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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Brill Motors Co.—Files With SEC—

A letter of notification was filed with the SEC on Feb. 3 covering 30,000 common stock purchase warrants to be sold at the market (about \$1.25 per warrant) for the account of Allen & Co., New York, without underwriting, the warrants to be offered through one or more member firms of the American Stock Exchange.—V. 177, p. 409.

Alabama Gas Corp.—Stock to Be Distributed—

See Southern Natural Gas Co. below.—V. 175, p. 2059.

Alabama Power Co.—Proposed Financing—

See Southern Co. below.—V. 176, p. 1665.

Allied Chemical & Dye Corp.—Large Financ'g Planned

The corporation on Feb. 4, announced that, subject to market conditions and compliance with legal requirements, it intends to sell to the public not in excess of \$200,000,000 principal amount of long-term debentures through an underwriting group headed by Morgan Stanley & Co.

The company stated the financing is to provide funds for its current expansion program, for working capital and other corporate purposes.

During the seven-year period ended Dec. 31, 1952, construction expenditures aggregated \$313,700,000 and were financed out of the company's own resources, and bank loans aggregating \$50,000,000 due in 1955. The company presently estimates construction expenditures for this year at \$150,000,000 and for 1954, depending upon future business conditions and other factors, at \$100,000,000.

In addition to increasing capacity for present products, the company's program includes construction of plants for the manufacture of new products developed through research.

The long-term debentures are to rank equally with the present bank loans. Sinking fund and redemption provisions are to be set up to permit retirement of the debentures as funds become available from the projects included in the expansion program.

COMPARATIVE INCOME ACCOUNT

Calendar year—	1952	1951
Sales and operating revenues.....	490,182,582	502,026,581
Gross income from operations.....	74,686,363	101,825,672
Interest and dividend income.....	4,381,526	4,882,375
Profit on securities.....	1,974,474	—
Interest on loan.....	Dr625,000	—
Inc. before Fed. inc. and excess profits taxes	80,417,363	106,708,047
Federal income and excess profits taxes.....	40,111,963	66,159,398
Net income.....	40,305,400	40,548,649
Earnings per share.....	\$4.55	\$4.58

The corporation reports for quarter ended Dec. 31, 1952, sales and operating revenues of \$128,601,080 as compared with \$125,566,920 in the corresponding 1951 period.—V. 176, p. 949.

American Car & Foundry Co.—Large Order Received

The company has received an order from the Gulf, Mobile & Ohio RR. for 400 fifty-ton, high side gondola cars with fixed ends. The cars are similar to a previous order from this railroad. Delivery is expected to commence in the third quarter of 1953.—V. 176, p. 2061.

American Brake Shoe Co.—Stock Subscriptions—

Subscriptions have been received to purchase the entire 50,000 shares of common stock (no par) in accordance with the company's employees' stock purchase plan. The offering was made Dec. 26, 1952 at a price of \$36.85 per share.

The purchase contract provides that the participating employee will be entitled to receive no shares subscribed for thereunder until the calendar month of the first anniversary date of the offering, at which time he will be entitled to receive up to 10% of the total number of shares subscribed for by him to the extent they shall have been fully paid for. Thereafter, the participating employee will be entitled to receive no shares for which he has subscribed until the calendar month of the second anniversary date of the offering, at which time, and semiannually thereafter, he will be entitled to the entire balance of the shares subscribed as and to the extent payment therefor has been made. In the discretion of the committee administering the plan the due date of any payment may be postponed for a period not exceeding three years.

The net proceeds of the sale of the common stock will be added to the company's general funds. The sale of such stock is primarily to accomplish the purposes of the plan rather than to obtain additional funds for the company.

The company was incorporated as The American Brake Shoe & Foundry Co. in Delaware on Oct. 10, 1916 to continue the business of a predecessor New Jersey corporation of the same name incorporated in 1902. The present name of the company was adopted in 1943.

The company and its subsidiaries are engaged principally in the manufacture and sale of brake shoes, miscellaneous iron castings, brass and bronze castings, manganese and alloy steel castings, railroad track fixtures and accessories, forgings, chilled car wheels, automotive friction brake materials, air compressors and many other items.

The principal activities of the company are conducted at 58 plants through ten divisions, one Canadian subsidiary and one French subsidiary.

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CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% cum. pfd. stock (\$100 par value).....	199,174 shs.	196,765 shs.
Common stock (without par value).....	2,000,000 shs.	1,145,447 shs.

*427,042 shares of common stock are reserved for issuance on conversion of the 4% cumulative preferred stock.

As of March 12, 1952, the company executed loan agreements (generally described as revolving credit arrangements) with three banks enabling it to borrow up to \$10,000,000 in amounts of \$500,000 or multiples thereof at any time prior to March 12, 1954. The agreements provide that each loan thereunder is to be evidenced by a one-year note bearing interest at the prime commercial rate of J. P. Morgan & Co., Incorporated on the date of the loan. Notes may be prepaid on five days' notice, and such prepayments will be without penalty unless made directly or indirectly from or in anticipation of receipt of moneys borrowed from banks. The initial and only borrowing to date under the loan agreements was made on March 14, 1952, in the amount of \$6,000,000, and this amount is presently outstanding. The company pays an annual commitment fee of 1/4 of 1% of the daily average unused amount which it is entitled to borrow.—V. 176, p. 2433.

American Smelting & Refining Co.—To Merge Unit—

The merger of this company with a 55% owned subsidiary, Federal Mining & Smelting Co., was approved on Jan. 27 by directors of the parent firm. The board of Federal took similar action on Jan. 26. The merger agreement, subject to approval of stockholders of both firms, provides for issuance of 1 1/2 shares of American Smelting common stock for each share of Federal common other than those held by American Smelting. A total of 183,300 additional shares of American Smelting common will thus be issued.

A special meeting of Federal stockholders will be held following the regular annual meeting April 13 to consider the merger proposal, and a similar special meeting of American Smelting stockholders will follow that company's regular annual meeting April 28.—V. 177, p. 409.

Anacon Lead Mines Ltd. (Canada)—Rights—

Notice has been received by the American Stock Exchange, it was announced on Jan. 22 that holders of the capital stock of record Jan. 30, 1953, will be offered the right to subscribe to one share of capital stock of Keymet Mines Ltd. for each five shares of Anacon capital stock held at 35 cents per share in Canadian funds; that assignable subscription rights will be mailed to stockholders on or about Feb. 6, 1953; and that the right to subscribe will expire at the close of business on Feb. 27, 1953.

Accordingly, the Committee on Securities of the Exchange ruled that the capital stock of Anacon Lead Mines Ltd. be quoted "ex" said rights on Jan. 27, 1953.

The notice of Anacon Lead Mines Limited regarding the subscription offering states that because the shares offered for subscription are not registered under the United States Securities Act of 1933 no subscription will be accepted from any person or his agent who appears to be, or the company has reason to believe is, a resident of the United States of America or any territory or possession thereof. Said notice also states that residents of the United States of America may sell their rights in Canada subject to the provisions set forth in said notice.

In view of the foregoing, the above referred to subscription rights which will be issued by Anacon Lead Mines Ltd. will not be dealt in on the American Stock Exchange.

Arizona Public Service Co.—Secondary Offering—A secondary offering of 7,000 shares of common stock (par \$5) was made on Jan. 23 by Blyth & Co., Inc., at \$17 per share, with a dealer's discount of 30 cents per share. It was completed.

Plan Bond and Common Stock Financing—

The company on Jan. 27 announced a \$19,828,000 construction budget for 1953. Last year the company spent \$10,147,000 for new and enlarged facilities.

This year's program provides for construction of additional electric power generating facilities, new electric lines, gas main extensions and water plant improvements. Largest single outlay will be \$9,560,000 for the Saguaro power plant in southern Pinal County. The first of two 100,000 kilowatt generators is scheduled to go into operation at this plant in June, 1954.

To finance its 1953 construction program the company this month (February) plans to sell \$14,500,000 in bonds and to sell 378,000 shares of common stock in March.—V. 177, p. 137.

Atlantic City Electric Co.—To Increase Stock—

The stockholders on April 14 will vote on amending agreement of merger to eliminate all references to the 4% cumulative preferred stock, 2nd series and 3rd series (all shares of which have been exchanged for 4% cumulative preferred stock and canceled) and any necessary reduction in capital to give effect thereto; increasing the authorized common stock from 1,400,000 to 1,700,000 shares and the authorized cumulative preferred stock from 150,000 to 200,000 shares.—V. 177, p. 409.

Atlantic Coast Line RR.—Earnings—

Period End. Dec. 31—	1952—Month—	1951—Month—	1952—12 Mos.—	1951—12 Mos.—
Ry. operating revenues.....	15,926,897	\$ 6,073,960	169,945,396	159,255,085
Ry. operating expenses.....	13,278,473	10,110,568	138,626,621	128,237,017
Net rev. from ry. ops.....	2,648,424	5,963,392	31,318,775	31,018,068
Net ry. oper. income.....	1,383,479	2,149,491	12,233,169	10,037,194

—V. 177, p. 41.

Audio & Video Products, Inc.—Files With SEC—

Letters of notification were filed with the SEC on Jan. 23 covering 138,000 shares of common stock (par one cent) to be offered at the market (about 35 cents per share), without underwriting, for the account of certain selling stockholders.—V. 175, p. 702.

Automatic Canteen Co. of America—Annual Meeting—

Notice of the annual meeting of stockholders on Feb. 10 indicates that Daniel R. Topping will be proposed by management as a member of the board of directors to fill the vacancy caused by the recent death of Laurance Armour, Chairman of the Board of La Salle National Bank, Chicago.

Mr. Topping, in addition to being a substantial stockholder of Automatic Canteen, is President and half-owner of New York Yankees, Inc., a director of Madison Square Garden Corp., and an officer and director of several other corporations, according to Nathaniel Leverone, Canteen's Chairman of Automatic Canteen.

All other present directors will be proposed for reelection, according to the proxy statement.—V. 177, p. 409.

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Avco Manufacturing Corp.—Sells Shipbuilding Stock

Victor Emanuel, Chairman of the Board and President, announced on Jan. 30 the sale of all of Avco's holdings of New York Shipbuilding Corp. . . .

The sale of the New York Shipbuilding Corp. stock, Mr. Emanuel pointed out, marks the final step in the transition of Avco (formerly The Aviation Corp.) from a holding company into an integrated manufacturing corporation. . . .

In addition to a wide variety of products for national defense, Avco divisions manufacture and distribute consumer products under the trade names of Crosley, Bendix Home Appliances, and New Idea, including radio and television sets, refrigerators, electric ranges, . . .

Baltimore & Ohio RR.—Reduces RFC Debt

The company has made a payment of \$3,001,635 to the Reconstruction Finance Corporation, according to an announcement by Harry A. McDonald, RFC administrator. . . .

Basic Refractories, Inc.—Financing Program Approved

The stockholders on Jan. 25 approved the sale of 10,000 shares of preferred stock and the creation of warrants for the purchase of 42,000 shares of common stock. . . .

Bi-Metals Corp., Cleveland, O.—Files With SEC

The corporation on Jan. 27, filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. . . .

Bishop Equipment Co., Washington, D. C.—Files

The company on Jan. 21 filed a letter of notification with the SEC covering 1,000 shares of 6% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. . . .

Bridgeport Brass Co.—Sales Gain 25%

This company reported sales in excess of \$127,000,000 for 1952, a record high in the history of this 87-year old company. This represents a 25.4% increase above the record of \$101,711,000 established in 1951 according to Herman W. Steinkraus, President. . . .

Brunner Manufacturing Co., Utica, N. Y.—Files

The company on Jan. 25 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$1) to be offered at the market (about \$5.37 1/2 per share), without underwriting. . . .

Budget Loan Co., Inc., Mt. Rainier, Md.—Files

The corporation on Jan. 26 filed a letter of notification with the SEC covering 6,000 shares of 6% cumulative preferred stock and 3,000 shares of class A common stock, both to be offered at par (\$10 per share), without underwriting. . . .

Calamba Sugar Estate, Inc.—Sells Pampanga Mills

The stockholders on Jan. 27 were advised that an agreement has been entered into with Pasumil Planters, Inc., covering the purchase of the 250,000 shares of stock and the \$500,000 note of Pampanga Sugar Mills in the Philippines owned by Calamba. . . .

California Electric Power Co.—Financing Plans, Etc.

Forthcoming competitive sale of 136,249 common shares and \$8,000,000 of mortgage bonds on March 31 and April 7 respectively, together with the \$9,000,000 bank credit with the Bank of America (of which \$4,750,000 has been taken down) is expected to provide this company with sufficient funds until about the middle of 1954. . . .

Calumet & Hecla, Inc.—Leases Chicago Headquarters

This corporation, metal producer and fabricator, has leased quarters for its executive offices on the 20th floor of the People's Gas Building, 122 South Michigan Ave., Chicago, Ill. The space, totaling 4,600 square feet, will be decorated and furnished during April and occupied on May 1. . . .

Canadian Prospect Ltd. (Canada) — Stock Offered

White, Weld & Co. headed an investment group which on Feb. 6 offered for public sale 303,595 common shares (par 33 1/3 cents) at \$7 per share. . . .

Carborundum Co.—Registers With SEC

The company on Feb. 4, filed a registration statement with the SEC covering the proposed sale of 271,940 shares of its outstanding common stock (par \$5). The sale is being made for the account of selling stockholders and none of the proceeds will accrue to the company. . . .

Central Hudson Gas & Electric Corp.—Earnings

12 Months Ended Dec. 31— 1952 1951

Central States Paper & Bag Co., St. Louis, Mo.—Files

The company on Jan. 22 filed a letter of notification with the SEC covering 13,000 shares of common stock to be offered at \$18 per share, without underwriting. . . .

Central Telephone Co. (Del.)—Bonds Placed Privately

—This company, a subsidiary of Central Electric & Gas Co., has sold privately an issue of \$300,000 3.80% first closed mortgage and lien bonds, series F, due Dec. 1, 1977, through Loewi & Co., Milwaukee, Wis.—V. 176, p. 1158.

Central Vermont Public Service Corp.—Merger

A merger into this corporation of Public Electric Light Co., with operating headquarters at St. Albans, Vt., has been approved by the boards of directors of both companies and will be submitted to their stockholders for approval at early dates, according to a joint announcement made on Jan. 23 by Albert A. Cree, President of Central Vermont, and A. W. Peterson, President of Public Electric Light Co. . . .

Chesapeake & Ohio RR.—Increases Central Holdings

This company on Jan. 19 announced that it has acquired directly and through a wholly owned subsidiary 244,741 shares of capital stock of the New York Central RR. With the 400,000 shares acquired late in 1946, the C. & O., of which Robert R. Young is Chairman, now holds 644,741 shares of New York Central stock, or exactly 10% of the 6,447,410 shares outstanding. . . .

Chrysler Corp.—January Production Higher

Month of January— *1953 1952

Cincinnati Gas & Electric Co.—To Split Stock

The stockholders on April 22 will vote on amending the articles of incorporation so as to increase the authorized common stock from 6,000,000 shares, \$17 par value to 10,000,000 shares, \$8.50 par value; and split the 3,202,500 outstanding shares of common stock on a two-for-one basis.—V. 176, p. 1672.

Cincinnati New Orleans & Texas Pacific Ry.—Earnings

December— 1952 1951 1950 1949

C. I. T. Financial Corp.—Notes Placed Privately

The corporation has sold privately to an insurance company an issue of \$25,000,000 3 3/4% subordinated notes due Feb. 1, 1963, it was announced on Feb. 3. . . .

Central RR. of New Jersey—To Sell Equipments

The plans to put up for sale at competitive bidding on March 2, an issue of \$2,460,000 equipment trust certificates. . . .

Central RR. Co. of Pennsylvania—Earnings

December— 1952 1951 1950 1949

Central Maine Power Co.—Files Financing Plans

The company has applied to the SEC for authorization to issue and sell, at competitive bidding, \$10,000,000 of first and general mortgage bonds, series U, due March 1, 1963. . . .

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December— 1952 1951 1950 1949

Central RR. of New Jersey—To Sell Equipments

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Central RR. Co. of Pennsylvania—Earnings

December— 1952 1951 1950 1949

Cleveland Pneumatic Tool Co.—Stock Control to Be Sold to Employees—

Employees of this company will soon become owners of their company under a plan to have their two profit sharing trusts purchase all of the capital stock of the company from Sixty Trust of Boston, a pension trust for employees of Textron, Inc.

Two profit sharing trusts for workers at Cleveland Pneumatic Tool Co. would buy for \$11,800,000 all of the stock held by the Fund for the past five years. One trust, representing salaried employees, would acquire 51% of the stock while the other, for hourly rated employees would purchase 49% of the stock.

Of the \$11,800,000 cost to the buyers \$2,150,000 would be paid as cash down payment with the remainder due over a 14-year period. The installments would be met with funds received under the profit sharing program and from future dividends to be paid on the stock.—V. 168, p. 248.

Coastal Finance Corp., Silver Spring, Md.—Files—

The corporation on Jan. 21 filed a letter of notification with the SEC covering 12,000 shares of \$1.50 series convertible preferred stock to be offered at \$24 per share and 1,000 shares of class A common stock to be offered at \$10 per share through Rouse, Brewer & Becker, Washington, D. C. The proceeds are to be used to make additional loans.—V. 175, p. 515.

Commercial Credit Co.—Notes Offered—Public offerings was made Feb. 4 of an issue of \$25,000,000 3½% junior subordinated notes, due Feb. 1, 1973, by a banking group headed jointly by Kidder, Peabody & Co. and The First Boston Corp. The notes are priced at 100% and accrued interest.

The new notes are convertible into common stock for 10 years, at \$42 per share through Jan. 31, 1958, and, in each succeeding 12-month period, at the greater of \$46 per share or the book value per share on the preceding June 30, subject to adjustments. A sinking fund commencing in 1964 provides for the retirement of 5% of any unconverted balance of notes outstanding at the termination of the conversion period, retiring an aggregate of 50% of such balance prior to maturity.

PROCEEDS—The net proceeds will be used to finance an increased volume of business.

BUSINESS—Corporation is one of the country's three leading installment financing companies, and is also engaged in fire, theft and credit insurance and in certain diversified manufacturing operations. Volume of the company's installment, loan and factoring business has increased steadily in the past five years with total outstanding on Dec. 31, 1951, almost double the figure of five years earlier.

Gross receivables acquired for the nine months ended Sept. 30, 1952, aggregated \$2,083,976,000. Of consolidated net income of \$14,463,000 for the nine-month period, approximately \$8,400,000 was derived from finance operations, \$3,100,000 from insurance business and \$2,900,000 from the company's manufacturing subsidiaries.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Unsecured short-term notes:		
Due within one year		\$518,917,000
Unsecured notes:		
2¾% notes due serially Dec. 1, 1953-56 and Feb. 1, 1954-57	\$41,000,000	41,500,000
3¼% notes due June 15, 1961	40,000,000	40,000,000
3% note due Jan. 1, 1953	50,000,000	50,000,000
3.35% notes due Jan. 15, 1968	15,000,000	15,000,000
Subordinated unsecured notes:		
3% note due Sept. 1, 1957	25,000,000	25,000,000
3½% note due June 15, 1958	10,000,000	10,000,000
3.95% note due June 1, 1964	25,000,000	25,000,000
Junior subordinated notes:		
3½% junior subordinated notes due Feb. 1, 1973	25,000,000	25,000,000
Cumul. pfd. stock (\$100 par value)	500,000 shs.	None
Common stock (\$10 par value)	16,000,000 shs.	4,564,386 shs.

*Notes sold Jan. 15, 1953, at the principal amount. †Note sold Dec. 30, 1952, at the principal amount. ‡Convertible in common stock through Jan. 31, 1963. §Includes 293,560 shares reserved for issuance under Employees' Restricted Stock Option Plan, and 595,238 shares initially to be reserved for issuance upon conversion of the notes.

†On Nov. 30, 1952, the company had established credit lines with banks aggregating \$432,190,000, of which \$194,720,000 was in use, the balance of \$237,470,000 being available on the same date the company had \$324,197,000 short-term notes outstanding on the open commercial paper market with banks, corporations, insurance companies and other investors.

UNDERWRITERS—The underwriters named below have agreed, severally and not jointly to purchase from the company the following respective principal amounts of the notes:

	Principal Amount of Notes	Principal Amount of Notes	
Kidder, Peabody & Co.	\$2,590,000	American Securities Corp.	150,000
The First Boston Corp.	2,590,000	Baker, Weeks & Co.	150,000
Goldman Sachs & Co.	800,000	Equitable Securities Corp.	150,000
Morgan Stanley & Co.	800,000	Folger, Nolan, Inc.	150,000
Stone & Webster Securities Corp.	675,000	Harris, Hall & Co., Inc.	150,000
Blyth & Co., Inc.	600,000	Lester, Ryons & Co.	150,000
Eastman, Dillon & Co.	600,000	Laurence M. Marks & Co.	150,000
Harriman Ripley & Co., Inc.	600,000	Putnam & Co.	150,000
Merrill Lynch, Pierce, Fenner & Beane	600,000	Reynolds & Co.	150,000
Salomon Bros. & Hutzler	600,000	Schoellkopf, Hutton & Pomeroy, Inc.	150,000
Smith, Barney & Co.	600,000	Stroud & Co., Inc.	150,000
Union Securities Corp.	600,000	Watling, Lerchen & Co.	150,000
White, Weld & Co.	600,000	Bacon, Whipple & Co.	85,000
Robert Garrett & Sons	500,000	Robert W. Baird & Co., Inc.	85,000
Bear, Stearns & Co.	350,000	Ball, Burge & Kraus	85,000
A. G. Becker & Co.	350,000	William Blair & Co.	85,000
Inc.	350,000	Blunt Ellis & Simmons	85,000
Alex. Brown & Sons	350,000	J. C. Bradford & Co.	85,000
Hayden, Stone & Co.	350,000	E. W. Clark & Co.	85,000
Hemphill, Noyes & Co.	350,000	Julien Collins & Co.	85,000
Hornblower & Weeks	350,000	De Haven & Townsend, Crouter & Bodine	85,000
W. E. Hutton & Co.	350,000	Clement A. Evans & Co., Inc.	85,000
Lee Higginson Corp.	350,000	Farwell, Chapman & Co.	85,000
John C. Legg & Co.	350,000	Granbery, Marache & Co.	85,000
Paine, Webber, Jackson & Curtis	350,000	Hamlin & Lunt	85,000
Shields & Co.	350,000	J. J. B. Hilliard & Son	85,000
Clark, Dodge & Co.	300,000	Johnson, Lane, Space & Co., Inc.	85,000
Drexel & Co.	300,000	A. M. Kidder & Co.	85,000
W. C. Langley & Co.	300,000	A. E. Masten & Co.	85,000
Spencer Trask & Co.	250,000	McCormick & Co.	85,000
A. C. Altyn & Co., Inc.	250,000	Mead, Miller & Co.	85,000
Baker, Watts & Co.	250,000	The Milwaukee Co.	85,000
Central Republic Co., Inc.	250,000	Moore, Leonard & Lynch	85,000
Estabrook & Co.	250,000	Pacific Northwest Co.	85,000
Hallgarten & Co.	250,000	Piper, Jaffray & Hopwood	85,000
Stein Bros. & Boyce	250,000	Schmidt, Poole & Co.	85,000
Blair, Rollins & Co., Inc.	200,000	Schwabacher & Co.	85,000
R. S. Dickson & Co., Inc.	200,000	Singer, Deane & Scribner	85,000
Dominick & Dominick	200,000	Swiss American Corp.	85,000
Mitchum, Tully & Co.	200,000		
F. S. Moseley & Co.	200,000		
R. W. Pressprich & Co.	200,000		
G. H. Walker & Co.	200,000		
Dean Witter & Co.	200,000		

—V. 177, p. 410.

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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.

Columbus & Southern Ohio Electric Co.—Definitive Bonds—

Definitive first mortgage bonds, 3¼% series due 1981 are now available at the City Bank Farmers Trust Co., as Trustee, in exchange for temporary bonds of the issue.—V. 176, p. 1264.

Commonwealth, Inc., Portland, Ore.—Files With SEC—

The corporation on Jan. 13 filed a letter of notification with the SEC covering 27,000 shares of common stock to be offered at par (\$10 per share), first to stockholders, without underwriting. The proceeds are to be used for working capital.

Commonwealth Oil Co., Miami, Fla.—Files With SEC

A letter of notification was filed with the SEC on Jan. 26 covering 5,000 shares of common stock (par one cent) to be offered at \$3.37½ per share through Gordon Graves & Co., New York. The proceeds are to go to C. Dale Armour who is the selling stockholder.—V. 177, p. 138.

Community Credit Co., Omaha, Neb.—Files With SEC

The company on Jan. 26 filed a letter of notification with the SEC covering 1,500 shares of 5½% cumulative sinking fund preferred stock, series A, to be offered at par (\$100 per share) through Wachob-Bender Corp., Omaha, Neb. The net proceeds are to be used for working capital.

Consolidated Engineering Corp.—Official Promoted—

Hugh F. Colvin, Treasurer, has been promoted to the position of Vice-President and Treasurer, it was announced Feb. 3 by Philip S. Fogg, President.

Coordinating the activities of Consolidated's recent acquisition, the Consolidated Vacuum Corp. of Rochester, N. Y., with those of the parent company in Pasadena, Calif., will be the big job facing Hugh Colvin at present, according to Mr. Fogg. Consolidated Vacuum, a wholly-owned subsidiary, was formerly the vacuum equipment department of Eastman Kodak's Distillation Products Industries Division. Mr. Colvin is now working out the final details for establishing this new corporation as an independent operation for the manufacture and sales of high vacuum equipment and high vacuum systems engineering.—V. 177, p. 234.

Consolidated Grocers Corp.—Offer Rejected—

A \$10,000,000 offer by this corporation for control of Hawaiian Pineapple Co., Ltd., has been turned down by Castle & Cooke, Ltd., and the Helemano Co., who control the Hawaiian company.

S. M. Kennedy, President of Consolidated, said: "The offer has been hanging fire for several months now. We offered \$15 per share for a controlling interest in Hawaiian Pineapple, which we thought was a good offer but apparently the other parties didn't think so." Mr. Kennedy said the negotiations "have definitely ended and there is no chance of resumption."—V. 176, p. 1471.

Consolidated Railroads of Cuba—Recapitalization Approved—

The stockholders on Jan. 28 approved proposed changes in the plan of recapitalization and the company announced the plan had been declared operative as of Jan. 28, 1953.

A special stockholders' meeting of the Cuba RR. Co. held on the same day to act on changes in a plan of recapitalization for that company was adjourned to Feb. 11. The company received proxies in favor of the proposals from holders of more than a majority of the Cuba RR. stock but not up to the required two-thirds approval of the preferred stock. The adjournment will afford stockholders who have not yet acted, additional time in which to send in their proxies, the company stated.

Both of these plans will substitute for the preferred issues 3% cumulative income debentures and accrual certificates. Under the Consolidated Railroads plan holders of each preferred share will receive in exchange a 100 Cuban peso debenture, an accrual certificate of 29 pesos, and a cash payment of 6.29 pesos which, less the Cuban withholding tax, will leave a net payment of 5.56 pesos. The Cuban peso is worth \$1 in U. S. money.

Officials of Consolidated Railroads said it expected that the 3% income debentures and accrual certificates issuable pursuant to the plan will be ready for delivery together with the cash payment under the plan during March, 1953.

The company further announced that holders of preferred stock could still become parties to the plan, and entitled to receive the securities and cash payment provided for therein, by depositing their shares with the depository, the time for such deposits having been extended to Feb. 27, 1953.—V. 174, p. 1555.

Consumers Power Co.—Stock Subscriptions—Justin R. Whiting, Chairman of the Board, on Feb. 2 announced that in its recent stock offering to common stockholders the company received subscriptions to 584,438 shares of common stock, or a 94.6% subscription, leaving 33,231 shares, or 5.4%, for underwriting. These latter shares were quickly placed at \$37.25 per share. The issue was underwritten by a group of investment bankers headed by Morgan Stanley & Co.

The company had offered 617,669 shares of common stock to its common stockholders of record at the close of business on Jan. 15, 1953 at \$35 per share on the basis of one additional share for each ten shares of common stock then held. No over-subscription privilege was contained in the offer. Subscription warrants expire Jan. 30, 1953.

Proceeds from the sale of the common stock will be used to finance a part of the company's 1953 construction program.—V. 177, p. 234.

Continental Can Co., Inc.—Further Expansion—

This company has acquired the assets and business of the Benjamin C. Betner Co. of Devon, Pa., in exchange for 73,177 shares of common stock, it was announced on Feb. 2 by General Lucius D. Clay, Chairman of the Board.

The Betner company manufactures small and medium-size bags from various materials including paper, foils, cellophane, laminates, glassine, plastics and wax paper. In addition to the plant at Devon, the company operates plants at Richmond, Va.; Paris, Tex.; Beaumont, Tex., and Los Angeles, Calif.

It also has two wholly-owned operating subsidiaries: Benjamin C. Betner Co. of California and Thomas M. Royal & Co. It has 50% stock ownership in the Benjamin C. Betner Co. of Wisconsin. "Continental will operate this business as a separate division and as a supplement to the company's Fibre Drum and Paper Container divisions," General Clay said.

He added that Betner is a large producer of bags for such products as coffee, flour and fertilizer. Last year, the company's total sales were approximately \$13,000,000.—V. 177, p. 411.

Cornell-Dubilier Electric Corp.—Increases Stock—

The stockholders on Jan. 28 approved an increase in authorized common shares to 1,000,000 from 500,000 shares, and also voted to eliminate pre-emptive rights to all stockholders. Octave Blake, President and General Manager, said that the purpose of the increase in shares was to have them available for further acquisitions and possible stock dividends. "I have a company in mind right now that we would like to acquire," Mr. Blake said.

Sales for the quarter ended Dec. 31, 1952, amounted to about \$42,600,000.—V. 176, p. 1471.

Coronada Copper Mines Corp.—Files With SEC—

The corporation on Jan. 23 filed a letter of notification with the SEC covering 299,970 shares of common stock (par 10 cents) to be offered by Charles J. Maggio, Inc., New York. The net proceeds are to be used to acquire leases, to repay loans, for exploration costs and working capital.

Cuba RR.—Vote on Plan Adjourned—

See Consolidated RR.s of Cuba above.—V. 177, p. 139.

Culver Corp.—Stock Split Ratified—Rights Planned—

The stockholders on Dec. 22 approved a proposal to change the authorized common stock from 160,000 shares (par \$5) to 160,000 shares (par \$2), each share of \$5 par stock to be exchanged for two shares of \$2 par stock.

The company plans to offer for subscription by present stockholders an additional 23,640 shares of common stock at par (\$2 per share) on the basis of one new share for each \$5 par share held. See also V. 176, p. 2062.

Cummins Engine Co., Inc.—Bank Borrowings—

The company has taken down the balance (\$3,010,000) of a \$7,000,000 credit with a group of three banks. The notes will mature Oct. 31, 1954.

The company will pay interest on the credit at 3½% to 4% depending on the prime rate, being charged by banks. It will use proceeds of the latest borrowing for working capital.—V. 177, p. 43.

Curta Calculator Co., Chicago, Ill.—Files With SEC—

The company on Jan. 21 filed a letter of notification with the SEC covering 15,600 shares of common stock (no par), of which 10,000 shares are to be offered for the account of the company and 5,600 shares for the account of Russ Brown, priced at \$5 per share, without underwriting. The proceeds are to be used for working capital.

Dantz Run Development Co., Inc., Galeson, Pa.—Files

The corporation on Feb. 3 filed a letter of notification with the SEC covering 550 non-assessable common shares to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to pay for drilling for oil and gas and for acquisition and sale of oil and gas leases.

Detroit Edison Co.—New Bond Issue—

The Bankers Trust Co., New York, has been appointed trustee, paying agent and registrar for \$24,000,000 of 3.2% general and refunding mortgage bonds, series "L," due Jan. 15, 1973.—V. 177, p. 411.

Diamond Alkali Co.—Debentures Offered—Public offering of \$15,000,000 of 3% sinking fund debentures due Feb. 1, 1973 was made on Feb. 6 by an investment banking group headed by The First Boston Corp. The debentures were priced at 101¼% and accrued interest.

Beginning in 1957, a sinking fund will operate to retire at least 65% of the issue prior to maturity at an initial redemption price of 101.13 decreasing to 100% in 1975. General redemption prices range from 104¼% prior to Feb. 1, 1954 to 100% after Feb. 1, 1975.

PROCEEDS—The net proceeds from the current financing will be used to repay \$5,500,000 in outstanding debt and for a further program of expansion, modernization and diversification estimated to amount to \$14,600,000 for the period 1953-54. Since 1946, the company's net property account had increased from \$20,400,000 to \$65,000,000 at the close of 1952.

BUSINESS—Company is a major producer of basic inorganic chemicals and a recent entrant in the manufacture of organic chemicals. Since the close of World War II, the company has expended approximately \$60,000,000 for expansion of its productive capacity, modernization of existing facilities and diversification of plant and product. While expenditures under this program were largely in connection with the company's basic line of inorganic chemicals, including chlorine, alkalis, silicates, chromates and calcium carbonates, in the last two years expansion has been made into the field of organic chemicals, such as insecticides, herbicides, agricultural chemicals, solvents and vinyl plastics.

Consolidated net sales of the company and its subsidiaries for the year 1952 amounted to \$76,673,000 and net income was \$5,462,000.—V. 177, p. 411.

Diversey Corp., Chicago, Ill.—Files—Acquisition—

The corporation on Jan. 22 filed a letter of notification with the SEC covering 11,074 shares of common stock (par \$1) to be offered in exchange for 13,855 shares of stock of KILLS 'em Chemical Co., Ltd., a Hawaiian corporation, on the basis of eight Diversey shares for each 10 KILLS 'em shares.—V. 177, p. 411.

Doughboy Industries, Inc., New Richmond, Wis.—Files With Securities and Exchange Commission—

The corporation on Jan. 22 filed a letter of notification with the SEC covering 30,000 shares of class A stock to be offered at \$10 per share, through Kalman & Co., Inc., St. Paul, Minn. The net proceeds are to be used for working capital.

Drilling & Exploration Co.—Two Affiliates Merged—

Clairence A. Wiggins, President, on Feb. 2 announced the consolidation of two affiliated companies, Petroleum Exploration Co. and Twin Oil Corp. The merger gives Drilling & Exploration ownership of more than 30% of the shares of the consolidated company which will be known as Twin Oil Corp.

Appraisals as of Aug. 1, 1952 gave the present new Twin Oil Corp. proven and probable net reserves of over 4,250,000 barrels. Gross income of both companies was running at an annual rate approximating \$1,800,000 on Dec. 31, last, the announcement said.

The new company has varying percentage interests in future developments and exploratory operations in Texas, Oklahoma, Colorado and Nebraska and a substantial increase in net production is indicated for 1953.—V. 176, p. 327.

Dyna-Matic Furnace Corp., Cleveland, Ohio—Files With Securities and Exchange Commission—

The corporation on Jan. 23 filed a letter of notification with the SEC covering 7,500 shares of preferred stock (par \$30) and 3,750 shares of common stock (par \$1) to be offered in units of two preferred shares and one common share at \$61 per unit, without underwriting. The proceeds are to be used to develop and redesign franchise sales.

El Paso Natural Gas Co.—Secondary Offering—A secondary offering of 79,960 shares of common stock (par \$3) was made Feb. 2 by White, Weld & Co. at a fixed price of \$36.37½ per share (net), with a dealer's discount of 75 cents per share. The offering was oversubscribed and the books closed.—V. 177, p. 235.

Electric Energy, Inc.—Additional Financing Authorized—

The SEC, it was announced on Feb. 2, has issued an order authorizing this corporation to issue and sell additional securities, as follows: \$65,000,000 of 3¼% first mortgage sinking fund bonds, \$2,700,000 par value of additional common stock; and \$2,000,000 of 3% promissory notes due Aug. 3, 1953.

The corporation is engaged in the construction of an electric generating station and related transmission facilities at Joppa, Ill., being built for the purpose of supplying up to 500,000 kw. of firm power to an atomic energy project being constructed by the AEC at Paducah, Ky. Construction of the original facilities is expected to be completed during the latter half of 1953. The additional funds are required because of an expansion of the AEC project and because of a \$3,300,000 increase in the cost of the original facilities.

The additional bonds are to be purchased by the two insurance companies which acquired the original issue of \$100,000,000 of bonds. The notes are to be sold to a commercial bank. The additional com-

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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.

mon stock is to be acquired by the parent companies of Electric Energy in amounts representing their proportionate proprietary interests, as follows: Union Electric Co. of Missouri, 40%; Central Illinois Public Service Co., 20%; Illinois Power Co., 20%; Kentucky Utilities Co., 10%, and Middle South Utilities, Inc., 10%.—V. 177, p. 235.

Emerson Radio & Phonograph Corp.—Merger Off—

Merger plans of this corporation and the Webster-Chicago Corp., scheduled to be voted upon at meetings of stockholders of both companies on Feb. 4, were abandoned. In explanation, Benjamin Abrams, President, of Emerson, said the proposed merger was abandoned because of an "unhappy situation" arising from a dispute over the plans, and it was felt best to withdraw. Opposition to the merger had arisen on the part of some of the Webster-Chicago stockholders as well as apparently sharp dissension within the Webster-Chicago Corp.—V. 177, p. 411.

Emhart Manufacturing Co.—Plans Stock Split, Etc.—

The company proposed on Jan. 30 a two-for-one split of its common stock to be followed immediately by a 20% stock dividend. The amendments to its certificate of incorporation will be voted on at the annual meeting on Feb. 24, and will have the net effect of giving every stockholder 2.4 shares of stock for each share now held. The directors on Jan. 30 indicated they plan to initiate regular cash dividends of \$1 per share annually on the new stock equal to \$2.40 per share on the present shares, on which \$2.20 annually had been paid. The board also voted the regular quarterly dividend of 55 cents per share on existing stock, payable March 3 to holders of record Feb. 2.—V. 174, p. 2455.

Empire Millwork Corp.—To Increase Facilities—

The above corporation is adding a 14,400-square-foot lumber storage building to its present plant at Northern and Willets Point Boulevards, Corona, L. I., N. Y., according to an announcement by the Luria Engineering Co., which has the construction contract. The new building is scheduled for completion this month.

Secondary Offering—

Van Alstyne, Noel & Co. on Jan. 28 completed the sale of 10,000 shares of common stock (par \$1) at the market (around \$8.62 1/2 per share) for the account of Benjamin Ginsberg.—V. 177, p. 411.

Emsco Derrick & Equipment Co.—Changes Name—

Notice was received on Jan. 19 by the American Stock Exchange that the name of this company has been changed to Emsco Manufacturing Co. Accordingly, beginning Jan. 19, 1953, transactions in the common stock (par \$5) on the Exchange were recorded under the new name.—V. 174, p. 275

Emsco Manufacturing Co.—New Name—

See Emsco Derrick & Equipment Co. above.

Fall River Electric Light Co.—Registers With SEC—

The company filed a registration statement with the SEC on Jan. 29, 1953, covering \$8,800,000 of first mortgage and collateral trust bonds, due Jan. 1, 1963, to be offered for public sale at competitive bidding.

The net proceeds from the sale of the new bonds, together with its general funds to the extent necessary, will be used by the company to redeem \$2,000,000 of outstanding first mortgage bonds, 3 1/4% due 1968 of the company at a cost of \$2,070,000 and to pay \$4,800,000 of short-term bank loans. The \$4,800,000 of bank loans to be paid were made principally to pay a \$900,000 bank loan which matured on Dec. 30, 1952 incurred for the purchase of 1,544 shares of common stock of Montaup Electric Co. at a cost of \$160,156 and for construction purposes and to purchase \$3,738,000 principal amount of 3 1/4% debenture bonds due Dec. 30, 1962 of Montaup. The debenture bonds of Montaup purchased by the company were issued and sold to provide funds with which to pay bank loans of Montaup incurred primarily to finance the installation of a 60,000 kilowatt generating unit in Montaup's Somerset Station which was placed in service on Oct. 1, 1951.—V. 174, p. 2547.

Federal Mining & Smelting Co.—Proposed Merger—

See American Smelting & Refining Co. above.—V. 174, p. 187.

Firestone Tire & Rubber Co.—Definitive Debentures—

The National City Bank of New York has announced that beginning Feb. 10, 1953, it will be prepared to deliver definitive 25-year 3 1/4% debentures due May 1, 1977 against the surrender and cancellation of temporary debentures.—V. 176, p. 1265.

First Securities Corp., Philadelphia, Pa.—Files With Securities and Exchange Commission—

The corporation on Jan. 21 filed a letter of notification with the SEC covering 600,000 shares of common stock (par one cent), to be offered at 25 cents per share through its own organization. These shares include 22,190 shares being reoffered to previous purchasers. The proceeds are to be used for expansion of business and for working capital.—V. 177, p. 43.

Fitchburg Gas & Electric Co.—Plans Financing—

The stockholders will vote Feb. 25 on approving the offering of 23,696 additional shares of capital stock (par \$25) to present stockholders on a one-for-five basis. The proceeds would be used to refund short-term borrowings.—V. 173, p. 860.

Florida Power & Light Co.—Stock Placed Privately—

The company has placed privately 50,000 shares of its 4 1/2% preferred stock, series B (par \$100). Arrangements for the financing were completed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Company. The proceeds are to be used to expand the company's facilities.—V. 177, p. 528.

Florsheim Shoe Co.—May Be Acquired—

See International Shoe Co. below.—V. 173, p. 2388.

Fluidyne Engineering Corp., Minneapolis, Minn.—Files With Securities and Exchange Commission—

The company on Jan. 28 filed a letter of notification with the SEC covering 600 shares of class A common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to purchase operating equipment.

Freeport Sulphur Co.—Leach Elected to Board—

J. S. Leach, President of The Texas Co., has been elected a member of the board of directors of Freeport Sulphur Co. Mr. Leach on March 1 will become Chairman and Chief Executive Officer of The Texas Co.—V. 176, p. 2063.

Fuller Brush Co., Hartford, Conn.—Files With SEC—

The company on Jan. 29 filed a letter of notification with the SEC covering 3,000 shares of preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.—V. 175, p. 1539.

Garrett Freightlines, Inc.—Debentures Offered—Allen & Co. and associates on Feb. 5 offered \$1,100,000 of 15-year 6% convertible debentures due Oct. 1, 1967, at 100% and accrued interest.

The debentures may be redeemed for the fixed and contingent sinking fund at the principal amount, and at the option of the company,

at 104% if redeemed on or before Sept. 1, 1962, and 102% if redeemed thereafter and prior to maturity, plus accrued interest in each case.

PROCEEDS—The net proceeds from the sale of the debentures will be primarily used to retire \$179,350 of outstanding debentures and certain equipment contracts in the amount of \$253,270. The balance of the proceeds will be used to purchase new equipment and to increase working capital.

BUSINESS—The corporation is engaged principally as a common carrier of property by motor vehicle. Interstate traffic is handled in the states of California, Nevada, Utah, Arizona, Idaho, Montana and Oregon. The corporation also engages in pool car distribution and warehousing at Pocatello and Idaho Falls, Idaho. It is the largest motor carrier, in tons of traffic transported, operating between the Pacific Coast and the Intermountain States.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Equipment contracts payable to—	Outstgd.
Bank of Manhattan Co., New York City	\$422,516
Commercial Security Bank, Ogden, Utah	73,009
Idaho Bank & Trust, Pocatello, Idaho	94,472
Mortgages payable to Equitable Life Assurance Society of the U. S., New York	694,944
Installment note payable to signal Oil & Gas Co., Los Angeles, Calif., for purchase of land	314,327
6% convertible debentures	1,100,000
6% cum. pfd. capital stock—\$100 par value per share (authorized 2,000 shares)	140 shs.
*Common capital stock—\$10 par value per share (authorized 500,000 shares)	73,836 shs.

*Includes 30,900 shares reserved for conversion privilege and 7,383 shares reserved for issuance upon exercise of stock options to be given upon issuance of the debentures.

STOCK OPTIONS—The corporation has granted, for an aggregate consideration of \$73.83, stock options covering an aggregate of 7,383 shares of its common stock at a price of \$35.60 per share exercisable at any time on or before Jan. 31, 1959. Each of the three managing underwriters, Allen & Co., Edward D. Jones & Co., and Peters, Writer & Christensen, Inc., are entitled to purchase 2,461 shares pursuant to said stock option agreement.

UNDERWRITERS—The names of the underwriters and the respective amounts of debentures which each has agreed to purchase are as follows:

Allen & Co.	\$200,000	Boettcher & Co.	\$125,000
Edward D. Jones & Co.	200,000	Bosworth, Sullivan & Co.	125,000
Peters, Writer & Christensen, Inc.	150,000	Sidlo, Simons, Roberts & Co.	50,000
Metropolitan St. Louis Co.	150,000	A. G. Edwards & Sons	50,000
		Stix & Co.	50,000

General Motors Corp.—Curtice Becomes President—

The board of directors on Feb. 2 elected Harlow H. Curtice as President of the corporation. He succeeds C. E. Wilson, whose resignation from the board and as President of General Motors became effective Jan. 26, 1953, upon his confirmation by the Senate as Secretary of Defense. Mr. Curtice has been Acting President since last Dec. 1 and prior to that was Executive Vice-President of General Motors. The directors also elected Mr. Curtice as Chairman of the corporation's Operations Policy Committee and Administration Committee.

PRODUCTION BY CORPORATION'S U. S. FACTORIES

Month of January—	1953	1952
Passenger Cars:		
Chevrolet	101,339	69,951
Pontiac	30,679	21,821
Oldsmobile	27,292	18,191
Buick	38,191	25,854
Cadillac	9,311	6,029
Total passenger cars	206,812	141,845

Trucks and Coaches:		
Chevrolet	35,354	27,396
Pontiac	171	93
GMC Truck & Coach	12,399	9,655
Total trucks and coaches	47,924	37,144
Total—U. S. plants	254,736	178,989

—V. 177, p. 412.

General Telephone Co. of Upstate New York—Acquis.

This company has purchased the Corinth (N. Y.) telephone exchange, according to L. H. Meyer, President. The Corinth telephone exchange, located in Saratoga County, N. Y., serves about 900 subscribers. The property adjoins that of the company and it is the company's intention to incorporate the Corinth exchange into its operations.—V. 175, p. 1539.

Georgia Power Co.—Stock to Parent—

The SEC has issued an order giving interested persons until Feb. 9, 1953, to request a hearing upon the proposal of this company to issue and sell to its parent, The Southern Co., an additional 338,000 shares of Georgia's common stock for a cash consideration of \$6,500,000 of which \$3,500,000 is to be received for 197,166 shares to be sold in February, 1953, and \$2,500,000 is to be received for 140,834 shares to be sold in March, 1953.

The proceeds from the said sale of stock will be used by Georgia to finance improvements, extensions, and additions to its utility plant.

Proposed Financing by Parent—

See Southern Co. below.—V. 176, p. 1953.

Giant Portland Cement Co.—To Refinance RFC Loan—

The company announced on Jan. 30 that it is seeking to refinance its loan from the Reconstruction Finance Corporation. If the plan materializes, the directors would resume quarterly cash dividends on the capital stock, the company states.

The original loan from the RFC, which was intended to finance plant expansion at Hartsville, S. C., amounted to \$4,500,000 on Dec. 31, 1952, of which \$3,690,000 remains unpaid.

The last cash dividend was 12 1/2 cents per share on Oct. 21, 1951, following which a 2% stock dividend has been voted quarterly. As of Dec. 31, 1952 there were 1,245,245 shares outstanding.—V. 174, p. 1989.

Goldblatt Bros., Inc., Chicago, Ill.—Files With SEC—

The corporation on Jan. 26 filed a letter of notification with the SEC covering \$300,000 of contributions to its Savings and Profit Sharing Pension Plan.—V. 173, p. 2389.

Goodall Rubber Co.—Stock Offering—

The offering last December of 1,500 shares of class A common stock (par \$5) at \$12.50 per share was handled by Wood, Walker & Co., New York, for the account of F. B. Williamson, Jr.—V. 176, p. 2436.

Goodall-Sanford, Inc.—Sales, etc.—Outlook Encourag'g

6 Months Ended Dec. 31—	1952	1951
Sales	\$21,764,904	\$22,346,724
Net loss after tax credit	391,706	*424,349

*Net profit. An unusually large number of profitable contracts were completed during this period.

Elmer L. Ward, President, stated the loss shown for the six months ended Dec. 31, 1952, was due not only to the return of the normal seasonal pattern but also to the tooling up costs in connection with a new line of fabrics to meet the anticipated increase in demand from the automotive industry.

Mr. Ward announced that the outlook is most encouraging and estimates that total sales for the fiscal year ending June 30, 1953 should approximate \$70,000,000 versus \$63,621,351 in the previous year—an increase of 10%. Earnings for this fiscal year are expected to approximately equal the earnings of last year which were \$3.02 per common share.

The directors have declared the following regular quarterly dividends, all payable March 2 to stockholders of record Feb. 16: 37 1/2¢ on common stock, 75¢ on the 6% preference stock and \$1 on the 4% cumulative preferred stock.—V. 175, p. 140.

(B. F.) Goodrich Co.—Introduces World's First Moving Rubber Sidewalk—

The world's first moving rubber sidewalk, a possible solution to the problem of moving a large number of people at a continuous rate through congested areas, went into operation on Feb. 3 at Chicago's Museum of Science and Industry.

John L. Collyer, President, pointed out that rubber sidewalks, coupled with escalators, may be the answer to the safe, efficient movement of people relatively short distances.

As a part of the opening ceremonies at the exhibit, in which the company introduced a new high-speed process for making "cold rubber," a company scientist actually made rubber in four minutes.—V. 177, p. 236.

Goodyear Tire & Rubber Co.—New Truck Tube—

Introduction of a new line of lower priced puncture seal truck tubes, made of butyl rubber, has been announced by this company.

The company brought out its first puncture seal tubes for truck units two years ago and continued research and development has resulted in the new and improved product in a wide range of truck tire sizes.—V. 176, p. 2063.

Grand Bahama Co., Ltd. (Nassau)—Registers With SEC

Company on Feb. 3 filed a registration statement with SEC covering \$1,350,000 20-year 6 1/2% first mortgage convertible debentures due March 1, 1973, to be publicly offered at 100% of principal amount and 1,665,000 shares of class A stock (par 10 cents) to be offered at \$1 per share. The offering will be underwritten by Gearhart & Otis, Inc., New York, and the net proceeds used, in part, to purchase partially completed hotel properties on the western end of the island of Grand Bahamas, now owned by Butlin's (Bahamas), Ltd. It is expected to complete the hotel properties and also to purchase from the Bahaman Government approximately 20,000 acres of undeveloped land for development into home and hotel sites. The new debentures are to be convertible after March 1, 1954 into shares of class A stock at the rate of one share of stock for each \$2 principal amount of debentures.

Grand Union Co.—Current Sales Increase—

Per. End, Jan. 24—	1953—4 Wks.—1952	1953—47 Wks.—1952
Sales	\$14,094,210	\$13,458,227 \$166,058,925 \$162,245,356

—V. 177, p. 236.

Granite City Steel Co.—To Increase Debt—

The stockholders on Feb. 13 will vote on approving proposed increase from \$25,000,000 to \$28,500,000 in mortgage debt.

It is planned to sell an additional \$3,500,000 of mortgage bonds to help finance the company's construction program. The \$3,500,000 bonds would come ahead of \$25,000,000 4 1/4% mortgage bonds due Nov. 1, 1957 sold to three insurance companies last year. The current expansion program is expected to cost about \$48,000,000.—V. 176, p. 953.

Group Securities, Inc.—Registers With SEC—

The corporation on Feb. 2 filed a registration statement with the SEC covering 1,500,000 shares of capital stock to be offered through Distributors Group, Inc., New York. The proceeds are to be used for investment.—V. 176, p. 2270.

Gulf, Mobile & Ohio RR.—Places Equipment Order—

See American Car & Foundry Co. above.—V. 177, p. 529.

Gulf Power Co.—Proposed Financing—

See Southern Co. below.—V. 177, p. 141.

Hawaiian Pineapple Co., Ltd.—Sale Rejected—

See Consolidated Grocers Corp. above.—V. 174, p. 1893.

Home Improvement Financing Corp. (Del.), Plainfield, N. J.—Files With Securities and Exchange Commission—

The corporation on Jan. 30 filed a letter of notification with the SEC covering 200,000 shares of class A common stock (par 50 cents) to be offered at \$1.50 per share through George A. Searight, New York City. The net proceeds are to be used for the construction of home improvements and time financing in connection therewith.

Hooker Electrochemical Co.—Offers Convertible Preferred Stock—

The company is offering to its common stockholders of record at 3:30 p.m. (EST) on Feb. 3, 1953, the right to subscribe for 97,147 shares of \$4.20 cumulative second preferred stock, series B (no par value) at \$100 per share on or before 3:30 p.m. (EST) Feb. 18, 1953, on the basis of one share of the new preferred stock for each ten shares of common stock held. The offering is being underwritten by a group headed by Smith, Barney & Co.

The new preferred stock is convertible into common stock prior to Jan. 1, 1963 at the conversion price of \$62.50 a share.

PROCEEDS—The net proceeds from the sale of the preferred stock together with other general funds will be used to finance the company's expansion program and for additional working capital. The company presently contemplates making capital expenditures in 1953 and 1954 of approximately \$17,000,000 and \$5,000,000, respectively, on a program which includes, among other things, construction of a new \$12,000,000 chlorine-caustic soda plant at Montague, Mich., expansion of facilities at Niagara Falls, N. Y. and Tacoma, Wash., and construction of a new central research laboratory at Niagara Falls.

BUSINESS—Company is engaged in the manufacture and sale of more than 100 different chemical products. Its basic operation is the decomposition of salt solution in electrolytic cells to produce chlorine, caustic soda and hydrogen. Most of the company's diversified chemicals result from the combination of these three products with other materials. The company also sells and licenses its electrolytic cells to others. Manufacturing activities are carried out at its plants in Niagara Falls, N. Y. and Tacoma, Wash. A third plant is now under construction at Montague, Mich.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

3 1/4% unsec'd notes due May 1, 1977—	Authorized	Outstanding
\$4.25 cumul. pfd. stock (without par value)	\$20,000,000	\$20,000,000
Cumul. pfd. stock (without par value) issuable in series	50,000 shs.	50,000 shs.
Cumul. second pfd. stock, series B—	149,738 shs.	97,147 shs.
Common stock (\$5 par value)	1,500,000 shs.	*971,470 shs.

*In addition 155,436 shares are initially reserved for issuance upon conversion of the cumulative second preferred stock, series B. Issued under loan agreements dated May 8, 1952 (with provision for required annual prepayments of \$600,000 per year commencing in 1957).

UNDERWRITERS—The several underwriters named below have agreed to purchase at the subscription price the percentage set opposite their respective names of the cumulative second preferred stock, series B, not subscribed for upon exercise of subscription warrants:

Smith Barney & Co.	16.0%	Lehman Brothers	4.5%
R. W. Pressprich & Co.	8.0	Merrill Lynch, Pierce, Fenner & Beane	4.5
Robert W. Baird & Co., Inc.	2.0	F. S. Mosley & Co.	4.5
A. G. Becker & Co. Inc.	2.5	Newhard, Cook & Co.	2.0
Eastman, Dillon & Co.	4.5	Pacific Northwest Co.	2.0
First of Michigan Corp.	2.0	Schoellkopf, Hutton & Fomeroy, Inc.	2.0
Glore, Forgan & Co.	4.5	Hamilton Ripley & Co., Inc.	4.5
Hamilin & Lunt	1.0	Hemphill, Noyes & Co.	4.5
Harriman Ripley & Co., Inc.	4.5	Hornblower & Weeks	4.5
Janney & Co.	1.0	Kidder, Peabody & Co.	4.5
Kidder, Peabody & Co.	4.5	Lee Higginson Corp.	4.5
Lee Higginson Corp.	4.5		

—V. 177, p. 236.

Huyler's—Stock Removed From Listing—

Both the common stock (par \$1) and convertible first preferred stock (par \$1) were removed from listing and registration on the American Stock Exchange on Jan. 29. They have been suspended from dealings since Aug. 21, 1952. Huyler's has been in reorganization proceedings under the National Bankruptcy Act. Under the terms of the plan of reorganization which has been confirmed by the U. S. District Court for the Southern District of New York, the shares of common stock and preferred stock of the corporation have been cancelled and eliminated without being accorded any participation in the plan.—V. 176, p. 145.

Hycan Manufacturing Co., Pasadena, Calif.—Files—

A letter of notification was filed with the SEC on Jan. 21 covering 60,000 shares of common stock (par 10 cents) to be offered at the market (approximately \$1 per share), without underwriting. The proceeds are to go to J. M. White and F. D. Gearhart, Jr., the two selling stockholders.—V. 176, p. 145.

Illinois Central RR.—Earnings—

Period End: Dec. 31—	1952—Month—1951	1952—12 Mos.—1951		
Ry. operating revenues—	27,996,304	27,758,899	306,855,846	295,091,790
Ry. operating expenses—	19,077,011	17,775,846	223,365,039	223,346,134
Net rev. from ry. ops.—	8,919,293	9,983,053	83,490,807	71,745,656
Net ry. oper. income—	3,225,854	4,570,572	31,914,018	30,659,512

Bids on Certificates Feb. 19—

The company at 135 East 11th Place, Chicago, Ill., will up to noon (CST) on Feb. 19 receive bids for the purchase of \$4,500,000 equipment trust certificates, series 37, to be dated March 1, 1953 and to mature in 30 semi-annual instalments of \$150,000 each from Sept. 1, 1953 to and including March 1, 1968. The certificates will be secured by equipment estimated to cost approximately \$6,016,200.—V. 177, p. 414.

Illinois Power Co.—Preferred and Common Stocks Offered—Marketing of two new issues of securities of this company was made on Feb. 5 with the public offering of 150,000 shares of 4.42% cumulative preferred stock (par \$50) at \$51 per share and accrued dividends from date of issue by an investment group headed jointly by Merrill Lynch, Pierce, Fenner & Beane and The First Boston Corp. and a concurrent offering of 250,000 shares of common stock (no par) at \$39.62½ per share by an investment group headed jointly by The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane. Redemption prices on the preferred stock range from \$53.25 per share on or prior to Jan. 31, 1958 to \$51.50 if redeemed on or after Feb. 1, 1963, plus accrued dividends.

PROCEEDS—The net proceeds from the current sales will be used to retire outstanding bank loans incurred previously for construction and to finance future costs.

BUSINESS—Supplier of electric and gas service in major portions of northern, central and southern Illinois, the company has experienced substantial growth in its generating requirements since 1945. Through a continuing program of additions to its facilities, the company has boosted its net output capability in the intervening years from 37,000 kw. to the present level of approximately 44,400 kw. Present construction plans call for a further increase to about 800,000 kw. by the end of 1956. For the next five-year period, construction expenditures are estimated at \$116,000,000.

EARNINGS—Operating revenues for the 12 months ended Nov. 30, 1952, amounted to \$54,180,575 and income applicable to the common stock was \$7,408,453 or \$2.89 per share on the present capitalization.

DIVIDENDS—Dividends on the common stock have been paid quarterly at the annual rate of \$2.20 per share since November, 1949.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—	Unlimited	
2½% series due 1976		\$45,000,000
3½% series due 1978		15,000,000
2½% series due 1979		15,000,000
2½% series due 1980		10,000,000
3½% series due 1982		20,000,000

Non-callable underlying (closed) 5% mortgage bonds, due March 1, 1959 (St. Clair County Gas & Elec. Co.) \$1,233,000

Sink fund debts, 2½% due 1966 8,000,000

Serial-pfd stock (\$50 par value) 1,000,000 shs.

4.08% cumulative preferred stock 300,000 shs.

4.26% cumulative preferred stock 150,000 shs.

4.70% cumulative preferred stock 200,000 shs.

4.42% cumulative preferred stock 150,000 shs.

Common stock (without par value) 5,000,000 shs.

*Additional bonds of the series shown above, or of other series, may be issued under the mortgage upon compliance with the terms thereof.

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

Shares	Shares
Merrill Lynch, Pierce, Fenner & Beane, 9,000	Kidder, Peabody & Co., 5,000
The First Boston Corp., 9,000	W. C. Langley & Co., 5,000
A. C. Allyn & Co., Inc., 3,000	Lee Higginson Corp., 3,000
Bacon, Whipple & Co., 1,000	Lehman Brothers, 5,000
Baker, Weeks & Co., 1,000	Carl M. Loeb, Rhoades & Co., 3,000
A. G. Becker & Co., Inc., 5,000	Laurence M. Marks & Co., 2,500
William Blair & Co., 1,000	McCormick & Co., 1,000
Blair, Rollins & Co., Inc., 5,000	Merrill, Turben & Co., 1,000
H. M. Byllesby & Co. (Inc.), 1,000	F. S. Moseley & Co., 3,000
Central Republic Co. (Inc.), 3,000	Newhard, Cook & Co., 1,000
Julien Collins & Co., 1,000	Faine, Webber, Jackson & Curtis, 3,000
Francis I. du Pont & Co., 1,000	R. W. Pressprich & Co., 3,000
Eastman, Dillon & Co., 5,000	L. F. Rothschild & Co., 3,000
Equitable Securities Corp., 3,000	Salomon Bros. & Hutzler, 5,000
Farwell, Chapman & Co., 1,000	Shearson, Hamill & Co., 1,000
Fulton, Reid & Co., 1,000	Shields & Co., 5,000
Glore, Forgan & Co., 5,000	F. S. Smithers & Co., 1,000
Harriman Ripley & Co., 1,000	Stein Bros. & Boyce, 1,000
Inc., 5,000	Stone & Webster Securities Corp., 5,000
Harris, Hall & Co. (Inc.), 3,000	Spencer Trask & Co., 5,000
Hayden, Miller & Co., 1,000	Union Securities Corp., 5,000
Hayden, Stone & Co., 3,000	G. H. Walker & Co., 2,500
Hornblower & Weeks, 3,000	Watling, Lerchen & Co., 1,000
Hurd, Clegg & Co., 1,000	White, Weld & Co., 5,000
W. E. Hutton & Co., 3,000	
The Illinois Company, 1,000	

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

Shares	Shares
The First Boston Corp., 40,300	Blunt Ellis & Simmons, 3,275
Merrill Lynch, Pierce, Fenner & Beane, 40,300	H. M. Byllesby & Co. (Inc.), 3,275
A. G. Becker & Co., Inc., 14,200	Farwell, Chapman & Co., 3,275
Blyth & Co., Inc., 14,200	The Illinois Co., 3,275
Glore, Forgan & Co., 14,200	Lester, Ryons & Co., 3,275
Kidder, Peabody & Co., 14,200	The Milwaukee Co., 3,275
Smith, Barney & Co., 14,200	Newhard, Cook & Co., 3,275
Wertheim & Co., 9,725	William R. Staats & Co., 3,275
A. C. Allyn & Co., Inc., 7,650	Baumgartner, Downing & Co., 1,600
Harris, Hall & Co. (Inc.), 7,650	Julien Collins & Co., 1,600
Laurence M. Marks & Co., 7,650	R. L. Day & Co., 1,600
G. H. Walker & Co., 7,650	Fulton, Reid & Co., 1,600
Wood, Struthers & Co., 7,650	Goodbody & Co., 1,600
Bacon, Whipple & Co., 3,275	J. J. B. Hilliard & Son, 1,600
Robert W. Baird & Co., Inc., 3,275	Hurd, Clegg & Co., 1,600
White, Weld & Co., 3,275	Kirkpatrick-Pettis Co., 1,600
	The Ohio Company, 1,600

—V. 177, p. 412.

Indiana & Michigan Electric Co.—Notes Ready—

The 3¼% serial notes, due serially Jan. 1, 1956 to Jan. 1, 1967, are now available for delivery at Chemical Bank & Trust Co., New York, in exchange for outstanding temporary notes.—V. 176, p. 1769.

Indianapolis Public Loan Co., Inc.—Debentures Offered—City Securities Corp., Indianapolis, Ind., on Jan. 9 offered publicly \$75,000 of 5% sinking fund debentures dated Jan. 1, 1953, and due Jan. 1, 1965, at 100% and accrued interest.

The debentures are callable in whole or in part on any interest paying date on 30 days prior notice before Jan. 1, 1956 at 105%; on Jan. 1, 1956 and prior to Jan. 1, 1959 at 103%; on Jan. 1, 1959 and prior to Jan. 1, 1963 at 101%; on Jan. 1, 1963 and thereafter at 100%, plus in all cases accrued interest to the date of redemption. The debentures are callable at par and accrued interest only through operation of the sinking fund as stated more fully in this prospectus.

PROCEEDS—Approximately \$70,000 of notes payable to banks will be paid from the net proceeds of this financing.

BUSINESS—Company was incorporated in Indiana on March 30, 1949, and continues to operate the business as carried on by the predecessor companies during the past 41 years.

The business of the company is the making of direct installment loans to families and individuals.—V. 177, p. 141.

International-Great Northern RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on Feb. 6 offered \$3,000,000 of series EE 3¼% serial equipment trust certificates, maturing annually Feb. 20, 1954, to Feb. 20, 1968, inclusive. The certificates are priced to yield from 2.50% to 3.375%, according to maturity. Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission. The issue was awarded to the group Feb. 5 on a bid of 99.52.

Salomon Bros. & Hutzler bid 99.525 for certificates with a 3¼% coupon.

These certificates are to be secured by new standard-gauge railroad equipment, consisting of 500 single door all-steel box cars of 100,000 pound capacity, three 1,500 h.p. diesel-electric road switch locomotives and two 1,500 h.p. diesel-electric road switch locomotives, with steam generators, estimated to cost not less than \$3,804,013.

Other members of the underwriting group are: R. W. Pressprich & Co.; Freeman & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc., and McMaster Hutchison & Co.

New Plan Presented by Parent—

See Missouri Pacific RR. below.

EARNINGS FOR DECEMBER AND CALENDAR YEARS				
December—	1952	1951	1950	1949
Gross from railway—	\$3,414,257	\$3,296,718	\$3,910,383	\$2,772,157
Net from railway—	550,283	564,351	1,422,635	739,120
Net ry. oper. income—	335,942	288,625	1,022,441	562,924
From Jan. 1—				
Gross from railway—	38,204,422	38,252,366	34,408,437	30,591,249
Net from railway—	6,620,616	6,576,572	7,184,912	5,429,585
Net ry. oper. income—	3,491,128	3,154,769	3,728,237	2,711,324

—V. 177, p. 44.

International Shoe Co.—Proposed Acquisition—

An agreement under which this company will acquire the capital stock of the Florsheim Shoe Co., of Chicago, was announced on Feb. 1, by Edgar E. Rand, President of International, and by Irving Florsheim and Harold Florsheim, Chairman of the Board and President, respectively, of the Florsheim Company.

The total purchase price will amount to approximately \$21,000,000, International having agreed to purchase all of Florsheim's class A stock at a price of \$30 per share and all of its class B stock at a price of \$15 per share. The purchase is contingent upon 85% of the "A" stock and 98% of the "B" stock being delivered within four weeks of the date of International's offer which will be made to all Florsheim stockholders shortly. Irving Florsheim and Harold Florsheim have agreed to accept International's offer.

"No change is contemplated in the management or operation of the Florsheim company," Mr. Rand said. "Except for management coordination, present plans call for completely independent operations by the Florsheim company."

"The merger brings together two well established members of the shoe industry. They are and have been operating in distinctive fields. Their lines do not compete, but are complementary."

The Florsheim company, which was originally founded in 1892, manufactures and distributes principally high grade men's shoes. In 1929 the company began the manufacture of women's shoes. Its output is distributed through some 5,000 independent stores and through 86 retail outlet operated by subsidiaries. Yearly production is about 2,500,000 pairs. The company has six shoe factories located mainly in the Chicago-area.

International has 55 shoe factories, manufacturing men's, women's and children's shoes, all in the medium-priced field. The company also has eight tanneries, five sole cutting plants, a rubber plant, and a cotton textile mill, in addition to a number of other plants manufacturing boxes, box toes, cartons, cements, chemicals, patterns and other items.

The International company produces more than 50,000,000 pairs of shoes per year.

The Florsheim company has outstanding 417,407 class A shares and 559,400 class B shares.—V. 177, p. 236.

Interstate Power Co.—Bank Borrowings Approved—

The company has received SEC authorization to issue and sell on or before April 30, 1953, notes in an aggregate principal amount of \$2,000,000. The notes are to be issued in equal amounts to The Chase National Bank of the City of New York and to Manufacturers Trust Co., are to bear interest at the rate of 3¼% per annum, and are to mature 360 days from the date of issuance or April 15, 1954, whichever date is the earlier. The proceeds are to be used to redeem a like amount of outstanding notes held by the banks and maturing April 30, 1953.

As previously reported, Interstate also proposes, on or before Nov. 15, 1953, to issue and sell an additional \$2,300,000 of such notes to the above-named banks. At the request of Interstate the Commission at this time authorized the issuance and sale of the \$2,000,000 of notes referred to above and reserved jurisdiction with the respect to the issuance and sale of the additional \$2,300,000 of notes.—V. 177, p. 412.

Iowa Southern Utilities Co.—Bids for Bonds—

The company will receive bids at the Chemical Bank & Trust Co., 30 Broad Street, New York, N. Y., up to 11 a. m. (EST) on Feb. 17 for the purchase from it of \$7,000,000 first mortgage bonds due Feb. 1, 1963.

The new bonds will replace in part and augment certain interim financing of the company's postwar construction program. Property additions during the five years and 10 months ended Oct. 31, 1952, have been \$19,911,000.

The company presently estimates that planned additions and improvements to its system in the period from Nov. 1, 1952, through the year ending Dec. 31, 1954, will cost approximately \$9,484,000. Of that total amount, \$4,206,000 represents the cost of completing the new generating plant and related transmission lines near Eddyville, Iowa, to be known as the Bridgeport Station (the gross total cost of which is estimated to be \$9,113,000, excluding interest and taxes during construction), \$4,377,000 represents the cost of additional electric production, transmission and distribution facilities and \$901,000 represents the cost of additional gas distribution facilities and other structures and equipment. Plans for additions and improvements to the company's system after the year 1954 are under study but have not been formulated.

Pursuant to certain interim financing arrangements, the company has borrowed \$6,000,000 from a group of banks which amount is due

Oct. 1, 1953. Under existing commitments with such banks, an additional \$1,000,000 may be borrowed prior to the sale of the new bonds, but the borrowings from such banks will after such sale be reduced by prepayment to the sum of \$2,500,000. Such additional funds as may be required to repay the remaining \$2,500,000 of bank loans and to complete the financing of planned additions and improvements through the year 1954 are expected to be provided from such internal sources as retained earnings and depreciation accruals and from the sale of additional securities or from borrowings, as may be deemed appropriate in the light of then existing conditions.—V. 177, p. 412.

Jewett & Sherman Co., Milwaukee, Wis.—Files With Securities and Exchange Commission—

The company on Jan. 27 filed a letter of notification with the SEC covering 1,650 shares of common stock (par \$20) to be offered for subscription by stockholders at \$50 per share, without underwriting. The proceeds are to be used for working capital.

Johns-Manville Corp.—Record Sales Reported—Sales volume in 1952 established a new all-time record; L. M. Cassidy, Chairman of the Board, told stockholders in the company's 94th anniversary report. "Both sales and profits would have been somewhat higher in 1952 if there had not been a strike lasting more than seven months at Lompoc, Calif., where diatomite is quarried and processed. The steel strike also adversely affected Johns-Manville as many customers whose operations were hampered delayed their orders for company products."

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS—				
	1952	1951	1950	1949
Sales, less discounts and allowance—	244,707,540	238,034,399	203,272,945	162,580,782
Mfg. cost, selling and admin. exps., etc.—	192,172,020	176,805,605	153,379,317	132,142,049
Prov. for depreciation—	6,449,264	6,309,155	6,530,477	4,738,901
Prov. for depletion—	402,912	632,139	515,056	442,920
Fed. and Canadian income taxes—	17,690,000	21,784,000	14,546,187	7,880,000
U. S. excess-profits tax—	Cr\$80,000	2,366,000	1,169,208	—
Other taxes—	5,953,393	5,606,991	4,318,209	3,007,986
Net earnings—	22,610,951	24,530,509	22,814,491	14,368,926
Divs. declared on 3¼% preferred stock—	—	—	37	253,715
Divs. declared on common stock—	13,455,682	13,442,989	11,020,411	7,286,160
Balance to surplus—	9,164,269	11,087,520	11,794,043	6,829,051
Prior earnings of subs. not prev. consolidated—	—	—	—	—
Surplus at Jan. 1—	69,211,016	58,123,496	46,329,671	39,500,620
Premium on redeemed preferred stock—	—	—	Dr218	—
Surplus at end of year—	78,375,285	69,211,016	58,123,496	46,329,671
Earnings per com. share—	\$7.14	\$7.76	\$8.29	\$4.85

CONSOLIDATED BALANCE SHEET, DEC. 31		
	1952	1951
ASSETS—		
Cash—	\$ 8,196,039	\$ 11,122,133
U. S. Treasury obligations at cost (app. mkt.)—	2,984,358	2,994,163
Accounts and notes receivable—	26,370,218	24,180,652
Inventories—	24,235,883	24,888,928
Funds for deferred expenditures, etc.:—		
Cash—	1,138	64,585
Other Treas. notes and bonds (at cost & int.)—	30,946,754	30,337,225
Postwar refund of excess profits taxes—	—	—
Carryback claims for refund of Federal taxes—	2,871,299	2,871,299
Fund for New York State disability—	—	52,054
†Properties and plans (net)—	82,328,541	75,069,423
Investments in and advances to unconsol. subs.—	805,302	428,871
Miscellaneous investments (at cost or less)—	2,267,578	1,806,786
Acts. receiv. from employees for stock purch.—	897,564	1,075,309
Prepaid and deferred charges—	2,264,217	1,617,591
Total—	184,168,891	176,508,019
LIABILITIES—		
Accounts payable and other accrued liabilities—	7,602,015	5,688,550
Wages and compensation payable—	4,959,109	4,748,059
Fed. and Canadian inc. and excess profits taxes—	17,978,258	21,642,508
Other taxes—	3,289,719	3,176,912
Long-term obligations—	4,660,183	4,996,489
Res. for workmen's compensation self-insurance—	425,000	425,000
Reserve for product guarantees, etc.—	1,078,112	978,831
Reserve for contingencies—	7,661,910	7,661,910
‡Common stock of no par value—	58,139,300	57,992,744
Surplus—	78,375,285	69,211,016
Total—	184,168,891	176,508,019

†After reserve for depreciation and depletion of \$6

Kennard Corp., St. Louis, Mo.—Stock Offering—

The offering of 4,963 shares of capital stock, covered by letter of notification, filed with SEC Jan. 7, has been withdrawn except for the State of Missouri. It will be offered to the company's present stockholders and employees who are residents of Missouri at \$6.15 per share.

The company manufactures heat transfer products.—V. 177, p. 236.

Kenya Gem Corp., Philadelphia, Pa.—Files—

The corporation on Jan. 27 filed a letter of notification with the SEC covering 100,000 shares of common stock (no par) to be offered at \$1 per share, without underwriting. The proceeds are to be used to finance time payment sales and to expand facilities.

(G. R.) Kinney Co., Inc.—To Pay Stock Dividend—

The directors on Jan. 28, recommended increasing the authorized common stock from 210,000 to 310,000 shares.

Upon approval of the recommendation at the Annual Meeting of stockholders to be held on April 22, the board proposes payment of a 5% stock dividend to holders of common stock. It is also the intention of the board to continue the current regular dividend of 35 cents per share quarterly on the increased number of shares outstanding.—V. 177, p. 141.

Koppers Co., Inc.—Contract With Weirton Steel—

Weirton Steel Co., division of National Steel Corp., has awarded Koppers Co., Inc., a contract to design and construct a battery of 41 chemical-recovery coke ovens at its Weirton, W. Va., plant, it was announced on Feb. 2 by George M. Carvlin, Vice-President and General Manager of Koppers Engineering and Construction Division.

Included in the contract for the new battery of Koppers-Becker underjet coke ovens is a belt conveyor system to deliver coke from the metallurgical coke screening station to railroad cars on the blast furnace high line.

These new ovens will increase the coal carbonizing capacity of the plant by 1,000 tons of coal per day, the announcement said.—V. 176, p. 769.

Kroger Co.—Current Sales Higher—

4 Weeks Ended Jan. 24—	1953	1952
Sales	\$79,627,351	\$78,363,824

Lamson & Sessions Co.—Earnings Effected by Strike—

Calendar Year—	1952	1951
Sales	\$30,208,502	\$32,429,190
Profit before taxes	3,438,266	5,493,673
Taxes	2,145,000	3,768,615
Net earnings	\$1,293,266	\$1,725,058
Cash dividends	560,846	548,548
Earnings per common share	\$3.17	\$4.26

Dividends of \$1.40 were paid during 1952 on the common shares which compares with an equivalent dividend in 1951 of \$1.364.

George S. Case, Jr., President, on Jan. 30 said: "The 56-day steel strike had its effect on our sales, operations and profit. Since that time our inventory situation has markedly improved, with the result that we have been able to give better service to our customers. Price controls also had a bad effect on our margin profit. We were not allowed to pass through our increases in cost other than the cost of raw material."

"Our backlog of orders, entering 1953, is not as high as it was the year previous. On the other hand, our new orders are being received at a better rate than they were a year ago. We anticipate a volume for 1953 that will be about the same as or slightly higher than the 1952 level."—V. 176, p. 1162.

Lane-Wells Co.—Special Offering—A special offering of 12,000 shares of common stock (par \$1) was made on the New York Stock Exchange on Feb. 4 by Carl M. Loeb, Rhoades & Co. and Sutro & Co. at \$23 per share, with a dealer's commission of 60 cents per share. It was completed in 15 minutes.—V. 176, p. 1769.

Lehman Corp.—Registers With SEC—

The corporation on Jan. 30 filed with the SEC a registration statement covering 37,800 shares of its capital stock (par \$1). These 37,800 shares are owned by the Estate of Allan S. Lehman, deceased, and the corporation will not receive any of the proceeds of the sale.

It is expected that the shares will be offered around Feb. 20, 1953. The distribution will be effected on an agency basis through a group of underwriters headed by Lehman Brothers, New York.

The initial public offering price is to be fixed by the Estate and the underwriter, and will be related to the then current market price of the stock. Underwriting terms are to be supplied by amendment.—V. 177, p. 413.

Liquid Carbonic Corp. (& Subs.)—Earnings Increased

Quarter Ended Dec. 31—	1952	1951
Net sales	\$10,324,259	\$8,687,335
Net profit before deprec. and Federal inc. taxes	797,594	656,972
Depreciation	510,036	477,494
Prov. for U. S. and Canadian inc. taxes (est.)	151,990	143,299
Net profit	\$135,578	\$36,179

Louisville Gas & Electric Co.—Stock Offering—Mention was made in our issue of Feb. 2 of the offering of 200,000 additional shares of common stock (no par) to common stockholders of record Jan. 29 at \$36.50 per share on the basis of one new share for each seven shares held. Rights will expire at 2 p.m. (CST) on Feb. 17. A group of investment bankers headed by Lehman Brothers and Blyth & Co., Inc., have underwritten the offering. Further details follow:

The offer includes an additional subscription privilege under which stockholders may purchase, at the subscription price, any shares not subscribed for through exercise of the primary subscription right.

PROCEEDS—Net proceeds from the sale will be used by the company to pay part of the cost of its expansion program. The company currently is in the midst of an extensive program to increase electric generating capacity to satisfy heavy demands for service.

BUSINESS—Company is an operating public utility principally engaged in the electric and natural gas business in Louisville, Ky. and vicinity. For the 12 months ended Sept. 30, 1952 approximately 70% of consolidated gross revenues was derived from the sale of electricity and 30% from the sale of gas.

EARNINGS—Total operating revenues in the 12-month period totaled \$35,604,007 and net income available for the common stock was equal to \$3.22 a share on the shares outstanding on Sept. 30, 1952.

DIVIDENDS—Annual dividends of \$1.80 per share were paid on the common stock in each of the last four calendar years. During the years 1942-1947 inclusive, annual dividends of \$1.50 per share were paid and in 1948 dividends of \$1.55 per share were paid.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
Series due Nov. 1, 1979, 2 3/4%		\$41,000,000
Series due Feb. 1, 1982, 3 1/2%		12,000,000
†Preferred stock	1,740,000 shs.	
5% cumulative (\$100 par value)		200,000 shs.
5% cumulative (\$25 par value)		780,792 shs.
Common stock (without par value)	2,000,000 shs.	1,500,000 shs.

*The trust indenture provides that the amount of bonds which may be issued thereunder is not limited except that no further bonds shall be issued at any time if the total amount of bonds to be outstanding

after such issue would in any event exceed the limit of indebtedness of the company (now \$150,000,000).

†Total amount authorized all series, consisting of 20,000 shares of the par value of \$100 each and 1,720,000 shares of the par value of \$25 each. 860,792 shares of the series of par value of \$25 each are designated as 5% cumulative preferred stock.

UNDERWRITERS—The company has entered into an underwriting agreement whereby the underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the 200,000 shares of common stock now offered as are not issued upon the exercise of subscription warrants:

Lehman Brothers	16.45	Merrill Lynch, Pierce, Fenner & Blyth & Co., Inc.	16.45	2.95
Almstedt Brothers	8.56	Berwyn T. Moore & Co., Inc.	2.95	
The Bankers Bond Co. Inc.	3.92	O'Neal, Alden & Co., Inc.	3.92	
F. L. Dupree & Co.	0.66	Russell, Long & Co.	0.66	
Goodbody & Co.	1.70	Security & Bond Co.	2.95	
J. J. B. Hilliard & Son	11.06	Smart, Clowes & Oswald, Inc.	1.70	
The Kentucky Co.	2.95	Stein Bros. & Boyce	11.06	
W. L. Lyons & Co.	1.00	Wagner, Reid and Ebinger, Inc.	2.95	

Lynch Corp.—Predicts Increased Activity in Television Field—

This corporation, which serves a wide range of industries, "looks forward to a year which will wind up reflecting more or less the general business conditions as they unfold," according to Franklin K. Zimmerman, President. With respect to the company's division which supplies glass forming machinery, Mr. Zimmerman stated that while the glass container business in the United States is not currently operating at peak production, he nevertheless expects increased activity in the television field which will result in "further demand for machinery to manufacture television tubes." Mr. Zimmerman further observed:

"The Packaging Machine Division is in the enviable position of serving a great many different industries all the way from oleomargarine producers to pencil manufacturers and our experience has shown us that in extremely good times packaging machinery is in demand to save labor costs. In less prosperous times, equipment for making more attractive packages at a cost savings spurs many producers to meet competition by installing new and better equipment. Our success in this field has primarily in our ingenuity in bringing new and improved methods of packaging into being. The 'brain children' of our staff of engineers are in constant development."

In the field of automotive air compressors which we also manufacture, our sales seem to follow closely upon the activity of the automobile industry. If this index holds true in 1953, and if the automobile manufacturers have the good year which they are predicting, we, too, should follow in their path.

Without doubt, one of the biggest boons that could come to us, and American industry in general, would be an improvement in the foreign exchange field which would enable American industry to avail itself of the export market more fully than it is now doing.

We find tremendous demand in South America, Japan, India and some European countries for the machinery they require to improve their production facilities by the acquisition of modern machinery for making glassware and for packaging. While we are not expecting a miracle, we are indeed hopeful that a fresh philosophy will emerge with the advent of a new Administration which will result in improved international trade relations, thus contributing heartily to the economic well-being of the entire world.—V. 176, p. 1566.

Maine Central RR.—Earnings—

Period End. Dec. 31—	1952—Month—	1951	1952—12 Mos.—	1951
Ry. operating revenues	\$2,284,670	\$2,373,782	\$26,823,601	\$26,281,240
Ry. operating expenses	1,747,453	1,887,153	20,631,737	19,976,999
Net rev. from ry. ops.	\$537,217	\$486,629	\$6,191,864	\$6,304,241
Net ry. oper. income	237,638	214,587	2,613,778	2,548,313

Management Funds, Inc., Jersey City, N. J.—Files—

The corporation on Jan. 29 filed a letter of notification with the SEC covering \$100,000 of 3-year 7% registered bonds to be offered in units of \$500 each, without underwriting. The proceeds are to be used to purchase retail installment contracts and other types of commercial financing.

Massachusetts Investors Growth Stock Fund, Inc., Boston, Mass.—Registers With SEC—

The corporation on Feb. 2 filed a registration statement with the SEC covering 500,000 shares of capital stock to be offered through Vance, Sanders & Co., Boston, Mass. The proceeds are to be used for investment.—V. 177, p. 45.

McCormick & Co., Inc., Baltimore, Md.—Files With Securities and Exchange Commission—

The corporation on Jan. 21 filed a letter of notification with the SEC covering 700 shares of 5% cumulative preferred stock to be offered at par (\$106 per share) and 1,670 shares of common stock (no par) and 5,843 shares of common non-voting stock (no par) to be offered at \$30 per share, without underwriting. The proceeds are to be used for working capital.—V. 177, p. 45.

McCutcheon Distributing Co., Inc., Pittsburgh, Pa.—Files With Securities and Exchange Commission—

The corporation on Jan. 29 filed a letter with the SEC covering 29,900 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds will be used to pay for organizational expenses, equipment and working capital.

McKesson & Robbins, Inc.—Registers With SEC—

The corporation on Feb. 6 filed with the SEC a registration statement covering a proposed issue of \$15,000,000 of debentures due March 1, 1973. Proceeds of the financing will be added to working capital.

Goldman, Sachs & Co. is named as manager of the proposed public offering of the debentures expected to be made later this month.

The debentures will be entitled to a sinking fund providing for the retirement of a minimum of 4.2% of debentures for each of the years 1957 through 1972.

The company conducts a wholesale drug business on a nationwide basis through 74 divisions located in 35 states and in Hawaii. The company manufactures and packages at its plant near Bridgeport, Conn., a line of drug products, which are distributed through the company's wholesale divisions and are also sold to other wholesale and retail outlets. In addition, the company and its subsidiaries also distribute wines and liquors at wholesale through 40 of its divisions in 16 states and in Hawaii.—V. 176, p. 2271.

Melville Shoe Corp.—Continues Expansion—

In accepting the award of The American Institute of Management for excellent company management, Ward Melville, President of Melville Shoe Corp., told a group of financial representatives on Feb. 2 that the company's record December sales promised to be a forerunner or continuing good business in the first half of 1953.

Mr. Melville reviewed the company's development and progress in 1952 in which the major activity, he said, was the merger with Miles Shoes, Inc. This merger, which was effected Oct. 1 of last year, made the company the largest retailer specializing in shoes. Combined retail sales volume for the full year, he said, approximated \$100,000,000. The addition of the 151 Miles stores brought the total number operated by the company to 745. He pointed out that the company had already enjoyed the strongest industry position in the men's shoe field and in Miles, acquired the outstanding chain in the popular-priced women's and children's field.

Dollar sales in 1952, said Mr. Melville, were up from 1951 despite lower prices, and unit sales were higher in every merchandise classification. December was a record-breaking month for all retail divisions, Thom McAn, Miles and John Ward.

Additional sales were obtained during last year, Mr. Melville stated, through an arrangement with Montgomery Ward to sell Thom McAn shoes by mail order and in 161 selected stores to consumers not reached by the company's retail units. Further distribution was achieved through the establishment of agencies in Puerto Rico, Haiti, and other islands of the West Indies.

Lester R. Fallon, Melville Executive Vice-President, described the company's retail operations in greater detail and emphasized plans for expansion. Thom McAn operated 491 stores in its "White Front" chain, he said, selling men's and boys' shoes only, and 87 "Gold Line" stores also selling women's and children's shoes in markets too small to support men's specialty units. Miles has its 151 stores and John Ward, 11.

As compared with the 18 new stores opened in 1952, Mr. Fallon observed, 19 are already opened or locations leased in 1953.

Since 1946, about \$1,000,000 has been spent annually on store modernization and this rate will be maintained in 1953, Mr. Fallon advised. In discussing the operations of Melville's manufacturing division, J. F. McElwain Co., Francis H. Gleason, McElwain Executive Vice-President, said that the ten shoe factories and the two sole cutting plants with 4,300 production workers had a production capacity in excess of 30,000 pairs of shoes daily and he believed the company was the largest manufacturer of men's and boys' dress welt shoes.—V. 177, p. 413.

Middle South Utilities, Inc.—Hearing on Feb. 19—

The SEC on Jan. 30, announced that it had scheduled a hearing for Feb. 19, 1953, to determine what further action, if any, should be required to be taken by this holding company system to effectuate compliance with the integration requirements (Section 11b-1) of the Holding Company Act.

Middle South was created as an incident to the dissolution of Electric Power & Light Corp., former sub-holding company in the Electric Bond & Share Co. system. It acquired all of the common stocks of Arkansas Power & Light Co., Louisiana Power & Light Co., and Mississippi Power & Light Co., and 95.2% of the common stock of New Orleans Public Service, Inc., together with all of the securities of Gentilly Development Co., a non-utility land company. Each of these companies owned electric utility assets and gas utility assets and, in addition, some owned non-utility assets. Gentilly has disposed of its lands and now holds only cash. Some of the subsidiaries have disposed of various assets so that, at the present time, Arkansas owns electric utility assets and steam properties; Louisiana owns electric utility assets, gas utility assets, and water properties; Mississippi owns electric utility assets and water properties; and New Orleans owns electric utility assets, gas utility assets, and transportation properties.

In permitting the creation of Middle South, in 1949, the Commission indicated that it was not then prepared to make definitive findings with respect to the integrated nature of its electric properties or the retainability of its non-electric properties. At the Feb. 19 hearing, further inquiry will be made into such questions. In particular, inquiry will be made into the question whether Middle South and Louisiana should be required to take action to dispose of the gas, utility assets and non-utility assets of Louisiana.—V. 176, p. 1378.

Milwaukee & Suburban Transport Corp.—Places Bonds Privately—

The corporation has arranged through White, Weld & Co. to place privately with institutional investors \$4,000,000 of 4 1/2% and 5 1/2% first mortgage serial bonds due Nov. 1, 1953, through Nov. 1, 1962, it was announced on Jan. 26.

The proceeds will be used to pay in part cost of purchase of the passenger transportation properties and business of Milwaukee Electric Railway & Transport Co.—V. 177, p. 45.

Minerals Engineering Co., Grand Junction, Colo.—Files

The company on Jan. 26 filed a letter of notification with the SEC covering 19,500 shares of common stock (par \$1) to be offered to stockholders along with \$296,250 of five-year 6% debentures in units of \$197.50 per unit (1,500 units to be issued to stockholders). No underwriting will be involved. The proceeds are to be used for construction of concentrating mill.

Minneapolis Gas Co.—Stock Offering—

The company is offering to its common stockholders of record Jan. 23, (not Jan. 27 as previously stated) 163,247 shares of common stock (par \$1) at \$20 per share at the rate of one new share for each eight shares held. Rights will expire on Feb. 9. The offering is underwritten by Kalman & Co. and associates.

PROCEEDS—Of the net proceeds, \$613,305 will be used to redeem all of the 5,841 shares of preferred stock, \$5 series (par \$100), presently outstanding and the balance will be applied toward payment of the cost of additions to utility property of the company.

It is estimated that gross expenditures for property additions during the year 1953 will amount to approximately \$5,500,000. These expenditures will continue the property expansion program required to meet the increasing demand for gas service. The largest portion of these expenditures for new facilities will be spent to expand and reinforce the company's distribution system.

The company intends to finance its 1953 construction program out of funds available to it from the operation of its business, including provisions for depreciation and retained earnings, and from the sale of common stock now offered, and from the sale of additional first mortgage bonds.

Should normal or near normal conditions prevail during the next three years, it is anticipated that the company's construction expenditures will average about \$5,000,000 per year, based on current price levels. The company expects, in connection with financing its construction for future years, to find it necessary to do additional financing, the amount, character and time of which is not known.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
2 3/4% series, due Oct. 1, 1973		\$10,340,000
3% series, due Jan. 1, 1975		3,820,000
3 3/4% series, due May 1, 1977		4,500,000
Preferred stock, cumulative (\$100 par):		
\$5.50 series	8,254 shs.	8,254 shs.
\$5.10 series	4,024 shs.	4,024 shs.
\$5.00 series	4,448 shs.	4,448 shs.
Common stock (\$1 par)	1,700,000 shs.	1,147,182 shs.

*No additional 1973 series bonds may be issued. Additional bonds of the 1975 series and 1977 series and of other series may, however, be issued upon compliance with the provisions of the indenture of mortgage and deed of trust dated Oct. 1, 1943 of Minneapolis Gas Co. to Northwestern National Bank of Minneapolis, trustee, as supplemented and amended.

†Includes 7,048 shares reserved for exchange under the plan of integration and simplification at Dec. 31, 1952 which had been reduced to 6,960 shares at Jan. 23, 1953.

DIVIDENDS—Regular quarterly dividends were paid on the present common stock during 1949, 1950, 1951 and 1952 at the annual rates of 80 cents, \$1.00, \$1.05 and \$1.10 per share, respectively.

On Jan. 8, 1953 a dividend of 28 1/2 cents per share was declared payable Feb. 10, 1953 on the present common stock to holders of record Jan. 23, 1953. The stock presently offered will not be entitled to receive this dividend.

BUSINESS—The principal business of the company is the purchasing, distributing and selling of natural gas to its customers in the city of Minneapolis and its suburban communities.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, the shares of common stock offered to, but not subscribed for by, the holders of subscription warrants:

Kalman & Co., Inc.	45%	J. M. Dain & Co.	5%
Model, Roland & Stone	15	Johnson-McKendrick Co.	
Piber, Jaffray & Hopwood	10	Inc.	5
Allison-Williams Co.	5	Harold E. Wood & Co.	5
A. C. Allyn & Co., Inc.	5	Woodard-Elwood & Co.	5

—V. 177, p. 530.

Mississippi Power Co.—To Borrow From Banks—

The company has requested SEC authorization to make bank borrowings from time to time prior to July 1, 1953, aggregating \$2,100,000; and the SEC has issued an order giving interested persons until Feb. 9, 1953, to request a hearing thereon. The funds would be used by Mississippi for its construction program or to reimburse its treasury in part of past construction expenditures.—V. 175, p. 2534.

Missouri Pacific RR.—New Plan Presented—

A new plan for a voluntary Mahaffie Act reorganization of this company, in bankruptcy for more than 20 years, was presented on Jan. 29 by the debtor company in a letter to security holders of the railroad from T. Colburn Davis, Chairman of the Board. Col. Davis also outlined his plan at a meeting of bankers, Missouri Pacific security holders and financial analysts.

He stated that "the plan recognizes and satisfies the claims of all in a reasonable and just manner, giving every security holder far more than any plan to which he has yet been asked to assent."

The debtor company's action took place just two days after a pre-hearing conference before the Interstate Commerce Commission in Washington, whose third reorganization plan for the Missouri Pacific has been returned to it by the District Court in St. Louis for reconsideration. If holders of 25% of the outstanding securities of the railroad approve the proposed Mahaffie Act reorganization plan, the debtor company will then seek permission to file the plan with the ICC. If granted, the present bankruptcy proceedings will be suspended and the debtor will attempt to complete a voluntary reorganization.

This would require approval of the plan by the ICC and assents from holders of 75% of each class of securities within 12 months. Since no coupons have been paid on junior bonds for 20 years, Col. Davis states that there is some doubt that owners of 75% of these bonds can be found in the time available, and says that the debtor is asking Congress to amend the Mahaffie Act to require approval by two-thirds of those voting.

In his letter to security holders, Col. Davis claims that after 20 years and three abortive plans approved by the ICC, "A reorganization under Section 77 (Bankruptcy Act) is years away from a successful conclusion." He proposes to reorganize the Missouri Pacific RR. separately first, and later follow with the reorganization of the New Orleans, Texas and Mexico and International-Great Northern, subsidiaries of the Missouri Pacific which are also in bankruptcy.

Claiming that the Missouri Pacific is solvent and that by using a portion of the 100,000,000 cash it now has on hand, plus the preferred stock of the Texas & Pacific Ry. (all of which is owned by the Missouri Pacific), \$20,000,000 of N.O.T.M. debt due to the Missouri Pacific, and \$40,000,000 of new contingent interest Missouri Pacific debentures, all claims against the railroad could be met.

All present bonds of the Missouri Pacific under this new plan would remain outstanding, but the interest rate in each case would be reduced to 4% and maturities would be extended on all issues except the first and refunding mortgage bonds, due 1965-1981.

Under Davis' proposal, holders of present 5% preferred stock would receive two shares of 4% preferred \$100 par value stock. The old common stock would remain outstanding, but its par value would be changed from \$100 to no par value, and its stated value reduced to \$10 per share.

Total capitalization of the railroad under the proposed plan would be \$518,585,130, excluding equipment obligations. This exceeds the capitalization under the latest ICC plan by \$22,741,863. In this connection, Col. Davis states:

"Expenditures for additions and betterments coupled with improved financial condition since the latest plan was promulgated in 1949 represent values accruing to MOP security holders several times \$22,741,863."

Total fixed interest requirements under the new plan would be \$13,202,940 and the contingent interest requirement \$1,600,000.

In his letter to security holders, Col. Davis states:

"We present this plan as one fair to all security holders. It is a plan that should permit the realization of market values for MOP securities which should reflect their true asset value. Furthermore, earnings both current and prospective are in our opinion ample to service the proposed debt."

The following is the way in which the debtor company proposes to satisfy the claims of the various security holders of the MOP under a Mahaffie Act reorganization:

First and refunding mortgage 5% bonds (due 1965-81): To remain outstanding. Reduce coupon to 4%. No change in maturities. Interest accumulations to be satisfied with payment of \$191 in cash and \$100 in Texas & Pacific Ry. Co. preferred stock.

General mortgage 4% bonds (due 1975): To remain outstanding. Maturity to be extended 10 years. Interest accumulations to be satisfied by payment of \$455 in cash and \$338 in N.O.T.M. debentures.

Secured serial 5 1/4% bonds (due 1933-56): To remain outstanding. Reduce coupon to 4%. Maturity to be extended to 1958-81. Interest accumulations to be satisfied by payment of \$670 in cash and \$383 in N.O.T.M. debentures.

Convertible 5 1/2% bonds (due 1949): To remain outstanding. Coupon to be reduced to 4%. Maturity to be extended to 1989. Interest accumulations to be satisfied by payment of \$232 in cash and \$879 in new MOP debentures.

Little Rock & Hot Springs Western RR. first mortgage 4% bonds (due 1939): To remain outstanding. Maturity to be extended to 1991. Interest accumulations to be satisfied by payment of \$720 in cash.

Central Branch U.P. first 4s, 1948: To remain outstanding. Maturity to be extended to 1978. Interest accumulations to be satisfied by payment of \$490 in cash.

Preferred 5% stock: Each old share to receive two shares of 4% preferred \$100 par value stock, noncumulative, dividend payable only in those years when \$2,000,000 par value of first mortgage bonds have been retired or total of first mortgage bonds outstanding is reduced to \$170,000,000.

Common stock: To remain outstanding, but \$100 par value changed to no par and stated value reduced to \$10 per share.

COMPARISON OF CAPITALIZATION

	Balance Sheet Dec. 31, '51	I.C.C. Modified Plan	Missouri Pacific 20b Plan
First mortgage bonds:			
Series A	17,840,500		17,840,500
Series F	95,000,000		94,180,000
Series G	25,000,000		25,000,000
Series H	25,000,000		25,000,000
Series I	61,200,000		61,170,000
Series B		81,607,274	
Series C		81,607,274	
Secured serial 5 1/4% bonds	10,425,000		10,425,000
General mtge. 4 1/2% income bonds:		125,964,282	
Series A		8,433,750	
Series B			
General mortgage 4s	50,245,000		49,302,000
20-year convertible gold bonds	46,392,000		45,493,000
1st Plaza-Olive Building	429,500		
Little Rock & Hot Springs Wn. RR.	1,140,000		1,140,000
Central Branch U. P. first mtg. 4s	523,000		523,000
New contingent int. deb. 4s of 1953			40,900,000
Total bonded indebtedness	333,195,000	297,612,580	370,073,500
5% preferred stock	71,800,100	90,994,822	
4% preferred stock			140,380,200
Common stock (\$100 par)	82,839,500		
Common stock (no par) class A		77,154,394	
Common stock (no par) class B		30,081,471	
Common (\$10 stated value)			8,131,430
Total stock	154,639,600	198,230,687	148,511,630
*Total capitalization	487,834,600	495,843,267	518,585,130
*Equipment obligations to remain undisturbed—Dec. 31, 1951 amount	\$48,687,116.		

Plans New Equipment Trust Issue

The Missouri Pacific RR. has asked for bids to be opened on Feb. 16, on an issue of \$3,500,000 of equipment trust certificates to be dated March 2, 1953, and to mature in annual installments over a period of 15 years. The proceeds from their sale will be used to finance about 80% of the cost of \$4,443,082 of diesel locomotives.

Seeks to Pay \$12,759,525 Back Interest—

Guy H. Thompson, Trustee of the Missouri Pacific RR., on Feb. 4 filed a petition in the U. S. District Court at St. Louis, Mo., seeking permission to pay \$11,159,525 interest on Missouri Pacific's first and refunding mortgage bonds. The interest would be applied to arrears for 1947.

Mr. Thompson also sought permission to pay one year's interest of \$1,610,000 on the first mortgage bonds of the International-Great Northern RR. Co., a subsidiary. Federal Judge George H. Moore scheduled a hearing for Feb. 20.—V. 177, p. 530.

Mohawk Business Machines Corp.—New Unit—

The new "Message Repeater" unit, a device developed by this corporation, delivers any message up to two minutes in length, and can be rigged to start off when the night depositor drops his bag into the chute, it was announced on Jan. 31.

The "Message Repeater" is a fully self-contained unit only six inches long and weighing under six pounds.

Descriptive literature is available by writing to the company at 47 West Street, New York City and ask for their folder, "A world of Influence Where it Counts"—V. 175, p. 1542.

Montex Oil & Gas Corp. (Del.)—Stock Sold—

The offering of 1,200,000 shares of common stock (par one cent) at 25 cents per share by I. J. Schenin Co., New York, has been completed, all of these shares having been sold, it was announced on Feb. 5. See details of offering in V. 175, p. 2488.

(F. E.) Myers & Bro. Co.—Forms New Division—

The company on Feb. 3 announced the completion of the conversion of its Ohio Street plant at Ashland, Ohio, formerly used for storage, into a new Products Development Division.

At the same time, it was announced that the company has purchased approximately 61,000 square feet of property adjacent to the converted plant for possible expansion at a later date. The new Products Development Division will house complete facilities for the design and testing of new and improved products. The company presently manufactures water systems, pumps, hand and power sprayers and water conditioning equipment.

Although the new division was just completed this month, four new Myers products were developed at the plant while it was undergoing change. They are the EJECTO, JR., and "MHN" EJECTO water systems the field crop concentrate attachment for dilute sprayers and the field crop concentrate sprayer.—V. 174, p. 7.

National Pressure Cooker Co.—To Change Name—

The stockholders on Jan. 20 voted to change the name of this company to National Presto Industries, Inc., effective May 1, 1953.—V. 174, p. 367.

National Presto Industries, Inc.—Proposed Name—

See National Pressure Cooker Co. above.

National Shirt Shops of Delaware, Inc.—Sales—

Month of January—	1953	1952
Sales	\$1,105,527	\$1,020,600

—V. 177, p. 143.

Neisner Brothers, Inc.—Current Sales Up—

Month of January—	1953	1952
Sales	\$3,834,682	\$3,439,691

—V. 177, p. 143.

Nevada Tungsten Corp., Mina, Nev.—Stock Offered—

Tellier & Co., New York, on Jan. 19 offered publicly "as a speculation" an issue of 4,000,000 shares of common stock (par 1 cent) at 5 cents per share.

PROCEEDS—The net proceeds are to be added to working capital to be used for purchase of ore and acquisition of properties.

BUSINESS—The corporation now has a mill with a rated capacity of 200 tons completely equipped and ready to operate on a full-time basis. Two shipments of tungsten were sold for about \$33,000 during the three months ended Sept. 30, 1952, but showed a small loss in that period of \$6,251.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)	10,000,000 shs.	*8,677,665 shs.
Notes due Jan. 1, 1954		\$27,500

*In addition there are presently issued and outstanding options for the purchase of 1,000,000 shares of common stock at 20 cents per share to the corporation exercisable until Jan. 15, 1954. At the option of either the corporation or the holders, those notes can be paid in stock by the delivery of 687,500 shares, provided there are a sufficient number of shares available for such purpose.—V. 176, p. 2166.

New England Electric System—To Increase Stock—

This system has received SEC authorization to increase its authorized common shares from 8,500,000 to 11,500,000 shares and to amend its agreement and declaration of trust in connection with preemptive offerings to shareholders to provide that cash or full share rights may be issued in lieu of rights to fractional shares. The System also was authorized to reduce its "paid-in-surplus" by \$57,999,470 and its "earned surplus" by the net amount of \$541,173 in connection with the creation of a "general reserve" relating to investments in the amount of \$58,540,643; and the Commission further eliminated a requirement that NEES' net income be appropriated annually in the amount of \$1,250,000 for such a reserve. A special meeting of shareholders is to be held on Feb. 24, 1953, to vote upon these measures.—V. 177, p. 530.

New England Power Co.—Registers With SEC—

The company on Feb. 4 filed a registration statement with the SEC covering 80,140 shares of cumulative preferred stock (par \$100) to be offered for sale at competitive bidding on March 3, subject to prior subscription rights of holders of record of the 80,140 shares of outstanding 6% cumulative preferred stock (on a one-for-one basis). The subscription period is scheduled to terminate on March 23. The net proceeds of the stock sale are to be applied to the payment of notes held by banks (now outstanding in the amount of \$9,400,000.)—V. 177, p. 530.

New Orleans Texas & Mexico Ry.—Earnings—

	1952	1951	1950	1949
Gross from railway	\$224,864	\$563,608	\$823,952	\$668,073
Net from railway	223,238	25,412	474,620	178,990
Net ry. oper. income	277,300	95,725	168,020	353,200
From Jan. 1—				
Gross from railway	8,805,447	8,414,710	8,381,659	7,100,863
Net from railway	2,621,374	1,791,885	2,991,149	2,486,196
Net ry. oper. income	2,393,774	1,273,004	2,376,787	2,829,687

New Plan Presented—

See Missouri Pacific RR. above.—V. 177, p. 143.

New York Central RR.—To Sell Equipments—

The company plans to sell at competitive bidding on March 4, an issue of \$9,375,000 equipment trust certificates to mature in installments over a 15-year period. The proceeds will be used to finance for the road about 75% of the cost of an equipment order. The new equipment will include 2,500 hopper cars and one rail diesel car.

EARNINGS FOR DECEMBER AND CALENDAR YEARS

Period End, Dec. 31—	1952—Month	1951—Month	1952—12 Mos.	1951—12 Mos.
Ry. operating revenues	\$75,686,434	\$69,003,475	\$804,926,218	\$804,952,379
Ry. operating expenses	61,499,650	53,701,388	681,926,665	688,691,409
Net rev. from ry. ops.	14,186,784	14,302,087	124,999,553	116,260,970
Net ry. opr. income	7,183,319	8,893,695	49,817,193	40,049,934

—V. 177, p. 45.

New York, Chicago & St. Louis RR.—Bids Feb. 10—

The company plans to put \$10,000,000 of refunding mortgage bonds due March 1, 1973, on the bidding block Feb. 10. The net proceeds would be used to retire \$2,250,000 of bank debt and to increase working capital.—V. 177, p. 530.

New York Shipbuilding Corp.—New Control—

Plans for full scale operation of this company were outlined on Jan. 30 by Louis E. Wolfson, industrialist, following purchase by himself and a group of associates of a controlling interest in the 54-year-old concern. The company's yard at Camden, N. J., one of the largest in the United States, in World War II years completed contracts totaling \$664,000,000 in work.

Mr. Wolfson announced that, while he planned to take an active participation, operations would be directed by substantially the same group of management executives formerly in charge for the Avco Manufacturing Corp., from which a controlling interest in the company was purchased in a transaction consummated earlier today.

Mr. Wolfson has been elected Chairman and Harry W. Pierce, former Executive Vice-President, has been named President. Charles H. Dore continues as Vice-President and Treasurer, Harry Burris, Vice-President in charge of engineering, and R. B. Daggett as Works Manager.

Acquisition of control of the company involved the purchase from the Avco Manufacturing Corp. of 109,200 of the 175,000 founders' shares outstanding and 15,500 of the 325,000 participating shares outstanding, at \$16.50 per share. The total price was \$2,057,550.

Mr. Wolfson, now Chairman of the Board of the Merritt-Chapman & Scott Corp., one of the country's leading construct on companies; and of Capital Transit Co., which operates the surface transportation systems at Washington, D. C., has a wide background of experience in the shipbuilding industry in Florida in the years 1945-48, the announcement added.

See also Avco Manufacturing Corp. above.—V. 176, p. 2437.

Newton-Phoenix Oil Corp., Houston, Tex.—Registers With Securities and Exchange Commission—

The corporation on Feb. 3 filed a registration statement with the SEC covering 2,500,000 shares of common stock (par one cent) to be offered publicly "on a best-efforts basis at 30 cents per share through Morris Cohen & Co., New York. The net proceeds are to be used to pay for drilling expenses and to purchase land.

Noma Electric Corp.—Stock Distribution—

The company on Feb. 17 will make a stock distribution of one share of common stock (par \$1) of Noma Lites, Inc., for each share of common stock (par \$1) of Noma Electric Corp., held of record at the close of business on Feb. 10, 1953.

Sells Subsidiary—

This corporation has sold the Efanbe Doll Co., Inc., a wholly owned subsidiary, to a group comprised of executives of that division and others, it was announced on Jan. 15.—V. 177, p. 237.

North Central Airlines, Inc.—Stock Offered—

Brew Emch Jenkins Co., Milwaukee, Wis., on Feb. 4 publicly offered 91,851 shares of common stock (par \$1) at \$3.12 1/2 per share.

The net proceeds will be used to discharge bank loans.

The company was formerly known as Wisconsin Central Airlines, Inc. The corporation on Jan. 28 filed a letter of notification with the SEC covering the abovementioned 91,851 shares of common stock.—V. 176, p. 2532.

North Penn Gas Co.—Notes Placed Privately—

The company has received SEC authorization to issue \$2,300,000 of 4 1/2% 20-year promissory note and to sell such notes to five insurance companies. Proceeds of the sale of the notes, together with treasury cash will be used to redeem \$2,619,000 of outstanding 5% debentures due 1971, at the aggregate redemption price of \$2,748,117, plus accrued interest.—V. 176, p. 2532.

Oils & Industries, Inc.—Distribution in Stock—

The directors have declared a dividend out of income of the company for the year 1952 to the participating preferred shareholders of record at the close of business Jan. 30, 1953, payable on Feb. 27, 1953, in common stock of Intercoast Petroleum Corp., at the rate of one share of Intercoast stock for each 2 1/2 shares of Oils & Industries, Inc., participating preferred stock outstanding.—V. 175, p. 613.

Paley Manufacturing Corp., Brooklyn, N. Y.—Files—

The corporation on Jan. 16 filed a letter of notification with the SEC covering 99,000 shares of common stock (par 25 cents) to be offered at \$3 per share through G. K. Shields & Co., New York. The net proceeds are to be used to pay for expansion and any remainder added to working capital.

Pan American Sulphur Co.—Stock Offered—

The company is offering to holders of its capital stock rights to subscribe, at \$7 per share, for 499,325 shares of capital stock (par 70 cents) at the rate of one additional share for each 2 1/2 shares held of record on Feb. 4, 1953. Rights to subscribe expire at 3:30 p.m. (EST) on Feb. 18, 1953. The offering is being underwritten by Kuhn, Loeb & Co. and Carl M. Loeb, Rhoades & Co.

PROCEEDS—The company has arranged with the Export-Import Bank of Washington for a loan of \$3,664,000, which funds, together with approximately \$1,986,000 of the net proceeds from the sale of the shares, will be used to finance the construction of a plant at an estimated cost of \$5,650,000, for the production of sulphur from those concessions. The plant will employ the Frasch process of production and will have a capacity of 3,300,000 gallons of hot water per day. Construction work is expected to start not later than May 15, 1953 and to require a period of 18 to 24 months. The balance of the net proceeds from issuance of the additional shares will be applied to repayment of bank loans, further exploratory and development work, for payment of interest on the Export-Import Bank loan and of overhead during the construction period, and for working capital after the sulphur plant commences operations.

BUSINESS—The company was incorporated in 1947 to explore and develop sulphur concessions in Mexico.

The sulphur concessions of Pan American are located on the Isthmus of Tehuantepec in Southern Mexico. All the wells drilled to date are, the company stated, on what is believed to be one sulphur dome lying in the concessions known as Jaltipan and Potrerillos, which are located principally in the Municipality of Jaltipan. Proven sulphur reserves in these two concessions are computed, on the basis of the wells drilled so far, at 7,257,401 long tons and probable-additional reserves at 4,570,510 long tons. A substantial part of the structure of the concessions remains to be explored and, according to the company, the extent of any reserves in the unexplored area is not known.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% promissory note	\$3,664,000	\$3,664,000
Capital stock (par 70c)	2,000,000 shs.	*1,747,639 shs.

*Not including an aggregate of 173,750 shares reserved for the exercise of the options.—V. 177, p. 46.

Panacoastal Oil Corp., C. A.—Plan Effective—

The plan of reorganization of this corporation dated Nov. 15, 1952 was approved by the stockholders on Jan. 31 and became effective as of that date.

The First National Bank of Jersey City, has been appointed transfer agent, registrar, exchange agent, and scrip agent, for the common stock and voting trust certificates of the Panacoastal Petroleum Co., and the Coastal Caribbean Oils, Inc. See also V. 177, p. 531.

Park-Utah Consolidated Mines Co.—Merger Planned—
See Silver King Coalition Mines Co. below.—V. 173, p. 2498.

Peninsular Telephone Co.—20% Stock Div.—Rights—
The directors have declared a 20% stock dividend, payable to stockholders of record at the close of business Feb. 9, 1953. Only full shares will be issued in payment of this dividend and fractional shares due will be settled in cash on the basis of \$40 per share.

A quarterly dividend of 60 cents per share on the common stock, including shares to be issued through the above stock dividend, was also declared, payable April 1 to holders of record March 10.

The board further authorized, subject to registration and listing, the sale of additional shares of common stock on the basis of one additional share for each five shares outstanding, including the stock dividend shares. The new shares will be offered first to common stockholders at a price to be fixed later by the directors.

At the annual meeting March 25, 1953, stockholders will vote on an amendment to the company's charter to permit a split of the common on the basis of three shares for each two held on a date to be fixed later which will be subsequent to the issuance of the additional common shares.

At the end of this series of transactions, it is anticipated the company will have approximately 660,100 shares of its no par value common stock outstanding.

The directors intend, barring adverse developments, to declare a quarterly dividend of 40 cents per share on July 1, 1953, on the shares then outstanding, the company's announcement said.—V. 176, p. 2438.

Ravenna Metal Products Corp., Seattle, Wash.—Stock Split—Financing Planned—

The company plans to sell 20,000 shares of an authorized 100,000-share issue of class A stock at \$15 per share to raise funds for working capital and expansion costs.

Stockholders approved the issue and also voted a 10-for-1 split of 3,380 shares of common stock. The new common shares will be designated class B stock. The no par common sold for \$100 per share when the company was incorporated in 1947.

Reo Motors, Inc.—Enters Wheel Goods Field, Etc.—

The corporation on Jan. 28 announced its entry into the wheel goods business, the production of a new inboard marine engine kit for small boats, and the activation of a new division for the manufacture and sale of industrial and marine engines.

Joseph S. Sherer, Jr., President, said these developments represent positive steps in the company's long-planned diversification program. Earlier this year, Reo announced that it had formed Reo Truck Leasing, Inc., a wholly-owned subsidiary, to engage in coast-to-coast truck leasing operations.

Full activity in all four fields has already begun, Mr. Sherer said. Entering the wheel goods business, Reo purchased the trade name, special tooling and manufacturing rights to the Pal Wheel Goods Division of the Northern Indiana Steel Supply Co. in Michigan City, Ind., Mr. Sherer said. In addition, he said that Reo had leased the new, \$1,000,000 Pal plant in Michigan City and had begun operations there in the manufacture of velocipedes, sidewalk bicycles, children's automobiles, baby strollers, and lawn gym sets. The Pal Products Division of Reo Motors has been organized to handle the company's new operations. The purchase price of the Pal business was not disclosed.

The inboard marine engine kit, known as the "Trollabout," was designed by Reo for small boats up to 18 feet long. It will sell for \$99.50, f.o.b. Lansing, Mich., for fresh water use, and \$119.50 for salt water navigation.

The company is also a manufacturer of trucks, engines and power lawn mowers.—V. 177, p. 237.

Republic Natural Gas Co.—Earnings Up Slightly—

6 Months Ended Dec. 31—	1952	1951	*1950
Revenues from natural gas sales	\$2,993,268	\$3,014,522	\$2,149,640
Revenues from oil production	4,236,919	4,067,796	3,624,055
Other revenues	173,366	148,912	171,863
Total revenues	\$7,403,553	\$7,231,230	\$5,945,558
Expenses	3,138,688	2,981,365	2,425,140
Provision for depletion and deprec.	1,101,147	1,081,562	828,857
Interest expense	68,831	99,989	61,098
Income before income taxes	\$3,074,887	\$3,058,294	\$2,610,463
Earnings per share	\$2.11	\$2.10	\$1.79

*Revised to include retroactive income for this period received in subsequent period.

NOTE—No provision is indicated for Federal and State taxes on income. The company claims as a deduction for income tax purposes the intangible costs of drilling wells and computes depletion therefor on a statutory basis. It is considered impractical to estimate these deductions and the income tax expense before the close of the fiscal year on June 30, 1953.—V. 176, p. 771.

Retail Credit Co., Atlanta, Ga.—Files With SEC—

The company on Jan. 22 filed a letter of notification with the SEC covering 4,000 shares of common stock (no par) to be offered at \$75 per share, without underwriting. The proceeds are to be used to buy equipment.

Ryan Aeronautical Co.—New Development—

Successful parachute recovery of some of the heaviest objects ever dropped at speeds up to 600 miles an hour has been accomplished by this company and the U. S. Air Force in extensive service tests at the Holloman Air Development Center, Alamogordo, New Mexico, it was disclosed on Feb. 1.

An entirely new parachute release system evolved by Ryan and the Prevost P. Smith Parachute Co., Gillespie Field, El Cajon, Calif., makes possible the "detdown" of Q-2 drones without harming their delicate electronic equipment.—V. 176, p. 2168.

Safeway Stores, Inc.—Current Sales Rise Sharply—

4 Weeks Ended Jan. 24—	1953	1952
Domestic sales	\$115,348,790	\$106,850,627
Canadian sales	9,963,932	9,338,876

—V. 177, p. 144.

St. Louis-San Francisco Ry.—Earnings—

December—	1952	1951	1950	1949
Gross from railway	\$12,024,878	\$11,400,389	\$11,797,385	\$8,878,418
Net from railway	3,983,205	3,602,534	4,853,171	1,753,584
Net ry. oper. income	2,346,272	2,002,668	2,804,961	1,076,005

From Jan. 1—
Gross from railway 129,284,152 124,142,911 114,470,668 106,365,747
Net from railway 33,105,814 27,625,194 30,104,264 20,586,226
Net ry. oper. income 17,376,352 12,643,382 15,565,131 10,215,319
—V. 177, p. 47.

St. Louis Southwestern Ry.—Earnings—

Period End. Dec. 31—	1952—Month—	1951—	1952—12 Mos.—	1951—
Ry. operating revenues	\$6,535,816	\$5,988,290	\$73,589,975	\$69,750,768
Ry. operating expenses	3,473,291	3,461,839	41,009,447	42,597,343
Net rev. from ry. ops.	\$3,062,525	\$2,526,451	\$32,580,528	\$27,153,425
Net ry. oper. income	1,617,301	574,390	13,518,158	8,662,083

—V. 177, p. 47.

Sapphire Petroleum Ltd. (Canada)—Acquisitions—

New acreage interests in the Northwest Territories, Alberta and Saskatchewan have recently been acquired by this company.

A reservation of 60,111 acres has been secured in the Norman Wells area of the NWT and Yukon. Oil seepages are stated to exist on these lands.

In Alberta, the company has secured over-riding royalties on 147% quarter sections between Edmonton and Calgary.

A 3% interest has also been acquired in 640 acres in the Wapella area of Saskatchewan located two miles southwest of the Wapella discovery well.—V. 176, p. 2273.

Scranton Electric Co.—Proposed Merger—

See Pennsylvania Power & Light Co. above.—V. 176, p. 1380.

Seaboard Finance Co.—Stock Increases Voted—To Redeem Convertible Issue—

The stockholders on Jan. 22 voted to increase the number of authorized preferred shares from 400,000 to 500,000.

The company has announced that it has no definite plans for the issuance of preferred shares, but will explore the feasibility of issuing a series of non-convertible preferred to finance its expanding business volume. Previous preferred stock financing has been in convertible issues.

The directors have called for redemption all outstanding shares, approximately 58,000, of the \$1.35 convertible preferred issue at \$28.23 per share. Holders of the issue will have until the redemption date, March 10, to convert their shares into common shares at the rate of 1.33 common shares for each share of the \$1.35 preferred stock.

Paul A. Appleby, President, told stockholders that earnings and receivables outstanding reached new highs in the first quarter of this fiscal year, the three months ended Dec. 31. Receivables increased by about \$10,500,000 during the quarter to \$117,000,000 on Dec. 31 or 44% above the \$81,435,000 a year earlier.

Mr. Appleby estimated net income for Dec. 1952 quarter at \$1,000,000 against \$737,292 earned in the December quarter of 1951, equal to 58 cents each on average 1,492,475 shares and 57 cents on 1,157,356 shares, for the respective periods.—V. 176, p. 1966.

Seaboard Surety Co.—Proposes 100% Stock Dividend

The directors on Jan. 28 resolved that, subject to the approval of the Superintendent of Insurance of New York and of the stockholders, the sum of \$1,000,000 be transferred from surplus to capital and a 100% stock dividend declared. This would increase the capital of the company from \$1,000,000, consisting of 100,000 shares of stock with a par value to \$10 a share to \$2,000,000, consisting of 200,000 shares of the par value of \$10 per share.

Approval of the stockholders will be asked at the annual meeting to be held on April 2, 1953.

The directors also declared a dividend of 60 cents per share on the capital stock, payable Feb. 16, 1953 to stockholders of record on Feb. 9, 1953.—V. 168, p. 2438.

Silver King Coalition Mines Co.—Merger—

Proposals looking to a merger of this company and Park-Utah Consolidated Mines Co. were reported on Jan. 27. When the agreement is completed and approved by directors of the two companies, it will be submitted to stockholders concerned for final ratification.

In a joint statement, James Ivers, President of Silver King, and Lawrence Fox, President of Park-Utah, indicated that the directors of the two companies have agreed tentatively to the formation of a new corporation capitalized at 6,000,000 shares of \$1 par stock to effect the consolidation.—V. 173, p. 2093.

Sinclair Oil Corp.—Unsubscribed Debentures—

The unsubscribed \$6,320,100 of principal amount of 3 1/4% convertible subordinated debentures which were taken up by the underwriting group headed by Smith, Barney & Co. and Merrill Lynch, Pierce, Fenner & Beane was sold on Jan. 27 for group account at 105 1/2% net.—V. 177, p. 532.

South Carolina Electric & Gas Co.—Financing Plans—

The company filed a registration statement with the SEC on Jan. 28, 1953, covering 350,045 shares of its \$4.50 par common stock. The shares are to be offered for subscription by stockholders of record on Feb. 18, 1953, on the basis of one share of additional common stock for each seven shares of outstanding common stock held on the record date. The subscription price and underwriting terms are to be supplied by amendment. The offering will be underwritten by a group headed by Kidder, Peabody & Co.

The net proceeds from the sale of the additional common stock will be added to the general funds of the company and will be used for the following purposes: (1) to repay \$1,500,000 of temporary bank loans; (2) to finance in part the construction program of the company, including partial reimbursement of the treasury for January and February, 1953, expenditures for construction; and (3) to furnish a portion of the equity capital required by the company's subsidiary, South Carolina Generating Co.—V. 177, p. 632.

Southeastern Public Service Co.—Rights—

The company recently offered to its common stockholders of record Jan. 5 the right to subscribe on or before Jan. 22 for 16,000 additional shares of common stock at \$15 per share on the basis of one new share for each 12 shares held. No underwriting was involved.

The proceeds are to be used to pay for additions and improvements to the company's property.—V. 176, p. 2533.

Southern Co.—Proposed Financing—

In connection with the plan of this company and its subsidiaries to sell over \$65,000,000 worth of bonds and stock by early summer to help finance a \$100,000,000 1953 construction program, it is understood in financial circles in New York the breakdown will be as follows:

Georgia Power Co. will put up for bidding in March a \$16,000,000 bond issue and 100,000 shares of \$100 par preferred stock.

Alabama Power Co. will sell competitively in May \$18,000,000 of bonds.

Gulf Power Co. may market \$7,000,000 of bonds, also via the competitive bidding route, in June.

Southern Co. itself will bring out an issue of approximately 1,000,000 shares of common stock in the spring or early summer. See also V. 177, p. 532.

Southern Indiana Gas & Electric Co.—Financing Planned—

The company has filed with the Indiana P. S. Commission an application for authority to issue 114,167 additional shares of its common stock as a means of financing a portion of its electric and gas construction program.

The company proposes to offer the stock to present common share owners at a price to be fixed at the time of offering. Share owners would receive warrants permitting them to subscribe for the new stock on the basis of one share for each six now owned. Proposed record date for subscription warrants is March 25 and expiration date April 10.

The company's common stock is listed on the New York and Midwest Stock Exchanges.

The company's construction program for the past five years, 1948-1952 inclusive, has aggregated approximately \$19,000,000. For the period Jan. 1, 1953 to Dec. 31, 1955 construction will total an estimated \$19,700,000 and will include building of the new F. Bayard Culley steam-electric generating plant on the Ohio River, east of Evansville, Indiana, with an initial unit of 40,000 kilowatts, and necessary steps looking to the development of an underground natural gas storage field west of Evansville.—V. 177, p. 532.

Southern Natural Gas Co.—Plans to Distribute Stock of Subsidiary—

C. T. Chenery, Chairman of the Board, announced on Feb. 4 that this company has requested the SEC to approve a plan providing for the pro rata distribution to Southern's stockholders of the common stock of Alabama Gas Corp., now owned by Southern. Southern has 3,422,010 shares outstanding and owns 831,765 shares, or approximately 99% of the Alabama stock.

If the plan is approved, Alabama Gas would no longer be a subsidiary of Southern Natural and would not be subject to regulation under the Public Utility Holding Company Act. The plan also requests the Commission to find that the distribution will be subject to Supplement R of the income tax laws and that upon the completion of the distribution Southern Natural will cease to be subject to regulation under the Holding Company Act.

Alabama Gas Corp. supplies gas service to 173,000 consumers in 41 communities of Alabama, including the cities of Birmingham, Montgomery, Gadsden, Anniston, Tuscaloosa and Selma. Its gross revenues for 1952 were in excess of \$18,000,000 and its gross property account at the end of the year was approximately \$35,000,000. Preliminary net income for 1952 was \$1.31 per share on Alabama's common stock.

J. N. Greene, President of Alabama Gas Corp., stated that the change would not affect his company's natural gas supply, which would continue to be purchased under a 20-year contract with Southern Natural at rates fixed from time to time by the Federal Power Commission.—V. 176, p. 2168.

Southwestern Public Service Co.—Securities Offered—

Dillon, Read & Co. Inc. headed an investment banking group which on Feb. 4 offered for public sale \$12,000,000 first mortgage bonds, 3 1/2% series due Feb. 1, 1978, and 20,000 shares of 4.60% cumulative preferred stock (par \$100) and is underwriting 293,462 shares of common stock (par \$1) being offered through subscription warrants to its common stockholders. Dillon, Read & Co. Inc. is also acting as dealer-manager of a group of securities dealers being formed to solicit the exercise of the common stock subscription warrants. The bonds are priced at 101% plus accrued interest and the preferred stock is priced at \$100 per share plus accrued dividends. The subscription warrants, which expire on Feb. 17, evidence rights to subscribe for the common

Pennsylvania Coal & Coke Corp.—Buys Mine—

L. D. Silberstein, Chairman of the Board, announced on Feb. 2 that this corporation has just made arrangements for the purchase of a new bituminous coal mine in central Pennsylvania with an annual productive capacity of approximately 400,000 tons.

The new acquisition, coupled with increased production scheduled in the present mines, is expected to boost sales for 1953 to approximately 1,800,000 tons. This is an increase of 50% over last year's 1,200,000 tons.

It is expected that the resultant increase in production stemming from this new acquisition will produce sufficient new revenue to more than compensate for the reduction in profit margins brought about by the recent wage boosts.

In further expansion of its mechanization program, the company has also purchased six additional continuous miners and auxiliary shuttle cars from the Joy Manufacturing Co.—V. 176, p. 1676.

Pennsylvania Gas & Electric Corp.—Plan Approved—

Judge Paul Leahy in U. S. District Court in Wilmington, Del., on Jan. 28 approved a revised plan for the liquidation and dissolution of this corporation.

The plan will retire several classes of Pennsylvania Gas capital stock by distributing among shareholders the common stock of Crystal City Gas Co. It also provides that some classes of Pennsylvania Gas stockholders receive, in addition, cash and common stock of the North Penn Gas Co., which like Crystal City is a subsidiary.—V. 177, p. 46.

Pennsylvania Power & Light Co.—Plans Financing—

The company is planning some \$128,000,000 for construction during 1953-1956 of which about \$40,000,000 or so will be needed in 1953.

According to Charles E. Oakes, President, new financing this year will require the sale of from \$20,000,000 to \$25,000,000 in bonds, with total financing for the four-year period running about \$65,000,000. During 1952, construction costs ran about \$28,800,000.

To Vote on Proposed Consolidation on April 20—

The stockholders on April 20 will vote on approving a plan of consolidation with and into this company of Scranton Electric Co. The stockholders of the latter firm will vote on a later date on authorizing the merger.

It is proposed to issue one share of Pennsylvania Power common stock in exchange for each two Scranton common shares; one share of 4.40% preferred stock for each share of Scranton 4.40% preferred stock; and three-quarters of a share of 4 1/2% preferred stock, or as an alternative, two shares of Pennsylvania Power common stock for each share of Scranton 3.35% preferred stock. The plan is subject to acceptance by holders of 80% of Scranton preferred and common stock, but company has option of lowering the percentage requirement.—V. 176, p. 464.

Pennsylvania RR.—Equipment Trust Certificates Offered—

A group headed by Halsey, Stuart & Co. Inc. on Feb. 4 offered \$4,800,000 of series AA 3% equipment trust certificates, which will mature \$320,000 annually March 1, 1954 to March 1, 1968 inclusive. The certificates, priced to yield 2.35% to 3.15%, depending on maturity, were awarded to the group on Feb. 3 on a bid of 99.131.

Two other bids were received, 99.0993 for 3s from Salomon Bros. & Hutzler and 99.707 for 3 1/4s from Kidder, Peabody & Co.

The issue is to be secured by new standard-gauge railroad equipment, consisting of 14-1200 h.p. diesel-electric switching locomotives, 1965 box cars, 200 flat cars and 200 gondola cars, estimated to cost \$12,040,000. Issuance of the certificates is subject to authorization by the Interstate Commerce Commission.

Also participating in the offering are: R. W. Pressprich & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Son; Ira Haupt & Co.; Hayden, Miller & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; and McMaster Hutchinson & Co.

EARNINGS FOR DECEMBER AND CALENDAR YEARS

December—	1952	1951	1950	1949
Gross from railway	\$90,836,648	\$93,024,481	\$97,852,622	\$69,763,724
Net from railway	10,690,650	14,334,385	13,714,987	8,931,693
Net ry. oper. income	2,062,322	5,807,104	4,112,426	1,571,700

From Jan. 1—
Gross from railway 1,028,750,217 1,044,387,274 930,140,874 848,211,159
Net from railway 162,864,445 151,441,584 145,613,310 118,797,403
Net ry. oper. income 74,930,335 59,519,986 57,873,351 37,177,720
—V. 177, p. 415.

Phillips-Jones Corp.—Offer to Stockholders—

Lester Martin & Co., a New York investment trust, announced on Jan. 31 that it owns 81,000 shares, or 32% of the stock of the Phillips-Jones Corp. and has offered to buy 50,000 shares more at prices up to \$25 per share. Tenders should be made up to Feb. 16 to the Marine Midland Trust Co. of New York, where funds have been deposited. If fewer than 50,000 shares are deposited, the company may accept all or part of the stock tendered, but may reject all.

Seymour J. Phillips, President of the corporation, said that "actual and numerical control is vested in the present management."—V. 172, p. 382.

Portland General Electric Co.—Secondary Offering—

A secondary offering of 4,000 shares of common stock (par \$15) was made on Jan. 29 by Blyth & Co., Inc., at \$32 par share, with a dealer's discount of 35 cents per share. It was oversubscribed and the books closed.—V. 177, p. 47.

Premo Pharmaceutical Laboratories, Inc., So. Hackensack, N. J.—Files With SEC—

The corporation on Jan. 23 filed a letter of notification with the SEC covering 11,000 shares of common stock (par \$5) to be offered at \$16 per share, without underwriting. The proceeds are to be used for working capital.—V. 176, p. 2273.

Public Electric Light Co.—Proposed Merger—

See Central Vermont Public Service Co. above.—V. 171, p. 1463.

Ramie Corp., Philadelphia, Pa.—Files With SEC—

The corporation on Jan. 23 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share) through Grayson-Egles Co., New York. The net proceeds are to be used for working capital, etc.

The business of the corporation is the processing of vegetable fibres.

stock at \$21.50 per share, at the rate of one share for each 12 shares held of record on Feb. 2, with the privilege of subscribing for additional shares, subject to allotment, if total subscriptions exceed 293,462 shares.

The present financing by the Southwestern company represents the first public offering of its bonds since 1945 and of its preferred stock since 1947, most of its senior securities having been sold privately to insurance companies. Also, the financing represents the company's seventh consecutive annual issue of rights to common stockholders.

The new bonds will be redeemable, all or in part, on at least 30 days' notice for the improvement fund at special redemption prices ranging from 104% to 100.16% and for other redemptions, whether at the option of the company or otherwise, at general redemption prices ranging from 104% to 100.16%, plus accrued interest in each case.

The redemption prices for the new preferred stock are \$104 per share if redeemed on or before Jan. 31, 1958; \$103 per share thereafter and on or before Jan. 31, 1963; \$102 thereafter and on or before Jan. 31, 1968; and \$101 thereafter; plus in each case accrued dividends.

PROCEEDS—The net proceeds of the present financing will be used by the company for the construction of additions and improvements to its properties or to repay bank loans obtained for that purpose.

BUSINESS—The company, which is engaged principally in the generation, transmission, distribution, and sale of electric energy, serving northwestern Texas, (and portions of) Oklahoma, and New Mexico, estimates it will spend approximately \$23,400,000 for construction during the fiscal year ending Aug. 31, 1953 including \$12,900,000 for new electric generating facilities, and \$9,600,000 for transmission and distribution facilities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Rows include First mortgage bonds (2 1/2% series due 1971, 2 3/4% series due 1972, etc.), Debentures (3 1/2% series due 1975), Cumulative preferred stock (3.70% cumulative preferred stock, 3.90% cumulative preferred stock, etc.), Common stock (par \$1).

UNDERWRITERS—Set forth below are the names of the principal underwriters who have severally agreed to purchase the principal amount of new bonds, the number of shares of new preferred stock, and up to but not exceeding the number of shares of common stock set opposite their respective names:

Table listing underwriters and their respective shares of new preferred stock and common stock. Includes Dillon, Read & Co. Inc., Eastman, Dillon & Co., Blair, Rollins & Co. Incorporated, A. C. Allyn and Company, Incorporated, Blyth & Co., Inc., Boettcher and Company, Bosworth, Sullivan & Company, Inc., Central Republic Company (Incorporated), Dewar, Robertson & Pancoast, First New Mexico Company, Robert Garrett & Sons, Goldman, Sachs & Co., Incorporated, Harriman Ripley & Co., Incorporated, Hemphill, Noyes & Co., Kidder, Peabody & Co., W. C. Langley & Co., Lee Higginson Corporation, Carl M. Loeb, Rhoades & Co., The Milwaukee Company, Mitchell, Tully & Co., Pacific Northwest Company, Piper, Jaffray & Hopwood, Raucher, Pierce & Co., Inc., Ritter & Co., Rotan, Mosle and Moreland, Dallas Rupp & Son, Shields & Company, Smith, Barney & Co., Stone & Webster Securities Corporation, Stroud & Company, Incorporated, Spencer Trask & Co., Union Securities Corporation, G. H. Walker & Co., White, Weld & Co.

Sperry Corp.—Waltham Acquisition Denied—

Mr. John Sanderson, Senior Vice-President, on Feb. 5 released the following statement: "In view of the recurring rumors and a published report to the effect that this corporation is negotiating for the acquisition of the Waltham Watch Co., the Sperry Management feels that it should publicly state that it has never had, and does not now have, any interest in such a transaction and that there have been no discussions of any kind about it."

Standard Oil Co. of California—Plans Large Expenditures—No New Financing Planned—

R. G. Follis, Chairman, on Jan. 29 announced a program of capital and exploratory and development expenditures for 1953 totaling \$225,000,000.

He said these expenditures will be financed by funds generated by operations. No new financing is planned.

Mr. Follis said that while the expenditures will be spread over virtually all of the company's operations, about two-thirds, or nearly \$150,000,000, will go for exploration work to find new oil reserves and for the development of production from established oil fields.

"These outlays will be on the same order of magnitude as those made during 1952," Mr. Follis stated. "We are continuing our emphasis on exploration work, which will be the largest field of spending."

"The parent company will continue its intensive efforts in California, while subsidiaries will continue their aggressive programs in Texas, the Williston Basin and the Gulf Coast area."

"Outside of the United States, other subsidiaries will be active in Canada and Venezuela. However, in addition to these programs, we are going farther afield. We have about 1,000,000 acres to explore at Trinidad, off the northern coast of South America and we have just obtained new concessions in Peru covering 650,000 acres."

"Among other large expenditures, we will spend more than \$30,000,000 for refinery facilities to make products of increasingly higher quality."

Stanzona Petroleum Corp., Phoenix, Ariz.—Files—

The corporation on Jan. 23 filed a letter of notification with the SEC covering 3,698 shares of common stock to be offered for subscription by stockholders under offer of rescission at a price of \$1 per share, without underwriting.

Superior Steel Corp.—To Increase Stock—

The stockholders on Feb. 24 will vote on amending the certificate of incorporation so as to authorize 15,000 shares of 5 3/4% cumulative preferred stock, \$100 par value. See also V. 177, p. 532.

Sylvania Electric Products, Inc.—Debentures and Common Shares Offered—Paine, Webber, Jackson & Curtis headed an underwriting group which made public offering on Feb. 5 of \$40,000,000 in securities of this corpora-

tion which involved 550,000 shares of common stock (par \$7.50) and \$20,000,000 of 4% sinking fund debentures due 1978. The common stock was offered at \$36.62 1/2 per share and the debentures are priced at 100% and accrued interest.

The debentures may be redeemed, all or in part, on 30 days' notice, at the following redemption prices plus accrued interest: 104% prior to Feb. 1, 1954, decreasing 3/8% on that date and on Feb. 1, 1955, and 1/4% on Feb. 1 of each year for the next four years, and 1/8% on Feb. 1 of each year thereafter to 100% on and after Feb. 1, 1977.

The debentures will be redeemable for sinking fund purposes on like notice, at the principal amount plus accrued interest to the redemption date.

PROCEEDS—The purpose of the new financing is to provide funds for plant and equipment additions and improvements, for reduction of outstanding bank loans and for additional working capital.

BUSINESS—The corporation is one of the larger companies in each of the major electrical fields: lighting, radio, electronics and television. The contemplated building program includes new plant capacity and related machinery and equipment for manufacturing 24-inch and 27-inch television picture tubes and television sets, and major improvements and replacements of machinery in the radio receiving tube and lighting divisions.

EARNINGS—For the 10 months ended Oct. 31, 1952, the company reports net sales of \$186,756,380 and net income of \$5,576,209. For the ten months' period earnings per share of common stock amounted to \$2.42. Dividends of \$2 per share were paid in each of the last three years.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Rows include 3 3/4% sink. fund debts. due Nov. 1, 1971, 4% sink. fund debts. due Feb. 1, 1978, \$4.40 cum. conv. pfd. stock (no par), \$4 cum. pfd. stock (no par), Common stock (par \$7.50).

*Not including 344,390 shares required to be reserved as of Jan. 1, 1953 for conversions of the \$4.40 cumulative preferred stock, convertible through 1961, and 63,300 shares reserved for issue upon the exercise of options granted under the Executive Stock Option Plan.

UNDERWRITERS—The names of the underwriters and the respective principal amount of debentures severally to be purchased by each underwriter from the company, are as follows:

Table listing underwriters and their respective shares of debentures and common stock. Includes Paine, Webber, Jackson & Curtis, Halsey, Stuart & Co. Inc., Bache & Co., Robert W. Baird & Co., Inc., Blair, Rollins & Co. Inc., Blunt, Ellis & Simmons, Alex. Brown & Sons, Brush, Sloumb & Co., Inc., Central Republic Co., (Inc.), Paul H. Davis & Co., Dominick & Dominick, Francis I. du Pont & Co., Emanuel, Deetjen & Co., Estabrook & Co., Robert Garrett & Sons, Goldman, Sachs & Co., Hallgarten & Co., Harriman Ripley & Co., Inc., Hayden, Miller & Co., Hemphill, Noyes & Co., Hickey & Co., Inc., Hornblower & Weeks, W. E. Hutton & Co., The Illinois Company, John C. Legg & Co., Lee Higginson Corp., John C. Legg & Co., Lehman Brothers, Lester, Ryons & Co., Carl M. Loeb, Rhoades & Co., Loewi & Co., Laurence M. Marks & Co., McDonald & Company, Merrill Lynch, Pierce, Fenner & Beane, The Milwaukee Co., Mitchell, Tully & Co., F. S. Moseley & Co., The Ohio Company, Reynolds & Co., Riter & Co., Salomon Bros. & Hutzler, Schwabacher & Co., Shields & Co., William R. Staats & Co., Stein Bros. Boyce, Stone & Webster Securities Corp., Stroud & Co., Inc., White, Weld & Co., Dean Witter & Co., Yarnall & Co.

The names of the underwriters and the respective number of shares of common stock above offered severally to be purchased by each underwriter from the company, are as follows:

Table listing underwriters and their respective shares of common stock. Includes Paine, Webber, Jackson & Curtis, Auchincloss, Parker & Redpath, Bache & Co., Robert W. Baird & Co. Inc., Baker, Watts & Co., Bateman, Eichler & Co., Bioren & Co., Blair, Rollins & Co. Inc., Blunt, Ellis & Simmons, Buening & Co., Bosworth, Sullivan & Co., Inc., Alex. Brown & Sons, Brush, Sloumb & Co. Inc., Central Republic Co. (Inc.), Courts & Co., Crowell, Weedon & Co., Davies & Co., Paul H. Davis & Co., Davis, Skaggs & Co., Dewar, Robertson & Pancoast, R. S. Dickson & Co., Inc., Dominick & Dominick, Dreyfus & Co., Francis I. du Pont & Co., Emanuel, Deetjen & Co., Eppler, Guerin & Turner, Estabrook & Co., Ferris & Co., The First Cleveland Corp., Robert Garrett & Sons, Goldman, Sachs & Co., Grabery, Marache & Co., Hallgarten & Co., Harriman Ripley & Co., Inc., Hayden, Miller & Co., Hayden, Stone & Co., Hemphill, Noyes & Co., Henry Herrman & Co., Hickey & Co., Inc., Hill, Richards & Co., Hooker & Fay, Hornblower & Weeks, W. E. Hutton & Co., The Illinois Co., Kalman & Co., Inc., Kidder, Peabody & Co., Laird, Bissell & Meeds, Lee Higginson Corp.

Television Associates of Rhode Island, Inc., Providence, R. I.—Files With SEC—

The corporation on Jan. 22 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at an estimated minimum price of 85 cents per share, without underwriting. The proceeds are to be used to pay for construction.

Tennessee Central Ry.—Earnings—

Table with columns: 1952, 1951, 1950, 1949. Rows include Gross from railway, Net from railway, Net ry. oper. income, From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Tennessee Gas Transmission Co.—Bids for Bonds—

Bids are tentatively scheduled to be received up to 11:30 a.m. (EST) on Feb. 9 at office of Cahill, Gordon, Zachry & Reindel, 63 Wall Street, New York 5, N. Y., for the purchase from the company of \$30,000,000 first mortgage pipeline bonds due Jan. 1, 1973.

Definitive Bonds Ready—

Definitive first mortgage pipe line bonds 3 1/2%, series due 1971, are now available for delivery in exchange for temporary bonds, at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., and at The First National Bank of Chicago, Chicago, Ill.—V. 177, p. 416.

Tidelands Oil Corp.—Registrar Appointed—

The Bankers Trust Co., New York, has been appointed New York registrar for the common stock.—V. 168, p. 889.

Trans World Airlines, Inc.—Notes Record Traffic—

Passenger traffic on Trans World Airlines domestic routes during January set a new record for the month, C. S. Fullerton, General Sales Manager, announced on Feb. 6.

Preliminary figures, he said, show that TWA flew a total of 165,662,082 revenue passenger miles during the month, as compared to 123,604,915 revenue passenger miles in January, 1952, or an increase of 33.2%. This volume was also the highest for the month in TWA's history.—V. 177, p. 145 and V. 176, p. 240.

Vanadium Corp. of America—Files With SEC—

The corporation on Jan. 23 filed a letter of notification with the SEC covering 309 shares of common stock (no par) to be issued upon exercise of stock option at the rate of \$34.56 per share. The proceeds are to be used for general corporate purposes.—V. 176, p. 1773.

Virginia Electric & Power Co.—To Increase Debt—

The preferred stockholders on March 11 will vote on consenting that company may, after issuing \$20,000,000 of 3 1/2% sinking fund debentures due March 1, 1973, borrow from time to time on short-term unsecured notes an aggregate principal amount at any one time outstanding of \$25,000,000 (but without hereby limiting any larger amount that may at the time be permitted by charter), provided that any borrowing authorized solely by this consent shall be for the purpose of providing for capital additions or reimbursing the treasury therefor.—V. 176, p. 2440.

Virginian Ry.—Equipment Trust Certificates Offered—

Kidder, Peabody & associates on Feb. 5 offered an issue of \$4,350,000 2 7/8% equipment trust certificates, series C, dated Feb. 1, 1953, at prices to yield from 2.30% to 3%, according to maturity. They will mature annually from Feb. 1, 1954 to 1968, inclusive. The certificates were awarded to the group on Feb. 4 on a bid of 99.419.

Two other bids were received, also for 2 7/8%, viz: Salomon Bros. & Hutzler, 99.397; and Halsey, Stuart & Co. Inc., 99.299. The certificates, which are subject to approval of the Interstate Commerce Commission, will be secured by new equipment costing a total estimated \$5,437,500.

Included in the offering group are: Dick & Merle-Smith; Wool, Struthers & Co., and Auchincloss, Parker & Redpath.—V. 177, p. 571.

Vitro Manufacturing Co., Pittsburgh, Pa.—Files—

A letter of notification was filed with the SEC on Jan. 22 covering 3,000 shares of common stock (par 50 cents) to be offered at the market (about \$8 per share) through Francis I. du Pont & Co. and Tucker, Anthony & Co., both of New York. The net proceeds are to go to Wilde C. Richerson, who is the selling stockholder.

Another letter of notification was filed with the SEC on Jan. 26 covering a like number of common shares, also to be offered at market through brokers for the account of Wenman A. Hicks, another selling stockholder.—V. 177, p. 417.

Wabash RR.—Net Income Up 25.14% in 1952—

Table with columns: 1952, 1951. Rows include Freight revenue, Passenger revenue, Total revenues, Total operating expenses, Operating ratio, Railway operating income, Net income.

In the year 1952 the company acquired 30 diesel locomotives, 401 freight cars and 20 cabooses, of which 301 freight cars and 20 cabooses were constructed in its own shops.—V. 177, p. 48.

Walburn Oils, Inc., Buffalo, N. Y.—Files With SEC—

The corporation on Jan. 20 filed a letter of notification with the SEC covering \$275,000 preincorporation certificates (\$100 each) to be offered at par. No underwriting will be involved.

The net proceeds are to be used to subscribe to capital stock of this company to be incorporated in New York State for the purpose of engaging and participating in oil exploration in Canada.

Washington Water Power Co.—Files With SEC—

The company on Jan. 23 filed a letter of notification with the SEC covering 11,500 shares of common stock (no par) to be offered to employees at approximately \$26 per share. The proceeds are to be used for general corporate purposes.—V. 177, p. 571.

Webster-Chicago Corp.—Merger Plan Abandoned—

See Emerson Radio & Phonograph Corp. above.—V. 177, p. 417.

Western Electric Co., Inc.—Files—Rights—

The company on Jan. 28 filed a letter of notification with the SEC covering 2,007.8 shares of common stock (no par) being offered for subscription by minority common stockholders of record Feb. 4 at \$40 per share on the basis of one new share for each 10 shares held; rights to expire on Feb. 27. No underwriting is involved.

The American Telephone & Telegraph Co., the parent, will subscribe for an additional 1,047,992.2 shares at the same price.

The proceeds will be used to pay for expansion and any remainder used for general corporate purposes.—V. 174, p. 1104.

York Corp. (& Subs.)—Earnings, etc.—

Table with columns: 1952-3 Mos., 1951, 1952-12 Mos., 1951. Rows include Period End, Dec. 31—Gross inc. accrued from sales, Income before inc. taxes, Income taxes (est.), Net earnings, Earnings per com. share, Orders booked, Uncompleted orders, Dec. 31.

*After providing for preferred dividends. Based on 537,369 shares of common stock outstanding at Dec. 31, 1952. *These are not included in gross income nor do they include orders on hand from distributors and for service, accessory equipment and supplies which are not recorded until shipped.—V. 176, p. 467.

DIVIDENDS

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

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Acadia Atlantic Sugar Refineries, Ltd., Acme Steel Co., Aetna-Standard Engineering Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Corrugated Paper Box, Ltd., Crown Finance Co., Crum & Forster Securities, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Marchant Calculators, Inc., Marshall-Wells Co., McGraw Electric Co., etc.

(Continued on page 44)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1952		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Feb. 2	Tuesday Feb. 3	Wednesday Feb. 4	Thursday Feb. 5	Friday Feb. 6	Par	Shares	
41% Oct 6	64% Jan 10	42 Feb 2	47% Jan 5	Abbott Laboratories	43 1/2	43 1/2	43 1/2	43 1/2	42 1/2	5	8,000	
108 Oct 6	125 Jan 24	108 1/2 Jan 7	111 1/2 Feb 3	4% preferred	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	100	300	
5% Nov 6	8% May 2	5% Jan 6	6% Jan 23	ACF-Bright Motors Co.	6 1/4	6 1/4	6 1/4	6 1/4	6	2.50	6,700	
24% Nov 26	30% Jan 24	25% Jan 2	26% Jan 6	Acme Steel Co.	25 1/2	26 1/4	25 1/2	26 1/4	25 1/2	10	2,700	
30% Sep 16	35% Jan 30	33 1/2 Feb 6	35 1/2 Jan 2	Adams Express Co.	33 1/4	33 1/4	33 1/4	33 1/4	34 1/4	1	3,200	
33% Oct 20	42 1/2 Jan 30	33 1/2 Jan 30	36 Jan 27	Adams-Millie Corp.	36	35 1/2	35 1/2	35	34 1/4	No par	100	
56 Dec 19	64 Sep 24	56 1/2 Jan 9	59 1/2 Jan 27	Addressograph-Multigraph Corp.	57 1/2	58 1/2	57 1/2	57 1/2	56 1/4	10	900	
24% Jan 22	32 1/2 Oct 9	28 1/2 Feb 6	32 1/2 Jan 6	Admiral Corp.	30 1/2	30 1/2	30 1/2	30 1/2	28 1/2	1	12,300	
7% July 17	9% Jan 7	8 1/2 Jan 2	10 1/2 Jan 26	Affiliated Gas Equipment com.	9	9	9	9	9 1/2	50	10,500	
48 Jan 18	51 May 21	50 Jan 30	50 1/2 Jan 8	83 preferred w/w	50	50 1/2	50	50	50	10	10	
24 May 1	29 1/2 Dec 11	27 Feb 6	29 1/2 Jan 8	4.50% pfd 1951 series	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	100	7,800	
106 1/2 May 2	115 1/2 Dec 11	111 1/2 Feb 3	114 1/2 Jan 5	Air Reduction Inc common	112 1/2	112 1/2	111 1/2	111 1/2	111	100	300	
139 Jan 17	155 Aug 28	153 1/2 Jan 8	155 1/2 Feb 6	Alabama & Vicksburg Ry.	153 1/2	155 1/2	153 1/2	155 1/2	153 1/2	10	10	
2 1/2 Jan 2	3% Mar 6	2 1/2 Jan 2	3 1/4 Jan 5	Alaska Juneau Gold Mining	3	3	3	3	2 1/2	100	2,500	
18 1/2 Oct 29	23 1/2 July 1	18 1/2 Feb 6	19 1/2 Jan 5	Aldens Inc common	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100	2,100	
70 Jan 4	76 May 9	70 1/2 Jan 12	73 Feb 3	4% preferred	72 1/2	73	73	73	72 1/2	100	130	
2 1/4 Apr 24	5 1/2 Dec 23	4 1/4 Feb 6	5 1/4 Jan 2	Allegheny Corp common	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	100	23,200	
79 1/2 May 5	158 1/2 Dec 23	133 Jan 20	152 Jan 5	5% preferred A	138	138	137 1/2	137 1/2	135 1/2	100	500	
73 Apr 7	82 May 24	78 May 24	82 May 24	\$2.50 prior conv preferred	75	75	75	75	75	No par	5,700	
31% Oct 16	46% Jan 21	35 1/2 Feb 6	39 Jan 6	Allegheny Ludlum Steel Corp	36 1/2	37 1/4	36 1/2	37 1/4	36 1/2	100	5,700	
98 Nov 10	110 Jan 17	102 1/2 Jan 9	104 Feb 4	84.375 cum preferred	102 1/2	104	104	104	102 1/2	100	60	
85 Jan 2	98 Nov 25	96 Feb 4	97 Jan 26	Allegheny & West Ry 6% gtd	96	99	96	96	96	100	1,600	
8 Apr 30	10 Dec 23	9 Jan 9	9 1/2 Feb 2	Allen Industries Inc.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	100	9,600	
67 1/2 May 7	78 1/2 Aug 11	71 1/2 Feb 6	76 1/2 Jan 2	Allied Chemical & Dye	73	74	73 1/2	74	72 1/2	No par	1,400	
18 Aug 28	21 1/2 Jan 8	19 1/2 Jan 23	20 1/2 Jan 8	Allied Kila Co.	19 1/2	20	19 1/2	20	20	5	1,400	
32 1/2 Feb 21	36 Mar 27	30 1/2 Feb 6	33 Jan 8	Allied Mills	32	32	31 1/2	31 1/2	30 1/2	No par	1,100	
36 Apr 17	40 1/2 Dec 15	38 1/2 Jan 16	40 1/2 Jan 8	Allied Stores Corp common	38 1/2	39 1/2	38 1/2	39	38 1/2	No par	5,200	
90 July 17	95 Oct 1	93 Jan 9	93 1/2 Jan 15	4% preferred	93	93	93	93	93	100	300	
46 1/4 Apr 17	61 1/2 Dec 23	56 1/4 Jan 9	59 1/2 Jan 2	Allis-Chalmers Mfg common	58	58 1/2	58 1/2	58 1/2	57 1/2	No par	11,000	
95 1/2 May 1	123 Dec 23	114 Jan 26	118 1/2 Jan 2	3 1/4 convertible preferred	116	117	116 1/2	116 1/2	113 1/2	100	300	
36 1/2 Feb 21	49 1/2 Dec 30	46 1/2 Jan 28	48 1/2 Jan 14	Alpha Portland Cement	46 1/2	47	46 1/2	46 1/2	46 1/2	No par	2,200	
73 1/2 May 1	99 1/2 Dec 23	90 1/2 Jan 23	96 1/2 Feb 3	Aluminum Co of America	94 1/4	95	95 1/4	96 1/4	95 1/2	No par	4,400	
47 1/2 Oct 16	54 1/2 Sep 19	51 1/2 Jan 2	54 1/2 Jan 20	Aluminum Limited new	53 1/4	54	53 1/2	53 1/2	52 1/2	No par	14,200	
2 1/2 Oct 23	3 1/2 Jan 3	2 1/2 Jan 23	2 1/2 Jan 28	Amalgamated Leather Co com	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1	2,000	
33 Nov 24	35 Jan 2	33 1/4 Jan 30	33 1/4 Jan 30	6% convertible preferred	33	34 1/4	33	34 1/4	33	50	200	
15 1/2 Sep 15	18 1/2 Jan 11	17 Jan 9	17 1/2 Feb 2	Amalgamated Sugar Co (The)	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100	2,300	
14 1/2 Jan 9	23 1/2 Apr 9	17 1/2 Jan 19	18 1/2 Jan 6	Amerasia Petroleum Corp	178 1/2	179	177 1/2	178 1/2	175	No par	1,200	
60 1/2 Dec 20	74 Dec 30	68 1/2 Jan 6	75 1/2 Jan 5	Amer Agricultural Chemical	69	69	69	69	68 1/2	No par	30,900	
12 1/2 May 2	16 1/2 Jan 2	14 1/2 Feb 6	15 1/2 Jan 8	American Airlines common	14 1/2	15	14 1/2	14 1/2	14 1/2	100	1,600	
73 Apr 29	90 Jan 2	80 Jan 2	84 1/2 Feb 4	3 1/4 cum conv preferred	82 1/2	82 1/2	82 1/2	84 1/2	82 1/2	100	1,200	
16 1/2 May 5	20 1/2 Dec 31	19 1/2 Feb 5	20 1/2 Feb 2	American Bank Note common	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	100	6,400	
55 Nov 25	61 1/2 Feb 19	56 1/2 Jan 9	59 Jan 6	6% preferred	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	50	300	
10% Dec 18	15 1/2 Aug 7	11 1/2 Jan 12	12 1/2 Jan 29	American Bosch Corp common	11 1/2	12	11 1/2	12	11 1/2	2	400	
43 Dec 19	53 1/4 Aug 17	45 1/2 Jan 12	46 1/2 Feb 5	2nd preferred 1952 ser 5 1/2%	46	47 1/2	46 1/2	47 1/2	46 1/2	50	8,100	
36% Oct 30	41 1/4 Mar 13	38 Jan 6	40 1/2 Jan 27	Amer Brake Shoe Co com	39 1/4	40	39 1/4	40	39 1/2	No par	1,900	
102 Oct 17	107 Apr 22	100 1/2 Jan 15	102 1/2 Jan 30	4% convertible preferred	102	102 1/2	101 1/2	102	101 1/2	100	20,800	
8 1/2 Oct 15	12 1/2 Jan 4	9 1/2 Jan 13	11 1/2 Feb 6	American Broadcasting Co Inc	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1	5,200	
4 1/2 Dec 29	6 Jan 7	4 1/2 Jan 2	4 1/2 Jan 6	American Cable & Radio Corp	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	100	37,200	
28 1/2 May 16	36 1/2 Dec 12	32 Feb 6	36 Jan 5	American Can Co common	33 1/4	33 1/4	33 1/4	33 1/4	32 1/2	12.50	1,200	
43 1/2 Aug 5	45 1/2 Nov 12	43 1/2 Feb 6	44 1/2 Jan 5	7% preferred	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	25	4,800	
31 Oct 22	42 1/2 Jun 27	35 Jan 28	37 Jan 2	American Car & Fdry common	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	25	800	
73 Apr 23	83 1/2 Jun 26	76 1/2 Feb 6	80 Jan 6	7% preferred	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	100	3,700	
27 1/2 Oct 24	32 1/2 Feb 8	29 1/2 Jan 2	34 1/2 Jan 26	American Chain & Cable	33 1/4	33 1/4	33 1/4	34	33 1/2	No par	2,900	
42 1/2 Jan 2	50 1/2 Jun 6	46 1/2 Jan 28	49 1/2 Jan 5	American Cigarette Co	48 1/2	48 1/2	48 1/2	49	49 1/2	No par	700	
14 1/2 May 21	19 1/2 Feb 25	16 1/2 Jan 2	16 1/2 Feb 6	American Clorotype Co	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	10	700	
20% Feb 13	26 Mar 6	21 1/2 Jan 2	23 Feb 6	American Crystalline Sugar com	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	100	270	
89 Apr 15	96 1/2 Jan 15	90 1/2 Jan 5	96 Jan 13	4 1/2 prior preferred	95 1/2	95 1/2	95 1/2	95 1/2	94 1/2	100	31,100	
50 1/2 Aug 25	59 1/2 Jun 9	49 1/4 Jan 30	55 1/2 Jan 6	American Cyanamid Co com	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	100	200	
248 Oct 28	289 1/2 Jan 17	236 1/2 Jan 30	251 Jan 6	3 1/2 conv preferred series A	225	245	225	245	225	100	1,400	
143 May 9	170 1/2 Jan 22	136 1/2 Jan 30	151 Jan 6	3 1/2 conv preferred series B	137	143	137	143	138 1/2	100	500	
83% Oct 30	54 1/2 Jan 22	35 1/2 Feb 6	39 1/2 Jan 5	American Distilling Co	36 1/2	36 1/2	36	36 1/2	35	20	3,100	
6 Jan 9	8 Dec 31	7 1/2 Jan 20	8 1/2 Jan 7	American Encaustic Tiling	8	8	8	8	8	1	15,300	
29 1/2 Jan 3	33 1/2 Aug 11	30 Feb 5	31 1/2 Jan 20	American European Secur	30 1/2	31 1/2	30 1/2	31 1/2	30	No par	200	
16 1/2 Mar 7	18 1/4 Aug 14	16 Jan 2	17 1/2 Feb 4	American Export Lines Inc	17	17 1/2	17	17 1/2	16 1/2	40c	1,200	
7 1/2 Nov 13	12 1/2 Mar 7	x8 1/2 Feb 5	9 1/2 Jan 8	American & Foreign Power	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	No par	5,100	
4 1/2 Jan 10	5 1/2 Feb 11	4 1/2 Jan 9	5 1/2 Jan 30	American Gas & Electric Co	5	5	5	5	5	5	4,600	
3 1/2 Oct 21	5 1/2 Jan 10	4 1/2 Jan 13	5 Jan 28	New	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	10	2,500	
30 1/2 Sep 3	45 Jan 14	37 Jan 20	38 1/2 Jan 26	American Hawaiian SS Co	55 1/2	56 1/2	54 1/2	56 1/2	55 1/2	10	3,600	
x35 1/2 Oct 8	39 1/2 Jul 23	36 1/2 Jan 7	39 1/2 Feb 4	American Hide & Leather com	37 1/2	40	37 1/2	40	37 1/2	10	6,900	
5 1/4 Apr 9	8 Aug 8	6 1/2 Jan 23	7 1/2 Jan 2	6% convertible preferred	36 1/2	39	36 1/2	39	36 1/2	50	200	
7 1/2 Feb 14	9 1/2 Dec 19	8 1/2 Jan 9	9 1/2 Jan 2	American Home Products	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	1	200	
20 1/2 Feb 26	23 1/2 Jan 30	21 1/2 Feb 4	22 1/2 Jan 15	American Ice Co common	21 1/2	22	21 1/2	22	21 1/2	No par	200	
19 1/2 Jan 4	25 Dec 3	24 1/2 Jan 12	25 1/2 Feb 2	6% noncumulative preferred	19 1/2	20	19 1/2	20	19 1/2	100	1,200	
17 1/2 Jan 2	21 1/2 Jul 31	17 1/2 Feb 6	18 1/2 Jan 6	American International Corp	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	No par	12,200	
96 Jun 24	102 Sep 9	96 1/4 Jan 14	99 Feb 6	American Investment Co of Ill	98	98 1/2	98 1/2	98 1/2	98 1/2	1	400	
16 1/4 Apr 24	24 1/2 Dec 2	20 1/4 Jan 16	22 1/2 Feb 4	American Locomotive common	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	100	13,500	
13 1/2 Apr 24	18 1/4 Dec 3	16 Jan 12	17 1/2 Feb 2	7% preferred	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	No par	90	
30 1/2 May 16	30 1/2 Jul 23	23 Jan 14	25 1/2 Jan 30	Amer Mach & Fdry com	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	100	3,600	
97 Jan 3	105 May 15	104 1/2 Jan 22	104 1/2 Jan 12	9.90% preferred	19	19 1/2	18 1/2	19 1/2	18 1/2	No par	6,200	
13 Jan 2	17 1/2 Dec 31	17 1/2 Jan 2	18 1/2 Feb 2	Amer Machine & Metals	24 1/2	25	23 1/2	24 1/2	23 1/2	No par	100	
7 Dec 19	8 Jan 4	7 1/2 Jan 2	7 1/2 Feb 2	Amer Metal Co Ltd com	104 1/2	105 1/2	104 1/2	105 1/2	104 1			

NEW YORK STOCK RECORD

Continued—Page 2

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week Shares. Includes sections A, B, and C with various stock listings like Argo Oil Corp, Armco Steel Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 3

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week (Shares). Rows include companies like Carolina Clinchfield & Ohio Ry., Carolina Power & Light, Carpenter Steel Co., Carrier Corp., etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 4

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week Shares.

D

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week Shares.

E

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week Shares.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 5

Range for Previous Year 1952. Lowest, Highest, Range Since Jan. 1, Lowest, Highest.

STOCKS NEW YORK STOCK EXCHANGE. Columns for Stock Name, Par, Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, and Sales for the Week Shares.

F

Table of stock prices for section F, including companies like Fairbanks Morse & Co., Fajardo Sugar Co., and Fidelity Phoenix Fire Ins.

G

Table of stock prices for section G, including companies like Gabriel Co (The), Gamble-Skogmo Inc, and General American Investors.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 6

Table with columns: Range for Previous Year 1932, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday to Friday), Sales for the Week Shares. Includes sections H, I, J, and K.

For footnotes see page 22

NEW YORK STOCK RECORD

Continued—Page 7

Range for Previous Year 1952

Range Since Jan. 1

STOCKS NEW YORK STOCK EXCHANGE

LOW AND HIGH SALE PRICES

Sales for the Week Shares

Table listing stock prices for various companies including Kansas City Fr & Lt Co, Kansas City Southern, and Kelsey Hayes Wheel.

L

Table listing stock prices for companies starting with 'L' such as Laclede Gas Co, La Consolidada, and Lambert Co.

M

Table listing stock prices for companies starting with 'M' such as M & M Wood Working Co, MacAndrews & Forbes, and Mack Trucks Inc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 8

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Minnesota Power & Light Co., National Airmotive Fibres Inc., etc.

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 9

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week Shares.

P

Table of stock prices for companies starting with 'P', including Pacific Coast, Pacific Finance, Pacific Gas & Electric, etc.

Table of stock prices for companies starting with 'P' (continued), including Panhandle Oil Corp, Paramount Pictures Corp, etc.

Table of stock prices for companies starting with 'P' (continued), including Pennsylvania Salt Mfg Co, Peoples Drug Stores Inc, etc.

Table of stock prices for companies starting with 'P' (continued), including Philadelphia Reading Coal & Iron, Philco Corp, etc.

Table of stock prices for companies starting with 'P' (continued), including Pittsburgh Plate Glass Co, Pittsburgh Steel Co, etc.

Table of stock prices for companies starting with 'P' (continued), including Pittsburgh Young & Ash, Plough Inc, etc.

Q

Table of stock prices for companies starting with 'Q', including Quaker Oats Co, Quaker State Oil Refining Corp.

R

Table of stock prices for companies starting with 'R', including Radio Corp of America, RKO Pictures Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 10

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday Feb. 2 to Friday Feb. 6), and Sales for the Week. Includes various stock entries like Rayonier Inc, Remington-Rand, and Safeway Stores.

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 11

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week (Shares). Includes sections for Range for Previous Year 1952, Range Since Jan. 1, and sections labeled T, U, and V.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 12

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 2, Tuesday Feb. 3, Wednesday Feb. 4, Thursday Feb. 5, Friday Feb. 6, Sales for the Week (Shares). Includes sections for U, V, W, X, Y, and Z.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. a Deferred delivery. r Cash sales. wd When distributed. x Ex-dividend. y Ex-rights.

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 1952		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Feb. 2		Tuesday Feb. 3		Wednesday Feb. 4		Thursday Feb. 5		Friday Feb. 6		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	
				Treasury 2 7/8s	1955-1960	*102.18	102.24	*102.20	102.24	*102.20	102.24	*102.20	102.24	*102.19	102.23	
				Treasury 2 3/4s	1956-1959	*103.20	103.28	*103.24	103.28	*103.28	104	*103.28	104	*103.27	103.31	
				Treasury 2 3/4s	1958-1963	*105.8	105.16	*105.14	105.18	*105.16	105.20	*105.16	105.20	*105.14	105.18	
				Treasury 2 3/4s	1960-1965	*106.20	106.28	*106.26	106.30	*106.26	106.30	*106.26	106.30	*106.26	106.30	
				Treasury 2 1/2s	1956-1958	*100.7	100.10	*100.7	100.10	*100.7	100.10	*100.8	100.11	*100.9	100.12	
				Treasury 2 1/2s	1962-1967	*97.12	97.16	*97.14	97.18	*97.13	97.17	*97.12	97.16	*97.16	97.19	
				Treasury 2 1/2s	1963-1968	*96.22	96.26	*96.24	96.28	*96.23	96.27	*96.22	96.26	*96.23	96.26	
				Treasury 2 1/2s	June 1964-1969	*96.6	96.10	*96.8	96.12	*96.6	96.10	*96.5	96.9	*96.5	96.9	
				Treasury 2 1/2s	Dec 1964-1969	*96.3	96.7	*96.4	96.8	*96.3	96.7	*96.3	96.7	*96.2	96.6	
96.14	Oct 14	96.14	Oct 14	Treasury 2 1/2s	1965-1970	*95.30	96.2	*95.30	96.2	*95.28	96	*95.28	96	*95.28	96	
96.9	Oct 14	96.19	Jan 9	Treasury 2 1/2s	1966-1971	*95.24	96.28	*95.24	96.28	*95.22	96.26	*95.22	96.26	*95.21	96.25	
				Treasury 2 1/2s	June 1967-1972	*95.12	95.16	*95.11	95.15	*95.9	95.13	*95.8	95.12	*95.9	95.13	
				Treasury 2 1/2s	Sept 1967-1972	*95.12	95.16	*95.11	95.15	*95.9	95.13	*95.8	95.12	*95.9	95.13	
				Treasury 2 1/2s	Dec 1967-1972	*95.12	95.16	*95.11	95.15	*95.9	95.13	*95.8	95.12	*95.9	95.13	
				Treasury 2 3/8s	1957-1959	*99.22	99.25	*99.22	99.25	*99.22	99.25	*99.23	99.26	*99.24	99.27	
				Treasury 2 3/8s	1958	*99.23	99.26	*99.22	99.25	*99.23	99.24	*99.23	99.25	*99.24	99.26	
				Treasury 2 3/8s	1952-1955	*99.30	100	*99.31	100.1	*99.31	100.1	*99.31	100.1	*99.31	100.1	
102.18	Jan 29	102.18	Jan 29	Treasury 2 1/4s	1954-1956	*100.30	101.4	*101	101.4	*101	101.4	*101	101.4	*100.31	101.3	
				Treasury 2 1/4s	1956-1959	*98.21	98.24	*98.20	98.23	*98.21	98.24	*98.21	98.24	*98.21	98.27	
				Treasury 2 1/4s	June 1959-1962	*96.26	96.30	*96.25	96.29	*96.24	96.28	*96.24	96.28	*96.30	97.2	
				Treasury 2 1/4s	Dec 1959-1962	*96.26	96.30	*96.25	96.29	*96.24	96.28	*96.24	96.28	*96.30	97.2	
				Treasury 2s	June 1953-1954	*99.25	99.27	*99.26	99.28	*99.26	99.28	*99.26	99.28	*99.26	99.27	
				Treasury 2s	Dec 1953-1954	*99.21	99.23	*99.21	99.23	*99.21	99.23	*99.22	99.24	*99.22	99.23	
				Treasury 2s	Dec 1953-1955	*99.12	99.16	*99.12	99.16	*99.11	99.15	*99.12	99.16	*99.12	99.16	
				Treasury 2s	June 1953-1955	*100.4	100.10	*100.8	100.12	*100.8	100.12	*100.8	100.12	*100.7	100.11	
				Treasury 2s	Sept 1953	*100.2	100.4	*100.2	100.4	*100.2	100.4	*100.2	100.4	*100.2	100.3	
				International Bank for Reconstruction & Development												
				25-year 3s	July 15 1972	*93.24	94.16	*93.8	94	*93.8	94	93.24	93.24	*97.8	94	1,000
				25-year 3s	Mar 1 1976	*92.24	93.16	*92.8	93	*92.8	93	*92.8	93	*92.28	93	
				30-year 3 1/4s	Oct 1 1981	*94.24	95.16	*94.16	95.8	*94.16	95.8	*94.16	95.8	*94.16	95.8	
				20-year 3 1/2s	May 15 1971	*97.24	98.16	*97.16	98.8	*97.8	98	*97.8	98	*97.8	98	
				19-year 3 1/2s	Oct 15 1971	*99.24	100.16	*99.8	100	*99.8	100	*99.8	100	*99.8	100	
				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	93.16	*97	93.16	*97	93.16	*97	93.16	*97	93.16	
				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. * Odd lot transactions. r Registered bond transactions.

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High					Low High	No.	Low High
New York City							Brazil (Continued)						
Transit Unification Issue—							3 3/4s series No. 15						
3% Corporate Stock 1980							June-Dec						
		June-Dec	100 1/8	100 100 1/2	63	99 3/4 101 1/2							

Foreign Securities

WERTHEIM & CO.
 Members New York Stock Exchange
 120 Broadway, New York
 Telephone REctor 2-2300
 Teletype NY 1-1693

Foreign Government and Municipal		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High
Agricultural Mortgage Bank (Colombia)—						
Δ Guaranteed sinking fund 6s 1947						
		Feb-Aug		*86		
Δ Guaranteed sinking fund 6s 1948						
		April-Oct		*86		
Akershus (Kingdom of Norway) 4s 1968						
		Mar-Sep		95 99		98 98 1/2
Δ Antioquia (Dept) collateral 7s A 1945						
		Jan-July		*63 1/2		
Δ External sinking fund 7s ser B 1945						
		Jan-July		*63 1/2		67 1/2
Δ External sinking fund 7s ser C 1945						
		Jan-July		*63 1/2		
Δ External sinking fund 7s ser D 1945						
		Jan-July		*63 1/2		
Δ External sinking fund 7s 1st ser 1957						
		April-Oct		*63 1/2		
Δ External sec sink fd 7s 2nd ser 1957						
		April-Oct		*63 1/2		
Δ External sec sink fd 7s 3rd ser 1957						
		April-Oct		*63 1/2		
Δ External 3s s f bonds 1978						
		Jan-July		65 3/4 65 3/4	1	65 3/4 65 3/4
Antwerp (City) external 5s 1958						
		June-Dec		42 1/4 42 1/4	6	41 1/2 42 3/4
Australia (Commonwealth) 5s 1955						
		Jan-July	101 3/4	101 3/4 102 1/2	71	101 3/4 102 1/2
10-year 3 1/4s 1958						
		Feb-Aug		97 3/4 98 1/4	41	96 1/2 98 1/4
10-year 3 1/4s 1967						
		June-Dec	96 3/4	96 3/4 96 3/4	49	94 3/4 96 3/4
20-year 3 1/2s 1967						
		June-Dec		89 3/4 89 3/4	23	89 3/4 89 3/4
20-year 3 1/2s 1966						
		June-Dec		88 3/4 89	34	88 3/4 89 1/4
15-year 3 1/2s 1962						
		Feb-Aug		88 3/4 89 1/2	28	88 3/4 89 1/2
Belgium (Kingdom of) 6s 1955						
		Jan-July		*103 1/2 104 1/2		103 3/4 105
External sinking fund 7s 1955						
		June-Dec		*110 1/2 111 1/4		110 1/2 111 1/4
Δ Brazil (U S of) external 8s 1941						
		June-Dec		*89		
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978						
		June-Dec		*59 1/2 62	2	59 1/2 60 1/2
Δ External s f 6 1/2s of 1926 due 1957						
		April-Oct	86 1/2	86 1/2 86 1/2	2	86 86 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1978						
		April-Oct	58	56 58	43	55 58
Δ External s f 6 1/2s of 1927 due 1957						
		April-Oct				
Stamped pursuant to Plan A (interest reduced to 3.375%) 1978						
		April-Oct		56 1/2 56 1/2	7	55 56 3/4
Δ 7s (Central Ry) 1952						
		June-Dec		89 89	2	89 89
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978						
		June-Dec		53 58 1/2	3	58 58 1/2
Δ funding bonds of 1931 due 1951						
		April-Oct				
Stamped pursuant to Plan A (interest reduced to 3.375%) 1978						
		April-Oct		57 1/2 57 1/2	1	57 1/2 57 1/2
External dollar bonds of 1944 (Plan B)—						
		June-Dec		81 1/2 82	37	79 1/2 82
		June-Dec		*75 1/2 83		
		June-Dec	76	75 1/2 76	2	74 3/4 75 1/4
		June-Dec		74 1/2 74 1/2	1	74 1/2 76
		June-Dec		*75 1/2 80		74 1/2 76
		June-Dec		*82		82 1/2 83
		June-Dec		*84		74 74 1/2
		June-Dec		*83		83 85
		June-Dec		*84		76 76
		June-Dec		*75 1/2 80		76 76 1/4
		June-Dec	76 1/4	76 1/4 76 1/4	2	76 76 1/4
		June-Dec		*79		79 79
		June-Dec		*73 1/2 77 1/2		74 74 1/2

Brisbane (City) sinking fund 5s 1957	Mar-Sept		101 1/2	102</
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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 6

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other details. Includes sub-sections for 'RAILROAD AND INDUSTRIAL COMPANIES' and 'B'.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 6

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For footnotes see page 27.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1					
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High				
Altes Brewing Co.	1			2 1/2	2 1/4	700	2 1/2	Jan	2 3/4	Jan			4 1/2	5	2,000	4 1/2	Jan	5 1/4	Jan		
Aluminum Co of America	100	93 3/4	93 3/4	95	750	93 3/4	Jan	95	Jan	Casco Products common	10	4 1/2	17 3/4	17 3/4	600	16 1/2	Jan	17 3/4	Jan		
\$3.75 cumulative preferred	100			14 1/2	15	200	14 1/2	Jan	16 1/2	Jan	Castle (A M) & Co.	1	5 1/2	5 3/4	6 1/4	3,500	5 3/4	Jan	6 1/4	Jan	
Aluminum Goods Manufacturing	1			3 1/2	4	900	3 1/2	Jan	4 1/2	Jan	Catalin Corp of America	1	5 1/2	5 1/2	6 1/2	35,700	5 1/2	Jan	6 1/4	Jan	
Aluminum Industries common	25			1 1/2	1	100	1 1/2	Jan	1 1/2	Jan	Central Explorers Ltd.	1		4 1/4	4 1/2	700	4 1/4	Jan	4 1/2	Feb	
Ambrook Industries Inc new	25			1 1/2	1	100	1 1/2	Jan	1 1/2	Jan	Central Illinois Secur Corp	1		27 1/2	27 1/2	25	26 1/2	Jan	27 1/2	Feb	
Amer Air Filter 5% conv pfd	18			1 1/2	1	100	1 1/2	Jan	1 1/2	Jan	Conv. preference \$1.50 series	1		23 1/4	23 1/4	25	22 1/2	Jan	23 1/4	Feb	
American Bantam Car Co class A	1			1 1/2	1	100	1 1/2	Jan	1 1/2	Jan	Conv preference \$1.40 series	1		23 1/4	23 1/4	25	22 1/2	Jan	23 1/4	Feb	
American Beverage common	100	47	47	47	25	44	Jan	47	Jan	Central Maine Power Co	100		78 1/4	78 1/4	30	78 1/4	Jan	79	Jan		
American Book Co	100	47	47	47	25	44	Jan	47	Jan	3.50% preferred	100		9 1/2	9 1/2	100	9 1/2	Jan	10	Jan		
American Hard Rubber Co	20	25	24 1/2	25	750	24 1/2	Jan	25	Jan	Central Ohio Steel Products	1		88	89	150	88	Feb	89	Feb		
American Laundry Machine	20	22 1/4	21 3/4	22 1/4	600	21 3/4	Jan	22 1/4	Jan	Central Power & Light 4% pfd	100		9 1/2	9 1/2	10	9 1/2	Feb	10	Jan		
American Manufacturing Co com	25	1 1/4	1 1/4	1 1/4	14,300	1 1/4	Jan	1 1/4	Jan	Century Electric Co common	10		36 1/2	36 1/2	37	36 1/2	Jan	37	Feb		
American Maracaibo Co	1	26 3/4	26 3/4	27 1/2	700	26 3/4	Jan	27 1/2	Jan	Century Investors Inc	2		8 1/2	8 1/2	9	8 1/2	Jan	9	Jan		
American Meter Co	1	31	31	31 3/4	125	31	Jan	31 3/4	Feb	Convertible preference	10		7 1/2	7 1/2	600	7 1/2	Jan	7 1/2	Jan		
American Natural Gas Co 6% pfd	25			34	34 3/4	175	34	Feb	34 3/4	Jan	Cessna Aircraft Co common	1		10 1/2	10 1/2	1,100	10	Jan	10 1/2	Jan	
American Potash & Chem class A	10			58 1/4	59 3/4	600	58	Jan	62	Jan	Chamberlin Co of America	2.50		7 1/2	7 1/2	600	7 1/2	Jan	7 1/2	Jan	
American Republics	10			16	16	50	15	Jan	17 1/4	Jan	Charis Corp common	10		10 1/2	10 1/2	1,100	10	Jan	10 1/2	Jan	
American Seal-Kap common	2			4 1/2	4 3/4	1,000	4 1/2	Jan	4 3/4	Jan	Chesebrough Manufacturing com	10		73	73 1/2	150	70	Jan	74 1/2	Jan	
American Thread 5% preferred	5			9 1/2	9 3/4	600	9 1/2	Jan	9 3/4	Jan	Chicago Rivet & Machine	4		24 1/4	24 1/4	25	23 1/2	Jan	24 1/4	Jan	
American Writing Paper common	5			2 1/2	3 1/4	9,800	2 1/2	Jan	3 1/4	Jan	Chief Consolidated Mining	1		7 1/2	7 1/2	1,100	7 1/2	Jan	7 1/2	Jan	
Anacon Lead Mines Ltd	1			8 1/2	9	500	8 1/2	Jan	9	Jan	Circle Wire & Cable Corp	5		20 1/2	21 1/2	600	20 1/2	Jan	21 1/2	Jan	
Anchor Post Products	1			15 1/4	16 1/2	900	15	Jan	16 1/2	Jan	City Auto Stamping	5		22 1/2	22 1/2	1,600	20 1/2	Jan	22 1/2	Feb	
Anglo-Iranian Oil Co Ltd	21			7 1/4	7 3/4	100	7 1/4	Jan	7 3/4	Jan	City Specialty Stores Inc	5		41	41	350	41	Jan	42	Jan	
American dep rets ord reg	21			7 1/4	7 3/4	100	7 1/4	Jan	7 3/4	Jan	4 1/2% conv preferred	5		30 1/2	31 1/2	700	30 1/2	Feb	31 1/2	Jan	
Anglo-Laurato Nitrate Corp	2.40			17	18	1,200	16 1/2	Jan	19 1/2	Jan	Clark (The) D L Co	1		4 1/2	5 1/2	2,400	4 1/2	Jan	5 1/2	Jan	
"A" shares	2.40			17	18	1,200	16 1/2	Jan	19 1/2	Jan	Clark Controller Co	1		5 1/2	5 1/2	15,700	5 1/2	Jan	5 1/2	Jan	
Angostura-Wupperman	1			104 1/2	104 1/2	230	103 1/2	Jan	109	Jan	Clarostat Manufacturing Co	1		5 1/2	5 1/2	15,700	5 1/2	Jan	5 1/2	Jan	
Apex-Elec Manufacturing Co	1			16	15 1/2	14,500	14	Jan	16 1/2	Feb	Claude Neon Inc	5		9 1/2	9 1/2	200	8 1/2	Jan	10	Jan	
Appalachian Elec Power 4 1/2% pfd	100			16 1/2	17 1/4	49,400	15 1/2	Jan	17 1/4	Feb	Clausner Hosiery Co	5		33 1/2	35 1/4	2,100	33	Jan	35 1/4	Jan	
Argus Cameras Inc	1			10 1/2	10 1/2	600	10 1/2	Jan	10 1/2	Jan	Clayton & Lambert Manufacturing	4		68 1/2	70 1/2	150	67 1/2	Jan	72 1/2	Jan	
Arkansas Natural Gas common	1			11 1/2	11 1/2	10	11 1/2	Jan	11 1/2	Feb	Clinchfield Coal Corp common	20		12 1/2	13 1/4	3,600	12 1/2	Jan	13 1/4	Jan	
Common class A non-voting	10			23 1/2	24 1/4	1,300	23 1/2	Jan	24 1/4	Jan	Club Aluminum Products Co	10		3 1/2	3 1/2	252,200	3 1/2	Feb	3 1/2	Feb	
6% preferred	10			51	52 1/2	300	51	Jan	53 1/4	Jan	Coastal Caribbean Oils	10c		3 1/2	3 1/2	252,200	3 1/2	Feb	3 1/2	Feb	
Arkansas Power & Light \$7 pfd	50			16	16 1/2	4,300	14	Jan	16 1/2	Jan	Cockshutt Farm Equipment Co	1		20	20	100	18	Jan	20 1/2	Jan	
Armstrong Rubber Co class A	50			10 1/4	10 1/4	100	10 1/4	Jan	10 1/4	Feb	Colon Development ordinary	1		12 1/2	12 1/2	13 3/4	12 1/2	Jan	13 3/4	Jan	
4 1/2% convertible preferred	50			134	140	310	128	Jan	140	Jan	Colonial Airlines	1		21	21 1/2	700	21	Feb	21 1/2	Jan	
Aro Equipment Corp	2.50			134	140	310	128	Jan	140	Jan	Colonial (The) Fund Inc	10		4	4 1/2	1,000	4	Feb	4 1/2	Jan	
Associated Electric Industries	1			13 1/4	14 1/4	2,300	12 1/2	Jan	14 1/4	Jan	Colonial Sand & Stone Co	1		68 1/2	70 1/2	150	67 1/2	Jan	72 1/2	Jan	
American dep rets reg	1			4 1/2	4 3/4	500	4 1/2	Jan	4 3/4	Jan	Columbia Machinery & Eng Corp	10c		2	1 1/2	2	6,000	1 1/2	Jan	2	Jan
Associated Laundries of America	1			20 1/4	21	400	20 1/4	Jan	21	Jan	Commodore Hotel Inc	1		8 1/2	8 1/2	1,500	8 1/2	Feb	9	Jan	
Associated Tel & Tel class A	140			20 1/4	21	400	20 1/4	Jan	21	Jan	Community Public Service	10		19 1/4	19 1/4	1,300	18 1/2	Jan	19 1/4	Jan	
Atlantic Coast Fisheries	1			10 1/4	10 1/4	100	10 1/4	Jan	10 1/4	Feb	Compo Shoe Machinery	1		9 1/2	9 1/2	300	9 1/2	Jan	10	Jan	
Atlantic Coast Line Co	50			10 1/4	10 1/4	100	10 1/4	Jan	10 1/4	Feb	Vtc ext to 1956	1		14 1/4	14 1/4	15	14 1/4	Jan	15 1/4	Jan	
Atlas Corp warrants	1			13 1/4	14 1/4	2,300	12 1/2	Jan	14 1/4	Jan	Consol Engineering Corp	50c		14 1/4	14 1/4	4,100	13 3/4	Jan	14 1/4	Jan	
Atlas Plywood Corp	1			13 1/4	14 1/4	2,300	12 1/2	Jan	14 1/4	Jan	Consolidated Gas Utilities	1		1 1/4	1 1/4	100	1 1/4	Feb	1 1/4	Feb	
Automatic Steel Products Inc	1			13 1/4	14 1/4	2,300	12 1/2	Jan	14 1/4	Jan	Consolidated Liquidating	1		31 1/2	31 1/2	7,400	31 1/2	Jan	31 1/2	Jan	
Automatic Voting Machine	1			13 1/4	14 1/4	2,300	12 1/2	Jan	14 1/4	Jan	Consolidated Min'g & Smelt'g Ltd	1		12 1/2	12 1/2	1,700	12 1/2	Jan	13 1/4	Jan	
Ayshire Colliers Corp common	3			13 1/4	14 1/4	2,300	12 1/2	Jan	14 1/4	Jan	Consolidated Royalty Oil	10		7 1/2	7 1/2	2,500	7 1/2	Jan	8 1/4	Jan	

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange									
Par	Low	High		Low	High		Low	High	Par	Low	High	Sales for Week Shares	Low	High					
F																			
Fairchild Camera & Instrument	1	24 3/4	24 3/4	25 1/2	2,000	23 1/2	Jan	25 1/2	Feb	Kaiser-Frazer Corp	1	3 3/4	3 3/4	4 1/4	18,200	3 3/4	Jan	4 1/4	Jan
Fargo Oils Ltd	25c	1 1/4	1 1/4	1 3/4	19,600	1 1/4	Jan	1 1/4	Jan	Kansas Gas & Electric 4 1/2% pfd	100	10 1/4	10 1/4	10 1/4	104	Jan	10 1/4	Jan	
Ferated Petroleum Ltd	1	7 1/2	7 1/2	7 1/2	22,700	6 3/4	Jan	7 1/2	Jan	Kawneer Co	1	22 1/2	22 1/2	22 1/2	22 1/2	Jan	22 1/2	Jan	
Fire Association (Phila)	10	72 1/2	72 1/2	73	400	71 1/2	Jan	73 1/2	Jan	Kennedy's Inc	5	12 1/2	12 1/2	12 1/2	100	11 1/2	Jan	12 1/2	Feb
Fishman (M H) Co Inc	1	10 1/2	10 1/2	10 1/2	11,200	8 1/2	Jan	10 1/2	Jan	Key Co common	5	9 1/2	9 1/2	9 1/2	400	8 3/4	Jan	9 1/2	Jan
Flying Tiger Lines Inc	1	8 1/2	8 1/2	9 1/4	1,300	65	Jan	67 1/4	Feb	Kidde (Walter) & Co	5	29 1/2	29 1/2	32 1/4	1,700	26 3/4	Jan	32 1/4	Feb
Ford Motor of Canada	1	66	66	67 1/4	1,300	65	Jan	67 1/4	Feb	Kings County Lighting common	5	1,600	1,600	1,600	1,600	9 1/2	Jan	9 1/2	Jan
Class A non-voting	1	70	70	70	70	Jan	70	Jan	4% cumulative preferred	50	35	35 1/4	125	34 1/4	Jan	35 1/4	Jan		
Class B voting	1	70	70	70	70	Jan	70	Jan	Kingston Products	1	3 1/2	3 1/2	3 1/2	5,900	3 1/4	Jan	3 1/2	Jan	
Ford Motor Co Ltd	1	7 1/4	7 1/4	7 1/4	1,400	6 1/2	Jan	7 1/4	Jan	Kirby Petroleum	1	33 1/4	33 1/4	34 1/2	1,500	32 1/2	Jan	34 1/2	Feb
American deposit rets ord reg	£1	3 1/4	3 1/4	3 1/4	21,700	3 1/4	Feb	3 1/4	Jan	50c preferred	10	9 1/2	9 1/2	9 1/2	1,200	9 1/2	Jan	9 1/2	Jan
Ford Motor of France	1	7 1/4	7 1/4	7 1/4	1,400	6 1/2	Jan	7 1/4	Jan	Kirkland Lake G M Co Ltd	1	1 1/2	1 1/2	1 1/2	3,600	1 1/2	Jan	1 1/2	Jan
American deposit receipts bearer	1	7 1/4	7 1/4	7 1/4	1,400	6 1/2	Jan	7 1/4	Jan	Klein (D Emil) Co common	1	12 1/4	12 1/4	12 1/4	200	11 1/2	Jan	12 1/4	Jan
Fort Pitt Brewing Co	1	6 1/2	6 1/2	6 1/2	300	6 1/2	Jan	6 1/2	Jan	Kleinert (I B) Rubber Co	10	12 1/4	12 1/4	12 1/4	200	11 1/2	Jan	12 1/4	Jan
Fort (Peter) Brewing	1.25	6 1/2	6 1/2	7 1/2	6,200	6 1/2	Jan	7 1/2	Jan	Knott Hotels Corp	5	7.50	7.50	7.50	400	x10 1/2	Jan	11 1/2	Jan
Franklin Simon & Co	1	11 1/2	11 1/2	11 1/2	200	11	Jan	11 1/2	Jan	Kobacker Stores	7.50	4 1/2	4 1/2	4 1/2	19,600	3 1/2	Jan	4 1/2	Feb
Name changed to	1	11 1/2	11 1/2	11 1/2	200	11	Jan	11 1/2	Jan	Kropp (The) Forge Co	33 1/2c	1 1/2	1 1/2	1 1/2	2,000	1 1/2	Jan	1 1/2	Jan
City Specialty Stores Inc	1	11 1/2	11 1/2	11 1/2	200	11	Jan	11 1/2	Jan	Kroy Oils Ltd	20c	1 1/2	1 1/2	1 1/2	2,000	1 1/2	Jan	1 1/2	Jan
(Effective Feb 2)	1	11 1/2	11 1/2	11 1/2	200	11	Jan	11 1/2	Jan	Krueger Brewing Co	1	7 1/2	7 1/2	7 1/2	500	7 1/2	Jan	7 1/2	Jan
Fuller (Geo A) Co	5	11 1/2	11 1/2	11 1/2	200	11	Jan	11 1/2	Jan										
G																			
Gatineau Power Co common	1	21 1/2	21 1/2	21 1/2	21 1/2	Jan	21 1/2	Jan	Laclede-Christy Company	5	15 1/2	15 1/2	16 1/4	800	15	Jan	16 1/4	Jan	
5% preferred	100	105	105	105	10	10 1/4	Jan	105	Jan	L'Aiglon Apparel Inc	1	4 1/4	4 1/4	4 1/2	400	4 1/4	Jan	4 1/2	Jan
Gellman Mfg Co common	1	4 1/4	4 1/4	4 1/4	500	4 1/4	Jan	4 1/4	Jan	Lake Shore Mines Ltd	1	8 1/4	8 1/4	8 3/4	4,500	8 1/4	Feb	8 3/4	Jan
General Acceptance Corp	1	11 1/4	11 1/4	11 1/4	3,300	11 1/4	Jan	11 1/4	Jan	Lakey Foundry & Machine	1	8 1/2	8 1/2	8 1/2	2,400	7 1/2	Jan	8 1/2	Jan
General Alloys Co	1	2 1/4	2 1/4	2 1/4	400	2 1/4	Jan	2 1/4	Jan	Lamson Corp of Delaware	5	8 1/2	8 1/2	8 1/2	400	8	Jan	8 1/2	Jan
General Builders Supply Corp com	1	18	18	2 1/4	100	2 1/4	Jan	2 1/4	Jan	Langston Monotype Machine	5	x15	x15	15 1/4	900	14	Jan	15 1/4	Jan
5% convertible preferred	25	18	18	18	25	18	Jan	18	Jan	La Salle Extension University	5	25 1/2	25 1/2	25 1/4	125	23	Jan	25 1/4	Jan
General Electric Co Ltd	1	250	250	250	250	9	Jan	250	9	Lefcourt Realty common	1	21 1/2	21 1/2	22 1/4	2,100	20 1/2	Jan	22 1/4	Feb
Amer dep rets ord reg	£1	30 1/2	30 1/2	30 3/4	700	29 1/4	Jan	30 3/4	Feb	Le Tourneau (R G) Inc	1	11 1/2	11 1/2	11 1/2	600	7 1/2	Jan	11 1/2	Jan
General Finance Corp 5% pfd A	10	103	103	103	310	103	Jan	106 1/2	Jan	Liberty Fabrics of N Y	1	6 1/2	6 1/2	6 1/2	400	6 1/2	Jan	6 1/2	Jan
General Fireproofing common	100	103	103	103	1,400	2 1/2	Jan	2 1/2	Jan	5% cumulative preferred	10	10 1/2	10 1/2	10 1/2	400	10 1/2	Jan	10 1/2	Jan
General Outdoor Adv 6% pfd	100	103	103	103	1,400	2 1/2	Jan	2 1/2	Jan	Loblav Groceries class A	5	16 1/2	16 1/2	17	450	16 1/2	Feb	17	Jan
General Plywood Corp common	50c	2 1/2	2 1/2	2 1/2	250	11 1/2	Jan	12 1/2	Jan	Class B	5	16 1/2	16 1/2	17	450	16 1/2	Feb	17	Jan
5% convertible preferred	20	12 1/2	12 1/2	12 1/2	250	11 1/2	Jan	12 1/2	Jan	Lone Star Gas Co (Texas)	10	28 1/2	28 1/2	29	5,400	27	Jan	29 1/4	Jan
General Public Service 8% preferred	1	115 1/2	115 1/2	115 1/2	115 1/2	Jan	115 1/2	Jan	Longines-Wittmayer Watch Co	1	43 1/4	43 1/4	45	9,700	43 1/4	Jan	45	Jan	
Georgia Power 8% preferred	1	108 1/2	108 1/2	108 1/2	108 1/2	Jan	108 1/2	Jan	Louisiana Land & Exploration	1	43 1/4	43 1/4	45	9,700	43 1/4	Jan	45	Jan	
\$5 preferred	1	108 1/2	108 1/2	108 1/2	108 1/2	Jan	108 1/2	Jan	Louisiana Power & Light 8% pfd	1	11 1/2	11 1/2	11 1/2	1,700	11 1/2	Jan	11 1/2	Jan	
Gerity Mich Corp	1	3 1/2	3 1/2	4	2,000	3 1/2	Jan	4	Jan	Lynch Corp	2	14 1/2	14 1/2	14 1/2	1,700	13 1/2	Jan	14 1/2	Feb
Giant Yellowknife Gold Mines	1	10 1/2	10 1/2	11	2,800	10 1/2	Feb	12 1/2	Jan	Mackintosh-Hemphill Co	5	20	20	20 1/2	1,300	18 1/2	Jan	20 1/2	Feb
Gilbert (A C) common	1	30 1/2	30 1/2	31	250	30 1/2	Jan	32 1/2	Jan	Maine Public Service Co	10	14 1/2	14 1/2	14 1/2	100	14	Jan	14 1/2	Feb
Gilchrist Co	1	14 1/2	14 1/2	14 1/2	14 1/2	Jan	14 1/2	Jan	Mangel Stores common	1	28 1/2	28 1/2	28 1/2	275	28 1/2	Jan	28 1/2	Jan	
Gladding McBean & Co	10	17 1/2	17 1/2	18	900	17 1/2	Jan	18	Feb	Mapes Consolidated Mfg Co	1	38	38	38 1/2	275	38	Feb	40	Jan
Glen Alden Coal	1	10 1/2	10 1/2	11 1/4	24,900	9 1/2	Jan	11 1/4	Jan	Marconi International Marine	1	3 1/2	3 1/2	3 1/2	200	3 1/2	Jan	3 1/2	Jan
Glenmore Distilleries class B	1	12 1/2	12 1/2	12 1/2	700	12 1/2	Jan	13	Jan	Communication Co Ltd	£1	15	14 1/2	15 1/4	6,700	14 1/2	Jan	15 1/4	Feb
Globe Union Co Inc	5	26 1/4	25 1/2	26 3/4	1,100	24 1/2	Jan	26 3/4	Feb	Marion Power Shovel	10	10 1/4	10 1/4	10 1/2	600	10	Jan	10 1/2	Jan
Gobel (Adolf) Inc common	1	2 1/4	2 1/4	3	3,800	2 1/4	Feb	3 1/4	Jan	Massey Harris common	1	9 1/4	9 1/4	9 1/4	100	9 1/4	Jan	9 1/4	Jan
Gotchaux Sugars class A	1	56 1/4	56 1/4	56 1/4	10	55 1/2	Jan	60	Jan	Mays (J W) Inc common	1	21 1/2	21 1/2	23 1/4	13,200	19 1/2	Jan	23 1/4	Feb
Class B	1	48 1/2	48 1/2	49	225	48	Jan	50 1/2	Jan	McKee (A G) & Co common	5	24 1/4	24 1/4	24 1/4	100	22	Jan	25 1/2	Jan
\$4.50 prior preferred	1	82 1/2	82 1/2	82 1/2	82 1/2	Jan	85	Jan	McDonnell Aircraft Corp	1	31 1/4	31 1/4	32 1/4	3,800	28 1/2	Jan	34 1/2	Jan	
Goldfield Consolidated Mines	1	9 1/2	9 1/2	9 1/2	9,700	1 1/2	Jan	1 1/2	Jan	McWilliams Dredging	1	14 1/4	14 1/4	15	3,900	13 1/2	Jan	15 1/4	Jan
Goodman Manufacturing Co	50	52 1/2	52 1/2	52 1/2	52 1/2	Jan	52 1/2	Jan	Menasco Mfg Co	1	3 1/2	3 1/2	3 1/2	12,500	2 1/2	Jan	3 1/2	Jan	
Gorham Manufacturing common	4	27 1/2	27 1/2	27 1/2	200	26 1/2	Jan	27 1/2	Feb	Merritt Chapman & Scott Corp	1	9 1/4	9 1/4	9 1/4	100	9 1/4	Jan	10	Jan
Graham-Paige Motors 5% conv pfd	25	22 1/2	22 1/2	22 1/2	100	22	Jan	23	Jan	Warrants	1	18 1/2	18 1/2	19 1/2	19,200	18 1/2	Jan	19 1/2	Jan
Grad Rapids Varnish	1	6 1/2	6 1/2	6 1/2	300	5 1/2	Jan	6 1/2	Jan	Mesabi Iron Co	1	6 1/2	6 1/2	6 1/2	100	6 1/2	Jan	6 1/2	Feb
Great Manufacturing Co	5	16 1/4	16 1/4	16 1/4	2,300	16 1/4	Jan	20 1/4	Jan	Metal Textile Corp common	25c	3	3	3	500	3	Jan	3	Jan
Great Athletic & Pacific Tea	1	146	146	147 1/4	325	146	Feb	157	Jan	Participating preferred	15	7 1/2	7 1/2	7 1/2	500	6 1/2	Jan	7 1/2	Jan
7 1/2 1st pref common stock	100	133 1/4	133 1/4	133 1/4	40	131	Jan	135 1/4	Jan	Michaels Brothers Inc	1	3	3	3	500	3	Jan	3	Jan
Great Lakes Oil & Chemical Co	1	2 1/2	2 1/2	2 1/2	3,800	2 1/2	Jan	2 1/2	Jan	Michigan Bumper Corp	1	7 1/2	7 1/2	7 1/2	500	6 1/2	Jan	7 1/2	Jan
Great Northern Paper	25	56 1/4	56 1/4	57 1/2	800	53 1/2	Jan	57 1/2	Feb	Michigan Steel Tube	2.50	8 1/2	8 1/2	8 1/2	200	8 1/2	Jan	8 1/2	Jan
Greer Hydraulics Inc	50c	18 1/2	18 1/2	20	13,700	17 1/2	Jan	20	Feb	Michigan Sugar Co common	10	7 1/2	7 1/2	7 1/2	1,500	7 1/2	Jan	7 1/2	Jan
Griesedeck Western Brewery	2	17 1/2	17 1/2	17 1/2	600	17 1/2	Jan	17 1/2	Jan	6% preferred	1	13 1/2	13 1/2	13 1/2	600	13	Jan	13 1/2	Jan
Grocery Stores Products common	5	11	11	11 1/4	300	10 1/2	Jan	11 1/4	Feb	Middle States Petroleum common	1	14 1/4	14 1/4	15 1/2	5,300	13 1/4	Jan	15 1/2	Jan
Gypsum Lime & Alabastine	5	11	11	11 1/4	300	10 1/2	Jan	11 1/4	Feb	Midland Oil Corp \$1 conv preferred	1	12 1/2	12 1/2	12 1/2	50	12 1/2	Jan	12 1/2	Jan
H																			
Haelan Laboratories Inc	1	2 1/2	2 1/2	3 1/4	2,400	2 1/2	Jan	3 1/2	Jan	Midland Steel Products	1	26	26	26	50	24 1/2	Jan	26	Jan
Hall Lamp Co	5	4 1/4	4 1/4	x4 3/8	600	4	Jan	4 1/4	Jan	Midvale Co common	1	15 1/2	14 1/2	15 1/2	2,650	14 1/2	Jan	15 1/2	Jan
Hamilton Bridge Co Ltd	16	16	16	16	50	16	Jan	16 1/2	Jan	Mid-West Abrasive	50c	40 1/2	40 1						

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 6

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

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS American Stock Exchange	Par	Friday Last Sale Price			Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low			High	
W								
Waco Aircraft Co	100	3 1/4	3 1/4	3 3/8	700	2 1/2	Jan 3 1/4	
Wagner Baking voting stks ext	100	7 1/2	7 1/2	8	700	7 1/2	Jan 8 1/4	
Walt & Bond Inc	100	1 1/4	1 1/4	1 1/2	900	1 1/4	Jan 1 1/2	
Waltham Watch Co v t c	30	12 1/4	11 3/4	12 1/2	1,550	11 1/2	Jan 12 1/2	
Ward Baking Co warrants	100	2 1/2	2 1/2	2 3/4	110,400	1 1/4	Jan 2 3/4	
Wasatch Corp	100	7 1/4	7 1/4	7 1/2	1,000	6 1/2	Jan 7 1/2	
Webb & Knapp Inc	100	1 1/4	1 1/4	1 1/2	29,000	1	Jan 1 1/2	
56 series preference	100	178	176	183	320	163 1/2	Jan 189	
West Texas Utilities	1.25	4 1/4	4 1/4	4 1/2	1,400	4 1/4	Jan 5	
Western Homestead Oils Ltd	100	1 1/2	1 1/2	1 1/4	3,600	1 1/2	Jan 1 1/4	
Western Leaseholds Ltd	100	6 1/4	6 1/4	7	5,100	6 1/4	Jan 7	
Western Maryland Ry 7 1/2 1st pfd	100	189	186	190	160	181	Jan 190 1/2	
Westmoreland Coal & Stationery com	100	21	21	21 1/2	50	33	Jan 33 1/2	
Westmoreland Inc	20	21	21	21 1/2	1,075	21	Jan 23 1/2	
Weyenberg Shoe Mfg	100	18 1/2	18 1/2	18 3/4	50	17 1/2	Jan 18 3/4	
Whirlpool Corp	100	16 1/2	16 1/2	17 1/2	500	16 1/2	Jan 18 1/2	
White's Auto Stores Inc	100	11 1/2	11 1/2	11 3/4	3,600	11	Jan 12	
Whitman (Wm) & Co	100	2 1/4	2 1/4	2 1/2	1,000	2 1/4	Jan 2 1/2	
Wichita River Oil Corp	100	8 1/4	8 1/4	8 1/2	200	8 1/4	Jan 8 1/2	
Wickes (The) Corp	100	5 1/2	5 1/2	5 3/4	200	5 1/2	Jan 5 3/4	
Williams (R C) & Co	100	11 1/4	11 1/4	12	200	11 1/4	Jan 12	
Willson Products Inc	100	10 1/2	10 1/2	10 3/4	10,500	10 1/2	Jan 10 3/4	
Wilrich Petroleum Ltd	100	3 1/4	3 1/4	3 1/2	700	3 1/4	Jan 3 1/2	
Wilson Brothers common	100	45 1/4	45 1/4	45 1/2	25	42 1/2	Jan 46	
5% preferred w x	25	104	104 1/2	104 3/4	70	104	Jan 105 1/4	
Winnipeg Elec common	100	13 1/2	13 1/2	13 3/4	100	13 1/2	Jan 13 3/4	
Wisconsin Pwr & Lt 4 1/2 pfd	100	x15	x15	15 1/2	700	15	Jan 15 1/2	
Wood Newspaper Machine	100	59 1/2	59 1/2	62	1,800	59 1/2	Jan 65 1/2	
Woodall Industries Inc	100	2 1/4	2 1/4	2 1/2	11,400	2 1/4	Jan 2 1/2	
Woolworth (F W) Ltd	100	6 1/2	6 1/2	6 3/4	6	6 1/2	Jan 6 3/4	
American deposit receipts	51							
6% preference	51							
Wright Hargreaves Ltd	100	2 1/4	2 1/4	2 1/2	11,400	2 1/4	Jan 2 1/2	

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔMortgage Bank of Chile 6s 1931	June-Dec	157	58				
Mortgage Bank of Denmark 5s 1972	June-Dec	194	97				
Parana stamped (Plan A)							
Interest reduced to 2 1/2s 2008	Mar-Sept	141	43 1/2			41 1/2	43 1/2
Peru (Republic of)							
Extr s f 2 1/2s series E 1997	Jan-July	141 1/2				39 1/2	43 1/2
Sinking fund 3s Jan 1 1997						39 1/2	41 1/4
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	Jan-July	130 1/2	32			30 1/2	30 1/2
ΔRussian Government 6 1/2s 1919	Jan-July	3%	3	3 1/2	124	3	3 1/2
Δ5 1/2s 1921	June-Dec	3%	3 1/4	3 1/2	112	3 1/4	3 1/2

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.
 †Friday's bid and asked prices; no sales being transacted during current week.
 ‡Bonds being traded flat.
 §Reported in receivership.
 Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

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				
	Indus- trials	Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Ralls	10 Second Grade Ralls	10 Util- ities	Total 40 Bonds
Feb. 2	290.03	111.18	53.08	113.29	98.31	99.38	98.75	97.53	98.49
Feb. 3	290.19	110.90	53.07	113.23	98.26	99.38	98.85	97.43	98.48
Feb. 4	289.08	110.70	53.11	112.96	98.16	99.49	98.88	97.43	98.49
Feb. 5	286.20	109.63	52.69	111.89	98.13	99.49	98.73	97.21	98.39
Feb. 6	282.85	107.85	52.45	110.57	98.04	99.01	98.78	97.10	98.23

Over-the-Counter Industrial Stock Average

(35 Stocks)
Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953
Mon. Feb. 2	49.80	High 49.80 Feb 2
Tues. Feb. 3	49.75	Low 48.39 Jan 2
Wed. Feb. 4	49.72	
Thurs. Feb. 5	49.77	Range for 1952
Fri. Feb. 6	49.46	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. 30, 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):

	Jan. 30, '53		Percent Change	1952-1953	
	Jan. 23, '53	Jan. 23, '53		High	Low
Composite	205.8	203.7	+1.0	207.0	188.0
Manufacturing	233.8	231.0	+1.2	235.6	211.5
Durable Goods	208.7	207.3	+0.7	210.2	177.9
Non-Durable Goods	257.0	253.0	+1.6	260.5	236.1
Transportation	242.0*	238.5	+1.5	242.0	204.3
Utility	124.8*	123.9	+0.7	124.8	115.8
Trade, Finance and Service	213.1	212.1	+0.5	213.8	198.9
Mining	259.3	257.7	+0.6	306.9	235.0

*New high.

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

Week Ended Feb. 6, 1953	Stocks		Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
	Number of Shares	Railroad and Miscel. Bonds				
Mon. Feb. 2	1,890,840	\$2,979,400	\$397,000			\$3,376,400
Tues. Feb. 3	1,564,610	3,333,000	277,700			3,610,700
Wed. Feb. 4	1,663,640	3,303,000	496,500			3,799,500
Thurs. Feb. 5	1,902,560	3,607,000	366,000	\$1,000		3,974,000
Fri. Feb. 6	1,870,900	2,555,000	463,000			3,018,000
Total	8,892,550	\$15,777,400	\$2,000,200	\$1,000		\$17,778,600

Stocks—No. of shares	Week Ended Feb. 6 1953		Jan. 1 to Feb. 6 1952	
	1953	1952	1953	1952
	8,892,550	7,662,173	42,979,452	46,157,726

U. S. Government Bonds	Week Ended Feb. 6 1953		Jan. 1 to Feb. 6 1952	
	1953	1952	1953	1952
International Bank	\$1,000	\$10,000	\$69,000	\$125,000
Foreign	2,000,200	1,581,300	8,911,800	9,413,000
Railroad and Industrial	15,777,400	11,418,000	89,194,600	73,160,700
Total	\$17,778,600	\$13,009,300	\$98,175,400	\$82,766,750

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Week Ended Feb. 6, 1953	Stocks (Number of Shares)		Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
	1953	1952				
Mon. Feb. 2	720,455	\$55,000	\$34,000	\$37,000		\$126,000
Tues. Feb. 3	482,125	61,000	38,000	72,000		171,000
Wed. Feb. 4	465,955	61,000	40,000	44,000		145,000
Thurs. Feb. 5	523,480	81,000	105,000	15,000		201,000
Fri. Feb. 6	382,825	68,000	111,000	21,000		200,000
Total	2,554,840	\$326,000	\$326,000	\$189,000		\$843,000

Stocks—No. of shares	Week Ended Feb. 6 1953		Jan. 1 to Feb. 6 1952	
	1953	1952	1953	1952
	2,554,840	2,967,634	11,990,740	14,980,874

Bonds	Week Ended Feb. 6 1953		Jan. 1 to Feb. 6 1952	
	1953	1952	1953	1952
Domestic	\$326,000	\$295,000	\$1,272,000	\$1,963,000
Foreign government	328,000	272,000	1,129,000	1,334,000
Foreign corporate	189,000	85,000	956,000	1,034,000
Total	\$843,000	\$652,000	\$3,357,000	\$4,331,000

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 Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)							
Δ20-year 7s April 1946	April-Oct	185					
Δ20-year 7s Jan 1947	Jan-July	182					
Bogota (See Mortgage Bank of)							
ΔCauca Valley 7s 1948	June-Dec	164					
Danish Cons Municipal Loan							
External 5 1/2s 1955	May-Nov	99 3/4	99 3/4		9	99 3/4	99 3/4
External 5s 1953	Feb-Aug	88	88		1	88	91
Danzig Port & Waterways							
ΔExternal 6 1/2s stamped 1952	Jan-July	13 1/2	13 1/2		3	12	13 1/2
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept	145	48		43	47 1/2	
Maranhao stamped (Plan A)							
Interest reduced to 2 1/2s 2008	May-Nov	42 1/2	43 1/2		6	42 1/2	43 1/2
ΔMedellin 7s stamped 1951	June-Dec	164			6	63 1/2	63 1/2
Mortgage Bank of Bogota							
Δ7s (issue of May 1927) 1947	May-Nov	63 1/2	63 1/2	63 1/2	1	63 1/2	63 1/2
Δ7s (issue of Oct 1927) 1947	April-Oct	160					

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 6

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Tel & Tel	100	160	159 1/4	160 3/4	3,245	159	161 1/2	Jan
American Woolen	50	25 1/4	25 1/4	25 3/4	90	25 1/4	26 1/4	Jan
Anaconda Copper	50	43	43	44 3/4	827	42 1/2	45	Jan
Boston & Albany RR	100	127 1/2	127 1/2	128	215	123	129	Jan
Boston Edison	25	53 3/8	52 3/8	53 1/2	2,780	51 1/2	53 1/2	Feb
Boston Elevated Railway	100	14	14	14	30	13 1/2	14	Jan
Stamped \$50 paid	100	13	13	13	250	13	13	Feb
Boston & Maine Railroad	100	43 1/2	43 1/2	43 1/2	8	43 1/2	43 1/2	Feb
Common when issued	100	28	28	28 1/4	90	28	30	Jan
5% preferred w i	100	8 1/2	8 1/2	8 1/2	100	8	8 1/2	Jan
Boston Personal Prop Trust	10	89 3/4	89 3/4	93 1/4	85	89 3/4	95 3/4	Jan
Calumet & Hecla	5	13 1/4	13 1/4	13 1/2	126	12 1/2	13 3/4	Jan
Cities Service	10	1 1/2	1 1/2	1 1/2	50	1 1/2	1 1/2	Feb
Eastern Gas & Fuel Associates com	100	36 1/4	36 1/4	36 1/4	5	36 1/4	39 3/4	Jan
Eastern Massachusetts Street Ry	100	28 1/2	28 1/2	28 1/2	20	28	30	Jan
Common	100	20 1/4	20 1/4	20 1/4	165	20 1/4	21 1/4	Jan
6% 1st pfd series A	100	19 3/4	19 3/4	20	110	19 3/4	21	Jan
6% preferred class B	100	44 3/4	45 1/4	45 3/4	120	43 1/4	45 3/4	Feb
5% preferred adjustment	100	68 1/2	68 1/2	70	1,964	68 1/2	71	Jan
Eastern Steamship Lines Inc	100	34 3/4	34 3/4	36 1/4	288	32 1/4	36 1/4	Feb
First National Stores	1	11 1/2	11 1/2	12	400	9 1/2	12	Feb
General Electric	1	28	28	30	30	27 1/2	29 1/2	Jan
Gillette Safety Razor Co new	1	78 3/4	80 1/2	80 1/2	500	76 3/4	80 1/2	Feb
Hathaway Bakeries	50c	30	30	32	260	27 1/2	32	Jan
Island Creek Coal Co	50c	132	132	132	35	122	132	Jan
Kennecott Copper	50c	38 1/4	39 1/4	39 1/4	534	38 1/4	41 1/4	Jan
Maine Central RR common	100	26	26	26	10	24 1/4	26	Feb
5% preferred	100	12 1/2	12 1/4	12 1/4	300	11	12 1/2	Jan
Mathieson Chemical Corp	100	23 1/2	24 1/4	24 1/4	332	22 1/4	24 1/4	Jan
Mullins Mfg Corp	1	11c	13c	13c	1,100	11c	15c	Jan
Narragansett Racing Assn	1	13 1/4	13 1/4	14	2,765	13 1/4	14 1/4	Jan
Nash-Kelvinator	5	112 1/2	115	115	270	111	115	Feb
National Service Cos	1	25 1/2	27 1/2	27 1/2	185	22 1/2	25 1/2	Jan
New England Electric System	20	73c	74c	74c	900	66c	74c	Jan
New England Tel & Tel	100	21 1/2	21 1/2	23	450	21 1/2	23 1/2	Jan
New York New Haven & Hartford	100	10	10	10	23	10	10 1/2	Jan
North Butte Mining	2.50	5 1/2	5 1/2	5 1/2	204	5 1/2	6	Jan
Pennsylvania RR	50	20	20 1/4	20 1/4	520	20	21 1/2	Jan
Quincy Mining Co	25	26 1/2	27 1/4	27 1/4	123	26 1/2	28 1/4	Jan
Realtor Drug Co	2.50	30 1/2	31 1/4	31 1/4	345	30 1/2	31 3/4	Jan
Shawmut Assn	20	42 1/4	45	45	870	40	45	Feb
Stone & Webster Inc	5	55 3/4	56 1/2	56 1/2	5,228	55 3/4	58 1/4	Jan
Torrington Co	5	39 1/2	39 1/2	39 1/2	1,275	38 1/2	41	Jan
Union Twist Drill	5	29 3/4	30 1/4	30 1/4	245	29 3/4	31 1/4	Jan
United Fruit Co	5	12 1/2	12 1/2	12 1/2	50	12 1/2	12 1/2	Jan
United Shoe Machinery common	25	45 1/4	45 1/4	48	591	45 1/4	48	Feb
U S Rubber Co	5	61 3/4	61 3/4	61 3/4	60	61 3/4	65 1/4	Jan
Waldorf System Inc	5	24 1/2	25	25	93	24 1/2	25	Jan
Westinghouse Electric Corp	12.50	10 1/2	10 1/2	10 1/2	256	10	11 1/2	Jan
Woodley Petroleum Co	8	22	22	22	79	20 3/4	22	Feb

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Laundry	20	24 1/4	24 1/4	25	93	24 1/4	25	Jan
Balcrank	1	10 1/2	10 1/2	10 1/2	256	10	11 1/2	Jan
Baldwin	13	22	22	22	79	20 3/4	22	Feb
Carey	10	17 1/2	17 1/2	18	310	17 1/2	18 1/2	Jan
Champion Paper	5	29 1/2	29 1/2	30 1/4	30	29 1/2	31 1/4	Jan
Churngold Corp	5	5 1/4	5 1/4	5 1/4	20	5 1/4	5 1/4	Jan
Cincinnati Gas & Electric common	8 1/2	42 1/2	42 1/2	43 3/4	883	40 1/4	43 3/4	Jan
Preferred	100	99 1/2	99 1/2	99 1/2	8	99 1/2	102 1/4	Jan
Cincinnati Milling Machine	10	43 1/4	43 1/4	44 1/4	206	35 1/2	44 1/4	Feb
C N O & T P common	20	104	104	104	7	102	106	Jan
Cincinnati Tel	50	75 1/4	75	76	749	73 1/4	76	Feb
Eagle Picher	10	22 1/2	23 1/4	23 1/4	283	21 1/4	23 1/4	Feb
Gibson Art	5	53 1/2	53 1/2	53 1/2	110	50 1/2	53 1/2	Feb
Julian & Kokenge	5	16 3/4	16 3/4	16 3/4	19	16 3/4	16 3/4	Feb
Kahn common	5	12 1/2	13	13	225	12 1/2	14 1/4	Jan
Kroger	5	40 1/2	40 1/2	41 1/2	366	36 1/4	41 1/2	Jan
Meteor	5	3	3	3	50	3	3	Feb
Procter & Gamble	5	67 1/2	67 1/2	68 1/2	1,073	66 1/2	68 1/2	Jan
Rapid	5	12	12 1/2	12 1/2	25	12	13	Jan
U S Printing common	5	25 1/2	25 1/2	25 1/2	89	24 1/2	25 1/2	Feb
Preferred	50	49	49	49	258	48 1/2	49	Feb
Allied Stores	5	38 3/4	38 3/4	38 3/4	50	38 3/4	39 1/4	Jan
American Airlines	1	14 1/2	15	15	70	14 1/2	15 1/2	Jan
American Radiator	5	15	15	15	33	14 1/2	15 1/2	Jan
American Telephone & Telegraph	100	159 3/4	160 3/4	163 1/4	258	158 3/4	161 1/4	Jan
Anaconda Mining	50	44 1/4	44 1/4	44 1/4	47	42 1/2	45 1/4	Jan
Armco Steel	10	40 1/2	42 1/4	42 1/4	222	40 1/2	43 1/4	Jan
Ashland Oil	1	15 1/2	15 1/4	16 1/4	421	15 1/4	17 1/4	Jan
Avco	3	8 1/2	8 1/2	8 1/2	105	7 1/2	8 1/2	Jan
Bethlehem Steel	5	54 3/4	54 3/4	55	75	54 3/4	57 1/2	Jan
Canadian Pacific	25	31 1/4	31 1/4	31 1/4	20	31 1/4	33 1/4	Jan
Chesapeake & Ohio	25	41 1/2	41 1/2	41 1/2	169	39	41 1/2	Jan
Chrysler Corp	25	90 1/4	90 1/4	92 3/4	122	90 1/4	95 1/4	Jan
Cincinnati Transit Co	12.50	3 3/4	3 3/4	3 3/4	2,639	3 1/4	4	Jan
Debentures	58	57 1/2	58 1/4	58 1/4	40,575	55 3/4	62 1/2	Jan
Cities Service	10	89 1/2	89 1/2	92 1/2	21	89 1/2	95	Jan
Columbia Gas	5	14 1/2	14 1/2	14 1/2	427	14 1/2	15	Jan
Col & S Ohio Elec	5	25 1/2	25 1/2	25 1/2	309	25 1/2	26	Jan
Curtiss-Wright	1	9	9	9	5	8 1/2	9 1/2	Jan
Dayton Power & Light	7	36 1/2	36 1/2	36 3/4	100	35 3/4	36 3/4	Jan
Du Pont	5	98 1/2	98 1/2	100 1/2	72	92 1/2	100 1/2	Feb
Federal Department Stores	5	45	45 1/2	45 1/2	124	44 1/2	47 1/4	Jan
General Motors	6	67 1/4	67 1/4	69 1/2	263	64 1/2	69 1/2	Feb
International Harvester	5	31 3/4	31 3/4	32 1/4	75	31 3/4	33 1/4	Jan
International Tel & Tel	5	18 1/2	19	19	41	18 1/2	19 1/2	Jan
National Distillers	5	20 1/2	19 1/2	20 1/2	155	19 1/2	22 1/4	Jan
N Y Central	5	23 1/4	23 1/4	24 1/2	205	22 1/4	25 1/4	Jan
Ohio Oil	5	54 1/2	54 1/2	54 1/2	100	53 1/4	54 1/2	Feb
Packard	5	6 1/2	6 1/2	6 1/2	5	5 1/2	6 1/2	Jan
Pan American Airways	1	10	10 1/4	10 1/4	27	10	10 1/4	Jan
Pepsi-Cola	33 1/2	12	12 1/4	12 1/4	305	10 3/4	12 1/4	Feb
Pure Oil	5	59 3/4	60 1/2	60 1/2	100	59 3/4	62 1/2	Jan
Radio Corp	26	26	25 1/2	25 1/2	196	26	29 1/4	Jan
Sears Roebuck	5	60 1/4	60 1/4	60 1/4	165	58 1/2	60 1/4	Jan
Socony Vacuum	15	35 1/4	35 1/4	36	163	35 1/4	35 1/4	Feb
Southern Co	5	16 1/2	16	16 1/2	189	15 1/2	16 1/2	Jan

*For footnotes, see page 42.

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Standard Brands	5	28 1/2	27 1/2	28 1/4	112	27 1/2	28 1/4	Jan
Standard Oil (Ind)	25	75	75	75	1	75	75	Jan
Standard Oil (N J)	25	74 3/4	74	77 1/4	202	74	78 1/4	Jan
Standard Oil (Ohio)	10	37 1/4	37 1/4	38 1/4	14	37 1/4	38 1/4	Jan
Studebaker	1	41 1/2	41 1/2	43 1/4	160	39 1/4	43 1/4	Feb
Timken R B	5	46 1/4	46 1/4	46 3/4	60	44 3/4	46 3/4	Jan
Toledo Edison	5	12 1/2	12 1/2	12 1/2	10	12 1/2	12 1/2	Feb
Union Carbide	5	70 1/2	70 1/2	72 3/4	180	70 1/2	72 3/4	Feb
U S Steel	5	41	40 1/2	43 1/4	397	40 1/2	44 1/2	Jan
Westinghouse	12.50	45 1/2	45 1/2	47 1/4	89	45 1/2	47 1/4	Jan
Woolworth	10	47 1/2	47 1/2	48 1/2	74	45	48 1/2	Feb

WATLING, LERCHEN & Co.

Members
 New York Stock Exchange American Stock Exchange
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 Ford Building DETROIT
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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Allen Electric	1	3 1/4	3 1/4	3 1				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS				STOCKS									
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1		STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1	
		Last	Range		for Week	Low			High	Last		Range	for Week	Low	High
		Sale Price	of Prices	Shares					Sale Price	of Prices	Shares		
Baldwin-Lima Hamilton (Un)	13	10 1/4	10 1/4	165	10 1/4	Jan	Middle South Utilities (Un)	10	a26 1/2	a26 1/2	176	25 1/4	Jan
Baltimore & Ohio RR (Un)	100	27 1/2	27 1/2	270	27 1/2	Feb	Mississippi River fuel	10	a38 1/2	a39 1/2	187	37 1/2	Jan
Bantini Petroleum Co.	1	3	3 1/4	1,934	3	Feb	Montana-Dakota Utilities (Un)	5	22 1/2	22 1/2	200	22 1/2	Feb
Barker Oil Co.	1	9 1/4	9 3/4	700	9	Jan	Montgomery Ward & Co Inc (Un)	3	a60	a61 1/2	284	61 1/2	Jan
Barnhart Bros common	10	a16 1/2	a16 1/2	170	16 1/4	Jan	Motorola Inc (Un)	3	39 1/2	39 1/2	112	39 1/2	Feb
Barnhart-Morrow	10	21c	21c	1,600	21c	Jan							
Basin Oil Co.	20c	7	7 3/4	500	7	Feb							
							Nash-Kelvinator (Un)	5	24	24	427	24	Feb
Bendix Aviation (Un)	33 1/2c	a63	a63 1/2	55	60	Jan	Nat'l City Lines	1	a14 1/4	a14 1/4	50	a--	a--
Benguet Consolidated Mining (Un)	50c	1 1/2	1 1/2	9,100	1 1/2	Jan	National Distillers Corp (Un)	1	20	20	625	20	Feb
Bethlehem Steel Corp (Un)	2	55 1/2	57	416	55 1/2	Jan	National Gypsum Co	1	a21 1/2	a21 1/2	67	22 1/2	Jan
Bishop Oil Co.	2	11 1/2	12	805	11 1/2	Feb	National Supply Co (Un)	10	a29 1/4	a30 1/4	440	29 1/2	Jan
Black Mammoth Mining	10c	3c	3c	5,000	3c	Jan	National Theatres Inc	1	5 1/2	5 1/2	4,857	4 1/2	Jan
Blue Diamond Corp	2	8 1/4	8 1/2	1,290	8	Jan	New York Central RR (Un)	1	24	24 1/2	630	22 1/2	Jan
Boeing Airplane (Un)	1	47 1/4	47 3/4	185	47	Jan	Nordson Corp	1	14c	14c	2,000	13c	Jan
Bosca Onca Oil Corporation	1	4	3 3/4	8,920	4 1/2	Jan	Norris Oil Co	1	2.15	2.15	700	2.15	Feb
							North Amer Aviation Inc (Un)	1	18 1/4	19	2,349	16 1/4	Jan
Bond Stores Inc (Un)	1	13 1/2	13 1/2	200	13 1/2	Feb	Northern Pacific RR (Un)	100	a74 1/4	a77 1/4	309	79	Jan
Borden Company (Un)	15	55 1/4	55 1/4	220	55 1/4	Feb	Northrop Aircraft	1	15 1/2	16 1/2	933	13 1/2	Jan
Borg-Warner Corp (Un)	5	a77 1/4	a78 3/4	100	a--	a--							
Broadway-Hale Stores	10	9 1/4	9 1/4	1,365	9 1/4	Jan	Oceanic Oil Co.	1	3 1/2	3 1/2	10,284	3	Jan
Budd Co (Un)	10	a16	a16	35	15 1/2	Jan	Ohio Edison Co (Un)	8	a39 1/2	a39 1/2	55	38 1/2	Jan
Eudget Finance Plan common	50c	8 1/4	8 1/4	300	8 1/4	Feb	Ohio Oil Co (Un)	1	a53 1/4	a53 1/4	41	a--	a--
7% preferred	10	9 1/2	9 1/2	760	9 1/2	Feb							
Burlington Mills (Un)	1	14	14 1/2	610	14	Feb							
							Pacific Finance	10	28	28	128	28	Jan
California Packing	5	26 1/4	26 1/4	432	26 1/4	Feb	Pacific Gas & Elec common	25	38 1/4	38 1/4	1,797	38 1/2	Jan
Canada Southern Oils	1	a10 1/2	a10 1/2	40	11 1/4	Feb	6% preferred	25	33 1/2	33 1/2	100	33 1/2	Jan
Canadian Atlantic Oil	2	5 1/4	5 3/4	560	5 1/4	Jan	5 1/2% preferred	25	30 1/4	30 1/4	214	30 1/4	Feb
Canadian Pacific Ry Co (Un)	25	30 1/2	32 1/4	1,136	30 1/2	Feb	5% preferred	25	a27 1/2	a27 1/2	10	27 1/2	Jan
Case (J I) Co (Un)	12 1/2	22 1/2	22 1/2	732	22 1/2	Feb	5% red preferred	25	27 1/2	27 1/2	335	27 1/2	Jan
Caterpillar Tractor (Un)	1	61 1/4	61 3/4	175	59 1/4	Jan							
Celanese Corp	1	a33	a33 1/2	228	37	Jan	Pacific Indemnity	10	a63 1/4	a63 1/4	50	64	Jan
Certain-teed Products	1	a14 1/4	a14 1/4	25	14 1/4	Jan	Pacific Lighting Corp common	1	57	57	780	57	Jan
							Pacific Petroleum	1	11 1/2	11 1/2	100	11 1/2	Jan
Chesapeake & Ohio Ry Co (Un)	25	a41	a41 1/2	217	40	Jan	Pacific Tel & Tel common	100	117 1/2	118 1/2	32	116 1/4	Jan
Chicago Corp (Un)	1	a18 1/4	a19	86	a--	a--	Pacific West Oil preferred (Un)	10	a8 1/4	a8 1/4	66	9 1/4	Jan
Chicago Mill St Paul (Un) pfd	100	a50	a50 1/4	95	a--	a--	Packard Motor Car (Un)	1	6 1/4	6 1/2	3,173	5 1/2	Jan
Chrysler Corp	25	93 1/4	93 1/4	717	91 1/4	Jan	Pan American World (Un)	2.50	10 1/4	10 1/4	580	9 1/2	Jan
Cities Service (Un)	10	a89 1/2	a89 1/2	211	a--	a--							
Clary Multiplier	1	6	6 1/2	3,605	5	Jan	Paramount Pictures	1	27 1/2	28 1/2	530	26 1/4	Jan
Clmax Molybdenum (Un)	1	a37 1/2	a37 1/2	55	a--	a--	Penney (J C) Co	1	a68 1/2	a69 1/2	152	69 1/2	Jan
Clinton Foods Inc (Un)	1	a23 1/2	a23 1/2	200	a--	a--	Pennsylvania Railroad (Un)	50	21 1/2	22	766	21 1/2	Feb
							Pepsi-Cola Co (Un)	33 1/2c	12 1/2	12 1/2	355	11	Jan
Colorado Fuel & Iron	1	a19 1/2	a19 1/2	186	19 1/2	Jan	Pfizer (Chas) & Co (Un)	1	a29 1/2	a30 1/4	165	28 1/2	Jan
Columbia Gas System (Un)	1	14 1/4	14 1/4	220	14 1/4	Jan	Phelps Dodge Corp (Un)	12.50	42 1/4	42 1/4	390	40 1/4	Jan
Commercial Solvents (Un)	1	a20 1/4	a20 1/4	37	20 1/4	Jan	Phileo Corp (Un)	3	31 1/2	31 1/2	175	31 1/2	Jan
Commonwealth Edison (Un)	25	35 1/2	35 1/2	307	34 1/2	Jan	Phillips Petroleum	1	a60 1/2	a62 1/2	197	60 1/4	Jan
Consolidated Edison of N Y (Un)	1	40 1/4	40 1/4	351	38	Jan	Pullman Incorporated (Un)	1	a42 1/2	a43 1/2	152	41 1/4	Jan
Consolidated Engineering	50c	14 1/2	15	687	14 1/2	Feb							
Consolidated Grocers	1.33 1/2	a14 1/2	a14 1/2	30	a--	a--	RKO Pictures (Un)	1	3 1/2	4 1/4	300	3 1/2	Jan
							Radio Corp of America (Un)	1	25 1/4	25 1/4	831	25 1/4	Jan
Consolidated Liquidating	1	1 1/4	1 1/4	300	1	Feb	Raytheon Manufacturing	5	13	13	305	12 1/4	Jan
Consolidated Vultee (Un)	1	22 1/2	22 1/2	550	19 1/4	Jan	Remington Rand Inc (Un)	50c	a18 1/4	a18 1/4	225	19 1/4	Jan
Consumers Power (Un)	1	a36 1/2	a36 1/2	65	a--	a--	Republic Aviation (Un)	1	22 1/2	22 1/2	300	22 1/2	Jan
Continental Motors (Un)	1	10 1/2	10 1/2	470	10	Jan	Republic Pictures (Un)	50c	3 1/2	3 1/2	640	3 1/2	Jan
Creameries of America	1	13 1/2	13 1/2	445	12	Jan	Republic Steel (Un)	1	47 1/2	47 1/2	493	46 1/2	Jan
Crown Zellerbach (Un)	5	65	65	125	63 1/2	Jan							
Curtiss-Wright Corp (Un)	1	9 1/4	9 1/2	262	8 1/2	Jan	Reserve Oil & Gas Co.	1	20 1/2	20 1/2	1,500	20 1/2	Jan
Class A (Un)	1	a25 1/2	a25 1/2	40	24 1/4	Jan	Rexall Drug Inc	2.50	5 1/2	5 1/2	640	5 1/2	Feb
							Reynolds Tobacco Co.	10	43	43 1/2	394	41 1/2	Jan
Douglas Aircraft	1	a67 1/4	a68 1/2	181	63	Jan	Rice Ranch Oil Co.	1	27 1/4	28	1,341	27 1/4	Jan
Dresser Industries	50c	24	24 1/4	442	24	Jan	Richfield Oil Corporation	1	1.05	1.05	6,950	1.05	Jan
DuPont (E I) de Nemours (Un)	5	a98	a98 1/4	170	96 1/2	Jan	Ryan Aeronautical	1	14	13 1/4	3,400	12	Jan
Eastman Kodak Co.	10	a44 1/2	a45 1/4	149	44 1/2	Jan	Safeway Stores Incorporated	5	a34 1/2	a33 1/2	399	32 1/2	Jan
El Paso Natural Gas (Un)	1	35	35 1/4	230	35	Feb	St Louis San Francisco Ry	1	33	33 1/2	663	30 1/2	Jan
Electric Bond & Share (Un)	5	24 1/2	24 1/2	200	24 1/2	Feb	St Regis Paper (Un)	5	20	20	150	19 1/4	Jan
Electrical Products	4	10 1/2	10 1/2	445	10 1/2	Feb	Sapphire Petroleum Ltd	1	2 1/2	2 1/2	800	2 1/2	Jan
Emer-on Radio & Phono (Un)	5	a13 1/4	a13 1/4	10	13 1/4	Jan	Schenley Industries (Un)	1.40	a25 1/2	a26 1/2	80	27 1/2	Jan
Erie RR (Un)	1	a22 1/4	a22 1/4	25	22	Jan	Scurry Oils Ltd	50c	2 1/4	2 1/4	303	2 1/4	Jan
Exeter Oil Co class A	1	70c	70c	4,478	62 1/2c	Jan	Seaboard Finance Co.	1	22 1/2	22 1/2	1,042	22 1/2	Jan
							Sears Roebuck & Company	1	60 1/2	60 1/2	355	59	Jan
Farmers & Merchants Bank	100	345	345	14	340	Jan	Servomechanisms	20c	a6 1/2	a6 1/2	50	6 1/2	Jan
Fitzsimmons Stores	1	10 1/2	10 1/2	1,015	9 1/2	Jan	Shell Oil Co	15	a69 1/2	a70 1/2	50	a--	a--
Florida Power & Light (Un)	1	a35	a35	130	33 1/2	Jan	Signal Oil & Gas class A	5	83	84	509	83	Jan
Flying Tiger Lines	1	8 1/2	8 1/2	935	8 1/4	Jan	Sinclair Oil Corp	1	40 1/2	40 1/2	783	40 1/2	Feb
Food Machinery & Chemical (Un)	10	a40	a40 1/4	54	a--	a--	Socony-Vacuum Oil Co Inc (Un)	15	35	35 1/2	873	35	Feb
							Solar Aircraft Co	1	19 1/2	19 1/2	250	18 1/2	Jan
Gair (Robert) Co (Un)	1	a19 1/4	a20	56	a--	a--	Southern Calif Edison Co Ltd com.	25	38 1/4	38 1/2	2,846	37 1/4	Jan
Garrett Corp	2	32 1/2	32 1/2	285	31	Jan	4.32% preferred	25	25 1/2	25 1/2	360	24 1/2	Jan
General Electric Co (Un)	1	a68 1/2	a68 1/2	316	69	Jan	4.48% preferred	25	32 1/2	32 1/2	193	31 1/2	Jan
General Motors Corp common	5	68 1/2	69 1/2	1,257	65 1/4	Jan	Southern Calif Gas 6% pfd class A	25	a31 1/2	a31 1/2	25	32 1/2	Jan
General Public Utilities (Un)	5	a27	a27	22	26 1/2	Jan	6% preferred class A	25	32	32 1/2	375	32	Jan
General Telephone	20	35	35	489	35	Jan							
Glidden Co (Un)	1	a35 1/2	a36 1/2	288	a--	a--	Southern Calif Petroleum	2	11 1/4	12	2,200	11 1/4	Jan
							Southern Company (Un)	5	16	16	717	15 1/2	Jan
Goodrich (B F) (Un)	1	a77 1/2	a77 1/2	80	a--	a--	Southern Railway (Un)	1	43 1/2	45	641	43 1/2	Jan
Goodyear Tire & Rubber common</													

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 6

Midwest Stock Exchange

A compilation of the round-lot transactions only.

Table listing various stocks on the Midwest Stock Exchange, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

STOCKS

Table listing various stocks on other exchanges, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

For footnotes, see page 42.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Union Carbide & Carbon	100	70%	70%	72 3/4	600	70% Jan	72 3/4 Feb	
United Air Lines Inc	10	30 1/2	31	31	200	29 1/2 Jan	31 Jan	
United Corporation (Del) (Un)	1	5 1/4	5 1/4	5 1/4	100	5 1/4 Jan	5 1/4 Jan	
U S Rubber Co	5	29 1/2	29 1/2	30 1/2	400	29 1/2 Jan	31 1/4 Jan	
U S Steel Corp	40 1/2	40 1/2	43	43	5,300	40 1/2 Jan	44 1/2 Jan	
7% cumulative preferred	100	143	143	143	46	143 Feb	143 Feb	
Van Dorn Iron Works	11 1/4	11 1/4	11 1/4	200	11 Jan	12 1/4 Jan	12 1/4 Jan	
Walgreen Co	28	28 1/4	28 1/4	300	28 Jan	29 Jan	29 Jan	
Warner Bros Pictures (Un)	5	13 1/4	14	300	12 1/4 Jan	14 Feb	14 Feb	
Western Union Telegraph	10	40 1/2	40 1/2	300	39 1/4 Jan	41 1/4 Jan	41 1/4 Jan	
Westinghouse Electric Corp	12 1/2	47	48 1/2	500	46 1/2 Jan	48 1/2 Feb	48 1/2 Feb	
White Motor Co	1	26 3/4	26 3/4	200	26 1/2 Jan	26 3/4 Feb	26 3/4 Feb	
Wieboldt Stores Inc common	1	13 1/4	14	500	13 1/4 Feb	14 1/2 Jan	14 1/2 Jan	
Willys-Overland Motors (Un)	1	12 1/2	13	400	12 1/2 Jan	13 1/4 Jan	13 1/4 Jan	
Woodsin Bankshares Corp	14 1/4	14 1/4	14 1/4	2,200	14 1/4 Jan	14 1/4 Jan	14 1/4 Jan	
Woodall Industries Inc	2	15 1/4	15 1/4	200	15 1/4 Feb	15 1/4 Feb	15 1/4 Feb	
World Publishing Co	16	16	16	60	16 Feb	16 Feb	16 Feb	
Yates-American Machine Co	5	13%	13%	13 1/2	200	13% Feb	14 1/4 Jan	
Zenith Radio Corp	76%	76%	79 1/4	700	76% Feb	80 Jan	80 Jan	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Anglo Calif Natl Bank	20	41 1/2	41 1/2	42	2,500	39% Jan	42 Feb	
Armco Steel Corp	10	41 1/2	41 1/2	41 1/2	280	41% Feb	43 1/4 Feb	
Armour & Co (Ill) (Un)	5	11 1/4	11 1/4	12	653	10% Jan	12% Jan	
Atchison Top & Santa Fe (Un)	50	a98 3/4	a98 3/4	a100	112	100% Jan	100% Jan	
Atlas Corp (Un)	5	a29 1/4	a19 3/4	a30	20	a--	a--	
Atok-Big Wedge	5	91	91	91	100	91 Feb	110 Jan	
Avco Mfg Corp (Un)	3	8 1/2	8 1/2	8 1/2	64	7 1/2 Jan	8 1/2 Jan	
Baldwin-Lima-Hamilton Corp (Un)	13	10 1/4	10 1/4	10 1/4	245	10% Jan	10% Feb	
Baltimore & Ohio RR (Un)	100	26 3/4	26 3/4	26 3/4	170	26 3/4 Jan	28 3/4 Jan	
Bankline Oil Co	1	9 1/2	9 1/2	9 1/2	100	9 1/2 Jan	9 1/2 Jan	
Basin Oil Co of Calif	20c	7	7	7	100	7 Feb	7 Feb	
Beech Aircraft Corp	1	15 1/2	15 1/2	15 1/2	100	14 1/4 Jan	15 1/2 Feb	
Bendix Aviation Corp (Un)	5	62 3/4	62 3/4	63 1/2	317	59 1/2 Jan	63 1/2 Jan	
Benguet Cons Mining (Un)	P1.00	1 1/2	1 1/2	1 1/2	5,010	1 1/2 Jan	1 1/2 Jan	
Bethlehem Steel (Un)	5	53 1/2	53 1/2	53 1/2	718	53 1/2 Feb	57 1/4 Jan	
Bishop Oil Co	2	11 1/2	11 1/2	12 1/2	515	11 1/2 Feb	13 1/2 Jan	
Blair Holdings Corp (Un)	1	2.80	2.60	3.00	25,037	2.15 Jan	3.00 Feb	
Boeing Airplane Co (Un)	5	48 1/4	48 1/4	48 1/4	492	41 1/4 Jan	48 1/4 Feb	
Borden Co (Un)	15	a54 1/4	a54 1/4	a54 1/4	12	a--	a--	
Borg-Warner Corp (Un)	5	a77 1/4	a78 1/4	a78 1/4	190	a--	a--	
Broadway-Hale Stores Inc	10	10	10	10	300	9% Jan	10 Jan	
Budd Company	72	a15 1/4	a15 1/4	a15 1/4	72	15 1/2 Jan	15 1/2 Jan	
Bunker Hill & Sullivan (Un)	2 1/2	a16 1/4	a17	a17	85	17 1/2 Jan	18 1/2 Jan	
Burrhoughs Adding Machine	400	17 1/2	17 1/2	17 1/2	400	16 1/2 Jan	17 1/2 Feb	
Byron Jackson Co	10	a21 1/4	a21 1/4	a21 1/4	80	21 Jan	22 Jan	

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Stores Co	100	37%	38%	38%	390	37% Feb	39% Jan	
American Tel & Tel	160	159 1/2	160 3/4	160 3/4	3,725	159 1/2 Jan	161 1/2 Jan	
Arundel Corporation	19	19	19 1/4	19 1/4	670	17 1/4 Jan	19 1/4 Jan	
Atlantic City Elec Co	10	26 3/4	27 1/2	27 1/2	429	26 3/4 Jan	28 1/4 Jan	
Baldwin-Lima-Hamilton Corp	13	10 1/4	10 1/2	10 1/2	471	9 1/2 Jan	10 1/2 Jan	
Baldwin Securities Corp	1c	3 1/4	3 1/4	3 1/4	600	3 1/4 Jan	3 1/4 Jan	
Baltimore Transit Co common	3%	3%	3%	3%	1,065	3% Jan	3% Jan	
5% 1st preferred	100	30 3/4	31 3/4	31 3/4	910	27 1/2 Jan	32 1/2 Jan	
Bankers Securities Corp	50	61 1/2	61 1/2	61 1/2	10	61 1/2 Feb	61 1/2 Feb	
6% partic preferred	15 1/2	15 1/2	16	693	15 1/2 Jan	16 1/4 Jan	16 1/4 Jan	
Budd Company	25	91 1/4	91 1/4	94 1/4	605	91 Jan	96 Jan	
Chrysler Corp	100	160	159 1/2	160 3/4	170	7 1/4 Jan	8 Jan	
Curtis Publishing Co common	13 1/2	26 1/2	26 3/4	27	289	24% Jan	27 Feb	
Delaware Power & Light common	36%	36%	36%	36%	253	36% Feb	37% Jan	
Electric Storage Battery	10	89	91 1/2	91 1/2	25	87 Jan	91 1/2 Feb	
Fidelity & Deposit Co	5	66	66 3/4	70	4,002	64 3/4 Jan	70 Feb	
General Motors Corp	5	14 1/2	15	15	190	14 1/2 Jan	15 1/2 Jan	
Gimbel Brothers	10	10 1/2	10 1/2	10 1/2	840	9 1/4 Jan	11 1/2 Jan	
Lehigh Coal & Navigation	10	20	20	21 1/2	211	20 Feb	22 1/4 Jan	
Lehigh Valley RR	1	16 1/2	17 1/4	17 1/4	145	14 1/4 Jan	17 1/4 Jan	
Martin (Glenn L)	1	13 1/4	13	13 1/4	615	12 3/4 Jan	13 1/4 Jan	
Pennroad Corp	50	34 1/4	34 1/4	35 1/4	2,434	32 1/4 Jan	35 1/4 Feb	
Pennsylvania Power & Light	21 1/2	21 1/2	23 1/4	23 1/4	4,925	21 1/4 Feb	23 1/4 Jan	
Pennsylvania RR	10	48 3/4	48 3/4	50	168	48 3/4 Feb	52 1/4 Jan	
Pennsylvania Salt Mfg	38 3/4	38 3/4	39 3/4	173	38 3/4 Jan	40 Jan	40 Jan	
Pennsylvania Water & Power Co	32	31 1/2	32 1/2	3,514	31 1/2 Feb	33 Jan	33 Jan	
Philadelphia Electric common	5%	20 1/2	20 1/2	40	20 1/2 Feb	20 1/2 Feb	20 1/2 Feb	
Phila Insulated Wire	5%	5 1/2	5 1/2	5 1/2	758	5 Jan	5 1/2 Jan	
Phila Transportation Co common	7 1/4	7 1/4	7 1/4	1,683	6 1/4 Jan	7 1/4 Feb	7 1/4 Feb	
Participating preferred	31%	31%	34	810	31% Feb	36 1/4 Jan	36 1/4 Jan	
Phico Corp	26%	26 3/4	27 1/4	1,050	26 1/2 Jan	27 1/2 Jan	27 1/2 Jan	
Public Service El & Gas common	20	27 1/4	27 3/4	200	27 Jan	27 1/2 Jan	27 1/2 Jan	
Public Service El & Gas 1.40 preference common	50	32 1/4	33 1/2	185	32 1/4 Jan	33 1/2 Jan	33 1/2 Jan	
Reading Co	55%	55%	56%	427	54 1/4 Jan	58 Jan	58 Jan	
Scott Paper common	7 1/4	7 1/4	7 1/4	249	7 1/4 Jan	8 1/4 Jan	8 1/4 Jan	
Sun Oil Co	1	5 1/2	5 1/2	275	5 Jan	6 Jan	6 Jan	
United Corp	13 1/2	35	36 1/2	639	31 1/2 Jan	36 1/2 Jan	36 1/2 Jan	
United Gas Improvement	10	18 1/4	18 1/4	50	18 1/4 Jan	18 1/4 Jan	18 1/4 Jan	
Westmoreland Inc	20	21	21 1/2	150	21 Feb	23 Jan	23 Jan	
Westmoreland Coal	1	18 1/4	18 1/4	18 1/4	50	18 1/4 Jan	18 1/4 Jan	

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Blaw-Knox Co	100	19 1/2	20 1/4	20 1/4	718	18 1/4 Jan	20 1/4 Feb	
Columbia Gas System	5	14 1/4	14 1/4	14 1/4	115	14 1/4 Feb	15 1/4 Jan	
Duquesne Brewing	8.50	7 1/4	7 1/4	7 1/4	2,199	7 1/4 Jan	7 1/4 Jan	
Equitable Gas Co	1	23 1/2	24	24	137	22 1/2 Jan	24 Jan	
Harbison Walker Refractories	1	30 3/4	30 3/4	30 3/4	35	29 1/2 Jan	31 Jan	
Joy Manufacturing Co	10	39	39	39	50	36 1/2 Jan	39 Feb	
Lone Star Gas	1	28 3/4	28 3/4	28 3/4	35	27 Jan	29 Jan	
McKinney Mfg	1	1 1/4	2	2	300	1 1/4 Feb	2 Jan	
Mountain Fuel Supply	10	20	20 1/4	20 1/4	562	20 Feb	21 1/4 Jan	
Natco Corp	5	7 3/4	8	8	403	6 3/4 Jan	8 Jan	
Pittsburgh Brewing Co common	2.50	2	2	2	1,070	1 1/4 Jan	2 Jan	
\$2.50 convertible preferred	25	30 1/2	30 1/2	30 1/2	168	30 1/2 Feb	32 Jan	
Pittsburgh Plate Glass	10	54 1/2	53 1/4	54 1/2	155	52 1/2 Jan	55 1/2 Jan	
Pitts Screw & Bolt Corp	10	8 1/4	8 1/4	8 1/4	120	8 1/4 Jan	9 Jan	
Pittsburgh Steel Foundry common	1	16 1/2	16 1/2	16 1/2	156	16 1/2 Feb	16 1/2 Feb	
Renner Co	1	60c	60c	60c	700	60c Jan	60c Jan	
San Toy Mining	10c	9c	9c	1,000	8c Jan	10c Jan	10c Jan	
Standard Steel Spring	1	24 1/4	26	26	1,197	24 1/4 Jan	26 Feb	
United Engineering & Foundry Co	5	15 1/4	15 1/4	16%	413	14% Jan	16% Feb	
Vanadium Alloys Steel	10	26 1/4	26 3/4	26 3/4	85	26 1/4 Feb	29 1/4 Jan	
Westinghouse Air Brake	10	28 1/2	27 1/4	28 1/4	607	26 1/2 Jan	28 1/4 Feb	
Westinghouse Electric Corp	12.50	45%	45 1/2	47 1/4	378	45 1/2 Feb	47 1/4 Jan	

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Admiral Corporation	1	30	30	30	170	30 Feb	33 1/2 Jan	
Air Reduction Co (Un)	10	a27 1/2	a28 1/2	a28 1/2	220	28 1/2 Jan	28 3/4 Jan	
Alaska Juneau Gold Mining Co	10	2%	2%	2%	290	2% Feb	3 1/4 Jan	
Allied Chem & Dye Corp (Un)	1	a72 1/2	a74	a74	205	75 Jan	75 Jan	
Allis-Chalmers Mfg	50	58	58	58	520	58 Feb	58 Feb	
American Airlines Inc (Un)	1	14 1/4	14 1/4	14 1/4	320	14 1/4 Jan	15 1/2 Jan	
American Can Co (Un)	12 1/2	32 3/4	32 3/4	33 1/4	591	32 3/4 Feb	35 1/4 Jan	
American Car & Foundry (Un)	25	a35 1/4	a35 1/4	a35 1/4	10	36 Jan	36 1/4 Jan	
American Factors Ltd (Un)	20	14 1/4	14 1/4	14 1/4	55	13 1/2 Jan	14 1/2 Feb	
American Fur & Lt Ex distrib (Un)	1	2 1/2	2 1/2	2 1/2	300	2 1/2 Feb	2 1/2 Feb	
American Radiator & S S (Un)	15 1/2	15 1/2	15 1/2	427	14 1/2 Jan	15 1/2 Feb	15 1/2 Feb	
American Smelting & Refining Common (Un)	1	a41%	a41%	a42 1/2%	326	41% Jan	43 1/2 Jan	
American Tel & Tel Co	100	159 1/4	159 1/4	160 1/2	2,400	159 1/4 Jan	160 3/4 Jan	
American Viscose Corp (Un)	25	54	54	54	290	54 Feb	60 Jan	
American Woolen Co (Un)	1	a25 1/4	a25 1/4	a25 1/4	70	a--	a--	
Anaconda Copper Mining (Un)	50	42%	42%	44 1/2	10,773	42% Feb	44 1/4 Jan	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1				
			Low	High		Low	High	Low				High	Low		High				
M J & M & M Cons (Un)	10e	74c	70c	79c	21,181	70c	Feb	83c	Jan	Rheem Manufacturing Co	1	27 1/2	27 1/2	28	830	25 1/4	Jan	28 1/4	Jan
Monolith Portland Cement com (Un)	5	11 1/2	11 1/4	13	10	9	Feb	13	Feb	Richfield Oil Corp	25	33	33	34	187	61	Jan	63	Jan
Preferred (Un)	10	11 1/2	11 1/4	13	195	11 1/4	Feb	13	Feb	Riverside Cement Co class A (Un)	1	14	13 3/4	14	510	33	Jan	34	Feb
Montana-Dakota Utilities (Un)	5	a23 1/2	a23 1/2	28	22 1/2	Jan	23 1/2	Jan	RKO Pictures Corp (Un)	1	14	13 3/4	14	106	3 1/2	Jan	3 1/2	Jan	
Montana Power Co	5	a29 1/2	a30 1/2	210	29 1/2	Jan	29 1/2	Jan	Ryan Aeronautical Co	1	14	13 3/4	14	310	12 1/4	Jan	14	Feb	
Montgomery Ward & Co (Un)	10	34 1/2	34 1/2	35	595	61 1/2	Feb	64	Jan	S & W Fine Foods Inc	10	8 1/4	8 1/4	9 1/4	941	8 1/4	Feb	9 1/4	Jan
Morrison-Knudsen Co	10	34 1/2	34 1/2	35	989	34 1/2	Feb	36	Jan	Safeway Stores Inc	5	34 1/4	33 3/4	34 1/4	1,299	32 1/4	Jan	34 1/4	Jan
Nash-Kelvinator Corp (Un)	5	a23 1/2	a23 1/2	a24	215	22 1/2	Jan	22 1/2	Jan	St Joseph Paper Co (Un)	10	19 1/2	19 1/2	19 1/2	145	a	---	a	---
National Auto Fibres	1	20 1/2	20 1/2	21 1/2	651	19 1/4	Jan	21 1/2	Feb	St Regis Paper Co (Un)	5	19 1/2	19 1/2	19 1/2	190	19 1/2	Jan	20 1/2	Jan
National Distillers Prod (Un)	5	20	20	21	1,065	20	Feb	23 1/4	Jan	San Mauricio Mining	10	7	7	8	32,500	7	Jan	8	Jan
Natomas Company	1	7	7	7 1/4	545	7	Feb	7 1/4	Jan	Schenley Industries (Un)	10	25 1/2	25 1/2	25 1/2	175	25 1/2	Feb	27 1/2	Jan
New Park Mining Co	1	1.50	1.50	1.50	200	1.50	Feb	1.50	Feb	Scott Paper Co	1	56	56	56	402	56	Feb	57 1/2	Jan
N Y Central RR (Un)	1	23 1/2	23	25 1/4	663	23	Feb	25 1/4	Jan	Sears Roebuck & Co	1	a59 1/2	a59 1/2	a60 1/2	185	54 1/4	Jan	54 1/4	Jan
Niagara Mohawk Power	1	27 1/2	27 1/2	28 1/4	396	27 1/2	Jan	28	Jan	Shell Oil Co	10	a70	a70	a70	50	68 1/2	Jan	68 1/2	Jan
North American Aviation (Un)	1	18 1/2	18 1/2	19	2,678	18 1/2	Jan	19	Jan	Signal Oil & Gas Co class A	1	83	83	83	350	83	Feb	93 1/2	Jan
North American Co common (Un)	10	21 1/2	21 1/2	21 1/4	257	20 1/2	Jan	21 1/4	Jan	Sinclair Oil Corp (Un)	1	40 1/2	40 1/2	41	870	40 1/2	Feb	41 1/2	Jan
North American Invest common	1	11	11	13 1/2	598	11	Feb	13 1/2	Jan	Socony-Vacuum Oil (Un)	10	36 1/2	36 1/2	36 1/2	373	35 1/2	Jan	37 1/2	Jan
5 1/2% preferred	25	19 1/4	19 1/4	19 1/4	105	19 1/4	Jan	19 1/4	Jan	Southern Calif Edison Co com (Un)	1	38 1/2	38 1/2	38 1/2	2,976	37 1/4	Jan	38 1/2	Feb
Northern Pacific Railway (Un)	100	a77	a76 1/2	a78 1/2	1,112	13 1/2	Jan	16 1/2	Feb	Preferred 4.08%	25	24 1/2	24 1/2	200	24 1/2	Feb	24 1/2	Feb	
Northrop Aircraft Inc	1	15	15	16 1/2	247	12 1/2	Feb	12 1/2	Jan	4.32% preferred	25	a24 1/2	a24 1/2	a25 1/2	127	24 1/2	Jan	25 1/2	Jan
Oahu Sugar Co Ltd cap (Un)	20	12 1/4	12 1/4	12 1/4	350	23c	Feb	25c	Jan	Conv preferred 4.48%	25	a32 1/4	a32 1/4	a32 1/2	132	32 1/4	Jan	32 1/2	Jan
Occidental Petroleum Corp	1	3 1/4	3 1/4	3 1/4	3,640	3	Jan	3 1/4	Jan	Southern Cal Gas Co pfd series A	25	31 1/2	31 1/2	32 1/4	363	31 1/4	Jan	32 1/4	Jan
Oceanic Oil Co	1	39 1/2	39 1/2	39 1/2	299	38	Jan	39 1/2	Feb	6% preferred (Un)	25	31 1/2	31 1/2	31 1/2	10	31 1/2	Feb	31 1/2	Jan
Ohio Edison Co (Un)	20	2.75	2.75	2.75	100	2.25	Jan	3.00	Jan	Southern Calif Petroleum	2	11 1/2	11 1/2	12 1/4	250	11 1/2	Feb	13	Jan
Olac Sugar Co (Un)	20	18 1/2	18 1/2	18 1/2	136	18 1/2	Jan	19	Jan	Southern Co	1	16	16	16	356	15 1/2	Jan	16 1/2	Jan
Oliver United Filters class B	20	1.50	1.50	1.50	100	1.40	Jan	1.50	Jan	Southern Pacific Co	1	45	45	45	943	43 1/2	Jan	46	Jan
Onomea Sugar Co (Un)	20	1.50	1.50	1.50	100	1.40	Jan	1.50	Jan	Sperry Corp	1	43 1/2	43 1/2	43 1/2	242	40 1/4	Jan	43 1/2	Feb
Paahau Sugar Plantation	15	6	5 1/4	6	150	5 1/2	Jan	6	Feb	Spiegel Inc common	2	8 1/4	8 1/4	8 1/4	210	8 1/4	Feb	8 1/2	Jan
Pabco Products Inc common	5	13 1/2	13 1/2	13 1/2	1,694	12 3/4	Jan	15 1/2	Jan	Standard Brands Inc (Un)	1	55 1/4	55 1/4	57 1/4	4,328	54 1/4	Jan	59 1/4	Jan
Pacific American Fisheries	5	a15 1/2	a15 1/2	a15 1/2	40	a	---	a	---	Standard Oil Co of California	1	a75 1/2	a75 1/2	a76 1/2	144	80 1/4	Jan	80 1/4	Jan
Pacific Can Co	5	5 1/2	5 1/2	5 1/2	1,315	5 1/2	Jan	5 1/2	Jan	Standard Oil Co of Indiana	25	76 1/2	76 1/2	77	840	74 1/2	Jan	78 1/2	Jan
Pacific Coast Aggregates	10	a27 1/2	a27 1/2	a27 1/2	5	28	Jan	28	Jan	Standard Oil of N J	1	34 1/4	34 1/4	34 1/4	275	33 1/4	Jan	34 1/4	Jan
Pacific Finance Corp (Un)	10	38 1/2	38 1/2	39 1/2	8,628	38 1/2	Jan	39 1/2	Jan	Sterling Drug Inc (Un)	5	42 1/2	42 1/2	43 1/4	1,185	39 1/2	Jan	43 1/4	Feb
Pacific Gas & Electric common	25	33 1/2	33 1/2	33 1/2	2,108	33 1/2	Jan	34 1/4	Jan	Studebaker Corp (Un)	1	19 1/4	19 1/4	20 1/2	1,030	19 1/4	Feb	21 1/4	Jan
6 1/2% 1st preferred	25	30 1/4	30 1/4	31	855	30 1/4	Jan	31 1/4	Jan	Sunray Oil Corp (Un)	1	14 1/4	14 1/4	15	475	14 1/4	Feb	15 1/4	Jan
5 1/2% 1st preferred	25	26 1/4	26 1/4	26 1/4	150	26 1/4	Jan	27	Jan	Super Mold Corp	5	37 1/2	37 1/2	37 1/2	430	37 1/2	Jan	39 1/2	Jan
4.80% red preferred	25	27 1/2	27 1/2	27 1/2	1,036	27 1/2	Jan	28	Jan	Sylvania Electric Products	7.50	55 1/4	55 1/4	56 1/4	415	54	Jan	56 1/4	Feb
5% redeemable preferred	25	27 1/2	27 1/2	27 1/2	376	27 1/2	Jan	28	Jan	Texas Company (Un)	25	11 1/2	11 1/2	11 1/2	325	11 1/2	Feb	11 1/2	Feb
5% redeemable series A	25	27 1/2	27 1/2	27 1/2	1,094	56 1/2	Jan	57 1/2	Jan	Textron Incorporated common	50c	23 1/2	23 1/2	23 1/2	4,285	22 1/4	Jan	23 1/4	Jan
Pacific Lighting Corp common	100	100	100	100	110	100	Feb	100	Feb	Tide Water Associated Oil	10	26 1/2	26 1/2	26 1/2	3,926	26	Jan	28	Jan
\$4.50 preferred	100	100	100	100	110	100	Feb	100	Feb	Transamerica Corp	1	17	17	17 1/4	250	17	Feb	17 1/4	Jan
Pacific Petroleum Ltd	1	11 1/2	11 1/2	12	400	11 1/2	Feb	12 1/2	Jan	Tri-Continental Corp	1	17 1/4	17 1/4	17 1/4	150	17	Feb	17 1/4	Jan
Pacific Public Service common	17 1/2	17 1/2	17 1/2	17 1/2	219	17 1/2	Jan	18 1/4	Jan	Union Carbide & Carbon (Un)	1	a70 1/4	a70 1/4	a72 1/2	161	70 1/2	Jan	71 1/4	Jan
1st preferred	1	25 1/4	25 1/4	25 1/4	241	24 1/4	Jan	25 1/2	Feb	Union Oil Co of California common	25	38 1/2	38 1/2	40 1/4	1,775	38	Jan	40 1/4	Jan
Pacific Tel & Tel common	100	118 1/2	118 1/2	118 1/2	211	116	Jan	118 1/2	Feb	United Aircraft Corp (Un)	10	37 1/2	37 1/2	38 1/2	390	36 1/4	Jan	38 1/2	Feb
Pacific Western Oil Corp	4	24	24	24	200	23 1/2	Jan	24 1/4	Jan	United Air Lines Inc	10	29 1/4	29 1/4	29 1/4	598	29 1/4	Feb	31 1/4	Jan
Packard Motor Co common (Un)	10	6 1/4	6 1/4	6 1/2	860	5 1/2	Jan	6 1/4	Jan	United Can & Glass Co	2 1/2	10 1/2	10 1/2	10 1/2	1,036	10	Jan	10 1/2	Jan
Pan American World Airways (Un)	1	9 1/2	9 1/2	10 1/4	1,250	9 1/2	Jan	10 1/4	Jan	United Paramount Theatres com (Un)	1	14 1/4	14 1/4	14 1/4	140	14	Jan	14 1/4	Feb
Paramount Pictures Corp (Un)	1	28 1/2	28 1/2	29 1/2	310	27 1/2	Jan	29 1/2	Feb	U S Steel Corp common	1	40 1/4	40 1/4	43	1,875	40 1/4	Feb	44	Jan
Pennsylvania RR Co (Un)	50	22 1/2	22 1/2	23	579	22 1/2	Feb	23 1/2	Jan	Universal Consolidated Oil	10	41 1/2	41 1/2	41 1/2	150	41 1/2	Feb	43	Jan
Pepsi-Cola Co (Un)	33 1/2	11 1/2	11 1/2	12 1/2	884	11	Jan	12 1/2	Jan	Victor Equipment Co	1	8 1/2	8 1/2	9	300	8 1/2	Jan	9	Jan
Phelps Dodge Corp (Un)	12 1/2	42 1/4	42 1/4	42 1/4	835	39 1/2	Feb	42 1/2	Feb	Warner Bros Pictures (Un)	5	13 1/2	13 1/2	13 1/2	209	12 3/4	Jan	13 1/2	Jan
Philo Corp (Un)	3	31 1/2	31 1/2	31 1/2	150	31 1/2	Feb	36 1/2	Jan	Washington Water Power	1	a27 1/2	a27 1/2	a27 1/2	84	27 1/2	Jan	27 1/2	Jan
Phillips Petroleum Co	1	61 1/4	61 1/4	61 1/4	444	60 3/4	Jan	62 1/2	Jan	Wells Fargo Bank & U T	100	307	307	307	10	307	Jan	307	Feb
Pioneer Mill Co Ltd (Un)	20	4 1/2	4 1/2	4 1/2	379	4 1/2	Feb	4 1/2	Feb	Westates Petroleum common (Un)	1	50c	55c	55c	2,723	45c	Jan	55c	Jan
Puget Sound Pulp & Timber com	20	28 1/2	28 1/2	29	254	28 1/2	Feb	30 1/2	Jan	Preferred (Un)	1	4 1/4	4 1/4	5	2,047	4 1/4	Jan	5 1/2	Jan
Pullman Inc cap (Un)	10	42 1/2	42 1/2	42 1/2	171	42 1/2	Feb	43 1/2	Jan	West Coast Life Insurance (Un)	5	31 1/2	31 1/2	31 1/2	158	28 1/2	Jan	31 1/2	Feb
Pure Oil Co (Un)	1	a58 1/2	a58 1/2	a59 1/2	110	60 3/4	Jan	60 3/4	Jan	West Indies Sugar	1	a26 1/2	a26 1/2	a26 1/2	130	26 1/2	Jan	26 1/2	Jan
Radio Corp of America (Un)	1	a25 1/2	a25 1/2	a26 1/2	430	27 1/2	Jan	29 1/2	Jan	Western Air Lines Inc (Un)	1	11 1/4	11 1/4	11 1/4	310	11 1/4	Jan	12	Jan
Railway Elec & Realty Co Ltd pfd	100	96	96	96	16	95	Jan	100											

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Dominion Stores Ltd	15 1/2	15 1/2	15 1/2	15 3/8	900	14 1/4	15 1/2
Dominion Tar & Chemical common	23 1/2	23 1/2	23 1/2	23 1/2	1,105	38 1/2	40 1/2
Red preferred	23 1/2	23 1/2	23 1/2	23 1/2	100	20	20 1/2
Dominion Textile common	100	10 1/2	10 1/2	10 1/2	4,724	10	10 1/2
7% preferred	100	13 1/2	13 1/2	14	535	14 1/2	14 1/2
Donohue Bros Ltd	14	13 1/2	13 1/2	14	141	14 1/2	14 1/2
Dow Brewery Ltd common	15 1/4	15 1/4	15 1/4	16 1/2	1,090	15 1/4	16 1/2
Dryden Paper	75	33 1/2	33 1/2	33 1/2	75	33 1/2	33 1/2
East Kootenay Power	50	23	23	23	170	22	23
Eddy Paper Co class A pfd	20	12 1/2	12 1/2	12 1/2	500	12 1/2	12 1/2
Electrolux Corp	1	18 1/2	18 1/2	18 1/2	1,775	18 1/2	18 1/2
Famous Players Canadian Corp	1	14	14	14 1/2	740	13 1/4	14 1/2
Foundation Co of Canada common	1	16 1/4	16 1/4	16 3/4	3,335	16 1/4	17 1/2
Fraser Co's Ltd common	1	21 3/4	21 3/4	22	870	20 3/4	22
Gatineau Power common	100	103	103	103	769	102	103
5% preferred	100	5	5	5 1/4	425	4.95	5 1/4
General Bakeries Ltd	5	42	42	43 1/2	1,590	41	43 1/2
General Dynamics	5	17	17	17	50	16 1/4	17
General Steel Wares common	100	103	103	103	10	101 1/4	103
5% preferred	100	47 1/2	47 1/2	47 1/2	841	47 1/2	47 1/2
Goodyear Tire 4% preferred Inc	50	35	34 1/2	35	981	34	36 1/4
Gypsum Lime & Alabastine	35	15	15	15	100	15	16
Hamilton Bridge	100	17 1/2	17 1/2	18	1,586	17 1/2	18
Holt Renfrew common	100	54 1/2	54 1/2	58	3,047	54 1/2	58
Howard Smith Paper common	1	11	11	11 1/4	825	11	11 1/4
Judson Bay Mining & Smelting	1	32 1/4	32 1/4	35 1/4	6,945	33 1/2	36 1/4
Imperial Oil Ltd	10 1/2	10 1/2	10 1/2	10 1/2	3,191	9 1/2	10 1/2
Imperial Tobacco of Canada common	5	23	23	23	149	23	23
4% preferred	5	5 1/2	5 1/2	5 1/2	1,325	5 1/2	5 1/2
6% preferred	5	33	33	34 1/2	4,559	30	35
Industrial Acceptance Corp common	100	33	33	34 1/2	80	30	35
5% preferred	100	33	33	34 1/2	375	32 1/2	34 1/2
\$1.50 preferred	30	5 1/2	5 1/2	5 1/2	150	5 1/2	5 1/2
International Bronze common	25	16 1/2	16 1/2	16 1/2	15	17	17
6% preferred	25	43 1/2	43 1/2	44 1/2	4,377	43 1/2	44 1/2
Intl Nickel of Canada common	100	52	52	53	1,125	52	53
7% preferred	100	26 1/4	26	29	3,573	25	29
International Paper common	7.50	70	70	70 1/2	150	68	70 1/2
International Petroleum Co Ltd	1	28 1/4	28 1/4	28 1/2	350	28	29 1/2
International Power	5	25	25	25 1/2	450	31 1/2	25 1/2
International Utilities Corp	5	15	15	15	160	15	15 1/2
\$1.40 preferred	25	15	15	15	132	46	46
Labatt Limited (John)	33	31	31	33	309	30	33
Laké de la Woods common	1	9 1/2	9 1/2	9 1/2	1,125	9 1/2	9 1/2
Lang & Sons Ltd (John A)	3	14	14	14	10	10	10
Laura Secord	3	8 1/2	8 1/2	8 1/2	200	9 1/4	10 1/4
Laurentide class A	100	8 1/2	8 1/2	8 1/2	150	8	8 1/2
Class B	100	10 1/4	10 1/4	10 1/4	25	10 1/4	10 1/4
Lewis Bros Ltd	100	19 1/2	19 1/2	19 1/2	960	17 1/2	19 1/2
Lindsay (C W)	100	18 1/2	18 1/2	18 1/2	120	18 1/2	18 1/2
MacMillan & Bloedel class A	100	10 1/4	10 1/4	10 1/4	6,017	9 3/4	10 3/4
Class B	100	35	35	36	475	35	36
Mallman Corp Ltd priority	100	39	39	39	110	37	39
Massey-Harris	100	26	26	26	525	26	26 1/2
McCull Frontenac Oil	100	15	15	15	160	15	15 1/2
Mitchell (Robt)	40	46	46	46	132	46	46
Molson Breweries Ltd class A	100	9	9	9	100	9	9 1/2
Class B	100	12	12	12 1/2	110	12	13
National Drug & Chemical common	5	26 1/4	26	27	1,097	26	27 1/4
Preferred	5	35	35	35 1/2	125	35	35 1/2
National Steel Car	100	77 1/2	77 1/2	78 1/2	2,102	75	78 1/2
Niagara Wire Weaving	100	31	31	31	220	30	31
Noranda Mines Ltd	100	19	19	19 1/2	525	19	20
Ogilvie Flour Mills common	100	41	41	43	1,240	39	45
Ontario Steel Products	100	23	23	23 1/2	1,153	22 1/2	23 1/2
Page-Hersey Tubes	100	37 1/2	37 1/2	38	825	35	38
Placer Development	100	31 1/2	31 1/2	32 1/4	1,805	31 1/2	32 1/4
Powell River Company	100	13 1/2	13 1/2	14 1/4	1,695	12 1/2	14 1/4
Power Corp of Canada	100	19 1/2	19 1/2	19 1/2	240	18 1/2	19 1/2
Price Bros & Co Ltd common	100	13 1/2	13 1/2	13 1/2	400	13 1/2	13 1/2
Provincial Transport	100	15 1/2	15 1/2	16	800	15 1/2	16
Quebec Power	100	98 1/4	98 1/4	98 1/4	600	98 1/4	98 3/4
Rolland Paper common	100	33 1/4	33 1/4	33 1/4	495	32	34 1/4
Royalite Oil Co Ltd	100	26 1/4	26 1/4	27	2,940	40 1/2	27 1/4
Saguenay Power 4 1/4% pfd	100	43	43	43	105	43	43
St Lawrence Corp common	100	a48	a48	a48	25	47 1/2	48 1/2
Shawinigan Water & Power com	100	21	20 1/2	20 1/2	250	20 1/2	21
Series A 4% preferred	50	21	20 1/2	21	830	20	21
Class B 4 1/2% preferred	50	a20 1/2	a20 1/2	a20 1/2	25	a	a
Sherwin Williams of Canada com	100	11 1/2	11 1/2	11 1/2	25	11 1/2	11 1/2
Sicks' Breweries common	100	57	55 1/2	58	245	50 1/4	58
Voting trust certificates	100	52 1/4	52 1/4	54	235	52 1/4	54
Simon (H) & Sons common	100	21 1/2	21 1/2	21 1/2	575	21 1/2	21 1/2
5% preferred	100	28 1/2	28 1/2	28 1/2	425	27 1/4	28 1/2
Simpsons class A	100	33	32 1/2	33	1,436	32 1/2	34 1/4
Class B	100	32 1/2	32 1/2	32 1/2	415	32 1/2	34
Souham Co	100	14 1/4	14	14 1/4	2,360	13 1/2	14 1/4
Southern Canada Power	100	2.51	2.50	2.62	6,025	2.40	2.80
Steel Co of Canada common	100	a125	a125	a125	15	125	125
Preferred	100	13 1/2	13	13 1/4	5,420	11 1/4	13 1/4
Thrift Stores Ltd	100	45 1/2	45 1/2	46	1,150	43 1/2	46 1/2
Triad Oils	100	6.30	6.30	6.70	300	6.30	6.75
Tuckett Tobacco 7% preferred	100	30	30	30	110	26 1/2	30
United Steel Corp	100	44 1/2	44	44 1/2	667	41 1/2	45 1/4
Wabasso Cotton	100	100	100	100	100	95 1/2	100
Walker Gooderham & Worts	100	19	19	19	2,000	18 1/2	19
Western Grocers Ltd class A	100	a25	a25	a25	5	25	25
Western Leaseholds	100	2.30	2.30	2.30	100	2.30	2.30
Weston (Geo) common	100	19	19	19	2,000	18 1/2	19
Winnipeg Electric common	100	19	19	19	2,000	18 1/2	19
5% preferred	100	19	19	19	2,000	18 1/2	19
Zellers Limited common	100	19	19	19	2,000	18 1/2	19
5% preferred	100	19	19	19	2,000	18 1/2	19

Montreal Curb Market

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Anglo-Can Pulp & Paper Mills Ltd	5	9 1/4	9	9 3/4	3,660	9	9 3/4
Anglo Nfld Development Co	100	a10	a10	a14	300	a	a
Belding-Corticelli Limited common	100	a8 1/2	a8 1/2	a8 1/2	50	8 1/4	9
British Columbia Packers Ltd cl B	1	9 1/2	9 1/4	9 1/2	1,860	9 1/4	10 1/4
Brown Company common	100	96	96	96	105	95	97 1/2
\$5 conv 1st preferred	100	47 1/2	47 1/2	47 1/2	10	47 1/2	48
\$3 2nd prior preferred	100	6 1/2	6 1/2	6 1/2	60	6	6 1/2
Butterfly Hosiery Co Ltd	1	16 1/2	16 1/2	16 1/2	2,470	16	17
Canada & Dominion Sugar Co Ltd	100	a53	a53	a53	15	52 1/2	53 1/2
Canada Maltng Co Ltd	100	29 1/2	29 1/2	29 1/2	25	29 1/2	29 1/2
Canada Packers Ltd class B	100	53 1/2	54 1/2	54 1/2	85	46	54 1/2
Canadian Dredge & Dock Co Ltd	100	25	25	25 1/4	280	24 1/4	25 1/2
Canadian General Investments Ltd	100	39 1/4	39	40 1/4	734	37 1/4	41 1/4
Canadian Marconi Company	100	4.65	4.65	4.95	200	4.65	5 1/4
Canadian Power & Paper Securities	100	a3.00	a3.00	a3.00	16	3.50	3.50
Canadian Western Lumber Co	100	9 1/2	9 1/2	10 1/2	11,785	8 1/2	10 1/2
Canadian Westinghouse Company Ltd	100	70 1/2	70 1/2	70 1/2	100	65	70 1/2
Cassidy's Limited 7% preferred	100	100	100	100	94	105	105
Cinzano Ltd class A	100	40	40	40	100	40	40
Claude Neon General Advert cl B	100	3.50	3.50	3.55	800	3.40	3.40
Combined Enterprises 5% preferred	100	80	80	80	25	77	80
Commercial Alcohols Ltd common	100	3.50	3.50	3.55	800	3.40	3.40
Consolidated Div Standard Sec cl A	100	a1.00	a1.15	a1.15	60	1.00	1.15
Preferred	100	a26	a26	a26	4	25	26
Consolidated Lithograph Mfg Co Ltd	100	10	10	10	200	10	10
Consolidated Paper Corp Ltd	100	35 1/2	35 1/2	36 1/2	3,848	35	36 1/2
Crain Ltd (R L)	100	a12	a12	a12	85	a	a
David & Frere Limitee class A	50	38 1/2	38 1/2	38 1/2	15	38 1/2	38 1/2
Class B	50	50	50	50	125	50	50 1/2
Dominion Engineering Works Ltd	100	25	25	25	425	24 1/2	26 1/4
Dominion Oilcloth & Linoleum Co Ltd	100	35 1/4	35	35 1/4	335	34 1/2	35 1/4
Dominion Woollens & Worsteds	100	a4 3/4	a4 3/4	a4 3/4	40	4.75	5.00
Eastern Steel Products Ltd	100	7	7	7	50	7	8
East Kootenay Power 7% pfd	100	75	75	75	25		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
God's Lake Gold Mines Ltd.	---	89c	89c	500	89c	89c	1.13	Jan
Graham Bous	---	58c	58c	2,800	58c	58c	58c	Feb
Grandines Mines Ltd.	43c	42c	49c	42,000	42c	42c	61c	Jan
Gunnar Gold Mines Ltd.	6.90	4.50	7.00	6,500	3.95	3.95	7.00	Feb
Hollinger Cons Gold Mines Ltd.	15	15	15 1/2	2,070	15	15	15 1/2	Jan
Hudson-Rand Gold Mines Ltd.	---	16c	16c	6,000	16c	16c	18c	Jan
Jack Lake Mines Ltd.	4 1/2c	4c	4 1/2c	8,500	2 3/4c	2 3/4c	4 1/2c	Jan
Jaculet Mines Ltd.	16c	13c	17c	94,800	10c	10c	17c	Feb
Joliet-Quebec Mines Ltd.	---	37c	37c	500	32c	32c	37c	Jan
Kayrand Minq Devl Co Ltd.	---	9 1/2c	12c	15,100	7 1/2c	7 1/2c	12c	Jan
Kenmayo Yukon Mines	---	12c	14c	18,000	10c	10c	14c	Jan
Kerr-Addison Gold Mines Ltd.	19 3/4	19 3/4	19 3/4	725	19 3/4	19 3/4	20 1/4	Jan
Keyboycon Mines Ltd.	21c	20c	31c	134,500	20c	20c	47c	Jan
Labrador Mining & Explor Co Ltd.	---	10 1/2	10 3/4	2,100	9.75	9.75	10 3/4	Feb
Ladulama Gold Mines Ltd.	66c	59c	80c	407,950	26c	26c	80c	Feb
Lafayette Asbestos Mines Ltd.	51 1/2c	51c	60c	45,700	48c	48c	70c	Jan
Lake Lingman Gold Mining Co Ltd.	---	40c	46c	18,000	21c	21c	46c	Feb
Lake Shore Mines Ltd.	---	a8.40	a8.40	10	8.00	8.00	8.60	Jan
Lavale Mines Ltd.	9 1/2c	9c	9 1/2c	10,000	6c	6c	12c	Jan
Lingside Gold Mines Ltd.	---	6c	6 1/2c	28,500	4c	4c	7c	Jan
Louvicourt Goldfields Ltd.	---	20c	21c	17,000	17 1/2c	17 1/2c	25c	Jan
Macdonald Mines Ltd.	96c	96c	1.05	700	96c	96c	1.10	Jan
McIntyre-Porcupine Mines Ltd.	---	65 1/2	66 1/2	355	65	65	69 1/2	Jan
Merrill Island Mining Corp Ltd.	50c	46c	60c	18,600	38c	38c	60c	Feb
Minda-Scotia Mines Ltd.	---	13c	13c	1,000	13c	13c	13c	Feb
Mining Corp of Canada Ltd.	a13 1/4	a13 1/4	a14	630	13 3/4	13 3/4	14 1/4	Jan
Mogador Mines Ltd.	35c	34c	36c	9,700	30c	30c	36c	Jan
Monpas Mines Ltd.	---	7c	8c	7,200	5c	5c	8c	Jan
Montauban Mines Ltd.	55c	53c	60c	16,000	50c	50c	60c	Jan
Nachi Cons Dredging Ltd.	---	43c	45c	5,000	40c	40c	47c	Jan
New Alger Mines Ltd.	---	a21c	a21c	100	21c	21c	22 1/2c	Jan
New Calumet Mines Ltd.	1.10	1.10	1.30	6,400	1.00	1.00	1.30	Jan
New Dickenson Mines Ltd.	---	3.00	3.00	500	3.00	3.00	3.00	Feb
New Formaque Mines Ltd.	31c	25c	32c	90,900	14c	14c	36c	Jan
New Golgove Mines Ltd.	---	36c	36c	500	34c	34c	38c	Jan
New Highbridge Mining Co.	---	55c	67c	5,500	55c	55c	67c	Feb
New Hugh Malartic Mines Ltd.	---	13c	13 1/2c	2,500	13c	13c	17c	Jan
New Larder U Island Mines	2.12	1.80	2.40	290,800	82c	82c	1.59	Jan
New Louvre Mines Ltd.	---	10c	10c	2,000	10c	10c	10c	Jan
New Pacific Coal & Oils Ltd.	59c	59c	66c	39,250	56 1/2c	56 1/2c	66c	Jan
New Santiago Mines Ltd.	50c	11c	10c 1/2	18,875	10c	10c	12c	Jan
Normetal Mining Corp Ltd.	---	3.90	4.00	700	3.90	3.90	4.20	Jan
Nubar Mines Ltd.	43c	43c	56c	215,200	27c	27c	77c	Jan
Pato Cons Gold Dredging Ltd.	---	3.35	3.35	200	3.05	3.05	3.35	Feb
Perchcourt Gold Fields Ltd.	---	29c	30c	400	23 1/2c	23 1/2c	33c	Jan
Pitt Gold Mining Co Ltd.	---	4c	4 1/2c	4,000	3c	3c	5c	Jan
Porcupine Peninsula Mines Ltd.	17c	15 1/2c	22c	187,000	15 1/2c	15 1/2c	24c	Jan
Que Chibougamau Gold Fields Ltd.	18c	17c	21c	6,300	15c	15c	27c	Feb
Quebec Copper Corp Ltd.	---	1.22	1.25	5,600	88c	88c	1.54	Jan
Quebec Labrador Development Co Ltd.	18c	18c	19c	3,700	18 1/2c	18 1/2c	21c	Jan
Quebec Manitou Mines Ltd.	---	1.25	1.25	500	1.25	1.25	1.55	Jan
Quebec Smelting & Refining Ltd.	18c	15c	22c	306,500	8c	8c	22c	Feb
Quebec Yellowknife Gold Mines Ltd.	6c	5c	6c	4,000	4 1/2c	4 1/2c	7c	Jan
Quemont Mining Corp Ltd.	---	20	20 1/2	800	18 1/4	18 1/4	22	Jan
Rix-Atabasca Uranium Mines Ltd.	2.76	2.50	2.80	18,600	1.67	1.67	2.80	Feb
Roynar Gold Fields Ltd.	---	11c	11 1/2c	1,000	8 1/2c	8 1/2c	13c	Jan
Sherritt-Gordon Mines Ltd.	5.25	5.25	5.35	2,100	5.20	5.20	5.80	Jan
Sigma Mines Ltd.	---	7.75	7.75	500	7.75	7.75	7.75	Jan
Siseco Gold Mines Ltd.	60c	57c	60c	2,300	52c	52c	63c	Jan
Stadacona Mines (1944) Ltd.	42c	42c	42c	2,500	32c	32c	42c	Jan
Steep Rock Iron Mines Ltd.	8.50	8.25	8.75	4,300	7.35	7.35	8.90	Jan
Sullivan Cons Mines Ltd.	2.80	2.75	2.85	2,300	2.75	2.75	2.99	Jan
Tache Lake Mines Ltd.	33c	31c	34c	66,500	21c	21c	39c	Jan
Tibemont Gold Fields Ltd.	---	9c	9c	1,000	8c	8c	9c	Feb
Tobrit Silver Mines Ltd.	---	1.65	1.65	100	1.30	1.30	1.65	Jan
Trebor Mines Ltd.	20c	18c	20c	38,000	11 1/2c	11 1/2c	20 1/2c	Jan
United Asbestos Corp Ltd.	3.60	3.20	3.95	14,900	2.40	2.40	4.20	Jan
United Lead & Zinc Mines Ltd.	45c	45c	45c	4,000	42c	42c	46c	Jan
Ventures Ltd.	23	22 1/2	23	520	22 1/2	22 1/2	24 1/2	Jan
Vilbona Gold Mines Ltd.	15c	12c	16c	31,200	9c	9c	16c	Feb
Vinray Maratic Mines Ltd.	3 1/2c	3 1/2c	3 1/2c	1,000	2 1/2c	2 1/2c	3 1/2c	Jan
Yolamac Mines	2.25	2.10	2.38	19,800	1.38	1.38	2.38	Jan
Weeden Pyrite & Copper	---	50c	52c	3,500	50c	50c	61c	Jan
Western Mineral Products	---	36c	39c	5,500	35 1/2c	35 1/2c	44c	Jan
Western Tungsten Copper Mines Ltd.	3.90	3.80	4.10	7,500	3.50	3.50	4.40	Jan
Westville Mines Ltd.	5 1/2c	3c	5 1/2c	82,000	3c	3c	5 1/2c	Feb
Yukono Mines Ltd.	---	48c	48c	500	48c	48c	56c	Feb

CANADIAN GOLD STOCKS

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200 BAY STREET, TORONTO, CANADA

Members—The Toronto Stock Exchange

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	---	13 1/4	13 1/4	13 1/4	5,135	13 1/4	13 1/4	14 1/2
\$1.50 preferred	20	25 1/4	25 1/4	25 1/4	960	25 1/4	25 1/4	25 1/4
Acadia-Atlantic class A	---	17 1/4	17 1/4	17 1/4	225	16 3/4	17 1/4	17 3/4
Common	---	7 1/4	6 3/4	7 1/4	2,165	6 1/2	7 1/4	7 1/2
Acadia-Uranium	1	34 1/2c	25c	37c	536,725	14c	37c	37c
Acme Gas & Oil	---	24c	19c	30c	106,300	17c	30c	30c
Admiral Corp	---	29 1/2	29 1/2	25	25	29 1/2	29 1/2	32
Ajax Petroleum	---	1.40	1.40	1.48	16,787	1.32	1.48	1.58
Akaicho Yellow Knife	1	1.25	1.15	1.25	4,125	1.15	1.25	1.35
Albermont Petroleum	---	2.50	2.13	2.60	137,625	2.10	2.60	2.60
Alberta Consol Gas	---	3.55	3.55	3.55	1,000	3.35	3.55	3.60
Alberta Distilleries common	---	1.85	1.90	400	1.85	1.85	2.25	Jan
Alberta Pacific Consolidated	1	---	36c	36c	1,550	36c	36c	43c
Algom Steel	---	44	44	46	2,805	44	46	49 1/2
Aluminium Ltd	---	51 1/2	51 1/2	52 3/4	4,942	50 3/4	52 3/4	53 1/2
Aluminum Can preferred	25	---	23 1/4	23 1/4	320	23	23 1/4	23 1/2
Amalgamated Larder	1	---	20 1/2c	21c	3,400	19c	21c	30c
American Leduc Petroleum Ltd.	---	40c	40c	45c	9,900	40c	45c	54c
American Nepheline	---	---	68c	70c	2,500	68c	74c	74c
American Yellowknife	1	26c	25 1/2c	27c	34,000	22 1/2c	27c	40c
Anacon Lead	---	2.85	2.80	3.15	14,660	2.60	3.15	3.30
Anchor Petroleum	---	13 1/2c	13c	15c	18,500	10 1/2c	15c	21c
Anglo-Canadian Oil	---	7.60	7.60	8.00	4,240	7.45	8.00	8.25
Anglo-Huronian	---	---	12 1/2	13 1/2	2,510	12 1/4	13 1/2	13 1/2
Anglo-Rouyn Mines	1	42c	35c	42c	27,000	35c	42c	42c
Anteno Mines	1	22c	22c	25c	183,348	21c	25c	30c
Apex Consolidated Resources	---	8c	7 1/2c	10c	26,600	5 1/2c	10c	10c
Aquarius Porcupine	---	14 1/2c	12c	15c	115,257	9c	15c	15c
Area Mines	1	40c	40c	44c	22,300	32c	44c	55c
Argus Corp common	---	12 1/2	12 1/2	12 1/2	1,435	12 1/2	12 1/2	12 1/2
Preferred	100	---	81	81	10	78 1/2	81	82
Arjon Gold	1	12c	12c	12 1/2c	21,500	8c	12 1/2c	16c
Armistice	---	12c	12c	15 1/2c	74,200	6 1/2c	15 1/2c	15 1/2c
Ascot Metals Corp	1	66c	60c	70c	75,700	60c	70c	84c
Ashdown Hardware class B	10	---	18 1/4	18 1/2	1,510	18 1/4	18 1/2	19
Asher Oil Co Ltd.	---	1.74	1.66	1.77	27,640	1.66	1.77	1.88
Athona Mines (1937)	---	18c	15c	20c	98,900	14c	20c	20c
Atlas Steels	---	22 1/4	22 1/4	23 1/4	2,821	20 1/4	23 1/4	23 1/2
Atlas Yellowknife	---	---	13 1/4c	13 3/4c	500	13 1/4c	13 3/4c	16c
Atlin-Ruffner Mines	1	14c	9c	16c	113,500	8c	16c	16c
Atule Mines	---	8 1/2c	8c	10c	20,700	6 1/2c	10c	20c
Aumaque	---	20c	18c	22c	108,850	15c	22c	23c
Aunor Gold	1	2.75	2.75	2.80	733	2.75	2.80	3.10
Auto Electric class A	---	---	7 1/4	7 1/2	850	7 1/4	7 1/2	7 1/2
Bagamac Mines	1	20c	20c	24c	30,400	19c	24c	27c
Bauey Selourn Oil & Gas class A	1	4.95	4.90	5.10	5,688	4.90	5.10	5.80
Bank Oil	50c	2.14	2.06	2.20	1,952	2.05	2.20	2.35
Bankfield Consolidated	---	9 1/2c						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		STOCKS		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		
Par	Low	High	Low	High	Shares	Low	High	Par	Low	High	Low	High	Shares	Low	High	
British Empire Oil class A	1.15	1.14	1.25	16,300	1.10	1.40	Jan	Consolidated Sannorm	1	11c	11c	13 1/2c	23,850	10 1/2c	15c	
Broulan Reef Mines	3.25	3.20	3.25	12,800	2.99	3.30	Jan	Consumers Gas	10	15 1/4	14 3/4	15 1/4	3,526	14	15 1/2	
Bruck Mills class A	18 1/4	18 1/4	18 1/4	75	18 1/4	18 1/4	Feb	Conwest Exploration	1	4.90	4.90	5.10	6,180	4.55	5.35	
Class B	8	8	8 1/4	300	8	8 1/2	Jan	Copper Man Mines Ltd	1	46c	45c	49c	18,928	29c	53c	
Buffalton Gold	12 1/2c	11 3/4c	12 1/2c	16,000	11c	15c	Jan	Corby (H) Dist voting	1	9	9	9 1/2	1,215	8 1/2	10 1/4	
Buffalo Ankerite	1	55c	60c	7,299	50 1/2c	55c	Jan	Corrugated Paper Box common	1	8	8	8	100	7 1/2	8	
Buffalo Canadian	29c	25c	30c	48,500	19 1/2c	32c	Jan	Craig Bit	1	12 1/2	12 1/2	12 1/2	125	10	13 1/2	
Buffalo Red Lake	1	7c	6 1/4c	13,000	5c	8c	Jan	Crestaurum Mines	1	4	4	4.25	480	4.00	4.25	
Building Products	36 3/4	36	36 3/4	400	34	37	Jan	Croinor Pershing	1	12 1/2	13 1/2	13 1/2	3,600	11 1/4c	13 1/2c	
Buldug Yellow Knife	1	29c	30c	4,400	22c	24c	Jan	Crowshore Patricia	1	12c	12c	13 1/2c	24,100	35c	40c	
Bunker Hill	1	9 1/2c	10c	2,500	7 1/2c	10c	Feb	D'Aragon Mines	1	13c	12c	14c	13,500	10c	14 1/2	
Burlington Steel	20 1/4	20 1/4	20 3/4	375	20	21	Jan	Davis Leather class B	1	4.60	4.60	4.60	40	4.80	4.75	
Burns & Co class B	29	29	31 1/2	98	29	31 1/2	Feb	D'Eldona Gold	1	45c	43c	47c	19,788	38c	48c	
Burrard class A	1	7 3/4	7 3/4	60	7 3/4	8 1/4	Jan	Delnite Mines	1	1.67	1.67	1.80	2,600	1.67	1.90	
Caldwell Bousquet	1	12c	10c	22,650	7 1/2c	14c	Jan	De Rio Petroleum Ltd	1	3.30	3.10	3.45	16,065	3.10	3.75	
Caldwell Linen 2nd preferred	1	15	15	55	15	15	Feb	Delta Minerals	1	1.4c	1.4c	1.5c	14,000	1.4c	1.8c	
Caigary & Edmonton	12 1/2c	12 1/2c	12 3/4c	1,010	12 1/2c	12 3/4c	Jan	Devon-Leduc Oils	25c	2.50	2.50	2.50	14,670	2.30	2.95	
Callinan Flin Flin	1	22c	22c	31,325	18 1/4c	28 1/2c	Jan	Distillers Seagrams	2	25 1/2	25 1/2	26 1/2	6,395	24 1/2	28 1/2	
Calmont Oils	1	1.70	1.70	29,150	1.55	2.12	Jan	Dome Exploration (Western)	2.50	6.15	6.15	6.70	1,950	6.15	7.15	
Calnorth Oils	1	52c	55c	4,600	55c	73c	Jan	Dome Mines	1	19 1/2	19 1/2	19 1/2	1,165	18 1/2	26 1/2	
Calvan Cons Oil & Gas	1	5.70	5.70	9,875	5.70	6.65	Jan	Dominion Asbestos	1	3.55	3.55	4.00	10,900	3.40	4.25	
Campbell Chibougamau	1	2.82	2.55	2,900	16.150	2.25	3.05	Jan	Dominion Bank	10	29 1/4	29 1/4	29 1/4	735	28 1/2	30
Campbell Red Lake	1	9.70	9.60	9.90	2,325	9.50	10.50	Jan	Dominion Electrohome	1	6	5 1/4	6	645	4.75	6.00
Canada Cement common	80	80	87	1,960	74 1/2	87	Feb	Dominion Foundry & Steel com.	100	14	13 1/4	14 1/2	3,641	13 1/2	15 1/2	
Preferred	27	27	27 1/4	250	27	27 3/4	Jan	Dominion Magnesium	1	12	12	13	480	12	14	
Canada Fells class A	1	16	16	75	16	16 1/2	Jan	Dominion Scottish Inv preferred	50	47	47	47	42	43 1/2	47	
Canada Iron Foundry	10	22 1/2	22 1/2	745	21 1/2	23	Feb	Dominion Steel & Coal	1	15	15	15 1/2	4,455	15	16 1/2	
Canada Machinery	1	7 1/2	7 1/2	462	7	7 1/2	Feb	Dominion Stores	1	15 1/2	14 1/2	15 1/2	2,931	14 1/2	15 1/2	
Canada Matting	51	51	53	200	51	54	Jan	Dominion Tar & Chemical common	1	40	39	40 1/2	720	37 1/2	41 1/2	
Canada Packers class A	1	34	34	905	33 1/2	35	Jan	Preferred	23.50	20 1/2	20	20 1/2	815	19 1/2	20 1/2	
Class B	1	29 1/4	29 3/4	300	29	30	Jan	Dominion Textile common	1	10 1/4	10 1/4	10 1/2	1,090	10 1/4	11	
Canada Permanent Mortgage	20	53	53	40	49	54	Jan	Dominion Woollens	1	5	5	5	100	4 1/2	5	
Canada Southern Oils	1	10	10 1/2	3,910	10	11 1/2	Jan	Donalds Mines	1	61c	56 1/2c	67 1/2c	339,150	49c	67 1/2c	
Canada SS Lines common	1	80	80	21	79 1/2	82	Jan	Dragon Oils & Gas	1	58c	58c	64c	24,600	58c	96c	
Preferred	50	46 1/2	46 1/2	258	46 1/4	48	Jan	Duvex Oils & Minerals	1	50c	40c	51c	101,600	40c	53c	
Canada Varnish preferred	25	16 1/2	16 1/2	35	16 1/2	16 1/2	Jan	East Amphi	1	9 1/2c	12c	11,000	9 1/2c	12c		
Canada Wire & Cable class B	1	51	51	15	80	84	Jan	East Crest Oil	1	12c	11c	12c	14,525	10c	13c	
Canadian Admiral Oils	1	77c	75c	85c	38,673	71c	84c	Jan	East Melarctic Mines	1	2.65	2.65	3.15	203,150	2.45	3.15
Canadian Atlantic Oil	2	5.30	5.30	5.65	4,171	5.00	5.65	Jan	East Rim Nickel Mines	1	1.35	1.33	1.47	71,800	1.30	1.65
Canadian Bank of Commerce	10	29 1/2	29 1/2	2,070	28 1/2	30 1/2	Feb	East Sullivan Mines	1	6.50	6.35	6.65	12,943	6.30	6.80	
Canadian Breweries	1	19 1/2	18 1/2	5,790	18 1/2	19 1/2	Jan	Eastern Metals	1	60c	55c	65c	70,500	48c	67c	
Canadian Cannery	1	32 1/2	32 1/2	683	30 1/2	33	Jan	Eastern Steel	1	7	7	7 1/2	550	7	8	
Canadian Car common	1	16	16	185	15 1/2	18 1/2	Jan	Economic Investment	10	27	27	27	203	25 1/2	27	
Class A	20	17 1/2	17 1/2	335	17	19	Jan	Eddy Paper class A	20	23	22 1/2	23 1/2	325	22	23 1/2	
Canadian Celanese common	1	44 1/4	44 1/4	45 1/4	1,275	42 1/2	46	Jan	Elder Mines	1	57c	56c	59c	14,162	56c	65c
\$1.75 preferred	25	19	19	25	19	21	Jan	El Pen Rey	1	10 3/4c	10 3/4c	11 1/2c	21,621	8c	13c	
Canadian Chemical & Cellulose	1	13 1/4	13 1/4	13 1/4	1,640	13	14	Jan	El Sol Gold	1	10c	7c	11 1/2c	60,500	5c	11 1/2c
Canadian Decalite Gas & Oils	1	80c	84c	18,060	77c	86c	Jan	Emerald Glacier	1	30c	28c	30c	4,000	28c	30c	
Warrants	1	25c	27c	1,700	25c	31c	Jan	Empire Brass preferred	22	21	20	21	100	20	21	
Canadian Devonian Petroleum	1	1.10	1.05	1.24	14,750	1.01	1.51	Jan	Equitable Life Insurance	25	16 1/2	17 1/2	17 1/2	293	15 1/2	17 1/2
Canadian Dredge	1	52 1/2	52 1/2	55	769	45 1/2	55	Feb	Estabrooks (T H) preferred	25	19 1/2	19 1/2	20	115	19 1/2	20
Canadian Food Products common	1	3.75	4.00	408	3.00	4.00	Feb	Estrella Mines Ltd	1	90c	87c	1.00	193,800	55c	1.00	
Class A	100	7 1/4	7 1/4	200	5 1/2	7 1/2	Jan	Eureka Corp	1	1.10	1.10	1.25	49,410	1.10	1.55	
Preferred	100	62	62	45	50 1/2	62	Feb	Warrants	1	34c	34 1/2c	1,400	34c	52c		
Canadian Locomotive	1	20 1/2	20 1/2	20 1/2	100	20 1/2	Jan	Falconbridge Nickel	1	20 1/2c	20c	21 1/4c	18,575	20c	23 1/2c	
Canadian Malartic	1	47 1/2c	50c	3,050	46c	55c	Jan	Famous Players	1	18 1/2	18 1/2	19	2,325	18 1/2	19	
Canadian Oils Cos common	1	14 1/4	14 1/4	1,110	13 3/4	14 1/2	Jan	Fanny Farmer	1	24	24	25	909	24	25	
5% preferred	100	98	98	30	98	98 3/4	Jan	Fargo Oils Ltd	1	1.59	1.56	1.67	29,200	1.20	1.76	
Canadian Pacific Railway	28	30 1/4	30 3/8	7,006	30	32 1/2	Jan	Federal Grain common	1	15 1/4	15 1/4	15 1/4	425	15 1/4	17	
Canadian Pipe Line Producers	1	2.00	1.97	2.08	37,015	1.80	2.26	Jan	Preferred	20	25	25	155	24	25	
Canadian Salt Co Ltd	1	7	7	50	7	8 1/4	Jan	Federal Kirkland	1	7c	7c	9 1/4c	23,000	5c	9c	
Canadian Tire Corp preferred	1	19 1/4	19 1/4	50	19 1/4	19 1/4	Jan	Federated Petroleum	1	6.90	6.85	7.25	23,800	6.65	7.50	
Canadian Vickers	1	17 1/4	17 1/4	1,150	17 1/4	18 1/4	Jan	Fenimore Iron Mines	1	81c	78c	86c	129,750	74 1/2c	90c	
Canadian Wallpaper class A	1	8	8	5	8	8 1/4	Jan	Warrants	1	15 1/2c	13 1/2c	16 1/2c	33,300	11c	23c	
Class B	1	8	8	225	8	8 1/4	Jan	Flank Petroleum	1	23 1/2c	22 1/2c	24c	6,900	22 1/2c	28c	
Canadian Williston Minerals	1	3.00	3.00	3.20	4,400	2.85	3.30	Jan	Fleet Manufacturing	1	1.95	1.35	2.25	46,494	1.10	1.55
Canadian Wirebound class B	10	9	9	114	9	9 1/2	Jan	Ford Motor class A	1	63 1/2	63 1/2	66	2,893	63	66c	
Cariboo Gold	1	1.38	1.43	3,200	1.20	1.42	Jan	Foundation Co	1	14	14	14	45	13	14	
Cassiar Asbestos Corp Ltd	1	7.00	6.75	7.25	26,340	6.75	7.6c	Jan	Fraser Cos common	1	16 1/2	16 1/2	16 1/2	2,000	16 1/2	18
Rights	1	57c	57c	65c	38,485	57c	80c	Jan	Freiman (A J) preferred	100	80 1/2	80 1/2	10	80 1/2	85	
Castle Threthewey	1	2.60	2.60	400	2.55	2.95	Jan	Frobisher Ltd	1	7.30	6.75	7.40	176,070	5.70	7.40	
Central Explorers	1	5.40	5.40	5.90	15,725	4.90	6.00	Jan	Warrants	1	1.31	91c	1.40	31,251	78c	1.40
Central Leduc Oil	1	3.65	3.60	3.90	6,815	3.60	4.30	Jan	Gas Exploration of Alberta	1	1.42	1.42	1.52	12,750	1.42	1.80
Central Patricia	1	92c	90c	1.05	12,350	85c	1.23	Jan	Gatineau Power common	1	21 1/2	21 1/2	22	450	20 1/2	22 1/

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High			Low	High	Low	High				
Heva Gold Mines	1	8 1/2c	8c	9c	49,150	7c	9 1/2c	Jan	Mining Corp	1	13 1/2	13 1/2	13 3/4	5,345	13 1/2	Jan	14 3/4	Jan
High Crest Oils Ltd	1	50c	48c	51c	17,500	48c	51c	Jan	Monarch Knitting preferred	100	92	92	92	20	86	Jan	92	Feb
Highland-Bell	1	25c	25c	26c	1,600	25c	26c	Jan	Monarch Mortgage	1	26	26	26	300	24 1/2	Jan	26	Feb
Highwood Sarcee	1	25c	25c	26c	3,200	25c	26c	Jan	Moneta Porcupine	1	43c	42c	44c	15,700	40c	Jan	46c	Jan
Hinde & Dauch	1	15	15	15 1/2	1,190	15	15 1/2	Jan	Montauban Mines	1	58c	58c	58c	1,100	50c	Jan	58c	Feb
Hollinger Consol	5	15	15	15 1/2	2,285	15	15 1/2	Jan	Montreal Locomotive	1	15	15	15 1/2	85	15	Jan	15 1/2	Jan
Home Oil	1	10 3/4	10 3/4	12	10,325	10 3/4	12	Jan	Moore Corp common	1	25 1/2	25	25 1/2	428	25	Jan	25 1/2	Jan
Homer Yellowknife	1	17c	16c	18c	136,500	9c	19 1/2c	Jan	Morrison Brass	1	8 1/2	8 1/2	8 1/2	225	7	Jan	9	Jan
Hosco Gold	1	7c	6 3/4c	8 1/2c	39,200	5c	8 1/2c	Jan	Myramaque Mines	1	8 1/2c	7 5/8c	9c	4,500	6 7/8c	Jan	14c	Jan
Howard Smith Paper common	1	17 1/2	17 1/2	18 1/2	1,680	17 1/2	18 1/2	Jan	Naco Oil Ltd	1	60c	60c	63c	1,700	60c	Jan	77c	Jan
Hoyle Mining	1	2.70	2.70	2.80	700	2.70	2.80	Jan	National Drug preferred	5	12 1/2	12 1/2	12 1/2	300	12	Jan	13 1/2	Jan
Hudson Bay Mining & Smelting	1	54 1/4	54 1/4	58	4,766	54 1/4	58	Jan	National Grocers common	1	7 3/4	7 3/4	7 3/4	210	7 1/4	Jan	8	Jan
Hugh-Pam Porcupine	1	55c	53c	55c	61,000	50c	57c	Jan	National Hosiery class B	1	2.45	2.00	2.65	22,900	1.60	Jan	2.99	Jan
Huron & Erie common	100	11	11	11 1/2	770	11	11 1/2	Jan	National Petroleum	1	25c	25c	25c	60	52	Jan	55	Jan
Husky Oil & Refining Ltd	1	21c	21c	22c	7,700	18c	27c	Jan	National Sewer Pipe class A	1	26	26	27	813	26	Feb	27 1/2	Jan
Hy-Charger Petroleum	1	21c	21c	22c	7,700	18c	27c	Jan	National Steel Car	1	19c	19c	19 1/4c	9,775	18c	Jan	23c	Jan
Imperial Bank	10	33 1/2	34 3/4	34 3/4	310	34 1/4	35	Jan	Negus Mines	1	19c	19c	19 1/4c	9,775	18c	Jan	23c	Jan
Imperial Life	10	33 1/2	34 3/4	34 3/4	310	34 1/4	35	Jan	Nesbitt Labine Uranium	1	3.25	2.50	3.35	302,700	2.00	Jan	3.35	Feb
Imperial Oil	10	33 1/2	34 3/4	34 3/4	310	34 1/4	35	Jan	New Alger	1	20c	20c	23c	36,679	8 1/2c	Jan	23c	Jan
Imperial Tobacco of Canada ordinary	5	10	10	10 1/2	1,805	9 1/2	10 1/2	Jan	New Bidlamague	1	16c	15c	22c	265,150	3 1/2c	Jan	20c	Jan
Preferred	5	10	10	10 1/2	1,805	9 1/2	10 1/2	Jan	New British Dominion Oil	1	2.30	2.20	2.40	11,155	1.90	Jan	2.49	Jan
4% preferred	25	25	23	23 1/4	525	23	23 1/4	Jan	New Calumet Mines	1	1.05	1.05	1.33	54,370	1.01	Jan	1.33	Feb
Indian Lake	1	6 3/4c	6c	6 3/4c	24,500	3 7/8c	7c	Jan	New Concord Development	1	1.98	1.98	2.00	16,706	1.90	Feb	2.25	Jan
Industrial Acceptance common	33	33	33 1/2	1,515	29 1/2	35	35	Jan	New Continental Oil	1	1.30	1.30	1.50	58,950	1.26	Jan	1.51	Jan
\$1.50 preferred	33	33	33 1/2	1,515	29 1/2	35	35	Jan	New Davies Petroleum	1	50c	28 1/2c	34c	1,500	27c	Jan	34c	Jan
Ingersoll Machine class A	1	100	8 1/4	8 1/2	100	8 1/4	8 1/2	Jan	New Delhi	1	85c	75c	98c	238,275	59 3/4c	Jan	1.00	Jan
Inglis (John) & Co	1	73c	11 1/2	11 1/2	66	11 1/2	12	Jan	New Devon Petroleum	1	52c	52c	55c	57,330	52c	Feb	70c	Jan
Inspiration Mining	1	73c	60c	75c	202,031	40c	75c	Jan	New Dickinson Mines	1	2.95	2.95	3.10	16,960	2.70	Jan	3.35	Jan
International Bronze Powders com.	25	17 1/2	17 1/4	17 1/2	195	17	17 1/2	Jan	New Fortune Gold	1	14c	14c	15c	3,725	12c	Jan	16c	Jan
Preferred	25	17 1/2	17 1/4	17 1/2	195	17	17 1/2	Jan	New Highridge	1	35c	34c	37c	11,000	26c	Jan	41c	Jan
International Metals class A	100	30 1/2	30 1/2	30 1/2	175	30 1/2	32 1/2	Jan	New Highridge	1	52c	49c	72c	296,028	10c	Jan	82c	Jan
Preferred	100	30 1/2	30 1/2	30 1/2	175	30 1/2	32 1/2	Jan	New High Malartic	1	15c	11 1/2c	15c	64,800	11 1/2c	Feb	21c	Jan
International Nickel Co common	5/100	43 1/2	43 1/2	44 1/2	7,474	43 1/2	46 1/4	Jan	New Jason Gold	1	8c	7 1/2c	8c	39,110	5 3/4c	Jan	10c	Jan
Preferred	5/100	43 1/2	43 1/2	44 1/2	7,474	43 1/2	46 1/4	Jan	New Lagger Mines	1	12c	11c	15c	161,810	7 1/2c	Jan	15c	Feb
International Petroleum	1	26	26	29	4,981	25	29	Jan	New Larder U.	1	2.09	1.80	2.38	1,079,393	12 3/4c	Jan	2.65	Jan
Jackknife Gold	1	15c	11c	17c	1,703,650	4c	18c	Jan	New Lund Mines	1	30c	30 1/4c	33c	42,950	30c	Feb	40c	Jan
Jack Waite Mining	1	15c	9 1/2c	11 1/4c	2,900	9 1/2c	12c	Jan	New Marlon Gold	1	12 1/2c	8c	13c	321,400	3 7/8c	Jan	13c	Jan
Jaculet Mines	1	15c	13c	17c	97,527	13c	17c	Jan	New Morrison Mines Ltd	1	11 1/2c	7 1/2c	12c	33,500	7 1/2c	Feb	16c	Jan
Jellicoe Mines (1939)	1	7 1/2c	7c	7 1/2c	19,520	4 7/8c	7 1/2c	Jan	New Mosher Long Lac Mines	1	60c	60c	62c	11,900	53c	Jan	67c	Jan
Jet Oils Ltd	1	8c	45c	48c	14,900	45c	55c	Jan	Newnorth Gold	1	6c	6c	7c	11,000	6c	Jan	7c	Jan
Joburke Gold	1	34c	7 1/2c	8c	12,500	6 1/2c	11c	Jan	New Norseman	1	14c	14c	20c	200,200	7c	Jan	23c	Jan
Joliet-Quebec	1	25c	24c	26c	8,200	24c	30c	Jan	New Norzone	1	9c	8c	11 1/2c	236,600	5c	Jan	13 1/2c	Jan
Jonsmith Mines Ltd	1	25c	24c	26c	8,200	24c	30c	Jan	New Palca Oil	1	10c	9 1/2c	11c	21,000	9 1/2c	Jan	10 1/2c	Jan
Jupiter Oils Ltd	1	2.60	2.60	2.85	10,200	2.52	2.89	Jan	New Richfield Petroleum	1	5c	30c	30c	2,125	30c	Jan	35c	Jan
Kayrand Mining	1	11c	10c	11c	27,000	7 3/4c	11c	Jan	New Royyn Merger	1	5c	4 1/2c	6c	4,000	4c	Jan	7c	Jan
Keloro Gold	1	18c	16c	20c	673,860	9 1/2c	24c	Jan	New Ryan Lake Mines	1	34c	26c	35c	123,600	23c	Jan	36c	Jan
Kelvinator	1	17	17	17 1/4	1,405	15	17 1/4	Jan	New Senator Royyn	1	26 1/4c	25c	29c	12,480	25c	Jan	30c	Jan
Kenville Gold	1	8 1/2c	8c	10c	20,900	7c	12c	Jan	New Superior Oils of Canada	1	3.60	3.35	3.80	7,116	3.30	Jan	4.10	Jan
Kenville Oils & Mines Ltd	1	1.73	1.73	1.80	3,300	1.73	1.73	Jan	New Thurbols	1	11c	10c	11c	35,250	8c	Jan	11c	Feb
Key-Addison	1	19 1/4	19	19 1/2	1,358	19	20 1/4	Jan	Nib Yellowknife	1	7c	5 1/2c	10 1/4c	215,500	3 3/4c	Jan	10 1/4c	Feb
Keyboycon Mines	1	21c	21c	25c	123,800	6 1/2c	39c	Jan	Nipissing Mines	5	1.55	1.55	1.60	200	1.55	Feb	1.70	Jan
Kirkland-Hudson	1	1.20	1.20	1.32	14,273	87c	1.53	Jan	Nisto Mines Ltd	1	20 1/2c	19c	22c	146,400	10c	Jan	24c	Jan
Kirkland Lake	1	73c	73c	73c	3,778	70c	76c	Jan	Nor-Acme Gold	1	1.00	1.00	1.00	800	96c	Jan	1.05	Jan
Kirkland Township	1	14c	14c	14c	1,000	12 1/2c	18c	Jan	Noranda Mines	1	77	77	78 1/2	2,721	74 1/4	Jan	78 1/2	Feb
Klondike-Keno	1	20c	20c	23c	58,500	18c	28c	Jan	Nordron Corp	1	13c	10c	12c	3,000	10c	Feb	12c	Jan
Kroy Oils Ltd	1	1.75	1.75	1.83	9,050	1.75	1.96	Jan	Norgold	1	23c	22c	29c	314,000	19c	Jan	29c	Feb
Labatt (John) Ltd	1	17 1/2	17 1/4	17 1/2	220	17	18	Jan	Noriartic Mines	1	2.90	3.85	4.00	6,570	3.85	Jan	4.25	Jan
Labrador Mining & Exploration	1	10 3/4c	10 3/4c	11c	5,333	9.25	11c	Jan	Normetal Mining	1	2.80	2.70	3.1c	15,433	2.7c	Feb	3.5c	Jan
Ladulama Gold Mines	1	60c	58c	68c	1,037,500	24c	68c	Jan	Norpat Oil & Mines Ltd	1	82c	82c	90c	10,800	77c	Jan	1.15	Jan
Lake Dufault Mines	1	1.05	1.00	1.10	24,000	85c	1.24	Jan	Northern Canada Mines	1	13c	13c	14c	4,200	13c	Jan	17c	Jan
Lake Lingsman	1	40c	35c	45c	373,440	20c	45c	Jan	Northern Extension	1	1.80	1.80	1.98	4,400	1.75	Jan	2.00	Jan
Lake Osu	1	8.00	8.00	8.40	2,395	7.90	8.65	Jan	North Canadian Oils	1	13c	9c	15c	56,000	9c	Jan	15c	Jan
Lake Shore Mines	1	36c	35c	37c	3,050	35c	39c	Jan	North Denison	1	19c	12c	26c	1,036,839	6 1/4c	Jan	26c	Feb
Lake Wasa Mining	1	31	31	31	61	30	31	Jan	North Lac Gold	1	8c	6 1/2c	8 1/2c	23,000	4 1/2c	Jan	9c	Jan
Lake of the Woods common	1	2.90	2.80	2.90	200	2.80	3.00	Jan	Northland Mines (1940)	1	28c	24c	30c	28,400	22c	Jan	30c	Feb
La Luz Mines	1	2.90	2.80	2.90	200													

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 6

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Regcourt	1	5 1/2c	5c	7c	5,300	4 1/2c	7c	Jan
Renable Mines	1	2.75	2.75	3.00	200	2.50	3.00	Jan
Rio Tinto Alberta Oils	25c	1.58	1.55	1.74	8,800	1.50	1.75	Jan
Riverside Silk class A	*	20 1/2	20 1/2	20 1/2	20	20	20	Jan
Rix-Athabasca	1	2.85	2.50	2.95	229,050	1.62	2.85	Jan
Robinson Cotton common	*	3.00	3.00	3.00	139	3.00	3.00	Feb
Robinson Little common	*	11 1/2	11 1/2	11 1/2	50	11 1/2	11 1/2	Feb
Class A	*	15	15	15	100	14 1/2	15	Feb
Roche Long Lac	1	15c	14 1/2c	22c	242,300	9c	22c	Jan
Rowan Consolidated	1	24c	23c	25c	12,867	22c	27c	Jan
Class A warrants	*	5c	5c	5c	2,000	4 1/2c	5c	Jan
Roxana Oils	*	32c	31c	34c	21,200	29c	35c	Jan
Roy Silver	1	10c	10c	12c	37,500	10c	15c	Jan
Royal Bank	10	34 1/4	34 1/4	35	1,087	32	35	Jan
Royalite Oil	*	15	15	16	2,388	15	16 1/2	Jan
Rundle Oils Ltd	*	24c	24c	26c	5,000	24c	32c	Jan
Rupununi Gold	1	4c	3 1/2c	5c	41,200	3c	5c	Jan
Russell Industries common	*	23	23	23	610	23	24	Jan
St Lawrence Corp common	*	33 1/4	33 1/4	34	470	32	34 1/2	Jan
San Antonio Gold	1	2.15	2.15	2.20	2,600	2.05	2.22	Jan
Sand River Gold	1	5c	5c	6 1/2c	2,000	3 1/2c	7c	Jan
Sapphire Petroleum Ltd	*	2.07	2.05	2.28	14,200	2.05	2.50	Jan
Scurry Oils Ltd	*	2.26	2.25	2.38	53,150	2.25	2.52	Jan
Scythia & Co common	*	18	18	18	100	18	20 3/4	Jan
Scythia Freehold Petroleum	*	2.20	2.15	2.22	4,480	2.10	2.80	Jan
Selburn Oil warrants	*	23c	21c	23c	25,100	20c	37c	Jan
Shawinigan Water & Power common	*	40 1/4	40 1/4	41 1/4	551	40 1/4	42 3/4	Jan
Class A preferred	50	43 1/2	43 1/2	43 1/2	161	43	48 1/2	Jan
Class B	50	48 1/2	48 1/2	48 1/2	15	48 1/2	48 1/2	Feb
Shawky (1945) Mines	1	14c	12c	15c	70,252	8c	17c	Jan
Shea's Wpg Brewing class B	*	29 1/4	29 1/4	29 1/4	175	28 1/2	31	Jan
Sheep Creek Gold	50c	5.25	5.20	5.40	1,500	4.50	5.75	Jan
Sherritt Gordon	*	21	20 1/2	21 1/2	25,718	20 1/2	21 1/2	Jan
Sicks' Breweries	*	20 1/2	20 1/2	20 1/2	490	20	20 1/2	Jan
Voting trust	*	20 1/2	20 1/2	20 1/2	1,160	20	20 1/2	Jan
Sigma Mines (Quebec)	1	7.25	7.25	7.50	600	7.25	7.75	Jan
Sienco Mining	1	28c	26c	29c	36,100	26c	32c	Jan
Siknit Ltd common	5	19 1/2	19 1/2	19 1/2	30	18	19 1/2	Jan
Silver Miller Mines	1	87c	86c	1.03	60,172	86c	1.25	Jan
Silver Standard Mines	50c	1.45	1.45	1.45	1,000	1.43	1.75	Jan
Silverwood Dairies class A	*	9 1/2	9 1/2	9 1/2	365	9 1/2	10	Jan
Simpson's Ltd class A	*	57	55	58	5,425	50 1/2	58	Jan
Class B	*	52 1/2	52	54 1/4	3,509	48	54 1/4	Jan
Siscoe Gold	1	57c	57c	60c	6,925	52c	68c	Jan
Slater (N) Co common	20	34 1/4	34 1/4	34 1/4	60	34 1/4	35	Jan
Souris Valley Oil	1	28c	28c	30c	4,700	28c	34c	Jan
Southern Co	*	21	21	21 1/4	890	20 1/2	21 1/2	Jan
Spooners Oils Ltd	*	35c	35c	36c	6,800	31c	45c	Jan
Stadacona Mines (1944)	*	41c	41c	41c	2,000	30c	41c	Jan
Standard Paving common	*	18 1/2	18 1/2	18 1/2	395	17 1/2	18 1/2	Jan
Preferred	*	37	37	37	40	37	38	Jan
Standard Radio class A	*	6 1/4	6 1/4	6 1/4	50	6 1/4	7	Jan
Stanley Brock class B	*	4.75	4.75	4.75	100	4.75	4.75	Jan
Stanwell Oil & Gas Ltd	1	1.73	1.50	1.60	118,913	1.13	1.80	Jan
Starratt Olsen Gold	1	28c	28c	30c	2,400	28c	34c	Jan
Stedman Bros	*	18	18	18 1/4	804	16 1/4	18 1/4	Jan
Steel Co of Canada common	*	33	32	33	7,465	32	34	Jan
Preferred	5	32 1/4	31 1/2	32 1/4	655	31 1/2	34	Jan
Stecloy Mining	5	11 1/2c	9c	13 1/2c	229,300	3 1/2c	13 1/2c	Jan
Steep Rock Iron Mines	1	8.45	8.25	8.80	49,912	7.25	8.95	Jan
Sturgeon River Gold	1	20c	18c	20c	2,500	18c	22c	Jan
Sudbury Contact	1	17c	15 1/2c	17c	9,000	15 1/2c	21c	Jan
Sullivan Cons Mines	1	2.80	2.75	2.90	6,700	2.75	2.92	Jan
Supertest (ordinary)	*	13	13	13 1/2	710	13	13 1/2	Jan
Preferred	100	99	99	99 1/2	15	97 1/2	100	Jan
Surf Inlet	50c	7c	7c	8 1/2c	5,000	6c	9 1/2c	Jan
Sweet Cross Oils Ltd	25c	75	75	80	123,716	62c	90c	Jan
Sylvanite Gold	1	1.33	1.32	1.39	4,050	1.31	1.46	Jan
Taylor, Pearson common	*	9 1/2	9 1/2	10	306	8	10	Jan
Preferred	10	13	13	13	25	12	13	Jan
Teck-Hughes Gold Mines	1	2.06	2.02	2.10	6,810	2.02	2.20	Jan
Thompson-Lundmark	*	15c	13c	15c	14,500	11c	17c	Jan
Toburn Gold	1	33c	33c	35 1/2c	7,125	33c	36c	Jan
Tombill Gold	1	24c	22c	26c	6,200	22c	29c	Jan
Tofbit Silver Mines	1	1.55	1.55	1.60	3,600	1.40	1.70	Jan
Toronto General Trusts	20	28 1/2	28 1/2	28 1/2	180	28 1/2	29	Jan
Toronto Mortgage	50	105	105	105	40	105	105	Jan
Towagmac Exploration	1	11c	11c	13c	5,125	9 1/2c	13c	Jan
Traders Finance class A	*	55	54 1/2	56	4,783	50 1/4	57 1/2	Jan
Class B	*	54 1/2	54 1/2	54 1/2	10	50	54 1/2	Jan
Warrants	*	26c	26c	27c	575	20c	27c	Jan
Trans Empire Oils	*	3.35	3.35	3.60	3,661	3.35	3.95	Jan
Trans Era Oils	*	1.30	1.26	1.35	20,800	1.25	1.55	Jan
Trans Mountain Oil Pipe Line	*	42 1/2	42	46 1/2	27,218	33 1/2	46 1/2	Jan
Transcontinental Resources	*	43c	42c	44c	13,000	42c	51c	Jan
Transvision-Television	*	15c	14c	15c	7,900	12c	17c	Jan
Trend Petroleum	*	25c	24 1/2c	30c	15,700	24 1/2c	32 1/2c	Jan
Triad Oil	*	2.55	2.50	2.65	17,850	2.42	2.84	Jan
Tungsten Corp	1	40c	36c	44c	402,145	17c	44c	Jan

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Union Acceptance common	*	9 1/2	8	10	2,420	7	10	Jan
Union Gas	*	26 1/4	26 1/4	27	745	26	29	Jan
Union Mining	1	18 1/2c	18 1/2c	20c	7,720	18c	23c	Jan
United Asbestos	1	3.55	3.00	4.00	111,100	3.00	4.25	Jan
United Corp class B	*	46 1/2	46 1/2	49	275	46 1/2	50	Jan
United Fuel class A preferred	50	56	56	56 1/2	75	54 1/2	57	Jan
Class B preferred	25	22 1/2	22 1/2	23 1/2	27	21 1/2	23 1/2	Jan
United Keno Hill	*	9.00	9.00	9.60	3,487	8 1/2	10 1/4	Jan
United Lead & Zinc Mines	1	45c	38c	58c	110,870	36c	58c	Jan
United Oils	*	1.40	1.35	1.52	22,520	1.25	1.60	Jan
United Steel	*	13 1/4	13	13 3/4	6,945	11	13 1/4	Jan
Upper Canada Mines	1	1.51	1.51	1.57	8,300	1.52	1.70	Jan
Van Rai Mines	*	9c	9c	11c	10,700	9c	15c	Jan
Ventures Ltd	*	23 1/2	22 1/2	23 1/2	5,387	22 1/2	24 1/2	Jan
Vicour Mines	1	10c	10c	10c	3,000	9 1/4c	10c	Jan
Villbona Gold	1	15 1/4c	13 1/2c	18c	903,910	4c	18c	Jan
Violamac Mines	1	2.25	2.00	2.45	39,500	1.37	2.45	Jan
Vulcan Oils	1	68c	65c	70c	5,500	42 1/2c	79c	Jan
Waite Amulet	*	12 1/2	11 1/2	12 1/2	6,192	11 1/2	12 1/2	Jan
Walker (G & W)	*	45 1/4	46	46 1/2	3,211	43	46 1/2	Jan
Waterous Ltd common	*	12 1/2	12 1/2	12 1/2	1,475	10 1/2	13 1/2	Jan
Class A	*	12 1/2	12 1/2	12 1/2	50	12 1/2	12 1/2	Jan
Weedon Pyrite & Copper	1	50	50	52	3,500	50c	60c	Jan
Wekusko Consolidated	1	6 1/2c	6 1/2c	7c	4,000	5c	8c	Jan
West Malartic	1	6c	6c	7 1/2c	8,500	5c	7 1/2c	Jan
Westel Products	*	35c	35c	38c	160	33c	42 1/2c	Jan
Western Ashley	1	33 1/2	33 1/2	33 1/2	11,700	33c	42 1/2c	Jan
Western Grocers class A	*	1.37	1.35	1.55	20	33	33 1/2	Jan
Western Homestead	10c	1.37	1.35	1.55	19,425	1.35	1.65	Jan
Western Leaseholds Ltd	*	6.15	6.15	6.65	1,695	6.15	6.85	Jan
Western Tungsten	1	3.80	3.80	4.10	3,400	3.40	4.35	Jan
Weston (Geo) common	*	29 1/2	29 1/2	29 1/2	25	26 1/2	30	Jan
Preferred	100	92 1/2	92 1/2	92 1/2	220	82	94 1/2	Jan
Wilrich Petroleum	1	85c	85c	95c	19,950	85c	95c	Jan
Wiltsey-Coghlan	1	9c	9c	10c	10,000	9c	11c	Jan
Winchester Larder	1	7 1/4c	7c	9c	53,500	5 1/2c	9c	Jan
Wingard Gold Mines	1	11c	11c	13c	33,200	9 1/2c	13c	Jan
Wingait Gold	1	7c	5 1/2c	8c	64,500	4 1/2c	9c	Jan
Winnipeg Electric common	*	44	44	44	28	41 1/2	45 1/2	Jan
Preferred	100	99 1/2	99 1/2	100	60	98 1/2	100	Jan
Winora Gold	1	7c	7c	8 1/2c	19,500	5c	8 1/2c	Jan
Wood Alexander	*	6	6	6	100	5 1/2	6 1/2	Jan

OVER-THE-COUNTER SECURITIES

Quotations for Friday February 6

Investing Companies

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

Table listing mutual funds and managed funds such as Johnston (The) Mutual Fund Inc., Keystone Custodian Funds, etc., with columns for Par, Bid, and Ask prices.

Obligations of Government Agencies

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

Table listing federal home loan banks and federal land bank bonds with columns for Bid and Ask prices.

U. S. Certificates of Indebtedness & Notes

Table listing U.S. certificates of indebtedness and treasury notes with columns for Maturity, Dollar Price, and Bid/Ask prices.

Federal Intermediate Credit Bank Debentures

Table listing federal intermediate credit bank debentures with columns for Rate, Dated, Due, Bid, and Ask prices.

United States Treasury Bills

Table listing United States Treasury bills with columns for Date, Bid, and Ask prices.

Bank & Trust Companies

Table listing various bank and trust companies such as New York Bank of the Manhattan Co., Chicago First National Bank, etc., with columns for Par, Bid, and Ask prices.

Insurance Companies

Table listing various insurance companies such as Aetna Casualty & Surety, Aetna Insurance, etc., with columns for Par, Bid, and Ask prices.

Recent Security Issues

Table listing recent security issues such as Amer Gas & Elec 3 3/4s, Appalachian Electric 3 1/2s, etc., with columns for Bid and Ask prices.

Footnote explaining symbols used in the security issues table: a Odd lot sale, b Bid yield price, c Ex-interest, etc.

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, Feb. 7, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.9% above those of the corresponding week last year. Our preliminary total stands at \$18,177,716,355 against \$17,171,393,125 for the same week in 1952. At this center there is a gain for the week ending Friday of 4.2%. Our comparative summary for the week follows:

Week Ended Feb. 7—	1953	1952	%
New York	\$9,323,228,864	\$8,948,763,028	+ 4.2
Chicago	878,194,558	794,021,002	+10.6
Philadelphia	1,012,000,000	1,050,000,000	- 3.6
Boston	553,875,622	550,939,255	+ 0.4
Kansas City	353,866,603	331,035,445	+ 6.8
St. Louis	320,700,000	286,800,000	+11.8
San Francisco	529,817,000	492,102,224	+ 7.7
Pittsburgh	377,778,966	377,509,935	+ 0.1
Cleveland	407,414,975	349,555,020	+16.6
Baltimore	287,127,781	256,483,894	+11.9
Ten cities, five days	\$14,043,804,369	\$13,437,209,803	+ 4.5
Other cities, five days	3,444,926,655	3,111,819,435	+10.7
Total all cities, five days	\$17,488,731,024	\$16,549,029,238	+ 5.7
All cities, one day	688,985,331	622,363,887	+10.7
Total all cities for week	\$18,177,716,355	\$17,171,393,125	+ 5.9

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—week ended Jan. 31. For that week there was an increase of 4.6%, the aggregate of clearings for the whole country having amounted to \$17,718,601,168 against \$16,945,086,463 in the same week in 1952. Outside of this city there was a gain of 5.1%, the bank clearings at this center showing an increase of 4.1%. 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 are larger by 4.2% and in the Boston Reserve District by 10.7% but in the Philadelphia Reserve District the totals are smaller by 6.1%. In the Cleveland Reserve District the totals show an improvement of 11.3%, in the Richmond Reserve District of 7.4% and in the Atlanta Reserve District of 10.5%. The Chicago Reserve District has to its credit a gain of 3.8%, the St. Louis Reserve District of 2.6% and the Minneapolis Reserve District of 7.4%. In the Kansas City Reserve District the totals record a decrease of 1.8%, but in the Dallas Reserve District the totals register an increase of 11.2% and in the San Francisco Reserve District of 4.0%.

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

Week Ended Jan. 31—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston	691,345,894	624,491,430	+10.7	636,488,226	533,209,906
2nd New York	9,112,795,014	8,744,840,883	+ 4.2	9,221,807,610	7,709,552,053
3rd Philadelphia	1,059,265,411	1,128,206,688	- 6.1	1,088,026,323	933,779,675
4th Cleveland	1,207,344,301	1,084,511,568	+11.3	972,663,179	788,583,297
5th Richmond	500,788,141	540,703,876	+ 7.4	495,241,549	435,224,857
6th Atlanta	914,136,297	827,413,375	+10.5	705,158,127	639,615,341
7th Chicago	1,167,304,693	1,124,185,655	+ 3.8	1,120,428,299	919,839,016
8th St. Louis	608,127,590	592,818,724	+ 2.6	564,413,323	506,327,507
9th Minneapolis	433,053,576	403,392,196	+ 7.4	411,252,356	338,150,694
10th Kansas City	554,047,578	564,426,031	- 1.8	554,511,972	455,361,455
11th Dallas	432,178,789	388,586,943	+11.2	345,966,058	292,807,386
12th San Francisco	958,213,884	921,509,279	+ 4.0	956,220,081	761,526,556
Total	17,718,601,168	16,945,086,463	+ 4.6	17,072,177,103	14,313,977,743
Outside New York City	8,959,834,667	8,528,043,755	+ 5.1	8,167,498,722	6,860,974,869

We now add our detailed statement showing the figures for each city for the week ended Jan. 31 for four years:

Clearings at—	Week Ended Jan. 31				
	1953	1952	Inc. or Dec. %	1951	1950
First Federal Reserve District—Boston—					
Maine—Bangor	2,628,083	1,934,460	+35.9	1,851,562	1,591,060
Portland	4,439,148	4,801,085	- 7.5	4,484,477	4,097,829
Massachusetts—Boston	575,562,336	521,209,679	+10.4	532,369,127	440,593,652
Fall River	2,565,084	1,797,469	+42.7	1,858,552	1,520,804
Lowell	1,088,265	962,462	+13.1	890,890	722,069
New Bedford	3,018,416	1,967,812	+53.4	2,564,828	1,722,940
Springfield	10,870,607	9,274,053	+17.2	9,052,369	7,908,846
Worcester	7,981,494	7,386,383	+ 8.1	7,459,006	5,700,592
Connecticut—Hartford	35,112,718	29,134,568	+20.5	29,486,014	26,750,568
New Haven	15,035,081	13,889,753	+ 8.3	13,436,516	13,017,006
Rhode Island—Providence	31,519,900	30,603,800	+ 3.0	31,594,500	28,311,900
New Hampshire—Manchester	1,524,762	1,529,906	- 0.3	1,440,385	1,272,634
Total (12 cities)	691,345,894	624,491,430	+10.7	636,488,226	533,209,906
Second Federal Reserve District—New York—					
New York—Albany	23,870,398	27,887,710	-14.4	22,093,672	14,189,372
Binghamton	4,924,300	3,977,554	+23.8	3,833,989	3,387,988
Buffalo	123,053,388	102,462,695	+20.1	102,386,342	83,221,114
Elmira	2,716,143	2,161,395	+25.7	2,281,508	1,957,203
Jamestown	2,466,500	1,665,681	+48.1	2,520,562	2,010,987
New York	8,758,766,501	8,417,042,708	+ 4.1	8,904,678,381	7,453,002,874
Rochester	27,698,324	29,175,225	- 5.1	28,539,576	22,533,697
Syracuse	18,291,861	18,444,132	- 0.8	21,681,581	17,031,695
Connecticut—Stamford	25,285,557	17,228,849	+46.8	17,455,953	13,536,756
New Jersey—Montclair	a	a	a	a	977,448
Newark	61,857,892	49,554,603	+24.8	54,757,314	46,867,816
Northern New Jersey	63,664,150	75,240,271	-15.1	61,578,732	50,835,103
Total (12 cities)	9,112,795,014	8,744,840,883	+ 4.2	9,221,807,610	7,709,552,053

	1953	1952	Inc. or Dec. %	1951	1950
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,284,362	1,025,739	+25.2	1,118,180	1,031,244
Ethlehem	1,472,560	1,511,184	- 2.6	1,331,019	1,308,187
Chester	1,460,437	1,553,386	- 6.0	924,495	1,010,467
Lancaster	3,893,953	4,152,545	- 6.2	3,897,886	3,361,066
Philadelphia	1,013,000,000	1,077,000,000	- 5.9	1,040,000,000	893,000,000
Reading	3,440,894	3,309,168	+ 4.0	3,432,486	2,785,122
Scranton	5,838,838	6,922,875	-15.7	6,265,515	4,900,762
Wilkes-Barre	2,445,569	3,208,684	-23.8	3,577,444	2,828,545
York	5,783,134	6,294,561	- 8.1	5,355,899	4,755,371
Delaware—Wilmington	11,892,102	11,279,736	+ 5.4	11,505,726	9,578,293
New Jersey—Trenton	8,753,562	11,948,810	-26.7	10,549,693	9,121,707
Total (11 cities)	1,059,265,411	1,128,206,688	- 6.1	1,088,026,323	933,779,675
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,882,846	6,339,577	+ 8.6	7,823,728	5,940,441
Cincinnati	253,631,634	210,458,576	+20.5	205,730,649	172,328,319
Cleveland	489,053,779	417,276,248	+17.2	393,975,999	283,654,491
Columbus	39,490,700	36,975,000	+ 6.2	33,473,700	31,741,100
Mansfield	6,575,616	5,274,245	+24.7	6,057,154	4,496,112
Youngstown	8,556,478	7,906,871	+ 8.2	7,883,758	7,128,155
Pennsylvania—Pittsburgh	403,147,248	400,281,051	+ 0.7	317,718,191	283,294,679
Total (7 cities)	1,207,344,301	1,084,511,568	+11.3	972,663,179	788,583,297
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,603,798	3,399,912	+ 6.0	2,857,348	2,588,118
Virginia—Norfolk	16,144,000	15,948,000	+ 1.2	14,414,000	12,826,000
Richmond	176,973,233	165,465,586	+ 7.0	145,472,415	118,442,481
South Carolina—Charleston	5,843,011	4,727,195	+23.6	4,442,758	4,085,500
Maryland—Baltimore	284,338,485	256,831,052	+10.7	240,680,462	220,737,926
District of Columbia—Washington	93,885,614	94,331,931	- 0.5	87,374,566	76,544,822
Total (6 cities)	580,788,141	540,703,676	+ 7.4	495,241,549	435,224,857
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	26,840,388	21,686,314	+23.8	15,591,582	16,631,555
Nashville	97,803,327	81,440,247	+20.1	53,516,942	71,398,309
Georgia—Atlanta	300,700,000	291,500,000	+ 3.2	255,400,000	214,900,000
Augusta	6,746,376	6,495,178	+ 3.9	5,371,137	4,411,627
Macon	3,732,760	4,202,133	-11.2	3,849,689	3,366,506
Florida—Jacksonville	158,973,292	132,241,409	+20.2	119,698,741	101,273,606
Alabama—Birmingham	134,710,072	126,486,308	+ 6.5	116,520,267	94,188,566
Mobile	8,008,928	8,331,897	+ 3.9	7,460,996	6,508,983
Mississippi—Vicksburg	622,171	542,300	+14.7	516,670	419,917
Louisiana—New Orleans	175,999,983	154,487,589	+13.9	127,262,103	126,515,790
Total (10 cities)	914,136,297	827,413,375	+10.5	705,158,127	639,615,341
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,646,031	1,332,900	+23.5	1,757,809	1,587,157
Grand Rapids	12,401,826	11,803,302	+ 5.1	12,867,233	10,513,722
Lansing	7,681,158	7,010,921	+ 9.6	6,181,706	5,238,617
Indiana—Fort Wayne	7,786,116	6,475,999	+20.2	6,032,441	5,288,124
Indianapolis	65,108,000	59,768,000	+ 8.9	58,604,000	54,761,000
South Bend	8,425,047	8,461,781	- 0.4	8,644,912	7,577,448
Terre Haute	2,989,722	3,063,810	- 2.4	3,125,966	2,532,434
Wisconsin—Milwaukee	97,067,258	102,843,088	- 5.6	83,903,312	67,081,674
Iowa—Cedar Rapids	4,548,212	4,337,833	+ 4.9	4,116,144	3,394,266
Des Moines	36,828,620	40,654,450	- 9.4	36,595,089	29,072,876
Sioux City	13,219,048	17,370,588	-23.5	17,151,349	13,530,123
Illinois—Bloomington	1,090,565	1,382,188	-21.1	1,589,661	1,064,668
Chicago	882,265,638	832,723,799	+ 5.9	853,006,779	696,889,837
Decatur	3,632,868	4,254,996	-14.6	3,866,139	3,027,706
Peoria	10,368,880	12,050,686	-14.0	12,254,479	9,740,440
Rockford	7,960,206	7,085,366	+12.3	6,682,760	5,208,776
Springfield	4,285,198	3,665,938	+16.9	4,048,623	3,330,170
Total (17 cities)	1,167,304,693	1,124,185,655	+ 3.8	1,120,428,299	919,839,016
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	323,100,000	308,600,000	+ 4.7	313,300,000	272,200,000
Kentucky—Louisville	163,255,020	176,249,650	- 7.4	159,319,354	143,726,141
Tennessee—Memphis	119,684,077	105,962,066	+12.9	89,896,043	88,520,488
Illinois—Quincy	2,088,493	2,007,018	+ 4.1	1,897,926	1,880,878
Total (4 cities)	608,127,590	592,818,734	+ 2.6	564,413,323	506,327,507
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,352,491	5,974,670	+23.1	5,775,677	4,796,367
Minneapolis	289,744,146	272,995,058	+ 6.1	290,695,355	230,248,326
St. Paul	109,067,460	96,715,198	+12.8	90,309,095	82,445,249
North Dakota—Fargo	6,612,187	7,171,128	+ 7.8	6,086,014	6,223,468
South Dakota—Aberdeen	4,001,584	3,506,398	+14.1	3,113,245	2,660,598
Mont					

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 30, 1953 TO FEBRUARY 5, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Jan. 30 \$	Monday Feb. 2 \$	Tuesday Feb. 3 \$	Wednesday Feb. 4 \$	Thursday Feb. 5 \$
Argentina peso—	2.00000*	2.00000*	2.00000*	2.00000*	2.00000*
Basic	.133333*	.133333*	.133333*	.133333*	.133333*
Preferential	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Free	2.245766	2.245177	2.246015	2.245849	2.246513
Australia, pound	.0199500	.0199750	.0199825	.0199562	.0199562
Belgium, franc	.0544060	.0544060	.0544060	.0544060	.0544060
Brazil, cruzeiro	326450	326400	326400	326400	326400
British Malaya, Malayan dollar	1.030937	1.030312	1.027812	1.024375	1.025625
Canada, dollar	.211150	.211050	.211150	.211100	.210850
Ceylon, rupee	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
Finland, Markka	.00285625	.00285625	.00285625	.00285625	.00285625
France, (Metropolitan), franc	.211150	.211100	.211150	.211100	.210966
India, Dominion of, rupee	2.818437	2.818125	2.818750	2.818541	2.819375
Ireland, pound	.116245	.116245	.116245	.116245	.116245
Mexico, peso	262800	262800	262800	262800	262800
Netherlands, guilder	2.790532	2.790222	2.790841	2.790635	2.791460
New Zealand, pound	.140154*	.140154*	.140154*	.140154*	.140154*
Norway, krone	.496766*	.496766*	.496766*	.496766*	.496766*
Philippine Islands, peso	.0348500	.0348500	.0349000	.0349000	.0348750
Portugal, escudo	.193233*	.193233*	.193233*	.193233*	.193233*
Sweden, krona	.233050	.233050	.233100	.233100	.233100
Switzerland, franc	2.807907	2.807596	2.808219	2.808011	2.808841
Union of South Africa, pound	2.818437	2.818125	2.818750	2.818593	2.819375
United Kingdom, pound sterling	..	..	..	..	..
Uruguay, peso	..	..	..	..	..
Uruguay, peso	..	..	..	..	..
Uruguay, peso	..	..	..	..	..

*Nominal. **Temporarily omitted.

Company and Issue—	Date	Page
Pittston Co.—		
Collateral tr. 15-year s. f. 4% bds., due Sept. 1, 1961	Mar 1	531
Reading Co.—(Philadelphia & Reading Terminal RR. Co.)—		
1st mortgage sinking fund 3½% bonds, due 1966	Mar 1	531
Toho Electric Power Co., 1st mtge. s. f. 7% gold bonds		
ser. A due March 15, 1955 (ext. to March 15, 1965)	Mar 15	239

Company and Issue—	Date	Page
ENTIRE ISSUE CALLED		
Brillo Manufacturing Co., class A stock	Apr 1	12158
Minneapolis Gas Co., preferred stock, \$6 series	Feb 28	530
Pacific Electric Ry., Co.		
50-year gold bonds, series A, due 1961	Mar 1	12167
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
Serrick Corp., class A (quar.)	23c	3-16	2-25
Class B (quar.)	40c	3-16	2-25
Shawinigan Water & Power—			
4% preferred class A (quar.)	150c	4-2	3-3
4½% preferred class B (quar.)	156¼c	4-2	3-3
Shearfen (W. A.) Pen Co. (quar.)	30c	2-26	2-16
Extra	30c	2-26	2-16
Sheller Mfg. Corp. (quar.)	30c	3-12	2-20
Shenango Valley Water, 5% pfd. (quar.)	125c	3-2	2-20
Shoe Corp. of America, class A (quar.)	25c	3-14	2-27
\$4.50 preferred A (quar.)	\$1.12½	3-14	2-27
Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	\$1.25	3-2	2-12
Simonds Saw & Steel Co.	60c	3-14	2-20
Simplex Paper Corp. (quar.)	25c	3-20	3-10
Simpson's Ltd., new common (initial)	112½c	3-16	2-16
Sivory Steel Castings	25c	2-13	2-2
Sonotone Corp., common (quar.)	8c	3-31	3-6
\$1.25 preferred (quar.)	31¼c	3-31	3-6
\$1.55 preferred (quar.)	38¾c	3-31	3-6
Southwestern Life Insurance (Texas)—			
(Increased quar.)	50c	4-15	4-10
Spear & Co., \$5 preferred (quar.)	\$1.25	3-2	2-16
Speed Queen Corp. (quar.)	25c	3-5	2-18
Speer Carbon Co.	25c	3-13	2-25
Spiegel, Inc., \$4.50 preferred (quar.)	\$1.12½	3-16	2-27
Standard Oil Co. of Ohio, com. (quar.)	60c	3-10	2-13
3¾% preferred A (quar.)	93¼c	4-15	3-20
State Fuel Supply (quar.)	15c	3-10	2-17
Sunset Oil Co. (Calif.), \$3.60 pfd. (accum.)	90c	3-25	2-27
Superior Portland Cement, Inc. (increased)	30c	3-10	2-25
Superior Tool & Die Co. (quar.)	5c	2-27	2-13
Telephone Bond & Share—			
7% 1st preferred (accum.)	\$1	3-16	2-16
Texas Fund, Inc. (Out of invest. income)	5c	2-24	2-9
Texas Industries, Inc.—			
Stockholders approved a two-for-one split of the common stock to holders of record February 9th.			
Textrop, Inc., common (stock dividend)			
One share of Indian Head Mills for each 10 shares held		3-9	2-26
\$1.25 convertible preferred (quar.)	31¼c	4-1	3-20
Thatcher Glass Mfg. (quar.)	25c	3-16	2-27
Thew Shovel Co. (quar.)	40c	3-2	2-16
Timken-Roller Bearing Co. (quar.)	75c	3-10	2-20
Tokheim Oil, Tank & Pump Co. (quar.)	30c	2-28	2-16
Toronto Elevators, Ltd.	\$20c	3-2	2-20
Transstates Petroleum, Inc., 6% pfd. (s-a)	15c	3-1	2-15
Tudor City 7th Unit, \$6 pfd. (accum.)	\$1	3-2	2-10
Twin Disc Clutch (quar.)	75c	3-12	1-27
Tyler Rubber Co., \$4.25 preferred (quar.)	\$1.06¼	2-16	2-11
Union Street Ry. (New Bedford)	\$5	2-2	1-21
United Aircraft Corp. (quar.)	50c	3-10	2-20
United Pacific Insurance (quar.)	\$4	2-27	2-17
United Science Fund—			
(¾% from net investment income and ¾% from security profits)	7c	2-28	2-13
U. S. Potash Co. (quar.)	45c	3-16	3-2
U. S. Vitamin Corp.	10c	2-16	2-2
United Steel Corp., Ltd.	125c	3-31	3-10
Universal Cooler Co., Ltd.			
6% participating preference (quar.)	\$1.50	2-16	2-2
Universal Winding Co., 90c conv. pfd. (quar.)	22½c	3-2	2-16
Utica Knitting Co. (name changed to Flagg-Utica Corp.)			
Venezuela Syndicate, Inc. (quar.)	5c	3-2	2-16
Vick Chemical Co. (quar.)	30c	3-5	2-13
Vinco Corp., 5% preferred (quar.)	15¼c	3-1	2-20
Waite Amulet Mines, Ltd.	135c	3-10	2-13
Walgreen Co. (quar.)	40c	3-12	2-13
Washington Mutual Fund, Inc.—			
Derived from income	10c	2-15	2-2
Western Auto Supply Co.	75c	3-3	2-16
Williams & Co. (quar.)	25c	3-10	2-20
Winn & Lovett Grocery Co. (monthly)	10c	2-28	2-18
Wisconsin Hydro Electric Co.—			
(Increased quar.)	25c	3-20	3-9
Woodward Iron Co. (quar.)	50c	3-30	3-13
Extra	50c	3-30	3-13
Zion's Co-Operative Mercantile Institute—			
Special	\$1	2-5	1-30

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

Name of Company	Per Share	When Payable of Rec.	Holders
A. B. C. Vending Corp. (s-a)	30c	3-15	2-27
Ace Wire Co. (quar.)	60c	3-12	2-27
Aetna Ball & Roller Bearing Co.—			
Common (quar.)	15c	3-16	3-4
5% convertible preferred (quar.)	25c	3-16	3-4
Aerogrip Corp. (quar.)	7½c	3-2	2-16
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
Affiliated Gas Equipment, com. (quar.)	10c	3-16	3-3
\$3 preferred (quar.)	75c	3-20	3-3
Agnew-Surpass Shoe Stores, Ltd.—			
Reduced quarterly	110c	3-2	1-3
Ainsworth Mfg. Corp.	15c	3-12	2-11
Air-Way Electric Appliance Corp.—			
Increased quarterly	30c	2-1	1-2
Air Reduction Co., common (quar.)	35c	3-5	2-1
4.50% preferred (quar.)	\$1.12½	3-5	2-1
Aircraft Radio Corp. (quar.)	10c	2-16	2-2
Alabama Gas Corp., common (quar.)	20c	3-9	2-4
3½% preferred (quar.)	87½c	3-2	2-2
Alabama & Vicksburg Ry. Co. (s-a)	\$3	4-1	3-3
Allegheny Airlines (stock div.) (½ share of all American Engineering common 10c par for each share held)			2-10
Allen (R. C.) Business Machines, Inc. (quar.)	25c	3-1	2-1
Allied Chemical & Dye Corp. (quar.)	60c	3-10	2-1
Allied Control, 7% preferred (s-a)	14c	2-17	1-2
Allied Kid Co. (quar.)	40c	2-16	2-2
Allis (Louis) Co. (quar.)	50c	3-2	2-1
Alloy Cast Steel Co. (quar.)	30c	2-13	1-3
Aluminium, Ltd.	150c	3-5	2-2

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Feb. 4, 1953	Jan. 28, 1953	Inc. (+) or dec. (-) since	Feb. 6, 1952
Assets—				
Gold certificates	20,980,100	100,003	—	94,152
Redemption fund for F. R. notes	758,330	1,937	+	50,228
Total gold ctf. reserves	21,738,430	101,940	—	43,924
Other cash	408,069	29,177	—	14,653
Discounts and advances	1,384,665	77,626	+	1,101,832
Industrial loans	3,774	200	—	755
U. S. Govt. securities:				
Bills	697,354	19,100	+	697,354
Certificates	4,995,716	—	—	7,206,432
Notes	13,773,671	—	—	8,705,598
Bonds	4,521,975	—	—	822,152
Total U. S. Govt. securities	23,988,716	19,100	+	1,374,368
Total loans and securities	25,377,155	96,926	+	2,475,445
Due from foreign banks	23	—	—	5
F. R. notes of other banks	213,372	15,958	+	17,469
Uncollected cash items	3,667,132	158,169	+	309,201
Bank premises	48,709	20	+	4,807
Other assets	206,047	8,476	+	31,299
Total assets	51,658,937	199,822	+	2,779,639
Liabilities—				
Federal Reserve Notes	25,593,076	47,144	+	1,204,723
Deposits:				
Member bank—reserve accts.	20,584,194	82,593	+	436,454
U. S. Treasurer—gen. acct.	672,430	72,519	+	620,801
Foreign	561,948	50,252	+	99,756
Other	325,730	10,627	+	59,978
Total deposits	22,144,302	50,805	+	1,216,989
Deferred availability cash items	2,896,613	200,334	+	292,666
Other liab., and accrued divs.	15,751	3,070	+	2,475
Total liabilities	50,649,742	207,065	+	2,716,853
Capital Accounts—				
Capital paid in	254,969	383	+	14,875
Surplus (Section 7)	584,676	—	—	46,334
Surplus (Section 13b)	672,430	—	—	27,543
Other capital accounts	142,007	6,860	+	1,577
Total liabilities & cap. accts.	51,658,937	199,822	+	2,779,639
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.5%	0.2%	—	2.6%
Contingent liability on acceptances purchased for foreign correspondents	22,263	595	+	9,953
Industrial loan commitments	3,291	95	—	3,871

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. 28: Decreases of \$210 million in holdings of Treasury bills, \$197 million in balances with domestic banks, \$181 million in demand deposits adjusted, and \$862 million in demand deposits credited to domestic banks; and increases of \$143 million in United States Government deposits and \$195 million in borrowings.

Commercial, industrial, and agricultural loans decreased \$71 million at all reporting member banks; the principal changes were decreases of \$23 million in New York City, \$22 million in Chicago, and \$9 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 increased \$92 million. Real estate loans increased \$16 million. Loans to banks decreased \$140 million.

Holdings of Treasury bills decreased \$60 million in the San Francisco District, \$49 million in the Dallas District and \$44 million each in the Cleveland and Kansas City

districts. Holdings of Treasury notes and of United States Government bonds decreased \$24 million and \$52 million, respectively.

Demand deposits adjusted decreased \$157 million in the San Francisco District, \$54 million in the Boston District, \$40 million in the Kansas City District, and \$29 million in the Cleveland District, but they increased \$117 million in New York City and \$34 million in Chicago. Increases in United States Government deposits and decreases in demand deposits credited to domestic banks were reported in all districts.

Borrowings increased \$106 million in the San Francisco District and \$31 million in the Kansas City District.

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

	Jan. 28, 1953	Jan. 21, 1953	Jan. 30, 1952
Assets—			
Loans and investments—Total	77,341	398	+ 3,324
Loans—net	38,287	94	+ 3,530
Loans—gross	38,880	94	+ 3,582
Commercial, industrial, and agricultural loans	22,837	71	+ 1,677
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	331		

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.
Aluminum Co. of America, com. (quar.)	75c	3-10	2-12	Brillo Manufacturing Co., Inc.				Consumers Company (increased quar.)	75c	3-15	2-28
\$3.75 preferred (quar.)	93% ^c	4-1	3-10	\$2 class A (entire issue called for redemption on April 1 at \$30 per share plus this dividend)	50c	4-1	---	Consumers Glass Co., Ltd. (quar.)	\$37 ¹ / ₂ c	2-27	1-30
Aluminum Co. of Canada, Ltd.				Increased				Consumers Power Co., common (quar.)	50c	2-20	2-5
4% preferred (quar.)	\$25c	3-1	2-4	British American Bank Note Co., Ltd.				4.50% preferred (quar.)	\$112 ¹ / ₂ c	4-1	3-6
Alpha Portland Cement Co.	50c	3-10	2-14	Increased	\$25c	3-15	3-4	4.52% preferred (quar.)	\$1.13	4-1	3-6
Aluminum Co. of Canada, 4% pfd. (quar.)	125c	3-1	2-4	British Columbia Packers Class A (s-a)	37 ¹ / ₂ c	3-16	2-28	Container Corp. of America, common	50c	3-3	2-5
Amalgamated Sugar, 5% pfd. (quar.)	12 ¹ / ₂ c	2-2	1-17	Brookway-Hale Stores, Inc.	20c	2-16	2-3	4% preferred (quar.)	\$1	3-1	2-20
American Aggregates Corp., common (s-a)	50c	2-28	2-11	Brockton Taunton Gas, \$3.80 pfd. (quar.)	95c	4-1	3-28	Continental Can Co., com. (increased quar.)	60c	3-14	2-25
5% preferred (quar.)	\$1.25	4-1	3-16	Brown Company, \$5 1st preferred (quar.)	\$1.25	3-1	2-20	\$3.75 preferred (quar.)	93% ^c	4-1	3-13
American Automobile Insurance Co. (quar.)	50c	3-1	2-15	\$3 2nd preferred (quar.)	75c	3-1	2-20	\$4.25 preferred (quar.)	\$1.06 ¹ / ₄	4-1	3-13
American Business Shares, Inc. (quar. from net investment income)	4c	2-20	1-23	Brown Rubber Co. (quar.)	25c	3-3	2-18	Continental Copper & Steel Industries—Common (quar.)	15c	3-31	2-11
American Can Co. (quar.)	35c	3-2	2-5	Buck Hill Falls Co. (quar.)	15c	2-14	2-2	5% preferred (quar.)	5 ^c	3-31	2-11
American Car & Foundry Co.—Common	75c	4-15	4-3	Buckeye Pipe Line Co. (quar.)	20c	3-12	2-20	\$3 preferred (quar.)	31 ¹ / ₂ c	3-2	2-14
7% preferred	\$1.75	4-1	3-13	Buell Die & Machine (increased)	3c	2-26	2-16	Continental-Diamond Fibre Co. (quar.)	20c	3-12	3-2
American Chain & Cable (quar.)	50c	3-14	3-5	Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	3-2	2-7	Continental Life Insurance (Toronto) (s-a)	\$1.20	7-15	7-13
American & Foreign Power Co.	15c	3-10	2-10	Burkart (F.) Mfg. Co.	50c	3-2	2-13	Continental Motors Corp.	20c	3-27	3-6
American Forging & Socket (quar.)	12 ¹ / ₂ c	3-2	2-18	Burlington Mills Corp., common (reduced)	15c	3-2	2-6	Cook Paint & Varnish Co., common (quar.)	25c	2-28	2-10
American Furniture Co. (quar.)	5c	2-14	1-30	4% preferred (quar.)	\$1	3-2	2-6	\$3 prior preference (quar.)	75c	2-28	2-10
American Gas & Electric Co. (initial quar.)	37 ¹ / ₂ c	3-10	2-13	4.20% preferred (quar.)	\$1.05	3-2	2-6	Cooksville Co., Ltd., class A (quar.)	\$15c	3-2	2-16
Stock dividend (one share for each 40 held)	2 ¹ / ₂ %	3-10	2-2	3 ¹ / ₂ % preferred (quar.)	87 ¹ / ₂ c	3-2	2-6	Copperwell Steel Co., common (quar.)	50c	3-10	2-27
American Home Products Corp. (monthly)	15c	3-2	2-13	Burns & Co., Ltd.—Class A preference	\$50c	4-29	4-8	6% convertible preferred (initial quar.)	62 ¹ / ₂ c	3-10	2-27
American Hospital Supply (quar.)	30c	3-20	2-20	Class B	\$50c	4-29	4-8	Cornell-Dublier Electric Corp., common	30c	3-26	3-6
American Indemnity Co. (s-a)	\$3	3-2	2-6	Class A preference	\$50c	7-29	7-8	\$5.25 preferred series A (quar.)	\$1.31 ¹ / ₄	4-15	3-23
American Maltz-Products Co., com. (quar.)	25c	3-31	3-16	Class B	\$50c	7-29	7-8	Cosmos Imperial Mills, Ltd. (quar.)	\$17 ¹ / ₂ c	2-14	1-30
7% preferred (quar.)	\$1.75	3-31	3-16	Class A preference	\$50c	10-29	10-8	Counselors Investment Fund	7c	3-14	1-30
American Metal Co., 4 ¹ / ₂ % preferred (quar.)	\$1.12 ¹ / ₂	3-2	2-20	Class B	\$50c	10-29	10-8	Crane Co., 3 ¹ / ₄ % preferred (quar.)	93% ^c	3-2	2-16
American Metal Products Co. (quar.)	37 ¹ / ₂ c	3-31	3-12	Burroughs Adding Machine Co. (quar.)	20c	3-10	2-13	Cribben & Sexton Co., 4 ¹ / ₂ % conv. pfd. (quar.)	28 ¹ / ₂ c	3-2	2-16
American Potash & Chemical Corp.—Class A (quar.)	50c	3-16	2-27	Burry Biscuit Corp., \$1.25 pfd. (quar.)	31c	2-14	1-30	Crown Cork & Seal Co., Inc., \$2 pfd. (quar.)	50c	3-14	2-17
Class B (quar.)	50c	3-16	2-27	Bush Terminal Co.	10c	3-2	2-13	Crown Cork & Seal, Ltd. (quar.)	\$50c	2-16	1-15
\$4 preferred (quar.)	\$1	3-16	2-27	Bush Brothers, common	15c	3-2	2-9	Crown Corp. International Corp.—Extra	25c	4-1	3-10
American President Lines, Ltd.—5% non-cumulative preferred (quar.)	\$1.25	3-20	3-10	4 ¹ / ₂ % preferred (quar.)	\$1.12 ¹ / ₂	3-2	2-9	Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	3-2	2-13
American Pulley Co. (quar.)	30c	2-16	2-2	Byron Jackson Co. (quar.)	37 ¹ / ₂ c	2-14	1-31	Crum & Forster, 8% preferred (quar.)	\$2	3-31	3-14
American Seating Co. (quar.)	25c	3-5	2-10	California Electric Power Co. (quar.)	15c	3-1	2-5	Cuban American Sugar—7% preferred (quar.)	\$1.75	4-2	3-17
American Ship Building Co.	\$1	3-26	3-12	California Packing (quar.)	37 ¹ / ₂ c	2-16	1-31	7% preferred (quar.)	\$1.75	7-2	6-16
American Smelting & Refining Co.	75c	3-3	2-13	California Water Service Co.—4.40% preferred C (quar.)	27 ¹ / ₂ c	2-14	1-30	7% preferred (quar.)	\$1.75	9-29	9-15
American Steel Foundries (quar.)	75c	3-14	2-25	5.30% preferred D (quar.)	33 ¹ / ₂ c	2-14	1-30	Cuneo Press, Inc., 3 ¹ / ₂ % pfd. (quar.)	87 ¹ / ₂ c	2-16	1-30
American Tobacco Co. (quar.)	75c	3-2	2-10	5.28% convertible preferred E (quar.)	33c	2-14	1-30	Curtis Publishing, \$7 preferred (quar.)	\$1.75	4-1	3-6
Extra	\$1	3-2	2-10	5.36% convertible preferred F (quar.)	33 ¹ / ₂ c	2-14	1-30	\$4 prior preferred (quar.)	75c	4-1	3-6
American Viscose Corp., common (quar.)	50c	3-2	2-16	5.20% convertible preferred G (quar.)	32 ¹ / ₂ c	2-14	1-30	Extra	\$1	4-1	3-6
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-26	Campbell, Wyant & Cannon Foundry Co.	50c	3-9	2-17	Dahstrom Metallic Door	15c	3-2	2-13
Ampal-American Palestine Trading Corp.—4% preferred (accum.)	20c	2-15	12-31	Canada Cement Co., Ltd., \$1.30 pref. (quar.)	\$32 ¹ / ₂ c	3-20	2-20	Daystrom, Inc. (quar.)	25c	2-16	1-27
Anglo-Canadian Telephone Co.—Class A (quar.)	15c	3-2	2-10	Canada Fells, Ltd., common	110c	2-16	1-30	David & Frere, Ltd., class A (quar.)	\$25c	3-31	3-14
Anheuser-Busch, Inc. (increased)	30c	3-9	2-9	Class A (quar.)	115c	2-16	1-30	Extra	\$1	3-31	3-14
Archer-Daniels-Midland Co.	70c	3-2	2-13	Canada Permanent Mortgage Corp.	160c	4-1	3-13	Class B	\$1.50	3-31	3-14
Arden Farms Co., common	25c	3-2	2-10	Canada Safeway, Ltd., 5% pfd. (quar.)	\$1.25	3-1	2-13	DeLaval Steam Turbine—New common (initial)	\$1	3-31	12-30
\$3 participating preferred (quar.)	81 ¹ / ₄ c	3-2	2-10	5% preferred 2nd series (quar.)	\$1.25	3-1	2-13	Deer & Co., common	25c	4-1	3-9
Argus Corporation, Ltd., common	115c	3-2	1-30	Canada Steamship Lines, Ltd. (s-a)	\$50c	4-15	3-13	7% preferred (quar.)	35c	3-2	2-13
4 ¹ / ₂ % convertible preference	\$1.12 ¹ / ₂	3-2	1-30	Canada Vinegars, Ltd.	\$20c	3-2	2-16	Delta Air Lines, Inc.	25c	3-2	2-13
Arizona Public Service Co.—Common (increased quar.)	22 ¹ / ₂ c	3-1	2-2	Canadian Car & Foundry Co., Ltd.—Common (quar.)	\$20c	2-23	2-3	Dennison Manufacturing Co.—Common voting (quar.)	30c	3-3	2-9
\$1.10 preferred (quar.)	27 ¹ / ₂ c	3-1	2-2	Class A (quar.)	\$25c	2-23	2-3	Class A (quar.)	30c	3-3	2-9
\$2.50 preferred (quar.)	62 ¹ / ₂ c	3-1	2-2	Canadian Food Products, Ltd.—4 ¹ / ₂ % preference (quar.)	\$1.12 ¹ / ₂	4-1	2-27	\$8 debenture stock (quar.)	\$2	3-3	2-9
\$2.36 preferred (quar.)	59c	3-1	2-2	Canadian Oil Cos., Ltd. (quar.)	\$12 ¹ / ₂ c	2-16	1-23	Derby Gas & Electric (quar.)	35c	2-20	2-6
Arkansas Natural Gas Corp., 6% pfd. (quar.)	15c	3-30	3-16	Canadian Pacific Ry., common (final)	\$75c	2-27	12-30	Detroit Gray Iron Foundry Co. (resumed)	5c	2-26	2-6
Armo Steel Corp.	75c	3-7	2-6	Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	2-15	1-30	5% preferred (quar.)	50c	2-16	2-5
Armstrong Cork Co., common	65c	3-6	2-27	Carey (Philip) Mfg. Co., common (quar.)	40c	3-13	3-2	5% preferred (quar.)	50c	5-15	5-5
\$3.75 preferred (quar.)	93 ¹ / ₄ c	3-14	2-28	5% preferred (quar.)	\$1.15	3-31	3-2	5% preferred (quar.)	50c	8-15	8-5
\$4 preferred (quar.)	\$1	3-14	2-28	Carolina Power & Light Co.—Stock dividend	5%	2-16	1-9	5% preferred (quar.)	50c	11-16	11-5
Armstrong Rubber Co., class A (quar.)	50c	4-1	3-17	Carpenter Steel Co. (quar.)	50c	3-6	2-20	5% preferred (quar.)	50c	2-15	1-7
Class B (quar.)	50c	4-1	3-17	Carreras, Ltd., Amer. dep. rcts. B ord (final)	11 ¹ / ₂ c	2-25	1-14	Di Giorgio Fruit Corp., class A (quar.)	25c	2-15	1-17
4 ¹ / ₂ % convertible preferred (quar.)	59 ¹ / ₂ c	4-1	3-17	Carrier Corp. (increased)	45c	3-2	2-16	Class B (quar.)	25c	2-15	1-17
Aro Equipment Corp., common	20c	4-15	4-2	Casco Products Corp.	35c	2-20	2-11	Dickey (W. S.) Clay Mfg. (quar.)	25c	2-10	2-2
4 ¹ / ₂ % preferred (quar.)	56 ¹ / ₂ c	3-2	2-10	Casco (J. I.) Co., common (quar.)	37 ¹ / ₂ c	4-1	3-12	Distillers Co., Ltd.—Amer. deposits rcts. for ord. reg. (interim)	7 ¹ / ₂ c	3-9	12-23
Ashland Oil & Refining Co., com. (quar.)	25c	3-15	2-23	5% preferred (quar.)	\$1.75	4-1	3-12	Diversified Common Stock Fund—From investment income	7 ¹ / ₂ c	2-16	2-2
\$5 preferred (quar.)	\$1.25	3-15	2-23	Caterpillar Tractor Co., common (quar.)	75c	3-6	2-3	Diversified Investment Fund (quar.), From investment income	9c	2-16	2-2
\$1.50 2nd preferred (quar.)	37 ¹ / ₂ c	3-15	2-23	4.20% preferred (quar.)	\$1.05	2-10	1-20	Dobbs Houses, Inc. (quar.)	25c	2-28	2-15
Associated Dry Goods Corp., com. (quar.)	40c	3-2	2-13	Central Foundry Co., 5% pfd. (quar.)	\$1.25	3-2	2-16	Extra	10c	2-28	2-15
5.25% 1st preferred (quar.)	\$1.31 ¹ / ₄	3-2	2-13	Central Louisiana Electric, com. (quar.)	50c	2-16	1-31	Dodge Manufacturing Corp. (quar.)	25c	2-16	2-2
6% 2nd preferred (quar.)	\$1.50	3-2	2-13	4.50% preferred (quar.)	\$1.12 ¹ / ₂	3-2	2-14	Dominguez Oil Fields (monthly)	25c	2-27	2-13
Associated Transport, Inc.—6% convertible preferred (accum.)	\$1.50	3-15	2-15	Central & South West Corp. (quar.)	25c	3-2	1-30	Dominion Bridge Co., Ltd. (quar.)	\$40c	2-25	1-30
Atlanta & Charlotte Air Line Ry. Co. (s-a)	\$4.50	3-2	2-20	Central Power & Light Co. (Texas)—4% preferred (quar.)	\$1	2-28	1-15	Extra	\$1.50	2-25	1-30
Atlantic Coast Line Co. of Conn.	\$1.25	3-13	2-13	Central Public Utility Corp. (initial s-a)	40c	2-10	1-23	Dominion Scottish Investments, Ltd.	\$62 ¹ / ₂ c	3-2	2-16
Atlantic Coast Line RR. Co. (quar.)	\$1.25	3-13	2-13	Central Soya Co. (quar.)	40c	2-14	2-4	Dominion Stores, Ltd. (increased)	\$15c	3-14	2-16
Atlas Plywood Corp.—\$1.25 convertible preferred (quar.)	31 ¹ / ₄ c	2-10	1-30	Central Vermont Public Service—Common (quar.)	21c	2-16	1-31	Douglas Aircraft Co., Inc. (quar.)	75c	2-25	2-4
Automatic Canteen Co. of America—Common (quar.)	25c	3-2	2-16	4.15% preferred (quar.)	\$1.04	4-1	3-16	Drackett Co., common (quar.)	10c	2-14	1-23
4 ¹ / ₂ % convertible preferred (quar.)	22 ¹ / ₂ c	3-2	2-16	4.75% preferred (quar.)	\$1.18	4-1	3-16	4% preferred A (quar.)	25c	2-14	1-23
Automotive Gear Works (quar.)	50c	3-2	2-20	Certain-Ted Products Corp. (quar.)	25c	3-5	2-16	Dravo Corp., common (quar.)	35c	3-3	2-20
B/G Foods, Inc., common (quar.)	20c	3-10	3-2	Chain Belt Co.	50c	2-25	2-10	4% preference (quar.)	50c	4-1	3-20
Class A (quar.)	18 ¹ / ₄ c	4-1	3-16	Chambersburg Engineering (quar.)	50c	2-20	1-31	Dresser Industries, common (quar.)	40c	3-16	3-2
Bangor Hydro Electric Co., com. (quar.)	40c	4-20	4-1	Chase National Bank (N. Y.) (quar.)	50c	2-13	1-16	3 ¹ / ₄ % preferred (quar.)	93 ¹ / ₄ c	3-16	3-2
7% preferred (quar.)	\$1.75	4-1	3-10	Chesapeake Corp. of Va.	50c	2-16	2-5	Drexel Furniture Co. (quar.)	20c	2-16	2-5
4% preferred (quar.)	\$1	4-1	3-10	Chesapeake & Ohio Ry., common (quar.)	75c	3-20	3-2	Driver-Harris Co. (quar.)	50c	3-12	2-27
4 ¹ / ₂ % preferred (quar.)	\$1.06	4-1	3-10	3 ¹ / ₂ % preferred (quar.)	87 ¹ / ₂ c	5-1	4-6	Dumont Electric Corp., preferred (quar.)	7 ¹ / ₂ c	2-15	2-5
Barber (W. H.) Co.	40c	3-10	2-20	Chicago Corp., \$3 preference (quar.)	75c	3-1	2-13				

Table with columns: 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. The table lists numerous companies and their financial details.

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.
National Starch Products, common (quar.)	30c	3-3	2-10	Princeton Water Co. (N. J.)	\$1	2-2	1-20	Southwestern Electric Service, com. (quar.)	24c	3-16	3-4
\$1.40 preferred (quar.)	35c	5-1	4-20	Pressed Metals of America Inc.	25c	3-2	2-10	Southwestern Public Service Co., com. (quar.)	30c	3-1	2-2
National Tank Co. (quar.)	37½c	3-13	2-27	Pressed Steel Car				Sparks Wittington Co., common (quar.)	15c	2-16	2-2
National Tea Co., common (quar.)	40c	3-2	2-16	Common (resumed quar.)	20c	3-16	2-18	6% preferred (quar.)	\$1.50	3-14	3-4
4.20% preferred (quar.)	\$1.05	3-15	2-27	Procter & Gamble Co. (quar.)	65c	2-14	1-23	Spencer Chemical Co., common (quar.)	55c	3-1	2-10
National Vulcanized Fibre Co. (reduced)	20c	2-16	2-3	Public Electric Light, 6% pfd. (accum.)	\$1.50	3-1	2-18	4.60% preferred (quar.)	\$1.37½	3-2	2-16
National Cement Co. (quar.)	25c	3-16	3-2	Public Service Co. of Colorado				4.50% preferred (quar.)	\$1.15	2-15	2-6
Nelsner Bros., Inc. (quar.)	20c	3-14	2-28	4.20% preferred (quar.)	\$1.05	3-2	2-13	Spencer, Kellogg & Sons (quar.)	56½c	2-15	2-6
Neptune Meter Co., common (quar.)	37½c	2-15	1-30	4% preferred (quar.)	\$1.06¼	3-2	2-13	Spencer Shoe Corp.	20c	2-27	2-16
New Amsterdam Casualty Co. (s-a)	75c	3-2	2-6	Public Service Co. (Indiana), com. (quar.)	45c	3-1	2-13	Standard Brands, Inc., common (quar.)	40c	3-16	2-18
New Jersey Zinc Co. (quar.)	75c	3-10	2-20	3½% preferred (quar.)	87½c	3-1	2-13	\$3.50 preferred (quar.)	87½c	3-16	3-2
Newport Electric Corp., common (quar.)	50c	3-1	2-16	Public Service Co. of New Hampshire				Standard Coil Products Co. (quar.)	25c	2-15	2-5
3¾% preferred (quar.)	93¾c	4-1	3-16	3.35% preferred (quar.)	84c	2-14	1-30	Standard Dredging Corp.			
Newport News Shipbuilding & Dry Dock				5.40% preferred (quar.)	\$1.35	2-14	1-30	\$1.60 conv. preferred (quar.)	40c	3-2	2-19
Quarterly	50c	3-2	2-13	Public Service of New Mexico (quar.)	14c	2-16	2-2	Standard Forgings Corp. (quar.)	25c	3-3	2-13
New York, Chicago & St. Louis RR.				Public Service Electric & Gas	35c	3-31	3-2	Standard Oil Co. of California	75c	3-10	2-10
Common (quar.)	50c	4-1	2-27	4.08% preferred (quar.)	\$1.02	3-31	3-2	Standard Oil Co. (Indiana) (quar.)	62½c	3-10	2-10
6% preferred A (quar.)	\$1.50	4-1	2-27	4.20% preferred (quar.)	\$1.17½	3-31	3-2	Standard Oil Co. of N. J. (quar.)	75c	3-12	2-9
New York Dock Co., com. (increased)	60c	3-2	2-16	Puget Sound Power & Light Co.				Extra	25c	3-12	2-9
\$5 non-cumulative preferred (s-a)	\$2.50	3-2	2-16	Subject to approval by the Washington				Standard Packaging Corp.			
N. Y. State Electric & Gas, common	47½c	2-15	1-16	State Public Service Commission	30c	2-16	1-30	\$1.60 convertible preference (quar.)	40c	3-2	2-16
3¾% preferred (quar.)	\$1.12½	4-1	3-6	Punta Alegre Sugar Corp. (reduced)	25c	3-2	2-16	Standard Railway Equipment Mfg. (quar.)	25c	3-2	2-16
4½% preferred (quar.)	\$1.12½	4-1	3-6	Pure Oil Co., common (quar.)	50c	3-2	2-16	Standard Silica Corp. (quar.)	12½c	2-14	2-5
\$4.50 preferred (quar.)	\$1.12½	4-1	3-6	5% preferred (quar.)	\$1.25	4-1	3-10	Standard Steel Spring Co., common (quar.)	50c	3-10	2-20
New York Air Brake Co. (quar.)	40c	3-3	2-13	Quaker State Oil Refining Corp. (quar.)	50c	3-14	2-28	4% convertible preferred (quar.)	50c	5-1	4-13
Niagara Share Corp. (quar.)	15c	3-13	2-27	Quebec Power Co. (quar.)	125c	2-25	1-15	Stein (A.) & Co. (quar.)	30c	2-16	1-30
Nopco Chemical Co., 4% pfd. ser. A (quar.)	\$1	3-1	2-20	Ralston Purina Co., common (quar.)	50c	3-12	3-2	Sterling Bros. Stores (quar.)	37½c	3-12	2-26
Norfolk & Western Ry., com. (quar.)	75c	3-10	2-5	3¾% preferred (quar.)	93¾c	4-1	3-2	Stern & Stern Textiles, Inc.	25c	3-5	2-11
4% adj. preferred (quar.)	25c	2-10	1-15	Raymond Concrete Pile Co. (increased quar.)	75c	3-3	1-20	Stewart Warner Corp. (quar.)	56c	4-1	3-16
7% guaranteed (s-a)	\$3.50	8-1	7-20	Rayonier, Inc.	37½c	3-2	1-30	Extra	35c	3-7	2-13
North American Investment Corp., common	\$1.45	2-20	2-10	Reading Co., common (quar.)	50c	2-12	1-15	Stonage Coke & Coal Co.	50c	3-2	2-16
\$1.21½ of this amount will be paid from				4% non-cum. 1st preferred (quar.)	50c	3-12	2-19	Stop & Shop, Inc. (stock dividend)	10% stock	2-16	2-2
capital gains.				Reading Tube Corp., 50c part. cl. A (quar.)	12½c	4-1	3-20	Storkline Furniture Corp. (quar.)	37½c	2-28	2-20
6% preferred (quar.)	37½c	3-20	2-27	Reed Owl Stores, Inc. (quar.)	25c	2-16	1-31	Storkline Furniture Corp., common (quar.)	40c	2-16	2-2
5½% preferred (quar.)	34¾c	3-20	2-27	Reed Roller Bit Co. (quar.)	25c	3-10	2-27	Stuthers-Wells Corp., common (quar.)	31½c	2-16	2-2
North Central Texas Oil (quar.)	25c	3-10	2-20	Remington Rand, Inc., common (quar.)	25c	4-1	3-9	\$1.25 preferred (quar.)	30c	3-3	2-16
North Shore Gas Co. (quar.)	85c	3-2	2-13	\$4.50 preferred (quar.)	\$1.12½	4-1	3-9	Suburban Propane Gas, common (quar.)	30c	3-2	2-16
Northeastern Water, \$4 prior pfd. (quar.)	\$1	3-2	2-16	Resources of Canada Investment Fund, Ltd.	17c	2-15	1-31	5.20% convertible preferred (quar.)	65c	3-1	2-16
\$2 preferred (s-a)	\$1	3-2	2-16	Revere Copper & Brass, Inc.	50c	3-2	2-10	Sun Oil Co. (quar.)	25c	3-10	2-16
Northeastern Insurance Co. (Hartford)	25c	2-16	2-9	Reynolds (R. J.) Tobacco, common (quar.)	50c	3-5	2-13	Sun Ray Drug, common (s-a)	5c	3-2	2-16
Northern Liberties Gas (s-a)	60c	3-9	2-2	Class B (quar.)	50c	3-5	2-13	6% preferred (quar.)	37½c	3-2	2-16
Northern Natural Gas (quar.)	45c	3-25	3-2	Rheem Mfg. Co., common (quar.)	50c	3-10	2-19	Sunray Oil Corp., common (quar.)	30c	3-20	2-5
Northern Natural Gas (s-a)	40c	3-25	3-2	4½% preferred (quar.)	\$1.12½	3-1	2-19	5½% preferred series A (quar.)	26¼c	4-1	3-10
Northwest Bancorporation, common	45c	2-25	2-6	Rice-Stix, Inc.				5½% convertible 2nd preferred (quar.)	27½c	3-1	2-5
4.20% preferred (quar.)	52½c	2-25	2-6	7% 1st preferred (quar.)	\$1.75	4-1	3-15	Sunshine Biscuits, Inc. (quar.)	\$1	3-5	2-5
Northwestern Public Service				7% 1st preferred (quar.)	\$1.75	7-1	6-15	Sutherland Paper Co., common (quar.)	37½c	3-14	2-13
5½% preferred (quar.)	\$1.31¼	3-2	2-16	7% 2nd preferred (quar.)	\$1.75	10-1	9-15	4.40% preferred (quar.)	\$1.10	3-14	2-13
4½% preferred (quar.)	\$1.12½	3-2	2-16	7% 2nd preferred (quar.)	\$1.75	4-1	3-15	Swan-Finch Oil, 6% preferred (quar.)	37½c	3-2	2-16
Norwich Pharmaceutical Co. (increased quar.)	25c	3-10	2-13	7% 2nd preferred (quar.)	\$1.75	7-1	6-15	4% 2nd preferred (quar.)	10c	3-2	2-16
O'Brien Gold Mines, Ltd.	12c	3-11	2-6	Richfield Oil Corp. (quar.)	75c	10-1	9-15	Swift & Co., (increased quar.)	50c	4-1	3-2
Ogilvie Flour Mills, 7% preferred (quar.)	\$1.75	3-2	2-17	River Brand Rice Mills (quar.)	28c	5-1	4-10	Quarterly	50c	7-1	6-1
Ohio Edison, 4.56% pfd. (quar.)	\$1.14	3-2	2-13	Riverside Cement Co.				Quarterly	50c	10-1	9-1
Ohio Power 4½% preferred (quar.)	\$1.12½	3-2	2-9	\$1.25 part. class A (accum.)	50c	3-16	2-27	Quarterly	50c	1-2-54	12-1
Oils & Industries, Inc., 75c part. preferred				Robbins & Myers, Inc., common (quar.)	35c	3-16	3-5	Syracuse Transit Corp. (quar.)	50c	3-2	2-16
Stock dividend (One share of Intercoast				\$1.50 participating preferred (quar.)	37½c	3-16	3-5	Talon, Inc., class A	25c	3-2	2-4
Petroleum for each 2½ shares held)				Participating	11¾c	3-16	3-5	Class B	25c	3-2	2-4
Oklahoma Natural Gas, common (quar.)	50c	2-16	1-30	Rochester Gas & Electric Corp.				Tampa Electric Co., common (quar.)	60c	2-16	2-2
4.92% preferred (quar.)	61¾c	2-16	1-30	4% preferred F (quar.)	\$1	3-2	2-16	4.32% preferred A (quar.)	\$1.08	2-16	2-2
4¾% preferred (quar.)	59¾c	2-16	1-30	4.10% preferred H (quar.)	\$1.02½	3-2	2-16	Tennessee Products & Chemical Corp. (quar.)	40c	2-16	1-31
Old National Corp., class A	40c	2-12	1-20	4¾% preferred I (quar.)	\$1.18¾	3-2	2-18	Texas Co. (quar.)	75c	3-10	2-6
Omaha & Council Bluffs Street Ry. Co.				Rochester Transit Corp.	10c	3-1	2-15	Texas Eastern Transmission, com. (quar.)	25c	3-2	2-4
5% preferred (accum.)	\$1.25	4-1	3-16	Rockwell Mfg. Co. (quar.)	50c	3-5	2-20	5.50% 1st preferred (quar.)	\$1.37½	3-2	2-4
Omar, Inc., common (quar.)	25c	3-31	3-10	Rohm & Haas Co., common (quar.)	40c	3-1	2-13	4.75% convertible preferred (quar.)	\$1.18¾	3-2	2-4
4½% convertible preferred (quar.)	\$1.12½	3-2	2-8	4% preferred (quar.)	\$1	3-1	2-13	4.50% convertible preferred (quar.)	\$1.12½	3-2	2-4
Onondago Pottery Co. (quar.)	25c	3-10	2-20	Royal Oak Dairy, Ltd., class A	115c	2-14	2-2	Texas Pacific Coal & Oil (quar.)	35c	3-5	2-11
Ontario Steel Products, Ltd., com. (quar.)	120c	2-16	1-15	Ruppert (Jacob) 4½% preferred (quar.)	\$1.12½	4-1	3-10	Thatcher Glass Manufacturing Co.			
7% preferred (quar.)	\$1.75	2-16	1-15	Russell-Miller Milling (quar.)	40c	2-1	2-23	\$2.40 convertible preference (quar.)	60c	2-15	1-31
Oswego Falls Corp., common (quar.)	20c	3-3	2-16	Ryan Aeronautical Co. (quar.)	10c	3-12	2-20	The Fair (see Fair (The))			
4½% preferred (quar.)	\$1.12½	4-1	3-13	Safeway Steel Products (quar.)	25c	2-28	2-16	Thomaston Mills (quar.)	25c	4-1	3-14
5% 2nd preferred (quar.)	37½c	3-1	2-13	Sageunay Power Co., Ltd., 4¼% pfd. (quar.)	\$1.06	4-1	3-6	Quarterly	25c	6-25	6-18
Outboard Marine & Mfg. Co. (increased)	40c	2-25	1-28	St. Croix Paper Co. (quar.)	70c	3-16	3-2	Thompson (John R.) Co.	15c	2-16	2-9
Stock dividend	20%	3-14	2-25	St. Paul Fire & Marine Insurance (quar.)	20c	4-17	4-10	Thompson Products, Inc., common	50c	3-13	2-27
Pacific American Investors, Inc.				St. Regis Paper Co., common (quar.)	25c	3-1	2-7	4% preferred (quar.)	\$1	3-13	2-27
3c from ordinary income and 19c from				\$4.40 1st preferred series A (quar.)	\$1.10	4-1	2-27	Thrifty Drug Stores Co. (quar.)	12½c	2-28	2-10
long-term capital gain	22c	3-14	3-3	San Antonio Gold Mines Ltd. (s-a)	15c	4-13	3-13	Tide Water Associated Oil Co. (quar.)	25c	3-2	2-9
Pacific Gas & Electric Co., 6% pfd. (quar.)	37½c	2-16	1-26	San Antonio Transit Co. (quar.)	12½c	2-15	1-31	Titan Metal Mfg. Co. (increased)	30c	2-13	2-9
5½% preferred (quar.)	34¾c	2-16	1-26	Savage Arms Corp.	25c	3-13	3-2	Title Guarantee & Trust Co. (quar.)	30c	2-27	2-13
5% preferred (quar.)	31¼c	2-16	1-26	Schenley Industries, Inc. (quar.)	50c	2-10	1-20	Timely Clothes, Inc. (quar.)	25c	4-1	3-20
5% redeemable preferred (quar.)	31¼c	2-16	1-26	3½% preferred A (quar.)	27½c	5-1	4-20	Tobacco Securities Trust, Ltd.			
5% redeemable preferred A (quar.)	31¼c	2-16	1-26	5½% preferred A (quar.)	27½c	8-1	7-20	American deposit receipts ordinary (final)	12½%	2-16	1-9
4.80% redeemable preferred (quar.)	30c	2-16	1-26	Scotten Dillon Co.	30c	3-3	2-13	American deposit receipts def. (final)	12.5714%	2-16	1-9
Pacific Intermountain Express				Scovill Manufacturing Co.				Toledo Edison Co.			
Stock dividend	5%	4-1	3-19	3.65% preferred (quar.)	91¼c	3-1	2-13	4.25% preferred (quar.)	\$1.06¼	3-2	2-13
Pacific Lighting Corp. (quar.)	75c	2-16	1-20	4.30% preferred (quar.)	\$1.07½	3-1	2-13	4.56% preferred (quar.)	\$1.14	3-2	2-13
Pacific Western Oil Corp., 4% pfd. (quar.)	10c	3-2	2-13	Seaboard Finance Co., common (quar.)	45c	4-10	3-19	5c non-cumulative preferred (quar.)	5c	2-10	12-25
Pan-American Petroleum & Transport Co.	\$1	3-2	2-2	\$1.72 convertible preferred (quar.)	43c	4-10	3-19	Toronto Iron Works, Ltd., common (quar.)	120c	4-1	3-13
Panhandle Eastern Pipe Line Co.				\$1.2 convertible preferred (quar.)	53c	4-10	3-19	Class A (quar.)	120c	4-1	3-13
Common (increased)	62½c	3-16	2-23	Scherling Corp.	25c	3-5	2-9	Truxand Co. (quar.)	40c	2-20	2-7
4% preferred (quar.)	\$1	4-1	3-16	Seruggs-Vandervoort-Barney, Inc.				Truxand-Traer Coal Co., common (quar.)	40c	3-10	2-27
Park Chemical Co.	7½c	2-13	1-23	Common (quar.)	15c	4-1	3-21	\$2.80 preferred (quar.)	70c	3-10	2-7
Park Sheraton Corp., common	30c	2-16	2-3	\$4.50 series A preferred (quar.)	\$1.12½	4-1	3-21	208 South La Salle Street Corp. (quar.)	62½c	4-1	3-20

Table with 3 columns: Name of Company, Per Share, When Payable of Rec. Lists various companies like Universal Consolidated Oil, Wesson Oil & Snowdrift Co., Inc., etc.

STATE AND CITY DEPARTMENT
BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Coffee County (P. O. Elba), Ala. Warrant Sale - An issue of \$350,000 3% farm-to-market and State gasoline tax anticipation warrants was sold to T. U. Crumpton & Co., of Birmingham. Dated Jan. 1, 1953. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Frisco City, Ala. Warrant Sale - An issue of \$18,000 3% general obligation street improvement warrants was sold to the First National Bank of Mobile. Dated Dec. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Randolph County (P. O. Wedowee), Ala. Warrant Sale - An issue of \$50,000 2% capital outlay school warrants was sold to Thornton, Mohr & Co., of Montgomery, at a price of 100.14. Dated Nov. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Randolph County Hospital Assn. (P. O. Wedowee), Ala. Certificate Sale - An issue of \$40,000 4 1/2% hospital tax anticipation certificates of indebtedness was sold to the Bank of Wedowee, and the Commercial Bank, Roanoke, jointly. Dated Dec. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Tuscaloosa, Ala. Bond Offering - W. F. DaLee, City Clerk, will receive sealed bids until 11 a.m. (CST) on Feb. 19 for the purchase of \$2,000,000 water works, series K bonds. Dated Jan. 1, 1953. Due on Jan. 1, from 1956 to 1983 inclusive. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston. Mr. DaLee will also receive sealed bids at the same time for the purchase of \$2,500,000 school series H bonds. Dated July 1, 1950. Due July 1 from 1953 to 1980 inclusive. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

ARIZONA

Maricopa County Sch. Dist. No. 68 (P. O. Phoenix), Ariz. Bond Sale - The \$30,000 building bonds offered Jan. 29 - v. 177,

p. 85 - were awarded to Kirby L. Vidrine & Co., of Phoenix, on a bid reflecting a net interest cost of about 2.89%.

Pinal County School Districts (P. O. Florence), Ariz. Bond Sale - The \$26,000 School District No. 21 bonds offered Feb. 2 - v. 177, p. 572 - were awarded to Kirby L. Vidrine & Co., of Phoenix, as 2s.

The \$80,000 School District No. 33 bonds offered the same day were awarded to Henry Dahlberg & Co., of Tucson, as 2 1/2s.

Tucson, Ariz. Bond Sale - The \$2,390,000 water revenue bonds offered Feb. 4 - v. 177, p. 454 - were awarded to a syndicate composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., F. S. Moseley & Co., R. W. Pressprich & Co., all of New York City, Henry Dahlberg & Co., Tucson, First Securities Co., Chicago, McDonald & Co., Cleveland, Paul Frederick & Co., New York City, Bosworth, Sullivan & Co., and Garrett-Bromfield & Co., both of Denver, at a price of 100.02, a net interest cost of about 2.92%, as follows:

- \$290,000 5s. Due on March 1 from 1956 to 1960 inclusive.
325,000 2 1/4s. Due on March 1 from 1961 to 1963 inclusive.
500,000 2 1/2s. Due on March 1 from 1964 to 1967 inclusive.
450,000 2 3/4s. Due on March 1 from 1968 to 1971 inclusive.
300,000 2.90s. Due on March 1 from 1972 to 1975 inclusive.
375,000 3s. Due on March 1 from 1976 to 1980 inclusive.
150,000 3.10s. Due on March 1 from 1981 to 1983 inclusive.

CALIFORNIA

Alameda School District, Los Angeles County, Calif.

Bond Offering - Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Feb. 10 for the purchase of \$200,000 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1978 inclusive. Principal and interest payable at the County Treasurer's office.

Alhambra City High Sch. Dist. Los Angeles County, Calif.

Bond Sale - The \$500,000 building bonds offered Feb. 3 - v. 177, p. 572 - were awarded to a syn-

dicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 2 1/2s, at a price of 100.38, a basis of about 2.45%.

Other members of the syndicate: Blyth & Co., J. Barth & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco, William R. Staats & Co., of Los Angeles, H. E. Work & Co., Hill Richards & Co., both of San Francisco, Redfield & Co., of Pasadena, and C. N. White & Co., of Oakland.

Angels, Calif.

Bond Sale - An issue of \$135,000 sewer bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

- \$15,000 4 1/2s. Due on Dec. 30 from 1954 to 1956 inclusive.
75,000 3s. Due on Dec. 30 from 1957 to 1968 inclusive.
45,000 3 3/4s. Due on Dec. 30 from 1969 to 1973 inclusive.

Dated Dec. 30 1952. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Belmont Elementary Sch. Dist., San Mateo County, Calif.

Bond Offering - John A. Bruning, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 17 for the purchase of \$325,000 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Biggs Union Elementary Sch. Dist., Butte County, Calif.

Bond Offering - W. F. Matthews, County Clerk, will receive sealed bids until 2 p.m. (PST) on March 2 for the purchase of \$130,000 school bonds. Dated March 1, 1953. Due on March 1 from 1961 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's Office.

California (State of)

Bond Sale - A merged syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, and the Bankers Trust Co., New York, was awarded the \$100,000,000 veterans' land loan bonds offered Feb. 3 - v. 177, p. 277. Group paid a price of 100.10, a net interest

cost of about 2.41%, for the issue as follows:

- \$30,750,000 2 1/2s. Due on Aug. 1 from 1954 to 1960 inclusive.
9,500,000 2s. Due on Aug. 1, 1961 and 1962.
15,250,000 2 3/4s. Due on Aug. 1 from 1963 to 1965 inclusive.
44,500,000 2 1/2s. Due on Aug. 1 from 1966 to 1973 inclusive.

Bonds Quickly Sold - Wide-spread demand for the bonds from all parts of the country resulted in the speedy closing of the account, according to report, with the longest maturities having gone to a slight premium over the offering price. The group had re-offered the bonds from a yield of 1.10% for the 1954 maturity to a dollar price of 99.50 for the bonds due in 1973. In the opinion of counsel the bonds will be general obligations of the State of California, payable in accordance with the Veterans' Bond Act of 1951 out of the general fund of the State. The bonds are authorized for the purpose of assisting California war veterans to acquire farms and homes, the cost of which must be repaid to the State on an amortized purchase basis.

Other Members of Syndicate

In addition to the Bank of America N. T. & S. A. and Bankers Trust Co., the underwriting group included, among others, the following: National City Bank, Chase National Bank, both of New York, First National Bank, of Chicago, First National Bank, J. P. Morgan & Co. Inc., both of New York, Halsey, Stuart & Co., Blyth & Co., of New York, First Boston Corp., Harriman Ripley & Co., Inc., Harris Trust & Savings Bank, of Chicago, Smith, Barney & Co., Lehman Brothers, both of New York, R. H. Moulton & Co., American Trust Co., both of San Francisco, Drexel & Co., Glore, Forgan & Co., Chemical Bank & Trust Co., C. J. Devine & Co., both of New York;

Northern Trust Co., of Chicago, Goldman, Sachs & Co., Kidder, Peabody & Co., Union Securities Corp., Bear, Stearns & Co., Merrill Lynch, Pierce, Fenner & Beane, all of New York, Blair, Rollins & Co., Inc., Weeden & Co., of San Francisco, First National Bank, of Boston, First National Bank, of Portland, Philadelphia National Bank, of Philadelphia, Seattle-

First National Bank, of Seattle, Eastman, Dillon & Co., of New York, Security - First National Bank of Los Angeles, Stone & Webster Securities Corp., of New York;

Dean Witter & Co., of San Francisco, Phelps, Fenn & Co., White, Weld & Co., Solomon Bros. & Hutzler, R. W. Pressprich & Co., all of New York, Paine, Webber, Jackson & Curtis, of Chicago, Mercantile Trust Company, of St. Louis, Shields & Co., of New York, California Bank, William R. Staats & Co., both of Los Angeles, Equitable Securities Corporation, Reynolds & Co., of New York, J. Barth & Co., of San Francisco, American Securities Corp., B. J. Van Ingen & Co., Coffin & Burr, Dominick & Dominick, A. C. Allyn & Co., Hallgarten & Co., all of New York, Harris, Hall & Co., Hemphill, Noyes & Co., of New York.

Heller, Bruce & Co., of San Francisco, Laidlaw & Co., Bache & Co., both of New York, Lee Higginson Corp., Barr Brothers & Co., F. S. Moseley & Co., both of New York, John Nuveen & Co., of Chicago, National State Bank, of Newark, L. F. Rothschild & Co., of Philadelphia, A. G. Becker & Co., of Chicago, Braun, Bosworth & Co., Inc., Ira Haupt & Co., Dick & Merle-Smith, Hayden, Stone & Co.;

Estabrook & Co., G. H. Walker & Co., First of Michigan Corporation, Roosevelt & Cross, Hornblower & Weeks, Andrews & Wells, Inc., Kean, Taylor & Co., Aubrey G. Lanston & Co., all of New York, Marine Trust Company of Western New York, Buffalo, Laurence M. Marks & Co., Tucker, Anthony & Co., both of New York, Bacon, Whipple & Co., of Chicago, Bacon Stevenson & Co., F. S. Smithers & Co., both of New York, and City National Bank & Trust Co., of Kansas City.

Healdsburg High School District, Sonoma County, Calif.

Bond Offering - Willam Johansen, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on Feb. 24 for the purchase of \$645,000 building and improvement bonds. Dated April 15, 1953. Due on April 15 from 1954 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

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

Millbrae Elementary Sch. Dist., San Mateo County, Calif.

Bond Sale—The \$390,000 building bonds offered Feb. 3—v. 177, p. 454—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Richland School District, Kern County, Calif.

Bond Sale—The \$700,000 building bonds offered Feb. 2—v. 177, p. 572—were awarded to a group composed of Security-First National Bank of Los Angeles, R. H. Moulton & Co., and Weeden & Co., both of San Francisco, as 1 7/8s, at a price of 100.08, a basis of about 1.84%.

San Carlos School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 17 for the purchase of \$575,000 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1976 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

CONNECTICUT

Bristol, Conn.

Bond Offering—Edgar C. Hannan, City Comptroller, will receive sealed bids until 2 p.m. (EST) on Feb. 10 for the purchase of \$300,000 water department bonds. Due on Feb. 1 from 1954 to 1968 inclusive. Principal and interest payable at the City Treasurer's office, or at the Hartford, Connecticut Trust Company, Hartford, at the holder's option.

Connecticut (State of)

Note Offering—Joseph A. Adorno, State Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 17 for the purchase of \$25,000,000 Rental Housing, Series 8 notes. Dated March 5, 1953. Due on March 5, 1954. Legality to be approved by Robinson & Cole, of Hartford.

FLORIDA

Jacksonville, Fla.

Certificate Sale—The \$18,000,000 electric revenue certificates offered Feb. 3 were awarded to a syndicate headed by Smith, Barney & Co., New York City, at a price of 100.06, a net interest cost of about 2.59%, as follows:

- \$3,600,000 4s. Due on July 1 from 1954 to 1958 inclusive.
- 2,500,000 2s. Due on July 1 from 1959 to 1961 inclusive.
- 2,900,000 2 1/4s. Due on July 1 from 1962 to 1964 inclusive.
- 4,000,000 2 1/2s. Due on July 1 from 1965 to 1968 inclusive.
- 5,000,000 2.70s. Due on July 1 from 1969 to 1973 inclusive.

Other members of the syndicate: Harriman Ripley & Co., Inc.; Goldman, Sachs & Co.; Drexel & Co.; Blair, Rollins & Co., Inc.; A. C. Allyn & Company, Inc.; Lee Higginson Corporation; John Nuveen & Co.; Hornblower & Weeks; A. G. Becker & Co., Inc.; R. S. Dickson & Co., Inc.; Stroud & Company, Inc.; Aubrey G. Lanston & Co., Inc.; Childress & Co.; McDonald & Co.; F. S. Smithers & Co.; William Blair & Co.; The Illinois Company; Stern Brothers & Co.; Andrews & Wells, Inc.; Shearson, Hammill & Co.

Julien Collins & Company; Freeman & Company; Bramhall, Barbour & Co., Inc.; McCormick & Co.; Dempsey - Tegeler & Co.; Lyons & Shafto, Inc.; Wood, Gundy & Co., Inc.; Model, Roland & Stone; Sills, Fairman & Harris, Inc.; Townsend, Dabney & Tyson; Wurts, Dulles & Co.; Seasongood & Mayer; Dreyfus & Co.; E. F. Hutton & Company; First Securities Company of Chicago; Magnus & Co.; H. V. Sattley & Co., Inc.; J. M. Dain & Co.; Ellis & Co.; Bosworth, Sullivan & Co., Inc.; T. H. Jones & Company; Harold E. Wood & Company; McDonald-Moore & Co.; Allen C. Ewing & Co.; and Watling, Lerchen & Co.

Miami, Fla.

Bond Sale—A syndicate headed by the First Boston Corp., New York City, made public offering Feb. 6 of \$27,100,000 bonds, proceeds of which will be used to provide new and more adequate sewage disposal facilities occasioned by the City's continuing growth. The bonds are divided as follows:

- \$1,700,000 4% general obligation sewage disposal system bonds. Due on Jan. 1 from 1957 to 1963 inclusive.
- 2,500,000 3 3/4% general obligation sewage disposal system bonds. Due on Jan. 1 from 1964 to 1971 inclusive.
- 3,790,000 3 1/2% general obligation sewage disposal system bonds. Due on Jan. 1 from 1972 to 1980 inclusive.
- 3,255,000 3 3/4% general obligation sewage disposal system bonds. Due on Jan. 1 from 1981 to 1986 inclusive.
- 4,755,000 3.70% general obligation sewage disposal system bonds. Due on Jan. 1 from 1987 to 1993 inclusive.
- 11,000,000 3.70% revenue sewer bonds. Due Jan. 1, 1993.

The bonds are dated Jan. 1, 1953. Legality approved by Mitchell & Pershing, of New York City.

Among those associated with the First Boston Corporation in the offering are: Blyth & Co., Inc.; C. J. Devine & Co.; Drexel & Co.; Equitable Securities Corporation; Goldman, Sachs & Co.; Halsey, Stuart & Co. Incorporated; Harriman Ripley & Co. Incorporated; Kidder, Peabody & Co.; Lehman Brothers.

Smith, Barney & Co.; B. J. Van Ingen & Co.; Eastman, Dillon & Co.; John Nuveen & Co.; A. C. Allyn & Co.; R. W. Pressprich & Co.; Shields & Co.; Ira Haupt & Co.; Hornblower & Weeks; Estabrook & Co.; Dick & Merle-Smith, and American Securities Corporation.

GEORGIA

Chatham County (P. O. Savannah), Ga.

Bond Offering—Lillian E. Grotheer, County Clerk, will receive sealed bids until 11 a.m. (EST) on Feb. 20 for the purchase of \$500,000 Court House of 1953 bonds. Dated Jan. 15, 1953. Due on Jan. 15 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the office of the Disbursing Clerk of the County Commissioners. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Georgia (State of)

Local Units Offer Natural Gas Certificates—The cities listed in the accompanying tabulation will receive sealed bids at their City Halls on the dates indicated for the purchase of natural gas revenue anticipation certificates on a when, as and if issued basis. Bidders must bid a net interest cost (no maturity to exceed 30 years) and call features, and the low bidder may then set up the maturity schedule, interest rate or rates and other features of the certificates. Proposals must be accompanied by a certified check for 1% of the amount of the issue bid for, and all bids must be firm for 120 days from date of sale. The Littrell Engineering Co., of Athens Ga., will furnish information with respect to details of the prospective gas systems. The following shows dates of sale, name of the community and the amount of its issue, also the local official from whom further information with reference to the issue may be obtained.

Feb. 9

Cochran: \$630,000—James M. Dykes, Mayor.
Wrens: \$150,000—R. M. Weeks, Mayor.

Hawkinsville: \$535,000—R. C. Massey, Chairman of City Commission.

Wadley: \$285,000—R. G. Foster, Mayor.

Louisville: \$335,000—T. E. Buchanan, Mayor.
Millen: \$325,000—E. M. Thorne, Mayor.

Feb. 10

Warner Robins: \$1,100,000—W. T. Giles, Mayor.
Perry: \$485,000—Mayo Davis, Mayor.

Feb. 11

Sparta: \$290,000—Marvin Pound, Mayor.
Thomson: \$735,000—Darrell Johnson, Mayor.

Feb. 12

Eatonton: \$530,000—T. A. Marshall, Mayor.
Warrenton: \$300,000—J. F. Clary, Mayor.

ILLINOIS

Batavia, Ill.

Bond Sale—The \$450,000 water works and sewerage system revenue bonds offered Feb. 2—v. 177, p. 572—were awarded to a group composed of Halsey, Stuart & Co., Scott & Wyandt, and Mullaney, Wells & Co., all of Chicago, at a price of 98.68, a net interest cost of about 3.02%, as follows:

- \$186,000 2 3/4s. Due on Oct. 1 from 1953 to 1968 inclusive.
- 264,000 3s. Due on Oct. 1 from 1969 to 1982 inclusive.

Cairo, Ill.

Bond Sale—The \$1,868,000 refunding gas revenue (non-callable) and gas revenue (callable) bonds offered Feb. 2—v. 177, p. 278—were awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, B. J. Van Ingen & Co., Central Republic Co., all of Chicago; Stifel, Nicolaus & Co., St. Louis; Juran & Moody, of St. Paul; Sills, Fairman & Harris, and Burns, Corbett & Pickard, Inc., both of Chicago; Walter, Woody & Heimerdinger, and W. C. Thornburgh Co., both of Cincinnati, on a bid reflecting a net interest cost of about 4.01%, as follows:

- \$220,000 4 1/4s. Due on Jan. 1 from 1959 to 1962 inclusive.
- 1,555,000 4s. Due on Jan. 1 from 1963 to 1978 inclusive.

Chicago, Ill.

Certificate Sale—The \$2,500,000 water works system certificates of indebtedness offered Feb. 5—v. 177, p. 455—were awarded to a group composed of First Boston Corp., Smith, Barney & Co., Salomon Bros. & Hutzler, all of New York City, Illinois Co., Blunt Ellis & Simmons, both of Chicago, King, Quirk & Co., New York City, and Stokes & Co., Philadelphia, as 2 3/4s, at a price of 100.88, a basis of about 2.66%.

Cook County School District No. 29 (P. O. Northfield), Ill.

Bond Sale—The \$185,000 bonds offered Jan. 30—v. 177, p. 455—were awarded to Nongard & Co., and Robert Showers, both of Chicago, jointly, at a price of 100.007, a net interest cost of about 2.85%, as follows:

- \$10,000 school site improvement bonds as 2 3/4s. Due Dec. 1, 1954 and 1955.
- 175,000 school building bonds, as follows: \$130,000 2 3/4s, due on Dec. 1 from 1955 to 1963 inclusive, and \$45,000 3s, due on Dec. 1 from 1964 to 1966 inclusive.

Decatur Park District, Ill.

Bond Sale—The \$125,000 general obligation improvement bonds offered Jan. 30—v. 177, p. 455—were awarded to the Mercantile Trust Co., St. Louis, as 1 3/4s, at a price of 100.68.

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

Bond Sale—The \$900,000 building bonds offered Feb. 4—v. 177, p. 455—were awarded to a group composed of First National Bank, Blunt Ellis & Simmons, both of

Chicago, and the Union National Bank of Streator, as 2 3/4s, at a price of 101.05, a basis of about 2.64%.

Perry County, DuQuoin Township High School District No. 100 (P. O. DuQuoin), Ill.

Bond Sale—The \$837,000 building bonds offered Feb. 3—v. 177, p. 455—were awarded to a group composed of Paine, Webber, Jackson & Curtis, Chicago, G. H. Walker & Co., Newhard, Cook & Co., and A. G. Edwards & Sons, all of St. Louis, and Sills, Fairman & Harris, of Chicago, at a price of 100.06, a net interest cost about 2.94%, as follows:

- \$185,000 3s. Due on Dec. 1 from 1954 to 1958 inclusive.
- 225,000 2 3/4s. Due on Dec. 1 from 1959 to 1963 inclusive.
- 427,000 3s. Due on Dec. 1 from 1964 to 1972 inclusive.

INDIANA

Davis Township (P. O. Knox), Ind.

Bond Sale—The \$114,000 school and civil township bonds offered Jan. 31—v. 177, p. 455—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, as 1 7/8s, at a price of 100.10, a basis of about 1.84%.

Indianapolis Sanitary District, Ind.

Bond Offering—John R. Barney, City Controller, will receive sealed bids until 10:30 a.m. (CST) on Feb. 18 for the purchase of \$3,750,000 Sewage Disposal Plant—1953, Second Issue bonds. Dated March 1, 1953. Due on Jan. 1 from 1955 to 1984 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

Lafayette, Ind.

Bond Sale—The \$115,000 fire station and equipment bonds offered Feb. 2—v. 177, p. 278—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, as 1 3/4s, at a price of 100.07, a basis of about 1.73%.

Oregon Township (P. O. Knox), Ind.

Bond Sale—The \$120,000 school and civil township bonds offered Jan. 31—v. 177, p. 455—were awarded to the City Securities Corp., Indianapolis, as 2s, at a price of 100.34 a basis of about 1.91%.

IOWA

Burlington Independent Sch. Dist., Iowa

Bond Sale—The White-Phillips Co., of Davenport, purchased an issue of \$250,000 school bonds. Dated Jan. 1, 1953. Due on Dec. 1 from 1954 to 1959 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Des Moines, Iowa

Bond Sale—The \$450,000 sewer bonds offered Feb. 2—v. 177, p. 455—were awarded to Halsey, Stuart & Co., and Blair, Rollins & Co., both of Chicago, jointly, as 1 1/2s, at a price of 100.25, a basis of about 1.57%.

Garner School Township (P. O. Council Bluffs), Ia.

Bond Offering—R. E. Helleman, Secretary of the Board of Directors, will receive sealed and open bids until 8 p.m. (CST) on Feb. 10 for the purchase of \$65,000 building bonds. Dated Feb. 1, 1953. Due on Oct. 1 from 1954 to 1972 inclusive. Bonds maturing in 1964 and thereafter are callable in inverse numerical order as of Oct. 1, 1963. Legality to be approved by Chapman & Cutler, of Chicago.

Manly Ind. Sch. Dist., Ia.

Bond Offering—Kathryn M. Mason, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on Feb. 9 for the purchase of \$105,000 building bonds. Dated March 1, 1953. Due

on Sept. 1 from 1954 to 1971 inclusive. Legality to be approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

LOUISIANA

Baker, La.

Bond Offering—Arthur W. Bricker, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 19 for the purchase of \$350,000 Public Utility Revenue bonds. Due from 1955 to 1983 incl.

Caddo Parish (P. O. Shreveport), Louisiana

Bond Offering—L. F. Clawson, Secretary of the Police Jury, will receive sealed bids until 10 a.m. (CST) on Feb. 19 for the purchase of \$172,000 public improvement bonds. Due from 1954 to 1956 incl.

Iberia Parish (P. O. New Iberia), Louisiana

Certificate Offering—Marcus DeBlanc, Secretary of Police Jury, will receive sealed bids until 10 a.m. (CST) on Feb. 12 for the purchase of \$78,164.46 paving certificates. Dated March 15, 1953. Due on March 1 from 1954 to 1968 inclusive. Callable as of March 1, 1954. Interest M-S. Legality to be approved by Foley, Cox & Judell, of New Orleans.

Sabine Parish, Belmont Sch. Dist. No. 75 (P. O. Many), La.

Bond Sale—The \$20,000 building bonds offered Feb. 4—v. 177, p. 278—were awarded to Ducournau & Kees, of New Orleans, as follows:

- \$10,000 2 3/4s. Due on March 1 from 1954 to 1963 inclusive.
- 10,000 3 1/4s. Due on March 1 from 1964 to 1973 inclusive.

Webster Parish, Spring Hill School District No. 8 (P. O. Minden), La.

Bond Offering—J. E. Pitcher, Secretary of the Parish School Board, will receive sealed bids until 1:30 p.m. (CST) on March 3 for the purchase of \$855,000 school bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1965 inclusive. Principal and interest (J-J) payable at the office of the Parish School Board Treasurer, or at the Minden Bank & Trust Co., Minden. Legality to be approved by Chapman & Cutler, of Chicago.

MAINE

Portland, Me.

Note Sale—The \$1,000,000 notes offered Feb. 3—v. 177, p. 573—were awarded to the National Bank of Commerce, of Portland, at 1.24% discount.

MASSACHUSETTS

Freetown, Mass.

Bond Offering—Vernold N. Gregory, Town Treasurer, will receive sealed bids at the Second National Bank, of Boston, 111 Franklin Street, Boston until 11 a.m. (EST) on Feb. 10 for the purchase of \$280,000 bonds, as follows:

- \$240,000 school project, act of 1948 bonds. Due March 1 from 1954 to 1968 inclusive.
- 40,000 school bonds. Due on March 1 from 1954 to 1967 inclusive.

Dated March 1, 1953. Principal and interest payable at the Second National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Salem, Mass.

Bond Sale—The \$185,000 police and fire alarm system bonds offered Feb. 3—v. 177, p. 573—were awarded to George B. Fogg & Co., of Boston, as 1.60s, at a price of 100.25, a basis of about 1.55%.

Wachusett Regional School District (P. O. Holden), Mass.

Bond Sale—The \$1,000,000 school building bonds offered Feb. 3—v. 177, p. 573—were awarded to the First Boston Corp., and Hornblower & Weeks, both of New York City, jointly, as 2.60s, at a price of 100.34, a basis of about 2.56%.

Westwood, Mass.

Bond Sale—The \$492,000 school bonds offered Feb. 3—v. 177, p. 573—were awarded to Halsey, Stuart & Co., and Harriman Ripley & Co., both of New York City, jointly, as 2½s, at a price of 100.30, a basis of about 2.21%.

MICHIGAN**Adrian, Mich.**

Bond Sale—The \$150,000 automobile parking system revenue bonds offered Feb. 2—v. 177, p. 455—were awarded to the First of Michigan Corp., Detroit, on a bid reflecting a net interest cost of about 2.82%.

The bonds were sold at a price of 100.01 as follows:

\$45,000 3¼s. Due on Jan. 1 from 1955 to 1958 inclusive.
105,000 2¾s. Due on Jan. 1 from 1959 to 1964 inclusive.

Branch County (P. O. Coldwater), Michigan

Bond Offering—Earl Linn, County Clerk, will receive sealed bids until 11 a.m. (EST) on Feb. 10 for the purchase of \$550,000 County Building bonds. Dated March 1, 1953. Due on May 1 from 1954 to 1970 inclusive. Bonds maturing in 1964 and thereafter are callable in inverse numerical order as of May 1, 1958. Principal and interest (M-N) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Dearborn School District, Mich.

Note Sale—The \$1,858,000 tax anticipation notes offered Jan. 28—v. 177, p. 455—were awarded to the Manufacturers National Bank of Detroit, at 1.45% interest, plus a premium of \$9.29.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Feb. 10 for the purchase of \$6,000,000 public utility water, series E bonds. Dated Jan. 15, 1953. Due on Jan. 15 from 1956 to 1983 inclusive. Principal and interest (J-J) payable at current official bank of City of Chicago, New York City or Detroit. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ecorse, Mich.

Note Offering—Patrick B. Trondle, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Feb. 10 for the purchase of \$140,000 tax anticipation notes. Dated March 1, 1953. Due on Nov. 1, 1953. Principal and interest payable at the Security Bank, Lincoln, Park.

Harrison Township (P. O. Route 4, Mount Clemens), Mich.

Bond Offering—Ralph E. Beaufait, Township Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 16 for the purchase of \$25,718 Special Assessment Water District No. 22 bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1958 inclusive. Bonds maturing in 1957 and thereafter are callable in inverse numerical order as of Feb. 1, 1956. Principal and interest payable at the First National Bank, Mount Clemens. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Kalamazoo Township, Oakwood Water District (P. O. 1720 River-view Drive, Kalamazoo), Mich.

Bond Offering—Joseph A. Parisi, Jr., Township Clerk, will receive sealed bids until 7 p.m. (EST) on Feb. 13 for the purchase of \$27,000 special assessment bonds. Dated March 1, 1953. Due on March 1, from 1954 to 1962 inclusive. The bonds are callable on any interest payment date. Principal and interest (M-S) payable at the American National Bank of Kalamazoo. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Marysville, Mich.

Bond Offering—Mildred Falardeau, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Feb. 11 for the purchase of \$500,000 general obligation bonds, as follows:

\$270,000 water supply system bonds. Due Sept. 1 from 1953 to 1980 inclusive.

230,000 sewerage disposal system, series 11, bonds. Due on Sept. 1 from 1953 to 1980 inclusive.

Dated Feb. 1, 1953. Bonds maturing in 1967 and thereafter are callable in inverse numerical order as of Sept. 1, 1956. Principal and interest (M-S) payable at the Peoples Savings Bank of Port Huron, Marysville branch. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Midland County (P. O. Midland), Mich.

Note Offering—Benj. E. Voorhees, Jr., County Clerk, will receive sealed bids until 3 p.m. (EST) on Feb. 24 for the purchase of \$80,000 county road notes. Dated Jan. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Royal Oak, Mich.

Bond Sale—The \$745,000 re-funding bonds offered Feb. 2—v. 177, p. 455—were awarded to a group composed of Halsey, Stuart & Co., Blyth & Co., both of Chicago, and Kenower, MacArthur & Co., of Detroit, at a price of 100.006, a net interest cost of about 2.93%, as follows:

\$697,000 series A bonds: \$202,000 3s, due on Dec. 1 from 1954 to 1957 inclusive; \$115,000 2½s, due on Dec. 1, 1958 and 1959; and \$380,000 3s, due on Dec. 1 from 1960 to 1965 inclusive.
48,000 series B bonds, as 3s. Due Dec. 1, 1953 and 1954.

Whiteford Township Sch. District No. 6 (P. O. 9147 Whiteford Road, R.F.D., Ottawa Lake), Mich.

Bond Offering—Jean Van Dyke, Director, will receive sealed bids until 8 p.m. (EST) on Feb. 18 for the purchase of \$40,000 building bonds. Dated Nov. 1, 1952. Due May 1 from 1954 to 1967 inclusive. Bonds maturing in 1964 and thereafter are callable in inverse numerical order as of May 1, 1955. Principal and interest (M-N) payable at the Petersburg State Bank, Petersburg.

MINNESOTA**Bertha, Minn.**

Bond Offering—Wm. Heuer, Town Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 13 for the purchase of \$20,000 town roads bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1955 to 1964 inclusive. Bonds maturing in 1961 and thereafter are callable in inverse numerical order as of Jan. 1, 1960. 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.

Clearwater and Polk Counties Joint Indep. Con. Sch. Dist. No. 3 (P. O. Convick), Minnesota

Bond Offering—O. M. Gunderson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 19 for the purchase of \$158,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1956 to 1983 inclusive. Bonds maturing in 1974 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.

Faribault, Blue Earth and Waseca Counties Joint Indep. Sch. Dist. No. 22 (P. O. Minnesota Lake), Minnesota

Bond Offering—George Bach, District Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 19 for the purchase of \$650,000 school building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1953 to 1978 inclusive. Bonds maturing in 1969 are callable in inverse numerical order as of Feb. 1, 1968. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Faribault County Indep. Sch. Dist. No. 132 (P. O. Bricelyn), Minnesota

Bonds Not Sold—Litigation prevented the district from proceeding with the sale of \$565,000 building bonds which had been scheduled for Feb. 3—v. 177, p. 456.

McLeod County Ind. School District No. 1 (P. O. Glencoe), Minn.

Bond Offering—E. H. Jungclaus, District Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 18 for the purchase of \$525,000 building bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1955 to 1974 inclusive. Bonds maturing in 1964 and thereafter are callable in inverse numerical order as of Jan. 1, 1963. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis.

Meeker and Stearns Counties Joint Indep. Sch. Dist. Nos. 79 and 146 (P. O. Eden Valley), Minnesota

Bond Offering—Guy T. Farrington, District Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 17 for the purchase of \$121,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1956 to 1978 inclusive. Bonds maturing in 1969 are callable in inverse numerical order as of Feb. 1, 1968. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Swagler, both of St. Paul.

Pipestone, Murray & Rock Counties Joint Indep. Sch. Dist. No. 116 (P. O. Edgerton), Minn.

Bond Offering—John Fey, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 18 for the purchase of \$168,000 building bonds. Dated March 1, 1953. Due on Jan. 1 from 1955 to 1974 inclusive. Bonds maturing in 1965 and thereafter are callable in inverse numerical order as of Jan. 1, 1965. Principal and interest (J-J) payable at any suitable bank designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis.

Polk and Norman Counties Joint Indep. School District No. 44 (P. O. Fertile), Minn.

Bond Offering—James Jacobs, Chairman of the School Board, will receive sealed bids until 4 p.m. (CST) on Feb. 18 for the purchase of \$275,000 building and improvement bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1956 to 1977 inclusive. Bonds maturing in 1969 are callable in inverse order as of Feb. 1, 1968. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Swagler, both of St. Paul.

MISSISSIPPI**Carver Consolidated School District (P. O. Collins), Covington County, Miss.**

Bond Sale—An issue of \$50,000 3% and 3¼% building bonds was sold to Allen & Co., of Hazelhurst. Dated Dec. 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Greenwood, Miss.

Bond Sale—The \$85,000 bridge, sewer and street bonds offered Feb. 3—v. 177, p. 573—were awarded to the Bank of Greenwood, as follows:

\$38,000 2¼s. Due on Feb. 2 from 1954 to 1962 inclusive.
47,000 2½s. Due on Feb. 2 from 1963 to 1967 inclusive.

Lake, Neshoba, Newton and Scott Counties, Sebastopol Consol. School District (P. O. Forest), Miss.

Bond Sale—The \$60,000 school bonds offered Feb. 2—v. 177, p. 573—were awarded to M. A. Saunders & Co., of Memphis.

Lauderdale County (P. O. Meridian), Miss.

Bond Sale—The \$50,000 county home bonds offered Feb. 3—v. 177, p. 456—were awarded to Allen & Co., Hazelhurst, and the First National Bank of Meridian, jointly.

Mississippi (State of)

Bond Offering—Newton James, State Treasurer, will receive sealed bids on behalf of the State Highway Commission until March 3 for the purchase of \$9,200,000 Pascagoula River Bridge revenue bonds. Due from 1957 to 1983 inclusive.

Warren County (P. O. Vicksburg), Mississippi

Bond Sale—The \$1,500,000 road and bridge bonds offered Feb. 2—v. 177, p. 279—were awarded to Leland Speed Co., of Jackson, on a bid reflecting a net interest cost of about 2.30%.

MISSOURI**University City, Mo.**

Bond Sale—The \$930,000 public improvement bonds offered Feb. 4 were awarded to a group composed of Blair, Rollins & Co., New York City, Bankers Bond & Securities Co., Hannibal, and Zahner & Co., of Kansas City, at a price of 100.04, a net interest cost of about 2.21%, as follows:

\$220,000 2s. Due on Feb. 1 from 1954 to 1961 inclusive.
710,000 2¼s. Due on Feb. 1 from 1962 to 1971 inclusive.

The bonds are dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1971 inclusive. Principal and interest payable at a bank or trust company to be designated by the purchaser, subject to the approval of the City Council. Legality to be approved by Charles & Trauernicht, of St. Louis.

MONTANA**Havre, Mont.**

Bond Offering—P. Nalivka, City Clerk, will receive sealed bids until 8 p.m. (MST) on Feb. 16 for the purchase of \$125,000 Special Improvement District No. 280 bonds. Dated March 1, 1953. Due on Jan. 1, 1975. Interest J-J.

Mineral County, St. Regis High School District No. 1 (P. O. St. Regis), Mont.

Bond Offering—Sealed bids will be received until Feb. 24 for the purchase of \$100,000 building bonds.

NEBRASKA**Columbus, Neb.**

Bond Sale—An issue of \$61,000 district paving bonds was sold to First Trust Co., Columbus.

Dalton, Neb.

Bond Sale—The \$73,000 sewer bonds were awarded to Kirkpatrick-Pettis Co., of Omaha, on a bid reflecting a net interest cost of about 3.75%. Dated Feb. 1, 1953 and due on Feb. 1 from 1955 to 1973 inclusive.

Dix Rural High Sch. Dist., Neb.
Bond Sale—An issue of \$112,000 bonds was sold to Kirkpatrick-Pettis Co., of Omaha, as follows:

\$40,000 2¾s. Due on Feb. 1 from 1955 to 1958 inclusive.
72,000 2½s. Due on Feb. 1 from 1959 to 1965 inclusive.

The bonds are dated Feb. 1, 1953.

Kearney College Corporation (P. O. Kearney), Neb.

Bond Sale—An issue of \$530,000 dormitory revenue bonds was sold to Kirkpatrick-Pettis Co., of Omaha. Dated March 1, 1953. Due on March 1 from 1954 to 1973 inclusive.

Scott Bluff, Neb.

Bond Sale—An issue of \$220,000 1¼% paving bonds was sold to the Kirkpatrick-Pettis Co., of Omaha. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1963 inclusive.

Sidney, Neb.

Bond Sale—The Kirkpatrick-Pettis Co., of Omaha, purchased an issue of \$240,000 series E, electric system revenue bonds as 2.60s. Dated Dec. 1, 1952. Due on Sept. 1 from 1960 to 1967 inclusive.

University of Nebraska Corporation (P. O. Lincoln), Neb.

Bond Sale—An issue of \$2,200,000 dormitory revenue bonds was sold to Kirkpatrick-Pettis Co., of Omaha, at a price of par, a net interest cost of about 3.11% as follows:

\$251,000 2s. Due on March 1 from 1954 to 1958 inclusive.
297,000 2½s. Due on March 1 from 1959 to 1962 inclusive.
429,000 2¾s. Due on March 1 from 1963 to 1967 inclusive.
1,223,000 3¼s. Due on March 1 from 1968 to 1978 inclusive.

The bonds are dated March 1, 1953.

NEW JERSEY**Eatontown School District, N. J.**

Bond Sale—The \$185,000 school bonds offered Feb. 2—v. 177, p. 456—were awarded to J. B. Hanauer & Co., of Newark, as 2.85s, at a price of 100.21, a basis of about 2.83%.

Fair Lawn School District, N. J.

Bond Offering—George P. Hankinson, District Clerk, will receive sealed bids until 8 p.m. (EST) on March 3 for the purchase of \$955,000 school bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the Fair Lawn Redburn Trust Co., Fair Lawn, or at the option of the holder, at the Chase National Bank, New York City. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Hackensack, N. J.

Bond Sale—A group composed of the Equitable Securities Corp., American Securities Corp., Bache & Co., Hirsch & Co., Coffin & Burr, Robert Garrett & Sons, Van Alstyne, Noel & Co., and R. H. Johnson & Co., all of New York, was the successful bidder for the \$2,046,000 bonds offered Feb. 2—v. 177, p. 456. The group bid for \$2,043,000 bonds as 2.65s, at a price of 100.16, a basis of about 2.63%.

Middlesex School District, N. J.

Bond Offering—G. E. Lincoln, District Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 17 for the purchase of \$410,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1977 inclusive. Principal and interest (F-A) payable at the First National Bank, of Bound Brook. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

North Caldwell School District, New Jersey

Bond Offering—Harriet S. Codding, District Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 17 for the purchase of \$235,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1973 inclusive. Principal and interest (F-A) payable at the National Newark & Essex Banking Company, Newark. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Allegany, N. Y.

Bond Sale—The \$4,500 sewer extension construction bonds offered Feb. 2, were awarded to the First National Bank of Allegany, as 3s, at a price of par.

The bonds are dated Feb. 2, 1953. Due on Feb. 2 from 1954 to 1973 inclusive. Principal and interest (F-A) payable at the First National Bank of Allegany.

Black River, N. Y.

Bond Sale—The \$28,000 fire house construction bonds offered Jan. 30 were awarded to Ruth Child, a local investor, as 2½s, at par.

The bonds are dated Jan. 1, 1953. Due on July 1 from 1954 to 1972 inclusive. Principal and interest (J-J) payable at the Northern New York Trust Company, Watertown. Legality to be approved by Scanlon, Wright & Willmott, of Watertown.

Croton-On-Hudson, N. Y.

Bond Offering—Joseph A. Zerello, Village Clerk, will receive sealed bids until 10 a.m. (EST) on Feb. 25 for the purchase of \$28,000 sanitary sewer system, series E bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1954 to 1967 inclusive. Interest J-J. Legality to be approved by Wood, King & Dawson, of New York City.

Genoa and Venice, Genoa Fire District (P. O. Genoa), New York

Bond Sale—The \$15,000 fire station bonds offered Feb. 2—v. 177, p. 456—were awarded to the National Bank of Auburn, as 2.40s, at a price of par.

Glenville Fire District No. 3 (P. O. Scotia), N. Y.

Bond Sale—The \$110,000 improvement and equipment bonds offered Feb. 3—v. 177, p. 574—were awarded to the Schenectady Trust Co., of Schenectady, as 2¾s, at a price of 100.08, a basis of about 2.74%.

Greenwood Lake, N. Y.

Bond Sale—The \$23,000 water bonds offered Jan. 30—v. 177, p. 456—were awarded to the Citizens Bank of Monroe, as 2s, at a price of 101, a basis of about 1.81%.

Hempstead (P. O. Hempstead), New York

Bond Offering—Nathan L. H. Bennett, Town Clerk, will receive sealed bids until 11 a.m. (EST) on Feb. 10 for the purchase of \$95,000 machinery and apparatus bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1958 inclusive. Principal and interest (M-S) payable at the office of the Presiding Town Supervisor. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Ischua, Ischua Fire District (P. O. Ischua), N. Y.

Bond Offering—Frank Cortwell, District Secretary, will receive sealed bids until 2 p.m. (EST) on Feb. 16 for the purchase of \$11,400 general obligation bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1963 inclusive. Principal and interest (M-S) payable at the Union National Bank, Franklinville. Legality to be approved by James Pierce, of Franklinville.

Lancaster, N. Y.

Bond Sale—The \$11,000 street, sewer and water bonds offered Jan. 29—v. 177, p. 456—were awarded to the Manufacturers & Traders Trust Co., of Buffalo, as 2.20s, at a price of 100.05, a basis of about 2.19%.

Manlius, Pompey, Dewitt, Cazenovia and Sullivan Central Sch. Dist. No. 1 (P. O. Fayetteville), N. Y.

Bond Offering—Robert E. Miller, District Clerk, will receive sealed bids until 3 p.m. (EST) on

Feb. 10 for the purchase of \$1,513,000 bonds, as follows:

\$105,000 school 1953, series A bonds. Due on Oct. 1 from 1953 to 1972 inclusive.

1,408,000 school 1953, series B, bonds. Due on June 15 from 1954 to 1982 inclusive.

Dated Jan. 1, 1953. Principal and interest payable at the Marine Midland Trust Company of Central New York, Syracuse. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead Union Free Sch. Dist. No. 7 (P. O. Great Neck), New York

Bond Sale—The \$1,881,000 building bonds offered Feb. 4—v. 177, p. 457—were awarded to a group headed by the National City Bank of New York, as 3s, at a price of 100.32, a basis of about 2.96%. Other members of the syndicate: Blyth & Co.; Blair, Rollins & Co.; George B. Gibbons & Co., Inc.; Chas. E. Weigold & Co., all of New York City, and Schoellkopf, Hutton & Pomeroy, of Buffalo.

Oyster Bay Union Free Sch. Dist. No. 18 (P. O. Bethpage), N. Y.

Bond Offering—Winifred L. Jacob, District Clerk, will receive sealed bids until 2:30 p.m. (EST) on Feb. 10 for the purchase of \$1,650,000 building bonds. Dated Sept. 1, 1952. Due on March 1 from 1954 to 1982 inclusive. Principal and interest (M-S) payable at the United States Trust Company, New York City. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Salina (P. O. Liverpool), N. Y.

Bond Offering—Fred P. Kies, Town Supervisor, will receive sealed bids until 10 a.m. (EST) on Feb. 11 for the purchase of \$96,000 water and sewer improvement 1952 bonds. Dated Oct. 1, 1952. Due on April 1 from 1953 to 1977 inclusive. Principal and interest (A-O) payable at the First Trust and Deposit Company, Liverpool. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Schroepfel, Palermo, Cranby, Volney, Hastings, Clay and Lysander Central School District No. 1 (P. O. Phoenix), N. Y.

Bond Offering—Doris M. Allanson, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 11 for the purchase of \$2,200,000 building bonds. Dated March 1, 1953. Due on Sept. 1 from 1953 to 1981 inclusive. Principal and interest (M-S) payable at the Phoenix office of the Marine Midland Trust Company of Central New York. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Thompson (P. O. Monticello), New York

Bond Sale—The \$40,000 refunding bonds offered Feb. 3—v. 177, p. 574—were awarded to R. D. White & Co., New York City, as 2.20s, at a price of 100.04, a basis of about 2.18%.

NORTH CAROLINA

Duplin County (P. O. Kenansville), North Carolina

Bond Sale—The \$332,000 bonds offered Feb. 3—v. 177, p. 574—were awarded to the Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., Durham, jointly, at a price of par, a net interest cost of about 2.88%, as follows:

\$250,000 county hospital bonds: \$65,000 6s, due on June 1 from 1954 to 1962 inclusive; \$15,000 2½s, due June 1, 1963; \$135,000 2¾s, due on June 1 from 1964 to 1972, inclusive, and \$35,000 1½s, due on June 1 from 1973 to 1975 inclusive.

68,000 refunding road and bridge bonds: \$9,000 6s, due June 1, 1962; \$9,000 2½s, due June 1, 1963, and \$50,000 2¾s, due on June 1 from 1964 to 1970 inclusive.

14,000 refunding school bonds: \$1,000 6s, due June 1, 1962, \$1,000 2½s, due June 1, 1963, and \$12,000 2¾s, due on June 1 from 1964 to 1966 inclusive.

Tryon, N. C.

Bond Sale—The \$160,000 water bonds offered Feb. 3—v. 177, p. 574—were awarded to a group composed of R. S. Dickson & Co., of Charlotte; Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at a price of par, a net interest cost about 2.93%, as follows:

\$16,000 2½s. Due on June 1 from 1954 to 1957 inclusive.
26,000 6s. Due on June 1 from 1958 to 1961 inclusive.
98,000 2¾s. Due on June 1 from 1962 to 1971 inclusive.
20,000 2½s. Due on June 1, 1972 and 1973.

OHIO

Cambridge, Ohio

Bond Offering—Carl M. Oshe, City Auditor, will receive sealed bids until noon (EST) on Feb. 20 for the purchase of \$25,000 Taylor Property Purchase bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1953 to 1967 inclusive.

Chillicothe, Ohio

Bond Sale—The \$100,000 street relocation bonds offered Jan. 30—v. 177, p. 457—were awarded to Stranahan, Harris & Co., of Toledo, as 2¾s, at a price of 100.35, a basis of about 2.71%.

Cincinnati City Sch. Dist., Ohio

Bond Offering—Wm. Mietenkoetter, Jr., Clerk-Treasurer of the Board of Education, will receive sealed bids until 2 p.m. (EST) on March 9 for the purchase of \$4,000,000 building bonds. Dated April 1, 1953. Due on Sept. 1 from 1954 to 1977 inclusive. Principal and interest (M-S) payable at the Irving Trust Co., Cincinnati.

Cuyahoga Falls City Sch. Dist., Ohio

Bond Offering—G. H. Cooper, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Feb. 26 for the purchase of \$2,330,000 building bonds. Dated April 1, 1953. Due on June and Dec. 1 from 1958 to 1974 inclusive. Interest J-D. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Fremont, Ohio

Bond Sale—The \$8,000 special assessment street and sewer improvement bonds offered Jan. 31—v. 177, p. 457—were awarded to J. A. White & Co., of Cincinnati, as 2¾s, at a price of 100.87, a basis of about 2.60%.

Hamilton, Ohio

Bond Sale—The \$400,000 street improvement bonds offered Feb. 4—v. 177, p. 279—were awarded to Halsey, Stuart & Co., Chicago, and McDonald & Co., Cleveland, jointly, as 2½s, at a price of 100.11, a basis of about 2.23%.

LeRoy Local School District, Ohio

Bond Offering—James A. Ward, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 18 for the purchase of \$130,000 building bonds. Dated March 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the Old Phoenix National Bank, Medina. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Lorain, Ohio

Bond Offering—Joseph J. Mitock, City Auditor, will receive sealed bids until noon (EST) on Feb. 19 for the purchase of \$1,250,000 water works improvement bonds. Dated March 1, 1953. Due on May 1 and Nov. 1 from 1954 to 1983 inclusive. Bonds maturing in 1969 and thereafter are callable in inverse numerical order as of Nov. 1, 1968. Principal and interest (N-M) payable at the City Treasurer's office. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Louisville, Ohio

Bond Sale—The \$31,400 special assessment street improvement bonds offered Jan. 30—v. 177, p. 457—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.61, a basis of about 2.39%.

McArthur, Ohio

Bond Offering—Evan Bobo, Village Clerk, will receive sealed bids until noon (EST) on Feb. 19 for the purchase of \$40,231.02 Sewer districts 1, 2, 3, and 4, special assessment bonds. Dated Jan. 1, 1953. Due on Nov. 1 from 1955 to 1963 inclusive. Principal and interest (M-N) payable at Vinton County National Bank, McArthur. Legality to be approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Newbury Local Sch. Dist., Ohio

Bond Sale—The \$130,000 building bonds offered Jan. 30—v. 177, p. 186—were awarded to Fahey, Clark & Co., of Cleveland, as 3s, at a price of 100.33, a basis of about 2.96%.

Northridge Local Sch. Dist. (P. O. Dayton), Ohio

Bond Offering—E. F. Coy, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 17 for the purchase of \$250,000 school improvement bonds. Dated Dec. 15, 1952. Due on Oct. 1 from 1954 to 1977 inclusive. Interest A-O.

Portage Township Local Sch. Dist. (P. O. R. F. D., Portage), Ohio

Bond Offering—Fred Brand, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 14 for the purchase of \$45,000 building bonds. Dated June 1, 1953. Due on June and Dec. 1 from 1954 to 1968 inclusive.

Rocky River, Ohio

Bond Offering—Clyde W. Brown, City Auditor, will receive sealed bids until noon (EST) on Feb. 17 for the purchase of \$750,000 City Hall building bonds. Dated March 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive.

Scioto County (P. O. Portsmouth), Ohio

Bond Sale—The \$400,000 airport bonds offered Jan. 30—v. 177, p. 457—were awarded to McDonald & Co., Cleveland, as 2¾s, at a price of 101.36, a basis of about 2.57%.

St. Albans Township (P. O. Alexandria), Ohio

Bond Sale—The \$20,000 fire house construction and equipment bonds offered Jan. 31—v. 177, p. 457—were awarded to the Alexandria Bank Co., of Alexandria, as 2¾s, at a price of par.

Somerville, Ohio

Bond Offering—James Paul, Village Clerk, will receive sealed bids until noon (EST) on Feb. 19 for the purchase of \$12,000 Fire Fighting Equipment bonds. Dated Feb. 1, 1953. Due on Dec. 1 from 1954 to 1965 inclusive. Principal and interest (J-D) payable at the legal depository of the Village, presently the Somerville National Bank, of Somerville. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Spring Valley Local Sch. Dist., Ohio

Bond Offering—R. P. McClelland, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 20 for the purchase of \$227,000 building bonds. Dated March 1, 1953. Due on Dec. 1 from 1954 to 1976 inclusive. Principal and interest (J-D) payable at the Spring Valley National Bank, Spring Valley. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Van Buren Township Local School District (P. O. Dayton), Ohio

Bond Sale—The \$500,000 school improvement bonds offered Feb. 4—v. 177, p. 457—were awarded to the First Cleveland Corp., Cleveland, as 3s, at a price of 100.34, a basis of about 2.96%.

Wayne Local School District (P. O. R. D. 1, Lisbon), Ohio

Bond Sale—The \$35,000 building bonds offered Jan. 27—v. 177, p. 186—were awarded to Hayden, Miller & Co., of Cleveland, as 3¾s.

OKLAHOMA

Bristow, Okla.

Bond Sale—The \$160,000 hospital equipment bonds offered Feb. 2—v. 177, p. 574—were awarded to Honnold & Co., of Oklahoma City, at a price of par.

Cleveland County Ind. Sch. Dist. No. 2 (P. O. Norman), Okla.

Bond Offering—Charley E. Percival, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Feb. 10 for the purchase of \$60,000 building bonds. Due on Feb. 2 from 1955 to 1958 inclusive.

Pontotoc County Ind. Sch. Dist. No. 27 (P. O. Ada), Okla.

Bond Offering—Richard G. Swink, Superintendent of the Schools, will receive sealed bids until 2 p.m. (CST) on Feb. 9 for the purchase of \$33,000 school bonds.

OREGON

Dallas, Ore.

Bond Sale—The \$175,000 water line general obligation bonds offered Feb. 2—v. 177, p. 457—were awarded to the United States National Bank, and Blyth & Co., both of Portland, jointly, at a price of 98.

Deschutes County Sch. Dist. No. 6 (P. O. Redmond), Ore.

Bond Offering—Velma Miller, District Clerk, will receive sealed bids until 3 p.m. (PST) on Feb. 9 for the purchase of \$75,000 school bonds. Dated March 1, 1953. Due on March 1 from 1956 to 1963 inclusive. Principal and interest (M-S) payable at the County Treasurer's Office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Douglas County School District No. 12 (P. O. Route 1, Box 345, Roseburg), Ore.

Bond Sale—The \$120,000 school bonds offered Feb. 2—v. 177, p. 280—were awarded to the United States National Bank, of Portland, as follows:

\$100,000 2½s. Due on March 2 from 1954 to 1963 inclusive.
20,000 2½s. Due on March 2, 1964 and 1965.

Multnomah County, Russellville Sch. Dist. No. 40 (P. O. Portland 16), Ore.

Bond Offering—Frank C. Dempsey, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 11 for the purchase of \$280,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1967 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch Shuler & Sayre, of Portland.

Portland, Ore.

Bond Sale—The \$2,000,000 water bonds offered Feb. 4 were awarded to a group composed of First National Bank of Portland; First Boston Corp., Harriman Ripley & Co., both of New York City; Dean Witter & Co., San Francisco; Foster & Marshall, and Atkinson & Co., both of Portland, at a price of 100.07, a net interest cost of about 2.19%, as follows:

\$800,000 2½s. Due on March 1 from 1956 to 1961 inclusive.
700,000 2s. Due on March 1 from 1962 to 1968 inclusive.
500,000 2¾s. Due on March 1 from 1969 to 1973 inclusive.

PENNSYLVANIA

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

Bond Offering—Henry F. Daum, District Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 19 for the purchase of \$950,000 improvement bonds. Dated

March 1, 1953. Due on March 1 from 1955 to 1973 inclusive. Principal and interest payable at the Philadelphia National Bank, Philadelphia. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

Clarks Summit, Pa.

Bond Sale—The \$125,000 general obligation fire headquarters bonds offered Feb. 4—v. 177, p. 457—were awarded to Blair, Rollins & Co., Philadelphia.

East Bethlehem Township (P. O. Fredericktown), Pa.

Bond Sale—The \$15,000 general obligation bonds offered Feb. 2—v. 177, p. 457—were awarded to R. C. Schmertz & Co., of Pittsburgh.

Parkland Sch. Dist. Authority (P. O. Route 3, Allentown), Pa.

Bond Offering—Irvin H. Lengel, Secretary of the Authority, will receive sealed bids until 11 a.m. (EST) on Feb. 18 for the purchase of \$2,850,000 school revenue bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1983 inclusive. Bonds maturing in 1959 and thereafter are callable as of March 1, 1958. Principal and interest (M-S) payable at the Philadelphia National Bank, Philadelphia. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

Pennsylvania State Highway and Bridge Authority (P. O. Harrisburg), Pa.

Bond Sale Postponed—Proposed sale of an issue of \$20,000,000 highway and bridge bonds, originally scheduled for Feb. 5—v. 177, p. 457—was postponed. The issue will be reoffered.

Ross Township Sch. Dist. (P. O. Pittsburgh), Pa.

Bond Sale—The \$110,000 building bonds offered Feb. 2—v. 177, p. 575—were awarded to Blair, Rollins & Co., of Philadelphia, as 2½s, at a price of 100.06, a basis of about 2.24%.

Topton, Pa.

Bond Sale—The \$36,000 refunding and improvement bonds offered Feb. 2—v. 177, p. 87—were

awarded to the National Bank of Topton, as 2½s, at a price of 100.90, a basis of about 2.30%.

Upper Moreland Township School District (P. O. Willow Grove), Pennsylvania

Bond Sale—The \$100,000 general obligation improvement bonds offered Feb. 2—v. 177, p. 457—were awarded to Stroud & Co., of Philadelphia, as 2½s, at a price of 100.64.

PUERTO RICO

Ponce, P. R.

Bond Offering—President and Chairman of the Board of the Government Development Bank for Puerto Rico announces that the Bank will sell at public auction at its New York City office, 37 Wall Street, Suite 1206, at 11 a.m. on Feb. 18. An issue of \$2,000,000 public improvement, series 1953 bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1967 inclusive. Principal and interest payable in New York City, or at the option of the holder, at the Government Development Bank for Puerto Rico; San Juan. Legality to be approved by Secretary of Justice of the Commonwealth of Puerto Rico, and Mitchell & Pershing, of New York City.

SOUTH CAROLINA

Medical College of South Carolina (P. O. Charleston), S. C.

Bond Offering—J. M. Ackerman, Secretary-Treasurer of the Board of Trustees, will receive sealed bids until 2 p.m. (EST) on Feb. 18 for the purchase of \$1,000,000 Dormitory revenue 1952 bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1955 to 1992. The bonds are callable on any interest payment date. Principal and interest (A-O) payable at the New York Trust Company, New York City. Legality to be approved by Sinkler, Gibbs & Simons, of Charleston.

York County (P. O. York), S. C.

Bond Offering—R. B. Hildebrand, Chairman County Public Building Commission, will receive

sealed bids in care of D. D. McCarter, County Treasurer, until noon (EST) on Feb. 24 for the purchase of \$800,000 public building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1978 inclusive. Bonds maturing in 1966 and thereafter are callable in inverse numerical order as of Feb. 1, 1965. Principal and interest (F-A) payable at the Chase National Bank, New York City. Legality to be approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Brookings, S. Dak.

Bond Sale Contract—The Allison-Williams Co., of Minneapolis, has contracted to purchase an issue of \$350,000 sewerage disposal plant and filter bed bonds.

Hazel, S. Dak.

Bond Offering—Lyle Buskrud, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Feb. 9 for the purchase of \$5,000 fire protection apparatus and equipment bonds. Dated March 1, 1953. Due on March 1 from 1955 to 1959 inclusive. Principal and interest (M-S) payable at any suitable bank or trust company designated by the successful bidder.

TEXAS

Diboll Indep. Sch. Dist., Texas

Bond Sale—An issue of \$35,000 2½% and 3% building bonds was sold to Dallas Rupe & Son, of Dallas, at a price of par. Dated Dec. 15, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Fort Worth, Tex.

Bond Offering—E. S. Birdsong, City Secretary-Treasurer, will receive sealed bids at the office of the City Manager, W. O. Jones, Room 206, until 2 p.m. (CST) on Feb. 17 for the purchase of \$6,100,000 bonds, as follows:

\$200,000 park, series 75 bonds. Due on March 1 from 1954 to 1978 inclusive.
125,000 playground and recreation park, series 76 bonds. Due on March 1 from 1954 to 1978 inclusive.
2,475,000 street improvement series 84 bonds. Due on March 1 from 1954 to 1978 inclusive.
200,000 children's museum, series 85 bonds. Due on March 1 from 1954 to 1978 inclusive.
Dated March 1, 1953. Principal and interest (M-S) payable at the Hanover Bank, New York City. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York.

Gregory, Texas

Bond Sale—The First of Texas Corp., San Antonio, purchased \$160,000 water and sanitary sewer improvement revenue and general obligation bonds as 4s. Dated Nov. 1, 1952. Due serially from 1955 to 1981 inclusive. Legality approved by Vinson, Elkins & Weems, of Houston.

Harris County (P. O. Houston), Texas

Bond Offering—H. L. Washburn, County Auditor, will receive sealed bids until Feb. 18 for the purchase of \$5,000,000 bonds, as follows:
\$2,500,000 road right of way bonds.
1,500,000 voting machine bonds.
1,000,000 park bonds.

Sundeen Indep. Sch. Dist., Texas

Bond Sale—An issue of \$126,000 3¾% building bonds was sold to the Central Investment Co. of Texas, in Dallas. Dated Dec. 15, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

VIRGINIA

Dickenson County (P. O. Clintwood), Va.

Bond Offering—Faye R. Bookout, County Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 17 for the purchase of \$800,000 school building bonds. Dated

March 1, 1953. Due on March 1 from 1954 to 1968 inclusive. Principal and interest (M-S) payable at the First National Exchange Bank of Roanoke, Roanoke, or at the option of the holder at the Cumberland Bank & Trust Company, Grundy. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

WASHINGTON

Clallam County, Port Angeles School District No. 17 (P. O. Port Angeles), Wash.

Bond Offering—Jens S. Bugge, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Feb. 19 for the purchase of \$300,000 general obligation building bonds. Dated March 1, 1953. Due on March 1 from 1955 to 1968 inclusive. Callable in inverse numerical order on any interest date on and after seven years from the date of issue. Principal and interest (M-S) payable at the County Treasurer's office. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

Douglas County, East Wenatchee Consolidated School District No. 5 (P. O. Waterville), Washington

Bond Sale—The \$83,000 building bonds offered Jan. 30 were awarded to the State of Washington, as 2.65s, at a price of par.

Kalama, Wash.

Bond Sale—The Chas. N. Tripp Co., of Portland, purchased an issue of \$35,000 3¾% water system revenue bonds at a price of 98, a basis of about 3.95%. Due on Jan. 1 from 1954 to 1974 inclusive.

Seattle University (P. O. Seattle), Wash.

FHA Buys Bonds—The \$1,200,000 men's dormitory revenue bonds offered Jan. 30—v. 177, p. 280—were awarded to the Federal Housing and Home Finance Agency, at a price of par.

Skagit County, Mt. Vernon Consol. Sch. Dist. No. 320 (P. O. Mt. Vernon), Wash.

Bond Offering—Will S. Ellis, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Feb. 4 for the purchase of \$300,000 building bonds. Dated March 1, 1953. Due on March 1 from 1955 to 1968 inclusive. Callable after eight years from date of issue. Interest M-S. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

Skagit County, Mount Vernon Consol. Sch. Dist. No. 320 (P. O. Mount Vernon), Washington

Bond Sale—The \$300,000 building bonds offered Feb. 4—were awarded to the National Bank of Commerce, Seattle, at a price of 100.20, a net interest cost of about 2.34%, as follows:

\$182,000 2¼s. Due on March 1 from 1955 to 1963 inclusive.
46,000 2¾s. Due on March 1, 1964 and 1965.
72,000 2½s. Due on March 1 from 1966 to 1968 inclusive.

Whatcom County, Bellingham Sch. Dist. No. 501 (P. O. Bellingham), Washington

Bond Offering—Beulah Johnson, County Treasurer, will receive sealed bids until 3 p.m. (PST) on March 2 for the purchase of \$575,000 building bonds. Dated April 1, 1953. Due on April 1 from 1955 to 1968 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City.

WISCONSIN

Black Creek (Village), Seymour (City), and Towns of Center, Black Creek, Cicero, Seymour, Oneida, Osborne, Maine, Lessor and Maple Grove Union Free High Sch. Dist. (P. O. Seymour), Wis.

Bond Offering—Anthony P. Weyers, District Clerk, will re-

ceive sealed and open bids until 8 p.m. (CST) on March 9 for the purchase of \$640,000 building bonds. Dated March 15, 1953. Due on March 15 from 1954 to 1973 inclusive. Legality to be approved by Lines, Spooner & Quarles, of Milwaukee.

Brown County (P. O. Green Bay), Wis.

Bond Offering—John P. Holloway, County Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 18 for the purchase of \$97,000 Fairgrounds Grandstands, series P bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1963 inclusive. Interest M-S.

Milwaukee County (P. O. Milwaukee), Wis.

Bond Offering—Clarence M. Sommers, County Treasurer, will receive sealed bids until 11 a.m. (CST) on Feb. 24 for the purchase of \$950,000 metropolitan sewerage area—1953 bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1958 inclusive. Principal and interest (F-A) payable at the option of the holder at the office of the fiscal agent of the County in New York City or at the County Treasurer's office. Legality to be approved by Chapman & Cutler, of Chicago.

WYOMING

Carbon County, Saratoga Sch. Dist. (P. O. Saratoga), Wyo.

Bond Offering—Sealed bids will be received until Feb. 11 for the purchase of \$125,000 building bonds.

CANADA

ONTARIO

Toronto, Ont.

Debenture Sale—An issue of \$12,000,000 4% debentures was sold to a group headed by Wood, Gundy & Co., Toronto, at a price of 97.123, a basis of about 4.24%. Due serially from 1954 to 1983 inclusive.

Other members of the syndicate: R. A. Daly & Co., Royal Bank of Canada, The Dominion Bank, Bank of Toronto, Dominion Securities Corp., Royal Securities Corp., Imperial Bank of Canada, and the Canadian Bank of Commerce.

QUEBEC

Bourget School Commission, Que.

Debenture Sale—An issue of \$58,000 school debentures was sold to P. M. Cinq-Mars, of Montreal, at a price of 96.57, a net interest cost of about 5.23%, as follows:
\$41,000 4s. Due on Jan. 1 from 1954 to 1956 inclusive.
17,000 4½s. Due on Jan. 1 from 1957 to 1968 inclusive.
Dated Jan. 1, 1953.

Ste. Catherine School Commission, Que.

Bond Sale—An issue of \$31,000 school bonds was sold to Morgan, Kempf & Robertson, of Montreal, at a price of 96.07, a net interest cost of about 5.07%, as follows:
\$21,000 4s. Due on Feb. 1 from 1954 to 1963 inclusive.
10,000 4½s. Due on Feb. 1 from 1964 to 1973 inclusive.
The bonds are dated Feb. 1, 1953.

St. Maurice-de-Bois-Filion School Commission, Que.

Debenture Sale—An issue of \$15,000 school debentures was sold to Rene T. Leclerc, Inc., of Montreal, at a price of 97.50, a net interest cost of about 5.21%, as follows:
\$5,000 4½s. Due on Feb. 1 from 1954 to 1963 inclusive.
10,000 5s. Due on Feb. 1 from 1963 to 1973 inclusive.
Dated Feb. 1, 1953.

