May	24 Aug	
Preferred	30	24	24	24	10,000	2 1/2 Nov	6c Mar	
Gwillim Lake Gold	1	4 1/2	3 1/2	4 1/2	582	28 Jun	35 1/2 Dec	
Gypsum Lime & Alabastine	1	35	34 1/2	35	301,250	1c Oct	3 1/2 Mar	
Hallinwell Gold	1	4c	3 1/2	4 1/2	940	2.25 Jan	3.50 Aug	
Hallinwell Mines	1	4.75	2.75	5.00	12,764	9c Oct	16c Apr	
Hard Rock Gold Mines	1	15 1/2	14 1/2	16c	226	6c Oct	21c Jan	
Harricana Gold	1	12c	11 1/2	14c	71,378	8c Nov	31c Jan	
Harrison Hubert Mines	1	12c	7c	14c	21,666	10c Oct	31c May	
Hassaga Gold	1	14c	13c	16c	10,100	10c Oct	71c Feb	
Head of Lakes Iron	1	7 1/2	6 1/2	7 1/2	19,000	5 1/2 Oct	15c Apr	
Headway Red Lake	1	12 1/2	12c	14c	71,500	6 1/2 Jan	32c Sep	
Heath Gold	1	12 1/2	68c	75c	7,500	82c Dec	3.25 May	
Hellens Mining	1	9c	7c	9 1/2	132,300	5 1/2 Oct	15c Jun	
Heva Gold Mines	1	54c	53c	58c	28,150	44c Feb	1.10 Apr	
High Crest Oils Ltd.	1	45c	48c	6.500	43c Oct	84 1/2 Jan	84 1/2 Jan	
Highland-Bell	1	25c	25c	29c	4,000	19c Nov	54c Apr	
Hollinger Sarcee	5	15 1/2	15 1/2	15 1/2	5,445	13 Apr	17 1/2 Aug	
Hollinger Consol	1	11 1/2	11 1/2	12 1/2	3,292	11 1/4 Dec	17 1/2 Jan	
Home Oil	1	17c	16c	19 1/2	266,300	7c Nov	24c Jan	
Homer Yellowknife	1	6 1/2	5 1/2	6 1/2	18,700	4c Mar	7c Jan	
Hosco Gold	1	18 1/2	18	18 1/2	760	17 Jun	24 1/2 Jan	
Howard Smith Paper common	1	3.00	3.00	3.30	3,910	1.60 Feb	4.00 Apr	
Hoyle Mining	1	55 1/2	55 1/2	56 1/2	10,925	5 1/2 Apr	64 1/2 Jan	
Hudson Bay Mining & Smelting	1	57c	54 1/2	57c	33,750	20 1/2 Jan	60c Aug	
Hugh-Pam Porcupine	1	11 1/2	11 1/2	12	1,235	9.50 July	13 1/2 Aug	
Husky Oil & Refining Ltd.	1	26c	23c	26 1/2	189,400	14c Dec	57c Jan	
Hy-Charger Petroleum	1	34 1/2	34 1/2	34 1/2	25	29 1/2 May	34 1/2 Dec	
Imperial Bank	10	34 1/2	33 1/2	34 1/2	4,209	30 1/2 Oct	40 1/2 Feb	
Imperial Oil	5	9 1/2	9 1/2	9 1/2	250	8 1/2 July	11 Jan	
Imperial Tobacco of Canada ordinary	1	5 1/2	5 1/2	5 1/2	1,265	5 Aug	7 July	
Preferred	25	23	23	23	440	23 Feb	23 1/2 Aug	
Indian Lake	1	6 1/2	4 1/2	6 1/2	28,000	3 1/2 Dec	6c Aug	
Industrial Acceptance common	1	34 1/2	32 1/2	35	5,411	25 1/2 Sep	30 1/2 Dec	
4 1/4% preferred	100	98	98	20	82	28 Apr	95 May	
\$1.50 preferred	100	34 1/2	33 1/2	34 1/2	1,400	30 1/2 Dec	32 Dec	
Ingersoll Machine class A	1	8 1/2	8 1/2	8 1/2	150	8 Mar	9 1/2 Sep	
Inglis (John) & Co.	1	11 1/2	11 1/2	11 1/2	330	11 Mar	12 1/2 Sep	
Inspiration Mining	1	45c	44c	45c	4,600	32c Oct	50c Nov	
International Bronze Powders com.	1	5 1/2	5	5 1/2	115	6 Jun	10 Jan	
International Metals class A	1	32	32	360	30 Dec	42 Mar	42 Mar	
International Nickel Co common	1	44 1/2	44 1/2	45	11,844	40 1/2 May	48 1/2 Jan	
International Petroleum	1	25 1/2	25 1/2	26 1/4	1,807	23 1/2 Jan	39 1/2 Apr	
Jackknife Gold	1	6 1/2	5c	9c	379,510	3 1/2 Nov	8c Jan	
Jack Waite Mining	1	12c	9c	12c	9,200	8c Dec	18c Jan	
Jaculet Mines	1	12c	11c	14c	29,541	8c Oct	30c Mar	
Jellicoe Mines (1939)	1	6 1/2	5 1/2	6 1/2	7,700	4 1/2 Dec	8c Jan	
Jet Oils Ltd.	1	48c	46c	52c	25,300	45c Dec	95c May	
Joburke Gold	1	8c	6 1/2	8 1/2	19,500	5 1/2 Oct	11c May	
Joliet-Quebec	1	37c	30c	40c	30,300	28 1/2 Dec	57c Jan	
Jonsmith Mines Ltd.	1	29c	26c	29c	3,015	24c Dec	32c Nov	
Jupiter Oils Ltd.	1	2.60	2.55	2.70	10,700	2.40 Oct	5.00 Apr	
Kayrand Mining	1	9 1/2	9c	11c	17,400	6c Dec	16c Aug	
Kelore Gold	1	16c	15 1/2	18c	477,969	5c Dec	32c Apr	
Kelvinator	1	15 1/2	15 1/2	16	335	14 Aug	15 1/2 Oct	
Kenville Gold	1	7 1/2	7 1/2	10c	76,300	7c Dec	38c Apr	
Kenwell Oils & Mines Ltd.	1	1.86	1.86	1.92	7,700	1.65 Nov	2.62 Sep	
Kerr-Addison	1	19 1/2	19 1/2	20	9,970	16 1/2 Jan	20 1/2 Dec	
Keyboycon Mines	1	20c	13c	24c	1,205,500	6c Nov	17c Mar	
Kirkland-Hudson	1	1.33	1.20	1.40	19,600	53c Oct	1.00 Jan	
Kirkland Lake	1	70c	70c	73c	7,700	68c Nov	2.40 Apr	
Kirkland Townsite	1	16c	14c	16c	3,000	12c Oct	24c Jan	
Klondike-Keno	1	22c	19c	24c	38,300	11c Dec	67c Mar	
Kroy Oils Ltd.	1	1.87	1.87	1.96	6,700	1.52 Dec	3.00 Apr	
Labatt (John) Ltd.	1	17 1/2	17 1/2	17 1/2	50	16 1/2 Jun	18 1/2 Jan	
Labrador Mining & Exploration	1	10 1/2	10	10 1/2	2,581	8.25 Jan	11 1/2 Aug	
Ladulama Gold Mines	1	42c	35c	43 1/2	393,120	18c Oct	36c May	
Lake Dufault Mines	1	1.15	1.06	1.24	132,100	60c Oct	2.40 Feb	
Lake Lingman	1	40c	21c	44c	170,900	18c Feb	38c July	
Lake Osu	1	24c	22 1/2	24c	14,150	20c Feb	32c Mar	
Lake Shore Mines	1	8.60	8.30	8.60	3,417	7.50 Oct	13 1/2 May	
Lake Wasa Mining	1	36c	35c	37c	8,350	25c July	49c May	
La Luz Mines	1	2.85	2.80	2.85	400	2.20 Jan	3.85 Aug	
Landover Oils	1	34c	32c	35 1/2	31,315	25c Nov	75c Sep	
Lapa Cadillac	1	8 1/2	8c	10c	16,200	5c Sep	10 1/2 May	
Lapaska Mines	1	5 1/2	4c	6c	23,100	2 1/2 Nov	14 1/2 Dec	
Laura Secord	3	12	12	14 1/2	325	12 Mar	14 1/2 Dec	
Lavale Mines	1	10c	7 1/2	13c	129,500	5c Dec	23c Jan	
Leduc-Consolidated	1	56c	50 1/2	60c	9,300			

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 23

STOCKS							STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952			Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1952		
		Low High		Low High				Low High		Low High			
Nipissing Mines	5	1.60 1.70	1,025	1.57 Dec	2.60 Apr	Steeloy Mining	8 1/2	8 1/2 9c	181,250	3c Dec	6c May		
Nisito Mines Ltd.	1	16c 18c	27,000	8 1/2 Dec	19c Apr	Steep Rock Iron Mines	1	8.75 8.15 8.80	112,290	5.85 Oct	8.90 Jan		
Nor-Acme Gold	1	1.00 96c 1.04	1,500	75c Dec	1.65 May	Sudbury Contact	1	17 1/2 17 1/2 21c	65,600	10c May	22c Feb		
Noranda Mines	1	78 76 78	3,052	73 Nov	85 Feb	Sullivan Cons. Mines	1	2.85 2.76 2.92	5,350	2.55 Oct	3.45 Jan		
Nordcon Corp.	1	11c 11c	1,000	9c Dec	20c Sep	Supertest (ordinary)	1	13 13 13 1/2	520	13 Oct	17 Jan		
Nordgold	1	7 1/2 4 1/2 7 1/2	73,500	3c Dec	10c Aug	Preferred	100	100 99 100	80	95 Mar	102 July		
Norlantic Mines	1	20c 19c 21c	22,750	18c Nov	28c May	Surf Inlet	50c	8 1/2 7 1/2 8 1/2	10,874	3 1/2 Nov	14c Feb		
Northern Canada Mines	1	4.00 4.00 4.10	3,185	3.80 Dec	5.65 Jan	Sweet Crass. Oils Ltd.	25c	76c 65c 79c	145,880	56c Dec	1.04 Apr		
Northern Extension	1	32 1/2 30c 34c	54,399	26c Oct	35c Dec	Sylvanite Gold	1	1.35 1.35 1.40	2,975	1.18 Feb	1.60 Apr		
Northern Canadian Oils	1	1.00 97c 1.10	25,900	58c Apr	1.10 Aug	Taku River	1	8c 8c 8c	1,000	6c Apr	11 1/2 May		
North Denison	1	15c 14 1/2 16c	3,000	13c Dec	30c May	Tamblin Ltd common	1	36 36 36	100	30 1/2 Feb	39 Nov		
North Inca Gold	1	1.77 1.75 1.85	6,250	1.59 Dec	4.10 Apr	Taylor Pearson common	1	8 8 8 1/4	300	6 1/2 Jan	9 Dec		
Northland Mines (1940)	1	12c 9c 12c	26,000	5c Oct	17c Jan	Preferred	10	12 1/2 12 1/2 12 1/2	25	10 1/2 July	12 1/2 Dec		
North Star Oil	1	7c 7c 8 1/2	9,200	4 1/2 Oct	15c Feb	Teck-Hughes-Gold Mines	1	2.05 2.05 2.15	3,370	1.95 Oct	2.85 May		
North Trinity Mining	1	7 1/2 6 1/2 8c	86,000	4c Oct	7 1/2 May	Thompson-Lundmark	1	15c 14c 16c	11,700	7 1/2 Dec	22 1/2 Mar		
Nubar Mines Ltd.	1	30 1/2 28c 35c	627,461	7c Sep	17c Jan	Tip Top Tailors	1	16 16 16	50	17 Oct	25 Jan		
Oakville Wood	1	7 7 7 1/2	480	6 Oct	10 Aug	Toburn Gold	1	34 1/2 36c 36c	5,600	28c Jan	63c Apr		
Obasaka Lake Mines Ltd.	1	10c 11 1/2 10,050	6c Dec	39c Jan	1.44 Apr	Tombill Gold	1	24c 23c 24c	5,000	20c Oct	69c Feb		
O'Brien Gold Mines	1	1.03 98c 1.03	6,290	90c Oct	1.2c Sep	Toribit Silver Mines	1	1.60 1.50 1.70	2,900	1.20 Dec	2.27 July		
Ogama-Rockland	1	11c 7c 16c	167,000	4 1/2 Dec	18c Jan	Toronto Elevators	1	13 1/4 13 1/4 13 1/4	50	13 May	15 Feb		
Oil Selections	1	10c 10c 10c	17,500	5c Dec	18c Jan	Toronto General Trusts	20	29 29 29	35	27 Jun	30 1/2 Mar		
Okalta Oils	90c	2.95 2.90 3.10	6,600	2.55 Dec	5.00 Apr	Toronto Iron Works common	1	16 15 1/2 16	75	15 1/2 Jun	19 Feb		
O'Leary Malartic	1	21c 15 1/2 21c	10,100	13c Oct	25c May	Towagmac Exploration	1	12c 12c 12c	10,000	7 1/2 Jan	11c Aug		
Omni-trans Exploration	1	4 1/2 4 1/2 5 1/2	26,000	3 1/2 Nov	7 1/2 Jan	Tower Petroleum	1	41c 40 1/2 43c	63,100	31c Nov	60c Sep		
Ontario Jockey Club	1	2.15 2.15 2.20	6,300	1.95 Oct	2.51 Oct	Traders Finance class A	1	55 1/2 53 1/2 56	9,211	28 1/2 Jan	50 1/2 Dec		
Ontario Loan	50	114 114 114	10	107 Sep	114 1/2 Mar	Class B	1	54 54 54	10	29 Feb	50 1/2 Dec		
Ontario Pyrites Co Ltd.	1	1.90 1.84 2.09	61,550	1.0c Oct	3.20 Apr	Warrants	1	26c 24c 26c	2,350	16c Nov	20c Dec		
Class B warrants	1	65c 51c 65c	24,851	10c Oct	80 1/4 July	Trans Empire Oils	1	3.70 3.65 3.80	3,936	3.20 Nov	6.75 Apr		
Ontario Steel common	1	19 1/4 19 1/4 19 1/4	10,350	12c Oct	19 May	Trans-Era Oils Ltd.	1	1.37 1.30 1.40	41,600	1.05 Oct	1.70 Aug		
Opemiska Copper Mines	1	1.68 1.65 1.80	720	2.90 Dec	2.45 Apr	Trans Mountain Oil Pipeline	1	38 1/2 37 1/2 38 1/2	12,120	16 1/2 May	33 1/2 Dec		
Orange Crush	1	3.60 3.55 3.60	8,500	6c Nov	12c May	Transcontinental Resources	1	47c 45c 50c	25,150	32c Oct	67c May		
Orenada Gold	1	8c 6c 8 1/2	28,300	4 1/2 Jan	13c May	Transvision Television	1	15c 15c 16c	6,100	9c Sep	21c Jan		
Orlac Red Lake	1	69c 63c 77c	109,200	55c Oct	1.12 Jan	Trend Petroleum	1	2.70 2.70 2.80	18,780	2.10 Dec	3.35 Apr		
Ousko Lake Mines	1	69c 63c 77c	109,200	55c Oct	1.12 Jan	Triad Oil	1	33c 19c 36c	480,790	16c Dec	1.13 Jan		
Pacific (Eastern)	1	12 1/2 12 1/2 12 1/2	1,500	6c Jan	25 1/2 May	Tungsten Corp.	1	7 1/4 7 1/4 7 1/4	1,185	4 1/2 Mar	7 Jun		
Pacific Petroleum	1	11 1/2 11 1/2 11 1/2	3,320	9.45 Oct	75 1/2 Aug	Union Acceptance common	1	8 1/2 8 1/2 8 1/2	375	7 Apr	8 1/2 Dec		
Page Hershey Tubes	1	68 1/2 68 1/2 71 1/2	269	64 1/2 Feb	75 1/2 Aug	Preferred	9	27 26 1/2 27 1/2	2,029	20 Jan	26 1/2 Sep		
Pamour Porcupine	1	1.03 1.00 1.09	7,756	70c Jan	1.18 Aug	Union Gas	1	19c 19c 22c	14,000	12 1/2 Feb	46c Mar		
Pan Western Oil	10c	42c 38c 42c	31,500	35c Dec	1.24 Apr	United Asbestos	1	4.10 3.30 4.20	179,738	1.99 Oct	4.75 Mar		
Paramaque Mines	1	5c 4 1/2 5 1/2	24,500	2 1/2 Dec	5c May	United Corp class B	1	47 1/2 47 1/2 47 1/2	80	38 1/2 May	47 Dec		
Parbec Malartic	1	5 1/2 5c 5 1/2	6,500	3c Feb	5c May	United Fuel class A preferred	50	56 56 56	97	52 May	56 Mar		
Parker Drilling	1	6c 5c 6c	17,500	51c Oct	75c Apr	United Keno Hill	1	9.25 8.65 9.25	5,165	8.10 Oct	14 1/2 Jan		
Partanen Malartic	1	54c 52c 55c	8,000	51c Oct	8.25 Apr	United Lead & Zinc Mines	1	1.38 1.38 1.50	12,400	25c Dec	98c Feb		
Paymaster Consol	1	54c 52c 55c	8,000	51c Oct	8.25 Apr	United Oils	1	1.38 1.38 1.50	20,400	1.00 Jan	3.44 Apr		
Peace River Nat Gas	1	51 51 51	10	46 May	55 Jan	United Steel	1	12 1/2 11 1/2 13	7,365	10 Mar	12 1/2 Nov		
Pennam's Ltd common	1	16c 15c 20c	61,550	16c Dec	52c Jan	Upper Canada Mines	1	1.57 1.53 1.60	7,317	1.40 Oct	2.10 May		
Penn-Cobalt Silver	1	22 20 22	1,100	9 1/4 Jan	26 Sep	Van Roi Mines	1	9 1/2 9 1/2 10 1/2	17,500	6c Dec	2.10 May		
People's Credit Securities	1	55c 55c 59c	19,000	50c Nov	88c Jan	Ventures Ltd	1	23 1/4 23 24	7,280	14 1/2 Jan	24 1/2 Dec		
Perron Gold	1	26c 25c 28c	5,500	20c Nov	1.04 Mar	Vicour Mines	1	18c 18c 18c	3,000	1c Feb	10 1/2 Dec		
Pershouart Gold Fields	1	65c 60c 70c	21,430	51c Dec	1.40 May	Victoria & Grey Trust	10	18 1/2 18 1/2 18 1/2	150	18 Mar	19 1/2 Jan		
Petrol Oil & Gas	1	1.40 1.40 1.52	8,511	1.35 Nov	2.00 Mar	Villbona Gold	1	1.0c 4c 11c	546,400	3 1/2 Dec	11c May		
Pickles' Crow Gold Mines	1	1.97 1.95 1.98	2,300	1.75 Oct	2.65 Apr	Violamac Mines	1	2.18 1.95 2.25	71,800	63c Feb	1.60 Aug		
Pioneer Gold	1	44 42 1/2 45	2,250	38 1/2 Oct	52 Jan	Vulcan Oils	1	57c 62c 62c	2,100	40c Dec	1.25 Jan		
Placer Development	1	1.49 1.42 1.50	12,200	1.20 Dec	2.70 Apr	Waite Amulet	1	12 11 1/2 12 1/2	5,120	10c Nov	15 Feb		
Powder Oils	1	5c 4c 6c	169,750	2 1/2 Dec	5 1/2 Jan	Walker (G & W)	1	45 1/2 44 1/2 46	3,445	41 Sep	52 Jan		
Porcupine Peninsular	1	23 23 23 1/2	1,665	20 1/2 Oct	29 1/2 Jan	Waterloo Ltd common	1	55c 55c 57c	5,000	55c Dec	67c Nov		
Powell River	1	1.21 1.20 1.30	19,800	60c Sep	1.15 Dec	Weedon Pyrite & Copper	1	6 1/2 6 1/2 6 1/2	3,500	5c Dec	11c May		
Powell Rouyn Gold	1	36 1/2 36 1/2 36 1/2	690	29 Jun	35 1/2 Dec	Wekusko Consolidated	1	6 1/2 5 1/2 6 1/2	6,500	4c Dec	8c Jan		
Power Corp	1	86c 85c 75c	107,600	35c Nov	83c Jan	Westco Products	1	23 22 23	402	19 1/2 Jan</			

OVER-THE-COUNTER SECURITIES

Quotations for Friday January 23

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	250	92c	1.02
Affiliated Fund Inc.	135	5.02	5.43
American Business Shares	1	24.00	4.33
American Mutual Fund Inc.	1	11.89	12.92
Axe-Houghton Fund "A" Inc.	1	10.00	10.87
Axe-Houghton Fund "B" Inc.	1	18.85	20.49

Beneficial Corp.	1	8	8 3/4
Blair Holdings Corp.	1	2.25	2.60
Blue Ridge Mutual Fund Inc.	1	10.06	10.99
Bond Inv Tr of America	1	21.72	23.35
Boston Fund Inc.	1	23.92	25.06
Bowling Green Fund Inc.	1	8.58	8.59
Net asset value	100	22.42	24.24
Broad Street Invest Corp.	1	24.84	27.21
Bullock Fund Ltd.	1		

Canada General Fund Inc.	1	9.44	10.21
Canadian Fund Inc.	1	11.91	12.89
Century Shares Trust	1	16.15	17.46
Chemical Fund	1	19.83	21.44
Christiana Securities com.	100	6,530	6,680
Preferred	100	136	141
Commonwealth Investment	1	6.98	7.59
Composite Bond & Stock	1	15.84	17.21
Fund Inc.	1	12.95	14.03
Composite Fund	1	12.34	13.34
Concord Fund Inc.	1	29 1/2	31 1/2
Consolidated Investment Trust	1		

De Vegh Mutual Fund Inc.	1	36.88	37.26
Net asset value	1	17.11	18.81
Delaware Fund	1		
Diversified Funds Inc.	1	5.57	6.10
Diversified common stock	1	7.28	7.98
Diversified Growth	1	6.91	7.57
Stock Fund	1	1.94	2.13
Diversified Investment Fund	1	10.46	11.37
Dividend Shares	250		
Dreyfus Fund Inc.	1		

Eaton & Howard	1	31.99	34.20
Balanced Fund	1	24.11	25.78
Stock Fund	1	5.25	5.44
Equity Fund Inc.	200		
Fidelity Fund Inc.	5	18.59	20.10
Financial Industrial Fund Inc.	1	2.66	2.92
First Boston Corp.	10	34 1/2	36 1/2
Founders Mutual Fund	1	8.50	9.25
Franklin Custodian Funds Inc.	1	7.16	7.64
Preferred stock series	1	6.92	7.59
Common stock series	1	20.19	22.13
Fundamental Investors Inc.	2	3.10	3.37
Futures Inc.	1		

Gas Industries Fund Inc.	1	20.87	22.56
General Capital Corp.	1	59.86	64.37
General Investors Trust	1	5.84	6.35
Group Securities	1	9.07	9.94
Common (The) Stock Fund	10	8.49	9.30
Automobile shares	10	9.74	10.67
Aviation shares	10	9.41	10.31
Building shares	10	9.43	10.33
Chemical shares	10	15.75	17.24
Electrical Equipment shares	10	5.16	5.67
Food shares	10	7.94	8.70
Fully administered shares	10	8.86	9.71
General bond shares	10	9.94	10.89
Industrial Machinery shares	10	9.35	9.74
Institutional bond shares	10	14.60	15.98
Investing Company shares	10	7.43	8.15
Low Priced shares	10	8.42	9.23
Merchandising shares	10	7.35	8.06
Mining shares	10	13.66	14.95
Petroleum shares	10	2.88	3.17
Railroad Bond shares	10	4.70	5.16
RR Equipment shares	10	8.65	9.43
Railroad stock shares	10	7.50	8.22
Steel shares	10	4.42	4.86
Tobacco shares	10	7.02	7.70
Utility shares	10	11.56	12.63
Growth Companies Inc.	1	27.63	28.46
Growth Industry Shares Inc.	1	12.16	12.54
Guardian Mutual Fund Inc.	1		

Hewe Plan Fund Inc.	1	4.83	5.22
Hudson Fund Inc.	1	24.46	26.44
Income Foundation Fund	100	1.93	2.11
Incorporated Investors	1	11 1/4	12.04
Institutional Shares Ltd.	1	14.24	15.58
Aviation Group shares	10	89c	99c
Bank Group shares	10	1.24	1.37
Insurance Group shares	10	16.45	17.99
Stock and Bond Group	10	12.13	13.18
Investment Co of America	1	11.94	13.05
Investment Trust of Boston	1	17.86	18.24
Investors Management Fund	1		

Insurance Companies

Aetna Casualty & Surety	Par	Bid	Ask
Aetna Insurance	10	108 1/2	112 1/2
Aetna Life	10	59	61
Aetna Life	10	118	122
Agricultural	25	85 1/2	89 1/2
American Alliance	10	33	35
American Automobile	4	50 3/4	52 3/4
American Equitable Assur	5	28 1/2	30 1/2
American Fidelity & Casualty	5	20 1/2	22
American of Newark	2 1/2	25 1/2	26 3/4
American Re-Insurance	10	37 3/4	39 3/4
American Surety	25	61 3/4	63 3/4
Automobile	10	92	96
Bankers & Shippers	10	58	—
Boston Insurance Co.	5	37 1/2	40
Camden Fire	5	24 3/4	26 1/2
Connecticut General Life	10	188	193
Continental Casualty Co.	10	76 3/4	80 3/4
Crum & Forster Inc.	10	49 1/2	51 1/2
Employers Group Assoc.	10	52 3/4	54 3/4
Employers Reinsurance	10	47 1/2	49 1/2
Federal	10	101 1/2	104 1/2
Fidelity & Deposit of Md.	10	86 1/2	91 1/2
Fire Assn of Philadelphia	10	71 1/2	73 1/2
Firemen's Fund (San Fran)	10	60	62
Firemen's of Newark	5	27 1/2	28 3/4
General Reinsurance Corp.	10	38 1/4	40 1/4
Glens Falls	5	62 3/4	64 3/4
Globe & Republic	5	16	17 1/2
Globe & Rutgers Fire common	5	37 1/4	39 1/4
Great American	5	39 1/2	41 1/2
Hanover Fire	10	40 1/2	42 1/2
Hartford Fire	10	166	171
Hartford Steamboiler	10	44 1/2	46 1/2
Home	5	40 1/2	42 1/4

Mutual Funds—	Par	Bid	Ask
Johnston (The) Mutual Fund Inc.	1	31.01	31.63
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	26.41	27.62
B-2 (Medium Grade Bonds)	1	24.64	26.88
B-3 (Low Priced Bonds)	1	18.75	20.46
B-4 (Speculative Bonds)	1	11.49	12.54
K-1 (Income Pfd Stocks)	1	18.16	19.81
K-2 (Appreciation Pfd Stks)	1	27.63	30.15
S-1 (Quality Common Stks)	1	35.75	39.00
S-2 (Income Com Stks)	1	18.83	20.55
S-3 (Appreciation Com Stks)	1	17.60	19.20
S-4 (Low Priced Com Stks)	1	7.57	8.27
Knickerbocker Fund	1	6.00	6.57
Lexington Trust Fund	25c	9.90	10.82
Loomis Sayles Mutual Fund	1	37.72	37.72
(Net Asset Value)	1		

Managed Funds—			
Automobile shares	1c	4.25	4.68
Business Equipment shares	1c	3.72	4.10
Electrical Equipment shares	1c	5.15	5.67
General Industries shares	1c	3.44	3.79
Home Furnishings shares	1c	3.27	3.60
Non-Ferrous Metals	1c	4.12	4.54
Paper shares	1c	5.26	5.79
Petroleum shares	1c	5.30	5.84
Steel shares	1c	4.86	5.35
Manhattan Bond Fund Inc.	10c	8.08	8.85
Massachusetts Investors Trust	1	19.99	21.61
Cits of beneficial interest	1		
Mass Investors Growth Stock Fund Inc.	1	17.86	19.34
Massachusetts Life Fund	1	29.20	31.41
Units of beneficial interest	1	14.83	16.12
Mutual Fund of Boston Inc.	1	15.90	17.46
Mutual Invest Fund Inc.	1	14.26	14.26
Mutual Shares Corp.	1		
Mutual Trust Shares	1	10.87	11.82
Of beneficial interest	1		

Nation-Wide Securities—			
Balanced Fund	1	15.99	17.16
National Investors Corp.	1	11.91	12.88
National Security Series—			
Balanced Series	1	9.54	10.43
Bond Series	1	7.14	7.46
Low Priced Bond Series	1	7.31	7.99
Preferred Stock Series	1	8.09	8.84
Income Series	1	5.20	5.68
Speculative Series	1	3.90	4.26
Stock Series	1	6.04	6.60
Industrial Stock Series	1	10.96	11.98
Low Priced Com Stock Series	1	5.81	6.35

Natural Resources of Canada Fund Inc.	1c	3.11	3.41
Natural Resources Fund Inc.	1c	4.61	5.05
New England Fund	1	18.40	19.89
Pacific Amer Investors com.	100	6.50	7.00
\$1.50 preferred	25	26 1/2	28 1/2
Petroleum & Trading	5	25	32
Pine Street Fund Inc.	1	14.90	15.35
Pioneer Fund Inc.	2.50	18.27	19.88
Putnam (Geo) Fund	1	18.93	20.46
Republic Investors Fund	1	3.17	3.46

Scudder, Stevens & Clark Fund Inc (net asset value)	1	57.67	57.67
Scudder, Stevens & Clark Stock Fund (net asset value)	1	29.53	29.53
Selected Amer Shares	2 1/2	13.79	14.91
Shareholders Trust of Boston	1	26.60	28.75
Sovereign Investors	1	8.43	9.23
State Street Investment Corp.	1	70.00	73.50
Stein Roe & Farnham Fund	1	22.66	22.89
Technical Fund Inc.	1	8.86	9.65
Television-Electronics Fund	1	14.50	15.80
Inc	1	5.36	5.86
Texas Fund Inc.	1	12.46	13.75
United Accumulative Fund	1	12.65	13.75
United Income Fund Shares	1	6.11	6.68
United Science Fund	1	6.02	6.58
Value Line Fund Inc.	1	14.38	14.67
Wall Street Investing Corp.	1	20.69	22.57
Wellington Fund	1	19.37	20.94
Whitehall Fund Inc.	1	4.28	4.63
Wisconsin Investment Co.	1		

Unit Type Trusts—			
Diversified Trustee Shares	2.50	9.79	11.15
Series E	1	2.25	2.57
Independence Trust Shares	1	5.41	—
North Amer Trust Shares	1	2.59	—
Series 1955	1		
Series 1956	1		

Insurance Co of North Amer	Par	Bid	Ask
Jersey Insurance Co of N Y	10	88 1/2	90 1/2
Lincoln National Life	10	173 1/2	178 1/2
Maryland Casualty common	1	25 3/4	27 1/4
\$2.10 prior preferred	10	49 1/2	52 1/2
\$1.05 convertible preferred	5	29 1/4	30 3/4
Massachusetts Bonding	5	22 1/2	24 1/2
Merchant Fire Assurance	5	43	45
Merchants & Manufacturers	4	9 1/2	10 1/2
National Casualty (Detroit)	10	27 3/4	30 3/4
National Fire	10	69	71
National Union Fire	5	44	46
New Amsterdam Casualty	2	41 1/2	43 1/2
New Hampshire Fire	10	48 1/2	50 1/2
New York Fire	5	22 1/2	24
North River	2.50	30 3/4	32 3/4
Northeastern	3.33 1/3	7 1/2	8 1/2
Northern	12.50	58	60
Pacific Fire	10	105	—
Pacific Indemnity Co.	10	63 3/4	66 3/4
Peerless Casualty Co.	5	19 1/2	20 3/4
Phoenix	10	99 1/2	101 1/2
Provident-Washington	10	30 3/4	32 3/4
Reinsurance Corp (N Y)	2	9 1/2	10 1/2
Republic (Texas)	10	51	—
St Paul Fire & Marine	12 1/2	32	34
Seaboard Surety	10	81 1/2	—
Security (New Haven)	10	39	41
Springfield Fire & Marine	10	51 1/2	53 1/2
Standard Accident	10	41	43
Travelers	10	77 1/2	78 1/2
U S Fidelity & Guaranty Co.	2	68 3/4	68 3/4
U S Fire	3	44 1/2	46 1/2
U S Guarantee	10	130	136
Westchester Fire	2	24 1/4	25 1/4

Obligations of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask
2.00s Feb. 16, 1953, ser. A	99.31	100.1
2.00s Feb. 16, 1953, ser. B	99.31	100.1
2.30s April 15, 1953	99.30	100.1
2.20s May 15, 1953	99.30	100.1
2.30s Aug. 17, 1953	99.30	100.1
Central Bank for Cooperatives—	Bid	Ask
1 1/2s Feb. 1, 1953	99.28	100
2 1/2s June 1, 1953	99.24	100
2 1/4s Feb. 1, 1954	99.22	99.30
2 1/2s June 1, 1954 w/	99.24	99.30
Federal Land Bank Bonds—	Bid	Ask
2 1/4s Feb. 1, 1955-1953	99	99.8
2 1/4s (dated Nov. 1, 1951)		
Due Nov. 1, 1954	99.22	99.28
2 1/4s (dated Jan. 2, 1953)		
Due Nov. 1, 1954	99.22	99.28
2 1/4s May 1, 1956	99.16	99.24
1 1/4s Oct. 1, 1957-1955	95.8	95.16
2 1/4s May 1, 1958	98.28	99.8
Panama Canal 3s	1961	115 1/4 116

U. S. Certificates of Indebtedness & Notes

Maturity—	Dollar Price		Maturity—	Bid	Ask
	Bid	Ask	Treasury Notes (Cont)—		
Certificates of Indebtedness—			1½s March 15, 1955.....	98.18	98.20
1½s Feb. 15, 1953.....	100.0637	.0851	1½s Dec. 15, 1955.....	98.24	98.26
1½s June 1, 1953.....	100.0399	.0607	1½s April 1, 1956.....	98	98.8
2s Aug. 15, 1953.....	100.0231	.0561	1½s Oct. 1, 1956.....	97.24	98
			1½s April 1, 1957.....	97.8	97.16
Treasury Notes—			1½s Oct. 1, 1957.....	97.4	97.12
Values are in 32nds—					
2½s Dec. 1, 1953.....	100.3	100.5			
1½s March 15, 1954.....	99.8	99.10			

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, Jan. 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 11.3% above those of the corresponding week last year. Our preliminary total stands at \$18,795,535,119 against \$16,884,081,607 for the same week in 1952. At this center there is a gain for the week ending Friday of 12.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended Jan. 24—	1953	1952	%	
New York	\$9,029,943,791	\$8,009,699,655	+ 12.7	
Chicago	961,082,467	828,491,342	+ 16.0	
Philadelphia	1,113,000,000	1,105,000,000	+ 0.7	
Boston	658,530,875	560,940,229	+ 17.4	
Kansas City	374,768,438	361,888,983	+ 3.6	
St. Louis	350,900,000	311,800,000	+ 12.3	
San Francisco	545,652,000	505,942,228	+ 7.8	
Pittsburgh	392,358,529	378,927,539	+ 4.1	
Cleveland	483,038,863	458,937,774	+ 5.3	
Baltimore	303,109,051	273,579,433	+ 10.8	
Ten cities, five days	\$14,211,489,064	\$12,792,907,183	+ 11.1	
Other cities, five days	3,820,038,380	3,409,312,020	+ 12.0	
Total all cities, five days	\$18,031,527,444	\$16,202,219,203	+ 11.3	
All cities, one day	764,007,675	681,862,404	+ 12.0	
Total all cities for week	\$18,795,535,119	\$16,884,081,607	+ 11.3	

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 Jan. 17. For that week there was an increase of 2.8%, the aggregate of clearings for the whole country having amounted to \$18,880,849,859 against \$18,361,640,752 in the same week in 1952. Outside of this city there was a gain of 5.3%, the bank clearings at this center showing an increase of 0.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals record an improvement of 0.8%, but in the Boston Reserve District the totals register a falling off of 1.7% and in the Philadelphia Reserve District of 12.0%. In the Cleveland Reserve District the totals show a gain of 5.3%, in the Richmond Reserve District of 9.9%, and in the Atlanta Reserve District of 25.3%. The Chicago Reserve District has to its credit an increase of 7.0%, the St. Louis Reserve District of 0.3%, and the Minneapolis Reserve District of 0.9%. In the Kansas City Reserve District the totals are smaller by 2.3%, but in the Dallas Reserve District the totals are larger by 58.0%, and in the San Francisco Reserve District by 3.2%.

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

SUMMARY OF BANK CLEARINGS					
Week Ended Jan. 17—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston	673,809,926	685,141,866	- 1.7	740,807,790	587,971,923
2nd New York	9,643,398,382	9,566,486,058	+ 0.8	8,992,499,398	7,753,272,255
3rd Philadelphia	1,122,128,620	1,275,792,570	- 12.0	1,238,391,663	1,032,689,700
4th Cleveland	1,215,185,350	1,153,469,444	+ 5.3	1,197,952,198	891,459,516
5th Richmond	624,955,292	568,855,091	+ 9.9	559,051,824	473,768,544
6th Atlanta	1,078,852,540	861,364,762	+ 25.3	827,657,088	642,303,085
7th Chicago	1,334,824,327	1,247,349,186	+ 7.0	1,310,091,979	1,023,192,501
8th St. Louis	653,816,179	651,594,324	+ 0.3	697,484,218	572,243,812
9th Minneapolis	485,914,692	481,427,297	+ 0.9	500,239,217	375,745,476
10th Kansas City	597,078,231	610,903,817	- 2.3	635,820,906	516,742,151
11th Dallas	435,843,886	275,807,542	+ 58.0	387,076,877	327,503,392
12th San Francisco	1,015,042,430	983,448,795	+ 3.2	1,057,182,464	798,680,529
Total	18,880,849,859	18,361,640,752	+ 2.8	18,144,255,622	14,995,572,834
Outside New York City	9,623,688,034	9,141,491,980	+ 5.3	9,498,121,998	7,546,544,120

We now add our detailed statement showing the figures for each city for the week ended Jan. 17, for four years:

Clearings at—	1953	1952	Inc. or Dec. %	1951	1950
First Federal Reserve District—Boston—					
Bangor	2,322,857	2,228,460	+ 4.2	1,680,050	1,566,484
Portland	5,199,631	4,690,440	+ 10.9	4,438,048	3,748,333
Massachusetts—Boston	543,597,026	559,963,090	- 2.9	617,832,625	494,347,291
Fall River	3,043,463	2,432,493	+ 25.1	2,616,214	1,802,569
Lowell	1,165,672	1,391,299	- 16.2	1,135,664	1,085,032
New Bedford	4,236,693	2,467,691	+ 71.7	2,727,439	2,120,364
Springfield	13,162,019	12,324,171	+ 6.8	10,995,837	8,526,851
Worcester	9,466,925	9,475,021	- 0.1	8,679,239	6,383,477
Connecticut—Hartford	35,687,239	34,727,642	+ 2.8	33,197,298	24,123,572
New Haven	17,049,128	16,133,369	+ 5.7	15,542,046	12,915,153
Rhode Island—Providence	36,905,100	37,605,800	- 1.9	40,055,900	29,937,000
New Hampshire—Manchester	1,974,173	1,702,390	+ 16.0	1,907,430	1,415,797
Total (12 cities)	673,809,926	685,141,866	- 1.7	740,807,790	587,971,923
Second Federal Reserve District—New York—					
New York—Albany	44,856,584	18,925,116	+ 137.0	17,953,170	52,621,722
Binghamton	4,641,908	4,087,027	+ 13.6	4,167,337	3,428,310
Buffalo	114,811,837	123,232,910	- 6.9	123,273,045	93,729,969
Elmira	3,073,837	3,638,589	- 15.5	2,601,436	1,863,268
Jamestown	2,440,182	2,135,488	+ 14.3	2,832,413	1,981,121
New York	9,257,161,825	9,220,148,772	+ 0.4	8,646,133,624	7,449,028,764
Rochester	32,515,951	29,830,258	+ 9.0	27,712,063	21,877,239
Syracuse	20,190,873	20,117,386	+ 0.4	21,170,386	14,813,843
Connecticut—Stamford	21,227,805	18,989,548	+ 11.8	17,302,768	15,217,973
New Jersey—Montclair	(a)	(a)		(a)	912,266
Newark	63,593,449	55,790,911	+ 14.0	57,194,272	44,122,494
Northern New Jersey	78,884,131	63,540,143	+ 13.4	72,158,863	53,675,286
Total (12 cities)	9,643,398,382	9,566,486,058	+ 0.8	8,992,499,398	7,753,272,255

	1953 \$	1952 \$	Week Ended Jan. 17 Inc. or Dec. %	1951 \$	1950 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,597,975	1,438,369	+ 11.1	1,267,003	1,069,054
Bethlehem	1,522,519	1,531,006	— 0.6	1,505,157	1,170,938
Chester	1,623,246	1,620,230	— 0.1	1,220,647	1,138,364
Lancaster	5,017,815	4,734,212	+ 6.0	4,252,833	3,564,259
Philadelphia	1,065,000,000	1,221,000,000	— 12.5	1,180,000,000	986,000,000
Reading	4,021,281	3,627,076	+ 10.9	3,878,983	3,273,849
Scranton	7,042,746	6,638,340	+ 3.0	6,961,048	5,201,413
Wilkes-Barre	3,466,323	3,408,523	+ 2.3	2,867,147	2,649,393
York	7,841,382	6,280,697	+ 24.8	6,573,603	4,432,309
Delaware—Wilmington	14,127,082	15,746,062	— 10.3	19,979,679	13,743,118
New Jersey—Trenton	10,851,255	9,568,005	+ 13.4	9,865,563	8,447,003
Total (11 cities)	1,122,128,620	1,275,792,570	— 12.0	1,238,391,663	1,032,689,700
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,867,880	7,011,138	+ 26.5	8,831,272	6,603,681
Cincinnati	249,944,805	235,782,333	+ 6.0	271,601,610	189,379,008
Cleveland	483,168,821	466,733,582	+ 3.5	478,712,209	340,329,930
Columbus	47,465,300	42,683,600	+ 11.8	41,134,700	34,490,300
Mansfield	7,582,636	6,137,125	+ 23.6	6,273,169	4,924,443
Youngstown	8,944,607	9,348,869	— 4.3	8,494,262	7,849,000
Pennsylvania—Pittsburgh	409,213,301	385,992,597	+ 6.0	382,904,975	307,283,154
Total (7 cities)	1,215,185,350	1,153,469,444	+ 5.3	1,197,952,198	891,459,516
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	4,384,818	3,835,875	+ 14.3	3,093,866	2,448,655
Virginia—Norfolk	20,862,000	15,552,000	+ 34.1	12,962,000	11,178,000
Richmond	170,593,254	151,431,889	+ 12.7	144,686,562	123,686,814
South Carolina—Charleston	6,410,192	3,919,771	+ 63.5	3,905,986	3,733,220
Maryland—Baltimore	304,983,775	279,835,575	+ 9.0	278,151,584	239,793,452
District of Columbia—Washington	117,721,253	114,279,981	+ 3.0	116,251,826	92,928,403
Total (6 cities)	624,955,292	568,855,091	+ 9.9	559,051,824	473,768,544
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	30,465,324	32,653,377	— 6.6	23,583,558	19,376,313
Nashville	104,127,067	86,265,995	+ 20.7	84,821,915	70,416,838
Georgia—Atlanta	328,300,000	322,600,000	+ 1.8	299,600,000	242,100,000
Augusta	8,462,238	6,310,234	+ 34.1	5,558,782	3,931,942
Macon	5,024,383	4,670,774	+ 8.9	3,764,300	3,387,174
Florida—Jacksonville	168,634,892	115,159,559	+ 46.4	122,223,775	94,352,348
Alabama—Birmingham	189,786,424	125,980,855	+ 50.6	115,639,694	97,667,690
Mobile	9,871,641	7,534,549	+ 31.0	7,548,547	5,907,697
Mississippi—Vicksburg	641,574	434,743	+ 47.6	432,577	483,390
Louisiana—New Orleans	233,448,997	159,754,866	+ 46.1	159,485,940	104,679,675
Total (10 cities)	1,078,852,540	861,364,762	+ 25.3	827,657,038	642,303,085
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	2,157,157	1,560,451	+ 38.2	1,936,490	1,274,131
Grand Rapids	15,963,714	13,659,574	+ 16.8	12,084,269	10,539,218
Lansing	10,082,193	8,075,165	+ 24.9	6,440,886	5,296,401
Indiana—Fort Wayne	8,784,260	8,018,949	+ 9.5	7,088,783	5,759,243
Indianapolis	72,488,000	67,215,000	+ 7.8	63,474,000	55,162,000
South Bend	9,527,501	9,237,386	+ 3.1	9,544,481	7,305,239
Terre Haute	3,803,035	3,213,164	+ 18.4	3,499,462	2,489,604
Wisconsin—Milwaukee	111,999,865	97,307,322	+ 15.1	93,047,225	71,141,985
Iowa—Cedar Rapids	5,384,465	4,885,259	+ 10.2	5,225,036	3,456,226
Des Moines	37,111,469	36,523,141	— 3.7	35,836,704	30,888,511
Sioux City	15,161,285	17,031,645	— 11.0	18,926,237	17,772,241
Illinois—Bloomington	1,642,565	1,501,435	+ 9.4	1,909,090	1,086,326
Chicago	1,006,660,212	946,004,994	+ 6.4	1,014,051,690	792,202,629
Decatur	4,651,198	4,398,240	+ 5.8	4,927,592	3,005,961
Peoria	14,774,428	14,950,415	— 1.2	15,130,743	11,550,637
Rockford	9,537,525	7,210,624	+ 32.3	7,258,654	4,773,091
Springfield	5,065,455	4,538,421	+ 12.3	4,710,631	3,488,058
Total (17 cities)	1,334,824,327	1,247,349,186	+ 7.0	1,310,091,979	1,023,192,501
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	341,600,000	352,700,000	— 3.1	365,800,000	297,800,000
Kentucky—Louisville	183,404,436	178,326,535	+ 2.8	193,498,469	164,337,484
Tennessee—Memphis	126,190,349	118,385,913	+ 6.6	133,793,176	107,674,901
Illinois—Quincy	2,621,394	2,182,776	+ 20.1	2,394,573	1,831,427
Total (4 cities)	653,816,179	651,594,324	+ 0.3	697,484,218	572,243,812
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,637,411	7,236,533	+ 5.5	7,695,855	5,507,514
Minneapolis	323,441,937	329,400,788	— 1.7	349,263,378	249,578,517
St. Paul	121,829,810	116,761,646	+ 4.3	115,003,108	97,729,259
North Dakota—Fargo	9,330,188	8,875,526	+ 5.1	8,601,125	6,315,618
South Dakota—Aberdeen	4,302,983	4,002,840	+ 7.5	4,492,867	3,572,530
Montana—Billings	5,638,292	4,783,521	+ 17.9	4,452,210	2,902,764
Helena	13,734,071	10,726,443	+ 28.0	10,730,074	10,139,274
Total (7 cities)	485,914,692	481,427,297	+ 0.9	500,239,217	375,745,476
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	936,378	884,782	+ 11.5	791,615	524,647
Hastings	813,443	750,454	+ 8.4	951,790	468,898
Lincoln	10,382,058	9,539,017	+ 8.8	9,688,641	7,071,441
Omaha	162,263,906	164,143,214	— 1.1	176,382,100	132,119,912
Kansas—Topeka	9,805,847	10,112,446	— 3.0	9,668,447	8,200,504
Wichita	23,131,431	19,808,853	+ 16.8	15,500,594	12,247,973
Missouri—Kansas City	368,009,615	382,669,892	— 3.8	400,001,840	329,492,359
St. Joseph	14,143,145	16,325,623	— 13.4	15,820,653	12,381,335
Colorado—Colorado Springs	4,006,821	3,528,113	+ 13.6	3,831,861	2,233,395
Pueblo	3,535,587	3,141,413	+ 12.5	3,173,363	2,001,687
Total (10 cities)	597,078,231	610,903,817	— 2.3	635,820,906	516,742,151
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	9,394,848	7,341,386	+ 28.0	8,053,727	7,713,650
Dallas	362,141,668	217,172,108	+ 66.8	323,637,591	274,447,747
Fort Worth	36,646,442	29,168,533	+ 25.6	30,796,571	24,854,297
Galveston	7,030,000	5,438,000	+ 29.3	7,503,000	5,718,000
Wichita Falls	6,747,829	5,332,183	+ 26.5	5,169,425	4,548,827
Louisiana—Shreveport	13,883,269	11,355,332	+ 22.3	11,916,563	10,220,871
Total (6 cities)	435,843,886	275,807,542	+ 58.0	387,076,877	327,503,392
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	158,542,618	160,780,450	— 1.4	163,108,674	109,572,596
Yakima	4,534,462	4,470,474	+ 1.4	3,875,746	2,763,516
Oregon—Portland	173,369,738	162,881,942	+ 6.4	166,546,305	125,894,535
Utah—Salt Lake City	81,394,670	70,051,451	+ 16.2	81,368,498	60,627,115
California—Long Beach	23,368,113	18,200,172	+ 28.5	19,145,744	14,885,590
Pasadena	21,751,194	11,404,660	+ 90.7	13,802,827	12,666,640
San Francisco	517,411,226	521,969,449	— 0.9	573,360,813	446,732,881
San Jose	17,197,974	16,916,264	+ 1.7	14,998,981	12,389,829
Santa Barbara	6,700,827	5,456,643	+ 22.8	5,467,257	4,280,220
Stockton	10,751,803	11,317,290	— 5.0	10,507,619	8,567,607
Total (10 cities)	1,015,042,430	983,448,795	+ 3.2	1,057,182,464	798,680,529
Grand Total (112 cities)	18,880,849,859	18,361,640,752	+ 2.8	18,144,255,622	14,995,572,884
Outside New York	9,623,688,034	9,141,491,980	+ 5.3	9,498,121,998	7,546,544,120
a Now included in Newark, N. J.					

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
JANUARY 16, 1953 TO JANUARY 22, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Jan. 16	Monday Jan. 19	Tuesday Jan. 20	Wednesday Jan. 21	Thursday Jan. 22
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	0.719820*	0.719820*	0.719820*	0.719820*	0.719820*
Australia, pound	2.241035	2.241782	2.242778	2.241782	2.242861
Belgium, franc	0.199500	0.199825	0.199500	0.199531	0.199562
Brazil, cruzeiro	0.544060	0.544060	0.544060	0.544060	0.544060
British Malaya, Malayan dollar	3.25400	3.25600	3.25633	3.25500	3.25633
Canada, dollar	1.030000	1.030312	1.031875	1.030742	1.029843
Ceylon, rupee	2.10750	2.10800	2.10900	2.10750	2.10900
Finland, Markka	0.0435401*	0.0435401*	0.0435401*	0.0435401*	0.0435401*
France, Metropolitan, franc	0.0285625	0.0285625	0.0285625	0.0285625	0.0285625
India, Dominion of, rupee	2.10800	2.10900	2.10950	2.10800	2.10950
Ireland, pound	2.812500	2.813437	2.814895	2.813437	2.814895
Mexico, peso	1.16245	1.16245	1.16245	1.16245	1.16245
Netherlands, guilder	2.62700	2.62700	2.62700	2.62700	2.62700
New Zealand, pound	2.784653	2.785581	2.786819	2.785581	2.786819
Norway, krone	1.40154*	1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	4.96766*	4.96766*	4.96766*	4.96766*	4.96766*
Portugal, escudo	0.0349125	0.0348750	0.0348750	0.0348750	0.0348750
Sweden, krona	1.93233*	1.93233*	1.93233*	1.93233*	1.93233*
Switzerland, franc	2.32950	2.33050	2.33050	2.33100	2.33100
Union of South Africa, pound	2.801992	2.802926	2.804171	2.802926	2.804275
United Kingdom, pound sterling	2.812500	2.813437	2.814804	2.813320	2.814921
Uruguay, peso	6.58327*†	6.58327*†	6.58327*†	6.58327*†	6.58327*†
Uruguay, peso	5.61797*†	5.61797*†	5.61797*†	5.61797*†	5.61797*†
Uruguay, peso	4.25531*†	4.25531*†	4.25531*†	4.25531*†	4.25531*†

*Nominal. †Application depends upon type of merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Jan. 21, 1953	Inc. (+) or dec. (-) since Jan. 14, 1953	Jan. 23, 1952
Assets—			
Gold certificates	21,120,102	—	30,000 + 162,849
Redemption fund for F. R. notes	764,002	—	17,886 + 44,745
Total gold ctf. reserves	21,884,104	—	47,886 + 207,594
Other cash	434,840	—	23,707 + 7,102
Discounts and advances	861,841	—	214,413 + 749,404
Industrial loans	3,811	—	157 + 580
U. S. Govt. securities:			
Bills	741,950	—	132,900 + 689,550
Certificates	4,995,716	—	38,700 + 7,533,182
Notes	13,773,671	—	— + 8,705,598
Bonds	4,521,975	—	— + 822,152
Total U. S. Govt. securities	24,033,312	—	171,600 + 1,039,814
Total loans and securities	24,898,964	—	385,856 + 1,788,638
Due from foreign banks	23	—	4,624 + 29,718
F. R. notes of other banks	247,900	—	— + 29,718
Uncollected cash items	4,488,431	—	227,576 + 615,299
Bank premises	48,728	—	284 + 4,744
Other assets	187,618	—	8,785 + 27,847
Total assets	52,190,608	—	178,014 + 2,680,935
Liabilities—			
Federal Reserve Notes	25,643,334	—	165,215 + 1,281,257
Deposits:			
Member bank—reserve accts.	20,740,946	—	81,402 + 81,156
U. S. Treasurer—gen. acct.	342,508	—	112,500 + 331,507
Foreign	621,688	—	77,519 + 127,095
Other	348,023	—	15,845 + 180,042
Total deposits	22,053,165	—	124,462 + 719,800
Deferred availability cash items	3,483,265	—	103,826 + 615,956
Other liab. and accrued divs.	16,227	—	125 + 2,766
Total liabilities	51,195,991	—	185,726 + 2,619,779
Capital Accounts—			
Capital paid in	254,177	—	643 + 14,682
Surplus (Section 7)	584,676	—	— + 46,334
Surplus (Section 13b)	27,543	—	— + 140
Other capital accounts	128,221	—	7,069 + 140
Total liabilities & cap. accts.	52,190,608	—	178,014 + 2,680,935
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	45.9%	—	0.2% — 1.5%
Contingent liability on acceptances purchased for foreign correspondents	20,210	—	28 + 5,923
Industrial loan commitments	3,209	—	185 + 3,252

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 14: Decreases of \$219 million in reserve balances with Federal Reserve Banks, \$526 million in United States Government deposits, and \$214 million in borrowings, and an increase of \$380 million in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased \$27 million at all reporting member banks; the principal changes were an increase of \$33 million in New York City and a decrease of \$15 million in the San Francisco District. Changes according to industry are available in another press release. Loans to brokers and dealers for purchasing or carrying securities decreased \$277 million. Loans to banks and "other loans" increased \$87 million and \$21 million, respectively.

Holdings of Treasury bills decreased in seven districts and increased in the other five, with a net decrease of \$77 million at all reporting member banks; the principal changes were decreases of \$43 million in New York City and \$28 million in Chicago, and an increase of \$33 million

in the Dallas District. Holdings of United States Government bonds decreased \$48 million in New York City and a total of \$52 million at all reporting member banks. Holdings of "other securities" increased \$89 million.

Demand deposits adjusted increased in all but one district; the principal increases were \$83 million in the Chicago District, \$62 million in the Dallas District, \$55 million in the New York District, and \$44 million in the Kansas City District. Time deposits decreased \$27 million.

Borrowings decreased \$109 million in the Chicago District and \$108 million in the New York District.

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

	Jan. 14, 1953	Inc. (+) or dec. (-) since Jan. 7, 1953	Jan. 16, 1952
Assets—			
Loans and investments—Total	77,961	— 149 + 3,744	
Loans—net	38,359	— 131 + 3,223	
Loans—gross	39,952	— 131 + 3,279	
Commercial, industrial, and agricultural loans	23,007	— 27 + 1,566	
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	282	— 185 + 153	
Other securities	1,173	— 92 + 149	
Other loans for purchasing or carrying:			
U. S. Government obligations	128	— 5 + 17	
Other securities	655	— 4 + 91	
Real estate loans	6,017	— 12 + 349	
Loans to banks	535	— 87 + 194	
Other loans	7,155	— 21 + 1,148	
U. S. Government securities—Total	32,263	— 107 + 20	
Treasury bills	3,999	— 77 + 222	
Treasury certificates of indebtedness	2,435	— 34 + 1,170	
Treasury notes	5,959	— 12 + 6	
U. S. bonds	19,870	— 52 + 1,378	
Other securities	7,339	— 89 + 541	
Reserves with Federal Reserve banks	14,964	— 219 + 55	
Cash in vault	994	— 2 + 91	
Balances with domestic banks	2,561	— 161 + 188	
Liabilities—			
Demand deposits adjusted	54,847	— 380* + 303	
Time deposits, except government	17,572	— 27* + 1,276	
U. S. Government deposits	2,382	— 526 + 978	
Interbank demand deposits:			
Domestic banks	11,305	— 160 + 42	
Foreign banks	1,310	— 28 + 36	
Borrowings	1,301	— 214 + 599	
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	28,963		

*January 7 figures revised (St. Louis District).

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Southern Ry. development & general mtg. 4%, 6% & 6½% gold bonds due April 1, 1956	Jan 30	238
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Brooklyn Borough Gas Co.—		
1st mortgage bonds, 3½% series, due 1970	Feb 1	42
Carolina, Clinchfield & Ohio Ry.—		
1st mtg. 4% bonds, series A due Sept. 1, 1965	Mar 1	234
Connecticut River Power Co.—		
1st mtg. bonds, series A, due Feb. 15, 1961	Feb 15	234
Deerfield Packing Corp., 3¼% sinking fund debentures	Feb 1	43
Firemen's Insurance Co. of Newark, N. J.—		
4% cumulative preferred stock	Feb 16	235
General Outdoor Advertising Co., preferred stock	May 15	2436
Kansas Power & Light Co.—		
1st mortgage bonds, 3¼% series due 1981	Feb 5	141

Company and Issue—	Date	Page
Kelsey-Hayes Wheel Co., class A stock	Feb 18	141
National Gas & Oil Corp.—		
15-year 4½% s. f. debentures, due April 1, 1962	Feb 1	45
Noma Electric Corp., 3¼% s. f. debts, due 1958	Jan 31	12438
Pet Milk Co., 4½% preferred stock	Feb 16	144
Seabrook Farms Co., 3¼% sinking fund debentures	Feb 1	47
Sun Ray Drug Co., 15-yr. 3¼% debts., due Aug. 1, 1961	Feb 1	47
Sunray Oil Corp.—		
5½% cum. conv. second pfd. stock, series of 1950		
Toho Electric Power Co., 1st mtg. s. f. 7% gold bonds ser. A due March 15, 1955 (ext. to March 15, 1965)	Mar 15	239

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Brillo Manufacturing Co., class A stock	Apr 1	12158
Esmond Mills, Ltd.—		
Outstanding 5% cum. redeemable preferred shares	Feb 2	43
Noma Electric Corp., 3¼% s. f. debentures, due 1958	Feb 2	12438
Pacific Electric Ry. Co.—		
50-year gold bonds, series A, due 1961	Mar 1	12167
Southern Pacific Co., 3% conv. debts., due 1960	Jan 28	12439
Southeastern Public Service Co.—		
6% cum. convertible serial pref. stock, series A	Jan 26	12533
United States Sugar Corp.—		
Class C preferred stock, \$25 par value	Feb 16	239

*Announcement in this issue. †In Volume 176.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable of Rec.	Holders
Ampal-American Palestine Trading Corp.—			
4% preferred (accum.)	20c	2-15	12-31
Anderson, Clayton & Co. (quar.)	50c	1-30	1-16
Anglo-Canadian Telephone Co.—			
Class A (quar.)	150c	3-2	2-10
4½% preferred (quar.)	156½c	2-2	1-8
Anglo-Huronian, Ltd.	25c	1-28	12-23
Appalachian Elec. Power, 4½% pfd. (quar.)	\$1.12½	2-2	1-8
4.50% preferred (quar.)	\$1.12½	2-2	1-8
Applied Research Laboratories (quar.)	15c	2-1	1-15
Argus Corporation, Ltd., common	15c	3-2	1-30
4½% convertible preference	\$1.12½	3-2	1-30
Armour & Co., \$6 conv. prior pfd. (accum.)	\$3	2-4	1-19
Arnold Constable Corp. (extra)	75c	1-27	1-8
Armstrong Rubber Co., class A (quar.)	50c	4-1	3-17
Class B (quar.)	50c	4-1	3-17
4½% convertible preferred (quar.)	59½c	4-1	3-17
Aspinook Corp.—			
See new name of Ambrook Industries			
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	22½c	2-2	1-8
5% preferred (quar.)	25c	2-2	1-8
Atchison, Topeka & Santa Fe Ry.—			
Common (quar.)	\$1.25	3-2	1-30
5% non-cumulative preferred (s-a)	\$1.25	2-2	12-26
Atlantic City Electric Co.—			
4% preferred (quar.)	\$1	2-2	1-8
4.35% preferred (quar.)	\$1.08½	2-2	1-8
Atlantic Coast Line Co. of Conn.	\$1.25	3-13	2-13
Atlantic Coast Line RR. Co. (quar.)	\$1.25	3-13	2-13
Atlantic Refining Co.—			
3.75% preferred B (quar.)	93½c	2-2	1-8
Atlas Plywood Corp.—			
\$1.25 convertible preferred (quar.)	31½c	2-10	1-30
Atlas Powder Co., 4% preferred (quar.)	\$1	2-2	1-21
Atlas Steels, Ltd. (quar.)	125c	2-2	1-8
Automatic Canteen Co. of America—			
Common (quar.)	25c	3-2	2-10
4½% convertible preferred (quar.)	22½c	3-2	2-10
Austin, Nichols & Co., common	10c	2-1	1-20
\$1.20 convertible prior preference (quar.)	30c	2-1	1-20
Avco Mfg. Corp., \$2.25 preferred (quar.)	56½c	2-2	1-10
Avildsen Tools & Machines, Inc.—			
5% prior preferred (accum.)	6½c	2-2	1-13
Axe Houghton Fund, class B (quar.)	20c	1-26	1-13
Baldwin-Lima-Hamilton Corp. (quar.)	15c	1-31	1-8
Baldwin Rubber Co. (quar.)	15c	1-26	1-16
Extra	10c	1-26	1-16
Banco De Los Andes—American shares	16c	1-23	1-13
Bangor Hydro Electric Co., com. (quar.)	40c	4-20	4-1
7% preferred (quar.)	\$1.75	4-1	3-10
4% preferred (quar.)	\$1	4-1	3-10
4½% preferred (quar.)	\$1.06	4-1	3-10
Basin Oil Co. of California (monthly)	5c	2-20	2-10
Monthly	5c	3-20	3-10
Bathurst Power & Paper Co., Ltd., class A	175c	3-2	2-2
Class B	175c	3-2	2-2
Baystate Corp. (quar.)	45c	2-2	1-15
Beaux-Arts Apartments, Inc.—			
\$6 1st preferred (quar.)	\$1.50	2-2	1-20
\$3 prior preferred (quar.)	75c	2-2	1-20
Belknap Hardware & Mfg. Co., common	15c	3-1	—
Bell & Gossett Co. (quar.)	30c	3-1	2-13
Bell & Howell Co., common (quar.)	12½c	3-3	2-16
4½% preferred (quar.)	\$1.06½	3-3	2-16
Belleville Quebec Mines, Ltd.	15c	3-16	2-16
Belmont Iron Works (quar.)	50c	2-2	1-16
Year-end	\$1.25	2-2	1-16
Beneficial Corp. (quar.)	10c	1-31	1-13
Benrus Watch Co. (quar.)	20c	1-30	1-15
Berland Shoe Stores, common (quar.)	15c	1-31	1-21
6% preferred (quar.)	30c	1-31	1-21
Best & Co. (quar.)	50c	2-27	2-2
Binks Manufacturing Co. (Stock dividend)	15c	3-10	2-25
Birmann Electric Co. (quar.)	12½c	3-16	3-5
Blair Holdings Corp. (increased)	25c	2-2	1-12
Bliss (E. W.) Co. (quar.)	20c	2-2	1-12
Stock dividend	25c	2-15	2-1
Blum's (Phila.) common (quar.)	25c	2-15	2-1
5% preferred (quar.)	62½c	4-1	3-23

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.
Bullock's, Inc., 4% preferred (quar.)	\$1	2-1	1-12	Continental Motors Corp.	20c	3-27	3-6	General Foods Corp., \$3.50 pfd. (quar.)	87½c	2-2	1-12
Burns & Co., Ltd., class A preference	\$15.50	1-29	1-8	Converse Rubber, 5% 1st preferred	\$1	1-30	1-29	General Mills, Inc. (quar.)	50c	2-2	1-9
Class B	150c	1-29	1-8	Corn Exchange Bank Trust Co. (N. Y.)	75c	2-2	1-13	General Motors Corp.	\$1.25	2-2	1-5
Class A preference	150c	4-29	4-8	Quarterly	90c	1-26	1-2	\$5 preferred (quar.)	93¾c	2-2	1-5
Class B	150c	4-29	4-8	Corn Products Refining Co., com. (quar.)	16¼c	1-31	1-16	\$3.75 preferred (quar.)	50c	3-10	2-18
Class A preference	150c	7-29	7-8	Crosslet Lumber Co. (quar.)	150c	2-16	1-15	General Outdoor Advertising, com. (quar.)	\$1.50	2-16	2-2
Class B	150c	7-29	7-8	Crown Cork & Seal, Ltd. (quar.)	25c	4-1	3-10	6% preferred (quar.)	\$1.50	5-15	5-1
Class A preference	150c	10-29	10-8	Crown Corp. International Corp.	\$2	3-31	3-14	General Public Service Corp.	\$1	2-2	12-31
Class B	150c	10-29	10-8	\$1 class A (quar.)	17.75	4-2	3-17	\$4 convertible preferred (quar.)	\$1.37½	2-2	12-31
Burroughs Adding Machine Co. (quar.)	20c	3-10	2-13	Crum & Forster, 8% preferred (quar.)	17.75	7-2	6-16	\$5.50 preferred (quar.)	150c	2-2	12-31
Butterfly Hosiery, Ltd., 7% preferred (s-a)	\$3.50	1-30	12-31	Cuban American Sugar	17.75	9-29	9-15	General Public Utilities, common (quar.)	35c	2-16	1-16
Byers (A. M.) Co., common	50c	2-2	1-16	7% preferred (quar.)	87½c	2-16	1-30	Special	5c	2-16	1-16
7% preferred (quar.)	\$1.75	2-2	1-16	7% preferred (quar.)	\$1.13	2-2	1-9	General Shoe Corp., common (quar.)	62½c	1-31	1-21
Dalwell Linen Mills, Ltd., common	120c	2-1	1-15	Cuneo Press, Inc., 3½% pfd. (quar.)	\$1.06	2-2	1-9	\$3.50 preferred (quar.)	87½c	1-31	1-21
\$1.50 1st preferred (quar.)	138c	2-1	1-15	Dallas Power & Light, 4½% pfd. (quar.)	\$1.25	2-2	1-10	General Steel Wares, Ltd., common	25c	2-16	1-19
80c 2nd preferred (quar.)	120c	2-1	1-15	Davenport Water, 5% preferred (quar.)	25c	2-16	1-27	5% preferred (quar.)	\$1.25	2-2	1-5
California Electric Power, \$3 pfd. (quar.)	75c	2-1	1-15	Daystrom, Inc. (quar.)	50c	1-26	1-9	General Telephone (Indiana), com. (quar.)	50c	2-1	1-15
California Pacific Title Insurance	\$1	2-1	1-20	Dayton Rubber Co., common (quar.)	50c	1-26	1-9	Common (quar.)	50c	5-1	4-15
7% preferred (quar.)	43¾c	2-1	1-20	\$2 class A (quar.)	50c	1-26	1-9	Common (quar.)	50c	8-1	7-15
California Packing Corp. (quar.)	37½c	2-16	1-31	DeLaval Steam Turbine	\$1	3-31	12-30	\$2 preferred (quar.)	50c	2-2	1-15
Canada Permanent Mortgage Corp.	160c	4-1	3-13	New common (initial)	30c	1-31	1-6	General Telephone Co. of the Southwest	55c	2-1	1-15
California Water & Telephone Co.	50c	2-1	1-15	Delaware Power & Light Co. (quar.)	30c	3-3	2-9	\$2.20 preferred (quar.)	\$1.27½	1-31	1-21
Common (quar.)	25c	2-1	1-15	Dennison Manufacturing Co.	30c	3-3	2-9	General Waterworks, 5.10% pfd. (quar.)	125c	2-1	1-20
\$1 preferred (quar.)	30c	2-1	1-15	Common voting (quar.)	30c	3-3	2-9	5% preferred (quar.)	25c	5-30	5-28
\$1.20 preferred (quar.)	31¼c	2-1	1-15	Class A (quar.)	\$2	3-3	2-9	Gerrard (S. A.) Co., preferred (s-a)	50c	3-5	2-2
\$1.25 preferred (quar.)	35c	2-1	1-15	\$8 debenture stock (quar.)	6c	2-2	1-7	\$5 convertible preferred (quar.)	\$1.25	2-2	2-16
\$1.40 preferred (quar.)	25c	1-31	12-31	Deposited Insurance Shares, class A	25c	1-26	1-10	Glatfelter (P. H.) Co., common (quar.)	56¼c	2-2	1-15
Camden Refrigerating & Terminals Co. (s-a)	\$32½c	1-30	2-20	Detroit Gasket & Manufacturing Co. (quar.)	15c	1-20	1-10	Globe & Republic Ins. Co. of America	40c	2-2	1-21
Canada Cement Co., Ltd., \$1.30 pfd. (quar.)	110c	2-16	1-30	Detroit-Michigan Stove Co., com. (quar.)	50c	2-16	2-5	Semi-annual	25c	3-20	3-6
Canada Foils, Ltd., common	115c	2-16	1-30	5% preferred (quar.)	50c	3-15	3-5	Globe Steel Tubes Co. (quar.)	10c	3-13	3-4
Class A (quar.)	17c	1-26	12-31	5% preferred (quar.)	50c	3-15	3-5	Globe-Wernicke Co., common (quar.)	\$1.75	4-1	3-20
Canada General Fund (initial)	17c	1-26	12-31	5% preferred (quar.)	50c	11-16	11-5	7% preferred (quar.)	15c	2-16	2-2
Canada Northern Power Corp., Ltd. (quar.)	115c	1-26	12-19	Detroit-Michigan Stove Co. (quar.)	15c	1-20	1-10	Joodal Rubber Co. (quar.)	5c	3-16	3-2
Canada Southern Ry. (s-a)	\$1.50	2-2	12-26	Di Giorgio Fruit Corp., class A (quar.)	25c	2-15	1-17	Stock dividend	75c	3-16	2-16
Canada Western Corderge Co., Ltd.	\$12½c	2-2	12-31	Class B (quar.)	25c	2-15	1-17	Goodyear Tire & Rubber Co., com. (quar.)	\$1.25	3-16	2-16
Canadian Bronze Co., common (quar.)	\$12.25	2-1	1-10	Diamond Match Co., common (quar.)	37½c	2-2	1-9	\$5 preferred (quar.)	150c	1-31	1-9
5% preferred	120c	2-23	2-3	\$1.50 preferred (quar.)	\$37½c	2-1	1-15	4% preferred (quar.)	75c	2-2	1-20
Canadian Can & Foundry Co., Ltd.	125c	2-23	2-3	Disher Steel Construction Co., Ltd.	7½c	3-9	12-23	4½% preferred (quar.)	125c	1-31	1-16
Class A (quar.)	140c	1-30	1-2	\$1.50 convertible class A pfd. (quar.)	15c	1-31	1-21	Grafton & Co., Ltd., class B	31¼c	2-1	1-10
Canadian Industries, common (year-end)	17c	2-2	1-15	Distillers Co., Ltd.	25c	2-28	2-15	Graham-Paige Corp.	25c	2-20	2-2
Canadian Investment Fund, Ltd.	\$12½c	2-16	1-23	Amer. deposits recls. for ord. reg. (interim)	10c	2-28	2-15	5% convertible preferred (accum.)	60c	2-28	2-2
Canadian Oil Cos., Ltd. (quar.)	175c	2-27	12-30	Divco Corp. (quar.)	25c	2-16	2-2	Grand Union Co. (quar.)	25c	3-31	3-19
4% non-cum. preference (final)	2c	2-2	12-31	Dividend Shares, Inc.	\$117½c	1-30	12-30	Great Lakes Towing, common	50c	1-30	1-20
Carolina Power & Light Co., com. (quar.)	50c	2-2	1-9	From net investment income	25c	1-30	1-16	Green (H. L.), Inc. (quar.)	25c	1-30	1-20
Stock dividend	5c	2-16	1-9	Dobbs Houses, Inc. (quar.)	140c	2-25	1-30	Extra	10c	3-5	2-16
Carpenter Paper, 4% preferred (quar.)	\$1	2-2	1-16	Extra	\$15.50	2-25	1-30	Greer Hydraulics, Inc., common (quar.)	31¼c	1-30	1-16
Carreras, Ltd., Amer. dep. recls. B ord (final)	11¼c	2-25	1-14	Dominion Fabrics, Ltd., common (quar.)	120c	2-2	1-16	Griesedeck Western Brewery	37½c	2-2	1-16
Caterpillar Tractor Co., common (quar.)	75c	3-6	2-3	2nd convertible preferred (quar.)	\$37½c	2-2	1-15	5% convertible preferred (quar.)	25c	1-31	1-15
4.20% preferred (quar.)	\$1.05	2-10	1-20	Dominion Maltng Co., Ltd. (quar.)	125c	2-1	1-9	Griess-Pfleger Tanning Co. (quar.)	10c	1-26	1-16
Celotex Corp., common (quar.)	37½c	1-31	1-7	Dominion Oilcloth & Linoleum, Ltd.	140c	1-30	1-7	Guardian Mutual Fund, Inc.	\$1.25	3-31	3-11
5% preferred (quar.)	25c	1-31	1-7	Extra	\$200	1-30	1-15	\$5 preferred (quar.)	\$1.25	6-30	6-10
Central & South West Corp. (quar.)	25c	3-2	1-30	Dominion Tar & Chemical Co., Ltd.	\$37½c	2-2	1-2	Gurney Products, Ltd., \$1.60 pfd. (quar.)	140c	2-1	1-15
Central Hudson Gas & Electric Corp. (quar.)	17½c	2-2	1-12	Common (quar.)	25c	1-30	12-31	Gypsum Lime & Alabastine (Canada), Ltd.	150c	3-2	2-2
Central Electric & Gas Co. (quar.)	20c	1-31	1-15	Donnacona Paper, Ltd. (quar.)	10c	2-14	1-23	Quarterly	150c	6-1	5-1
Central Illinois Securities, \$1.40 pfd. (quar.)	35c	2-1	1-21	Drackett Co., common (quar.)	25c	2-14	1-23	Hagerstown Gas Co. (quar.)	17½c	3-10	2-25
\$1.50 preferred (accum.)	37½c	2-1	1-21	4% preferred A (quar.)	40c	3-16	3-2	Halliburton Oil Well Cementing Co. (quar.)	\$12.25	2-16	2-16
Central Power & Light Co. (Texas)	\$1	2-28	1-15	Dresser Industries, common (quar.)	20c	2-16	2-5	Hamilton Colton Co., Ltd., 5% pfd. (quar.)	10c	3-2	2-16
4% preferred (quar.)	40c	2-10	1-23	3¾% preferred (quar.)	93¾c	3-16	3-2	Hancock Oil Co., class A (quar.)	40c	4-1	3-19
Central Public Utility Corp. (initial s-a)	21c	2-16	1-31	Drexel Furniture Co. (quar.)	20c	2-16	2-5	Class B (quar.)	125c	4-1	3-19
Central Vermont Public Service	\$1.04	4-1	3-16	Dryden Paper Co., Ltd. (quar.)	10c	2-1	1-15	Harnischfeger Corp., common (quar.)	\$1.25	2-1	1-20
Common (quar.)	\$1.18	4-1	3-16	Ducumun Metals & Supply Co. (quar.)	15c	2-1	1-15	5% 2nd preferred (quar.)	\$1.37½	2-1	1-20
4.15% preferred (quar.)	2½c	1-30	1-2	Eastern Industries, Inc., common (quar.)	5c	2-29	2-1	Harris (A.) & Co., 5½% pfd. (quar.)	40c	2-16	1-21
4.75% preferred (quar.)	50c	2-13	1-16	6% preferred (s-a)	37½c	2-1	1-15	Hart Schaffner & Marx (quar.)	68¾c	2-2	1-15
Chadbourne Hosiery Mills, Inc.	75c	3-20	3-2	Eastman Kodak Co. (stock dividend)	\$11.2½c	2-1	1-15	Hartford Electric Light (quar.)	\$12½c	2-1	1-20
Common (stock dividend)	87½c	5-1	4-6	Ekco Products Co., com. (increased quar.)	25c	2-2	1-16	Hartz (J. F.) Co., Ltd., class A (quar.)	56¼c	2-1	1-15
Chase National Bank (N. Y.) (quar.)	20c	2-1	1-19	4½% preferred (quar.)	25c	3-2	2-11	Hat Corp. of America, 4½% pfd. (quar.)	25c	3-3	2-20
Chesapeake & Ohio Ry., common (quar.)	\$1.25	2-13	1-30	Elastic Stop Nut Corp. of America	25c	3-2	2-11	Hathaway Bakeries, Inc. (quar.)	15c	1-31	12-31
3½% conv. preferred (quar.)	30c	3-31	3-16	Electrol, Inc. (quar.)	25c	1-31	1-15	Haydock Fund, Inc. (quar.)	25c	1-26	12-29
3½% preferred (quar.)	60c	2-16	1-15	Employers Group Associates (quar.)	15c	1-30	1-19	Hayes Industries, Inc. (quar.)	15c	2-2	1-15
Chicago Corp. (quar.)	\$2	2-1	1-16	Ely & Walker Dry Goods Co. (quar.)	15c	1-31	1-24	Hayes Mfg. Corp. (quar.)	15c	2-2	1-15
Chicago, Indianapolis & Louisville Ry.	\$1.25	2-13	1-30	Empire District Electric Co.	12½c	2-9	1-23	Hays Corp., 5% preferred (quar.)	45c	1-31	1-13
Class A (accum.)	30c	3-31	3-16	5% preferred (quar.)	15c	2-2	1-16	3¾% preferred (quar.)	93¾c	1-31	1-13
Chicago Mill & Lumber Co. (quar.)	60c	2-16	1-15	Empire Millwork Corp. (quar.)	62½c	2-2	1-16	Hercules Powder Co., 5% preferred (quar.)	\$1.25	2-14	2-2
Cincinnati Gas & Electric, common (quar.)	\$5	1-31	1-14	Enamel & Heating Products, Ltd. (quar.)	25c	2-2	1-15	Hercules Steel Products Corp.	35c	2-1	1-15
Cincinnati Inter-Terminal RR. Co.	\$1.25	3-2	2-14	Eppens Smith Co. (s-a)	5c	2-6	1-15	Hershey Chocolate Corp.	\$1.25	2-2	1-15
4% preferred (s-a)	\$1.25	6-1	5-15	Erie Forge & Steel Corp., common	35c	2-2	1-16	Higbee Co., 5% preferred (quar.)	20c	2-2	1-15
Cincinnati, New Orleans & Texas Pacific	\$1.25	9-1	8-15	6% 1st preferred (quar.)	\$1.50	2-1	1-16	Higbee Mfg. Co.	115c	2-1	1-20
Ry., 5% preferred (quar.)	\$1	3-9	2-13	5% 2nd preferred (quar.)	25c	1-30	1-16	Holden Mfg. Co., Ltd., class A (quar.)	110c	2-1	1-20
5% preferred (quar.)	35c	2-3	1-21	Esmond Mills, 5% pfd. (entire issue called for redemption on Feb. 2 at \$22.25 per share plus this dividend)	25c	2-2	1-15	Class B	25c	2-2	1-8
5% preferred (quar.)	\$1.06¼	2-1	1-21	Evans Products Co. (stock dividend)	25c	2-2	1-15	Holly Sugar Corp., common (quar.)	37½c	2-2	1-8
Cities Service Co. (quar.)	10c	2-2	1-16	Eversharp, Inc., common (quar.)	25c	2-2	1-15	5% preferred (quar.)	90c	2-2	1-2
City Stores Co., common (quar.)	10c	2-2	1-16	Fairbanks Co., 6% conv. preferred (quar.)	25c	1-30	1-16	Home Insurance Co. (s-a)	50c	2-27	2-3
4¼% convertible preferred (quar.)	10c	2-2	1-16	Falstaff Brewing Corp. (quar.)	25c	1-30	1-16	\$4.25 preferred (quar.)	\$1.06¼	3-27	3-3
Cleveland, Cincinnati, Chicago & St. Louis Ry.	10c	4-1	3-16	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	25c	1-30	1-16	Horner's, Inc. (quar.)	25c	2-2	1-22
Common (s-a)	10c	4-1	3-16	Fate-Roth-Heath Co. (quar.)	25c	1-30	1-16	Hormel (George A.) & Co., com. (quar.)	\$1.50	2-16	1-24
5% preferred (quar.)	10c	4-1	3-16	Fedders-Quigan Corp., com. (stock dividend)	25c	1-30	1-16	Horn & Hardart Co. (N. Y.) (quar.)	30c	1-31	1-23
Cleveland Electric Illuminating Co., com.	10c	4-1	3-16	5% convertible preferred A (quar.)	25c	1-30	1-16	Extra	50c	1-31	1-23
\$4.50 preferred (quar.)	10c	4-1	3-16	Federal Grain, Ltd., \$1.40 pfd. (quar.)	25c	1-30	1-16	Houston Lighting & Power, \$4 pfd. (quar.)	\$1	2-2	1-15
Clinton Foods, Inc. (monthly)	10c	4-1	3-16	Federal Loan (Pittsfield, Mass.), common	25c	1-30	1-16	Howard Stores Corp., common (quar.)	37½c	3-3	2-11
Monthly	10c	4-1	3-16	\$1.20 participating preferred (quar.)	25c	1-30	1-16	4¼% preferred (quar.)	\$1.06¼	3-3	2-11
Clinton Trust Co. (stock dividend)	10c	4-1	3-16	Federated Department Stores, Inc.	25c	1-30	1-16	Hudson Bay Mining & Smelting, Ltd. (quar.)	25c	3-9	2-6
Coast Breweries, Ltd. (quar.)	10c	4-1	3-16	Common (quar.)	25c	1-30	1-16	Hudson Motor Car Co.	25c	2-2	1-8
Cockshutt Farm Equipment, Ltd.	10c	4-1	3-16	4½% convertible preferred (quar.)	25c	1-30	1-16	Hunt Foods, Inc.	12½c	2-28	2-16
Coglin (B. J.) Co., Ltd.	10c	4-1	3-16	Felin (J. J.) & Co., common	25c	1-30	1-16	5% preference A (quar.)	12½c	2-28	2-16
Colgate-Palmolive-Pet., common (quar.)	10c	4-1	3-16	Common	25c	1-30	1-16	Hupp Corp.	100	1-30	1-15
\$3.50 preferred (quar.)	10c	4-1	3-16	Fibreboard Products, Inc.	25c	1-30	1-16	Hussmann Refrigerator Co. (quar.)	30c	2-2	1-21
Collingwood Terminals, Ltd., com. (annual)	10c	4-1	3-16	6% prior preferred (quar.)	25c	1-30	1-16	Hydro-Electric Securities Corp., pfd. B (s-a)	25c	2-2	12-31
Extra	10c	4-1	3-16	Fidelity & Deposit Co. of Maryland							

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
Interstate Engineering Corp. (quar.)	5c	1-31	1-15	Monongahela Power Co., 4.40% pfd. (quar.)	\$1.10	2-2	1-15	Railway & Light Securities Co.			
Interprovincial Pipe Line Co. (s-a)	\$1.50	2-2	1-16	4.50% preferred (quar.)	\$1.12½	2-2	1-15	(Name changed to Colonial Fund, Inc.)			
Investors Trust Co. or Rhode Island, com.	\$1	2-2	1-19	4.80% preferred (quar.)	\$1.20	2-2	1-15	Randall Company (quar.)	37½c	2-1	1-20
\$2.50 preferred (quar.)	37½c	2-2	1-19	Monsanto Chemical Co., common (quar.)	62½c	3-2	2-10	Raymond Concrete Pipe Co. (increased quar.)	75c	3-3	1-20
Participating	25c	2-2	1-19	\$3.85 preference series C (quar.)	96½c	3-2	2-10	Reading Co., common (quar.)	50c	2-12	1-15
\$2.50 preferred (quar.)	37½c	5-1	4-20	Montana Power Co., common (quar.)	35c	1-27	1-7	Reece Corp., 5% preferred (quar.)	\$1.25	2-2	1-15
Participating	25c	5-1	4-20	\$6 preferred (quar.)	\$1.50	2-1	1-12	Reed (C. A.) Co.			
\$2.50 preferred (quar.)	37½c	8-1	7-20	Montgomery Ward & Co. (extra)	\$1	1-30	12-31	\$2 partic. class A (quar.)	50c	2-1	1-21
Participating	25c	8-1	7-20	Moody's Investors Service				Class B (quar.)	25c	2-1	1-21
\$2.50 preferred (quar.)	37½c	11-2	10-19	\$3 participating preferred (quar.)	75c	2-16	2-2	Reitman's (Canada), Ltd.			
Participating	25c	11-2	10-19	Morris Plan Corp. of America (Calif.)				New common (initial)	\$10c	2-1	1-15
Ironrite, Inc., 55c conv. preferred (quar.)	13¼c	1-30	1-16	Common (quar.)	5c	2-1	1-9	5% redeemable preferred (quar.)	\$25c	2-1	1-15
Jack & Heintz, Inc., common (quar.)	15c	2-1	1-15	\$2.25 preferred (quar.)	56½c	2-1	1-9	Reliable Fire Insurance (Dayton, Ohio)			
4% preferred (quar.)	50c	4-1	3-20	Morrison-Knudsen Corp. (extra)	80c	1-25	12-30	Quarterly	35c	2-2	1-26
Jantzen Knitting Mills, common (quar.)	20c	2-1	1-15	Motor Products Corp. (quar.)	50c	2-16	2-2	Reliance Electric & Engineering (quar.)	40c	1-30	1-16
5% preferred A (quar.)	\$1.25	3-1	2-25	Mount Royal Rice Mills, Ltd. (quar.)	120c	1-31	1-16	Remington Corp. (resumed)	10c	2-1	12-31
4% preferred B (quar.)	\$1.06¼	2-1	1-25	Munising Paper, 5% 1st preferred (quar.)	25c	2-2	1-20	Reo Motors, Inc., stock dividend	10%	1-31	12-26
Jersey Central Power & Light, 4% pfd. (quar.)	\$1	2-1	1-9	Mutual Investment Fund, Inc.				Republic Supply Co. of Calif. (quar.)	35c	1-25	1-10
Jervis Corp.	15c	2-16	1-23	5c from net income and 5c from security	10c	1-31	1-15	Resistoflex Corp., 5% conv. pfd. (quar.)	12½c	2-1	1-16
Johnson & Johnson, 4% pfd. C (quar.)	\$1	2-2	1-30	Narragansett Electric, 4½% pfd. (quar.)	56½c	2-2	1-15	Reynolds (R. J.) Tobacco, common (quar.)	50c	3-5	2-13
Johnson Ranch Royalty (quar.)	5c	2-2	1-20	Nathan Straus-Duparquet, Inc. (quar.)	15c	2-1	1-15	Rice-Stix, Inc., common (quar.)	50c	3-5	2-13
Jones Estate Corp.	25c	2-16	2-6	National Airlines, Inc.	25c	1-26	1-16	7% 1st preferred (quar.)	\$1.75	4-1	3-15
Joy Manufacturing Co. (quar.)	62½c	3-10	2-27	National Alfalfa Dehydrating & Milling Co.				7% 1st preferred (quar.)	\$1.75	7-1	6-15
Kaiser Aluminum & Chemical Corp.				5% preferred (quar.)	62½c	3-1	2-10	7% 1st preferred (quar.)	\$1.75	10-1	9-15
Common (quar.)	32½c	2-28	2-10	National Chemical & Mfg. Co.	15c	2-2	1-15	7% 2nd preferred (quar.)	\$1.75	4-1	3-15
5% preferred (quar.)	62½c	3-2	2-11	National City Bank of New York (quar.)	50c	2-2	1-16	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
Kansas City Power & Light Co.				National Department Stores Corp. (quar.)	25c	1-30	1-16	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
3.80% preferred (quar.)	95c	3-1	2-14	Year-end	50c	1-30	1-16	River Brand Rice Mills, Inc. (quar.)	28c	2-2	1-12
4% preferred (quar.)	\$1	3-1	2-14	National Lead Co., 6% preferred B (quar.)	\$1.50	1-30	1-12	Riverside Cement Co.			
4½% preferred (quar.)	\$1.12½	3-1	2-14	National Paper & Type Co.				\$1.25 partic. class A (accum.)	50c	3-16	2-27
Kentucky Stone Co. (quar.)	37½c	4-15	4-8	5% preferred (quar.)	62½c	3-15	2-28	Robbins Mills, Inc., common (reduced)	15c	1-30	1-19
Kerr-Addison Gold Mines	120c	3-27	2-27	5% preferred (quar.)	62½c	6-15	5-20	4.50% preferred A (quar.)	56½c	1-30	1-19
Keyes Fibre Co.				5% preferred (quar.)	62½c	9-15	8-31	Robbins & Myers, Inc., common (quar.)	35c	3-16	3-5
Class A (quar.)	75c	2-1	1-13	National Starch Products, Inc.				\$1.50 participating preferred (quar.)	37½c	3-16	3-5
Kimberly-Clark Corp., 4% pfd. (quar.)	\$1	2-2	1-9	\$1.40 preferred (quar.)	35c	2-2	1-31	Participating	11½c	3-16	3-5
Kirsch Company, \$1.50 preferred (quar.)	37½c	4-1	3-20	Neisner Brothers, Inc., 4¼% pfd. (quar.)	\$1.18½	1-31	1-15	Rochester Gas & Electric Corp., com. (quar.)	56c	1-26	1-16
Knickerbocker Fund				Neptune Meter Co., common (quar.)	37½c	2-15	1-30	4% preferred F (quar.)	\$1	3-2	2-16
2c from income and 8c from capital gains	10c	2-20	1-31	\$2.40 preferred (quar.)	60c	2-15	1-30	4.10% preferred H (quar.)	\$1.02½	3-2	2-16
Kobacker Stores, Inc. (quar.)	20c	1-31	1-15	N. Y. Merchandise Co.	10c	2-2	1-20	4¼% preferred I (quar.)	\$1.18½	3-2	2-16
Kresge (S. S.) Co. (quar.)	50c	3-10	2-17	N. Y. State Electric & Gas, common	47½c	2-15	1-16	Rockland Light & Power, com. (quar.)	15c	2-2	1-14
Kress (S. H.) & Co. (quar.)	75c	3-5	2-16	3¼% preferred (quar.)	93½c	4-1	3-6	4.65% preferred (quar.)	\$1.16	2-2	1-14
Kroger Company (quar.)	40c	3-4	1-30	4½% preferred (quar.)	\$1.12½	4-1	3-6	Rohr Aircraft Corp. (quar.)	25c	1-26	1-15
6% 1st preferred (quar.)	\$1.50	4-1	3-16	\$4.50 preferred (quar.)	\$1.12½	4-1	3-6	Rose's 5, 10 & 25c Stores, common	15c	2-1	1-20
7% 2nd preferred (quar.)	\$1.75	2-2	1-15	New York Air Brake Co. (quar.)	40c	3-3	2-13	Common Class B	15c	2-1	1-20
7% 2nd preferred (quar.)	\$1.75	5-1	4-15	New York Fire Insurance Co. (s-a)	60c	2-2	1-21	Royal Dutch Petroleum (interim)	4c	2-5	---
Knudsen Creamery Co., 60c pfd. (quar.)	15c	2-25	2-16	New York Wire Cloth Co.	30c	2-2	1-20	Russ Building, 6% preferred (accum.)	\$1.50	1-26	1-10
Kut-Kwick Tool, 6% preferred (accum.)	7½c	5-15	12-31	Newberry (J. J.) Co., 3¼% pfd. (quar.)	93½c	2-2	1-16	S & W Fine Foods, Inc., 4% conv. pfd. (quar.)	50c	1-31	1-9
L'Aiglon Apparel Inc. (quar.)	10c	2-10	1-23	Norfolk & Western Ry., 4% adj. pfd. (quar.)	25c	2-10	1-15	Sagunary Power Co., Ltd., 4¼% pfd. (quar.)	\$1.06	4-1	3-6
La Crosse Telephone Corp. (quar.)	20c	1-31	1-15	Norma-Hoffman Bearings Corp.				San Antonio Transit Co. (quar.)	12½c	1-23	12-31
Lafayette National Bank (Brooklyn, N. Y.)	\$1	2-15	1-30	6% preferred (accum.)	\$1.50	1-31	1-20	San Miguel Brewery (stock dividend)	20%	1-26	12-31
Semi-annual				North Carolina RR., 7% guaranteed (s-a)	\$3.50	2-1	1-20	Scarfe & Co., class A	\$20c	2-2	1-15
Lakeland Laboratories, Inc.	29c	1-31	1-21	7% guaranteed (s-a)	\$3.50	8-1	7-20	Class B	\$10c	2-2	1-15
Lamaque Gold Mines, Ltd.	18c	2-2	12-9	Northeastern Insurance Co. (Hartford)	25c	2-16	2-9	Schenley Industries, Inc. (quar.)	50c	2-10	1-20
Lane Bryant, Inc., 4½% pfd. (quar.)	56½c	2-2	1-15	Northern Illinois Corp., common (quar.)	20c	2-2	1-20	Schwitzer-Cummins Co.			
Laurentide Acceptance, class A (quar.)	\$12½c	1-31	1-15	\$1.50 convertible preferred (quar.)	37½c	2-2	1-20	5½% preferred A (quar.)	27½c	2-1	1-20
Class B (quar.)	\$7½c	1-31	1-15	Northern Liberties Gas (s-a)	60c	3-9	2-2	5½% preferred A (quar.)	27½c	5-1	4-20
Lawson & Jones, class A and class B (stock				Northern Pacific Ry.	75c	1-27	1-5	5½% preferred A (quar.)	27½c	8-1	7-20
dividend) (One non-cum. red. preference				Northern RR. of New Hampshire (quar.)	\$1.50	1-31	1-15	Scott Paper Co.			
share for each share of class A & B held)				Northwestern Airlines, 4.60% preferred (quar.)	28½c	2-1	1-20	\$3.40 preferred (quar.)	85c	2-1	1-19
Lee Rubber & Tire Corp. (quar.)	75c	2-2	1-19	Northwest Engineering, class A (initial)	25c	2-2	1-15	\$4 preferred (quar.)	\$1	2-1	1-19
Leece-Neville Co. (quar.)	10c	1-26	1-5	Class B (initial)	25c	2-2	1-15	Scotten Dillon Co.	30c	3-3	2-13
Lees (James) & Sons, 3.85% pfd. (quar.)	96½c	2-2	1-15	Northwestern Utilities, 4% preferred (quar.)	\$1	2-2	1-20	Seavill Manufacturing Co.			
Lehigh Portland Cement Co. (quar.)	30c	3-2	2-2	Nunn-Bush Shoe Co. (quar.)	20c	1-30	1-15	3.65% preferred (quar.)	91½c	3-1	2-13
Lerner Stores Corp., 4½% preferred (quar.)	\$1.12½	2-1	1-19	Ohio Edison, 4.56% pfd. (quar.)	\$1.14	3-2	2-13	4.30% preferred (quar.)	\$1.07½	3-1	2-13
Leslie Salt Co. (quar.)	40c	3-13	2-13	Ohio Leather Co. (quar.)	25c	1-31	1-20	Scranton Electric Co. (quar.)	25c	2-1	1-12
Lewis Brothers, Ltd.	115c	1-31	12-31	Oklahoma Gas & Electric Co. (increased)	37½c	1-30	1-14	Security Insurance (New Haven) (quar.)	40c	2-2	1-19
Lewis (John H.) Fund				Oklahoma Natural Gas, common (quar.)	50c	2-16	1-30	Servomechanisms, Inc.	10c	2-16	2-2
From 1952 net capital gains, payable in				4½% preferred (quar.)	61½c	2-16	1-30	Sharp & Dohme, Inc., \$4.25 pref. (quar.)	\$1.06¼	2-2	1-20
cash or stock	10c	1-30	1-14	4½% preferred (quar.)	59½c	2-16	1-30	Shawinigan Water & Power Co. (quar.)	\$30c	2-25	1-15
Lexington Trust Fund (quar.)				Okonite Company (quar.)	50c	2-2	1-19	Sherwin-Williams Co. of Canada, Ltd.			
From net investment income	14c	2-16	1-31	Oliver Corp., 4½% preferred (quar.)	\$1.12½	1-31	1-15	Common (quar.)	125c	2-2	1-9
Lincoln National Life Insurance				Class B (quar.)	25c	2-2	1-19	Extra	125c	2-2	1-9
(Fort Wayne, Ind.) (quar.)	25c	2-1	1-24	Oneida, Ltd. (stock dividend)	4½c	1-31	1-21	Shea's Winnipeg Brewery, Ltd.			
Lincoln Printing Co., common (quar.)	50c	2-2	1-17	Onondago Pottery Co. (quar.)	25c	3-10	2-20	Class A (s-a)	\$27½c	2-16	1-31
\$3.50 preferred (quar.)	87½c	2-2	1-17	Ontario Steel Products, Ltd., com. (quar.)	120c	2-16	1-15	Class B (s-a)	\$75c	2-16	1-31
Link-Belt Co. (quar.)	60c	3-3	2-3	7% preferred (quar.)	\$1.75	2-16	1-15	Extra	\$25c	2-16	1-31
Liquid Carbonic Corp., common (quar.)	35c	3-1	2-13	Outlet Company (year-end)	\$2.25	1-26	1-16	Sheraton Corp. of America (quar.)	15c	2-2	1-19
3½% preferred (quar.)	87½c	3-1	2-13	Pacific Finance Corp., 5% pfd. (quar.)	\$1.25	2-2	1-15	Sherriffs, Ltd., 5% preferred (quar.)	\$25c	1-30	1-14
Little Miami RR., original capital	\$1	3-10	2-19	\$1.25 preferred (quar.)	31½c	2-2	1-15	Sierra Pacific Power, common (quar.)	40c	2-2	1-16
Local Finance Corp. (R. I.), com. (quar.)	10c	2-2	1-15	4½% preferred (quar.)	29½c	2-2	1-15	6% preferred (quar.)	\$1.50	2-2	1-16
Preferred (quar.)	17½c	3-2	2-5	Pacific Gas & Electric Co., 6% pfd. (quar.)	37½c	2-16	1-26	Sigma Mines, Ltd. (year-end)	\$20c	1-28	12-27
Long Island Lighting Co. (quar.)	22½c	2-1	1-16	5% preferred (quar.)	34½c	2-16	1-26	Simms (T. S.) Co., \$1 preferred (quar.)	25c	2-2	1-15
Lorain Coal & Dock				5% redeemable preferred (quar.)	31½c	2-16	1-26	Skelly Oil Co. (quar.)	75c	3-5	1-26
5% convertible preferred (quar.)	62½c	4-1	3-20	5% redeemable preferred A (quar.)	31½c	2-16	1-26	Slater (N.) & Co., Ltd., common (quar.)	\$45c	2-1	1-10
Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	2-2	1-12	4.80% redeemable preferred (quar.)	30c	2-16	1-26	Smith (A. O.) Company	50c	2-3	1-5
Louisville & Nashville RR. (quar.)	\$1	3-13	2-2	Pacific Intermountain Express				Smith (Howard) Paper Mills, Ltd.			
Lukens Steel Co. (quar.)	25c	2-16	1-29	Stock dividend	5%	4-1	3-19	Common (quar.)	125c	1-30	12-31
Extra	50c	2-16	1-29	Pacific Lighting Corp. (quar.)	75c	2-16	1-20	\$2 preferred (quar.)	\$50c	1-30	12-31
Lynchburg Gas Co.	20c	1-26	1-15	Pacific Power & Light, 5% preferred (quar.)	\$1.25	2-2	1-21	Sinclair Oil Corp. (quar.)	65c	3-13	2-13
Maeco Corp. (quar.)	10c	1-31	1-19	Pacific Public Service Co.				Solar Aircraft Corp., 90c conv. pfd. (quar.)	22½c	2-14	1-31
Macy (R. H.) & Co.				\$1.30 1st preferred (quar.)	32½c	2-2	1-15	South Bend Lathe Works (quar.)	50c	2-27	2-13
4¼% preferred (quar.)	\$1.06¼	2-2	1-7	Packard-Bell Co. (quar.)	25c	1-26	1-10	Southeastern Public Service Co.			
4% preferred series B (quar.)	\$1	2-2	1-7	Fan American Petroleum & Transport Co.	\$1	3-2	2-2	6% convertible preference series A (entire			
Mailman Corp., Ltd., 5% preferred (quar.)	\$1.25	1-31	1-9	Park Chemical Co.	7½c	2-13	1-23	issue called for redemption on Jan. 26	11c	1-26	---
Marion Power Shovel Co., 7% pfd. (accum.)	\$1.75	2-14	1-23	Park & Tilford Distillers Corp. (reduced)	37½c	2-6	1-24	at \$30 per share plus this dividend)	50c	1-31	1-5
Marshall Field & Co. (quar.)	50c	1-31	1-15	Park-Dave & Co. (quar.)	45c	1-31	1-9	Southern California Edison Co., com. (quar.)	28c	1-31	1-5
Massachusetts Valley RR. Co. (s-a)	\$3	2-2	12-31	Peabody Coal Co.				4.48% preference (quar.)	28½c	1-31	1-5
Massey-Harris Co., Ltd. (quar.)	115c	3-16	2-13	5% convertible prior preferred (quar.)	31½c	3-2	2-2	4.56% preference (quar.)			
Matheson Chemical Corp., common	50c	3-14	2-20	Peerless Casualty (New Hamp.) (quar.)	25c	2-2	1-20	Southern California Petroleum Corp.			
4¼% conv. preferred 1951 series (quar.)	\$1.06¼	2-28	2-6	Peerless Cement Corp. (quar.)	25c	3-13	2-27	6% convertible preferred (quar.)	37½c	2-1	1-16
4¼% conv. preferred 1951 series (quar.)	\$1.06¼	6-1	5-8	Peninsular Telephone Co.				Southern Canada Power Ltd., com. (quar.)	\$40c	2-16	1-20
Maytag Company, \$3											

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
Stubnitz-Greene Spring Corp. (quar.)	12½c	1-30	1-20	United Can & Glass Co., common	7½c	3-27	3-12	West Virginia Pulp & Paper—			
Suburban Gas Service, common	8c	1-31	1-20	Series A preferred (quar.)	56½c	3-27	3-12	4½% preferred (quar.)	\$1.12½	2-15	2-2
6% preferred series A (quar.)	37½c	1-31	1-20	United Cigar-Whelan Stores, com. (initial)	10c	1-26	12-31	Westchester Fire Insurance (quar.)	25c	2-2	1-15
6% preferred series B (quar.)	37½c	1-31	1-20	\$350 convertible preference (quar.)	87½c	2-1	1-15	Western Insurance Securities Co.—			
Suburban Propane Gas Corp.—				United Corps, Ltd., class A (quar.)	138c	2-14	1-23	\$2.50 class A (accum.)	\$1	2-2	1-19
5.20% preferred (quar.)	65c	2-1	1-15	Class B (quar.)	140c	2-28	1-31	Western Light & Telephone Co.—			
Sun Oil Co., 4½% class A pfd. (quar.)	\$1.12½	2-2	1-12	Extra	170c	2-28	1-31	Common (quar.)	40c	2-1	1-19
Sunray Oil Corp., common (quar.)	30c	3-20	2-5	United Drill & Tool, class A (quar.)	15c	2-1	1-13	5% preferred (quar.)	31½c	2-1	1-19
4½% preferred series A (quar.)	26½c	4-1	3-10	Class B (quar.)	25c	2-1	1-13	Western Pacific RR. Co., common (quar.)	75c	2-16	2-2
5½% convertible 2nd preferred (quar.)	27½c	3-1	2-5	United Electric Coal Cos. (quar.)	25c	3-10	2-24	5% preferred A (quar.)	\$1.25	2-16	2-2
Sunshine Biscuits, Inc. (quar.)	\$1	3-5	2-5	United Life & Accident Insurance (N. H.)—				Western Tablet & Stationery Corp.—			
Superior Oil Co. (Calif.)	\$1	2-2	1-23	Annual	\$2	2-2	1-2	5% preferred (quar.)	\$1.25	4-1	3-12
Superior Steel Corp. (quar.)	25c	2-2	1-16	United Shoe Machinery Corp., com. (quar.)	62½c	2-2	1-2	Westminster Paper, class A (quar.)	12½c	1-31	1-9
Swift & Co. (Increased quar.)	50c	4-1	3-2	6% preferred (quar.)	37½c	2-2	1-2	Class B (quar.)	12½c	1-31	1-9
Special	50c	3-5	2-2	U. S. Air Conditioning Corp.—				Wheeling & Lake Erie Ry., common (quar.)	\$1.43½	2-2	1-16
Quarterly	50c	7-1	6-1	\$7 preferred (accum.)	\$1.75	2-16	1-30	4% prior lien (quar.)	\$1	2-2	1-16
Quarterly	50c	10-1	9-1	U. S. Fire Insurance (quar.)	35c	2-2	1-15	White Sewing Machine Corp., common	25c	2-1	1-19
Quarterly	50c	1-2-54	12-1	U. S. Radiator Corp., common (quar.)	25c	2-1	1-16	\$2 prior preference (quar.)	50c	2-1	1-19
Teck Hughes Gold Mines, Ltd.	15c	2-2	12-9	6% preferred (quar.)	75c	2-1	1-16	White's Auto Stores (quar.)	17½c	2-15	1-26
Terre Haute Malleable & Mfg.				U. S. Shoe Corp.	25c	2-16	2-6	Whitehead Bros. Rubber (quar.)	15c	2-16	2-2
Stock dividend	10%	1-28	12-20	U. S. Trust Co. (N. Y.) (special)	\$2	4-13	3-16	Wilcox Oil Co. (quar.)	25c	2-20	1-29
Texas Electric Service, \$4 pfd. (quar.)	\$1	2-2	1-15	U. S. Vitamin Corp. (quar.)	10c	2-16	1-2	Wilson & Co., \$4.25 preferred (quar.)	\$1.06½	4-1	3-16
Texas Power & Light, 4.56% pfd. (quar.)	\$1.14	2-2	1-9	United Stores Corp., \$6 preferred (quar.)	\$1.50	2-16	2-2	Winn & Lovett Grocery Co.—			
\$4 preferred (quar.)	\$1	2-2	1-9	United Transit, 5% preferred (quar.)	62½c	2-2	1-15	Increased (now on a monthly basis)	10c	1-31	1-20
Thalhimer Bros., 3.65% preferred (quar.)	91½c	1-31	1-20	Universal Leaf Tobacco Co., com. (quar.)	\$1.06½	3-2	2-16	Wisconsin Electric Power, com. (increased)	35c	3-1	2-2
Thatcher Glass Manufacturing Co.—				Universal Pictures, 4¼% preferred (quar.)	15c	2-28	2-6	6% preferred (quar.)	\$1.50	1-31	1-13
\$2.40 convertible preference (quar.)	60c	2-15	1-31	Utah-Idaho Sugar Co.	12½c	1-31	1-16	6% preferred (quar.)	\$1.50	4-30	4-15
Thermoid Co., \$2.50 conv. preferred (quar.)	62½c	2-2	1-12	Valpar Corp., common (quar.)	\$2	1-31	1-16	3.60% preferred (quar.)	90c	3-1	2-16
Thomaston Mills (quar.)	25c	4-1	3-14	\$4 convertible preferred (s-a)				Wisconsin Public Service Corp.—			
Quarterly	25c	6-25	6-15	Value Line Fund, Inc.	14c	1-30	1-15	5% preferred (quar.)	\$1.25	2-1	1-15
Title Guarantee & Trust Co. (quar.)	30c	2-27	2-13	5½% from earned income and 8½% from				Wood (Gar) (see Gar Wood)			
Tobacco Securities Trust, Ltd.				realized profits				Woolworth (F. W.) Co. (quar.)	50c	3-5	2-10
American deposit receipts ordinary (final)	12½%	2-16	1-9	Value Line Income Fund—				Extra	50c	3-5	2-10
American deposit receipts def. (final)	12.5714%	2-16	1-9	Quarterly from earned income	12c	2-16	1-30	Wrigley (William) Jr. Co.—			
Toledo Edison Co., common (quar.)	17½c	1-28	1-8	Valley Mould & Iron Co., common (quar.)	75c	3-2	2-20	Monthly	25c	2-2	1-20
4.25% preferred (quar.)	\$1.06½	3-2	2-13	\$5.50 prior preference (quar.)	\$1.37½	3-2	2-20	Monthly	25c	3-2	2-20
4.56% preferred (quar.)	\$1.14	3-2	2-13	Van Camp Sea Food Co. (quar.)	10c	2-1	1-15	Monthly	25c	4-1	3-20
Tonopah Mining (Nevada)	5c	2-10	12-29	Vanadium Corp. of America	60c	3-3	2-20	Yellow Cab Co.—			
Trane Company (quar.)	37½c	2-2	1-12	Ventures, Ltd.	15c	2-6	1-21	6% preferred (quar.)	37½c	1-31	1-19
Transamerica Corp. (s-a)	65c	1-31	1-16	Vertientes-Camaguey Sugar Co. of Cuba—				6% preferred (quar.)	37½c	4-30	4-10
Special	35c	1-31	1-16	Year-end	64c	2-27	2-4	6% preferred (quar.)	37½c	7-31	7-10
Transcontinental Gas Pipe Line Corp.				Victoreen Instrument Co. (stock dividend)—	2%	1-27	12-27	York County Gas Co. (quar.)	50c	2-2	1-13
\$2.55 preferred (quar.)	63¾c	2-1	1-21	Virginian Railway—				Zeller's, Ltd., common	\$17½c	2-2	1-2
Trunz, Inc.	50c	2-4	1-28	6% preferred (quar.)	37½c	2-1	1-16	Extra	110c	2-2	1-2
208 South La Salle Street Corp. (quar.)	62½c	4-1	3-20	6% preferred (quar.)	37½c	5-1	4-17	5% preferred (quar.)	\$31½c	2-2	1-2
Union Asbestos & Rubber Co. (quar.)	25c	4-1	3-10	6% preferred (quar.)	37½c	8-1	7-17	6% preferred (quar.)	\$37½c	2-2	1-2
Union Electric Co. of Missouri—				Warren Brothers Co., 5% preferred (quar.)	62½c	2-2	1-15				
\$4.50 preferred (quar.)	\$1.12½	2-16	1-20	Washington Gas Light Co., com. (quar.)	45c	2-2	1-15				
\$4 preferred (quar.)	\$1	2-16	1-20	\$4.25 preferred (quar.)	\$1.06½	2-10	1-23				
\$3.50 preferred (quar.)	87½c	2-16	1-20	\$4.50 preferred (quar.)	\$1.12½	2-10	1-23				
\$3.70 preferred (quar.)	92½c	2-16	1-20	Washington Steel Corp. (quar.)	25c	2-16	2-2				
Union Gas Co. of Canada, Ltd.	125c	2-2	1-5	Waterous, Ltd., 80c class A (quar.)	\$20c	2-16	1-30				
Union Investment Co. (stock dividend)	5%	1-30	12-15	Webster Tobacco Co.	10c	1-28	1-14				
Union Oil Co. of California (quar.)	50c	2-10	1-12	Wesley Mason Mills, Ltd., 5½% pfd. (quar.)	\$1.37½	2-1	1-14				
United Aircraft Corp.—				West Kentucky Coal Co. (quar.)	50c	2-2	1-9				
5% convertible preferred (quar.)	\$1.25	3-2	2-13	Extra	50c	2-2	1-9				

*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. Note: 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.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Pima County School Districts (P. O. Tucson), Ariz.
Bond Sale—The \$117,500 building bonds offered Jan. 19—v. 176, p. 2576 and v. 177, p. 277—were awarded to Henry Dahlberg & Co., and the Southern Arizona Bank & Trust Co., both of Tucson, jointly. Sale consisted of:
 \$60,000 school dist. No. 33 bonds.
 57,500 school dist. No. 10 bonds.

Tucson, Ariz.

Bond Offering—Carl M. Hett, City Clerk, will receive sealed bids until 4 p.m. (MST) on Feb. 4 for the purchase of \$2,390,000 water revenue bonds. Dated March 1, 1953. Due on March 1 from 1956 to 1983 inclusive. Bonds maturing in 1964 and thereafter are callable in inverse numerical order as of March 1, 1963. Principal and interest (M-S) payable at the City Treasurer's office or, at the option of the holder, at the Chase National Bank, New York City. Legality to be approved by Chapman & Cutler, of Chicago.

ARKANSAS

Bentonville, Ark.

Bond Sale—The \$475,000 water and electric revenue bonds offered Jan. 15—v. 177, p. 85—were awarded to T. J. Raney & Sons, and W. R. Stephens Investment Co., both of Little Rock, jointly, on a bid reflecting a net interest cost of about 2.96%.

CALIFORNIA

Arden-Carmichael Union Elementary Sch. Dist., Sacramento County, Calif.

Bond Sale—The \$425,000 building bonds offered Jan. 12—v. 176, p. 2576—were awarded to a group composed of William R. Staats Co., of Los Angeles, Schwabacher & Co., and Kaiser & Co., both of San Francisco, at a price of 100.002, a net interest cost of

about 3.18%, as follows:

\$170,000 3s. Due on Feb. 1 from 1954 to 1968 inclusive.
 255,000 3¼s. Due on Feb. 1 from 1969 to 1977 inclusive.

Claremont Unified School District, Los Angeles County, Calif.

Bond Sale—The \$491,000 building bonds offered Jan. 20—v. 177, p. 277—were awarded to a group composed of the American Trust Co., Weeden & Co., and Dean Witter & Co., all of San Francisco, as 2¼s, at a price of 101.38, basis of about 2.58%.

Compton Union High School Dist., Los Angeles County, Calif.

Bond Sale—The \$560,000 building bonds offered Jan. 20—v. 176, p. 277—were awarded to a group composed of Security-First National Bank of Los Angeles, American Trust Co., Blyth & Co., R. H. Moulton & Co., all of San Francisco, William R. Staats Co., of Los Angeles, Redfield & Co., of Pasadena, as 3s, at a price of 101.40, a basis of about 2.83%.

Dorris Elementary School District, Siskiyou County, Calif.

Bond Offering—Waldo J. Smith, County Clerk, will receive sealed bids at his office in Yreka, until Feb. 17 for the purchase of \$80,000 building bonds.

La Vista Sch. Dist., Alameda County, Calif.

Bond Offering—John Joseph Dington, County Clerk, will receive sealed bids at his office in Oakland until 11 a.m. (PST) on Jan. 27 for the purchase of \$45,000 building bonds. Dated July 1, 1950. Due on July 1 from 1966 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Los Angeles County Water Works District No. 22 (P. O. Los Angeles), Calif.

Bond Sale—The \$396,000 water bonds offered Jan. 20—v. 177, p. 278—were awarded to John Nuveen & Co., of Chicago, as 4¼s, at a price of 100.76, a basis of about 4.19%.

Los Lomitas Elementary School Dist., San Mateo County, Calif.

Bond Sale—The \$111,000 building bonds offered Jan. 20—v. 177, p. 85—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.19, a net interest cost of about 2.91%, as follows:

\$15,000 4½s. Due on Feb. 1 from 1954 to 1956 inclusive.
 35,000 2½s. Due on Feb. 1 from 1957 to 1962 inclusive.
 60,000 3s. Due on Feb. 1 from 1963 to 1968 inclusive.
 1,000 3¼s. Due Feb. 1, 1969.

Metropolitan Water District of Southern California (P. O. Los Angeles), Calif.

Bond Offering—Fred A. Heilbron, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (PST) on Feb. 10 for the purchase of \$6,000,000 Colorado River water works-1931 election bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1993 inclusive. Principal and interest (M-S) payable at the District Treasurer's office, or at the Chase National Bank, New York City. Legality to be approved by Wood, King & Dawson, of New York City, and O'Melveny & Myers, of Los Angeles.

Millbrae Elementary School District San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (PST) on Feb. 3 for the purchase of \$390,000 building bonds. Dated

March 1, 1953. Due on March 1 from 1954 to 1974 inclusive. Principal and interest payable at the County Treasurer's office.

San Luis Obispo School Districts, San Luis Obispo County, Calif.

Bond Sale—The \$1,183,000 bonds offered Jan. 19—v. 177, p. 183—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as follows:
 \$695,000 Union High School District bonds at a price of 100.018, a net interest cost of about 2.65%, as follows: \$82,000 4½s, due on July 2, 1956 and 1957; \$41,000 2s, due on July 2 from 1958 to 1960 inclusive; \$246,000 2½s, due on July 2 from 1961 to 1966 inclusive; and \$244,000 2¾s, due on July 2 from 1967 to 1972 inclusive.

488,000 Elementary School District bonds at a price of 100.05, a net interest cost of about 2.65%, as follows: \$58,000 4½s. Due on July 2, 1956 and 1957; \$87,000 2s, due on July 2 from 1958 to 1960 inclusive; \$174,000 2½s, due on July 2 from 1961 to 1966 inclusive; and \$169,000 2¾s, due on July 2 from 1967 to 1972 inclusive.

Other members of the syndicate: Harris Trust & Savings Bank, of Chicago, Blyth & Co., Weeden & Co., Heller, Bruce & Co., all of San Francisco, California Bank, of Los Angeles, J. Barth & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco, William R. Staats & Co., of Los Angeles, Paine, Webber, Jackson & Curtis, of Chicago, Lawson, Levy & Williams, Stone & Youngberg, both of San Francisco, C. N. White & Co., of Oakland, and Hannaford & Talbot of San Francisco.

San Ysidro Sch. Dist., San Diego County, Calif.

Bond Offering—Marie Nasland, Clerk of the Board of Supervisors, will receive sealed bids until Feb. 10 for the purchase of \$43,000 school bonds. Dated March 15, 1953. Due in 25 years.

CONNECTICUT

New London, Conn.

Note Sale—The \$600,000 tax anticipation notes offered Jan. 12 were awarded to the Hartford National Bank & Trust Co., of Hartford, at 1.12% discount. Due May 21, 1953.

Torrington, Conn.

Note Sale—The \$300,000 tax anticipation notes offered Jan. 20—v. 177, p. 278—were awarded to Laird, Bissell & Meeds (Day, Stoddard & Williams division), New Haven, at 1.145%.

FLORIDA

St. Petersburg, Fla.

Certificate Offering—Samuel G. Johnson, Mayor, will receive sealed bids until 10:30 a.m. (EST) on Feb. 19 for the purchase of \$3,600,000 water works revenue certificates. Dated Oct. 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the office of the Director of Finance, or at the Chemical Bank & Trust Company, in New York City. Legality to be approved by Wood, King & Dawson, of New York City.

GEORGIA

Brunswick, Ga.

Bond Sale—The \$28,000 2½% municipal hospital bonds offered Jan. 21—v. 177, p. 278—were awarded to Wyatt, Neal & Wagoner, of Atlanta, at a price of 100.76, a basis of about 2.40%.

Fort Valley, Ga.

Certificate Offering—T. A. McCord, Mayor, will receive sealed bids until 11 a.m. (EST) on Jan. 29 for the purchase of \$900,000 natural gas revenue anticipation certificates. Dated Jan. 1, 1953. Due on Jan. 1 from 1956 to 1983 inclusive. Certificates maturing in 1969 and thereafter are callable at the option of the City payable on any interest payment date as of Jan. 1, 1969. Principal and interest (J-J) payable solely from the net revenues to be derived from the operation of the natural gas system; and the certificates are to be secured by an exclusive and first lien upon such net operating revenues. Legality to be approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

ILLINOIS**Chicago, Ill.**

Certificate Offering—J. H. Dillard, City Comptroller, will receive sealed bids until 11 a.m. (CST) on Feb. 5 for the purchase of \$2,500,000 water works system revenue certificates. Dated March 1, 1953. Due on March 1, 1968 and 1969. Principal and interest (M-S) payable at the City Treasurer's office or at the office of the fiscal agent of the City in New York City. Legality to be approved by Chapman & Cutler, of Chicago.

Cook County Sch. Dist. No. 29 (P. O. Northfield), Ill.

Bond Offering—James L. Ledbetter, Clerk of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on Jan. 30 for the purchase of \$185,000 bonds, as follows:

\$10,000 school house site improvement bonds. Due on Dec. 1, 1954 and 1955.

175,000 school building bonds. Due on Dec. 1 from 1955 to 1966 inclusive.

Dated Feb. 1, 1953. Principal and interest (J-D) payable at a bank to be mutually agreed upon by the purchaser and the Board of Directors. Legality to be approved by Chapman & Cutler, of Chicago.

Decatur Park District, Ill.

Bond Offering—Harold J. Blankenship, Secretary of the Board of Commissioners, will receive sealed bids until 1 p.m. (CST) for the purchase of \$125,000 general obligation improvement bonds. Dated Feb. 1, 1953.

Livingston County Community Unit School District No. 5 (P. O. Long Point), Ill.

Bond Offering—Martin Gaspario, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Feb. 4 for the purchase of \$900,000 building bonds. Dated Dec. 15, 1952. Due on Jan. 1 from 1954 to 1972 inclusive. Principal and interest (J-J) payable at a bank or trust company as may be agreed upon between the purchaser and the Board of Education. Legality to be approved by Chapman & Cutler, of Chicago.

Madison and St. Clair Counties Community Unit Sch. Dist. No. 10 (P. O. Collinsville), Illinois

Bond Sale—The \$200,000 school building bonds offered Jan. 19—v. 177, p. 183—were awarded to the White-Phillips Co., Davenport, and Negl. v. Jens & Rowe, of Peoria, jointly, as 2½s, at a price of 100.26 basis of about 2.72%.

Peoria C. Sch. Dist. No. 120 (P. O. a Heights), Ill.

Bond—The \$360,000 school bonds of 183—were awarded to William Blair & C. Chicago, and Herbert B. White of Peoria, jointly, on a bid reflecting a net cost of about 2.73%.

Perry County, Du Quoin Township High Sch. Dist. No. 100 (P. O. Du Quoin), Ill.

Bond Offering—Gene B. Hubble, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Feb. 3 for the purchase of \$837,000 building bonds. Dated Feb. 1, 1953. Due on Dec. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at such bank or trust company as may be agreed upon between the purchaser and the district. Legality to be approved by Chapman & Cutler, of Chicago.

INDIANA**Davis Township (P. O. Knox), Ind.**

Bond Offering—Chester M. Orr, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Jan. 31 for the purchase of \$114,000 bonds as follows:

\$57,000 school township bonds. Due semi-annually from July 1, 1954 to July 1, 1960.

57,000 civil township bonds. Due semi-annually from July 1, 1954 to July 1, 1960 inclusive.

Dated Jan. 1, 1953. Interest J-J. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis School City, Ind.

Bond Offering—M. V. Bailey, Business Manager, will receive sealed bids until 3 p.m. (CST) on Feb. 5 for the purchase of \$700,000 building bonds. Dated Feb. 20, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the Board of School Commissioners' office.

Oregon Township (P. O. Knox), Ind.

Bond Offering—Lester C. Burch, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Jan. 31 for the purchase of \$120,000 bonds as follows:

\$60,000 school township bonds. Due semi-annually from July 1, 1954 to July 1, 1960 inclusive.

60,000 civil township bonds. Due semi-annually from July 1, 1954 to July 1, 1960 inclusive.

Dated Jan. 1, 1953. Interest J-J. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

Valparaiso, Ind.

Bond Sale Postponed—Proposed sale on Jan. 21 of \$60,500 municipal parking bonds—v. 177, p. 278—was postponed due to filing of an injunction.

IOWA**Corning Indep. Sch. Dist., Iowa**

Bond Sale—The \$173,000 school bonds offered Jan. 14—v. 177, p. 184—were awarded to the Iowa-Des Moines National Bank, of Des Moines, as 2½s, at a price of 101.18, a basis of about 2.12%.

Des Moines, Iowa

Bond Offering—Arthur Johnson, City Clerk, will receive sealed bids until 9 a.m. (CST) on Feb. 2 for the purchase of \$450,000 sewer bonds. Dated Feb. 1, 1953. Due on Dec. 1 from 1954 to 1962 inclusive. Legality to be approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Fairfield, Iowa

Bond Sale—The \$7,500 general obligation bonds offered Jan. 21 were awarded to the White-Phillips Co., Davenport, as 2s, at a price of 100.46.

KANSAS**Barton County Rural High School District No. 2 (P. O. Ellinwood), Kan.**

Bond Sale—An issue of \$235,000 school bonds was sold to the City National Bank & Trust Co., of Kansas City, as 2½s and 1½s. Due on Aug. 1 from 1954 to 1963 inclusive.

LOUISIANA**Louisiana (State of)**

Bond Offering—A. P. Tugwell, State Treasurer, will receive sealed bids for the State Board of Highways, until 11 a.m. (CST) on Feb. 25 for the purchase of \$8,000,000 highway bonds, as follows:

\$7,500,000 first series bonds. Due on Jan. 1 from 1958 to 1988 inclusive. Bonds maturing in 1964 and thereafter are callable in inverse numerical order as of Jan. 1, 1963.

500,000 series A bonds. Due on Jan. 1 from 1954 to 1983 inclusive. Bonds maturing in 1965 and thereafter are callable in inverse numerical order as of Jan. 1, 1963.

Dated Jan. 1, 1953. Principal and interest (J-J) payable at the State Treasurer's office, or at the State fiscal agency in New York City. Legality to be approved by Wood, King & Dawson, of New York City.

MAINE**South Portland, Me.**

Note Sale—The \$600,000 tax anticipation notes offered Jan. 13 were awarded to the First National Bank of Boston, at 1.239% discount. Due Oct. 2, 1953.

MASSACHUSETTS**Boston, Mass.**

Note Offering—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (EST) on Jan. 26 for the purchase of \$5,000,000 temporary loan notes. Dated Jan. 29, 1953. Due on Nov. 2, 1953.

Boston Metropolitan District, Mass.

Bond Offering—Henry G. Gomperts, Chairman of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on Jan. 29 for the purchase of \$7,781,000 bonds, as follows:

\$1,983,000 series A bonds. Due on Dec. 1 from 1962 to 1983 inclusive.

1,125,000 series B bonds. Due on March 1 from 1954 to 1983 inclusive. Bonds maturing in 1979 and thereafter are callable on March 1, 1978.

2,273,000 series C bonds. Due on March 1 from 1954 to 1973 inclusive.

2,400,000 series D bonds. Due on March 1 from 1954 to 1983 inclusive. Bonds maturing in 1979 or thereafter are callable on March 1, 1978.

Dated March 1, 1953. Principal and interest payable in Boston and New York. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Lowell, Mass.

Bond Sale—The \$35,500 insurance premium bonds offered Jan. 20—v. 177, p. 278—were awarded to the First National Bank of Boston, as 1.70s, at a price of par.

Milton, Mass.

Bond Sale—The \$370,000 Glover School construction bonds offered Jan. 20—v. 177, p. 278—were awarded to F. Brittain Kennedy & Co., of Boston, as 1.70s, at a price of 100.14, a basis of about 1.68%.

Natick, Mass.

Bond Offering—Walter D. Leavitt, Town Treasurer, will receive sealed bids in care of the Second National Bank of Boston, 111 Franklin Street, Boston, until 11 a.m. (EST) on Jan. 28 for the purchase of \$1,500,000 school bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1973 inclusive. Principal and interest payable at the Second National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Plymouth County (P. O. Plymouth), Mass.

Note Offering—Charles W. Williams, County Treasurer, will receive sealed bids at the Second National Bank, of Boston, 111

Franklin Street, Boston, until 3 p.m. (EST) on Jan. 26 for the purchase of \$250,000 County Registry of Deeds notes. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1959 inclusive. Principal and interest payable at the Second National Bank, of Boston.

Tantasqua Regional School District (P. O. Sturbridge), Mass.

Bond Sale—The \$125,000 building bonds offered Jan. 22 were awarded to W. E. Hutton & Co., and Estabrook & Co., both of Boston, jointly, as 2.40s, at a price of 100.53, a basis of about 2.33%.

Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive. Principal and interest payable at the Second National Bank, Boston. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MICHIGAN**Adrian, Mich.**

Bond Offering—E. A. Ballenberger, City Clerk, will receive sealed bids until 3:30 p.m. (EST) on Feb. 2 for the purchase of \$150,000 automobile parking system revenue bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1955 to 1964, inclusive. Bonds maturing in 1959 and thereafter are callable in inverse numerical order as of Jan. 1, 1955. Principal and interest (J-J) payable at any one of the following banks to be designated by the purchaser: Commercial Savings Bank, Lenawee County Savings Bank, Adrian State Savings Bank, all of Adrian. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bay City Sch. Dist., Mich.

Note Offering—Lyle Ewing, Secretary of the Board of Education, will receive sealed bids until 11 a.m. (EST) on Jan. 28 for the purchase of \$125,000 anticipation notes. Dated Feb. 5, 1953. Due on Oct. 5, 1953. Principal and interest payable at such place as may be agreed upon with the purchaser.

Chesaning Township Union School District No. 1 (P. O. Chesaning), Mich.

Bond Offering—Sealed bids will be received until Feb. 5 for the purchase of \$250,000 school bonds. Dated Feb. 1, 1953. Due from 1954 to 1971 inclusive. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Clarkston Community School District, Mich.

Note Sale—The \$40,000 school notes offered Jan. 19—v. 177, p. 278—were awarded to Kenower, MacArthur & Co., of Detroit, as 3s, at par, plus a premium of \$6.

Clawson, Mich.

Bond Offering—Gertrude Cadger, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 26 for the purchase of \$658,000 refunding bonds, as follows:

\$207,000 series 1, bonds. Due on Oct. 1 from 1977 to 1982 inclusive.

339,000 series 2, bonds. Due on Oct. 1 from 1965 to 1977 inclusive.

19,000 series 3, bonds. Due on Oct. 1 from 1953 to 1957 inclusive.

93,000 series 4, bonds. Due on Oct. 1 from 1957 to 1965 inclusive.

Dated March 2, 1953. Bonds maturing of series 1 and 2 in 1968 and thereafter are callable in inverse numerical order as of April 1, 1958. Principal and interest payable at the Manufacturers National Bank, of Detroit. Legality to be approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

Dearborn Sch. Dist., Mich.

Note Offering—Grant U. MacKenzie, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Jan. 28 for the purchase of \$1,858,000 tax

anticipation votes. Dated Feb. 2, 1953. Due on Sept. 15, 1953. Principal and interest payable at such place as may be agreed upon with the purchaser.

Garden City, Mich.

Bond Offering—Douglas F. Waddell, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 28 for the purchase of \$161,500 special assessment bonds, as follows:

\$123,000 sewer bonds. Due on Dec. 1 from 1953 to 1957 inclusive.

38,500 street improvement bonds. Due on Dec. 1 from 1953 to 1962 inclusive. Bonds maturing in 1960 and thereafter are callable in inverse numerical order as of Dec. 1, 1958.

The bonds are dated Dec. 1, 1952. Principal and interest (J-D) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Huron Valley School District (P. O. Milford), Mich.

Bond Sale—The \$650,000 building bonds offered Jan. 15 were awarded to a syndicate composed of Barcus, Kindred & Co., Chicago; Shannon & Co., Siler & Co., both of Detroit; Channer Securities Co., Chicago, and S. R. Livingstone & Co., of Detroit, at a price of par, a net interest cost of about 2.59%, as follows:

\$350,000 3s. Due on April 1 from 1954 to 1958 inclusive.

75,000 2½s. Due on April 1, 1959.

150,000 2½s. Due on April 1, 1960 and 1961.

75,000 2s. Due April 1, 1962.

Kalamazoo Sch. Dist., Mich.

Note Offering—C. C. Crawford, Secretary of the Board of Education, will receive sealed bids until 5 p.m. (EST) on Jan. 26 for the purchase of \$425,000 tax anticipation notes. Dated Jan. 30, 1953. Due on Jan. 30, 1954. Principal and interest payable at the office of the Board of Education.

Redford Township Sch. Dist. (P. O. Detroit 28), Mich.

Bond Offering—John W. Turner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 28 for the purchase of \$1,750,000 building bonds. Dated Feb. 1, 1953. Due on April 1 from 1954 to 1970 inclusive. Bonds maturing in 1965 and thereafter are callable in inverse numerical order as of April 1, 1955. Principal and interest (A-O) payable at the Detroit Bank of Detroit. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak, Mich.

Bond Offering—Gladys Holmes, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Feb. 2 for the purchase of \$745,000 refunding bonds, as follows:

\$697,000 series A bonds. Due on Dec. 1 from 1954 to 1965 inclusive.

48,000 series B bonds. Due on Dec. 1, 1953 and 1954.

Dated Sept. 1, 1952. Interest J-D. Legality to be approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

MINNESOTA**Carlton County Independent School Dist., No. 1 (P. O. Esko), Minn.**

Bond Sale—The \$420,000 building bonds offered Jan. 20—v. 177, p. 86—were awarded to a group composed of J. M. Dain & Co., Allison-Williams Co., Piper, Jaffray & Hopwood, and Northwestern National Bank, all of Minneapolis, at a price of 100.25, a net interest cost of about 2.85%, as follows:

\$180,000 2½s. Due on Jan. 1 from 1956 to 1964 inclusive.

40,000 2¾s. Due on Jan. 1, 1963 and 1966.

200,000 3s. Due on Jan. 1 from 1967 to 1976 inclusive.

Ceylon, Minn.

Bond Offering—C. R. Vohs, Village Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 27 for the purchase of \$15,000 funding bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1958 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality to be approved by Faegre & Benson, of Minneapolis.

Chisholm, Minn.

Bond Offering—Max A. Nornberg, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 10 for the purchase of \$175,000 city hospital bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1954 to 1956 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality to be approved by Faegre & Benson, of Minneapolis.

Faribault County Indep. Sch. Dist. No. 132 (P. O. Brice), Minn.

Bond Offering—Virgil Thompson, District Clerk, will receive sealed bids until 11 a.m. (CST) on Feb. 3 for the purchase of \$565,000 general obligation school building bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1956 to 1983 inclusive. Bonds maturing in 1975 and thereafter are callable in inverse numerical order as of Jan. 1, 1974. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Goodhue County Con. School Dist., No. 6 (P. O. Cannon Falls), Minn.

Bond Offering—Arnold E. Grimsrud, District Clerk, will receive sealed bids until 1 p.m. (CST) on Feb. 10 for the purchase of \$180,000 general obligation school building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1956 to 1983 inclusive. Bonds maturing in 1976 and thereafter are callable in inverse numerical order as of Feb. 1, 1973. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hubbard County Indep. Sch. Dist. No. 3 (P. O. Akeley), Minn.

Bond Sale—The \$100,000 building bonds offered Jan. 20—v. 177, p. 279—were awarded to Juran & Moody, of St. Paul, on a bid reflecting a net interest cost of about 3%.

Minneapolis, Minn.

Bond Sale—A syndicate headed by the First Boston Corp., New York, submitted the successful bid for the \$5,524,887.00 bonds offered for sale on Jan. 22. This marked the first financing effected by the City via the sealed bid method in many years. Heretofore, its securities were disposed of via public auction. The recent sale consisted of a block of \$4,945,000 various purposes bonds—v. 177, p. 184, and an additional issue of \$579,887.87 street improvement bonds. The First Boston account purchased the former at a price of 100.39 for the bonds as 2½s, and the second issue as 2½s, at a price of 100.82. At the close of business on the day of the award, the underwriters reported approximately \$1,500,000 of the bonds remained unsold.

In addition to the First Boston Corp., the underwriting group includes: Chemical Bank & Trust Company; C. J. Devine & Co.; Bache & Co.; A. G. Becker & Co. Inc.; Central Republic Company (Incorporated); J. C. Bradford & Co.; Wood, Struthers & Co.; Wachovia Bank & Trust Co.; Model, Roland & Stone; E. F. Hutton & Co., and Kalman & Co.

Otter Tail County Indep. School District No. 47 (P. O. New York Mills), Minn.

Bond Sale—The \$325,000 building bonds offered Jan. 21—v. 177, p. 185—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, at a price of 100.46, a net interest cost of about 2.84%, as follows:

\$85,000 2½s. Due on Jan. 1 from 1956 to 1962 inclusive.
85,000 2¾s. Due on Jan. 1 from 1963 to 1967 inclusive.
155,000 3s. Due on Jan. 1 from 1968 to 1975 inclusive.

Red Falls, Minn.

Bond Offering—P. R. Byram, City Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 17 for the purchase of \$105,000 local improvement bonds. Dated March 1, 1953. Due on March 1 from 1956 to 1968 inclusive. Bonds maturing in 1965 callable in inverse numerical order, on said date or on any interest payment date thereafter. Legality to be approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI**Chickasaw County 3rd Supervisors District (P. O. Okolona), Miss.**

Bond Sale—An issue of \$335,000 industrial bonds was sold to M. A. Saunders & Co., of Memphis. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1978 inclusive. Bonds maturing in 1964 and thereafter are callable as of Feb. 1, 1963. Legality approved by Charles & Trauernicht, of St. Louis. Under terms of a contract between the District and the Stratford Furniture Corp., all bond principal will be met from rental payments made by the corporation.

Covington County, Collins Con. School District (P. O. Collins), Miss.

Bond Offering—C. V. Dees, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on Feb. 2 for the purchase of \$6,000 school notes. Due from 1954 to 1958 inclusive.

Lauderdale County (P. O. Meridian), Miss.

Bond Offering—Sam M. Bailey, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on Feb. 3 for the purchase of \$50,000 county home bonds. Dated Feb. 10, 1953. Due on Feb. 10 from 1954 to 1963 inclusive.

MISSOURI**St. Louis County, Jennings-West Walnut Manor Sewer System (P. O. St. Louis), Mo.**

Bond Sale—An issue of \$340,000 2¾% general obligation sewer bonds was sold to the Mercantile Trust Co., of St. Louis. Dated Feb. 15, 1953. Due on Feb. 15 from 1963 to 1972 inclusive. Principal and interest (F-A) payable at the Mercantile Trust Co., St. Louis. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Boulder, Mont.**

Bond Offering—R. E. Doepker, Town Clerk, will receive sealed bids until 7 p.m. (MST) on Feb. 16 for the purchase of \$135,000 water system general obligation bonds.

Harlowton, Mont.

Bond Sale—The \$25,000 swimming pool bonds offered Jan. 15—v. 177, p. 185—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2.90s.

Montana State University (P. O. Missoula), Mont.

Bond Offering—Mary M. Condon, Secretary of the State Board of Education, announces that the Board will receive sealed bids at its office, in Helena, until 10 a.m. (MST) on Feb. 16 for the purchase of \$800,000 field house revenue, series A-1953 bonds. Dated April 1, 1953. Due on April 1

from 1954 to 1983 inclusive. Bonds maturing in 1958 and thereafter are callable in inverse numerical order as of April 1, 1958. Principal and interest payable at the State Treasurer's office. Legality to be approved by Faegre & Benson, of Minneapolis.

NEW HAMPSHIRE**Berlin, N. H.**

Note Sale—The \$200,000 notes offered Jan. 20 were awarded to the National Shawmut Bank of Boston, at 1.25% discount.

Notes are dated Feb. 2, 1953. Due on Dec. 2, 1953. Principal and interest payable at the National Shawmut Bank of Boston.

Coos County (P. O. Berlin), N. H.

Note Offering—J. Arthur Sullivan, County Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 27 for the purchase of \$150,000 temporary loan notes. Dated Feb. 3, 1953. Due on Dec. 29, 1953. Principal and interest payable at the First National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Dover, N. H.

Note Sale—The \$300,000 notes offered Jan. 22 were awarded to the National Shawmut Bank of Boston, at 1.22% discount.

The notes are dated Jan. 26, 1953. Due on Dec. 15, 1953. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Merrimack County (P. O. Concord), N. H.

Note Sale—The \$150,000 notes offered Jan. 20 were awarded to the National State Capital Bank of Concord, at 1.19% discount.

The notes are dated Jan. 20, 1953. Due on Dec. 17, 1953. Principal and interest payable at the Merchants National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY**Bordentown Township (P. O. Bordentown, Route No. 25, R. D. 1), N. J.**

Bond Offering—Florence M. Kulp, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 5 for the purchase of \$390,000 school bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the Bordentown Banking Company, Bordentown. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Eatontown Sch. Dist., N. J.

Bond Offering—George Winning, District Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 2 for the purchase of \$185,000 school bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the Allenhurst National Bank & Trust Co., Eatontown Branch. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Hackensack, N. J.

Bond Offering—Ethel M. Hoyt, City Clerk, will receive sealed bids until 8:15 p.m. (EST) on Feb. 2 for the purchase of \$2,046,000 bonds, as follows:
\$1,850,000 school bonds. Due on March 1 from 1954 to 1983 inclusive.

196,000 general improvement and apparatus bonds. Due on March 1 from 1954 to 1963, inclusive.

Dated March 1, 1953. Principal and interest (M-S) payable at the Peoples Trust Company, Hackensack. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

New Jersey (State of)

Bond Offering—Walter T. Margetts, Jr., State Treasurer, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$15,000,000 State Teacher's College Construction Act of 1951 bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1955 to 1968 inclusive. The bonds maturing in 1965 and thereafter are callable in inverse numerical order as of Feb. 1, 1966. Principal and interest (M-N) payable at the National State Bank of Newark. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Ocean City, N. J.

Bond Offering—Richard T. Mayer, City Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 6 for the purchase of \$200,000 school bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Passaic County (P. O. Paterson), New Jersey

Bond Sale—The \$581,000 general and county improvement bonds offered Jan. 21—v. 177, p. 279—were awarded to a group composed of National State Bank, J. B. Hanauer & Co., and Van Deventer Bros. Inc., all of Newark, as 2.10s, at a price of 100.17, a basis of about 2.08%.

Paterson, N. J.

Bond Sale—The \$856,000 bonds offered Jan. 22—v. 177, p. 279—were awarded to a group composed of National State Bank of Newark, Ira Haupt & Co., New York City; J. B. Hanauer & Co., and Ryan, Hanauer & Co., both of Newark, and Mackey, Dunn & Co., New York City, as 2½s, at a price of 100.01, a basis of about 2.12%.

Pompton Lakes, N. J.

Bond Sale—The \$172,000 general improvement bonds offered Jan. 21—v. 177, p. 185—were awarded to the First National Bank of Bloomingdale, as 1.95s.

Readington Township Sch. Dist. (P. O. Three Bridges), N. J.

Bond Sale—The \$164,000 building bonds offered Jan. 21—v. 177, p. 279—were awarded to the Hunterdon County National Bank of Flemington, as 2½s, at a price of 100.03, a basis of about 2.87%.

Riverdale Township Sch. Dist. (P. O. Riverdale), N. J.

Bond Sale—The \$220,000 school bonds offered Jan. 19—v. 177, p. 279—were awarded to J. B. Hanauer & Co., of Newark, as 2½s, at price of 100.03, a basis of about 2.87%.

Westfield School District, N. J.

Bond Sale—The \$835,000 building bonds offered Jan. 20—v. 177, p. 185—were awarded to a group composed of the National State Bank of Newark, R. W. Pressprich & Co. of New York City, Ryan, Hanauer & Co. of Newark, and Mackey, Dunn & Co., New York City, as 2½s, at a price of 100.20, a basis of about 2.22%.

NEW YORK**Cleveland, N. Y.**

Bond Sale—The \$10,000 fire equipment bonds offered Jan. 20—v. 176, p. 2377—were awarded to the Manufacturers & Traders Trust Co., Buffalo, as 2.40s, at a price of 100.01, a basis of about 2.39%.

Clifton Park, Halfmoon, Malta, Waterford, Ballston and Stillwater Central School District No. 2 (P. O. Schenectady), N. Y.

Bond Offering—Neil Hesson, Jr., President of the Board of Education, will receive sealed bids until 2 p.m. (EST) on Jan. 28, at the office of Cerito and Clayman, 144 Barrett Street, Schenectady, for the purchase of \$2,378,000

building bonds. Dated Dec. 1, 1952. Due on June 1 from 1954 to 1982 inclusive. Principal and interest (J-D) payable at the Marine Midland Trust Company, New York City. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Colonie Central Sch. Dist. No. 5 (P. O. Albany), N. Y.

Bond Offering—Jessie B. Ogdan, District Clerk, will receive sealed bids at the office of Ellis J. Staley, Jr., Room 822, 90 State Street, Albany, until 2 p.m. (EST) on Jan. 27 for the purchase of \$1,985,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1982 inclusive. Principal and interest payable at the National Commercial Bank & Trust Company, Albany. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Genoa and Venice Genoa Fire Dist., (P. O. Genoa), N. Y.

Bond Offering—Edward H. Boyce, Secretary of the Board of Commissioners, will receive sealed bids until 3 p.m. (EST) on Feb. 2 for the purchase of \$15,000 fire station bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1968 inclusive. Principal and interest (M-S) payable at the First National Bank of Moravia.

Greenburgh Union Free Sch. Dist. No. 5 (P. O. Ardsley), N. Y.

Bond Offering—Anne L. Huesgen, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Jan. 28 for the purchase of \$492,000 building bonds. Dated Feb. 1, 1953. Due on Nov. 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable at the First National Bank, Ardsley. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Greenwood Lake, N. Y.

Bond Offering—Merritt Humphrey, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 30 for the purchase of \$23,000 water bonds. Dated Oct. 15, 1952. Due on Oct. 15 from 1953 to 1962 inclusive. Principal and interest (A-O) payable at the First National Bank, Warwick. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 10 (P. O. Baldwin), N. Y.

Bond Sale—The \$1,321,000 building bonds offered Jan. 22—v. 177, p. 279—were awarded to a group composed of C. J. Devine & Co., Salomon Bros. & Hutzler, White, Weld & Co., First of Michigan Corp., R. D. White & Co., and Ira Haupt & Co., all of New York City, as 3s, at a price of 100.39, a basis of about 2.96%.

Kingston, New York

Bond Offering—Oscar A. Goodsell, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 27 for the purchase of \$260,500 sewer, street improvement, highway machinery and apparatus bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Lancaster, N. Y.

Bond Offering—Michael J. Garry, Village Clerk, will receive sealed bids until 12:10 p.m. (EST) on Jan. 29 for the purchase of \$11,000 street, sewer and water bonds. Dated Jan. 1, 1953. Due on Sept. 1 from 1953 to 1961 inclusive. Principal and interest (M-S) payable at the Marine Trust Company of Western New York, Buffalo. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

North Hempstead Union Free School District No. 7 (P. O. Great Neck), N. Y.

Bond Offering—Margery C. Griffen, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Feb. 4 for the purchase of \$1,881,000 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1980 inclusive. Principal and interest (M-S) payable at the Corn Exchange Bank Trust Company, New York City. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Newfane and Wilson Central Sch. Dist. No. 1 (P. O. Newfane), N. Y.

Bond Offering—Hersee J. Landel, District Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 28 for the purchase of \$560,000 building bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1953 to 1980 inclusive. Principal and interest (J-D) payable at the State Bank of Newfane, Newfane. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA**Onslow County (P. O. Jacksonville), N. C.**

Bond Sale—The \$1,100,000 school building bonds offered Jan. 20—v. 177, p. 279—were awarded to a group composed of R. S. Dickson & Co., Charlotte; Wachovia Bank & Trust Co., Winston-Salem; Branch Banking & Trust Co., Wilson; J. Lee Peeler & Co., Durham; Vance Securities Corp., Greensboro, and R. S. Hays & Co., of Durham, at a price of par, a net interest cost of about 2.93%, as follows:

\$310,000 6s. Due on June 1 from 1954 to 1961 inclusive.
670,000 2½s. Due on June 1 from 1962 to 1977 inclusive.
120,000 2s. Due on June 1 from 1978 to 1980 inclusive.

Wake County (P. O. Raleigh), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Jan. 27 for the purchase of \$196,000 school refunding bonds. Dated Dec. 1, 1952. Due on June 1 from 1966 to 1978 inclusive. Principal and interest (J-D) payable in New York City. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

OHIO**Ashville Local Sch. Dist., Ohio**

Bond Offering—W. E. Essick, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 7 for the purchase of \$160,000 building bonds. Due on March and Sept. 1 from 1954 to 1973 inclusive.

Beavercreek Township Local School District (P. O. Route No. 4, Xenia), Ohio

Bond Sale—The \$470,000 school bonds offered Jan. 7—v. 176, p. 2577—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.28.

Bellevue City Sch. Dist., Ohio

Bond Sale—The \$400,000 building bonds offered Jan. 22—v. 177, p. 185—were awarded to the First Cleveland Corp., Cleveland, as 2½s, at a price of 101.63, a basis of about 2.57%.

Chillicothe, Ohio

Bond Offering—David K. Webb, City Auditor, will receive sealed bids until noon (EST) on Jan. 30 for the purchase of \$100,000 street relocation bonds. Dated Jan. 15, 1953. Due on Dec. 15 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Cleveland, Ohio

Bond Offering—The City will offer for sale on Feb. 17, \$15,920,000 city improvement bonds. Due from 1954 to 1978 inclusive.

Edgerton-St. Joseph Local School Dist., (P. O. Edgerton), Ohio

Bond Sale—The \$350,000 building bonds offered Jan. 20—v. 177, p. 87—were awarded to J. A. White & Co., of Cincinnati, as 3s, at a price of 102.26, a basis of about 2.68%. Bonds are callable as of Oct. 1, 1964.

Elm Valley Local School Dist., (P. O. Ashley), Ohio

Bond Sale—The \$25,000 building bonds offered Jan. 20—v. 177, p. 279—were awarded to the First National Bank of Mt. Gilead, as 2½s, at a price of par.

Fremont, Ohio

Bond Offering—Clara K. Gibbs, City Auditor, will receive sealed bids until noon (EST) on Jan. 31 for the purchase of \$8,000 street and sewer improvement special assessment bonds. Dated Feb. 1, 1953. Due on Oct. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the National Bank of Fremont. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Hamilton City School District, Ohio

Bond Sale—The \$4,750,000 building bonds offered Jan. 22—v. 177, p. 185—were awarded to a syndicate headed by the First National Bank of Chicago, as 2½s, at a price of 102.58, a basis of about 2.47%. Other members of the syndicate: Harris Trust & Savings Bank, of Chicago; Glore, Forgan & Co., L. F. Rothschild & Co., of New York; Robert W. Baird & Co., of Milwaukee; Coffin & Burr, of New York; Milwaukee Co., of Milwaukee; R. S. Dickson & Co., of Chicago; Raffensperger, Hughes & Co., of Indianapolis; Burns, Corbett & Pickard, Inc., of Chicago; Watling, Lerchen & Co., of Detroit; and Breed & Harrison, of Cincinnati.

Lemon Local School District (P. O. Monroe), Ohio

Bond Sale—The \$365,000 building bonds offered Jan. 21—v. 176, p. 2578—were awarded to Seasingood & Mayer, of Cincinnati, as 3s, at a price of 101.84, a basis of about 2.82%.

Louisville, Ohio

Bond Offering—Carolyn E. Schwallie, Village Clerk, will receive sealed bids until noon (EST) on Jan. 30 for the purchase of \$31,400 street improvement special assessment bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1954 to 1963 inclusive. Interest J-D.

Malinta-Grelton Union Local School District (P. O. Malinta), Ohio

Bond Sale—The \$140,000 building bonds offered Jan. 21—v. 177, p. 185—were awarded to J. A. White & Co., of Cincinnati, as 3s, at a price of 102.19, a basis of about 2.53%.

Mt. Healthy City Sch. Dist., Ohio

Bond Offering—Walter Hartung, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 5 for the purchase of \$300,000 elementary school building bonds. Dated Feb. 15, 1953. Due on Dec. 15 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank of Cincinnati. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Richmond Heights Local Sch. Dist., (P. O. Cleveland 24), Ohio

Bond Offering—Russell Fair, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (EST) on Feb. 10 for the purchase of \$135,000 building bonds. Dated Feb. 1, 1953. Due on Nov. 1 from 1954 to 1976 inclusive. Principal and interest (M-N) payable at the Cleveland Trust Co., Cleveland. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

St. Albans Township (P. O. Alexandria), Ohio

Bond Offering—Mildred Phalen, Township Clerk, will receive sealed bids until noon (EST) on Jan. 31 for the purchase of \$20,000 fire house construction and equipment bonds. Dated Feb. 1, 1953. Due on Dec. 1 from 1954 to 1969 inclusive. Principal and interest (J-D) payable at the office of the legal depository of said Township, presently the Alexandria Bank of Ohio. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Scioto County (P. O. Portsmouth), Ohio

Bond Offering—Ronald Greene, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Jan. 30 for the purchase of \$400,000 airport bonds. Dated Dec. 15, 1952. Due on June and Dec. 15 from 1954 to 1968 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Steubenville, Ohio

Bond Sale—The \$264,400 municipal improvement bonds offered Jan. 20—v. 177, p. 279—were awarded to Ryan, Sutherland & Co., and Stranahan, Harris & Co., Inc., both of Toledo, jointly, as 2s, at a price of 100.17, a basis of about 1.96%.

University Heights, Ohio

Bond Offering—Roy J. Madden, Director of Finance, will receive sealed bids until noon (EST) on Feb. 13 for the purchase of \$95,000 police station building bonds. Dated Jan. 1, 1953. Due on Oct. 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the office of the Director of Finance. Legality to be approved by Squire, Sanders & Dempsey, of Cincinnati.

Van Buren Township Local School District (P. O. Dayton), Ohio

Bond Offering—George L. Ernst, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 4 for the purchase of \$500,000 school improvement bonds. Dated Dec. 15, 1952. Due on June and Dec. 15 from 1954 to 1976 inclusive. Principal and interest (J-D) payable at the Winters National Bank and Trust Co., Dayton. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA**Oklahoma County Dependent School District No. 26 (P. O. Britton), Okla.**

Bond Sale—The \$14,900 building bonds offered Dec. 22 were awarded to J. Edward Jones, of Oklahoma City, as follows:
\$12,000 2s. Due from 1955 to 1958 inclusive.
2,900 2½s. Due in 1959.

Payne County Indep. Sch. Dist. No. 16 (P. O. Stillwater), Oklahoma

Bond Offering—C. E. Donart, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 27 for the purchase of \$185,000 building and equipment bonds. Due from 1956 to 1972 inclusive.

OREGON**Dallas, Ore.**

Bond Offering—Lynn H. McCulley, City Auditor, will receive sealed bids until 8 p.m. (PST) on Feb. 2 for the purchase of \$175,000 general obligation water line bonds. Dated April 1, 1953. Due on Oct. 1 from 1953 to 1977 inclusive. Bonds maturing in 1964 and thereafter are callable as of Oct. 1, 1963. Principal and interest payable at the City Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Douglas County Sch. Dist., No. 116 (P. O. Dillard), Ore.

Bond Sale—The \$568,000 building bonds offered Jan. 15—v. 177, p. 280—were awarded to the Douglas County State Bank, of Roseburg.

Eagle Point, Ore.

Bond Offering—Sam Coy, Town Recorder, will receive sealed bids until 7:30 p.m. (PST) on Feb. 17 for the purchase of \$15,000 fire department series B bonds. Dated Feb. 2, 1953. Due on Feb. 1 from 1954 to 1968 inclusive. Principal and interest (F-A) payable at the Town Recorder's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lane County Sch. Dist. No. 52 (P. O. Eugene), Ore.

Bond Offering—Edythe Wolfe, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 10 for the purchase of \$200,000 school bonds. Dated March 1, 1953. Due on March 1 from 1955 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of March 1, 1958. Principal and interest (M-S) payable at the County Treasurer's office.

Lane County Union High Sch. Dist. No. 12 (P. O. Creswell), Ore.

Bond Offering—Clara E. Spencer, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 10 for the purchase of \$90,000 building bonds. Dated March 15, 1953. Due on March 15 from 1954 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable on March 15, 1958 and any interest date thereafter. Principal and interest (M-S) payable at the County Treasurer's office.

Multnomah County Joint Sch. Dist., No. 42 (P. O. Portland), Ore.

Bond Offering—Elida W. Barell, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 2 for the purchase of \$320,000 school bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1969 inclusive. Principal and interest payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Roseburg, Ore.

Bond Offering—Mildred Hennessey, City Recorder, will receive sealed bids until 5 p.m. (PST) on Feb. 2 for the purchase of \$85,558.75 West Roseburg sanitary sewer improvement bonds. Due in 1 to 10 years.

PENNSYLVANIA**Altoona City Authority (P. O. Altoona), Pa.**

Bond Sale—The \$1,600,000 sewer revenue bonds offered Jan. 22—v. 177, p. 280—were awarded to a group composed of Halsey, Stuart & Co. Inc., Blair, Rollins & Co., Inc., Hornblower & Weeks, all of New York City; Thomas & Co., R. C. Schmertz & Co., S. K. Cunningham & Co., and Glover & MacGregor, all of Pittsburgh, and Joseph Lincoln Ray, of Sunbury, at a price of 100.006, a net interest cost of about 3.66%, as follows:

\$150,000 3½s. Due on Jan. 1 from 1954 to 1958 inclusive.
480,000 3½s. Due on Jan. 1 from 1959 to 1969 inclusive.
230,000 3½s. Due on Jan. 1 from 1970 to 1973 inclusive.
340,000 3½s. Due on Jan. 1, 1978.
400,000 3½s. Due on Jan. 1, 1983.

Clark's Summit, Pa.

Bond Offering—Jane Martin, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on Feb. 4 for the purchase of \$125,000 general obligation fire headquarters bonds.

East Bethlehem Township (P. O. Fredericktown), Pa.

Bond Offering—Sophie Kimantas, Township Secretary, will receive sealed bids until 7 p.m. (EST) on Feb. 2 for the purchase of \$15,000 general obligation bonds.

Munhall Sch. Dist., Pa.

Bond Offering—Elizabeth Forrest, District Secretary, will receive sealed bids until 8 p.m. (EST) on Jan. 26 for the purchase of \$450,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1976 inclusive. Principal and interest payable without deduction for any taxes (except gift, succession or inheritance taxes) levied pursuant to any present or future laws of the Commonwealth. Legality to be approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Pennsylvania State Highway and Bridge Authority (P. O. Harrisburg), Pa.

Bond Offering—E. L. Schmidt, Secretary of the Authority, will receive sealed bids until noon (EST) on Feb. 5 for the purchase of \$20,000,000 highway and bridge series of 1952 bonds. Dated May 15, 1952. Due on Dec. 15 from 1955 to 1974 inclusive. Callable as of Dec. 15, 1955. Principal and interest (J-D) payable at the Girard Trust Corn Exchange Bank, Philadelphia, Fiscal Agent of the Authority or, at the option of the holder, at the agency of the Authority in New York City. Legality to be approved by Morgan, Lewis & Bockius, of Philadelphia, and of Warren W. Holmes, general counsel for the Authority.

Upper Yoder Township Sch. Dist. Authority (P. O. Johnstown), Pennsylvania

Bond Sale—An issue of \$690,000 school revenue bonds was sold to A. E. Masten & Co., of Pittsburgh, as 2½s, 3s, 3½s, 3¾s and 3½s. Due from 1955 to 1992 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Upper Moreland Township School Dist., (P. O. Willow Grove), Pa.

Bond Offering—Ross C. Sellers, District Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 2 for the purchase of \$100,000 general obligation improvement bonds.

SOUTH DAKOTA**Turner County Indep. Sch. Dist. (P. O. Centerville), S. D.**

Bond Offering—Almeda Kron, Clerk of the Board of Education, will receive sealed bids until 1:30 p.m. (CST) on Jan. 26 for the purchase of \$73,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1955 to 1973 inclusive. Bonds maturing in 1969 and thereafter are callable in inverse numerical order as of Feb. 1, 1968. Principal and interest payable at any suitable banking institution in the United States, designated by the successful bidder. Legality to be approved by Dorsey, Coleman, Barker, Scott & Barber, of Minneapolis.

TENNESSEE**Columbia, Tenn.**

Bond Sale—The \$1,400,000 water works revenue bonds offered Jan. 22—v. 177, p. 186—were awarded to a group composed of Equitable Securities Corp., Cumberland Securities Co., both of Nashville; C. H. Little & Co., Jackson, Webster & Gibson, Jack M. Bass & Co., and Temple Securities Corp., all of Nashville, at a price of par, a net interest cost of about 3.42%, as follows:

\$38,000 3½s. Due on May 1 from 1955 to 1958 inclusive.
86,000 3s. Due on May 1 from 1959 to 1963 inclusive.
455,000 3½s. Due on May 1 from 1964 to 1976 inclusive.
821,000 3½s. Due on May 1 from 1977 to 1988 inclusive.

Gatlinburg, Tenn.

Bond Sale—The \$75,000 street improvement bonds offered Jan. 19—v. 177, p. 87—were awarded to J. Osborn Wood & Co., of Knox-

ville, at a price of par, as follows:
\$40,000 3½s. Due on Jan. 1 from 1955 to 1962 inclusive.
35,000 3½s. Due on Jan. 1 from 1963 to 1969 inclusive.

TEXAS

Ector County, County Independent Sch. Dist. (P. O. Odessa), Texas

Bond Offering—Charles L. Walker, Business Manager, will receive sealed bids until Feb. 17 for the purchase of \$2,596,000 building bonds. Interest J-D.

At the previous offering on Jan. 15—v. 177, p. 186—no bids were received.

Garland Independent School District, Texas

Bond Sale—The \$275,000 school building bonds offered Jan. 20 were awarded to the First South-west Co., and Dallas, Rupe & Son, both of Dallas, jointly, on a bid reflecting a net interest cost of about 3.01%.

The bonds are dated Jan. 15, 1953. Due on Jan. 15 from 1954 to 1983 inclusive. Principal and interest (J-D) payable at the First National Bank in Dallas, or at the State National Bank, Garland. Legality to be approved by Dumas, Huguenin & Boothman, of Dallas.

San Patricio County (P. O. Sinton), Texas

Bond Sale—An issue of \$370,000 court house and jail bonds was sold to the State Board of Education, as follows:

\$55,000 2½s. Due on Feb. 1 from 1958 to 1962 inclusive.
108,000 2½s. Due on Feb. 1 from 1963 to 1968 inclusive.
207,000 3s. Due on Feb. 1 from 1969 to 1975 inclusive.

The bonds are dated Feb. 1, 1953, and are callable on Feb. 1, 1963. Interest F-A. Legality approved by Vinson, Elkins & Weems, of Houston.

Schulenburg Independent School District, Texas

Bond Sale—The \$250,000 building bonds offered Jan. 19 were awarded to Rauscher, Pierce & Co., of Dallas, and the First of Texas Corp., San Antonio, jointly, on a bid reflecting a net interest cost of about 2.79%.

Sligo Con. Ind. Sch. Dist., (P. O. Denver City), Tex.

Bond Offering—H. McCarty, President of the Board of Trustees, will receive sealed bids until 2 p.m. (CST) on Jan. 27 for the purchase of \$630,000 building bonds. Dated Dec. 21, 1952. Due on Dec. 31, 1953 and on April 1 from 1954 to 1965 inclusive. Interest A-O. Legality to be approved by Dumas, Huguenin & Boothman, of Dallas.

UNITED STATES

Public Housing Administration, Washington, D. C.

\$127,215,000 Housing Bonds Awarded—Two syndicates participated in the competition for the grand total of \$127,215,000 bonds of 47 local housing authorities which were offered for sale on Jan. 21—v. 177, p. 186. Analysis of the tenders resulted in the award of \$111,015,000 of the bonds to a bank-dealer group comprising 178 members and managed by the Chemical Bank & Trust Co., New York City. The group thus emerged as successful bidder for 88% of the total amount of bonds offered, this proportion representing issues of local authorities in 43 states. The balance of \$16,200,000 bonds were sold to an investment banking group headed by Phelps, Fenn & Co., Inc., Lehman Bros., and Blyth & Co., Inc., all of New York City. The financing marked the fifth big sale of local housing authority bonds consummated during the past 20 months pursuant to the U. S. Public Housing Act of 1937 as amended by the Housing Act of 1949. The grand total

of bonds involved in these transactions is about \$765,826,000.

Associated in the management of the Chemical Bank group were Bankers Trust Co., Chase National Bank, First National Bank of Chicago, Northern Trust Co., Chicago, Harris Trust & Savings Bank, Chicago, Bank of America National Trust & Savings Association, of San Francisco, and C. J. Devine & Co., New York City. The \$111,015,000 bonds purchased by the group comprised issues shown herewith, along with the respective interest rates and prices paid:

\$3,200,000 Huntsville, Ala., as 2½s, at 100.121.
2,520,000 Tuscaloosa, Ala., as 2½s, at 100.118.
1,680,000 Fresno Co., Cal., as 2½s, at 101.5784.
7,930,000 Hartford, Conn., as 2½s, at 101.4715.
1,685,000 New Haven, Conn., as 2½s, at 101.6185.
1,230,000 Pensacola, Fla., as 2½s, at 100.0769.
765,000 Buford, Ga., as 2½s, at 100.0349.
705,000 Camilla, Ga., as 2½s, at 100.0349.
680,000 Cartersville, Ga., as 2½s, at 100.0259.
705,000 Douglas, Ga., as 2½s, at 100.0304.
2,410,000 LaGrange, Ga., as 2½s, at 100.1169.
1,590,000 Marietta, Ga., as 2½s, at 100.1835.
1,680,000 Waycross, Ga., as 2½s, at 100.0813.
1,045,000 Stephenson Co., Ill., as 2½s, at 101.2755.
3,065,000 New Albany, Ind., as 2½s, at 101.2825.
2,555,000 Newport Municipal Housing Commission, Ky., as 2½s, at 101.283.
2,865,000 Paducah, Ky., as 2½s, at 101.2858.
910,000 New Iberia, La., as 2½s, at 100.0347.
2,400,000 Fall River, Mass., as 2½s, at 101.3786.
2,390,000 Lynn, Mass., as 2½s, at 101.3818.
3,020,000 Pontiac, Mich., as 2½s, at 101.3365.
785,000 Virginia, Minn., at 2½s, at 100.4563.
1,355,000 Biloxi, Miss., as 2½s, at 100.1414.
950,000 Laurel, Miss., as 2½s, at 100.0301.
2,145,000 Atlantic City, N. J., as 2½s, at 100.4776.
3,620,000 Trenton, N. J., as 2½s, at 101.2809.
10,265,000 New York, N. Y., as 2½s, at 100.281.
1,000,000 Port Chester, N. Y., as 2½s, at 100.3001.
805,000 Lumberton, N. C., as 2½s, at 100.1301.
5,885,000 Chester, Pa., as 2½s, at 101.385.
4,310,000 Columbia, S. C., as 2½s, at 101.3998.
1,890,000 Charleston, S. C., as 2½s, at 101.5545.
1,245,000 Murfreesboro, Tenn., as 2½s, at 100.1306.
1,010,000 Union City, Tenn., as 2½s, at 100.1262.
3,085,000 Austin, Tex., as 2½s, at 101.3894.
2,305,000 Beaumont, Tex., as 2½s, at 100.4797.
920,000 Borger, Tex., as 2½s, at 100.0303.
3,980,000 El Paso, Tex., as 2½s, at 100.478.
730,000 Harlingen, Tex., as 2½s, at 100.0229.
2,950,000 Wichita Falls, Tex., as 2½s, at 100.4743.
1,375,000 Danville, Va., as 2½s, at 101.5936.
1,440,000 Norfolk, Va., Third Issue as 2½s, at 101.4074.
3,025,000 Norfolk, Va., Fourth Issue as 2½s, at 101.3999.
2,990,000 Norfolk, Va., Fifth Issue as 2½s, at 101.4003.
7,920,000 Richmond, Va., as 2½s, at 100.6678.

Besides those previously mentioned, the Chemical Bank syndicate included, among others, the following:
Glore, Forgan & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Mercantile Trust Company; Model, Roland & Stone; Peoples National Bank, Charlottesville; Salomon Bros. & Hutzler.
American Trust Company; Blair, Rollins & Co. Incorporated; Dick & Merle-Smith; The First National Bank, Portland, Oregon; Hayden, Stone & Co.; Seattle-First National Bank; B. J. Van Ingen & Co. Inc.; Bache & Co.
F. W. Craigie & Co.; W. H. Morton & Co. Incorporated; Wachovia Bank and Trust Company; Barr Brothers & Co.; Branch Banking & Trust Co.; Dominick & Dominick; Fidelity Union Trust Company; National State Bank, Newark; Trust Company of Georgia, and Weeden & Co.

Bonds Purchased by Phelps Fenn Group—The \$16,200,000 bonds purchased by the Phelps Fenn-Lehman Bros.-Blyth & Co. syndicate consisted of the following:

\$3,520,000 Alaska (Anchorage), as 2½s, at 100.6547.
10,910,000 Louisville, Ky., as 2½s, at 100.5719.
820,000 Revere, Mass., as 2½s, at 100.733.
950,000 Irvington, N. J., as 2½s, at 100.734.

Other managers of the group are: Shields & Company; The First Boston Corporation; Goldman, Sachs & Co.; Harriman Ripley & Co. Incorporated; Smith, Barney & Co., and R. W. Pressprich & Co.

Issues Secured by Federal Contributions—All of the issues included in the grand total of \$127,215,000 bonds awarded will be secured by a first pledge of annual contributions unconditionally payable under an Annual Contributions Contract between the Public Housing Administration and the Local Public Agency issuing the bonds in the opinions of bond counsel. The contributions, together with other funds of the Local Public Agency available for such purpose, will be sufficient to pay principal of and interest on the bonds. The faith of the United States is solemnly pledged by the United States Housing Act of 1937, as amended, to the payment of such annual contributions by the Public Housing Administration.

VERMONT

Brighton (P. O. Island Pond), Vt.

Bond Offering—The Town Treasurer will receive sealed bids until 2 p.m. (EST) on Jan. 28 for the purchase of \$45,000 building bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1955 to 1969 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Northampton County (P. O. Richmond), Va.

Bond Sale—The \$750,000 school improvement bonds offered Jan. 21—v. 177, p. 187—were awarded to Scott, Horner & Mason, of Lynchburg, as 2½s, at a price of 100.09, a basis of about 2.49%.

Bath County (P. O. Warm Springs), Va.

Bond Sale—F. W. Craigie & Co., of Richmond, purchased an issue of \$400,000 Warm Springs and Cedar Creek Magisterial Districts school bonds as 2½s. Due \$25,000 annually on Jan. 15 from 1954 to 1969 inclusive. These are the bonds for which no bids were received on Jan. 14. The original offering provided for bonds to mature from 1954 to 1973.—v. 177, p. 87.

WASHINGTON

Skagit County, Burlington-Edison School District No. 100 (P. O. Mount Vernon), Wash.

Bond Sale—The \$300,000 school bonds offered Jan. 21—v. 177, p. 187—were awarded to the Seattle-First National Bank of Seattle, and Blyth & Co., Portland, jointly, at a price of 100.11, a net interest cost of about 2.37%, as follows:

\$56,000 2½s. Due on Feb. 1 from 1955 to 1957 inclusive.
149,000 2½s. Due on Feb. 1 from 1958 to 1964 inclusive.
95,000 2½s. Due on Feb. 1 from 1965 to 1968 inclusive.

WISCONSIN

Madison Con. Glen Oaks Sanitary District, Wis.

Bond Offering—John G. Gerlach, District Secretary, will receive sealed bids until 4 p.m. (CST) on Jan. 30 for the purchase of \$29,000 general obligation local improvement bonds. Dated Dec. 15, 1952. Due on Dec. 15 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at a place to be designated by the District Commissioners.

CANADA

Canada (Dominion of) Treasury Bills Sold—An issue of \$75,000,000 Treasury bills was sold on Jan. 15 at an average yield of 1.349%. Dated Jan. 16, 1953 and due April 17, 1953.

QUEBEC

Montreal Transportation Commission (P. O. Montreal), Que.

Debenture Sale—A syndicate headed by Shields & Co., and Savard & Hart, made public offering on Jan. 20 of \$18,000,000 4¼% sinking fund debentures at a price of 98.67, to yield 4.35% to maturity. The financing marked

the first public offering of securities of the Commission to United States investors. Proceeds will be used to provide for the retirement of \$15,500,000 of existing indebtedness of the Commission and to meet cost of further modernization of Montreal's local transportation system. The new issue of debentures is dated Jan. 1, 1953 and due on Jan. 1, 1973.

Created with powers to acquire, organize, own, develop and administer on behalf of the city a public transportation system, the Commission as agent for the city, succeeded to the ownership of the properties of Montreal Tramways Company in June, 1951.

The Commission is furnishing urban transportation service in an area of approximately 84 square miles comprising the City of Montreal and 17 neighboring municipalities. Total population of the area is about 1,291,000. The Commission has a broad program for the substitution of buses for electric tramway cars in most of the areas served and since taking over the properties has put into service 155 new automobiles and 25 new trolleybuses. In the year ending Nov. 23, 1953 the Commission expects to purchase about 100 more buses and to build a new bus service garage at an estimated cost of \$3,250,000.

Other members of the underwriting group included the following: Halsey, Stuart & Co., Inc.; Eastman, Dillon & Co.; White, Weld & Co.; Harris, Hall & Company (Incorporated); Hemphill, Noyes & Co.; Hornblower & Weeks.

Lee Higginson Corporation; H. Hentz & Co.; Van Alstyne, Noel & Co.; Johnston, Lemon & Co.; Charles King & Co.; McDonald & Company; Shearson, Hammill & Co. F. S. Smithers & Co.; William Blair & Company, and Courts & Co.

United States Savings Bonds Issued and Redeemed Through Dec. 31, 1952

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstdg.	Percent Outstdg. of Amt. Issued
MATURED:				
Series A-1935 to D-1941	\$5,003	\$4,898	\$106	2.12
UNMATURED:				
Series E-1941	1,687	1,033	1,653	38.71
Series E-1942	7,446	4,435	13,011	40.44
Series E-1943	11,933	6,843	5,090	42.65
Series E-1944	13,784	8,147	5,637	40.90
Series E-1945	10,655	6,238	4,417	41.45
Series E-1946	4,647	2,439	2,208	47.51
Series E-1947	4,297	2,019	2,278	53.01
Series E-1948	4,398	1,928	2,469	56.14
Series E-1949	4,298	1,788	2,510	58.40
Series E-1950	3,730	1,429	2,301	61.69
Series E-1951	3,268	1,112	2,156	65.97
Series E-1952	3,032	558	2,474	81.60
Unclassified	110	173	—63	—
Total Series E	73,285	38,143	35,143	47.95
Series H-1952 (7 months)	182	—	181	99.86
Total Series E and H	73,467	38,143	35,324	48.08
Series F and G-1941	1,564	440	1,124	71.87
Series F and G-1942	2,268	1,029	2,239	68.51
Series F and G-1943	3,443	1,137	2,306	66.98
Series F and G-1944	3,781	1,069	2,712	71.73
Series F and G-1945	3,209	795	2,415	75.26
Series F and G-1946	3,022	741	2,282	75.51
Series F and G-1947	2,610	580	2,030	77.78
Series F and G-1948	3,057	378	2,678	87.60
Series F and G-1949	1,677	245	1,433	85.45
Series F and G-1950	2,353	232	2,121	90.14
Series F and G-1951	770	50	720	93.51
Series F and G-1952 (4 mos.)	205	7	198	96.59
Total Series F and G	28,960	6,703	22,257	76.85
Series J and K-1952 (8 months)	360	—	360	99.88
Total Series F, G, J and K	29,320	6,704	22,616	77.14
All Series—Total matured	5,003	4,898	106	2.12
Total unmatured	102,787	44,847	57,940	56.37
Grand Total	107,790	49,744	58,046	53.85

*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.

Federal Reserve November Business Index

The Board of Governors of the Federal Reserve System issued on Jan. 2 its monthly indexes, of industrial production, factory employment and payrolls, etc. The indexes for November, together with a month and a year ago, follow:

BUSINESS INDEXES

1935-39 average=100 for industrial production and freight carloadings;
1947-49 average=100 for all other series

	Seasonally Adjusted 1952		1951		Unadjusted 1952		1951	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
Industrial production—								
Total	†233	229	219	†234	233	220		
Manufactures—								
Total	†243	241	228	†245	245	229		
Durable	†300	298	277	†301	300	277		
Nondurable	†197	195	188	†200	200	191		
Minerals	†175	164	170	†174	166	169		
Major consumer durables output								
Total	†135	126	104	†137	130	106		
Passenger cars	134	127	104	130	125	103		
Household goods	†136	124	103	†145	135	110		
Construction contracts, value—								
Total	†184	210	156	†166	201	141		
Residential	†181	185	146	†174	181	141		
All other	†186	227	162	†161	215	141		
Employment and payrolls—								
Nonagricultural empl., total	†109.1	108.8	106.8	†110.0	109.9	107.6		
Manuf. production workers—								
Employment, total	†106.9	106.1	103.3	†108.0	107.8	104.3		
Durable	†113.7	112.5	108.9	†114.5	113.2	109.6		
Nondurable	†99.1	98.7	96.7	†100.4	101.5	98.1		
Payrolls, total				†144.1	143.8	129.8		
Freight carloadings	134	128	137	138	138	140		
Department store sales, value	†112	115	113	†132	119	134		
Department store stocks, value	*	†120	117	*	†134	133		

*Not available. †Preliminary. ‡Estimated. §Revised.

§Estimates, seasonally adjusted, for December 1952: total industrial production, 234; total manufactures, 245; durable manufactures, 305; nondurable manufactures, 197; minerals, 171.

Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States.

The unadjusted indexes of employment and payrolls are compiled by or based on data of the Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION (1935-39 average = 100)

	Seasonally Adjusted 1952		1951		Unadjusted 1952		1951	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
MANUFACTURES								
Iron and steel	†262	280	261	†282	280	261		
Pig iron	244	247	232	244	247	232		
Steel	334	332	307	334	332	307		
Open hearth	231	233	216	231	233	216		
Electric	1,064	1,040	954	1,064	1,040	954		
Machinery	†368	361	347	†368	361	347		
Transportation equipment	†360	364	313	†360	364	313		
Automobiles (incl. parts)	†255	257	216	†255	257	216		
Nonferrous metals and products	†237	234	209	†237	234	209		
Smelting and refining	†251	251	235	†252	251	236		
Fabricating	†230	228	198	†230	228	198		
Lumber and products	†163	155	157	†161	164	155		
Lumber	†149	138	149	†147	151	146		
Furniture	†189	189	172	†189	189	172		
Stone, clay and glass products	†222	224	212	†227	235	217		
Cement	*	231	219	*	267	237		
Clay products	†161	161	173	†166	170	179		
Textiles and products	†174	172	157	†174	172	157		
Cotton consumption	149	142	144	149	142	144		
Rayon deliveries	356	361	289	356	361	289		
Leather and products	*	112	89	*	112	91		
Tanning	*	103	78	*	104	81		
Shoes	*	118	97	*	118	97		
Manufactured food products	†163	165	160	†166	178	164		
Wheat flour	†111	109	115	†112	115	116		
Meatpacking	†172	169	168	†192	169	188		
Other manufactured foods	†169	172	166	†176	191	174		
Processed fruits and vegs.	†131	148	121	†121	191	111		
Paper and products	†205	203	191	†205	203	191		
Paperboard	249	246	205	249	246	205		
Printing and publishing	†176	176	175	†184	180	183		
Newsprint consumption	169	173	163	184	182	178		
Petroleum and coal products	†288	279	276	288	279	276		
Gasoline	†233	225	214	†233	225	214		
Fuel oil	†235	226	226	†235	226	226		
Coke	*	180	185	*	180	185		
Chemicals	†367	303	299	†312	309	304		
Paints	†158	158	158	†157	158	157		
Rayon	†347	357	331	†347	357	331		
Industrial chemicals	†588	576	563	†588	576	563		
Rubber products	†259	254	245	†259	254	245		
MINERALS								
Fuels	†180	167	178	†180	167	178		
Coal	125	93	141	125	93	141		
Bituminous coal	135	93	152	135	93	152		
Anthracite	87	95	99	87	95	99		
Crude petroleum	†207	203	196	†207	203	196		
Metals	†148	144	122	†141	164	115		
Iron ore				*	363	185		

†Preliminary. *Data not yet available.

FREIGHT CARLOADINGS (1935-39 average = 100)

	Seasonally Adjusted 1952		1951		Unadjusted 1952		1951	
	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.	Nov.	Oct.
Coal	123	93	140	123	93	140		
Coke	195	188	218	195	185	218		
Grain	147	157	159	144	157	156		
Livestock	76	76	70	95	117	88		
Forest products	152	139	152	149	146	149		
Ore	233	233	180	258	314	174		
Miscellaneous	144	145	144	150	158	149		
Merchandise, L.C.I.	46	46	46	47	48	47		

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...here is life-giving money
to help those stricken by
Cancer to live again.

EVERY NICKLE AND DIME I
give helps teach new thousands how
to recognize Cancer and what to do
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EVERY QUARTER I give helps support
laboratories and scientists who are dedicat-
ing their lives to find the cause—and cure of
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Just write "CANCER" on the envelope
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AMERICAN CANCER SOCIETY

*Interest Exempt, under the United States Housing Act of 1937, as amended, from all
Taxation now or hereafter imposed by the United States*

NEW ISSUES

\$111,015,000

New Housing Authority Bonds

Due serially as shown below



Principal and semi-annual interest payable, at the option of the holder, at the office of the Fiscal Agent of the respective Local Housing Authorities or at the office of the Alternate Paying Agent in the City and State of New York. Coupon bonds in the denomination of \$1,000, registerable as to principal only, or as to both principal and interest, with the privilege of reconversion, at the expense of the holder, into coupon bonds.

*Legal Investment for National Banks, without limitation as to amount of investment, and for Commercial Banks,
Savings Banks and Trust Funds in New York and many other States*

These Bonds, to be issued by 43 Local Housing Authorities located in 21 States, will constitute, in the opinion of Counsel, valid and legally binding obligations of the respective Local Housing Authorities, secured by a first pledge of Annual Contributions unconditionally payable pursuant to the Annual Contributions Contract with the Public Housing Administration in an amount which, together with funds of the Local Authority actually available for such purpose, will be sufficient to pay the principal of and interest on the Bonds when due.

*The United States Housing Act of 1937, as amended, solemnly pledges the faith of the United States to the payment of the Annual Contributions
by the Public Housing Administration in accordance with the terms of the Annual Contributions Contract.*

LOCATION OF HOUSING AUTHORITIES AND AMOUNTS

Scale 1	Scale 3	Scale 4	Scale 5
\$7,930,000 Hartford, Conn. 1,685,000 New Haven, Conn.	\$1,680,000 Fresno County, Calif. 3,065,000 New Albany, Ind. 2,555,000 Newport, Ky. 2,865,000 Paducah, Ky. 2,400,000 Fall River, Mass. 2,390,000 Lynn, Mass. 3,020,000 Pontiac, Michigan 3,620,000 Trenton, N. J.	\$1,890,000 Charleston, S. C. 4,310,000 Columbia, S. C. 3,085,000 Austin, Tex. 1,375,000 Danville, Va. 1,440,000 Norfolk, Va. 3,025,000 Norfolk, Va. 2,990,000 Norfolk, Va. 1,045,000 Stephenson Co., Ill.	\$ 785,000 Virginia, Minn. 2,145,000 Atlantic City, N. J. 2,305,000 Beaumont, Tex. 2,950,000 Wichita Falls, Tex. 3,980,000 El Paso, Tex.
Scale 1-A \$5,885,000 Chester, Pa.			\$3,200,000 Huntsville, Ala. 2,520,000 Tuscaloosa, Ala. 1,230,000 Pensacola, Fla. 765,000 Buford, Ga. 705,000 Camilla, Ga. 680,000 Carterville, Ga. 705,000 Douglas, Ga. 2,410,000 La Grange, Ga. 1,590,000 Marietta, Ga.
Scale 2 \$10,265,000 New York City, N. Y. 1,000,000 Port Chester, N. Y. 7,920,000 Richmond, Va.			\$1,680,000 Waycross, Ga. 910,000 New Iberia, La. 1,355,000 Biloxi, Miss. 950,000 Laurel, Miss. 805,000 Lumberton, N. C. 1,245,000 Murfreesboro, Tenn. 1,010,000 Union City, Tenn. 920,000 Borger, Tex. 730,000 Harlingen, Tex.

COUPON RATES, MATURITIES AND YIELDS

Due	Scale 1	Scale 1A	Scale 2	Scale 3	Scale 4	Scale 5
1954	1.05	1.05	1.05	1.10	1.10	1.10
1955	1.15	1.15	1.15	1.20	1.20	1.20
1956	1.25	1.25	1.25	1.30	1.30	1.30
1957	1.35	1.35	1.35	1.40	1.40	1.40
1958	1.40	1.40	1.40	1.45	1.50	1.50
1959	1.45	1.45	1.45	1.50	1.55	1.55
1960	1.50	1.50	1.50	1.55	1.60	1.60
1961	1.55	1.55	1.55	1.60	1.65	1.65
1962	1.60	1.60	1.60	1.65	1.70	1.70
1963	1.65	1.65	1.65	1.70	1.75	1.75

Due	Scale 1	Scale 1A	Scale 2	Scale 3	Scale 4	Scale 5
1964	1.70	1.70	1.75	1.80	1.85	1.85
1965	1.75	1.75	1.80	1.85	1.90	1.90
1966	1.80	1.80	1.85	1.90	1.95	1.95
1967	1.85	1.85	1.90	1.95	2.00	2.00
1968	1.90	1.90	1.95	2.00	2.05	2.10
1969	1.95	1.95	2.00	2.05	2.10	2.15
1970	2.00	2.00	2.05	2.10	2.15	2.20
1971	2.05	2.05	2.10	2.15	2.20	2.25
1972	2.10	2.10	2.15	2.20	2.25	2.30
1973	2.15	2.15	2.20	2.25	2.30	2.35

Due	Scale 1	Scale 1A	Scale 2	Scale 3	Scale 4	Scale 5
1974	2.25	2.25	2.30	2.35	2.40	2.45
1975	2.35	2.35	2.375	2.45	2.50	2.50
1976	2.375	2.40	2.45	2.50	2.55	2.60
1977	2.40	2.45	2.50	2.55	2.60	2.65
1978	2.45	2.50	2.55	2.60	2.65	2.70
1979	2.45	2.50	2.55	2.60	2.65	2.70
1980	2.45	2.50	2.55	2.60	2.70	2.70
1981	2.50	2.55	2.60	2.65	2.70	2.75
1982	2.50	2.55	2.60	2.65	2.75	2.75
1983	2.50	2.55	2.60	2.65	2.75	2.75

The Bonds of each issue will be redeemable on any interest payment date on and after ten years from date of the Bonds as a whole, or in part in inverse numerical order, at a redemption price of par and accrued interest to the date of redemption plus the following premiums: 4% if redeemed on or before 15 years from date; 3% if redeemed thereafter but on or before 20 years from date; 2½% if redeemed thereafter but on or before 25 years from date; and 2% if redeemed thereafter.

The above Bonds are offered when, as and if issued and received by us, and subject to prior sale and approval of legality by Bond Counsel.

Descriptive Circular upon request.

Chemical Bank & Trust Company	Bankers Trust Company	The Chase National Bank	The Northern Trust Company	The First National Bank	Harris Trust and Savings Bank	Bank of America	C. J. Devine & Co.
The Philadelphia National Bank	Mercantile Trust Company	Kidder, Peabody & Co.	Salomon Bros. & Hutzler	Glore, Forgan & Co.	Lazard Frères & Co.		
American Trust Company	Blair, Rollins & Co.	Dick & Merle-Smith	The First National Bank	Hayden, Stone & Co.	Seattle-First National Bank	B. J. Van Ingen & Co. Inc.	
Bache & Co.	The Marine Trust Company	F. W. Craigie & Co.	W. H. Morton & Co.	Wachovia Bank and Trust Company	Barr Brothers & Co.	Branch Banking & Trust Co.	
Dominick & Dominick	Fidelity Union Trust Company	National State Bank	Trust Company of Georgia	Weeden & Co.	The First National Bank	Carl M. Loeb, Rhoades & Co.	R. L. Day & Co.
Shearson, Hammill & Co.	Swiss American Corporation	Brown Brothers Harriman & Co.	Bartow Leeds & Co.	Blunt Ellis & Simmons	Boettcher and Company	City National Bank & Trust Co.	
Commerce Trust Company	Gluckhaus & Lembo	A. M. Kidder & Co.	Mercantile Trust Company	New York Hanseatic Corporation	The Public National Bank and Trust Company	Stifel, Nicolaus & Company	
Citizens Fidelity Bank & Trust Co.	Baker, Watts & Co.	The First National Bank	First National Bank	Fulton, Reid & Co.	Laird, Bissell & Meeds	National Bank of Commerce	The Ohio Company
The Robinson-Humphrey Company, Inc.	J. S. Strauss & Co.	Bacon, Whipple & Co.	Dempsey-Tegeler & Co.	Foster & Marshall	Hannah, Ballin & Lee	M. A. Schapiro & Co., Inc.	
Scott, Horner & Mason, Inc.	G. H. Walker & Co.	Ernst & Company	Fahey, Clark & Co.	First-Citizens Bank & Trust Company	The First Cleveland Corporation	First National Bank	
The First National Bank	Harvey Fisk & Sons	The Illinois Company	Johnson, Lane, Space and Co.	Merrill, Turben & Co.	New Rochelle Trust Company	Northwestern National Bank	
The Provident Savings Bank & Trust Company	D. W. Rich & Company	Chas. W. Scranton & Co.	Third National Bank	Union Trust Company of Maryland	Watkins, Morrow & Co.	A. G. Edwards & Sons	
Robert W. Baird & Co.	Ball, Burge & Kraus	A. Webster Dougherty & Co.	First American National Bank	Janney & Co.	Marine National Exchange Bank	The Milwaukee Company	Model, Roland & Stone
Schmidt, Poole & Co.	W. R. Stephens Investment Co.	Thayer, Baker & Co.	The White-Phillips Company, Inc.	Wood, Gundy & Co., Inc.			

New York, N. Y., January 22, 1953.