## General Corporation and Investment News

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

Airplane \& Marine Instruments, Inc.-ConsolidationTheodore We. Stemmler, President of this corporation and Jacob
Tatzman, President of Dumont Blectric Corp, on March 4 announced Katzman, President of Dumont Blectric Corp, on March 4 announced
that stockholders of both companies a aproved a merger of the two companies. The nat ne of companies approved a merger of the two
plane $\&$ Marine Instruments. Inc. plane \&\& Marine Instruments, Inc.
Airplane \& Marine Instruments, Inc., with executive offices in New
York city and its plant at Clearfield, Pa., is principall engaged in the development and production of pried, precisision principally engaged in
tor our
 Dnd tont etherric in Corp., wition its principal plant in New York City
and manufacturer of capacitors, commonly referred to as condensers.
These proucuct have a wide and diversified industrial use in radio and
televisto These products have a wide add diversified industrial use in radio and
televiston ecuipment. in radar in
dievices and other fields.- - v. 160, p. 2303 .

Airton, Inc., Linden, N. J.-Files With SEC-
The company on March 2 filed a letter of notification with the SEC
covering $\$ 200,000$ of debenture bonds to be offered at par, without


Allied Chemical \& Dye Corp.-Annual Report - The corporation in its annual report to stockholders showed that consolidated net income for 1952 was $\$ 40,305,400$ as compared with $\$ 40,548,649$ for 1951 and the record high
of $\$ 41,212,520$ for 1950 . Net earnings per share was $\$ 4.55$ in 1952, which included profit after capital gains taxes on sales of some marketable securities of about $\$ .16$ per share, and $\$ 4.58$ in 1951; dividends paid were $\$ 3$ per share in each year.
Sales for the year were approximately $2 \%$ below the 1951 level with
selling prices averaging about the same as in the previous year, in
 versely affected by decreased activity in a number of industries
served; hower with a nubstantial increase in the company's coke oven
construction
 than on sales of manufactured products, of
five months were only sllghtly pelow 1951.
The strike in the steel Industry in the summer of 1955 affected
saversely the demand for many products of the company and some plants were idde for varying pertos and production was curtailed at
others. A general improvement in business conditions followe settleothers. A Aeneral improvement in business conditions followed settle-
ment of the strike and the company's aggregate sales for the last four
months of 1955 ter months of 1952 were above those for the corresponding 1951 period. In August, 1952 , the company borrowed $\$ 50,000,000$ from a group of
sanks on unsecured notes for 2 period oo three years with interest
at 3 . at $3 \%$. Further financing will be required to carry out plans for
construction and the resultant expansion of activities in 1933 and 1954, and the company essitant peparingnsion of activities in 1953 and
an amount not to exceed 8200,000 ong to tssue long-term debentures in an amount not to exceed $\$ 200,000,000$.
 Gross additions to the property, account aggregated $887,643,464$ in
1952 or nearly twice the 1951 aditions; property retirements aggre-
 1952 Were for expansion and new projects, and substantial additional
expenditures on new developments sare anticipated. CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS Sales and operating revenues_-_-_
Cost of sales \& operations, seling \&
administrative expenses Cost of sales \& operations, selling \&
administrative expenses Accelerated depreciation -------other charges applic. to the year Gross income from operations Dividend income Int. inc. and miscellaneous (net) Gross inc. before Fed. inc. taxes_ Federat on bank loans.--..---Federal income taxes_--..--
Federal excess profits taxes

Net income ----------
Earned per share


11,537,496 394,876,207 334,524,249 $\begin{array}{lll}2,458,723 & 2,498,861 & 1,420,641\end{array}$ $\begin{array}{rrrr}- & 1,325,841 & 966,563 \\ 1,500,000 & 1,500,000 & 1,500,000\end{array}$ $74,686,363 \frac{1,50,000}{101,825,672} \frac{1,500,000}{69,630,832}$ $\begin{array}{rrr}3,517,144 & 3,935,956 & 3,895,510\end{array}$ $\begin{array}{rrr}1,964,474 & -- & --\cdots-19 \\ 864,382 & 946,419 & 508,821\end{array}$ $\overline{\substack{81,042,363 \\ 625,000}} \overline{106,708,047} \overline{74,035,163}$ $\begin{array}{rrr}625,000 & - & - \\ 37,211,200 & 52.329,910 & 30,162,935\end{array}$ $\frac{2,900,763}{40,305,400} \frac{13,829,488}{40,548,649} \frac{\begin{array}{r}30,162,935 \\ 2,659,708\end{array}}{41,212,520}$ $\begin{array}{rrr}\mathbf{4 0 , 3 0 5 , 4 0 0} & 40,548,649 & 41,212,520 \\ 8,856,395 & 8,856,396 & 8,856,396\end{array}$ $\begin{array}{rrrr}\$ 4.55 & \$ 4.58 & \$ 4.65\end{array}$

## In This Issue

## Stock and Bond Quotations

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General Corporation \& Investment News_-Cover State and City Bond Offerings The Course of Bank Clearings Redemption Calls and Sinking Fund Notices_-46 Dividends Declared and Payable $\qquad$ -45
.46 Foreign Exchange Rates
Rembined Condition Statement of Federal Condition Statement of Member Banks of Condition Statement of Member Banks of
Federal Reserve System...................
 *Represented by $8,856,396$ shares of no par value.-V. 177, p. 621 .
American Cyanamid Co.-To Retire Preferred Stock-

convertible preferred stock, series A (approximately 14,000 shares) has keen called ior redemption on April 15, 1953 .
In the meantime, up to the close of business on April 13, 1953, kolders of preferred stock, series A, have the ripht to convert such
shares into conmon stock on the basis of $\$ 21.25$ per share; each share shares into coonmon stock on the basis of $\$ 21.25$ per share; each share
of preferred stock, series A, may be converied into 4.7 shares of common (four full shares and a scrip certificate for $7 / 10$ a share).
The market value of 4.7 shares of commen stock, at the recent price of $\$ 485$ per share, is approximately $\$ 228$ whereas the redemption
price for. one share of preferred is only $\$ 103.6458$ per share.-V.
177, p. 829 .

American Encaustic Tiling Co., Inc.-Annual ReportNet earnings after taxes for the year 1952 amounted to $\$ 689,551$, equal to $\$ 1.07$ a share, compared with $\$ 743,232$, or $\$ 1.15$ per share, in 1951, the company's annual report disclosed. Federal and excess profits taxes amounting to $\$ 1,484,456$ for 1952 were equivalent to $\$ 2.30$ per share of outstanding stock, more than double the $\$ 1.07$ per share of net earnings.
In a preliminary statement released on Jan. 27 , the company re-
ported 1952 net earnings of $\$ 678,007$, which would have been equivalent Malcolm A. Schweiker, President, told shareholders that despite decline in the tile industry's total sales for 1952, American Encaustic's volume rose to $\$ 7,622,249$ from the 1951 total of $\$ 7,547,627$. He attributed the company's increase in sale
materials delivered during the past year.
At the year-end, the manufacturer of ceramic tile was operating on
a backlog of orders equal to three-months' production and orders currently are being feceived at a rave about equal to capacity production. Mr. Schweiker said he expects this condition to continue for a
considerable time.
Mr. Echweiker
Mr. Echweiker said the outlook for the immediate future "is that
the total volume of building and the potential markets for tile will
ke approxlmately the same in 1953 as in 1952 unless there is ke approximately the same in 1953 as in 1952 unless there is some
major change in the foreign situation." He added that the company
expects its rate major change in the foreign situation." He added that the company
expects its rate of operation to "continue at or close to capacity throushout 1953", and that selling prices this or close to capacity
"remein relatively stable at the prestat level." The relatively stabie at the present level.
The Dec. 31 balance sheet showed total current assets of $\$ 2,144,013$
compared with toial current liabtities of $\$ 1,059,501$. At the 1951 year-end, wita tourren current liablities of $\$ 1,059,501$. At the 1951
yeabilities were $\$ 2,104,809$ against total current
liabilities of $\$ 936,519$. liabilities of $\$ 936,519$.

$$
\begin{aligned}
& \text { f } \$ 936,519 \text {. } \\
& \text { COMPARATIVE STATEMENT OF EARNINGS } \\
& \text { Year- }
\end{aligned}
$$

$\underset{\substack{\text { Sale } \\ \text { Oth }}}{\substack{\text { C }}}$

| Other income | 23,048 | 23,507 | 10,953 |
| :---: | :---: | :---: | :---: |
| al inc | \$7,645,297 | \$7,571,134 | \$5 |





## Net earnings Dividends paid Earning

\$689,551
$\$ 839,663$

*A change in the accounting procedure was made with the result that certain types of expenses, amounting to $\$ 117,110$ in 1952 , chergeri
in former years to "Cost of products sold," were charged in 1952 to in former years to "Cost of products sold,", were charged in 1952 to ASSETS- BALANCE SHEET, DEC. 31
Cash

| Cash - |  |  |  |
| :---: | :---: | :---: | :---: |
| Accounts receiv | 1 | 7 |  |
| Inventories-at low |  |  |  |
| ent | 508,6 |  |  | $\begin{array}{llll}\text { Cost or replacement market------ } & 508,646 & 458,190 & 392,207 \\ \text { Investments and other assets.--- } & 401,144 & 89,658 & 84,806\end{array}$ $\begin{array}{lllll}\begin{array}{llll}\text { Property, plant and equipt. (net)-- } \\ \text { Patents, processes and trade marks }\end{array} & 3,266,343 & \mathbf{1}, 315,249 & \mathbf{3 , 1 4 6 , 6 3 5} \\ \text { Deferred }\end{array}$ Total LIABILITIES

 including payroll taxes acted items, Capital stock (par $\$ 1$ )
Capital surplus
Earned surplus
Total
*After Dec. $31,1952, \$ 1,007,270$ at Dec. 31,1951 and $\$ 250,200$ at Dec. 31,1950 .
-V. $176, \mathrm{p} .765$,

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## CANADIAN STDCK SPECIALISTS

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MEmbers $\left\{\begin{array}{l}\text { American Stock Exchange } \\ \text { Montreal Curb Market }\end{array}\right.$ Toronto Stock Exchange
Montreal Stock Exchange
Montreal stock Exchange

## Ann Arbor RR.-Farnings-



American-Hawaiian Steamship Co.-Suspends Intercoastal Service-
The company on Feb. 27 announced the temporary suspension of
the intercoastal service which it ploneered and has contunuously
 Ate sclicduled int un further notice.
This step is taken to eliminate This sten is taken to eliminate losses inherent in the trade under
the present unsatisfactory condtitons relating to vessel operations and
cartgo handling costs. While


 senereal agent in the United States for other shipping conpantes.
"Plans are in progress for conversion of three of the company








## American Investment Co of Mlinois-Listing-




## Ashland Oil \& Refining Co.-Registers With SEC-

 27, The eompany filed ar registration statement with the SEC on Feb stock, '\$1.50 series of 1952 (no par) (convertible prior to June 15 , The company is offering to ofricers and employees of the companyafid its American and Canadian subsid.avies, options to subscribe for the 200,000 preferred shares, under and pursuant to on Reistricted Aternative, provisions fix the purcliase price at 85.5 , and $100 \%$,
respectively, of the fair market value of the stock at the time the Net proceads of
and used in part for property e edolitions and and improvements. $\rightarrow \mathrm{V}$.
177, p. 233.
Ashtabula Telephone Co.-Files With SEC-
The company on Feb. 20 filed a detter of notititcation with the SEC s29 per share, without underwriting. The proceeds are to pe used

Associates Investment Co.-Notes Soid Privately-The company has placed privately $\$ 10 ; 000 ; 000$ of $31 / 4 \%$ promissory notes due Sept. 1, 1958 through Salomon Bros. \&

Robert L. Oare, Chairman of the Board, said the issue was placed with a group of insurance companies, savings banks, pension fund trusts and other institutional borrowings.-V. 177, p. 721 used to retire short term

Atchison, Topeka \& Santa Fe Ky.-EarningsMonth of January
$\begin{aligned} & \text { Rainway } \\ & \text { Railway operating revenue }\end{aligned}$



Atlanta Gas Light Co.-Oifering Additional Common Stock-The company is offering to its common stockholders rights to purchase 80,255 additional shares of common stock at $\$ 20.50$ per share, at the rate of one The subscaiption warrants expire on March 25 4, 1953. of underwriters headed jointly by The First Boston Corp., Courts \& Co. and The Robinson-Humphrey Co.,
Inc., will purchase any unsubscribed stock PROCEEDS - The net proceds of the


 iividenis of 30 cents per sibaren have becen paid Regular quartert',
stoeks sinee its, distribution to the pubuic in 1847.





## Atlas Finance Oo., Inc., Atlanta, Ga.-Files-

 added to working ,capital.- V . Atra, p . Toa. Ga. The proceads are to ive

Automatic Canteen Co. of America (\& Subs.)--Earns. Consolldatated sided -
Profit before Enderal
Fedieal income taxas

 | 495,933 | $\begin{aligned} 49,1,54527 \\ 298,000\end{aligned}$ |
| ---: | ---: |
| 270,000 |  |

Net turome

## Baltimore \& Ohio RR.-Earnings-



Bangor \& Aroostook RR.-Earnings-
Montil of January -
Railway operating revenue-
Railway operating expense

## Net revenue from railway operations Net railway operating incone <br> 



Bearing Specialists, Inc.-Merger-Successor Company

## Big Horn-Powder River Corp. - Offering Oversub-

 cribed-Tho stockholders far oversubscribed the 560,220 additional' shatres Ared them uader rijhts which expired on Feb .23 .
Athough the ofre.ng amounted to only 8141,305 , stockholders,
 TMe corporation ratsed t.11s money on a d rect offering to to th
Ttockho:ders without an underwriting, and the corporate expenses ncurred in coinnection with the offering were toss thin $\$ 500$.
The fupds raised by the offering will be used for the purpose of
 The company brought in the discovery well in the Fidder Creef
field in Weston County, Wyo., in 1948 and now has 16 procucring wells
In mide-January, this corporation and J. D. Sirecher brought in the
d:scovery well in the southwest Clareton field, in tae Powder River ba in of Wyoming. This, evell, he Mary Wakeman No. i. Ais delivering
between 500 and 600 barrels of 45 degree gravity oil per day Thi

as soon as the weather permits. The company holds 50 in interest in approximately 3.000 acres with

 weather moderates.


Bing \& Bing, Inc--Acquiring Jts Own Stack-

 officers and directors of the company. and the riv familles.
The letter stated that offer to purchase from the other stockholcers all or any iportion of the
 the notice of the annual meting th be held in April."
Alexander S. Bing, ac director, has been elected President of the
corporation.-V. 174, p. B97.

## Borden Co.-Plans Expansion-

Theodore G. Montague, President, announces that the company plans
continue the program for the modernizition to continue the progranm for the
plants and equipment during
1953 .
The company's 1953 capital expenditures budset provides $812,485.000$


(C. F.) Braun \& Co, San Marino, Calif-Files-
 covering 1,000 shares of common stock (par sion to be offered it
\$74,15 per share without underywting. The proceeds are to be used

Bullock Fund, Ldd.-Net Asset Value Higher-
 Registers Stock With-SEC-
This New York tnvestment company, filled a, iegistration statement
with the SEC on Feb. 27, 1933 , covering 100,000 shares of tit $\$ 1$
Burroughs Adding Machine Co.-Profits Higher
Revenue from world-wide operations of this company and its sub-
sidiaries totalled $\$ 151,326,584$ during 1952 , or ive-higher than in
ion 1951 and higher thair in any previous yea
Nuch of this revenue came fro
Much of this revenue came. from the greatly accelerafed produc-
 to the revenue increase as well.
Profits from operations in the United States and Cainada, strcluding dividends received from subsidiaries in other countries, to totaled $\$ 7$, ,
893,419 or $\$ 1.58$ per share, compared with $\$ 7,588,724$ or $\$ 1.52$ per

 companys 29.000 stockholders receeveed dividends of 9 go cents per share
on the $4,997,390$ outstanding shares of common totck.

California Electric Power Co.-Registers With SECThe company filed a registration statement with the SEC on March
2,1953 , covering 163,249 shares of its $\$ 1$ par conmon stock, to be
 company's short-terin bank loans payable to Bank of America Naof sc,250,000.
Shortly aftor the sale of the new stock, the company intends to sell
$\$ 8,000,000$ of first mortgage bonds if market conditions remain favor-


## Calumet \& Hecla, Inc.-Sales Up-Earnings Off-






## Canada Oil Lands, Ltd.-Listed in Toronto-

## This curporation. a lindthulding and exploration company with ropertice in Canade, announced on Feb. 26 sts common shares have    

Canadian Fund, Inc.-Has $\$ 24,404,356$ Net AssetsO12 Jan. SL, 1553 , total net assets were $\$ 44,404,356$ ! In all, over
$2.000,0.0$ shi res of capltal tock of this fund are now owned by more Tegisters With Securities and Exchange Commission -


Canadian Investment Fund, Ltd.-Assets Higher-


Canadan National Rys-January Earn ngs LowerCperatins reverues
Operating expenses Net reverue $\quad \frac{51,573,000}{51,261,000}$ "Derint.
\$5,916,000 \$209,000 NOTEE-These figures are the operating revenues and expenses only


Canadian Pacific Ty.-January Earnings LowerGrossch earnings
Workirig expen

| 1953 | 1952 |
| :---: | :---: |
| $\$ 35,765,639$ |  |
| $37,674,652$ | $\$ 34,601,193$ |
| $34 ; 481 ; 856$ |  | Net earnitgs.

V. 177, pr 038. $\$ 90,987-\$ 119,337$

Central Eureka Corp. - To Drill for Sulphur in Southwestern Nevada-New Name Adopted-
Change of plans for sulphur dilling operations from sulphur, Nev
to the sonthwestern part of the state were announced on Match ${ }^{2}$ by I. J. McFherson, President. Orginal plans, he said, called for drilling in the northwestern sect
tian ef Nevada. Discovery of richer ore in the southwestern part on the Elate caused the company to transier operational ectlvities to the
southytestern section. Prelininaty southatestern, section. Preliminary negotiations for leasing of add
tonal cepo it acreage in that area are presontig being undertoken.


 present corporate form of Central Eureka Corp.
policy of diversification of holdings under which property continues the Dast fetr accuired the Kaurmann, Meater and Cattle Companies and the
 deveoprycrit froperting ore exceedint $1 / 2$ ounce prer ton tor value maj has
been developed in sutstantial quantities at the company's new 4.150 fout Revel.
Donald
Donald D. Smith Was elevated from Prestont to Chaininan of the

## Central Eureka Mining Co:-Name Changed

## Central of Georgia Ry:-Earnings



## Central Maine Power Co.-Financing Authorized-

## The company, it was announced on Marci 2 has received SEC

 first and general mortgage bonds, sempetict U. due 1883 , tho proceed outst, nidirg slort-term notes. The company expect of to $10,500,000$ oonsue sing sel 1953 cetruction program estimated at $\$ 16,400,000$
Bids to Be Received March $10-$
Eids will he received by the company at 443 Congress Strect; Port and, Me: up to 11 a.m. EST ion March 10 for the purchase from
it of $\$ 10,000,000$ first and general mortgage bonds, series $V$ due

Central RR. of New Jersey-Equipment Trust Certificates Offered-An offering of $\$ 2,460,0003 \% \%$ equipment trust certificates of 1953 , to mature annually March 1 , 1954 to 1C68, inclusive, was made March 3 by a group headed by Halsey, Stuart \& Co. Inc. The certificates, ty, were awarded to the group on March 2 on a bid of 99.6533.

Salomen Dros. \& Hutzler bid 99.177 for the certificates, also as $3^{3}$ s.
These certificates are to be securcd by the following new standardgauge railroad equipnent estimated to oost not less than standard50050 -ton all steel box cars. Issuance of the certuficates is subject to Other members of the underwriting group are-R.. W. Pressprich \&
Co.; Freman \& Co.; The Illinois Co.; Wm. E. Pollock \& Co. Inc. EARNINGS FOR MONTH OF JANUARY
(Giving Effect to Merger with Central RR. of Pennsylvania) Month of January-
Railxay - operating revenue-
Railway operating

| $\$ 5,269,944$ | $\mathbf{1 9 5 2 , 4 2 1 , 3 4 7}$ |
| :---: | :---: |
| $4,310,078$ | $4,390,904$ |


Central \& South West Corp.-To Issue Rights-
John S. Osborne, President, on March 2 stated in connection with "Eariy in March, 1953 the corporation is filing a registration statetional shars of its common stock which the corporation proposes to "Subject to marion to its stockholders. "Subject to market conditions and the approval of the SEC, the or about April a, 1953. These warrants will enable the stockholders
to subscrive for one share of common stock for each 14 shares of
common stock of the corporation held by them on the record date,
Which will be on or about April 1 . Thhe subscription price of the additional shares and certain other
terms and conditions relating to the offering will be stated in the
warrants and also in warrants and also in the prospectus by which the offering will be The SEC has issued an order giving interested persons until March
18, 1953 , to request a hearing upon the common stock financing proposal of this corporation.
Consolidated net income of the corporation and its. subsidiaries for
the year 1952 amounted to $\$ 1.60$ per share as compared to $\$ 1.34$ per the year 1952 amounted to $\$ 1.60$ per share as compared to $\$ 1.34$ per
thare:in 1951, based on $8,465,173$ shares outstanding at the end of the
year:-V. 177 , p. 938 .

## Central Vermont Public Service Corp.-Merger-

 This corporation has applied to the Federal Power Commission for Light Co., of St. Albans, Vt. Under the projected merger, CentralVermont would acquire the facilities and property of Public Electric and would continue as the sucilities and property of Public Electric
The merger agreement provides that holders of Public Electric's $6 \%$ cumulative preferred stock be entitled to receive, in exchange for each thare ci this stock, one share of Central Vermont's preferred stock,
thoo par value, $4.75 \%$ dividend series, and one-hali share of Central
Vermont common Vermont common stock, plus the payment of $\$ 1.50$ per share. The
greement also specifies that holders of Public Electric common stock
uill be entitled to receive, in exchange for each share of this stock $121 / 2$ shares of Central Vermont counmon stack.
Public Electric properties and cquired by Central Vermoont and operating faciiltics which would be
ric transmission tric transmission line serving about 6,600 electrric customers in 23
communities in Frank lin, Chittenden, Lamoille and Orleans counties,
Vermont. Central Vermont. Central Vermont is engaged in the generation, transmission,
distribution, mamufacture, purchase and sale of electric energy in nine Vermont counties and in washington county, N. Y. No direct inter-
The mergcr, Central Vermont states in its application, is proposed to
iminate duplication in corporate overhead, to provide a single oper eliminate duplication in corporate overhead, to provide a single oper
ating management and to effect savings in operations currently con-
ducted by Public Service. The consolidetion ating managenent and to erfect savings in operations currently con-
ducted by Public Service. The consolidation would also result in an
increase in the per share earnings of Central Vermont common stock,
the concern reports. V .

Champion Tool \& Die Co., Irwin, Pa.-Files With SEC The company on Feb. 27 filed a letter of notification with the SEC
covering 2,000 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to repay
bank loans and for expansion program.

Charleston \& Western Carolina Ry.-Earnings-

| January- | 1953 | 1952 | 1951 | 1950 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway---- | \$595,867 | \$566,664 | \$492,990 | \$386,017 |
| Net from railway----- | 154,456 | 120,631 | 139,938 | -90,278 |
| Net ry. oper. income | ¢4,178 | 58,333 | 71,670 | 48,611 |

Charter Oil Co. Ltd.-Stock Offered-The company on March 5 offered 900,000 shares of capital stock (par
value $\$ 1$, Canadian, per share). Of the total, 750,000 value $\$ 1$, Canadian, per share). Of the total, 750,000
shares were offered in the United States at a public of ering price of $\$ 1.75$ per share and 150,000 shares were offered simultaneously by Canadian underwriters at an equivalent Canadian public offering price. The under and Bear, Stearn \&eing managed by Lehman Brothers and Bear, Stearns \& Co.
BUSINESS-The company is engaged in the acquisition, exploration,
development and disposition of petroleum and natural gas lease interests and reservations. The of petroleum and natural gas lease inter-
erties aggregating approximately $3,228,059$ gress as in unproven properties agrcgating approximately $3,228,059$ gross acres located in Al-
perta, British Columbia, Easkatchewan, Canada, and in Montana
Onited States. The eservations or permits amounts to approximately 892,694 acres.
The stock is listed on the Toronto and Vancouver
CAI ITALIZATION GIVING EFFECT TO PRESENT FINANCING
Capital stock (\$1 par value)
Authorized
$4,000,000$ shs. Oatstanding
$2,322,852$ shs "In addition, $46 G, 650$ shares are reserved for issuance upon the
xercise of options and stcek purchase warrants which are outstanding are to be issued.
UNDERWRITERS-The names of the United States underwiters and Hhe Canadian underwriters and the number of shares of capital stoc:
which each such underwriter has severally agreed to purchasc, are as United States Underwriters

|  | Shares |  | Sh |
| :---: | :---: | :---: | :---: |
| kman Brothers | 200,000 | Hirsch \& Co. | 4,000 |
| B. Barth \& Co. | 200,000 | Hooker \& Fay | 6,000 |
| Bingham, Walter \& Hurry | 4,000 | Ingalls \& Snyder | 6,000 |
| Inc. | 30 | Co Inesme, space and |  |
| lair, Rollins \& Co. Inc.. | 12,000 | The Kentucky | 6,000 |
| 3tcickton Broome \& Co..- | 4.000 | Kerr \& Bell | 2,000 |
| urnham \& Co.-- | 20,000 | A. M. Kidider \& Co | 12,000 |
| Cantor, Fitzgerald \& Co., |  | ،Mead, Miner \& Co | 6,000 |
|  | 6,00 | Newburger \& ${ }^{\text {co }}$ | 2,000 |
| avion securities Corp. | 2,0e0 | Reinholdt \& Gardne |  |
| ruttenden \& | 8,000 | C. D. Robbins \& C | ,200 |
| Davies \& Co | 4,000 | Rosenthal \& | 10,000 |
| Dreyfus \& Co. | 20,009 | Scctt, Horne |  |
| Francis I. duPont te Co.- | 31;50) | Silberb | 12,000 |
| Emanuel, Detien \& Co.. | 4,009 | Sill, Fairman \& |  |
| Ferris. \& Co, | 8,000 |  |  |
| we | 003 | Stein Bros. \& |  |
| Greene \& Co. | 2,609 | Stern, Frank, Meyer |  |
| Hallgarten \& Co | 2,000 |  |  |
| Hallowell, Sulzberger |  | R. Timurins | ${ }_{2}^{1,000}$ |
| Co | 00 | Wagenseller \& Durst, Inc | 2,000 |
| Ira Haupt \& Co | 2.000 | Walston. \& Co | 31,500 |
| osden, Stone \& Co. | $\begin{array}{r} 8,000 \\ 20,000 \end{array}$ | Zuckerman, Smith \& Co. | 20,000 |
|  | ian | writers |  |

Lavder Mercer \& Company Ltd.
Benkers Bond Corporation Limited

Chicago, Burlington \& Quincy RR.-Earnings-



Chicago District Pipeline Co.-Not to Build PlantThe Federal Power Commission eertifieate issued July 27, 1949, to this company for the corstruction of a plant to be used for storing
natural gas in. liquid form, has been reveked at the request of the
company. The company last December advised the FPC that it had not so in vick of the authorization granted Natural Gas Storage Co. of Illinois, an affiliate, to construct and operate an underground storage
project. On Feb. 19, Chicago District requested the Commission to

The the crrificate authorizing the gas. liquefaction plant. 1949 certificate authorized the company to build a $\$ 6,000,000$ plant for the purpose of storing natural gas in liquid form during the
warm-weather menths for use in the Chicago area during periods o peak winter demand. The plant was to have a storage capacity o 400 million cublc feet of gas, and would have contained facilitiles for
liquefying approximately four million cubic feet of gas daily and for
regasification and return to the transmission system of six mllion regasiination and return to the transmission system of six million
cubic feet per hour.-V. 176, p. 2530.

Chicago \& Eastern Illinois RR.-Equipment Trust Cer tificates Offered-An offering of $\$ 2,100,00035 \% \%$ equip ment trust certificates, series J, maturing semi-annually Sept. 1, 1953 to March 1, 1968, inclusive, was made on The certificates, priced to \& Co. Inc., and associates. according to maturity, were awarded to the group on according to maturity, we
March on a bid of 99.08 .
Salomon Bros. \& Hutzler kid 99.177 for $33 / 45$.
These certiicatas are to be secured by new, standard-gauge railroad equipment consisting of 4 modern-design passenger train siecpia
cars, 10 modern-design railway passenger train coaches and 10 55-ton flat bottom gondola cars, estimger tred to cost not less than
$\$ 2,66 i, 000$. Issuance of the certificates is subject to authorization
by the Interstate by the Interstate Commerce Commission.
Incleded in the underwriting group are-R. W. Pressprich \& Co Freman \&\& Co.; The Mllinois Co.; McMaster Hutchinson \& Co.; Wm.
E. Pollock \& Co., Inc.; and F. S. Yantis \& Co. Inc.
 $\begin{array}{lrrrrr}\text { Gross from railway_--- } & \$ 2,932,025 & \$ 2,976,434 & \$ 2,880,008 & \$ 2,163,414 \\ \text { Net from raiway.-.-. } & 690,62 & 816,396 & 83,251 & 374,673 \\ \text { Nct ry, oper. income_- } & 340,310 & 376,285 & 363,986 & 132,073\end{array}$

Chicago \& North Western Ry.-Equipment Trust Cer ificates Offered-A group headed by Halsey, Stuart \& Co. Inc., on March 6 offered $\$ 8,400,000$ of $31 / 2 \%$ equip ment trust certificates, equipment trust of 1953 , matur ing annually April 1, 1954 to 1968 , inclusive. The cer tificates priced to yield from $2.50 \%$ to $3.625 \%$, depend ing on maturity, were awarded to the group on March 5 on a bid of 99.03.
Salonion Eros. \& Hutzler bid 39.397 for $35 / \mathrm{s}$.
The is
The issue is to be secured by new standiard-gauge railroad equipment
consisting of $112,250 \mathrm{~h}$.p. diesel electric " A " passenger units, $40 \quad 1,500$ lectr:c sw.tching locomotives, and locomotives, 12600 h.p. diese cost not less than $\$ 11,200,000$. Issuance of the certificates is subject Other members of the vnderwriting group are-R. W. Pressprich
\& Co.; White, Weld \& Co.; Freeman \& Co.; Wm. E. Pollock \& Co Inc.; Gregory \& Son IIc.; McMaster Hutciinson. \& Collock \& Co.;
\& Co.; Mullaney, Wells \& Co.; and F. S. Yantis \& Co. EARNINGS FOR MONTH OF JANUARY

## Gross from ral

Net from railway

Chicago, Rock Island \& Pacific RR.-Earnings-



Chicago, St. Faul, Minneapolis \& Omaha Ry.-Earnings

$\qquad$
Chrysler Corp.-February Output IncreasedProduction of Plymouti, Dodge, DeSoto and Chrysler passenger cars
and Dodge trucks-including military and other government: $\begin{gathered}\text { Period End. Feb. 28- } \\ \text { Pyymouth }\end{gathered} \quad{ }^{1953-M o n t h-1952 ~} \quad{ }^{2} 1953-2$ Mos. -1952

| Period E | 1953 | h-1952 | 1953- |  |
| :---: | :---: | :---: | :---: | :---: |
| ymouth | 52,614 | 38,009 | 01,458 |  |
| Dodge | 30,325 | 20,681 | 61,588 |  |
| DeSoto | 10,761 | 7,384 | 20,553 |  |
| Chrysler | 16,624 | 10,948 | 33,308 |  |
| $\dagger$ Dodge | 10,992 | 12,53 | 21,972 |  |
| Totals | 121,316 | 83,553 | 239,884 |  |
| ¢February, 1953, figures are preilminary and subject to$\dagger$ Including military and other government.-v.at |  |  |  |  |
|  |  |  |  |  |
| Cincinnati, New Orleans \& Texas Pacific Ry.-Earns |  |  |  |  |
| January - <br> Gross from railway <br> Net from railway | 1953 | 1952 | 1951 | 1550 |
|  | 3,793,086 | \$3,541,006 | \$3,454,602 | \$2,968, |
|  | 1,348,116 | 1,082,672 | 1,138,942 | 947 |
| Net ry. oper. income- | 561,323 | 483,960 | 520,867 |  |

## Clary Multiplier Corp.-Enters New Field-

This corporation, electric business machine maker, on March
entered the hand-operated market for the first time with the in troduction of a low-priced, full-kcyboard adding and subtractin machine weighing only 16 pounds
Tine company described the
manually-operated adding-subtracting model produced in more than
a decade. Hugh asing and a decade. Hugh L. Clary, President, said the machine, which also multiplies, embodies advanced engineering design and principles de-
veloped in the all-electric models and has an exclusive "rapid handle return", feature to speed work.
Clary, which
Clary, which last year sold one out of every five full-keyboard
electric adding machines in the country now will electric adding machines in the country, now will compete in the
annual $\$ 32,000,000$ replacement market for hand units with its new machine which is in two models, priced at $\$ 135$ and $\$ 175$.
More than $\$ 500,000$ in advance orders from domestic buyers alone
were received before the new machine went into production at the

## Clinchfield RR.-Earnings-

 $\begin{array}{lrrrrr}\text { Gross from railway }-.-- & \$ 2,191,265 & \$ 2,138,101 & \$ 2,113,455 & \$ 1,518,194 \\ \text { Net from railway.-.- } & 884,755 & 915,185 & 1,055,334 & 598,292 \\ \text { Net ry, oper. facome--- } & 891,833 & 858,659 & 1,014,421 & 506,509\end{array}$

Colonial Fund, Inc.-Asset Value Up-
The net asset value of the common stock of this fund was $\$ 23.06$ per share at Feb. 28 as compared. with $\$ 21.67$ per share at Oct. 31 ,

Colonial Stores, Inc.-Filing With SEC-



Colorado Fuel \& Iron Corp.-Expansion-
now carried on east of the Mississippi, it was announced by ar now carried on east or the Mississippi, it was announced by A. F
Franz, President, Colorado Fuel and Iron, the nation's ninth larges With the addition of the 205.000 ton capacity of the Roeblin plants, Colorado Fuel and Iron today has a rated ingot capacity o
$2,425,000$ net tons per year. This is an increase of $117 \%$ in the las
11 years The company now has a pig iron capacity of $1,550,000$ net tons, Approximately $\$ 46,638,000$ was. spent by Colorado Fuel and Iron
and its subsidiaries for improvements and additions to plant, maand its subsidiaries for improvements and additions to plant, ma chinery, and equipment, and for acquisition of property during the
five-year period from July 1,1947 tiarough June 30,1952 .-V. 177 , p. 138.

Colorado \& Southern Ry.-Earnings-<br>\section*{ -V. 177, p. 520 .}

Coler-Craft Products, Inc., Detroit, Mich.-New Name This company, formerly linown as Yankee Fibre Tile Mfg. Co.
has deciared the usual quarterly cash dividend of 10 cents per share payable March 27 to stocknoluers of record March cents per share

Coloriver Oil Co., Salt Lake City, Utah-Files-

## The company on Feb. 24 filed a letter of notification with the SEC

 cents per share), without common stock to be offered at par (10.be used to drill a test well. Another letter of notification was filed on the same date covering price, and the proceeds used to reimburse H. L. Ratin for engineering,
surveying, etc.

Columbus \& Southern Ohio Electric Co. - Earnings Higher-To Continue Expansion-
Consolidated net income in 1952 amounted to $\$ 4,700,772$ in 1952 each of the $2,001,360$ commnon shares outstanding at the year-end
The figure compared with the consolidated net income of $\$ 3,50,81$ The figure conpared with the consolidated net income of $\$ 3,570,811$
earned in 1951, or the equivalent after preferred dividends of $\$ 1.84$ a
share on the $1,701,360$ ecmmon shares outstanding at the end of that Adjusted to present capitalization the net earnings for 1951 would
have been The company expects to place in operation at Poston Station next ial a fourth generating unit, of $60,000 \mathrm{kw}$, which will bring capacity
of the station to $200,000 \mathrm{kw}$. and raise System capacity to $440,200 \mathrm{kw}$.
it also has under construction
 To meet future electricts. londs the company has made commitments
To a new generating unit to be ready in 1955, the size and location
of which will be decided by of which will be decided by studies now being made.
Construction expenditures of $\$ 16,530,000$ made in 1952 brought to Construction expenditures of $\$ 16,530,000$ made in 1952 brought to
$\$ 73,803,000$ the total spent on plant and property in the past five years.
$\Lambda \mathrm{s}$ a result, the average age of the investment in the company's plants now is 10 years. 1953 is estimated at $\$ 19,800,000$ and to provide bulk of the funds for the purpose the company has a revolving brank credit
of $\$ 9,000,000$ running to Sept. 10,1954 . No notes were outstanding under this agreement at the 1952 year-end, since the $\$ 14,250,000$ pre-
viousiy drawn down was repaid from proceeds of sale of 300,000 com-
mon and 90,000 preferred shares last September.-V. 177, p. 623 .
Columbus \& Greenville Ry.-Earnings-


## Commercial Credit Co. (\& Subs.) -Earnings, Etc.-  *Adjus surance.

Finance companies
Insurence companie
Manufacturing
1952

Net income, all companies_-...-. $\$ 19,814,307 \$ 19,713,887 \$ 19,853,511$
FINANCING-On Dec. 31, 1952 , the company had established credit
lines with banks aggregating $\$ 434,620,000$, of which $\$ 279,195,000$ were in use, the balance of $\$ 155,425,000$ being available. On the same date, the company had $\$ 290,470,500$ short-term notes outstanding in the open
commercial paper market. with banks, corporations, insurance com-
The total basts for credit for borrowing purposes of the company is
now $\$ 219,209,2 ¢ 2$. This consists of its stockholders investment, $\$ 134,-$ noww $\$ 219,209,2 c 2$. This consists of its stockholders investment, $\$ 134,-1$,
208,292 on Dec.
 On Dec. 30, 1952 , the company consummated a $31 / 2 \%$ subordinated
unsecured loan of sio,000,000, due June 15, 1958, placed privately, with
one of the large life insurane one of the large life insurance companies. On Jan. 15 , 1953, the com-
pany consummated the private sule of $\$ 15,000,00$ of its 3.35 . cured notes, due Jan. 15, $1=G 3$, of which $\$ 10,000,000$ were purchased by
one of the New York banks for several of its Pension Tiust Accourtic
and $\$ 5,000,000$ by another an $\$ 5,000,000$ by another life insurance company, On Feb. 13 , 1953 , 1, 1963, payable in Canadian to lars, was consummated by its sub-
sioiary CContinental Guaranty Corp. of Canada Ltd., Toronto, Ontario,
of which \$2 500 , ooo was take of which $\$ 2,500,000$ was taken by another life insurance, company
Tais loan is, and in fact $\mathrm{k}: 1$ loans of the Canadian subsidiary arie,
post office at New York, N. Y., under ihe. Act of March
of Canada, $\$ 48.00$ per year. Other Countries, $\$ 52.00$ per year.

Puaranteed by the company, None of the other subsidiaries of the com

 Fidder, Peabody \& Co. and The First Boston Corp., both of New York
These notes aie convertible into common stock of the company (a)
$\$ 42$ per share through Jan. 31,1958 ; and (b) from each Feb.

 Tior to maturity
The $4,564,210$ full shares of outstanding common stock of the com-
Thy of record on Dec. 2,1952 , were held by 28,975 stockholders, an Cugy of record on Dec. 2,1952 , were he 157.52 shares each.-V. 177, p. 938 .
Commonwealth Investment Co., San Francisco-RegCommonwealth Investment Co., San Francis
Uers With Securities Exchange Commission-
This investment company filed a registration statement with the
ricc on Feb. 26, 1953, covering 3, 750,000 shares of common capital
Dallas Power \& Light Co.-Partial Redemption-
The company has called for redemption on April 1 , next, through
Weration of the sinking fund $\$ 80,000$ of its $3^{\text {sis }}$ sinking fund debenoures due 1973 at $\$ 100.97 \%$ and accrued interest. Payment will be
oade at the First National Bank in Dillas, Dallas, Texas, or at the
Cnaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y. Cuaranty Trust
-V. 177, p. 832.

## de Vegh Mutual Fund, Inc.-Asset Value Higher-

As of -
Total net assets
Shares outstardin


Dean \& Co., San Antonio, Tex.-Files With SEC-
 The. covering to be offered in denominations of $\$ 1,000$ each, through
The Fist Trist Trust Co. of Lincon, Neb. The net proceeds are to be
used for working capital to increase the loan ousiness,--v. 176, p. 599 .
Delaware Fund, Inc., Camden, N. J.-Registers With Securities and Exchange Commission-
The corporation on March 2 flled a repistration statement with
the SEC covering 423,200 shares of capital stock.-V. 174, p. 1596 .

## Delaware \& Hudson RR. Corp.-Eamings-

$\begin{array}{lccccc}\text { January- } & 1953 & 1952 & 1951 & 1950 \\ \text { Gross from railway } & \$ 4.391,358 & \$ 5,141,477 & \$ 5,252,882 & \$ 4,127,354 \\ \text { Net from railwy.-. } & 1,008.663 & 1,219,691 & 1,53,119 & 880,642 \\ \text { Net ry oper income } & 106,934 & 559 & & & \end{array}$ Delaware, Lackawanna \& Western RP.-Earnings-


Dennison Manufacturing Co.-Earnings-Stock Div. The company reports earnings for 1952 of $\$ 1,778,000$ or $\$ 3.09$ per
on nmon share. This compares with $\$ 2,119,000$ or $\$ 3.77$ iper share in
$\mathbf{1 9 5 1 .}$ Sales werce $\$ 35,604,000$ in 1952 as compared with $\$ 37,375,000$ in 1951. Sales were $\$ 35,604,000$ in 1952 as compared with $\$ 37,375,000$ in
\$ 951.
The directors have voted to recommend that the voting stockholders a. their annual meeting this month increase the authorized "A" com-
min shares and it it the intention if this is done to declare immediately
inereaiter a $5 \%$ stock dividend ( 1 for 20 ) in such stock, payable on /ay 15 to "A" commmon and voting common stockholders of record
torit 1953 . Cash will be paid in lieu of fractional shares.
rhe directors also intend to dectare the ouraterty Fis. share on the debenture stock and the usual 30 -cent quarterly
ovidend on the common stocks payable Ju:e 3,1953 to stockholders
ow record May 18, 1953.-V. 176, p. 599 .

Denver \& Rio Grande Western RR.--Earnings-


Detroit Harvester Co.-New Midget Utility PumpA new low-cost utility Model "MU" midget centrifugal puimp for
handing liquids where capacity requirements range from zero to six callons per minute from free flow to six feet of head has been added
lo the company's line of over 400 models of standard centrifugal and
positive displacement pumps by its Pioneer. Pump Division.--V. 177, (The) Dickerson Co., Inc., Camden, N. J.-Files With Securities and Exchange CommissionThe corporation on Feb. 26 filcel a letter of notification with the SEC i. 1952 and due Dec. 1,1962 , to be offered at a a price of $\$ 800$ dor
e. n $\$ 1,000$ principal amount, without underwriting. The proceeds are
tr be used to pay off mortgage and notes
ital.
Hominion Tar \& Chemical Co., Ltd.-To Split Stock-
common stock -V, 177 p. 939
Oucommun Metals \& Supply Co., Los Angeles, Calif. I: es With Sectrities and Exchange Commission-
fo letter of notification was filed with the SEC on SFeb. 18 covering
(i proximes of common stock (par $\$ 2$ ) to te of ofered at the market
a 12 per share) for the account of Virginia Ducommun

## Wumont-Airplane \& Marine Instruments, Inc.-Succes

See Airplane \& Marine Instruments, Inc. above.
Joumiont Electric Corp.-Merger Approved-
Hastern Tractor Manufacturing Corp., Kingston, N. Y. tiles With Securities and Exchange CommissionThe corporation on Feb, 25 flled a letter of hotification with the Qiered at 40 cents per share through Hunter Securities Conts) to bee
I k. The net proceeds will be used for working capital.-V. 177,
T. $83 \%$.
Eaton \& Howard Balanced Fund-Registers With SEC The Fund on March 2 filed a registration statoment with the
GL covering 700,000 shares of capital stock.-V. 177 , p. 139 .
Electric Bond \& Share Co.-Amended Plan Approved "'he company has modified its Final Comprehensive Plan in ac-


Electriglas Cerp., Bergenfield, N. J.-Files With SECThe corporation on Feb. 27 filed a Ietter of notification with the
SEC covering 220,000 shares of common stock (par 10 cents) to be SEC covering 220,000 shares of common stock par New York. The net
offered at $\$ 1$ per share through Moran $\&$ Co, Ne
proceeds are to be used to pay creditors and notes and loans payable,
to purchase raw materials and for working capital.-W. 176, p. 1059.

Elgin, Joliet \& Eastern Ry.-Earnings-

Equitable Insurance Co., Puerto Rico-Files With SEC The company on Feb, 24 filed a letter of notification with the SEC
covering 50,000 shares of common stock to be offered at $\$ 1.99$ per share; 100,000 shares of class A $6 \%$ cumulative participating convert-
ible preferred stock at $\$ 1$ per share; $100 ; 000$ shares of class B $6 \%$ ible preferred stock at $\$ 1$ per share, 100,000 shares of class B $6 \%$
cumulative non-participating preferred stoke; and 50,00 purchase war-
rants or options to buy one additional share of either common or class A preferred stock at one cent per warrant. Borinquen Associates, Inc.,
will act as underwriler. The proceeds are to be used for

## Erie RR.-Earnings-


Federal Paper Board Co., Inc--Stock Offered-Goldman, Sachs \& Co. and associates on March 5 offered 200,000 shares of $\$ 5$ par value common stock at $\$ 17 \mathrm{per}$ share. This offering was quickly oversubscribed and the books closed. These shares were sold for the account of selling sto
BUSINESS-The company is engaged principally in the manufacture
and sate of folding boxboard which is fabricated by customers and subsidiaries of the company into a wide variety of folding cartons used in packaging for consumer sale, such every-day articles as foods, soaps, tissues, tobaccos and numerous other items. The company estimates
that more than half of the total tonnage of folding boxboard produced
by it in $19 \overline{5} 2$ was used for fabricating cartons for the food industry. by it in $19 \overline{5} 2$ was used for fabricating cartons for the food industry.
The company's paperboard mills are located at Versalles, Conn.; Steubenville, Ohio; Bogota, N. J.; Montville, Conn.; White Hall, M.; M.;
and Reading, Pa. It has carton plants at, Versailles, Conn.; Bogota, N. J. Palmer, Mass.; and Steubenville, Ohio. During the fivegeyear
period ended Dec. 27,1952 , net property, plant and equipment of the coriod ended Dec. 27,1952 , net property, plant and equipment of the
company and its subsidiaries increased from approximately $\$ 3,791,000$
to $\$ 7,624,000$ and net current assets increased from approximately $\$ 3,121,000$ to $\$ 6,847,000$. Durring assets increased from approximate same period approximately $\$ 8,048$,-
000 of earnings was retained in the business. The company and its subsidiaries reported for 1952 net sales of
$\$ 22,557,000$ net income before taxes of $\$ 6.493,000$ and net income after taxes of $\$ 2,397,000$ or $\$ 3.37$ per common share based on the 700,000
shares of common stock now outstanding CAPITALIZATION AS OF MARCH 4, 1953
 Issued pursuant to a note agreement, dated Dec, 6, 1950, providing for prepayments of $\$ 42,000$ on June '1, and Dec. 1 in eqch year and a
further propayment on May 1 in each year of an amount not to exceed $\$ 66,000$ and based upon consolidated net carnings.
$\ddagger$ nncludes. 2,200
shares called for sinking fund redemption on April 1, 1953.
†Effective March 4, 1953 the authorized. common stock was change shares of sommon stock outstaiding was changed into the 50,000 shares of aommon stock outstaiding was changed into two shares,
thereby making a total or 700,000 shares outstanding. In connection
with such recap with such recapitalization, $\$ 1,750,000$ was transterred from earned
surplus to common stock. UNDERWRITERS-The selling stockholders have agreed to sell, and each of the underwriters, for whom Goldman, Sachs \& Co. are acting
as represcnatives, has severally agreed to purchase the aggregate
number of shares of common stock sei opposite its name below:

Fall River Electric Light Co.--Financing ApprovedThis company has received SEC authorization to issue and sell, at
competitive bilding, $\$ 6,800,000$ of first mortgage and collateral trust bonds, due 1983, the proceeds to be applied to the redemption of
$\$ 2,000,000$ of outstanding first mortgage bonds, $31 / 8:$ series, due

1968, and to the payment and discharge of short-term promissory
notes outstanding the amount of $\$ 4,800,000$, it was announced on Bids will be received by this company at 49 Federal Street, Boston, Mass., up to 11 a.m. (EST) on March 9 for the purchase from it of
$\$ 6,800,000$ first mortgage and collateral trust bonds.-V. 177, p. 624 .
Florida East Coast Ry.-Earnings-


| 1951 |
| :---: |
| $\$ 2,966,852$ |
| 8450 |

1950
$\$ 2,752,721$
757,021


Florida Opportunity Bulletin, Inc., Miami, Fla.-Proposed Financing-
This company, it was announced on Feb. 24, has withdrawn its plan
to offer 6,000 shares of common stock ( $\$ 5$ per share) in order to
raise $\$ 30$,


## Florida Power \& Light Co.-Registers With SEC-

The company filed a registration statement with the SEC on
March 2, 1953 , covering $\$ 15,000,000$ of first. mortgage bonds, due 1983 ,
to be offered for public sale at competitive bidding to be offered for public sale at competitive bidding.
Net proceeds of the financing are to be used to provide additional electric and gas facilities and for other corporate purposes. Con-
struction expenditures are estimated at $\$ 70,000,000$ for $1953-54$ -

## Gas Industries Fund, Inc.-Assets \$23,082,324-

of this Fund are now approximately $\$ 23$ announced that total assets
per share on the $1,108,766$ shares of the Fund outstandent to $\$ 20.93$
p. 832 , p. 832 .

General Motors Corp.-Output by U. S. FactoriesPeriod End. Feb. 28- 1953-Month-1952 1953-2 Mos.-1952 Passengers Cars:
Chevrolet
Pontiac
Oldsmobile
Buick
Buick
Cadillac
Total passengers cars $-\frac{137,319}{22 ;, 682}-13,008$ Trucks and coaches:
Chevrolet
Gontiac truck \& coach
Total trucks \& eoaches
Total-U. S plants
$\begin{array}{rrrr}48,566 & 35,371 & 96,490 & 72,515 \\ 271,248 & 172,690 & 526,981 & 351,679\end{array}$
Payrolls at All-Time High in 1952-
General Motors payrolls were at an all-time high in 1952 and average
employment was less than $3 \%$ under 1951 . despite government curitailment of civilian production and the effect of the steel strike in Chairman of the Board, pnnounced on March 5 .
Total payrolls for GM salaried and hourly-rate employees in the United States and abroad in 1952 were $\$ 2.020,536,713$, compared with S1,368,097,017 in 1951, Messrs. Curtice and Sloan disclosed in a
statement issued prior to distribution of GM's 1952 annual report,
GM world-wide employment averaged 458,680 in 1952, as against 469, 197 in the preceding year.-V. 177, p. 939.

General Telephone Corp.-Net Income Up 54\%-
Summarizing 1952 results, Dorald C. Power, President pointed out
that consolidated net income for General Telephone System was that consolidated net income for General Telephone System was
$\$ 8,507,000$ an increase of $54 \%$ over 1901. After preferred stock divi-
dends, net income was equal to $\$ 3.63$ per average share of common stock outstanding during 1952, compared with $\$ 2.95$ for 1951 . Common
stock dividends paid were $\$ 2$. However, during the first. cuarter of stock dividends paid were $\$ 2$. However, during the first. quarter of
1953 , the regular quarterly dividend was increased from 50 c to 55 c per share. ${ }^{\text {During }}$ 1952, General Telephone System gained 112,770 telephones $1.526,000$ telephones in 19 pencient (non-Bell) tolephone companics in the United States. Inde Expenditures for gross additions to telephone plant amounted to
$\$ 68,810,000$. Retirements were $\$ 14,600,000$ resulting in net additions of $\$ 54,210,000$. Assets at Dec. 31, 1952 totaled $\$ 369,289,000$.
System telephone companies were authorized to increase telephone
rates by $\$ 7,990,000$ per year during 1952. Since Jan. 1, 1953, addirates by $\$ 7,990,000$ per year during 1952 . Since Jan. 1,1953 , addi
tional rate increases of $\$ 1,620,000$ per year have been authorite tional rate increases of $\$ 1,620,000$ per year have been authorized. AS
a result of increased telephone rates and a substantial gain in the
and total number of telephones, gross revenues for the System exceeded
$\$ 100$ million for the first time during 1952 .
Mr. Power stated that during 1952 the System, sold $\$ 54,244,000$ in Mr. Power stated that during 1952 the System sold $\$ 54,244,000 \mathrm{in}$
additional securities. Total capitalization as of Dec. 31,1952 was $\$ 328,095,00.30$. 1953 the corporation purchased the capital stock of
On Jan.
the San Angelo (Texas) Telephone Coo, totaling 25,000 telephones. the San Angelo (Texas) Telephone Co., totaling 25,000 telephones. -
V. 177 , p. 939 .
Glidden Co. ( $\mathcal{S}$ Subs.) - Earnings Up Slightly-



Total
Interest expense
Taxes cn income-estimated: $\begin{array}{llrr}\text { Taxes cn income-estimated: } & 1,08,000 & 1,553,000 \\ \text { Fedtral income taxes. } & \\ \text { Dominion and state texes } & & 83,000 & 47,000\end{array}$
Consolidatd net income

Government Employees Corp. (\& Subs.)-Earnings-:

 The corporaticn on Dec. 31,1952 had total asset
against $\$ 2,912,580$ a year before.-V. 175, p. 1861 .

Government Employees Insurance Co.-Annual Report
 $\begin{array}{lrrrr}\text { Loosses incurred } & 8,-\ldots 71,254 & 5,904,981 & 4,663,516 & 3,495,166 \\ \text { Policies in force.-.-- } & 212,062 & 170,811 & 143,844 & 115,853 \\ \text { Losses reported } & 64,544 & 51,323 & 41,479 & 32,306\end{array}$ The company at Dec. 31,1952 had total assets of $\$ 19,762,646$. This
represents an increase in assets during the past year of $\$ 6,003,468$, or $43.6 \%$ On Dec. 31, 1951, total assets were $\$ 13,759,178$.-V
176 , p. 2063 .


Granite City SteeI Co.-Debt Increase ApprovedThe stockholders on Feb: 18 approved a proposal to increase mort-
gage incebtedncss from $\$ 25 ; 000,000$ to $\$ 28,500,000-\$ 3,500,000$ of $45 \% \%$. first motrgage sinking fund bonds due Now. 1, 1967 to be sold to
Metropoltan Life Insurance Co, Prudential-Insurance Co: of America and Northwestern Mutual Life' Insurance ©o

Great Lakes Industries, Inc.-Secondary Offering-A secondary offering of 18,000 shares of common stock (par \$1) was made on Feb. 19 by Dempsey \& Co., Chicago, III., at \$5 per share for their own account.-V. 177, .
Greer IIydraulics, Inc., Brooklyn, N. Y.-Files With Securities and Exchange Commission-
The corporation-on Feb. 27 filed a letter of notification with the at the market through Eurnham \& Co., G. H. Walker \& Co. and Town-
send, Graff \& Co., all of New York City. The net proceeds are to be
used to redeeir the outstanding convertible preserred stock on March 20.

Helicopters for Industry, Inc., Hempslead, N. Y.-Files With Securities and Exchange CommissionThis company on Feb, 25 filed a lctter of notification with the SEC
covering 30,000 shares of common stock (par $\$ 1$ ) and 3,000 -shares of 2\% cumulative preferred stock (par $\$ 10$ ). A simiar application was
filed the same date by Westair, Inc., White Plains. N. Hied These shame date to be offered inc., whitite of plains, shares. of common stok
of each company and one share of preferred stock of cacit company at each company, and one sharecor of preferred stock of each company
used to per unt, wihout duderwitin. The net proceeds are to be
p. 1478:

Hilo Electrie Light Co, Ltd. (Hawaii)-Registers With Securities and Exchange Commission-


#### Abstract

  being offered for publit sole at not less than $\$ 20$ per share Net, proceeds of the stock sale will be applied in part to repay $\$ 550,000$ of short-term bank loans representing borrowings for capi$\$ 550,00$ of short-tern bank loans representing borrowings for cepi- tal purposes. The balance of the proceeds and of the bink loans) thave teen or whl be applied to provide working capital to finance the company's expansion and improvenent progran, which calls for the company's expansion and improvement program, which, calle for texpenditures of approximately $\$ 500,000$ in 1952 and $1953 .-\mathrm{V}$. 166, p. 1788 .


## Honolulu Oil Corp.-Registers With SEC-

 The "Incentive and Stbeck Ownership. Plain for Employees of HonoluluOil Corp." filed a reisistration statement with the SEC on Feb. 24, 1953; covering s1,250,000 of interects in said plan SEC ond Feb. 25.000 , under-
lying shares of the company's capital stock.-V. 177, p. 141 .
Hubinger Co., Keokuk, Lowa-Filing With SECA letter of notification was filed with the SEC on Feb. 24 covering
(11,000 shares of common stock (par $\$ 2.50$ to be, offered at the
market (between $\$ 8.621 / 2$ per share and $\$ 9.621 / 2$ per share) ior Idaho Power Co.-Definitive Bonds ReadyDefinitive $31 / 4 \%$ first mortgage bonds due Oot. 1,1981 are available
in exchange Ior outatancing temporary bonds at Eankers Tiust Co.,
New York City.-V. 177 p it Illimois Central RR.-Earnings


Illingis Power Co.-New Construction-EarningsAlen Van Wyck. President, on Feb. 28 stated:
Construction of the new Hennepin Power plant has proceeded
strictly on schedule and the first 55,000 kw. generating unit is
expected to go into operation next expected to go into operation next June. The $100,000 \mathrm{kw}$. fourth unit
at the Wood Piver Power Plant is sehedulod to go on tie line by
the 1953 year-end. Preparatory work the 1953 year-end, Preparatory work at the new Verminion Power
Plant at Danville, Inl, has begua and present plans call for the first
$75,000 \mathrm{kw}$, unit in this station to be completed in 1954. $75,000 \mathrm{kw}$. unit in this station to be completed in 1954 .
Construction expenditures for 1953 are estimated at $\$ 36,000,000$,
for the second highest yearly total on rocord and for tio five vaars for the second highest yearly total on rocord and for tha five vars
through 1957 the company has budgeted $\$ 116,000,000$ for additions
and improvements to properties. Through sale of to properties. 15000 preferred and 250,000 common shares in
Feruary, 1953 this coinpany obtained $\$ 17,114.000$ to a aply against. February, 1953, this coinpany obtained $\$ 17,114.000$ to a aply against.
its property expansion program for 1953 . Additional financing will
be needed to carry out the program for the vear. Since it is expected that about $\$ 33,500.000$ will be forthcoming from
operations to apply against the five-year program now budgeted, the operations to apply against the ifve-year program nor budgeted, tize
company estimates that approximatoly another $\$ 65,500,000$ will have
to be provided by additional financing.
Calendar YCans-
Calendar Ycars-
Operating revenues
operating expenses
Operating taxes
Federal income
Net operating revenues

| Net income |
| :--- |
| Preferred dividends |
|  |


Incerporated Investors, Boston, Mass.-Registers With Securities and Exchange Commission-
This Fund on March 2 filed a registration statement with the
SEC covering $2,500,000$ shares of capital stock.-V. 177 , p. 725 .
Independent Plow Co., Neodesha, Kansas-Registers
With Securities Exchange CommissionWith Securities Exchange Commission-
The corporation filed a registration statement with the SEC on
Feb. 26, 1933, covering 100,000 shares of participating convertible
class A stock ( $\$ 5$ par, class A stock ( $\$ 5$ par), to be offered for publie sale through an
underwriting grcup headed by Barrett Herrick \& Co., Inc., subject
to to the prior subscription rights of the holders of outstanding pre-
ferred and common stock. The subscription price as well as the
public offering price is $\$ 6.50$ per share; and the underwriting com-
mission is $\$ 0.975$ per share. Holders of the outstanding preferred and common stocks will be
entified to subscribe ford one share of class. A stock and each $31 / 4$
shares of preferred and or common stock held. The conversion rate shares of preferred and/or common stock held. The conversion rate
is to be two shares of conmmon stock for one share of class A stack.
Proceeds of the stock sale are to be used as follows: \$192,311.09 for payment of balance due on outstanding RFC loan; $\$ 86,340.75$ to retire outstanding preferred stock, and $\$ 258 ; 933.16$ for working capi-
tal and general corporate expenditures. The prospectus names Marion
 of the outstanding common stock of the company. Barrett Herrick
owhs. 31,212 common shares, purchased from stockholders for in-
vestment on Jãn. 28, 1952.-V. 175, pp. 2377, 917 and V .170 , p. 6 :

## Independent Pneumatic Tool Co.-Name Changed-

The stockholders have voted to change the name of this company
10 Thor Power Tool Co., it was amounced on Feb. 26.-V. 171, p. 1994 .
Indiana Gas \& Water Co., Inc--Secondary OfferingA secondary offering of 5,000 shares of common stock (par $\$ 10$ ) was made on Feb. 26 by Blyth \& Co., Inc. at per share. It was oversubscribed and the books closed.per share. It
V. 177, p. 236 .

Indianapolis Power \& Light Co. - Bonds Offered $\rightarrow$ Union Securities Corp. and associates on March 5 ofdue March 1,1983 , at $102.31 \%$, and accrued interest, to yield $3.50 \%$. Award of the issue was won by the group yield $3.50 \%$. Award of the issue was won by the group This offering was quickly oversubscribed and the books closed.
Other widders, also for $35 / \mathrm{s}$, were: Blyth \& Co., Inc., 101.91 ;
Halsey, Stuart \& Co The 10110187 ; Lehman Brothers, Goldman, Sachs

 The 1983* bonds are redeemable, all or in part, at any time prior
to matarity, at the general redemption prices ranging from $105.25 \xi_{i j}$
to $100 \%$ and are also redeemable out of monies deposited with thd to $100 \%$ and are also redeemable out of monies deposited with the
trustee representrig eenininent domain proceeds or otherwise at pecial
prices ranging from 102.375 to $100 \%$. with accrued interest in each PROCEEDS Net proceeds from the sale of the bonds will be applied
toward the cost of the construction program of the company for
 900,000 thig, year and next. The balance of the funds needed to
finance the yonstruction, program . Will be obtained from internal
sources and from the sale of additional securities in 1954: BUSINESS-Company is engaged principally in the generation, dis-
tribution and sale of electric energy throughout Marion County, Indiana, in which is located the city of Indianapolis, the largest city
in the stats. It also is engaged in the production, distribution and sale of stam for heating and general industrial purposes. Operating
revenues of the company for 1952 aggregated $\$ 33,342,614$ and net inrevenues of the company for
come amounted to $\$ 5,343,227$.

| apitalization g | TO PRESENT | FINANCING |
| :---: | :---: | :---: |
|  | Authorized | Outstanding |
| ${ }^{*}$ First Morteage Bonds: |  |  |
|  |  |  |
| $3 \%$ series, due 1974 | \$8,000.000 | 3,000,000 |
| $2^{1 / 4} 5$ c scries, due 1979 | 40,000,000 | 40,000,000 |
| $27 / 8 \%$ series, due 1931 | 6,000,000 | 6,000,000 |
| $3^{5 / 5} \%$ series, due 1983 | 10,000,000 | 10,000,000 |
| $\dagger$ ¢Sm notes. due April 1, 1953 | 3,000,000 | 1,000,0 |
| \$Mtge. note, payable $\$ 12,500$ annually to 1968 and balance in 1969 |  |  |
|  | 500,000 | 431,250 |
| Cumul pfd. stock (par \$100) issuable |  |  |
|  | 250;000 shs. |  |

$\begin{aligned} & \text { 4\%. series- } 100,000 \text { shs, issued and } \\ & \text { outstanding, } \\ & 4.20 \text { steries- } 39,000 \text { shs. issued and }\end{aligned} \quad 100,000$ shs. $\begin{aligned} & \text { ottstanding } \\ & 4.60 \% \text { series- } 30,000 \text { shs. issued and } \\ & \text { outstanding }\end{aligned} \quad 39,000$ shs.
 Additional bonds of any other series, unlimited as to maximum-
amount may be issued subject to the restrictions of the mortgage. pany and several banks Tssued under 6 , 1946 between the company, and severat ranks. FIssucd under a mortgage, dated. Feb. I,
1949, from Electric Builing Co., Inc. to an insurance company
evidencing a loan bearing interest at the rate of $31 / 2$ per annum. PURCHASERS-The names of Union Securities Corp, the managing
underwriter, and of the other underwriters of the 1983 bonds and Underwriter and of the other underwriters of the
the respective principal amounts thereof to be purchased by them
are set forth below:


Inter-American Electronics Corp., Puerto Rico-Files The corporation on Fel. 27 filed a letter of notification with the
SEC covering 938 shares of preferred stock to be offered at $\$ 100$ per
share and 7,930 shares of common stock to be offered at $\$ 10$ per share and 7,900 shares of common stock to be offered at $s 10$ per
share, without underwriting. The proceeds are to be used to purchase
equipment.

International Business Machines Corp.-New PlantThis corporation on Feb. 27 anmounced pians to begin construction of Indianapolis., to be completed early in 1954.. The 180,000-square-
foot plant will be devoted exclusively io the manufacture of IBM cards used in connection with the company's electric and electronic
accounting machines. Ohe. IBM United Sates plants are located in
Endicote and Poughkeepsie, N. Y., and Washington, D. C. and San
International Furniture Co.-Borrows from Bank-
The company has boriowed $\$ 1,550,000$ from First National Bank
International Railways of Central America-Earnings


Interprovincial Pipe Line Co: - Stock Offered - The the right to subscribe on or before $5 \mathrm{p} . \mathrm{m}$. on March 13 the right to subscribe on or before 5 p.m. on March 13
for $1,432,552$ additional shares of capital stock (par $\$ 5$ ) at $\$ 18$ per share (Canadian) on the basis of two new shares for each five shares held. The offering is being underwritten by wood, Gundy \& Co., Ltd., and McLeod Youns, Wer the
Of the presnntly ousstanding stock, Imperial Oil Ltd. owns $33.36 \%$
and Cānadian Guif Oil Co. $10.01 \%$. Aftar expiration of the abovementioned rights, the trustees of
Interprovincial and Lakehead Pipe Line Co., Inc. employees' savings
plans will have prior right to subscribe for a maximum of 1,600 ot
the remaining shares at. $\$ 18$ per share. Private Financing-The company also plans to sell to institutional investors $\$ 60,000,060$ of $4 \%$ first mortgage and collateral trust bonds, series C, due April 1, 1973: PROCEEDS-Proceeds of sale of stock and bonds are to be applied Wis., to Sarina, Ont., Canada; of approximately 635 miles in length, and of additions to the the
thereof being $\$ 86,400,000$ :
BUSINESS-Compary, the executive office of which is at 50 Kin Street West, Toronto, Ontario, Canadit, and the head office of which the Parliament of Casiada on April 30 ; 1949 . Tnteriprovincial now owns directly find through its wholly-owned
subsidiaries as cruce ool pipe line extending from Redwater, Albertit through Edmonton to Superior, Wis., a total distance of 1,127 miles.
The 324 -mile section of the pin is owned and operated bye Lake linead located wisthince of the United Sitates.
corporation, which is whe Co the mine corporation, which is wholty-owned by Lake Superior Pipe Line Corp-:
a Minnesota: corporation, which is wholly-owned by DIVIDENDS An initial dividend of $\$ 1.50$ per share was paid by
Interprovincial on Aug. 1 , 1952 and a second dividend of $\$ 1.50$ per
share on Feb: 2, 1953. Both dividends were paid betore the share on Freb: 2, 1953 . Both dividends were paid before the 10 -for- 1.1 .50 per
split became effective.

CApitalization givina effect to present financing



"The indenture dated as or Oct. 1, 1949 , providing for the issuance subject to the restrictions therein contained, of ani unlimited amount of
bonds of one or more series (other then series A or series $\mathbf{B}$ ). $\dagger$ Reflects the 10 -for- $\mathbf{1}$ split, effective Feb. 11, 1953.
1 Th Dec. 12, 1952 the corripany called for redemption on Jan. 15 ,
 at the close of business Jan. $14,19 \overline{3}$, prior to which time all exprept
at $\$ 18,000$ anine of $3,396,400$ shares after giving effect to the split referred to in note (t), abdve.
SInterprovincial intends to offer to enter into purchase agreements with a immted number of institutional investors providing for the
sale to such investors. of $\$ 600000.000$ (U. S.). princtipal amount og
$4 \%$ first mortgage and colleteral trust bonds, series $C$ to be issued
 1973 , and to be payable as to principal, interest and premium (if
any) in coin or currency of the United States of Ameria which aty
the time is legal tender for pullic and private debts. The series $C$ hond's are to be so offered at the principal amount plus accrued
interest through The First Boton Colp..acting as agent for Inter-
provinciaI, and will not be offered to the

- Secondary Offering Completed - Salomon Bros. \& Hutzler and associates on Feb. 27 offered and sold 64,000 shares of capital stock at $\$ 23.75$ per share (U. S. funds). These shares were part of the 360,000 rights (representing 144,000
shares) which weree purehased by the group (which included Bear,
Stearns \& Co., Goldman, Sachs \& Co . and Wertheim \& Co.) from
the Gulf Oir co the Gulf Oif Co., which was entitled to subseribe for the said storit.
The group is expected to retain the remaining 80,000 shares.- $V_{0}$
$1_{0} 77$, p. 940 .


## Jim Brown Stores, Inc.-Merger Approved-

The stockholders on Feb: 26 approved a proposal to merge Bearsins
Specialists, Inc., a large distributor of anti-friction bearings, into Miore than $70 \%$ of the preferred and over $80 \%$ of the common was
voted in favor of the merger. The Schott brothers, Cincinnati and Cleveland financiers, are the major stockholders of Jim Brown. Two-
thirds of the outstanding common and preference shares were required for approval of the merger:
Under the merger. the
Under the merger. the name of the company will be changed to
Bearing Speciatists; Inc. The new corporation will have an authorized Bearing Speciatists; Inc. The new corporation will have an authorized
capital stock of $5,000.00$ shares of 50 cents par conmon stock and will be listed on the Midwest and American Stock Exchanges.
Holders of Jim Brown preference stock will receive three shares of new Bearing Speciatists common for each share held, while Jim Brown common shares will be exchanged on a share-for-share basis. Each
clacs A share of the former Bearing Specialists Co. will be converted
into 174 shares into 174 shares of common stock of the new corporation, '
Harold C. Schott, President of Jim. Brown Stores and newly elected Chairman of the netw carporation, predicted that salas in the elcoming
year will bz about $\$ 0,000,000$. Joseph M. Bruening will be President of
the new company,-V. 1777, p. 834 .

Kansas-Nebraska Natural Gas Co., Inc.-To Increase Capacity

## The Federal Power Conmission has affirmed, with modifications,

 a decision by an FPC Examiner authorizing this company to con-struct pipeline faciities on its naturin gas transmission system in
Kansas and Nebrask to increase the daily capacity by $9,990,000$
cubic feet of gas, from the presently arithorized $182,600,000$ cubic cubic feet of gas. from the presently arthorized $182,600,000$ cubic
feet to. 129590,000 cubic feet. The Commission modifiod the decision, filed by Examiner Francis
L. Hall, to inchude a condition requiring that no new service proposed
by the company in its application be rendered until Kansas-Nebras
has initiated all by the company in its application be rendered until Kansas-Nebraska
has initiated all firm service to all communities which it previously has becn authorized to serve.
The project, estimated to cost about $\$ 2,576,686$ includes the con-
struction of apptoximately 196 miles of pipeline, the rearrangement



## Kelsey-IIayes Wheel Co.-Class A Stock-

The class A stock, which has been called for redemption on March 57 ,
1933 at $\$ 35$ per share, win be rcdecmed at The Chase National Bank
of the City of New York, 11 Broad Street, New York 15, N. Y. of the City of New York, 11 Broad Street
right to convert such shares will expire
March 25,1953 . Sce also V. 177, p. 834.

Keystone Custodian Funds, Inc.-Assets Rise-


Kirk Uranium Corp., Denver, Colo.-Stock Offered Gardner \& Co., New York, on Feb. 25 offered publicly 900,000 shares
of common stock (par one cent) at 30 cents per share.
The net proceeds are to be used to pay for mining oxpenses, eic. The net proceceds are to be used to pay for mining expenses, eio
V. 177 , p. 725 .

Kroger Co.-Current Sales Higher-
 Sales 177 . p. 626 .
Lion Oil Co.-New Wells Completed-
The company announced on March 3 completion of the Edwards
Number One Well, a one-mile extension of the North Bronte Field, Cone County. Texas. In a potential test, the well filowed at the rate of
285 barrels , er day 285 barrels per day on a small choke rom the Ellenburger formation.
Lions Mary Number one th this same field, completed in inecomer
in the Gardner formation, has now been dually completed in the Goens
 producing horizon in the North Bronte Field. The well tested
barrels per day on a shand choke from the Goens. formation. Original
flow trom the Gardner was 867 barrels per day.
 Mary Number One, watch also is being completed dually in the Gard-
ner and Goens Iormations.
The company has two other wells drilling in the North Bronte Fleld. Little Loans Corp., Phoenix, Ariz.-Files With SEC-
 SEC covering, $\$ 300,000$ of
of $s 10$ each, without un
to invest in small loans.
Lockheed Aircraft Corp.- Producing More Transport Aircraft than at Any Time in Its History-
More transport aircraft are in production or on order at Lockneed
now than ever before, Robert E . Gross, President reported March 3, now than ever before, Robert E. Gross, President reported March 3,
with the backlog for
witer nearly $\$ 400,000,000$.
 Quantedites now on order and scheduled for production in the next
three years nearly equal the total number built in the whole 10-year


 C-130, ar cargo pane which is the frrst such aircrait designed from
the very start to use turbo-props. It will be built at the firms
Marieta, Ga., factory because Burbank transport factories are filled
to capacity
 tary aircrart.
Four different types of Super Constellations now on order will
boost total output to more than 460 .




## Long Island RR.-Earnings-


Louisiana \& Arkansas Ry.-Earnings-

Louisville \& Nashville RR.-Earnings- :


Lutheran High School Association of Greater Chicago, Chicago, IIL--Bonds Offered - B. C. Ziegler \& Co. on March 2 offered at par and accrued interest $\$ 475,000$ of $31 / 2 \%, 33 / 4 \%, 4 \%$ and $41 / 4 \%$ first mortgtge serial bonds
dated Feb. 1, 1953, and due semi-annually from Aug. 1 , 1954 to Feb. 1, 1963, inclusive.


(P. R.) Mallory \& Co., Inc.-Registers With SEC-
 stock, s5o par, to be offeren for public sale through an undererurting
group headed by Lee Higginson Corp. The dividend rate, conversion group heade by Lee Higinson Corp. The dividend rate, conversion
price, public offering price and underwriting terms are to be supplied
by amendment. by amendment.
Net proceds. of the stock sale are to be added initially to the
general funds of the company and available for general corporate


Massey-IIarris Co--Places Note Privately-The pri-
vate placement with an institutional vate placement with an institutional investor of a $\$ 5,000,-$
00020 -year $4 \%$ note due March 11973 was announced on March 5. The financing was arranged by Lehman Brothers with Wood, Gundy \& Co., Inc. and Emanuel, Deetjen \& Co.
The proceeds from the financing have been added to the company's
working capital. The company also has outstanding, with the same investor, other long-tering notes in the amount of $\$ 13,400,000$. Including the present
financing the notes bear a weighted interest rate of $3.88 \%$ annually.-
$\mathrm{V}: 173, \mathrm{p}$. 861 .
(Oscar) Mayer \& Co., Inc.-Calls $31 / 4 \%$ Debentures-

 McGraw-Hill Publishing Co., Inc.-Acquisitions--Curtis W. MeGraw, President and Chairman, on Feb. 27 announced
the acquisition by this company of National Petroleum Publishing
Co. W. CC Plat






## Merck \& Co., Inc.--Proposed Consolidation-

The stockholders of this company and of Sharp \& Dohme, Inc. will
 Will he Merck \& Co., Inc.
Merck terms or the merger provide for the issuance of $21 / 4$ shares of



 estapisish an annual purcnase fund out of earning and new series will
per share not exceeding $\$ 100$, up to $2 \%$ of outstanding shares of each series, until onyy haif of the issued shares of second preferred stock No change is to be made in Merck's $\$ 3.50$ cumulative preferred stock.
The terms of Merck s presently outstanding common stock will remain
unchaiged be issued to holders of sharp \& will be authorized, and shares will ratio. Also, no change will be made in Merck's present $\$ 44$ co.lvertible
seconid preferred stock except for adding the benefits of the purciasie
fund.-V. 176, p. 1675 .

## Merritt-Chapman \& Scott Corp.-Registers With SEC

 The corporation on March 3 filed a registration statement with theSEC covermg 121,322 shares of common stock, par value $\$ 12.50$ per SEC covering 121,322 shares of common stock, par value $\$ 12.50$ per
share, to be offered for subserition by stocholders of record as of
the close of business on MMarch 27, 1953, on the basis of one addithe close of business on March1 27. 1953, on the basis of one addi-
tional share for each five shares. .hen held The subscription price
is to be tiled by amendment. No underwriting is is to be filed by amendment. No underwriting is invoived.
Net proceds of the thock sale will be arded to the general funds of
the company for general corporate purposes. the company for general corporate purposes.
The company also has entered inte an areement with the
Equitable Life Assurance Society of the United States whereby the cquitable Lire Assurance Society of the United States whereby the
company has or will shortly borrow $\$ 4,500,000$. From these funds
the company intends to hiquidate current bank debt in the amount of the company intends to liquidate current bank debt in the amount of
$\$ 3,150,000$ and to apply $\$ 750,000$ for the purchase of new plant and $\$ 3,150,000$ and to apply $\$ 750,000$ for the purchase of new plant and
the replacement of existing plant. The balance will be adided to
general funds.-V. 177 , p. 834 .

## Micro-Moisture Controls, Inc.-New Product-

Weatier-Guard, the new device which automatically raises auto-
mobile tops and windows at the first drop of rain without any human intervention, has been under production since Feb. 16, in the Miamin, Fla.
Hrocuction
Prouluction is expected soon to be scheduled in extra shifts to meet
the initial demand, with a backlog of some 5,000 orders already on
hand Roger Erown, President, sadd: "Our new plant now is producing
three siparate units as follows: a unit for ralsing car tops only, for or raising both tops and windows, for $\$ 69.50$, and

 New York headquarters of this corporation is at 40 East 49th St.,
New York City. Mid-American Research Corp., Wheatland, Pa.-Files The corporation on Feb. 27 filcd a letter of notification with the
SEC covering 54,888 shares of common stock (par $\$ 1$ ) to be offered at
$\$ 4$ per share, without underwriting $\$ 4$ per share, without underwriting. The proceeds are to be used to
pay for' research and developmentai work and to reduce indebtedness
and for working capital.-V. 173, p. 661 .
Minneapolis, St. Paul \& Sault Ste. Marie RR.-Earnings

 Net railway operating inco
${ }^{*}$ Defic.t.--V. 177 , p. 834.

Minneapolis \& St. Louis Ry.-Earnings-


Mississippi Central RR.-Earnings-


Mississippi Power \& Light Co.-Financing Approved The SEC has issued an order authorizing the company to issue and
sell, at competitive bidding, $\$ 12 ; 000,000$ of first mortgage bonds due 1983. Proceeds of the sale are to be used to finance, in part, the com-
pany's construction program, estimated at $\$ 23,000,000$ for 1953 and

## Missouri Illinois RR.-Earnings-

| January - | 1953 | $1952{ }^{\text {57 }}$ | 1951 | 1950 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from rallway | \$493,656 | \$413,221 | \$437,783 | \$367,182 |
| Net from railway-..- | 216,755, | 129,380 | 190,722 | 154,851 |
| Net ry. oper. income | 104,443 | 64,191 | 74,473 | 69,921 |

Missouri Pacific RR.-Earnings-



Monitor Mines, Inc., N. Y.-Files With SEC-
The company on Feb. 24 filed a letter of notification with the SEC
covering $1,000,000$ shares of common stock (par 10 cents) to be
 used for working capital.
Monon Coal Co.-No Interest on Income Bonds-
The company has announced that there will be no payment of in-
terest, ch, Goupon No. 18 attached to its first mortgage sinking fund
$5 \%$ income bonds. -V . 175 , p. 1024,

Montour RR.-Earnings-

## $\begin{array}{lrrrr}\text { January- } & 1953 & 1952 & 1951 & 1950 \\ \text { Gross from railway_-. } & \$ 208,821 & \$ 21,995 & \$ 229,427 & \$ 95,462 \\ \text { Net frym railway } & 23,332 & 5,896 & 31,750 & 18,529 \\ \text { Net ry. oper. income_ } & 56,382 & 39,389 & 43,781 & 30,036\end{array}$

 ${ }^{*}$ Deficit.-V. 177, p. 530.Mt. Mansfield Co., N. Y.-Files With SEC-
The company on Feb. 19 filed a letter of notification with the SEC covering 600 shares of convertible preferred stock (par $\$ 100$ ) to be
issued in exchange for 600 shares of common styck; and 2,000 shares issued in exchange for 600 shares of common stick; and 2,000 shares
of common stock (par $\$ 100$ ) to be offered at $\$ 120$ per share, without
underwriting.. The proceeds are to be used for working capital. underwriting. ${ }^{\text {and }}$ The
V. 174, p. 1789 .

## Mutual Shares Corp., New York-Assets Show Gain-

 As of Jan.Total net
nessets...

1962
$\$ 826,424$
 The net assets applicable to 94,322 shares of capital stock on Feb. Registers With Securities and Exchange CommissionThe corporation filed a registration statement with the SEC on
Feb. 20, 1953, covering 105,678 shares of its common stock.-V. 175 ,
p. 423 .

Narragansett Electric Co.-Financing Approved-
This company, it was announced on March 2, has received SEC authorization to issue and sell to its parent, New England Electric
Systm, an additional 100,000 shares of its common stock, $\$ 50$ par, for $\$ 5,000,000$.
petitive bidding, $\$ 10,000,000$ of first mortgage bonds, series. D, due
1983. Proceeds $\$ 8,500,000$ of outstanding short-term notes pappable to a reduction of of the bond sale are to be used to retire the balance of the bank
notes and to reimburse the company's treasury for construction expenditures.
Bids for Bonds March $10-$
Bids will be received by the company at 49 Westminster Street, Providence 1, R. I., up to noon (EST) on March 10 for the purchase
from it of $\$ 10,000,000$ first mortgage bonds, series $D$, due 1983 .
See also V. 177, p. 941 .

Nashville, Chattanooga \& St. Louis Ry.-Earnings$\begin{array}{cccccc}\begin{array}{c}\text { January- } \\ \text { Gross from railmay }\end{array} & 1953 & 1952 & 1951 & 1950 \\ \text { Nos } & & 1959,365 & \$ 3,309,037 & \$ 3,169,667 & \$ 2,556,139\end{array}$


## National Distillers Products Corp.-New Director-

 Malcom pratt Aldrich, President of the Commonwealti Fund, New He is also a member of the board of cirectors of the New York TrustCo. and New York Central RR.-V. 176, p. 1566 . National Gas \& Oil Corp.-Partial RedemptionThe company has called for redemption on April 1, next, $\$ 113,000$
of its $15-$ year $41 / \% \%$ sinking fund deberrtures due April 1 , 1962, at
$102.875 \%$ and accued interest. Payment will be made at the Guaranty 102,875. and accrued interest. Payment will be made at the Guaranty
Trust Co. of New York, successor trustee, 140 Broadway, New York
15 , N. Y.-V. 177, p. 45.

Natural Gas \& Oil Corp.-Registers With SEC-
The corporation on March 5 filed a registration statement with the
SEC covering $\$ 1,650,000$ of first mortgage bonds, due March 1, 1973, SEC covering $\$ 1,650,000$ of first mortgage bonds, due March 1,1973 ,
to be offered for pubic sale through an underwriting group headed by
G. H. Waiker \& Co. The public offering price and underwriting terms are to be supplied by amendiment. Net proceeds of the finaucing will be used to redeem the outstanding poration of which $\$ 1,349,000$ in principal Feb. 22, 1953 ) at a coit of $1031 / 2 \%$ of principal amount and accrued
interest to date of rederption, to pay off $\$ 135,000$ principal amount of interest to date of redemption, to pay off $\$ 135,000$ principal amount of
$4 \%$ notes outstanding under a credit agreement with Guaranty Trust
Co. of New York, and for working capital.-V. 177, p. 836.
Neisner Brothers, Inc.-February Sales Up-

New England Electric System-Bank Loans Approved The SEC has issued an order authorizing additional bank borrowings
 The balance of the funds are to be used for construction expendi-
tures or reimbursement of the treasury therefor.-V. 177, p. 941.

New England Power Co.-Preferred Stock OfferedThe company is offering holders of its $6 \%$ cumulative preferred stock rights to subscribe for 80,140 shares of ( $\$ 100$ per share), on the basis of one share of new preferred stock for each share of $6 \%$ cumulative preferred tock held of record on March 3, 1953. The subscription offer expires at 3:00 p.m. (EST) on March 23, 1953. Lehman Bros. and associates, who are underwriting the offering were awarded the stock naming an underwriting compensation of $\$ 150,000$.
There were two other entries for the preferred stock issue. Equitable Securities Corp., Kidder, Peabody \& Co., Lee Higginson Corp. and
White, Weld \& Co- (ointly, asked a compensation of $\$ 227,999$ for underwriting a $\$ 4.64$ dividend stock. A Merrith Lynch, Pierce, Fenner,
$\&$ Beane group specified a compensation of $\$ 199,548$ on a $\$ 4.72$ diviRedemption prices of the n.cw preferred stock will be $\$ 104$ per share if redeemed on or prior to April $1,155,8, \$ 103$ per share if redeemed
thereaiter but on or prior to April 1, 1963 , $\$ 102$ per share if redeemed thereafter but on or prior to April 1 , 1968 and sio1 per share if PROCEEDS-Proceeds from the sale of the new preferred stock will be used by the company to retire notes payable or to pay for construc-
tion. At Dec. 31,1952 , the company had outstanding $\$ 9,400,000$ of $3 \%$. notes payable to banks, due April 1, 1953. The estimated proceeds from
the sale of the new preferred stock, not less than $\$ 8.014,00$, will be
applied to the payment of a like principal amount of such iotes. Upon
payable to banks outstanding. Construction estimates for 1953 through
1955 total around $\$ 10,000,000$.
 electricity for Hight, heat, power, resale and other purposes. Its prop-
 dividends
$\$ 2,792,828$.

Capitalization giving effect to present financing

| irst mortgage bonds- |  |
| :---: | :---: |
|  |  |
| Series A, $31 / 4 / \%$ due Nov. 15, 1961, $\$ 10,067,00$ |  |
|  | 11,$000 ; 00$ $-\quad 50000$ |
| Series D, 2 \%/\%, due 19 | 12,090,000 12,000 |
| $3 \%$ notes payable to banks under lean ' agreement, due April 1, 1953 |  |
|  |  |
|  |  |
| 世\% cumulative preferred stock ( $\$ 100$ par value) non-callable |  |
|  |  |
|  |  |
|  | 80,140 shs. $\quad 80,140$ shs. |
| onmon stock ( $\$ 20$ par value) $\qquad$$\qquad$ $1,625,575 \mathrm{shs}, \quad 1,625,575$ shs. |  |
| conditions and subject to the or otsor seres hay be issued on the |  |
| UNDERWRTT respective percentages of the unsubscribed shares of the new preferred stock which they have severally agreed on a firm commitment baststo purchase are as follows: |  |
|  |  |
|  |  |
|  |  |
| Lehman Brothers |  |
|  |  |
| A. G. Becker \& Co. Inc.-_ 8.86 A | A. M. Kidder \& Co..--- 3.74 |
| irnham and Co. -----3.74 M | Mullaney, Wells \& Co..-- 2.49 |
| Clayton Securities Corp.-- 62 R | R. W. Pressprich \& Co.- 8.86 |
| cke \& Merle-Smith _---- 8.86 S | Sills, Fairman \& Harris, |
| el \& Co.----- 8.86 |  |
| rst of Michigan Corp.--- 3.74 S | Stroud \& Co., Inc.-----3.13 |
| reen,- Ellis. \& Andersen- 3.13 S | SWiss American Corp..---- 3.74 |

New York Central RR.-Equipment Trust Certificates Offered-Salomon Bros. \& Hutzler. and associates on March 5 offered $\$ 9,375,000$ of $35 \% \%$ equipment trust certificates, second equipment trust of 1953, maturing annu-
ally March 15,1954 to 1968 , at prices scaled to yield from $2.50 \%$ for the March 15 , 1954 maturity to $2.65 \%$ for the March 15, 1965 maturity. Bonds maturing in 1966, 1967 and 1968 were placed privately. The group won award of the certificates on a bid of 99.5707 .
 equipment-2,500 55-ton seli-clearing steel hoper cars and 11 RDC
 Assoctanted with Salomon Bros. \& Hutzier in the offering are: Drexel
© Co.; Onlon Securitile Corp.; and Stroud \& Co., Inc.-W.

New York, Chicago \& St. Louis RR.-Earnings-



## ,New York Connecting RR.-Earnings-


New York, New Haven \& Hartford RR.-EarningsOperating revenue -
Operating expenses

Fixed income (net)
Net inc. befor
Net income after sinking fund
Source of net inc. before Inc.
Rail operattons inc. before Inc. taxes: $\begin{array}{ll}1953 & 1952 \\ \$ 13,460,802 & \$ 13,742,679 \\ 10,755,504 & 10,922,847 \\ 1,250\end{array}$

Operating ratio
New York, Ontario \& Western Ry.-Earnings-


New York State Electríc \& Gas Corp. - Places Preferred Stock Privately-Also to Sell Debentures - The corporation has sold privately 75,000 shares of $\$ 100 \mathrm{par}$ ors headed by New York Life Insurance Conal investors headed by New York Life Insurance Co., it was announced on Feb. 27. The company also plans to sell $\$ 5,-$ 000,000 of $33 / 4 \%$ sinking fund debentures due Dec. 1, 1991 three institutional investors, probably in April. The company's preliminary building budget calls for spending
$\$ 30,000,000$ in 1953 , with about $\$ 25,000,000$ to be raised through
the sale of securities. the sale of securities.
The purchasers of the 75,000 shares of $4.4 \%$ cumulative preferred
stock were: New York Life Insurance Co 19 stock were: New York Life Insurance Co., 19,000 shares; Equitable
Life Assurance Society of the United States, 15,000 shares; Guaranty
Trust Co., as trustee, 11,900 shares: Investors
 of N. Y., 5,000; Dime Savings Bank of Brooklyn, 2,500; Trustees
of Columbia University, 2,500 and Brooklyn Savings Bank, 1,00 .
-V. 177 , p. 836 .

## New York, Susquehanna \& Western RR.-Earnings-



New York Telephone Co.-Plans Expansion-
Which will add a quarter-million teelephones in the state and bring which will in use to more than 6 mellion, according to the company's annual report released on March 2.
Keith $S$. McHugh, President, sald the 1953 plans are part of a post-
war expanston and improvement program which now totals well over
$\$ 1,000,000,000$. As a part of the 1953 program, the company expects

Iem

$$
\begin{aligned}
& \text { Norfolk Southern Ry--Earnings- } \\
& \text { January- }
\end{aligned}
$$

$$
\begin{array}{lcccc}
\text { January- } & 1953 & 1952 & 1951 & 1950 \\
\text { Gross from rallway-i } & \$ 890,144 & \$ \$ 62,242 & \$ 899,606 & \$ 766,206
\end{array}
$$

$$
\begin{array}{lrrrr}
\text { Gross from rallway-- } & \$ 890,144 & \$ 862,242 & \$ 899,606 & \$ 766,206 \\
\text { Net from rallway_- } & 10,391 & 216,337 & 213,451 & 170,038 \\
\text { Net ry, oper. Income } & 16751 & 62154 &
\end{array}
$$

$$
\begin{array}{lrrrr}
\text { Net ry. oper. income_- } & 103,391 & 216,337 & 213,451 & 170,038 \\
\text {-V. 177, p. 836. } & & 63,154 & 52,918 & 631,179
\end{array}
$$

$\begin{array}{lllll}\substack{\text { Norfolk \& Western Ry, -Earnings- } \\ \text { January- }} & & \\ & 1953 & 1952 & 1951 & 1950\end{array}$



Northern Natural Gas Co.-To Sell Debentures-
The Nebraska State Railway Commisslon has ben asked by the
company for authority to tisuu 548,100 additional shares of common
stock to be offered to stocstolders company for authority to 1ssue 548,100 additional shares or common
stock to be offied to stocholders on the basis on one new share
for each five held. This offer, scheduled for some time in May, is
 after the estock offertig.
The proceds of tinancing program are to be used to repay
$\$ 48,000,000$ in short-term loans incurred to pay for a portion of the
 Northern Pacific Ry,-Earnings-


## Northwestern Pacific RR.-Earnings-


Okonite Co--Secondary Offering-A secondary offering was made on March 3 by Francis I. du Pont \& Co., Kidder, Peabody \& Co. and Parrish \& Co. of 14,884
shares of common stock (par $\$ 25$ ) at the market (around shares of common stock (par $\$ 25$ ) at the market (around
$\$ 65$ per share. The offering was oversubscribed and the books closed.-V. 174, p. 106 .
Owens-Illinois Glass Co.-To Build Warehouse-
A completely modern warehouse, that can store millions of glass
containers, wlll be built on an ob-acre site fust south of Atlanta, Ga.,
by this company, it is announced.
 win have 160,000 squate feet of fion sper spee, It will service the com-
pany's seven-state southern sales region.
 formerly occupied by sears Rocbuck $\&$ Co
To Manufacture Television Bulbs-
Kimble Glass Co., a substdiary, will develop one of the nation's
most modern television buble manufacting centers at Sayreville, $N$. $J$,.
it it was announced on Feb.
A plant, presently
used by
manufacture of calcium silicate insulation material will be taken the by Kimble. The Kaylo Division will concentrate its production at its its
Berlin, N. J. plant. Berlin, N. J. plant.
The manufacture
Temodeling mafacture ond equilevision bulbs will start after the work of
reang the sayreville plant is completed in Sep. tember. As additional furnaces and equipment are added the output
will and will approximate 150,000 television bulbs per month. plants, will be completed at Sayrevilie.
When fully converted and equipped the new plant will handic every


Pacific Lighting Corp.-Registers With SEC-
The corporation filed a registration statement with the SEC on
March 2 2 1953 , covering
200,000



Pacific Northern Airlines, Inc. - Common Stock Offered - A group of underwriters headed jointly by
Emanuel, Deetjen \& Co. and Hayden, Stone \& Co on March 4 offered publicly 360,000 shares of common stock (par $\$ 1$ ) at $\$ 3$ a share. This offering was oversubscribed and the books closeed.
PROCEEDS-The net proceds from this sale will be used, together
with the proceeds from a $\$ 1,000,000$ bank loan, to purchase two Douglas DC-4 aircraft, slated for service on a new Portland-Seattie
to Juneau route. The balance of the proceeds will be applied to working
capital BUS
Banginess- The laryest airline in terms of commercial revenues
poration those classified by the CAB as Alaskan air carriers, this corporation was founded in 1932 and operated under the name of
Woodley Arways until 1947 . 4 .hen the corporation was formed. The
company and its predecessors have flown an estimated 135 million



oaptialization giving effect to present financing -Notes (seeüred) maturing in monthly
installiments over a period of Installiments over a period of 36 mos.
from first borrowing


 provide for interest on unpaid balances at the rate of $5 \%$ per annum.


UNDERWRITERS-The names of the underwriters and the humber
Uf shares of common stock which each such underwrtter has severally: of shares of common stock which each such underwriter has severally:
agreed to purchase are as follows:



 Sills, Fairman \& Harris, Inc.
Taussig, Day \& Co., Inc

Pacific Outdoor Ader Advertising Co., Los Angeles, Calif.The company on Fee. 26 filed a letter of notification with the
SEC covering 8,660 shares of preferred stock (par $\$ 10$ ) to be offered is exchange, on a share-for-share besis, fork (her commonn stock (pay
$\$ 25)$ of Pacific Indoor Advertising Co., in order to make it a
wholly-owned subsidiary.-V: 179, 606 .

Pacific Paper Materials Co., Longview, Wash.-FilesThe company on Feb. 18 filed a better of notification with the
SEC covering 260,000 shares of common stock to be offered at pain ( $\$ 1$ per share, without underwriting. The proceeds are to be used
to retire debts.

Pacific Power \& Light Co.-Secondary Offering - A secondary offering of 4,000 shares of common stock (no par) was made on Feb. 24 by Blyth \& Co., Inc. at $\$ 21.124 / 2$ It was oversubscribed and the books closed.-V. 176, p. 2438.

Paragon Optical Co., Inc. (Puerto Rico) - Stock Of-fered-Degaetano Securities Corp. on March 4 offered publicly 300,000 shares of common stock (par 10 cents) at \$1 per share "as a speculation."
PROCEEDS-The net proceeds are to be used for expansion purposes,
to increase production and for additional operating capltal.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Common stock (par 10 cents) $\quad$| Authorized |
| :---: |
| $1,500,000$ shs. |
| 800,000 shs | BUSINESS-Company was incorporated in Puerto Rico, on Oct. 3,

1951. Its principal place of business is located at 161 Munoz Rivera Ave., Hato Rey. Puerto Rico.
The corporation wos Pines The corporation was organized to carry on the business of manumedical and ophthalmic research. Thus far, the corporation has
limited its manufacturing to the production of spherical single vision
leniter Lenses were first produced by the corporation on a commercial basis
in the latter part of June, 1952. The original commerclal production was at the rate of approximately 4,000 to 5,000 parcial of lensucs per
month. Production has increased to a point where under present opera tions, the corporation manufactures approximately 20,000 pair of
single vision spherical lenses per month maximum production is between 25,000 and 30,000 pair of of that the the
per month, with the present machinery.-V. 177 , p. 942 .

Parke-Davis \& Co.-Opens New Plant-
This company on March 2 opened a new, 65,000 square feot manu-
facturing plant in Ruenos Aires, Argentina, W. R. Jeeves, Vice-Presi dent and Director of Overseas Operations, announced.
The new plant is equipped to produce all of the 1,000 medical and The new plant is equipped to produce all of the 1,000 medical and
pharmaceutical products in the Parke-Davis line, including the chemical
176, p.
p.
sinthesis

Peninsular Telephone Co.-Registers With SECThe company on Feb. 27 filed a registration statement with the to be offered for subscription by common stockholders at the rate
of one share of additional stock for each five shares now held. The
record date, subscription price and underwriting term record date, subscription price and underwriting terms are to be
supplied by amendment. Certain officers and employees will be ene Coggeshall \& Hicks are named as the ppringipan utanley under unters.
Net proceeds of the stock sale whll be added to the general funds of the company and will be used to defray part of the cost of the
company's construction program.-V. 177 , p. 628 .

## Pennsylvania RR.-Earnings-


 Pharma Chemical Corp.-Trustee AppointedThe Manufacturers Trust Co., New York, has been appointed trustee
for an issue of first mortgage sinking fund bonds maturing Jan. 1,1968 . Philip Morris \& Co. Ltd., Inc. - Price Changes Anno
The corporation on Feb. 26 announced the following price changes,
effective Feb. 27 Philip Morris Regular Size, Dunhill King Size and
 to $\$ 13.50$. All prices are based on and English Ovals from $\$ 13.160$ cigarettes and are subject
to the usual trade discounts.-V. 177, p. 415.
Pittsburgh Coke \& Chemical Col-Bonds Sold Privately-The company in February sold privately an additional $\$ 1,000,000$ of $31 / 2 \%$ first mortgage bonds due Nov. 1, 1964 to the Metropolitan Life Insurance Co through Hemphill, Noyes \& Co.
The company will use the proceeds to help pay for its expansion New Stock Financing Planned-It is contemplated that about 84,000 additional shares of common stock (no par) will be sold by the company, subject to satisfactory market conditions.
The previous stock offering in August, 1951, was made to stock-
holders, without underwriting.-V. 176, p. 2438.

Portland General Electric Co.-Secondary OfferingA secondary offering of 4,000 shares of common stock (par $\$ 15$ ) was made on Feb. 20 by Blyth \& Co., Inc. at per share. It was completed on Feb. 24
Gross operating revenues for the 12 moinths ended Jan. 31,1953
were $\$ 29,216,531$, according to Thomas W . Delzell, Chairman of the
 1952. gencration costs incurred during, the power
Net income for the 12 months ended Jan. 31,1953 was $\$ 3,693.262$ or $\$ .53$ per share on the 1,455, ended anerane shares ounstanding. Net
income for the 12 months ended $J$ an. 31,1952 was $\$ 3,454,030$ or $\$ 2.76$

 eeginning in September, 1952, this company, in common with
 issued in October, 1951 , approved a temporary 20 , surcharge on bills
for electric energy commencing in Decenber, 1952, and continuing



Potomac Electric Power Co.-Expansion-Earnings-



 January operating revenues amounted to $54,469,000$-an increase of
 compared to $\$ 8610.000$ for 1952 . After interest and other deduutions.
net income for the munth of January was $\$ 714,000$, which incluced approximately $\$ 85,0$ oo realizzed Irom thy enas 8 till 1951,000 , which incluced
bia rate inctict of ColumOperating revenues for the 12 months ended Jan. 31,1953 amounted
to $\$ 43,280,000-$ or an increase of $\$ 4,890,000$ over the 12 months ended Jan. 31,1952, which period included oniy nine months of revenues at
Une increased rates which went into eifect in April. 1951. Operating
 of $83,495,000$.
Aiter sildin

 mon stock amounted to $\$ 1.37$ compared to $\$ 1.16$ for the corresponding yerione ended in 1525 of which approximately 22 cents and 17 cents, xis the earnings. for the current 12 -month period were adjusted under


## Potomac Light \& Power Co.-Stock to Parent-

 The company has received SEC authorization to issue and sell to itsparent, The Potomac Edson Co., for $\$ 11,090,000$, 10,900 additional
 will be isslued and sold from time to time during 1953 and the
proceeds. applied to the company's construction program.-V. 177,

## Public Electric Light Co.-Proposed Merger-

Public Service Co. of New Mexico-Bonds Sold Pri ately - The company has sold an additional $\$ 2,500,000$ of first mortgage $33 / 4 \%$ bonds due 1982, to three life in surance companies, it was announced on March 2.

Radar-Electronics, Inc., N. Y.-Files With SEC-


$\underset{\text { Caleridar Year-- }}{\text { Radic }}$ Corp. America (\& Subs.)-Earnings -
 Penstons, social security taxes, insirance aud
other benfits Materizls and servives buight from onhers.-....
Depreciation and patent amortization
 Federal
incene
excess
profits






$\underset{\text { Calendiar Years- }}{\text { Red }}$ - 1952 Earnings Higher-

| Revenues frorn operation | 1952 | 1951 | 1950 |
| :--- | :---: | :---: | :---: | :---: |
| Expenses of operation | 131 | s |  |

Naxt revenue from onerations
Taccruals fapplicable to to railway
operations,
Net paynernt for rent of equipment
and jointly used railroad fackitites
and jointly used railroad facilities
Net railuay operating income

Cross income avallabie for fixed
Fixed charges.
Net income available for divi-
dends, capital expencitừes and
v. 177, p. p .531 .



 $\underset{3,1525,399}{31,192,732}$


 $\underset{\text { Calendar Years- }}{\text { Seaboard Air Line RR.-Highlights for } 1952}$





 Operating revenues
Operating expenses
Taxes Taxes
Inc. veil. for fxd. chgs.
Fixed eharge Fixed charges.,
Contingent interest
Net income
Income appli

| ${ }_{\$}^{1952}$ | ${ }_{8}^{1951}$ | 1950 | ${ }^{1949}$ |
| :---: | :---: | :---: | :---: |
| 160;584,277 | 149,337,054 | 135,536,777 | 122,894,179 |
| 116,886,004 | 111,211;467 | 98, 322,143 | 98,870,492 |
| 18,319.327 | 16,714,694 | 16,782,998 | 11,198,704 |
| 23,930;805 | 20,052,275 | 18,469,252 | 12,029,664 |
| 2,910,389 | 2,177,879 | : $2,326,343$ | 1.911:010 |
| 1,031,811 | 1,883,682 | 1,967,760 | 1,962,360 |
| 19,988,605 | 15,990,714 | 14,175,149 | 8,156,294 |
|  | 3,067,454 | 2,704,759 | 2,432,687 |
| 770,792 | 566,608 | 262,483 | - 585,713 |
| 19,217,813 | 12,356,652 | 11,207,907 | 5,137,894 |
| +20.48 | \$17.93 | 15.79 | 8.71 |
| \$19.69 | \$13.65 | 12.30 | 5.16 |
| 5.00 | 5.00 | 5.00 | 5.00 |
| 5.25 | 4.25 | 3.00 | 1.50 |


| Balance earned surp. | 19,217,813 | 12,356,652 | 11,207,907 | 5,137,894 |
| :---: | :---: | :---: | :---: | :---: |
| $\dagger$ Earns. per com. share: |  |  |  |  |
|  |  |  |  |  |
|  | +20.48 | \$17.93 | 15.79 | 8.71 |
| sinking funds | 19.69 | \$13.65 | 12.30 |  |
| Disids. per share paid: |  |  |  |  |
| Preterred stock |  | 5.00 | 5.00 | 5.00 |
| Common stock | 5.25 | 4.25 | 3.00 | 1.50 |
| Shares of capital sto |  |  |  |  |


Remington Corp.-Backlog Htgh-
Remington Corp.-Backlog High-
Herbe.t L. Laube, President. on Feb. 25 announced that saies "of



Rocky Mountain Lease \& Development Co., Las Vegas, Nev.-Files With SEC-
The company on. Feb. 27 filed a letter of notificition. with the
SEC coveing 280.000 shares of common stock to be sold or issued
onromoters to promoters at par (s1 per share), without underwriting. The pro-
ceeds are to be used to accuire oil and gas leases.
Roosevelt Oil \& Refining Corp.-Partial Redemption-
 plus accrued interest. Payment will be made at the Harris Trust \&
Savings Bank, 115 West Monroe Street, Chicago, IIl.- V . 174, p. 1994.

Royal Typewriter Co., Inc. (Incl. Domestic Subs.)-


| Profit after deprec, but before Federal taxes.. |  | \$1,467,557 | \$2,778,716 | \$3,076,260 $1,754,784$ |
| :---: | :---: | :---: | :---: | :---: |
| Fed. inc. taxes \& EPT | \$1,436,211 744,395 | 778,014 | 1,447,404 |  |
| Net profitEarned per com. share | $\begin{array}{r} \$ 691,816 \\ { }^{2} 0.57 \end{array}$ | \$689,543 | \$1,331,312 | $\begin{array}{r} \$ 1,321,476 \\ \$ 1.11 \end{array}$ |
|  |  | \$0.59 | \$81. 10 |  |
| ${ }^{*}$ After reclassification.-V. 176, p. 2273 and V. 175, p. 1865. |  |  |  |  |
| Rutland RR.-Earnings- |  |  |  |  |
| January- | 1953 | 1952 | 1951 | 1950 |
| Gtoss from railway .--- | \$444,853 | \$515,694 | \$499,038 | \$430,363 |
| Net from railway | 17,358 | 60,005 | 42,096 | *14,820 |
| Net ry. oper, income | ${ }^{25,304}$ | 10,525 | ${ }^{\circ 9,468}$ | ${ }^{\bullet} 67,354$ |

## Sacramento Northern Ry.-Earnings- <br>  

Safeway Stores Inc.-Current Sales Rise Sharply-



St. Louis, Brownsville \& Mexico Ry,-Earnings-


Southern Indiana Gas \& Electric Co.-Registers With The. company on March 3 filed a registration statement with the
SEC covering i14.167 shares of common stock (no par); to be offered

 Cot is named as the principal underwriter.
Net proceeds of the stock sale will , be used to provide a portion of the funds required. for the company's construction program tor for
the ruimbursement of the Treasury in part for past construction expenditures or the repayment of bank panans thereforel. Construction
expenditurres are estimated at $\$ 19,746,000$ for the period 1953 to 1955. -V. 177, p. 628 .



## Southern Ry.-Earnings-




(Continued on page 49)

| 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. |  |  |  |
| :---: | :---: | :---: | :---: |
| me of Company . . . Share Payable of Rea. |  |  |  |
| silio Aluminum Alloys, In |  |  |  |
| 1.10 preferred |  |  |  |
|  |  |  |  |
| vox |  |  |  |
| Aetna Insurance Co. (quar |  |  |  |
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| Ahlberg Be |  |  |  |
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| ${ }^{51 / 2 \%}$ |  |  |  |
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| 3\%/2\% conv. prd. (eatiect for recemption on |  |  |  |
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| Ameriean Expl |  |  |  |
| common 1 |  |  |  |
| American General Insurance (Texas) ( 0 |  |  |  |
| American Hair \% |  |  |  |
| erican Insclatos (Deli.) (quar.) |  |  |  |
| $3.90 \%$ pre |  |  |  |
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| American states Insurance Co. (Indianapolis) |  |  |  |
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| Arkansas Western Gas |  |  |  |
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| Associated Advisers Fund |  |  |  |
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| Ordinary (final) - |  |  |  |
| amitic Refinin |  |  |  |
| omatic steel P |  |  |  |
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| Bank Building \& Equipment Corp. of America |  |  |  |
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| enge arplane |  |  |  |
| Brillart: Plast:cs Corp (s-a) |  |  |  |
|  |  |  |  |
| British Cotumiaia Eleetric Co., Ltd |  |  |  |
|  |  |  |  |
| ${ }_{5 \%}^{4 \%}$ preferred (quar), |  |  |  |
|  |  |  |  |
| Cohams |  |  |  |
| Brtish Industries Corp |  |  |  |
| Brockway Glass Co., commen Iquar.)---- ${ }_{\text {a }}^{40 \mathrm{c}}$ 4-1 |  |  |  |
|  | 1/c | 4 |  |
| ruce (E, L., \& Co., commen |  |  |  |
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| Century Shares TrustFrom undistributed net investment income. |  |  |  |
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| ed | 20 |  |  |

Ncme of Company
Chicago South Shore \& South Bend RR.Cincinnati \& Suburban Bell Telephone Co-
 ${ }^{C}$ Cleveland \& Mahoning Ry. (s-a)
Colonind Colonial Life Insur. Co. of America (quar.)
Coior-Craft Products (quar Colorado Interstate Gas Co. (quar.)
Columbia Baking Co., common (quar.)
50c participating preferred (quar.)
Participating Participating preferred (quar.)
Combust:on Engineering-Superheater, Inc--
Quarterly
Commonwealth Water, $51 / 2 \%$ pfd. (quar.)-
Commonwealth Water \& Light, $\$ 6$ pfd, (quar.)
$\$ 7$ preferred (quer)
C
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Co: of Baltimore, common (quar.)
$4 \% \%$ preferred series B (quar.)
$4 \%$ preferred series ${ }^{C}$ (quar.)


Dean Plipps Stores.-...-.
Deca Records, Inc. (quar.)
Extra,
Delaware Power \& Lght, 4.56\% pfd, (quar.)
$4.23 \%$ preferred (quar.) 4.23\% preferrece (que
$4 \%$ preferred (quar.)
$3.70 \%$ preferred (qua
Denver Tramway, 1st preferred (s-a)
1st preferred (s-a)
Detroit Aluminum \&rass Corp.
Detroit Hardware Manufacturng
Disher Steel Construction Co., Ltd.
Disher Steel Construction Co., Ltd.-
$\$ 1.50$ conv. class A pref. quar.)-
Distilers Co., Ltd., Amer. dep. receipts....
Diversey Corp. (quar.)
Diversey Corp. (quar.)
Dome Mines, Ltd (quar.)
Dominion Foundriie \& Steel, Ltd., common
a1/
41/2\% preferred (quar.).
Douglas. \& Lomason Co., commo
Douglas. Oin Co. of Colif. (quar.)
Dragon Cement
Douglas oil Co. of Calif. (quar.)
Dragon Cement Co. (increased quar.)
Duquesne Light Co., common (quar.)
3 3.75\% preferred (quar.

## Eastern Steamship Line (quar

Eaton \& Howard Balnenced
Eaton \& Howard Stock F'und

## Eaton Paper Corp Economic Investm

Extry
dison (Thomas A.
Clajss
B (quar.)
 Emporium Capwell Co., common (quar.)
Equity Oil Co. (s-a) Eureka Williams Corp. (increased
Ewa Plantaion Co.
Excelsior Insurance Co. (quar.)
Excelsior Insurance Co. (quar.
Exolon Company (quar.)
Fairmont Foods Co (ommon
4\% preferred (quar.)
Farrel- Birmingham Co. quar.)
Faultess Ruber
Fautless Rubber Co. (quar.)- (quar.)
Federal Bake Shops Inc.
Federated Department Stores In
Common (quar.)
4/1/4/ preferred (quar.)
Felt. $\%$ Tarraat Mfg. Co. quar.).
Finane Co of Pennsylvania (quar.)
Extra
Extra
Florida Public Utilities Co., com. quar.)
$43 \%$ preferred (quar.) Food Machinery \& Chemical (quar.)
Foote Mineral Co. (stock dividend)
Forbes \& Wallace, $\$ 3$ class A (quar.)
Foster \& Kleiser Co., class A prd. quar.)
Frankford Kentucky Natural Gas.
Frankford Kentucky Natural
Galveston-Houston Co. (quar:
Galveston-Houston Co. (quar.)
Gas Industries Fund, Inc-
Quarterly from investment
Quarterly from investment income
Fiscal year-end from realized gains ipay-


## General American oil Co. of Texas- Common (quar.)

$6 \%$ convertible preferred $q$
General Controls Co, conimon (quar.)
$6 \%$ preferred (quar.)

## General Electric

Amer. dep. receipts ord. (interim)
General Foods Corp., $\$ 3: 50$ pfd. (quar.)
General Industries Co. (quar.)
General Paint Corp., $\$ 1$ conv. 1 st pfd. (quar.)
$\$ 1$ convertible 2 nd preferred (quar.)
Gencral Realty \& Utilities Corp. (quar.)
General Refractories Co. (quar.) -
General Telephone Co. of Michigan-
$\$ 2.70$ preferred quar.) --
General Time Corp. corrmon (quar.)
General Time Corp., corrmon (quar.)
41/.-.
Genuine preferred Genuine Parts Co. (quar.)
Georgia Marble Co (quar
Giddings \& Lewis Machine Tool Co. (quar.
Gilbert \& Beanett Mfg. (quar.)
Golden State Co., Ltd. (quar.)
Golden State Co., Ltd. (quar.)
Goodyear Tire \& Rubber Co. of Canada, Ltd. 4\% preferred (quar.)
Gorham Manu
Gorham Manufacturing Co. Cquar.)
Grand Trunk Warehouse \& Cold Storage Co
Grayson-Robinson Stores, common (quar.) --
$\$ 2.25$ preferred (quar.)
${ }^{\text {Per }}$ Share When Holders




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| Liberty Life Insurance Greenville (S. C.) Quarterly $\qquad$ | 5 c |  | 23 |
| :---: | :---: | :---: | :---: |
| Liberty Loan Corp, class A | c |  |  |
| ass |  |  |  |
| ${ }_{90 c}$ |  |  |  |
|  |  |  |  |
|  | $12^{1 / 2} \mathrm{c}$ |  |  |
|  |  |  |  |
| Locke Steel Chai |  |  |  |
| W's | 1 |  |  |
| London Hosier |  |  |  |
| Longhorn P | 400 |  |  |
| owen |  |  |  |
| 44\%\% preferred |  |  |  |
|  |  |  | 11 |
| $5 \%$ preeerred sivo par |  | ${ }_{4-15}$ | 3-31 |
| aiman Corp. |  |  |  |
|  | 0c |  | 13 |
| Laren | +50c |  |  |
|  |  |  |  |
| Mallman Corp., | 125 c | 3-31 |  |
| Manitoba sugar Co., |  |  |  |
| ple Leaf Millin |  |  |  |
| Marine Midland | 15 c |  |  |
| 4\% | 31/90 |  |  |
| Marine Midand Trust |  | 3-18 |  |
| Manuracturers Tr | \%0c |  |  |
| Mar-Tex Realzath |  |  |  |
| Marine Bancorporatio: |  |  |  |
| Conmon (quar.) | 420 c |  |  |
|  |  |  |  |
| aryland Drydoek |  |  |  |
| Sesot O |  |  |  |
| atson Navis |  |  |  |
| Maxwell, Ltdi. |  |  |  |
| \$6 partic. prei | ts1.50 |  |  |
| caskey R | c |  |  |
| Coll Frontenac Oill, ${ }^{\text {dec }}$ | +81 |  |  |
|  |  |  |  |
| Soc class A |  |  |  |
| ndel co. (quarr) |  |  |  |
| Minneepolis \& St. |  | 4 | 1 |
| Monarch Knititing Co., Ltd.; com. (quar.) -- | 5 |  |  |
| $4 / 1 / 2 \%$ preferred (quar.) |  | 4 - | 12 |
| Montgomery Ward \& Co | 50 c | 4-15 | 9 |
| s7 class A* (quar.)- | 1.75 |  |  |
| Montreal Telegraph Co | 40c | 4-15 | 13 |
| Moore |  |  |  |
| 4\% |  |  |  |
| 7\% preferred seites A (quar.) | (ti.75 | 4 | 6 |
| Moore Drop Forging, $4^{3 / 4 \%}$ pfd. (quar. | c | 4-1 | 3-14 |
| Morris Plan Corp. of An |  |  |  |
| \$2.25 preferred A (quar.) | 56.46 |  |  |


| Name of Comidany | Per |  |  | Name of Company |  |  |  |  | Per |  |  |
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| unt Vernon－Wooberry Mills，com，（quar．） | ${ }^{371 / 20}$ | 3－20 | ${ }^{3-16}$ | rrett（1） | ${ }_{75 c}$ |  | ${ }^{\text {R－180．}}$ | Aluminum Gooms Company，Mig， |  |  |  |
| ${ }_{\mathrm{c}}$ |  | ${ }_{3-31}^{6-20}$ | ${ }_{\substack{\text { c－16 }}}^{\substack{6-15}}$ | State streee inv | ${ }_{\text {coc }}^{800}$ | ${ }_{\text {l }}^{\substack{4-31}}$ | $\underbrace{\substack{\text { a }}}_{\substack{3-31 \\ 3-16}}$ | Aluminium Atid． | coc |  |  |
| preferred |  | － | － | 5 | ${ }^{11.25}$ | 3－31 | ${ }^{3-16}$ | Amalgamated Su | ${ }_{\substack{\text { rac } \\ 350}}$ |  | 1－1 |
|  |  |  |  |  | 1.13 |  | 3－20 |  |  |  |  |
| ${ }_{\text {rom }}$ |  |  | 3－1 | Sun | 75c | 4 | 3－16 | Amert | ${ }_{7}$ |  | －13 |
| ${ }_{\text {al }}^{\text {al }}$ al Castet Co．， | ${ }_{51} 51.75$ | ${ }_{5}^{3.31}$ | ${ }^{3-10}$ |  | 边 | coict | 3－21 |  | ac |  | －19 |
| tional Disiso | － 505 | 年 |  |  |  |  |  |  | Soc | $\begin{aligned} & 4-6 \\ & 3-10^{2} \end{aligned}$ | 23． |
| tionar erieren | ${ }_{\text {s．}}^{10}$ |  | $\substack{\text { 2－28 } \\ 3-16}$ | Texas ${ }_{\text {So }}$ |  | ${ }_{\text {－}}^{1}$ |  | ${ }^{\text {Am }}$ | ${ }_{250}^{250}$ |  |  |
| pre |  |  |  |  | 110 | ${ }_{\text {3－31 }}$ | cis |  | ${ }_{30}$ |  |  |
|  |  |  | －16 | Torrinton co．＇（quar．） | 500 |  |  |  |  |  |  |
|  |  |  | ${ }_{3-16}^{4}$ |  | （oce |  | ${ }_{\substack{3-16}}^{3-16}$ |  |  | $\begin{gathered} 4-10 \\ 4=-300 \\ 4-30 \end{gathered}$ | ${ }_{4-1}^{3-1}$ |
| （34，＂prefe |  |  |  |  |  |  |  |  |  |  |  |
|  | 1.25 |  | ${ }^{3-13}$ |  | ${ }_{\text {s1．} 1.50}^{12,}$ | － | 3－9 | ${ }_{\text {Amer }}^{\text {Amerr }}$ |  | 4.1 |  |
| ${ }_{\text {k }}$ |  | ${ }_{\text {3－10 }}$ |  | Tryer frxture |  |  |  |  |  |  |  |
| on F |  | －4．1 | 3－23 | Union Elee | ${ }_{\text {P15c }}$ | 3－31 | ${ }_{3-6}$ |  | $5$ | $\begin{aligned} & 4-12 \\ & 3-10 \end{aligned}$ |  |
| \％rrth A | $\underset{\substack{750}}{\substack{\text { 250 }}}$ | ${ }_{4}^{4.15}$ | ${ }_{4}^{3-16}$ | Union Wrire Rope Corp－ |  |  |  |  |  |  |  |
| ，orthwestern Leather coi |  | 4． 1 | 3－12 |  |  |  |  |  |  | ${ }^{-13}$ |  |
| Quarterly |  |  |  |  |  |  |  |  |  | $\begin{aligned} & -31 \\ & -1.1 \end{aligned}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Chiols | ${ }_{\text {si }}$ | $\begin{aligned} & 4-25 \\ & 3-25 \\ & 3-25 \end{aligned}$ | 3－9 |  | ${ }_{250}^{25}$ | $\begin{aligned} & 4-17 \\ & 3-13 \\ & 4-13 \end{aligned}$ | ${ }_{3-12}$ |  |  |  |  |
|  | ¢108 |  |  |  | ${ }_{51}^{51}$ | $\begin{gathered} 4-10 \\ 4-10 \end{gathered}$ | ${ }_{4}^{3-12}$ |  | ${ }^{25} 5$ |  |  |
|  |  | ${ }^{3-1}$ |  |  | c |  | 3.20 | Co | ${ }_{250} 5$ |  |  |
| Catario Loan \＆ D | 125 | ${ }_{4-1}^{3-14}$ | ${ }_{3-13}^{3-3}$ |  | \％．50 | 4. | ${ }_{\substack{3 \\ 3 \\ 3}}^{3-20}$ |  | ${ }_{\text {1．50 }}$ | ${ }_{3}^{4}-1$ |  |
| M | 近 | ${ }_{3-12}$ | 3－1 | da Stoo |  | $\begin{aligned} & 4-15 \\ & 4-15 \\ & 4-15 \end{aligned}$ | 3－20 |  |  |  |  |
|  |  |  |  | United Sto | ${ }_{\text {s1．50 }}^{17 / 20}$ | ${ }_{5-15}$ | － |  |  | $3-10$ |  |
|  | 100 | ${ }_{3-24}^{4-15}$ | 3－11 |  |  |  |  |  |  |  |  |
|  |  |  |  |  | $\begin{aligned} & 25 c \\ & 350 c \\ & 350 \end{aligned}$ | $\begin{aligned} & 3-31 \\ & 5-1 \end{aligned}$ | $\begin{aligned} & 3-16 \\ & 4-16 \\ & 4.1 \end{aligned}$ | Greetir |  |  | $\underbrace{2-288}$ |
| er Applance | ${ }^{20}$ | 3 －20 | 3－9 |  | ${ }^{52}$ |  | ${ }^{3-18}$ | Amer |  |  | \％ |
| nall lndustrial B |  |  |  |  |  |  |  |  |  |  |  |
| prete |  | ${ }^{3.31}$ | 3－20 |  | 120 |  | 3－20 |  |  | －20 | 20 |
| preft | 81.75 | ${ }_{3} 3.31$ | 3－20 |  | 500 | 4 | ${ }^{3-20}$ | ${ }^{\text {Inereased }}$－ | ${ }_{550}^{50}$ | 4 | 3－2 |
|  |  |  |  | WJR The Go |  |  |  |  |  |  |  |
| Ps | ${ }^{80}$ |  |  | Walker（H） |  | 3－25 | 3 313 | 5 ${ }^{5}$ | 51．31／4 |  | －16 |
|  |  | ${ }_{3}^{3-16}$ | 3． 5 | Ward Barkering co | ${ }^{75 c}$ | 4．15 | ${ }^{3-20}$ | 5 | 50c | 3－1 |  |
| sburgh Metalurg | 5．50c |  | ${ }_{8}$ | 5 ${ }^{5 / 2 / 2 / 2}$ |  |  |  |  |  |  |  |
| Poum | $\xrightarrow[\substack{\text { s1 } \\ 150}]{ }$ | ${ }_{\text {3－23 }}$ | － | Wayne | ${ }_{\substack{100 \\ 400}}$ | ${ }_{4}^{3-31}$ | ${ }_{\substack{3-16}}^{\substack{\text { 3－16 }}}$ | American Ma | $\$ 1.75$ |  |  |
|  |  |  | ${ }^{3-14}$ | Wee | \＄1．25 | 4－15 | ${ }_{4-1}$ |  | ${ }^{25 c}$ | ${ }^{3-10}$ |  |
|  | ¢ |  | － | $\mathrm{welil}_{\text {5ill }}^{\text {pref }}$ | ${ }^{31 / \mathrm{sc}}$ | －1 | －${ }^{3-16}$ | ${ }_{\text {Amer }} 7$ | ${ }_{\text {s1．75 }}$ | 31 | 3－16 |
| Incic |  | ${ }^{3-31}$ | － | Welex Jet Sexyles | 55 c | ${ }_{\text {l }}$ |  | ${ }^{41 / 2 / 5}$ | S．121／8． | 6－1 | 21 |
| Canada | ${ }_{5}^{6550 c}$ | ${ }_{3-31}^{4-1}$ | ${ }^{3}-9$ | West Penn power |  | 3 3－25 |  |  |  | ${ }_{\text {c－1 }}^{\substack{3-31}}$ |  |
| 6\％＂non－cumul．partic． | ${ }^{175 c}$ | ${ }_{4-15}^{4-15}$ | ${ }_{3}^{33-20}$ | 4．20\％preeerre | （11．05 |  |  | $\underset{\substack{\text { American } \\ 6 \% \% \text { prefert }}}{ }$ |  |  |  |
| ，te rea |  |  |  | Texa | 1．021／2 | $4{ }^{4} 15$ | ${ }^{3-16}$ | American Nen | 25 c | ${ }_{3-16}$ | －6 |
| Ct | ${ }_{150}^{35}$ | ${ }_{\substack{3 \\ 3-30}}^{\substack{\text { 2－4 }}}$ | ${ }_{3-20}^{3-2}$ | ${ }^{\text {sfefe }}$ pre | \＄1．50 | 4． 1 | 3－16 | $7 \%$ preferred |  |  |  |
|  | 250 |  | －${ }_{3}^{3-12}$ |  | S1．120 ${ }^{30}$ |  |  |  | ．75 |  |  |
| National Co．s common |  |  |  | we |  |  |  | American Potasher |  |  |  |
| M．Bearings（Canada）， | 427 C | 4.1 | 3－15 |  | 200 | － |  |  |  | 16 |  |
|  |  |  |  | s1．40 preierrece（ |  |  |  |  |  | $\begin{aligned} & 3-16 \\ & 3-16 \\ & \hline-16 \end{aligned}$ | ${ }_{\text {2－27 }}^{\substack{2-27}}$ |
| ay Equ |  |  |  | Westmotereand Coan coi le | 250 | ${ }^{3-16}$ | 3．6 | ${ }^{\text {A }}$ American President Lines， |  |  |  |
|  | ${ }^{\text {si，} 50}$ |  | ${ }^{3-31}$ |  | （oct | ${ }_{4-1}$ |  | American Re－II | ${ }^{11.25}$ | ${ }_{\text {3－16 }}^{\substack{-20}}$ |  |
| 2ind Electroty |  |  | 3－2 | Wi | ${ }_{\text {ctic }}^{150}$ |  | － | ${ }_{\text {American }}^{\text {Amer }}$ | 速 | ${ }_{31}^{1}$ |  |
| Class A |  |  | $\underbrace{}_{\substack{3-16 \\ 6-15}}$ |  |  |  | ${ }^{3-20}$ | American ship Buldiding co． |  | 26 |  |
| i hardson Co．rquar． | $\begin{aligned} & 78280 \\ & \hline \end{aligned}$ |  | ${ }^{\text {c－24 }}$ | Wiscousin | 200， | ${ }_{\text {3 }}^{\text {3－15 }}$ | ${ }_{\substack{2-37}}^{2-27}$ | American Supur co．，common（quar | S1．50 |  |  |
|  | 30c | ${ }_{3-13}^{3-13}$ | 3－3 | Wyatt Metal \＆\＆Boler Work | $\underset{\substack{250 \\ 500}}{\substack{\text { cos }}}$ |  | ${ }_{3}^{3-9}$ | ${ }_{\text {Ammeric }}$ | － 100 | $\begin{aligned} & 3-31 \\ & 3-14 \\ & \hline-14 \end{aligned}$ |  |
| nosin L |  | ${ }_{3}^{3-31}$ | $\underbrace{\substack{2-28}}_{3-16}$ |  |  |  |  | ${ }^{\text {American }}$ Sto |  | ${ }_{3-28}$ |  |
| erser |  |  |  | York corp．，common（quar．）－－－－Crant Products． |  |  |  |  | ${ }_{75}$ | $\frac{2}{2}$ |  |
| ，heter Telephono C | 20 c | 4－19 | ${ }_{3-13}^{3-20}$ | yo |  | ${ }_{3-25}^{4-1}$ | $\underbrace{\text { d }}_{\substack{3-13 \\ 3-17}}$ | ${ }_{\text {Amersican }}^{\text {Amen }}$ | ${ }_{\substack{\text { s2 } \\ 51.50}}$ | －15 | － |
| Elime | $\underset{\substack{\text { S1．25 } \\ 350}}{ }$ | ${ }_{3-27}^{4-1}$ |  | ngs |  |  |  | ${ }_{\text {Ame }}$ |  |  | 3－5 |
| ason mitar |  |  |  | clow |  |  |  | 75 | \＄1．75 | 15 |  |
| isee Helena Rubinstein． |  |  |  | weeks and not yet dends announced |  |  |  |  | ${ }_{\substack{12,202}}^{12,25}$ | ${ }_{-25}$ |  |
| S．ieway stores．Inc．，common（quar）－ | ${ }^{61}$ |  |  | ceding table |  |  |  | And |  |  |  |
| dreara | 51／2 |  | ${ }_{\substack{\text { che } \\ 3-18}}^{\substack{\text { cis }}}$ | of Company | ${ }_{\text {Ser }}$ |  |  |  | ${ }_{\text {c }}^{400}$ |  |  |
|  |  |  |  | s，co |  |  | 3－9 | ${ }_{\text {Ars }}^{\text {Angio }}$ | $\xrightarrow{\text { H15c }}$ | ${ }^{2}$ |  |
|  |  | ${ }_{4}^{4-24}$ | ${ }_{4}^{4}$ |  | $\xrightarrow{300}$ | $\substack{\text { 3－15 } \\ 3-20}$ | 3－10 |  |  | ${ }^{-16}$ |  |
| Class | inc | 5－1 | ${ }_{4}^{4-15}$ |  |  | ${ }_{4}{ }^{4} 1$ | － |  | 20c | 10 |  |
| \％ine mit | ${ }^{122} 12 \mathrm{c}$ | ${ }^{3-31}$ | ${ }^{\text {3－17 }}$ | Acadid Attantic Susar |  |  |  | Arkan | ${ }^{277 / 20}$ | c． | － |
|  |  |  | ${ }_{5-14}^{514}$ | ${ }_{\text {Class }}$ A | \％ 3172 c |  |  |  | colisc |  |  |
| d Air | ${ }_{\text {ckind }}$ |  | ${ }_{3}^{3-10}$ | Ameme Erectric |  | ${ }^{3-16}$ | S | ${ }_{5}$ | ${ }_{\text {si }}$ | ${ }_{3}$ | 2－28． |
|  | $\xrightarrow{20 \mathrm{c}}$ | ${ }_{3-31}^{3-31}$ | 3－10 | Acme Wire Acushet Prom | 600 | － | ${ }_{2}^{2-27}$ | ${ }_{56}^{57}$ | ． 75 |  |  |
| －minorraph seryiee | $\xrightarrow{25 c}$ | ${ }^{3-27}$ | ${ }_{3-17}^{3-10}$ | Adams Ex | 300 | ${ }_{\text {3－27 }}^{\substack{3-12}}$ | 3－2 | ${ }^{\text {Armstrong }}$ Rubber ${ }^{\text {cos }}$ | 500 |  |  |
| ar Prodicts | Sid | ${ }^{3-27}$ | 3－17 | ${ }^{\text {Addance }}$ Alut | 12\％ 17.5 | ${ }_{3-10}^{4-10}$ | ${ }_{3-2}^{3-18}$ |  |  |  | － |
| ret | 56\％c | ${ }_{3}^{4-30}$ | ${ }_{3}$ | commo | ${ }^{156}$ |  |  | Aro guip | 200 | ， |  |
| $\mathrm{i}^{1}{ }^{\text {a }}$ preferered A （qua | ${ }_{\text {812 }}$ | 4－1 | ${ }_{\substack{3-16}}^{\substack{316}}$ | Aetna－Standa | $37 / 2 \mathrm{cc}$ | 3－15 | －28 | asb | ＋250 | ， |  |
|  | 50c | ${ }_{\text {3－28 }}$ | ${ }_{3-13}^{3-9}$ | Ais ${ }_{\text {sin }}^{\text {pref }}$ | ${ }_{7}^{750}$ | ${ }_{\substack{\text { 3－20 }}}^{\substack{3120}}$ | ， |  | ${ }_{\text {s1．25 }}$ | 15 | － |
| ，${ }^{\text {b }}$－on prete |  | 4.30 | ${ }^{3-31}$ |  | 100 | ${ }_{3-16}^{3-16}$ | －5－5 | Associat | coc | 11． | － |
| r Tool |  |  |  | Akron Cañton \＆Youns |  |  | － |  |  |  |  |
| trat |  | ${ }_{4-15}^{4-15}$ | ${ }^{3}-31$ |  |  | ${ }^{10.1}$ | ${ }_{\substack{\text { g－15 }}}$ | per share（resumed），arrears amou |  |  |  |
| is．vay Americican | ， | ${ }^{5-15}$ | ${ }_{4}^{4.30}$ | Alabama Cas Corp．，common（quar．）． |  | ${ }^{3-9}$ |  | Assocated Transort，Inc．－， |  |  |  |
| ${ }_{\text {h }}^{\substack{\text { h jersere } \\ \text { hitush }}}$ | ${ }_{\substack{250}}^{250}$ | 3－2 | ${ }_{3-10}^{3-24}$ |  | ${ }_{\text {sin }}$ | ${ }_{3-31}^{31}$ | ${ }_{\text {3－13 }}^{\substack{\text { 3－13 }}}$ | Atantic | ${ }_{\text {sin }}$ | ${ }_{-13}$ |  |
| thendid | 81．121／2 |  | 4－1 |  | ${ }^{121 / 2 \mathrm{c}}{ }_{5}$ | － | －${ }^{2-20}$ | Atantic Coms |  | － |  |
| Extra－ |  | ${ }^{\frac{3}{3-31}}$ | $\underbrace{\substack{3-16}}_{\substack{3-16}}$ | st． $37 /$ preierred（quar． | s1．09 | ${ }_{\substack{\text { cher }}}^{\substack{3-21}}$ | 3．${ }^{3}$ | Atlan | 50 | 3－18 | － |
| ，hern c | 11／c | 3－5 | ${ }_{3} 5$ | Allien | （inc | $\underbrace{\substack{16}}_{\substack{\text { che } \\ 3-16}}$ | ${ }_{\substack{3-2 \\ 2-13}}$ |  | 400 | －10 | 24 |
| C）participating preeerred Ifuar． |  | ${ }_{\text {S－15 }}^{4-15}$ | ${ }^{4-20}$ | Allied Minis Inc．is， （uanc： | $c300500$ | ${ }_{3-1}^{4-1}$ | 3．${ }^{\text {3／}}$ |  | ， 15 c |  |  |
|  |  | ${ }_{\text {3－24 }}^{3}$ | ${ }_{\substack{3-17}}^{\substack{3 \\ 3}}$ | Ailisa | ${ }^{12}$ | 4－1 | c－14 | ries Corp．（quar．） | ${ }_{\substack{150 \\ 250}}$ | ${ }_{\text {3－27 }}^{3-20}$ | － |
|  |  | 3 － 2 | －2－18 |  |  | ${ }_{\substack{4 \\ 3-20}}^{4}$ | 3－20 | ${ }^{\text {B／G C F Foods，Inc．，common（quar }}$ |  |  |  |
|  | 250 | $\begin{aligned} & 3-31 \end{aligned}$ | ${ }_{3-16}$ |  |  | 3－10 |  |  |  |  |  |
|  |  |  |  | preterred | 93\％${ }^{\text {mic }}$ | ${ }_{4-1}^{3-10}$ | ${ }_{\text {a }}^{\substack{\text { 2－12 } \\ 3-10}}$ |  | ${ }^{500}$ |  |  |




When
Payable oflers Rec.



Per When Holdera
Share Payable of Rec.
 두웅 Consumers Company (increased quar.)
Consumers Power Co.--
$4.50 \%$ preferred (quar.)
$4.52 \%$ preferred (quar). Continentral Assurance Co. (quar.)
Continctat Baling, conmon (quar.)
$\$ 5.50$ preferred $\$ 5.50$ preferred (quar.)
continental Can Co., com. (increased quar.)
$\$ 3.75$ preferred (quar.)
(o4.25 preferred (quar.)
Continental Commercial Corp. (quar.)
 Continental Insurance Co. (quar.)---------
Continental Life Insurarce (Toronto) ( $\mathrm{s}-\mathrm{a}$ ) Continental Motors Corp.
Continental Oit Co. DDel.)
Continental Steel Corp. Cook Coffee Co. (quar.),
Cook Electric Co. (quar.)
Stock dividend
Copelard Refrigeration Conp. Copelard Refrigeration Corp. --------
Copper Range Co. (quar.)
Copperweld Steel (o.. conmon (quar.) $5 \%$ convertible preferred quar.) --........
$6 \%$ convertible preferred (initial quar.)
Cornell-Dubilier Electric Corp., common---Cornell-Dubilier Electrie Corp., common.-.-
\$5.25 prccerred series A quar.).........
Cornel Paperboard Products Co. (quar.)
Cosden Petroleum Corp. (quar.)
 Cream of Wheat Corp. (quar.)
Creole Petroleum Corp. (quar.) Cribben \& Seston Co........
Crown Cork \& Seal Co., (quar.
Crown Corp. International Corp.\$1 class $A$ (quar.)
Crown Zellerbach Corp. (quar.)
Stock dividend Stock dividend
Crucible Steel Co. of America
Common (siock dividend)
$\qquad$ $8 \%$
Crum \& Freferred (quar.)-
Forster Securities, class A (quar.) Class B (quar.)
Crystal Oil Refining Corp., $\$ 6$ pfd. (accum.
Cuban American Sugar$\infty$
$\vdots$
$\vdots$

$\square$


문 무웅
Class E
Davidson Chemical Corp.- common (quar.)
4.60 prefered series A (quar.)
4.60 preferred series A (quar.)
Dayton Malleable Iron, 5, preferred (quar.)
Deep Rock Oil Corp, (quar Deep Rock Oil Corp. (qua
Deere \& Co., common
Deere \& Co., common-
Defay stors. Inc. (quar
Stock dividend
DeLaval Steam Turbine-
Delaware Find, Inc--
(12c fiom relized security profits and
13 c from riet invecment income)
De.-...Delaware \& Hudson Co. (quar.)
Delaware Lackawana \& Western RR. Increased

$5 \%$ preferred.)
Derby Oil Co. (Kansas)
Detroit Harvester Co
Detroit-Michinester Co. (qual
$5 \%$ preferred (quar.)
$5 \%$

## $5 \%$ preferred (quar.) $5 \%$ preferred (quar.)

Detroit Steel Corp, (quar.)
Devoe \& Raynolds
Devoe \& Raynolds Co., class A (quar.)-...
Class $B$ quar.)
Dewey \& Almy Chemical Co. (quar.)
Diamond Alkali Co......... common (quar.)
$4.40 \%$ preferred (quar.) Diamond preferred (qua
 Diana Stores Corp. (quar.)
Distillers Corp.-Seagrams,
 Dobeckmun Co. (quar.) .........................
Doernbecker Manufacturing Co. (resumed)



## When Hodders

| $\substack{4-15 \\ 4-15}$ | $\begin{array}{c}3-27 \\ 3-27 \\ 3\end{array}$ |
| :---: | :---: | :---: |
| 121 |  |



Name of Company
Food Machinery \& Chemical Corp-
 ${ }^{412}$ West Sixth Co (s.a) (s) Per When Rote $\begin{array}{ccc}811 / 4 \mathrm{c} & 3-16 & 3-2 \\ 225 & 3-14 & 3-4 \\ 255 & 3-16 & 3-2 \\ 15 & 4-1 & 3-16 \\ 15 & 4-15 & 3-31\end{array}$ $\begin{array}{ccc}811 / 4 \mathrm{c} & 3-16 & 3-2 \\ 225 & 3-14 & 3-4 \\ 255 & 3-16 & 3-2 \\ 15 & 4-1 & 3-16 \\ 15 & 4-15 & 3-31\end{array}$

## Name of Company

Per
Phen Holdera Greene Cananea Copper Co.
Green Mountain Power Corp.
Grenning (B), Wire, Ltd. $\begin{array}{r}50 \mathrm{c} \\ \begin{array}{r}30 \mathrm{c} \\ 75 \mathrm{c}\end{array} \\ \hline\end{array}$ $-3-20$
$4-1$
$4-1$ Ree
$3-6$
$3-18$
$3-16$ Greer Hydraulics, Inc.-
5\% convertible preferred. Entire issue


or about the next quarteriy cash pay
ment in Aprli Fostoria Pressed Stecl Colp.
Foundation Co. of Canada,
Franklin Custocian Funds, In Franilin Custodian Funds, Inc Franky Process C


 Git (Robert) Co. preferred (quar)
Galveston-Houston Co. (quar.)
Garrett Corp.
 Gaylord Contpiner Corp. (quar.)
General Acceptance Corp. common - qua
Geaeral Ampertcan Transportation Cor Quatterly Ceneral Box Co. (4uar.).-.
General Cable Corp.,
4\% 1st preferreed quar)
4\% convertifle 2nd preferted (quat) General Candy Corp. (quart. .-. \% preferred C A $\$ 100$ par) (quar.) called for redemption on March. 20 at
Sh.25 per share, plus ibis dividend.
Greyhound Corp.,

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\begin{array}{r}
\$ 112 \\
\$ 1.06 \\
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\end{array}
$$ $5 \%$

5 腯
General

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& \text { Genera } \\
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\end{aligned}
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 50 c
50 c
35 c
52 c
$271 / 2 \mathrm{c}$
$21.061 / 2$
$933 / 4$ General Finance Corp. (quar.)

$$
\begin{aligned}
& \text { Girdier, Corp. (ququr, } \\
& \text { Gishold Machine Co. (qua }
\end{aligned}
$$

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 Globe-$7 \%$
Goebel
Goldbla


 Government Employets Ins....Co. (quar.)
Stock dividend
Grace (W. R.) \&o.. common (quar.)
6fo-preferred (quar.)
$6 \%$ preferred quai.
$8 \%$ preferred A (quar.)
$8 \%$ preferred


Class A (quar)
Graham-Paige 5 preferred $A$ (accum.) G\% convertible preferred (accum.)
Grand Raplds Varnsh Corp. (quar)
Grande Cily Steel; commen (stock dividend) 51/2\% preferred (quar)
Grant (W. T.) Co, eommon (quar.)
Gray Mig. Co. (quar.) Gray Mfg. Co. (quar.)
Grest American Indemnity (N, Y.) (quar.)
Great Eastern Ftre Ins. (White Plains, N. Y.) Semi-annual
Great Lakes Dredge \& Deck Co (quar.)
Grakes Pwr. Corp., Ltd., 1st pfd. (quar.) Great Lakes Towing, common. preferred
Great Northern Ry . non-cum. prent Great Western Sugar, common (quar.)
Special Greenfield Tap \& Die Co Green Giant Co., class A
Class $\mathbf{B}$.
5rofered (quar.)

## 




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- $\quad$ 交
} $\$ 2$ convertible preferred common. (quar.)
$\$ 2$ convertible preferred (quar.) General Manifold \& Printing (quar.)
General Mills, $s \%$ preferred (quar.)
General Motors Co., common (quar.)General Outdoor Advertising, com. (quer.) $6 \%$ preferred (quar.)
General Portland Cont Coner General Precision Equipment Corp.--
General Ratway Signal Co., common (quar.) General Securities, Inc.
General Steel Castings Corp., common$\$ 6$ preferred (quar.)
General Telephone (il).
$\$ 5.50$
$\$ 15$
 4.40 proferred (quar.)
General Telephone Co. of Indina-
\$2.50. preferred (quar.)
 General Telephone Co. of Pennsylvania-
\$2.10 preferred Tquar,
General Telephone Coo of the Southwest51/2/2 preferred (quar.)
Genoral Tire \&r Rubber Co
$41 / 4 \%$ preferred (quar.)
 Huarterly, Hollingsworth \&hitne Con comi (quan.) Hollingeworth \& Whitney Co, com (quat))
\$4 preferred (quar.
Honaestake Mining Co
Honolulu Oil Co,
$\qquad$
 Houdaille-Hershey Corp.-
s2.25 convertible, preferred (quar.)-
Househocd Finane Corp, common (quar.) Stock dividend
$334 \%$. preferred (quar.
$4 \%$ preferred (quar)
$\qquad$ Houston, On Field Material $54.2 \%$ preferred (quar.)
©\% preferred (quar.)
 Qua
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\begin{aligned}
& \text { Giidden Company (quar.) } \\
& \text { Caiobe Amertican Corp. quar.) }
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5 \% \\
5 \%-\mathrm{D} \\
5 \% \\
\text { Huyck }
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\begin{aligned}
& \text { y2.75 class A pfd, (quar, } \\
& \text { Hydraulic Press. Mfg. Co. (gaza.) } \\
& \text { Hydro-Electric Securttes Corp. }
\end{aligned}
$$

Hydro-Electric Securttes, Cor

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\begin{gathered}
\text { Imperial } \\
\text { Interil } \\
\text { Fin }
\end{gathered}
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5\% rreferred (quar.)
Industrial Brownhoist Corp. (quar.)
Industrial Rayon Corp. quar.)
NiNO
$\begin{aligned} & \text { Hawailan Commerciad \&. Sugar Co., Ltd. } \\ & \text { Hazel-Atlas Glass Co. (quar.). } \\ & \text { Hazeltine Corp. quar.)- } \\ & \text { Hearst Consolydated Publications, Inc.- }\end{aligned}$
$\begin{aligned} & \text { 7\% class A (accum.) } \\ & \text { Hecla Mining Co (reduced) }\end{aligned}$
$\begin{aligned} & \text { Hecia } \\ & \text { Hellema } \\ & \text { Hein-W }\end{aligned}$
$\begin{aligned} & \text { Hercules Cement Corp (quar. - } \\ & \text { Hendershot Paper Products, tod., common }\end{aligned}$
$\begin{aligned} & \text { 5\% preferred ( } \mathrm{s}-\mathrm{a} \text { ) } \\ & \text { Hercules Powder Co. Steet Products Corp, com (quar.) }\end{aligned}$
$\begin{aligned} & \text { Hercules Steel-products Corp, com. (quar.) } \\ & \text { Hershey Chocolate Gorp.; common (quar.) } \\ & \text { 41/4\% preferred series A (quar.) }\end{aligned}$
$\begin{aligned} & \text { Herver Creamery Co. Cquar.) } \\ & \text { Hewitt: Robins, Inc. (quaz.) }\end{aligned}$
$\begin{aligned} & \text { Hewitt. Robins, Inc. (quar.) } \\ & \text { Heywod- Wakeotield Co. commo } \\ & \text { Hibbard, Spencer \& Bartiett (quan.) } \\ & \text { Hinde \& Dquar.) }\end{aligned}$
$\begin{aligned} & \text { Hibbard, Spencer \& Bartiett (quan.) -- } \\ & \text { Hindee \& Dauch Paper - } \\ & \text { Hinde \& Dauch Paper Co. of Carada, Ltd. - }\end{aligned}$

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









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Mondis

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Noha Portland Cement_-....No par
Aluminum Co of America_Nu par
and high sale price

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& \text { American News Co } \\
& \text { American Optical Connon No par } \\
& \text { Amer Potash \& Chem cl B_-No par }
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American Power \& Light-



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$$ $\underset{\substack{21 / 2 \\ 10.2 \\ 10.2}}{ }$



| Range for Previous Year $195 \%$ owest Mighest |  | Range Since Jan． 1 <br> Lowest Highe |  | NEW YORK STOCKEXCHANGE | MondayMar． |  | $\begin{gathered} \text { Thesd } \\ \text { Tues } \\ \text { Mar. } \end{gathered}$ |  | $\begin{aligned} & \text { High Sale } \\ & \text { Wednesday } \\ & \text { Mar. } 4 \end{aligned}$ |  | $\begin{gathered} \text { PRICES } \\ \text { Thursday } \\ \text { Mar. } \end{gathered}$ |  | $\begin{gathered} \text { Friday } \\ \text { Yer. } \end{gathered}$ |  | Sales for the Week |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $15^{5 \%}$ Oct | $277 /$ Jan 22 | $187 / \mathrm{Feb}{ }^{9}$ | $183 / \mathrm{Jan}$ |  | 17／38 | 175 | $17^{3 / 3}$ | $17^{3 / 8}$ | 17396 | 173\％ | 171／4 | ${ }_{\text {s }}^{3}$ | $171 / 8$ | 2 | 4，200 |
| $35^{1 / 2} 2 \mathrm{May}^{1}$ | ${ }^{425 \%}{ }_{6}^{56}$ Dec 31 | $387 / \mathrm{Feb} 17$ | ${ }^{43} 396$ Jan 5 | Armco Steel | 4031 |  |  | 41 | 393\％ | $4031 /$ |  |  |  |  | 9，500 |
| ${ }^{833^{3}}$ Oct 22 | 127／8 Mar ${ }^{5}$ | ${ }_{83} 101 / 2 \mathrm{Jan} 2$ | 1919．Jan 27 | Armour \＆ $\mathrm{C}_{0}$ of Illinois com－ | 11 | 111／4 | 111／3 | 111／4 | $10^{3 / 4}$ | 111／3 | $10^{3 / 4}$ |  | 11 | $11^{3} 3$ |  |
| $771 / 4$ Oct 22 | 96 Mar 13 | $8_{43,}^{83}$ Jan 2 | ${ }_{5}^{901 / 2} \mathbf{1}$ Feb ${ }^{4}$ | ${ }^{86}$ conv prior preferred－－－－No par | 891／4 | $891 / 4$ |  | 89 |  | $881 / 2$ |  | 88 | 18 | 88 |  |
| 461／9 Nov 10 | ${ }_{99}^{57} \mathrm{Jan}^{28}$ | ${ }_{941 / 4}^{483 / \mathrm{Feb}} \mathrm{Feb}^{9}$ | ${ }_{97}^{53 / 4 \mathrm{Jan}} \mathrm{J}$ J | $\underset{\text { Armstrong Cork }}{\mathbf{5} 3.75 \text { preferred }}$ Com＿－－－No par |  | ${ }^{50}{ }^{3 / 3}$ |  | 51 |  | ${ }^{5034}$ | 50 | 51 | 51 | 5134 | 2，700 |
| 107\％／2 Nov | 1161／2 Jan 22 | 1081／2 Feb 13 | 112 Jan | \＄4 convertible preterred－No pa | ${ }^{5} 1091$ | ${ }^{1094{ }^{3} 4}$ | 109 | 9434 | －1091／4 | ${ }_{110}^{949}$ | 1094 |  |  |  | 130 |
| $16^{1 / 2}$ Jan | 19 Dec 31 | 17. Feb 17 | 191／a Jan | Arnold Constable Corp．＿－＿－ | ${ }^{177 / 8}$ | $17^{3}{ }_{4}^{4}$ | ${ }^{17 \%}$ | 173 ． | ${ }^{0} 171 / 1 / 8$ | ${ }^{17}{ }^{3 / 4}$ | ${ }_{6} 17$ | ${ }_{171}$ |  | ${ }^{1711_{8}}$ | ${ }^{60}$ |
| 71／2 Oct 24 | 93\％Dec 19 | ${ }^{9} 91 / \mathrm{Jan}$ Jan ${ }^{2}$ |  | Artloom Carpet Co Inc＿－＿－No par | 103\％ | ${ }_{3}^{103^{3} 3^{3}}$ | 10 | ${ }^{101 / 4}$ | 101／8 | 101／4 | ${ }^{10} 11^{1 / 6}$ | 101／8 | $101 / 8$ | 101／8 | ，000 |
| 25／a May ${ }^{6}$ |  | ${ }_{15}{ }^{29 / 2}$ ．Feb ${ }^{\text {Feb }}$ | ${ }_{173}{ }^{\text {and }}$ ，Jan | Ashin Industries Inc－ | 30，4 | ${ }^{30}{ }^{3 / 3}$ |  | 31 | 303／4 | 31 |  |  |  | 31／2 | 400 |
| 27\％\％Dec 29 | 31 Aug 18 | 26 Feb | $281 / 3 \mathrm{Jan}$ | 2nd preferred \＄1．50 serles＿－No par | ${ }_{27}{ }^{3 / 8}$ | 27 \％ | $27 / 6$ | $27 \%$ | ${ }_{27}^{1 / 8}$ | 27／8 | ${ }_{27^{1 / 2 / 4}}$ | ${ }^{15714}$ | ${ }_{27}^{151 / 2}$ | ${ }_{27} 17^{1 / 4}$ | 6.800 1,600 |
| $181 / 4 \mathrm{Feb} 20$ | $221 / 2$ July 25 | 191／2 Feb 10 | $21^{3 / 4} \mathrm{Mar}$ | Common |  | 21 | $20^{34}$ |  |  |  |  |  |  |  |  |
| 91 Feb 28 | 101 Dec 16 | Jan 13 | 100 Jan | 6．25\％1st preferred＿－－－－－－－100 | 9971／4 | 93 | 97 | 971／4 | 971／4 | 971／4 | －971／ |  | $971 / 4$ |  |  |
| 91 Jan 2 | 98 Jan 23 | 96 Jan ${ }^{6}$ | 971／4 Jan 14 | 6\％2nd preferred－－ 100 | $961 / 4$ | 96 |  |  | $963 / 4$ | $96^{3 / 4}$ |  | $961 / 4$ |  |  | 1250 |
| 66 Jan 22 | 86 Dec 31 | 84 Jan 22 | $931 / 2 \mathrm{Fcb} 18$ | Assoclates Investment $\mathrm{CO}_{0}$ | 91 | $91^{3 / 1}$ | 91 | $913 /$ | 91 | 91 | 91 | $911 / 4$ | 913 | 92 | 900 |
|  |  |  |  | tchison Topek |  |  |  |  |  |  |  |  |  |  |  |
| 12 Feb | 1043／2 Dec | $3 / 4 \mathrm{Feb} 17$ | 103 Jan 5 | Common－－－－－－－－－ 50 | $97^{3 / 4}$ |  | 963.4 | 971／2． | $963{ }^{3}$ |  | 961／4 |  |  |  |  |
| 513／Jan 4 |  |  | 571／4 Jan 13 | Preferred Atlantic City Electric Co |  | 541／2 |  | 541\％ |  | 541／2 | $54{ }^{1 / 2}$ |  | $55^{1 / 2}$ | $551 / 4$ |  |
|  | ${ }^{27}$ Dec 1 | ${ }^{253}$ | 281／／Jan ${ }_{96}{ }^{\text {a }}$ Jan 15 | Atlantic City Electric Co－－－－－－100 | ${ }_{8}^{26954}$ | ${ }_{26}^{263} 4$ |  | ${ }_{96}^{26}$ | $26^{26}{ }^{\text {7 }}$ | 26\％${ }^{26}$ | 267\％ | \％${ }^{\text {\％}}$ |  | ${ }^{267}$ |  |
| ${ }_{753} 94.4$ Aug 26 | 971／2 $\mathrm{Nov}^{6} 6$ | ${ }_{111}^{941 / 4 \mathrm{Feb}^{\text {Feb }} 11}$ | － $1196 \%$ Jan 15 | $4 \%$ preterred |  |  |  | 96 |  | 951／2 |  |  |  |  | 0 |
| 7534．Jan | $123{ }^{3} / 4$ Dec 23 | 111 Feb | 1193\％${ }^{\text {dan }}$ | Atiantic Coast Line RR－－－－No |  |  | 117 | 118 | 1161／2 | 118 | 116 | 116 | 116 |  | 300 |
| ${ }_{31}^{96 / 2}$ Sep ${ }_{\text {Sep }} 15$ | 110 Dec 22 |  | ${ }^{114}{ }^{114}{ }^{3} / \mathrm{Man}$ Jan |  | 113 |  | 113 |  |  |  |  | 131／2 | 113 | 11316 | 1，1，100 |
|  |  | $9{ }_{91 / 2}$ Feb 10 | ${ }_{99}{ }^{\text {Jan }} 22$ | Atlantic refining common Preferred S | 9191／4 |  |  |  |  | 31／4 | ${ }^{30} 0^{3 / 4}$ | ${ }^{311^{3 / 4}}$ |  |  |  |
| $26^{1 / 8}$ May 1 | 30383／Jan 26 | $293 / 4 \mathrm{Feb} 24$ | 303／3 Feb |  |  | 30 | \％ |  |  | ${ }_{30}{ }^{\text {a }}$ | 90．4． |  |  | $\begin{gathered} 90^{3 / 2 / 4 / 4} \end{gathered}$ | $\begin{array}{r} 740 \\ 4,200 \end{array}$ |
| $1 / 2 \mathrm{Sep}$ | $1 / 2 \mathrm{Jan}$ S0 | 33 Feb 10 | $35 \%$ Jan 8 | Common（voting）－－－－ 20 |  | 341／2 |  |  |  | 341／8 |  |  |  |  |  |
| $1021 / 2 \mathrm{Oct}$ | 1171／2 Jan 30 | ${ }^{205}$ Jan 21 | 1071／2 Jan 15 | 4\％convertible pid series A－ 100 | ${ }^{0} 1051 / 4$ | 1061／2 |  | 1051／4 |  | 1051／4 |  |  |  |  | 220 |
| $24.2 / \mathrm{Feb}{ }^{4}$ | 31 Mar 3 | $22 / 2 \mathrm{Feb} 5$ | $27 . J$ Jan 7 | Atlas Tack Corp．－－．－－－．－No par |  |  | 221／2 | 24 | ${ }^{*} 3^{1 / 4}$ | 24 | ¢231／4 | $231 / 2$ | 23 |  |  |
| $5{ }^{3 / 4} 08 t 16$ | $77 / 8$ Dec 23 | $5^{1 / 4} \mathrm{Feb} 28$ | $73 / 8 \mathrm{Mar} 5$ | Austin Nichols common＿－＿－＿No par |  | $63 / 4$ |  | $6^{3}$ |  |  |  |  |  |  |  |
| 14\％May 5 | 17 ，Nov | 151／2 Fen 6 | 16 Mar | Conv prior pref（ 81.20 ＿－＿－No pa | $15^{1 / 4}$ | $15^{3 / 4}$ | 15 |  |  | $161 / 2$ |  |  |  |  |  |
| 6. Oct 30 | $9^{33_{3}}$ Jan | 7\％／4 Jan 5 | 11\％／Mar | Autocar | 97 | 10 | $10^{3 / 4}$ | 111／4 |  |  |  | $11^{3}$ | 1／4 |  |  |
| ${ }^{23 \%}$ Apr 17 | $15^{3 / 4}$ Jan | $137 / 8 \mathrm{Jan}$ | 173，Mar | Automatic Canteen Co of Amer | 171／9 | ， |  | ${ }^{\circ}$ | 16.5 |  | $16^{7 / 8}$ |  | 171／4 | $17^{3}$ ， | 6，500 |
| －${ }^{\text {6\％／8 Jun }} 3$ | 80\％／4 Nov 14 |  |  |  | $8{ }^{81 / 2}$ | 525in | 81／2 | $8^{3}$ |  | $81^{81 / 2}$ | $8{ }^{3 / 3}$ | ${ }^{8}$ | ${ }^{83 / 8}$ | $8{ }^{81 / 2}$ | ；700 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

## NEW YORK STOCK RECORD

Continued－Page 2

## B





Jan 30为


 $367 / \mathrm{J}$
$20 \% \mathrm{~F}$
$21^{3} 4 \mathrm{~F}$
J $205 / 9 \mathrm{~F}$
213,
$231 / 2 \mathrm{~J}$
25
 $2 y_{2} \mathrm{NoM}_{\mathrm{e}}$
23 D
$\mathrm{De}_{\mathrm{c}}$ －

$\frac{18 \%}{}$ Jan 30














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## NEW YORK STOCK RECORD

Continued-Page 3



















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Conde Nast Pubilshing Co_No par
Cone Mills Corp__10 "-

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STOCKS
NEW YORK STOCK
EXCHANGE


## Monday Mar

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Lar. 3
ar y AND High sale prices
 $\begin{array}{ll}311 / 8 & 311 / 8\end{array}$


Cincinnati Gas \& Electric com- 17
4. preferred
Cincinhati Milling Machine Co-10
 $401 / 4.401 / 2$
$1001 / 4100^{1 / 2}$



 $43^{3 / 9}$
$891 /$
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Consolidated Grocers Corp Consolidated Laundries Corp. $6 \%$ pfd certificates of deposit-
Consolidated Retall stores Inc-
Consolidated Textle Co Inc Consolidated Vultee Aircraft Consumers Power Co com--No pa
$\$ 4.50$ preferred
$\$ 4.52$ preferred_-_-No Container Corp of America com-10 10 Continental Baking Co com-No par
$\$ 5.50$ preferred_ Inc common par
Continental Can Continental Can Inc common-20
$\$ 3.75$ preferred
$\$ 4.25$ conv 2nd preferred_No par

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Sales for
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NEW YORK STOCK RECORD

 Continued－Page 4
do high sale prices

| HIGY SA Wednezday | $\begin{gathered} \text { criss } \\ \substack{\text { Hussay } \\ \text { Marr }} \end{gathered}$ | $\underset{\substack{\text { Friday } \\ \text { Mar．} \\ \hline}}{ }$ | $\underset{\substack{\text { Sales for } \\ \text { therer } \\ \text { Shares }}}{\text { ches }}$ |
| :---: | :---: | :---: | :---: |
| ${ }^{9} 91 / 4919$ | 9 | ．9 ${ }^{9}$ | 3，700 |
|  |  | ${ }^{121 / 4} 190$ | 1．900 |
| 101／210 | 170／2 $100 / 2$ | 17\％／670\％／8 |  |
|  |  |  |  |
| ${ }^{274 / 9}$ | － 2444 | ${ }_{25}^{28 .}$ |  |
| ${ }^{-49} 8$ |  |  |  |
|  | －${ }^{54 / 4 / 4} 5$ |  | 8，00 |
|  |  |  | 1，600 |
|  |  |  |  |
|  | ${ }_{*}^{-664 / 2 / 268}$ | ${ }^{68} \times 1 / 1636$ | 100 |
|  |  |  |  |
|  |  |  |  |
|  | ${ }^{156 / 2} 122^{15 / 9}$ | $._{26 / 2}^{15} /{ }_{27}^{15 / 4}$ | 19，600 |
|  |  |  | 7，000 |
|  | ${ }_{108}^{681}$ | （67\％．68\％ |  |
| 8301／4 $317 / 4$ |  |  | 5.10 |
|  |  | 嗗 |  |
| ${ }_{175}^{169 \%} 180^{163 / 4}$ |  |  | 2，200 |
|  |  | ${ }^{6} 6$ | 3，500 |
| ${ }^{10 \%}{ }_{31} 10.10{ }^{10 / 4}$ | ${ }^{130}$ |  |  |
|  |  |  |  |
| $54 / 1 / 8.54 / 4$ | ＊54\％／6 $594 / 4$ |  |  |
|  |  | 26 | 1，200 |
| ${ }_{40 \%}$ | ${ }_{40} 0^{3 / 8} 40^{41 / 2}$ | ${ }_{40}$ 401／4 |  |


| Friday |
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NEW YORK STOCK RECORD


## Monday Tuesday Mar： 3 | LO |
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#### Abstract




$124 \%$ May 24 $155 \%$ | 40 |
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$137 / 2$ $613 / 4$
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$191 / 2$

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$37 / 1$
$13 / 1 / 2$
$13 / 1 / 2$
$573 / 2$
$021 / 2$ $\begin{array}{ll}37 / 3 \\ 3 & 0 \\ 31 / 2 \\ 7^{1 / 4} & 1 \\ 21 / 2\end{array}$ $93 / 8$
$133^{3}$
$13 \%$
59.3
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$2 / 4$






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Gola \＆Stock Telegraph Co＿．＿100
Goodall－sanford Inc
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Coramon
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$\begin{array}{cc}35 \text { preferred } & \text { No par } \\ \text { Coutham Hosiery } \\ \text { Gould－National Batteries Inc }\end{array}$
$\begin{array}{cc}13 & 131 / x \\ t_{95} & 951 / 2\end{array}$

${ }^{0}{ }^{0124} 18 / 8$
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NEW YORK STOCK RECORD Continued-Page 1


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$\begin{array}{lll}81 / 2 \operatorname{Mar} 13 & 91 / 2 \text { Dec } 23 \\ 51 / 4 & \text { Dec } & 8 \\ 7 / 4 / 4 \text { Jan } 19\end{array}$ $23 \quad 9 \quad$ Feb





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| $391 / 2 / 2$ Jan |
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| $131 / 4$ |





Low Ánd high sale prices

| $\begin{gathered} \text { LO } \\ \text { Tuesday } \\ \text { Mar. } 3 \end{gathered}$ |  | $\begin{gathered} \text { DIGGR SAI } \\ \text { Wednesday } \\ \text { Mar. } 4 \end{gathered}$ |  |  |  | $\begin{aligned} & \text { Friday } \\ & \text { Mar. } 0^{\prime} \end{aligned}$ |  | Sales for the Week Shares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Thursday |  |  |  |
| 301/8 | $301 / 4$ |  |  | 301/4 | $30^{3,6}$ | 301/8 | $303 / 8$ | $301 / 4$ | $301 / 2$ | 4,400 |
| 91 | 92 | 91 | 92 | 290 | 92 | 91 | 91 | 90 |
| 100 | 100 | ${ }^{+100}$ | $100^{3 / 4}$ | ${ }^{1} 100$ | 1003/4 | ${ }^{9} 100$ | 1003/4 | 10 |
| ${ }^{2} 104{ }^{1 / 8}$ | 105 | 105 | 105 | ${ }^{\text {s }} 1041 / \mathrm{m}$ | 105 | 1041/8 | 1041/8 | 60 |
| $86^{1 / 4}$ | 861/2 | 86 | 86 | $36^{3 / 4}$ | 863/4 | $87^{1 / 2}$ | 871/2 | 1,200 |
| ${ }^{4} 723 / 4$ | $73^{1 / 4}$ | -723/4 | $731 / 4$ | ${ }^{7} 2^{3 / 4}$ | $731 / 4$ | ${ }^{4} 72^{3 / 4}$ | 731/4 |  |
| $\times 20$ | $201 / 4$ | 193/4 | 20 | 193/4 | 197/8 | 19\% | 197/8 | 5,300 |
| 117/ | 12 | 113/4 | $113 / 4$ | 117/8 | 11\% | $117 / 8$ | 12 | 1,700 |
| 401/4 | 40\% | * $401 / 2$ | 411/4 | $40^{1 / 8}$ | 401/4 | $401 / 2$ | 41 | 1,800 |
| $401 / 4$ | 411/6 | $40^{1 / 1 / 2}$ | 40\% | $401 / 4$ | 40\% | $403 / 4$ | 41/8: | 15,000 |
| 791/9 | $791 / 2$ | $76{ }^{3 / 4}$ | $78{ }^{3} 4$ | $76{ }^{3 / 4}$ | $771 / 2$ | $76 \frac{1 / 2}{}$ | $771 / 4$ | 16,500 |
| $531 / 2$ | 551/2 | 54 | 5538 | 54\%/8 | $55 \%$ | $55^{1 / 4}$ | 55\% | 12,500 |
| 24 | 24 | 24 | 24 | 24 | 24 | ${ }^{4} 2$ | 241/4 | 500 |
| 42 | $42^{1 / 2}$ | 421/2 | $42^{3 / 4}$ | x42 | $423 / 4$ | $42^{3 / 8}$ | 43 | 3,400 |
| "107 | 1081/2 | ${ }^{\circ} 107$ | 1081/2 | ${ }^{107}$ | $1081 / 2$ | 1081/2 | 1081/2 | 100 |
| 261/2 | $26^{1 / 2}$ | $26^{1 / 4}$ | $26^{1 / 4}$ | $25^{3 / 4}$ | 261/4 | ${ }^{4} 25$ \% | 26. | 700 |
| - 295 | $30^{1 / 2}$ | -291/2 | $301 / 4$ | $\times 30$ | 30 | $301 / 2$ | 32 | 1,700 |
| $86^{1 / 4}$ | 861/4 | *851/2 | 861/2 | $861 / 4$ | $86^{1 / 4}$ | 861/2 | $861 / 2$ | 180 |
| 39. | 401/8 | 39\% | 40 | $\times 383 / 4$ | 391/8 | 387/8 | 39 | 12,400 |
| 913 | 913/4 | 92 | 92 | x $901 / 2$ | 901/2 | *901/2 |  | 140 |
| 343/4 | $35^{1 / 8}$ | 343/4 | 351/8 | 345 | 347/8 | $34{ }^{3 / 8}$ | $341 / 2$ | 5,300 |
| 5434 | $55^{1 / 2}$ | 541/4 | $541 / 2$ | $541 / 4$ | 541/4 | ${ }^{51} 51 / 8$ | $541 / 2$ | 2,900 |
| $41^{3 / \mathrm{m}}$ | 42 | $403 / 8$ | 41 | $411 / 4$ | 411/2 | $41^{3 / 4}$ | $421 / 2$ | 5,000 |




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NEW YORK STOCK RECORD
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$103 / 4 \mathrm{Jan}$
$13 \% / 8 \mathrm{Jan}$,
$105 \% \mathrm{Jan} 2$ $\begin{array}{r}101 / 4 \text { Feb } 1 \\ 135 / 6 \text { Dec } 10 \\ 1041 / 4 \\ \hline\end{array}$ $91 / 4 \mathrm{~J}$
$353 / 9$
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$353 / 2 \mathrm{Dec}$,
$901 / 2 \mathrm{Jan}$
12
 $31 / 1 /$ Dec 30
$18 / 1 / \mathrm{Nov} 13$
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Oct 22
$345 / 9$ Feb 20 $\begin{array}{lll}143 / 4 \mathrm{Apr} & 9 \\ 54 \\ 52 & \text { Apr } & 9 \\ 86 & \text { Oct } & 10\end{array}$
$141 / 2 \mathrm{Feb} 13$
$461 / 2 \mathrm{Jan} 2$
$137 / 8$ Dec 22


#### Abstract

${ }^{29}$ Jan 16 $353 / 4 \mathrm{Sep}$ 94 Apr


 $\begin{array}{llll}\text { 5．} & 331 / 8 & \text { Feb } & 20 \\ 3 & 90 & \text { Feb } & 13\end{array}$$\begin{array}{lll}331 / 8 \mathrm{Feb} & 20 \\ 90 & \mathrm{Feb} & 13 \\ 27 & \mathrm{Mar} & 4 \\ 271 / 2 & \mathrm{Jan} & 7\end{array}$

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| $331 / 8$ Jan | $391 / 2 \mathrm{Dec} 22$ |
| :---: | :---: |
| 100. Jan 14 | 1063／4 Aug 12 |
| 881／4 Jan 8 | $94^{3 / 4}$ Apr 10 |
| $1041 / 2$ May 15 | 1063／4 Nov 7 |
| $50 / 8$ Oct 6 | $60 \% / 8 \mathrm{Apr} 10$ |
| 22. Jan 2 | $27 \% /$ Dec 16 |
| 173\％Mar 13 | $191 / 4$ Dec 9 |
| 13 Oct 27 | $171 / 2$ Jun 6 |
| 91．Dec 12 | 108 |




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$253 / \mathrm{Feb} 26$
$993 / 4 \mathrm{Jan}_{2}$

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$1053 / \mathrm{Feb} 20$
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## NEW YORK STOCK RECORD Continued-Page 9



## NEW YORK STOCK RECORD Continued-Page 10


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## NEW YORK STOCK RECORD <br> Continued-Page 11 <br> NEW YORK STOCK RECORD

| $\underset{\text { NEW STOCKS }}{\text { EXCHANGE }} \begin{aligned} & \text { STOCK } \\ & \text { Par } \end{aligned}$ | Monday |  | $\begin{gathered} \text { Luw } \\ \text { Luesday } \\ \text { Mar. } \end{gathered}$ |  | $\begin{aligned} & \text { HIGH SAL } \\ & \text { Wednesday } \\ & \text { Mar, } 4 \end{aligned}$ |  | Thursday Mar. 5 |  | FridayMar. 6 |  | Sales for the Week Shares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Standard Oll of California _-.-No par | $565 / 8$ | $571 / 4$ |  |  | $55^{1 / 2}$ | 57 | $551 / 4$ | 561/4 | ${ }_{56}$ | $563 / 8$ |  |
| Standard Oil of Indiana-_--.-25 | $751 / 2$ | ${ }^{75} 5^{3 / 4}$ |  | $761 / 3$ | $75^{1 / 2 / 8}$ | 76 | 75. | 751/2 | 75 | 751/2 | 15,700 8,700 |
| Standard oil of Ohio common--10 | 371/2, | ${ }^{745}$ | 741/4. | 743/4 | $731 / 4$ | $743 / 4$ | $73^{3 / 8}$ | 741/4 | 737/8 | $743 / 8$ | 31,000 |
| 33/4\% preferred series A _-.... 100 |  | 99 |  |  |  |  | 退/2 | $36^{3 / 4}$ | 361/2 | 367/8 | 11,200 |
| Stand Ry Equip Mfg Co........... 1 | 121/2 | $12^{1 / 2}$ | $12^{3 / 8}$ | 121/2 | ${ }_{12}{ }^{38} 8$ | $12^{1 / 2}$ | ${ }^{98121 / 2}$ | $1001 / 2$ | 981/2 | 1001/4 | 100 |
| Standard Steel Spring common---1 | 253/8. | 25 \% | $251 / 2$ | $25^{1 / 2}$ |  |  |  |  |  | 12\% | 3,600 |
| 4\% convertible preferred._-_-. 50 | $611 / 2$ | $611 / 2$ | *611/2 |  | ${ }_{061}{ }^{288}$ | $622^{2}$ |  | 253 | $251 / 4$ | $251 / 2$ | 2,900 |
| Stantey Warner Corp | 11 | $111 / 8$ | 103/4 | 11 | 101/2 | 103/4 | -901/8 | ${ }^{62} 0^{3}$ |  |  | 100 |
| Starrett Co (The) L S_-.-...No par | 413/4 | 43 | 43 | 433/4 | $431 / 4$ | $43^{1 / 4}$ | $431 / 4$ | 431/4 | 10 $431 /$ | 101/4 | 12,000 |
| Sterchi Bros Stores Inc | 161/6 | 165/9 | * $161 / 8$ | 165/8 | ${ }^{46}$ | $163 / 8$ | ${ }_{4}^{46}$ | 161/2 | 161/2 | $16^{1 / 2}$ |  |
| Sterling Drug Inc common------5 | 333/4 | 33\% | $333 / 4$ | 34 | 333/8 | 33\% | 331/8 | $331 / 2$ | $33^{1 / 4}$ | 333/3120 | 100 8,000 |
| $31 / 2 \%$ preferred. | 901/4 | 91 | 9001/4 | 91 | "901/4 | 91 | $4901 / 4$ | ${ }_{91}$ | -901/4 |  |  |
| evens (J P) \& Co In | $341 / 4$ | 341/2 | 341/2 | $341 / 3$ | $34 / 4$ | $343 / 8$ | $33^{3 / 8}$. | $337 / 8$ | $33^{1 / 2}$ | 337/8 | 2,300 |
| Stewart-Warner Corp -----------5 | /8 | 223 | 22\%\% | $227 / 3$ | $22^{1 / 2}$ | $223 / 4$ |  |  |  |  |  |
| Stix Baer \& Fuller Co_----------5 | 16 | 16 | 16 | 16 | $15^{3}$ | 16 | * 15 | 16 |  | 221/2 | ,700 |
| Stokely-Van Camp Inc common--1 | 15 | 151/6 | 151/6 | $151 / 8$ |  | 15 \%/s | 15 | 15 |  | 151/4 | 1,000 2,700 |
| $5 \%$ prior preference._-.---... 20 | 17 | 17 | 16\%/8. | 17 | $167 / 8$ | 16\%/3 | 17 | 17 | 171/8 |  | 2,700 |
| Stone \& Webster-w-------No par | 271/4. | $271 / 2$ | $271 / 4$ | $27^{1 / 2}$ | $265 \%$ | $271 / 4$ | $26^{7 / 8}$ | 27 | $263 / 4$ | 26\% | 3,600 |
| Studebaker Corp ---------------1 | 401/2 | 41 | $403 / 4$ | 411/4 | 40 | 40\%/8 | 397/8 | 403/8 | 40 | 401/4 | 19,000 |
| Sunbeam Corp ---w------No par | $32^{1 / 2}$ | $32^{3 / 4}$ | 33 | 33 | $331 / 2$ | $33^{1 / 2}$ | 333/4 | 341/8 | 34 | $341 / 4$ | 19,000 2,200 |
| Sun Chemical Corp common---1 | 101/8. | 101/8 | 10 | $10^{1 /}$ | 10 |  |  | $10^{1 / 4}$ | 10 |  | 2,600 |
| Sun oill ${ }^{\text {\$4.50, series A preferred.-- No par }}$ | "96 | 97 | $963 / 4$. | 963/4 | 96 | 96\% | 96 | 963/4 | ${ }^{4} 96$ | $963 / 4$ | ${ }_{20}$ |
| Class A $411 / 2 \%$ preferredt-No 100 |  |  | $9{ }^{3 / 4}$ |  | $79^{3 / 4}$ |  | 79 | 791/2 | ${ }^{78}$ | 79 | 00 |
| Sunray Oil Corp common.-.-.-1 |  |  | 193 | $1{ }^{151 / 8}$ | \$114* | 116 |  | 116 |  | 16 |  |
| $41 / 4 \%$ preferred series A - | $243 \%$ | $24^{3 / 4}$ | ${ }_{24}{ }^{3} / 4$ | 195/8 | 191/2 | 197/8 | 191/2 | 19\%/8 | 195/8 | 203/8 | 0,100 |
| $51 / 2 \%$ conv 2nd pfd ser 1950-20 | 215 |  | ${ }^{2} 21^{3 / 4}$ | 22 |  |  | x24,8 |  |  |  | 1,200 |
| $51 / 2 \%$ 2nd pfd: series 1950 called_ | 215 | $21^{3 / 4}$ | 215/8 | $21^{3 / 4}$ | ${ }_{213}$ | 22.8 | $2{ }_{21 / 2}$ | $213 / 4$ | $21^{11 / 2}$ | 22 | 1.500 7.200 |
| Sunshine Blocuits Inc_-_-_-12.50 | $691 / 4$. | 691/4 | "691/2 |  |  | 691/2 |  |  |  |  |  |
| Sunshine Mining Co_- 100 | $9^{3 / 4}$ | 97/8 |  | 97/8 | 95 | $93 / 4$ | 95/8 | 99\% |  | 9798 | 3,600 |
| Superior Oil of Californla ------25 | 560 | 570 | *560: | 70 | 60 | 560 | ${ }^{5} 50$ | 565 | 550 | 570 | , 200 |
| Superior, Steel Corpa--50--50 | 207/8. | 211/6 | $4203 / 4$ |  | $201 / 2$ | 2078 | 201/8 | $201 / 3$ | 201/8 | $20^{1 / 4}$ | 1,600 |
| Sutherland Paper Co common...-5 |  |  |  | $26^{3 / 4}$ | 27. | 27 | $26^{33 / 4}$ | 263/4 | *265\% | 263/4 | 1,300 |
| Sweets Co ofiAmerica (The) 4.16\% |  | 1071/4 ${ }^{13^{5 / 4}}$ | ${ }^{+1074}$ | 1071/4 | ${ }^{*} 107$ | 1071/4 | 107 | 1071/4 | 1071/4 |  | 30 |
| Swift \& Co--.-.-.-.-25 | 38\%/8: | 39 |  |  | $13^{1 / 4}$ | 131/4 | 131/4 | 131/4 | 131/8 | 131/2 | 600 |
| Swift International Ltd | ${ }^{14}$ | 15 | 15 | 15 |  | 16/8 |  | 39 | $38^{3 / 4}$ | $39^{1 / 8}$ | ,000 |
| Sylvanfa Elec Prodi Inc come- 7.50 | 36\%\% | $361 / 2$ | 361/40 | 361/2, | $36^{1 / 8}$ | 361/2 |  | 16 ${ }^{3 / 8}$ |  | 363/8 | 200 |
| \$4 preferred -- No par | 84 | 84 | $841 / 4$ | $841 / 4$ | *841/4 | 85 | ${ }^{\circ} 844^{1 / 4}$ | ${ }_{85}$ |  | ${ }_{85}{ }^{36 / 8}$ | 13,600 40 |
| \$4.40 cum pfd (conv) - No pay | *1063/4 | $1073 / 4$ | 107 | 107. | $106^{3 / 4}$ | 107 | 1063 | 1063/4 | 107. | 107 | 00 |
| Symington Gould Corp---------11 |  | 7 | 7 | $71 / 4$ | 7 | 71/6. | $67 / 8$ | 7 | 7 | 7 | 4,200 |


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$527 / 6$
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$83 / 2 \mathrm{Ja}$
403 Fe
$13 / 3 \mathrm{Jan}$
$121 / 2 \mathrm{Jan}$

 22 Jan
$2 \mathrm{~J}_{\mathrm{g}} \mathrm{Jan}$
Feb
$122^{1 / 8} \mathrm{Jan}$ 253/4 Jan 2 1768 Jan
231 Jan 15
$161 / \mathrm{Feb} 1$
$110 \% \mathrm{Jan} 21$


 $11 / 2 \mathrm{Jan}$

$7 \% / 8 \mathrm{Jan}$
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#### Abstract














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NEW YORK STOCK RECORD Continued－Page 12


|  | $\begin{gathered} \text { Monday } \\ \text { Mar.2. } \end{gathered}$ | $\begin{aligned} & \text { Luesday } \\ & \text { Lur. } \\ & \text { Mar. } 3 \end{aligned}$ | $\begin{gathered} \text { IND HIGH SALII } \\ \text { Wednesday } \\ \text { Mar. } 4 \end{gathered}$ | $\begin{aligned} & \text { CEES } \\ & \text { Thursday } \\ & \text { Mar. } \end{aligned}$ |  | Friday | Sales forthe Week Shares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 08 Lines Co common－${ }_{41 / 2}$ pretered | ${ }^{21}{ }^{21} /{ }^{2} /{ }_{8}^{21 / 8}$ | ${ }_{97}^{21 / 8} 8{ }^{1 / 8} 81 / 8$ |  | ${ }^{21}{ }^{21 / 7 / 4}$ | ${ }_{8}^{21 / 4}$ |  |  |
| $0{ }^{5}$ S Pipe $\&$ Foundry $00 \ldots$ | 38834 | 38\％\％\％ $391 / 4$ | 387／8．387／6 | 3383／4 | 39 | $383 / 4.387 / 6$ | 00 |
| U S Playing Card CO＿－．．．． 10 | ${ }^{6} 613 / 4.43$ | ${ }^{*} 62.64$ | ${ }^{263}{ }^{64}$ | ${ }^{63}$ |  | ${ }^{631 / 26}$ | O0 |
| U S Plywood Corp common－－1 | 2991／4 $291 / 2$ | 295\％ $301 / 6$ | ${ }^{29} 1 / 22^{293 / 4}$ | 291／4 | 29\％／9 | 291／2 293／4 | 00 |
|  |  |  | ${ }^{83} 84$ | －82 | 8941／2 |  |  |
|  | 291／2 $301 / 8$ | －94 | $297 / 8$ | 91 | 9512 | 291／4， $2991 /{ }^{\text {a }}$ |  |
| $8 \mathrm{8} / \mathrm{m}$ noncum 18 st proterrod | $1423 / 41431 / 2$ | 143 1431／2 |  | 141 | 1421／2 | 1403／141 |  |
|  |  | $\begin{array}{ll}605 / 9 & 61 / 4 \\ 661 / 4 & 661 / 2\end{array}$ |  |  |  |  | ， 5000 |
| 0 \％Steel Corp common | ${ }_{41}{ }^{651 / 4} \quad 41 / 2$ | 411／8 413 | ${ }_{401 / 8} \quad 411 / 8$ | 401／2 | 40\％ |  | 39，500 |
| 7\％preterred－ | 143 1431／2 | 1421／2 143 | $142 \quad 1421 / 4$ | 142 | 1421／2 | 143143 | 1，800 |
| OS Tobacco Oo common－No Dar | $2{ }^{21 / 1 / 8} 821 / 4$ | $211 / 821 / 4$ | x205\％${ }^{21}$ |  | 207／8 | 207／8 207 | 10 |
| Hited noncumulative proterred＿－－25 | ${ }^{\circ} 388$ |  | ${ }^{3} 7_{7}^{1 / 2}{ }^{381 / 2}$ | ${ }_{7}^{37 / 8}$ | 781／8 |  |  |
| United Stores 4.20 noucu 20 pldi－${ }^{\text {d }}$ | ） $971 / 89$ | 91／4 $97 / 4$ | $91 / 4{ }^{99 / 8}$ | ＊91／4 | 86／2 |  | ${ }_{2,600}^{1,600}$ |
|  | ${ }_{3}^{831 / 4}{ }_{3}{ }^{85}{ }_{3}^{1 / 4}$ | $\begin{array}{lll}33^{1 / 4} / 4 & 86 \\ 31 / 4\end{array}$ | $\begin{array}{lll}841 / 8 & 84 \\ 31 / 8\end{array}$ |  | ${ }_{31 / 4}^{86}$ | ${ }^{3 / 1 / 8} 88$ | ． 100 |
| United Wall Paper Inc eommon－－－${ }^{2}$ $4 \% \%$ | 26／8／8 ${ }^{261 / 4}$ | $\begin{array}{lll}26 \% & 363 / 4\end{array}$ | 26／1／2 $261 / 2$ | ＊26 ${ }^{3 / 8}$ | ${ }_{27 / 2}$ | 为 | 400 |
| Untyersal American Corp | $21 / 2{ }^{25 / 4}$ |  | $2{ }^{21 / 4}{ }^{23 / 8}$ | 21／8 | 21／8 | $2{ }^{1 / 4}$ | 13，600 |
| Untversal－Cyclops 8 steel Corp | $24 / 1 / 4241 / 2$ | 241／8 $241 / 2$ | ${ }^{24}{ }^{24}$ | 24 | 241／2 | 24 $241 / 2$ | 1，700 |
| Universal Lear Tobacco com＿No par | ${ }^{* 2551 / 4}{ }^{253 / 4}$ |  | （163 |  | ${ }_{1651 / 2}^{25^{5 / 4}}$ | － $2253 / 4.46$ | ${ }_{40}$ |
| Universal Plctures do Ino com－ | 1433／6 $141 / 2$ | $14^{3 / 1 / 8} 1433 / 4$ | 141／4 $143 / 8$ | 141／2 | 141／2 | $14^{1 / 2} \quad 151 / 6$ | 50 |
| 4\％\％\％preterred－${ }^{\text {a }}$ | ＊63 $\times 33$${ }^{631 / 2}$ | ${ }_{33}^{631 / 2} \quad 63 / 1 / 8$ | ${ }_{33}^{63 / 2} .{ }_{33}{ }^{64}$ | 331／8 | 331／9． |  | 2，100 |


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

The italic letters in the column houded "Interest Poriod" indieate tie each eane the month whan the bonds mature. Figures after decimal polat represent one or more ssd of a point.




## Forelgn Government and Manictpa

Agricultural Mortgage Bank (Colomb1a) -
$\triangle$ Guaranteed
 $\Delta G u a r a n t s e d$ sinking fund 68 1948_.....April-Oct
AKershus (Kingdom of Norwas) 48 1968...Mar-Sep

 \#External sinking fund 78 ser C 1945-Jan-July
I Exxternal stnking fund 7 s ser D 1945-Jan-July $\Delta$ External sieking fund 7s. 1st ser 1957 April-Oct
$\Delta$ External sec sink fd 7 s 2 nd ser 1957 Apriloct





ABrazil (U S of) external Btamped pursuant to Plan A (Interest
 reduced to $3.375 \%$ ) 1979 $A$ (interest
 Stamped pursuant to Plar A (interest
rectuced to $3.375 \%$ ) 1979 April-Oct 7 s (Central Ry) 1952, Apra_- June-Deo Btamped pursuant to Plan A (Interest une-Deo
reduced to $3.5 \%$ 1978 \% funding bonds of 1931 due 1951
reduced to $3.375 \%$ ) 1929 , (Pint Brest Aprli-Oct Extern
$3 / 2 / 8$
$32 / 4$
3

RANGE FOR WEEK ENDED MARCII

NEW YORK BOND RECORD

| $\underset{\text { New York Stock Exchange }}{\text { BONDS }} \quad$Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range <br> or Friday's <br> Low High | $\begin{gathered} \text { Bonds } \\ \text { Solds } \end{gathered}$ No. | Range Since Jan. Jind 1 | $\underset{\text { New York Stock Exchange }}{\text { B OND S }} \quad \underset{\substack{\text { Interest } \\ \text { Period }}}{ }$ | $\begin{gathered} \text { Friday } \\ \text { Falicest Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ | $\underset{\substack{\text { Range } \\ \text { Jan. } \\ 1}}{\text { Since }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\triangle$ Chilean Consol Municipal 7 l 1960----Mar-Sept |  | ${ }^{0.581 / 2}$ | -- | $55^{1 / 2} 55^{1 / 2}$ | e (City of) 61/2s 1952------------April-Oct |  | w | No. | Low High |
| $\triangle$ Chinese (Hukuang Ry) ${ }^{\text {as }}$ - 1951 | $7 \%$ | 53 | 12 |  | Stamped pursunt to Plan A (interest) | - -- |  |  | $75 \cdot 76$ |
| Colombia (Renublic of)- |  |  |  |  | reduced to $2.575 \%$ ) 2001 |  |  |  |  |
| $\triangle 65$ of 1928 Oct 1961 --------------- April-Oct | -- | ${ }^{697}$ |  | 99 | 61/2s extl secured sinking fund 1957-Maj-Mov |  | ${ }^{4} 668$ |  | $52 \quad 52$ |
| ${ }_{3 s} \mathrm{~s}$ ext sinking fund cic | 53\%/2 | 531 | 1 | $52.541 / 2$ | reduced to $2 \%$ ) 2012--------May |  |  |  |  |
|  |  | ${ }^{6} 60$ |  | - -- | San Paulo (State of)- | . -- | 48 |  | $49 \quad 49$ |
|  | - | - |  | $\overline{93} \quad-\overline{9}$ | ${ }^{88} 1936$ stamped pursu |  |  |  |  |
| Copenhagen (City) ${ }^{\text {5s }}$ 1952---------Jun | 96 | 95 - 96 | 44 |  |  | -- | $76 \quad 76$ | 2 | 75.79 |
| $\triangle$ Costar ${ }^{25-y e a r ~ g o l d ~}{ }^{\text {a }}$ | -- | ${ }_{\text {c9 }}^{93}$ | ${ }^{11}$ |  | stamped pursuant to Plan A (interest |  |  |  | $87 \quad 87$ |
| Cuba (Repubic of) 41/2s external 1977----June-Deo | 1/4 | 1131/41135 | 20 | ${ }_{2117 / 4}$ | $\Delta 75$ exteraced to water loan 1956 ------- Man-July |  | 62 | 3 | $62 \quad 691 / 2$ |
| Cundinamarca (Dept of) |  |  |  |  | Stamped pursuant to Plan |  | -- -- |  | -- -- |
| 30-year 38 sinking fund \$ bonds 1978----Jai | -- | 43,2 | 1 | 41/2 $431 / 2$ | 2.25 | 65 | $65 \quad 65$ | 1 | 66 |
| Czechosiovakia (state)- Stamped assented (interest reduced |  |  |  |  | stamped pursuant to tan A (interest |  | --- |  | O |
|  | $10^{-\frac{0}{\text { \% }}}$ | 100\%s $100{ }^{28 / 4}$ | 7 | $\begin{aligned} & 91 / 230 \\ & 83 / 4101 \end{aligned}$ | Serbs Croats \& Slovenes (Kingdom)------April-Oct | -- | 691/2 | -- | $591 / 269$ |
| ternal gold $5^{1 / 2 s} 1955$ |  |  | 131 | $100101 / 4$ | $\Delta 8 s$ secured external 1962--------NHy-Nov |  |  | 43 |  |
| External gold 41/2s 19 |  | $95^{3} / 4.4$ | 73 | 971/2 |  | 11 | $10^{3 / 4} 11^{\frac{4}{4}}$ | 106 | ${ }_{15}^{1 / 4}$ |
| 4 sexti if dollar bonds Jan 1 1976._-_Jan |  | ${ }^{8} 8$ |  | 8282 | $\Delta 61 / 281$ 1st mtge s 1 1952----------June-Dec | -- | $130^{3}+1311^{T / 4}$ |  |  |
| $31 / 2{ }^{3}$ exth 8 f dolla | - | ${ }^{8} 63^{55} 966$ |  | $62 \quad 64$ 55 50 | due 1932 extend |  |  |  | ${ }_{80} 0_{81}{ }^{1 / 4}$ |
|  | - | $15 \quad 15$ | 5 | $\begin{array}{llll}55 & \\ 101 / 4 & 15\end{array}$ |  | 12 |  | 5 |  |
| Great Consolidated Ele |  |  |  |  | Bydney County Council $3^{1 / 2} \mathrm{~S}^{1} 1957$ | Z |  | 4 |  |
|  | -- |  |  | 1991/2 15494 |  |  |  |  |  |
|  | 1451/2 |  | ${ }_{2}$ |  |  |  |  |  |  |
| $61 / 25$ due 1950 extend | -- | 951/8 $95^{1 / 4}$ | 6 | ${ }_{93}{ }^{\text {a }}$ 98 | $5^{1 / 288}$ due 1971 |  | $105105 \%$ | 16 | $103 \quad 1073 / 4$ |
| 既 Government- |  |  |  |  | kyo (city of)- |  |  |  |  |
| $\triangle 68$ part paid 1968 ----------------May-Nov | ${ }_{11}^{12 / 4}$ | $1_{101 / 4}^{11} 12{ }^{12 / 3}$ | 129 | 101/2 12 | $\triangle 51 / 2 \mathrm{~s}$ extl lioan of 27 1961_-------April-Oct | 1091/2 | 1091/2/ $1091 / 2$ | 2 |  |
| Helsingtors (City) external $61 / 2 \mathrm{~s} 1960$ |  | $93^{\text {\% }}$ / $93{ }^{\text {a }}$ | 3 | $93 \%$ 93 ${ }^{3}$ |  | - | \%681/4 |  | 641/2 69 |
| talian (Republic)- |  |  |  |  | With Ma | - | ${ }^{4} 47 \quad 54$ |  | ${ }_{54}{ }^{4} \quad 54$ |
| External s f $2 \%$ to Jan 1, 1952, thereafter |  |  |  |  | $\triangle 6 \mathrm{~s}$ 1st mtge s ser 1953--------June-Dec | 21/9 |  |  |  |
| Italian Credit Consortium for Public Works | $6^{3 / 4}$ | $45^{3 / 4}$ | 179 | $44 \quad 47$ | ${ }_{\text {digama }}^{65.193 . e x t e n c}$ |  |  | 54 | 713/6. $757 / 8$ |
| 2\% to Jan. 1. 1952 |  |  |  |  | ${ }_{4} 7 \mathrm{~s}$ 1st mtge |  |  |  |  |
|  | $45^{1 / 2}$ | 437/8.451/2 | 169 | ${ }_{761 / 4}^{421 / 4} 4{ }^{451 / 2}$ | 7 s due 1945 extended to 1935 |  | $975 / 6$ |  | 981/2 |
| Itallan Public Utility Institute |  |  |  |  |  |  | - |  | - - |
| 2\% to Jan. 11952 thereafter |  |  |  |  | $\Delta E x t e r n a l$ sinking fund 6s $1964 \ldots \mathrm{May}$-Nov |  |  |  |  |
| \% due | 46\%/8 | $46 \%$ | 289 | 43 467/4 | 33/-4-4 |  |  |  |  |
| $\triangle$ External 78195 |  | -80\%/4-- |  | ${ }_{78}{ }^{80}$ | External readjustment 197 | 865/8 | $87.871 / 8$ | 164 | 871/9 |
|  |  | ${ }^{\text {¢79 --- }}$ |  | 78.79 | External conversion 1979 |  |  |  |  |
| $\Delta 8^{1 / 28}$ extl loan of ${ }^{24} 1954$ |  |  |  |  |  |  | ${ }^{*} 855$ |  | ${ }_{91}{ }^{86}$ |
| $61 / 2 \mathrm{~s}$ due 1954 extended to 196 | ${ }^{80 \%}$ |  | ${ }^{31}$ | $7^{3 / 6}{ }^{13181 / 8}$ | $31 / 28$ external readjustment 1984 |  | - ${ }^{\text {a }}$ |  |  |
|  | ${ }_{70}^{111 / 8}$ | ${ }^{111}{ }^{1121 / 4}$ | $\begin{array}{r}26 \\ 50 \\ \hline\end{array}$ | ${ }^{112 / 4}$ | Valle Del cauca See Cauca valley |  |  |  |  |
| Jugoslavia (State Mtye Bank) 7 S 1957-Mp |  |  | 50 | ${ }_{10}^{64 / 8}$ | $\triangle$ Warsaw f |  |  |  |  |
| $\triangle$ Medellin (Colombia) $61 / 2 \mathrm{~s}$ 1954-------June-Dec | - | ${ }^{6} 63$ |  |  | Tokohama (City of) | - $81 / 2$ |  | 65 |  |
| uexican Iricsation bonds 1978----------Jan-July | -- | ${ }^{6} 431 / 2$ |  | $411 / 8{ }^{43}$ |  |  | 1151/a $1151 / 2$ |  |  |
| \$ $\triangle 41 / 2 \mathrm{~s}$ assented (1922 agreement) 1943 May-Nov |  |  |  | -- -- |  | 701/6 |  |  |  |
| $\triangle \mathrm{Nem}$ assmanted |  |  |  | 83/4 ${ }^{1 / 4}$ | balboad and indus |  |  |  |  |
|  | 91/4 |  | 10 | 8,4 9/4 | Alabama Great Southern 31/4s 1967 |  |  |  |  |
| Mexico (Repubic of)- |  |  |  | -- | Alabama Power first mortgage $31 / 2$ |  | *102 ${ }^{\frac{1}{2} / 2}$--- | \% | 1021/8. $1041 / 4$ |
| 58 of 1899 due 194 | - | -- -- | -- | -- -- | Albany \& Susquehanna RR $41 / \mathrm{s}$ s 1975---April-Oct |  | ${ }^{*} 105$ |  |  |
| $\triangle$ Smait |  |  |  |  | Alleghany \& Western 1st gtd 4s 1998----Mpril-oct | -- | $978{ }^{981 / 2}$ | 77 | ${ }^{95} \quad 99$ |
| \$5s assented (1922 agreem't) 1945 - Quar-Jan |  |  |  |  | Allis-Chalmers Mfg 2 s debentures 1956.....Mar-Sept |  | -971/8 997/4 |  |  |
|  |  | -- -- |  | -- |  | 1011/6 |  | 124 |  |
| $\Delta 58$ new assented (1942 agree't) 1963 -Jan-July |  | $16^{1 / 2} 16^{1 / 2}$ | 2 | $\overline{163 / 4}$ | $37 / \mathrm{ss}$, debentur | $102 \%$ |  |  |  |
| $\triangle$ Large |  | ${ }^{10} 16^{3}{ }^{3} 167 / 4$ |  | $16^{1 / 4} 16^{1 / 4}$ | American Airlin |  |  | 12 | ${ }_{94}$ |
| $\triangle 4 \mathrm{~s}$ of 1904 (assen | -- | ${ }^{81} 16^{3 / 4}$ | - | -- | Amercan American $\&$ Foreicen Power | 831 |  |  |  |
| 1922 agreement due |  |  |  |  | 4.80s junior debentures 1987 .-...Jan-June | $67^{1 / 2}$ | $6_{671 / 4}^{6381 / 4}$ | ${ }_{616}{ }^{36}$ |  |
|  | -- | ${ }^{\circ} 9 \quad 91 / 4$ | -- | 3/8 |  |  |  |  |  |
| ment) 1945 -----------------Jan-J | -- | -- |  | -- -- |  | ${ }_{9}^{902^{3 / 4}}$ |  | ${ }^{38}$ | 891/2 $9291 / 4$ |
| $\Delta$ Small |  |  |  |  | ${ }_{2}^{23 / 88}$ debentures 1986 | 871/6 |  | 26 |  |
|  | - | ${ }^{0} 14 \%$ \% $14 \%$ |  |  | ${ }^{233 / 5}$ convertible debentures 1961------June--Dec | 1141/8 | 11377/ $114^{1 / 4}$ | 243 | 1131/4 $116^{7 / 8}$ |
| : $\triangle$ Treasury 6 S of 1913 (assented to 1922------ | -- | $4^{\frac{5}{3} / 8145}$ | 1 | $14^{1 / 4} \cdot 145$ | 2\%s debentures 1982---------------April-Oct | 901/8 |  | 17 |  |
| agreement) 1933 ---------------Jan-July |  |  |  | -- -- | 33/6s debentures 1973 ----------------------Jne | $1031 / 4$ |  |  |  |
|  |  |  |  |  | ${ }^{23,48}$ debentures 1971 |  |  |  |  |
| $\triangle$ ds new assented (1942 agree't) 1933_Jan-July | -- | ${ }^{4} 18$ |  | 181/4. $181 / 4$ | ${ }^{3} 365$ convertible debe | 122 |  |  | 1191/123 |
| $\triangle$ asHlan (City of $61 / 2 \mathrm{~L}$ 1952 | -- | ${ }^{177}{ }^{18 / 8}$ | -- |  | American Tobacoo Co debentures 3 S 1962 Anril | ${ }_{101 / 4}^{121 / 4}$ | - ${ }^{121}$ |  |  |
| $\Delta$ nas Geraes sistate)- |  |  |  |  | ${ }^{38}$ debentures 1969------------------April-Oct | 100 |  | 58 |  |
| secured extl sinking fund $61 / 2 \mathrm{~s}$ 1958_Mar-Sept | -- | -- -- | -- | -- | 81/4s debentures 1977 $\qquad$ Feb -Aug | ${ }^{99 \%}$ |  | 40 |  |
|  |  |  |  | -34 21 |  |  |  |  |  |
| $\triangle$ Secured ex' 1 sinking fund $61 / 2 \mathrm{~s}$ - 1959 Mar-Se | - | 1/2 |  | 30 ${ }^{361 / 2}$ | Anheuscr-Bus |  | 911/8 | 17 | 95 |
| Stamped pursuant to Plan A (interest |  | -- -- | -- |  | Anneuscr-Busch, mot mot firt gold 4s July 1995 | - | - $83 \begin{aligned} & 100 \\ & 83\end{aligned}$ | 2 |  |
|  | -- | *35 | -- | $34 \%$ 34\% | ${ }_{\text {Aspow }}$ P Products Co | - | -92 953 |  | $92 \quad 92$ |
| Norway ( (ingdom of) $41 / 2 \mathrm{~s} 1956$ | - |  | 49 |  | Atchison Topeka \& S Santa Fe - |  | 101/4 | 28 |  |
|  |  | 9 | 1 | 991/2.993/4 | Genern1 4s 1995----------April-Oct | 116\%/8 | 1161/417\% |  |  |
| $31 / 2$ sinking fund external 1957---- ${ }^{\text {a }}$ | -- | 991/4 991/4 | 1 | 991/4 993/4 | Atamped 4s July 1 1995------May |  |  | 28 |  |
|  | -- | - | -- |  |  |  |  |  |  |
| $\triangle 6 \mathrm{~s}$ extl loan (30-yr) 1953 |  |  |  |  |  | 107\% | 1073, 1077 | ${ }^{3}$ |  |
|  | 1182 |  | ${ }_{26}^{8}$ | ${ }_{69}{ }^{15 / 4}$ | Gen mtge 41/4s ser C 1972 | 103\% | $103^{5} 103^{\frac{2}{2}}$ | ${ }_{2}$ |  |
|  | 111 | $109^{3 / 4111}$ | 8 | 105111 | Atlantic Refining $2 \%$ \% debentures 1966_-Jan-July. |  | $96 \quad 96$ | 6 | ${ }_{95}{ }^{\text {965\% }}$ |
| (City) sinking fund 41/e 1968 ------May | 68 | 69 | 8 | 63 . 69 |  |  |  |  |  |
|  |  | $995 \%$ | 4 | $991 / 81895$ |  |  |  |  |  |
| Stamped pursuant to Plan A (interest ${ }^{\text {Mat-Sept }}$ | -- | --- -- | $-$ | $54 \quad 54$ |  |  |  |  |  |
| $\Delta$ Peru (Reduced to ${ }^{\text {d }}$ 2.125\%) 2008 ------Mar-Sept | -- |  |  |  | Baltimore \% Oh |  |  |  |  |
| $\Delta$ Nat loan extl f f 6 s 1 1st series 1960 -June-Dec | 533\% |  | 12 | ${ }_{481 / 4}^{483}$ | First mortgage 4s series A July i975-...April-Oct | $96^{1 / 2}$ | 53/891/2 | 69 | $95 \quad 963 / 4$ |
| $\triangle$ Nat joan extl if is 2 2nd series 1961_April-oct | 53/4 |  | 7 | ${ }_{48}^{48} / 4$ | Frirst mortgage $5 \% \%$ series B ( $4 \% \%$ fixed |  |  |  |  |
|  | -- | ${ }_{46}^{51 / 4}$ | $\square$ |  | Refunding and general mortgage $5 \%$ (2\%\% | 101 | $100^{x_{8}} 101^{3 / 6}$ | 60 | $8^{7 / 8} 1011 / 4$ |
| I $\Delta$ statailization loan sink fund 7 s 1947-April-Oct | 31/2 | ${ }^{83 / 8}{ }^{31 / 2}$ | $1{ }_{2}$ | 161/4 ${ }^{81 / 2}$ | fixed and $3 \%$ contingent interest)- |  |  |  |  |
| $\triangle$ Sx ${ }^{1 / 2}$ S assented 1968 - |  |  | 2 | $111{ }^{11}$ |  | 80 |  |  |  |
| $\triangle$ External sinking fund gold 8 S 1950 --Jan-July | ${ }^{811 / 4}$ | $\begin{array}{ll}78,8 \\ 9 & 13\end{array}$ | ${ }_{43}^{47}$ |  |  | 801/2 |  | 83 62 | 79 79 |
|  |  | ${ }^{87 / 8}$ | 18 | 61/4.4 $\quad 87$ |  | 80/2 |  |  |  |
| ${ }^{88} 1961$ stamped pursuant to Plan A |  |  |  |  | fixed and ${ }^{3 \% 5 \%} \%$ contingent interest)- |  |  |  |  |
|  | -- | ${ }^{\text {a }} 373$ \% ${ }^{\text {c-- }}$ | -- | 71/4.37\%/8 |  | 73 | $\begin{aligned} & 931 / 2 \\ & 723 \\ & \hline 13 \end{aligned}$ | 15 300 | $\begin{array}{ll} 901 / 4 & 941 / 2 \\ 71 / 4 \end{array}$ |
|  |  | $361 / 2361 / 2$ |  |  |  |  |  |  |  |
|  | - | 36 | $\therefore$ | $\begin{array}{lll}58 & 58\end{array}$ | $\begin{aligned} & \text { Refundin } \\ & \text { S'western } \end{aligned}$ dis first $\qquad$ | 95, ${ }^{\text {a }}$ | 95 ${ }^{\text {\% }}$ | ${ }^{25}$ | 96 |
|  |  | $437 \quad 38 \%$ |  |  | ( $31 / 2 \%$ \% ixed ${ }^{\text {a }}$ \% $11 / 2 \%$ \% conting int) 1980-Jan-Juty | 363/4 | $85^{3} 3_{4}^{8} 86^{3 / 4}$ | 36 | $85 \quad 881 / 2$ |
| stamped pursuant to Plan A (interest | -- | $50 \% 850^{5 / 3}$ | 1 | $50 \%$ 51 | First lien and ref M 4s series D $1985-$-Jan-July | -- | 84 841/4 | 8 | $84.861 / 2$ |
| mio Grande do Sul |  | $321 / 8321 / 4$ |  | $321 / 8341 / 2$ | angor \& Aroostook RR-76 |  |  |  |  |
| is8s external loan of 19211946 |  |  |  |  | Bell T Telephone of Pa 5 ss serles C 1 1960 --April-oct |  | $1101 / 110$ | 7 | $1091 / 21111 / 2$ |
| stamped pursuant to Plan A (interest reduced to $2.5 \%$ ) asm-Oct | -- | ${ }^{6} 67$ | -- | -- -- |  |  |  | 15 |  |
| $\Delta 6 \mathrm{~s}$ external sinkting fund gold 1968 -----April-Oct |  | 441/4 $441 / 4$ |  |  | Consol mortgage $23 / 4$ s, series I 1970--.--Jan- | 95 |  |  |  |
|  |  | $531 / 253!2$ | 2 | $53 \quad 531 / 2$ |  |  | (tats |  |  |
| Go Grande do Sul (state off --------June-Dec |  | $36 \quad 36$ |  | $36 \quad 38$ | Consol mortgage 35 serles K 1979.-.-.-.Jan-July |  | $\begin{array}{r} 99 \\ 957_{6}^{\prime} \\ \hline 95 \end{array}$ | 2 |  |
| 7s external loan of 1996 due 1966 |  |  |  |  | Boston \& Maline RR- |  |  |  |  |
| Stamped pursuant to Plan A (interest |  | -- -- | -- | 561/2 56/2/ | First mortgae 5 series AC $1967 \ldots-\ldots$ Mar-Sept | 81 | ${ }^{311 / 8}$ |  | 191/2 $101^{81 / 2}$ |
| 1967 stamped pursuant to Plan A (interest reduced to $2.25 \%$ ) 2004 | -- | ${ }^{6} 37$-- | -- | 37. $371 / 8$ |  | 101 | ${ }_{6074}^{101} 101$ |  |  |
| interest reduced to $2.25 \%$ ) 2004_--_June-Dec | -- | *37 373 ${ }^{\text {4 }}$ | -- | -- -- |  | $\begin{aligned} & 77^{3,3} \\ & 62_{1 / 4}^{4} \end{aligned}$ | $741 / 87$ $61 \%$ 62 | $\frac{7 \overline{7}}{75}$ | $\begin{array}{lll}72 \\ 59 & 77 / 1 / 2\end{array}$ |
| For footnotes see drge 29. |  |  |  |  |  |  |  |  |  |

NEW YORK BOND RECORD



NEW YORK BOND RECORD


## AMERICAN STOCK EXCHANGE <br> werkly and yearly record

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 2, 1953 and ending on Friday, March 6, 1953 . It is compiled from the report of the American Stock Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year
range for week ended marcir g.

| 8TOCK8 American Stock Exchange | $\begin{gathered} \text { Fridas } \\ \text { Latast } \\ \text { Late Price } \end{gathered}$ | Weel's Range Price | Sales for Week Shares | Range | Jan. 1 | 8TOCK8 American Stock Exchange |  | Week'童 Rainge Orice | Salem for Week Shares | Range | ce Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ABC Vending Corp Par |  | Low High |  | Loto | Hign | 有 |  | Low Hiph |  | Low | High |
| ${ }_{\text {ACF-Brill }}^{\text {M }}$ Motors | $91 / 4$ | $81 / 2 \quad 91 / 4$ | 14,400 | 75/8 Jan | $91 / 4 \mathrm{Mar}$ | Airtleota Ino |  | $145 \% 15$ | 300 | $13 . \mathrm{Jan}$ | 157/9 Feb |
| Acme Aluminum Aloys - - ------- | 5 5\% | $\begin{array}{ll}1 / 21 / 2 & 11 / 4\end{array}$ | ${ }_{1,200}^{9,500}$ | ${ }_{5}^{1}{ }_{5}^{3} / 8 \mathrm{Feb}$ | ${ }_{\text {11/2 Jann }}$ | Alabama Great outhern_- ${ }^{\text {a }}$ |  | 1051/1001/4 | 50 | ${ }_{\text {103 }}{ }^{103}$, Jan | (1093/4 Jan |
|  |  |  |  |  |  | Alabama Power $4.20 \%$ prozerred_--100 |  |  |  |  |  |
| Adim Hat stores ino- | $3^{3 / 4}$ | $3^{3 / 4} 431 / 4$ | 300 | 31/8 Jan | $3^{3 / 4} \mathrm{Feb}$ | All Amer Engineering Co------10c | 2\%8 | 21/4. ${ }^{33 / 6}$ | ${ }_{2,100}^{1,100}$ | $11 / 2 \mathrm{l}$ Jan | 5\% 5 |
|  | 3 |  |  |  |  | Allegheny Airlines Inc |  | ${ }_{2}^{2^{5,6}}{ }_{3}^{2^{3 / 4}}$ | 5,800 | 21/4 Jan | $31 / 2 \mathrm{Jan}$ |
| Annew Surpass 8 bee stores |  | 3\%/3 | 4,100 | 2\%/8 Jan | $33 / 8 \mathrm{Feb}$ | Alegheny Corp warrants |  |  | 12,900 |  |  |
| Answorth Manuracturing common--- | 11\% | $111 / 12$ | 4,400 | $9 \mathrm{9} 5 / \mathrm{Jan}$ | 12. $\overline{\text { Feb }}$ | Allied Internat Inveating eap itr-il |  |  |  | $2^{5 \%}$ \% Feb | ${ }_{3}{ }^{\text {ara }}$ Feb |
| Air-Way Electric Applance------ | 137/8 |  | 1200 | .61/3 Jan | ${ }^{8 / 1 / / 8 F e b}$ | Allited Prodicts (Silch) common- | 271/2 | 27 ${ }^{27}$ | 450 3600 |  |  |
| For footnotes see paike 33. |  |  |  |  |  |  |  |  |  |  |  |



## AMERICAN STOCK EXCHANGE






OTHER STOCK EXCHANGES


OTHER STOCK EXCHANGES


## OTHER STOCK EXCHANGES

Philadelphia-Baltimore Stock Exchange

| rocks |  |  | Sales ior Wee Shares | Range |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Are Par |  | Lowo High |  | Low | Hid |
|  | ${ }^{3358}$ | ${ }^{383}{ }^{3} 53838$ | 105 | 3736 Feb | 39\%/8 Jan |
| Arundel Corporation --..-------- |  |  | 2,420 | 1381/2 Feb | ${ }^{1611 / 2} \mathrm{Jan}$ |
| Atantic City Elec Co--------------10 | 27 |  | ${ }_{590}^{435}$ | 173. 25:9 Feb | ${ }_{28}^{20} /{ }^{\text {/ }}$ Jan |
| Baldwin-Lima-Hamilton Corp .- | 101/2 | $10 \%$ 115\% | 485 | $97 / \mathrm{Jan}$ | 1156 Mar |
| Baidwin Securities Corp - | -- |  | 407 | 31/ Jan | ${ }_{3}^{33}{ }^{3 / 8}$ |
| $5 \%$ 1st preferred |  | ${ }_{32}{ }^{3,8} 832$ | 710 |  |  |
| ${ }_{6 \%}^{\text {Bankers }}$ Seciuritics |  |  |  |  |  |
| Budd Company -- | ${ }_{15}^{61 / 2}$ |  | $\begin{gathered} 95 \\ 117 \end{gathered}$ | $61^{1 / 2}$ Feb | $621 / 2 \mathrm{Mar}$ |
| rysler Corp -------25 | $861 / 2$ | 86 | 846 |  |  |
| Curtis Publishing co common Davison Chemical Corp | $36^{38}$ |  | 225 |  |  |
| Delaware Power \& Light common-131/2 |  |  | 195 | - ${ }^{363 / 3} \mathbf{M a r}$ | ${ }_{3}^{391 / 2 ~ J a n ~}$ |
| Electric Storaze Battery ---------.-. | ${ }^{36}$ | 36\% ${ }^{2} 86 \%$ | ${ }_{278}^{195}$ | - ${ }^{24 \%}$ | ${ }_{37 \%}^{27}$ Jan |
| ral Motors Corp -------------5 | $65 \%$ | $65.665 \%$ | 2,354 |  |  |
| Hires (Charles |  | 14\%/6 143/4 | 410 | 14/4/ Feb | $57 / \mathrm{Jan}$ |
| Lehirh Coal $\&$ Navigation |  | 12 | 50 |  | 12. Feb |
| Lehigh Valley RR | ${ }_{19,4}$ | 101/4 | 411 | $91 / 4 \mathrm{Jan}$ |  |
| Martin (Glenn L ) | 19 | (19\%/ $18{ }^{19}$ | 34 490 | 191/2 Mar | 221/4 Jan |
| Pennroad Corp --- --------1 |  |  |  |  |  |
| Pennsylvania Power \& Light |  | $343^{3 / 6} 35$ | 1,387 | 32/4/ Jan | ${ }_{\text {351/4 }}{ }_{\text {Peb }}$ |
| Pennsylvania RR----------10 | ${ }^{215}$ | $21^{3 / 8} \cdot 221 / 4$ | 2,495 | 20\% Feb |  |
| ${ }_{\text {Pennsylvania }}$ Water 8 Power Co----10. | $4{ }_{41}^{47 / 2}$ | $4711 / 48$ 393 | 490 58 | - $46 \%$ Feb ${ }^{\text {3 }}$ | $\begin{aligned} & 52 / 2 / 2 \mathrm{Jan} \\ & 41 \mathrm{Mar} \end{aligned}$ |
| Philadelphia Electric | 31// | 31\% | 3,623 |  |  |
| \$1 div preference com |  | 243/4 | 166 | 23 Feb | ${ }_{24}{ }^{33} /{ }^{3 / 4 \mathrm{Mar}}$ |
| Participating preferred | 5 | $5^{51 / 4}$ | ${ }^{723}$ | 47/8 Feb | 5\%/9 Jan |
| Philco Corp ${ }^{\text {a }}$ |  |  | ${ }^{876}$ |  |  |
| Public Service El \% Gas |  | S61/2 27 | 246 | 31/6 Feb | 361/4 Jan |
| \$1.40 preference common ----------. | 27/2 | 27/4/27/2 | ${ }_{2}^{1,227}$ | ${ }_{27}^{26 / / 2 \mathrm{Jan}}$ | ${ }^{27 / 6}$ 27\%/ Feb |
|  |  |  |  |  |  |
| Paper common | 571/2 | $577^{1 / 2} 59$ | 629 | 541/4/ Jan | 59\%/4 Feb |
| ted Corp |  | 7974 $80.1 / 4$ | ${ }^{238}$ |  |  |
|  | 3714 |  |  | Jan |  |
| ted Gas Improvement---------13/2 |  |  | 805 | 31.\%/ Jan | 38 Feb |

## Pitlshurgh Stock Exchange

| stocss | $\begin{array}{r} \text { Friday } \\ \text { rale Ant } \\ \text { Sice } \end{array}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \end{gathered}$ Shares | nge Since J |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pere Par |  | Low |  |  | Low | High |
| Alleghe | -- | 35\% | $357 / 8$ | 29 | ${ }_{35} \mathrm{Feb}$ | $5^{55}$ |
| Columbia Gas System | $14^{1 / 4}$ | 197/9 | ( ${ }^{203 / 8}$ | $\begin{array}{r}82 \\ 192 \\ \hline 1\end{array}$ | 181/4 Jan | 203/4 Feb |
| Duquesne Brewing -------- | 7\% |  |  |  | $13 / 8$ | 151/3 Jan |
|  | $241 / 2$ | 241/2 | $241 / 2$ |  | ${ }^{22 \%}{ }^{7}$ Jan Jan |  |
| Fort Pitt Erewing ----------1 |  | $61 / 8$ |  | 30 | 6\%\% Jan | 24\% ${ }^{2} /{ }^{\text {Jan }}$ |
| on Walker Refractarles-.---.-.. | 29 |  |  |  |  |  |
| Horne (Joseph) ${ }^{\text {Joy }}$ Manufacuring --------------** |  | 2934 |  |  | 291/2 Feb | $30^{1 / 4}$ |
| Joymanuin Fuel Supply | -387/8 | 38\%/8 |  | 40 | 363/3 Jan |  |
| Natco Corp -- | 8. | ${ }_{7}^{21 / 2}$ | ${ }_{8}^{21 / 2}$ | ${ }_{1}^{135}$ | ${ }^{20} 53 / \mathrm{Feb}$ |  |
| Plttsburgh Brewing Co common_---2.50 |  |  |  |  |  |  |
| Pittssurgh Plate Glass |  |  |  | 220 | 52// Jan | ${ }_{55}{ }^{3} /{ }^{\text {Janan }}$ |
| Pitts Screw \& Boit Corp | 8\% |  |  |  | ${ }_{8}$ | 91/4 Feb |
| Plymouth Oil Corp. |  | 30\%\% | 301/8 | 30 | 30\%/6 Mar | 31/4/4 Jan |
| Toy Mining-10-100 | 10 c |  |  |  |  |  |
| United Engineering \& Foundry Co--- ${ }^{\text {W }}$ |  | 151/8 | .157/8 | 160 |  |  |
|  | 27\% | 2762 | ${ }^{28}$ | 320 |  |  |
| Westinghouse Eietric Corp...--- ${ }^{12.50}$ | 48\% | 46,8 | 481/3 | 477 |  | 8\%/9 Mar |


| SanFrancisco Stock Exchange |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| stocks $\quad$ Par | Friday week't | Salesfor Week Shares | Range Sluce Jan. 1 |  |
|  |  |  |  |  |
| $a r$ | Low Hfot |  |  | Htg |
| Air Reduct | 301/4 301/4 | 150 |  |  |
| Alaska Juneau Gold Mining Co. 10 |  | 50 |  |  |
| Altied Chem \& Dye Corp (Un) | ${ }^{\text {a }}$ a ${ }^{\text {a }}$ | 50 |  |  |
| ${ }^{\text {Allis-Chalmers Mitg }}$ | a541/8 $\quad$ a533/4 ${ }^{\text {a }}$ | 541 | $543 / 4 \mathrm{Feb}$ | ${ }_{58} \mathrm{Feb}$ |
| ${ }_{\text {American }}$ Alumimitiled | 501/2 |  | 501/2 Mar |  |
| American Broadcasting-Paramount | a14/2 | 165 |  |  |
| Theatres coinmon | $13^{3 / 4} \quad$ al4 |  | $143 / 6 \mathrm{Feb}$ |  |
| Americ |  | 40 |  |  |
| nerican | 39 | 22 |  |  |
| American Fractor |  | 110 |  |  |
| American Smelting |  |  |  |  |
| mim | 20\% ${ }^{3} \mathrm{a415}$ |  |  |  |
| crical |  | 2,68 |  |  |
| Anaconda Copper |  | , 54 |  |  |
| Anglo Calif Natl Bank |  |  |  |  |
| meo | 41/8 $41 / 4$ | 340 |  |  |
| Armour \& Co (ill) ( $\mathrm{O} \mathrm{O}^{\text {) }}$ | $11^{2} \% 10 \%$ \% $113 /$ | 1,600 |  |  |
| Atchison Top \& Santa Fe (Un) -----50 | 9971/4 $109633^{3} \times 1981 / 8$ | 125 | 1001/4 | 100 |
| Atas Corp | R297/4 $2297 / 2293$ | 53 |  |  |
| co MIg Corp (Un) |  | 025 |  |  |
|  |  |  |  |  |
| win | $111 / 211 / 2$ |  |  |  |
| Baldwin Securities con |  | 5 |  |  |
| Baltimore \& Otio Rr | a $271 / 2 \mathrm{a} 28^{1 / 2}$ |  |  |  |
| Bankline |  | 200 |  |  |
| Easin oi Co of cair | $\begin{array}{ll} 71 / 2 & 7 / 4 \\ 51 / 6 & 1 / 16 \end{array}$ | 1,600 |  |  |
|  | \% | $50$ |  |  |
| Benhix Aviation. | a64 ${ }^{3}$ | 180 |  |  |
| Bishop Oil Co | 113\%4 $5114 / 4$ | 1,040 | 年 $11 / 3 / \mathrm{Mar}$ |  |
| Elait Hoidings Cory ( T ( |  |  |  |  |
| Boeing Airplane Co (Un) $\cdots \cdots \cdots{ }^{\text {Brasen }}$ | 47 | 590 |  |  |
| Eorg-Warner Corp-iun |  | 57 |  |  |
| Eroadway-Hale Sto |  | 205 |  |  |
| Budd |  |  |  |  |
| rroughs Adding : Machine | $16^{3 / 4} 1961 / 4$ |  |  |  |
| ron Jackson Co | 221/4.221 | 41 |  |  |



OTHER STOCK EXCHANGES


CANADIAN LISTED MARKETS



CANADIAN LISTED MARKETS



Citra-Lartic Mines Ltd Mine-
Consoliaated Candego Mine.
Consolid Central Cadillac Mine Consolid Central Cadillac Mines Ltd-
Copper-Man Mines Ltd. Cortez Explorations Lt
Cournor Mining Co Lt

Donie Mines Ltd $\qquad$ 22
3.15
65 c 1.572
6.00

East Rim Nickel --
Eastern Metals Cor East Sullivan Mines
E1 Sol Gold Mines
 Faleonbridge Nickel Mines Ltd-.--
Fenimore $201 / 8$
1.01 Fontana Mines (1945) Ltd.
Francour Gold Mines Ltd Giant Xellowknife Gold Min
God's Lake Gold Mines Ltd. Goldent Manitou Mines Ltd Graham Bousquet Gold Mines Ltd Grandines Mines Ltd.
Gunnar Gold Mines Ltd.-
Hollinger Cons Gold Mines Lid_..-.-. Iso Uranium Mines
Jack Lake Mines Lt
Kayrand Minq Devl Co Ltd
Kenmayo Yukon Mincs.-....-- 1

Labrador Mining \& Explor Co Ltd
Ladulama Gold Mines Ltd 10
48 e
54 e Laiayette Asbestos. Min
Lake Dufault Mines
Lake Shore Mines Ltd
Lingside Gold Mines
Lid Louvicourt Goldificld
Mackeno Mines Itd
McIntyre-Porcupine Mines Ltd--
Merrill Island Mining Corp Ltd Merrin Cland Mining Corp Lid.-----
Mining Corp of Canada Ltd.
Mogator Mines Ltd Monpas Mines Ltd

Nechi Cons Dredging Ltd. New Formaque Mines Ltd----
New Golvivu Mines Ltd
New Hugh Malartic Mines New Lugh Malartic Mines Ltd
 Nocana Mines Ltd
Normetal Mining Corp Ltd_-.........--
Nubar Mines Ltd O'Brien Gold Mines Ltd
Opemiska Copper Mines (Quebec)
Paramague Mines Lid
Paramague Cons Gold Dredging Ltd.-........-1
Perchcourt Gold Flelds Ltd Pitt Gold Mining Co Ltd.
Porcupine Prime Mines Ltd
Que Chibougamau Gold Fields Ltd---1 Quebec Labrador Development Co Ltd Quebec Manitou Mines Ltd
Quebec Smelting \& Refining Ltd----

Rix-A thabasca Uranium Mines Ltd_--
Royran Gold Fields Ltd
Sherritt-Gordon Mines Ltd Siscoe Gold Mines Ltt Stadacona Mines (1944) Ltd
Steeloy Mining Corp..... Steep Rock Iron Mines
Bullivan Cons Mines Ltd

Tache Lake Mines Ltd-
Trblemont Gold Fields I
Tobrit Silver Mines Ltd_
United Asbestos Corp Litd

Weeden Pyrite \& Copper Wendell Mineral Products Yukeno Mines

## Altex Oils Ltd

Antone Petroleums Co Ltd -...----
Bralsaman Petroleum Ltd class A.-.
Calalta Petroleums Lta
Canada Oils Lans Ltd
Canada Southern Oils Ltd
Canadian Admiral Olls Ltd
Canadian Devonian Petroleum
Canadian Pipe Lines Producers Ltd-
Central Leduc Oils Ltd---------------
1.44
76 c
44 c
$11 / 4$
$151 / 4$
3.85
1.35
5

$111 / 2$
$18 \overline{1 / 4}$
$181 / 2$ 18

## 58 c $\ldots$ $51 / \mathrm{c}$ 50 c

CANADIAN LISTED MARKETS


Sales
Sor Week
Shares



CANADIAN LISTED MARKETS •



CANADIAN LISTED MARKETS


## OVER-THE-COUNTER SECURITIES

Investing Companies


Insurance Companies

| Prar | ${ }^{\text {Bid }}$ | Ask | Ir | Bid |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Aetna Casualty \& Surety----10 | $110^{1 / 2}$ | 1141/2 | Insurance Co of North Amar-10 |  | 38 |
| Aetna Insurance Co.-------10 | $56 \frac{1}{2}$ | $581 / 2$ | Jersey Insurance Co of N Y-10 |  | 41 |
|  | 78 | 80 | Lncoln National Life_-_-10 | 1671/2. | 72 |
| Agricultural Insurance $\mathbf{C}$ |  |  | Maryland Casualty |  |  |
| Ex $21 / 2$ for 1 stocs spi | t333/4 | 353/ | \$2.10 prior preferred _-...-10 |  |  |
| american Allance |  |  | \$1.05 convertible | 27 |  |
| American Automob | 47 | 49 | Massachusetts Bondin |  | 24 |
| American Rquitable Assur- ${ }^{\text {a }}$ | $30^{3 / 4}$ | 33 | Merchant Fire Assurance |  |  |
| American Pidellty \& Casualty-s | 213, ${ }^{\text {anc }}$ | $22^{1 / 8}$ | Merchants \& Manufacture | 10 |  |
| American of Newark - ${ }^{\text {a }}$ - $1 / 2$ | $241 / 4$ | $25^{1 / 2}$ | National Casualty (De |  |  |
| American Re-Insurance -- 10 | 373/4 | $39^{3 / 4}$ | National Fire | $651 /$ |  |
| Amarican Surety -----25 | 59 | $61^{1 / 2}$ | National Union Fire | 444 | $46^{1}$ |
| Automobile - - 10 | 85 | 89 | New Amsterdam Cas | $411 / 2$ | 13 |
| Eankers \% shippers------10 | $561 / 2$ | 6015 | New Hampshire Fire | 481/4 | 501 |
| Boston Insurance Co | 371/4 | 393/4 | New York Fire | $24^{1 / 2}$ | $2{ }^{1}$ |
| Camden Firs | 243/4 | $261 / 2$ | North River | 291/4 |  |
| Connecticut General Lise- 10 | 190 | 195 | Northeastern | 8 |  |
| Continental Casuaity Co | $753 / 4$ | 791/4 | Norther |  |  |
| Crum \& Forster Inc | 491/2 | $511 / 2$ |  |  |  |
| Smployees Group Assoo | $48^{3}$ | $503 / 4$ |  |  |  |
| mompoyers Reinsuranco---10 | 491/2 | $51 / 4$ | Pacific Indemnicy Co-..--10 | $631 / 2$ |  |
|  |  |  | Peerless |  |  |
| Pidelity \& Deposit of Md- 10 | 87 | 91 | Providence-Washingto ---10 | 108 | 110 |
| Fire Assn of Philadelphis - 10 | 68 |  | Reinsurance Corp ( $\mathbf{N} \mathbf{Y}$ ) | 11 | 12 |
| Firemen's Fund (Sar Fran? --10 | $60^{1 / 2}$ | $62^{1 / 2}$ | Republic (Texas) …-...- 10 |  |  |
| Firemen's of Newark | $261 / 2$ | $27 / 2$ | St Paul Fire \& Marine-121/2 | $313 / 4$ |  |
| General Relnsurance Corp | 391/2 | $41^{1 / 2}$ | Seaboard Surety | $871 / 2$ |  |
| Glers Falls | 601/4 | $621 / 4$ | Security (New Haven) |  |  |
| Clobe \& Repubilc- | 17 | $181 / 4$ | Springfield Fire \& Marine.-. 10 | $503 / 4$ | 2 |
| Giobe \& Rutgers Fire | 3712 | 3912 | Standard Accident | $413 / 4$ | 43 |
| Oreat American | 391\% | 41 | Travelers ---...-.-.-.-.-. 100 |  |  |
| Henover Firs----10 - 10 | 391/2 | 413/2 | U S Fidellty \& Guaranty Co--2 | 673 |  |
| Hartiord Fire -- 10 | 1601/2 | 1651/2 |  |  |  |
| Hartiord Steamboller _- 10 | 45 |  | \% s Guarantee |  |  |
|  | $39 \%$ | 413 | Westchester Fire | 41/2 |  |

## Obligations of Government Agencies



## Federal Intermediate Credit Bank Debeniures



## United Sates Treasury Bills

|  | Bld | Ask |  | 814 | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| March 12, 1953 | b1.85 | 1.60 \% | April 30, 1953 | 62.04 | 1.94\% |
| March 18, 1953 (TAB) -------- | b2.04 | 1.92\% | May 7, 1953 | b2.04 | $1.96 \%$ |
| March 19, 1953- | b1.98 | $1.85 \%$ | May 14, 1953 | b2.06 | $1.96 \%$ |
| March 26. 1953 | b1.93 | 1.87 \% | May 21, 1953 | b2.06 | $1.98 \%$ |
| April 2, 1953 | b1.90 | $1.75{ }^{\prime} \%$ | May 28. 1953 | b2.08 | $2.00 \%$ |
| April 9, 1953 | b2.00 | $1.88{ }^{\prime}$ | June 4. 1953 | 62.10 | $2.05 \%$ |
| April 16, 1953 | b2.00 | $1.90{ }^{\circ} \mathrm{C}$ | June 19, 1953 | b2.10 | 2.03 \% |
| April 23, 1953 | b2.02 | 1.92\% |  |  |  |

## Bank \& Trust Companies

|  | Bid | Ask |  | AR BI | Astr |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Irst National Bank |  |  |
| Y |  |  |  |  |  |
| Bank of New York---------100 | 386 |  | Harris Trust \& Savings Bk. 100 | 360 | 380 |
| Bankers Trust ------10 | 54 | 551/2 | Nothern Trust Con_ m-100 | 395 | 410 |
| nase National |  |  |  |  |  |
| Chemical Bank \& Trust --.-- 10 | $511 / 2$ | 53 | Cleveland |  |  |
| Continental Bank \& Trust ---10 | 57/8 | $6^{5}$ |  |  |  |
| Corn Exchange Bank \& Trust_20 |  |  | Central Natlonal Trust Conk....-100National City Bank | 405 |  |
| County Trust Co |  |  |  | ${ }_{46}$ | 471/2 |
| hite Plains $\mathbb{N}$ Y) | 64 140 | ${ }_{145}^{67}$ | National City Bank | 39 |  |
| Feder |  |  | Detroit |  |  |
| Plduciary Trust --.-.-.- 10 |  |  | National Bank of Detrodt_-10 | 49 |  |
| First National Bank of the City of $\mathrm{N}^{\mathrm{Y}} \ldots \ldots-100$ | 415 | 427 | Los Angeles |  |  |
| Franklin National Bank- <br> Franklin Square N Y___ 10 |  |  | Security-First | 1061/2 | 108 |
| Guaranty Trust Co | 1/4 | 731 | Pittsburgh |  |  |
| Ganover (The) Bank_-----_-20 | $101^{3 / 4}$ | $104^{3}$ | Melion Nat'l Ban | 48 | 363 |
| Industrial Bank of Commerce 10 |  |  | Peoples 1st Nat Bank \& Tr_- 20 | 44 |  |
| ving Trust - .-........- 10 | $231 / 8$ | $24^{3} 8$ | Portiand |  |  |
| lags County Trust | 60 | 1,50 |  |  |  |
| Long Island Trust | $22^{\frac{1}{2}}$ | $25^{1}$ | First National Bank_-....-.-121/2 United States National Bank_20 | $\begin{aligned} & 421 / 2 \\ & 67 \end{aligned}$ |  |
| Manufacturers Trust Co --- 20 | $641 / 2$ | 66 \% |  |  |  |
| Meadow Brook National Bank of Freeport N Y ............. 20 | 57 | 60 | St, Louls |  |  |
| Morgan (J P) \& Co Inc.--100 | 298 | 306 | Amer Exchange Nat'l Bank - 20 |  |  |
|  |  |  | Boatmen's National Bank- 20 | $44^{1 / 4}$ | , |
| ational City Bank-------20 | 53 | 45\% | First National Bank - ${ }_{\text {Manufacturers Bank }}$ \% Trust_20 | 53 | $561 / 4$ |
| ew York Trust | 114 | 117 |  | 27 |  |
| blic Nat'l Bank \& Trust-171/2 | 48 | $4{ }^{41 / 2}$ |  | $\times 483$ | $51^{3 / 4}$ |
| Bterling National --..-. 25 | 118 | 123 |  |  |  |
| nited States Trust_-_-.-._100 | 290 | 300 | St Louis Union Trust- -20 | 613 | 65 |
| Chicage <br> City Nat'l Bank and Trust-_-25 Contlnental Illinois <br> National Bank \& Trust_-33y |  |  |  | 60 |  |
|  |  |  | Tower Grove Bank \& Trust- 20United Bank \& Trust_- 100 | 160 | 180 |
|  | 57 | 59 |  |  |  |
|  | 92 | 95 | San Francisco <br> Bank of Amer N T \& 8 A- 6.23 | $31^{1 / 2}$ | 33 |

## Receni Security Issues

| Bonds- | Bid | Ask | Beads-(Cent.) | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Arikansas Pow \& Lgt 31/2s-_ 1982 | 1013/3 | 1017s | Southwest Pub Sery 31/25-1978 | 993 | 993 , |
| Caut Oregon Power 3\%/8.-_1982 | 100 $1 / 2$ | 10112 | Sylvania Elec Prod 4s _---1973 | 100 |  |
| Carolina Pow \& Lt $31 / 28 \ldots-\ldots 1982$ | $100{ }^{1} 4$ | $101^{1}$ \% |  |  |  |
| Case (J It Co 31/2s ${ }^{\text {a }}$ - 1978 | 9712 | ${ }^{97}{ }^{3}+$ | Tennessee Gas $41 / 3 \mathrm{~S}$, - 1973 | 103 ${ }^{\frac{1}{1} 2}$ | $104$ |
| Consol Edison Co of NY— | $102^{5 / 8}$ | 102? |  | $\begin{aligned} & 100^{1 / 2} \\ & 1003 / 4 \end{aligned}$ | $\begin{aligned} & 101 \% \\ & 101 \% \end{aligned}$ |
| Ciamond Alkali 3\%3__--1978 |  |  |  |  |  |
| Florida Power 33/8s | $985_{8}^{8}$ | $99^{1 / 8}$ |  |  |  |
| Food Fair Stores 4s 1973 | $1001_{4}$ | $10^{3}{ }^{3} 4$ | Central Illinois Public Service |  |  |
| Lowa Southern Util 378S_1._1983 | 101t/2 | 102 | $4.92 \%$ preferred $\qquad$ $-100$ Columbus \& Southern Ohio |  |  |
| Long Island Lighting 33/8s_1983 | 971 |  | Elec $4.65 \%$ pid_- 100 | 1021/2 | 104 |
| May Dept Stores 31/48_--1978 | 101 | 1014 |  |  |  |
| N Y Chicago \& St Louis RR-1 |  |  | Ohio Power Co 4.4\% pfd_-..-100 | 1003/4 | 101 |
| 3\%/6s ------------------1978 | 99 \% | $99^{2} 4$ | Okiahoma Natural Gas- <br> 4.92\% preferred B 50 | $521 / 2$ | $53!2$ |
| Niagara Mohawk Pwr 3 3 \% S-1983 | 10314 | $1031 / 2$ |  |  |  |
| Onio Power Co 33/9s---- 1983 | 1011/4 | 1011/2 | Texas Eastern Trans- |  |  |
| Pacific Tel \& Tel 31/4s | 988 | 1812 | 6.50\% preferred |  |  |
| Odd lot sale (not finclude | in yeac |  | Bid yleld price. d D |  | (nos |
|  change. n Admitted to trading $N$. $Y$. Curb. $r$ Cash sales (not included In gear's range). 'EXX liquidating dividend. (Un) Admitted to Unisted Trading privileges. wd When dalivered. wi When |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

## 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, March 7, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $12.6 \%$ above those of the corresponding week last year, Our prelimimary total stands at $\$ 19,351,338,098$ against $\$ 17,185,009,569$ for the same week in 1952 . At this center there is a gain for the week ending Friday of $8.5 \%$. Our comparative summary for the week follows:


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 Feb. 28. For that week there was a decrease of $13.0 \%$, the aggregate of clearings for the whole country having amounted to $\$ 15,646,665,756$ against $\$ 17,986,694,136$ in the same week in 1952 . Outside of this city there was a loss of $7.4 \%$, the bank clearings at this center showing a decrease of $18.3 \%$ : 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 show a falling off of $18.0 \%$, in the Boston Reserve District of $14.5 \%$ and in the Philadelphia Reserve District of $18.7 \%$. In the Cleveland Reserve District the totals are larger by $2.9 \%$ and in the Atlanta Reserve District by $8: 1 \%$ but in the Richmond Reserve District the totals are smaller by $7.1 \%$. The Chicago Reserve District reports a decrease of $7.5 \%$ but the St. Louis Reserve District registers an increase of $1.9 \%$ and in the Minneapolis Reserve District of $3.6 \%$. In the Kansas City Reserve District there is a loss of $14.7 \%$, in the Dallas Reserve District of $15.8 \%$.
i. In the following we furnish a summary by Federal Reserve Districts:

|  | 1953 | 1952 | Inc or |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Week Ended Feb: 28 | \$ | + | Dec. $\%$ | $\left[\begin{array}{l} 196] \\ \$ \end{array}\right.$ | $\begin{gathered} 950 \\ \$ \end{gathered}$ |
| 1 st Roston ----12 12 cities | 574,390,039 | 679,413,366 | -14.5 | 685,830,807 | 56,521,948 |
| 2nd New York | 7,884,020;255. | 9,610,771,227 | -18.0 | 9,292,400,973 | 7,999,762, 723 |
| 3rd Pfillatelphia --11 | 987,692,09\% | 1,245,218,856 | -18.7 | 1,216,326,144 | 1,008,567,308 |
| the Cliovelarid $4 \times-1$ | 1,079,446,591 | 1,049,452,691 | +2.9 | 1,217,659,239 | 878,780,432 |
| Sth Richmond | 465,259,017 | 501,062,268 | +7.1 | 561,946,335 | 451,116,392 |
| 6 th Xtlanta --7 ---10 | ; 850,862,064 | 787,151,867 | +8.1 | 945;372,933 | 68 |
| 7th Chitago | 1,106;425,981 | 1,195,971,059 | -75 | 1,255, 164,578 | 972,475,635 |
| thist, Touls | 562,190,855 | $551,678.678$ | +1.9 | $669.115,935$ | 480,791,285 |
| 9th Mifipéapolls -7 | 381,561,967 | $\cdots 368,232,223$ |  | 446,978,672 | 364,844, 119 |
| 1 Oth Ravisas Cty - -10 | 506,279,721 | 593,237,31e | ¢ 4.7 | 639,973,340 | 479,592,671 |
| IIth Dallas --- | 392,345,468 | 48,205,986 | -6.2 | 362,493,119 | 294,875,474 |
| 12 th San Francisco -- 16 | -856,191,680 | 1,016,292,397 | -15.8 | 1,010,434,575 | 784,345,098 |
| 112 cities | 15,646,665,756 | 17,986,694,136 | -13.0 | 18,052,705,650 | 14,955,985,631 |
| Outside New York Clty-....-. --. - | 8,090,124,802 | 8,740,729,264 | - 74 | 9,122,977,120 | 7,240,955,399 |

We now add our detailed statement showing the figures for each city for the week ended Feb 28 for four years:

| Veek Ended Feb, 28 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| First Federall Resprve District-Roston- |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | 3,877,897 | 5,460,070 | $\begin{gathered} 1.5 \\ -29,0 \end{gathered}$ | 4,476,498. | 3,874,878 |
| Massachusetts-Boston - | -470,437,64 | 65,300,213 | -172 | 569,396,058 | 464,208,243 |
| FFall five | 2,694,744 | 1,826,969 | +43.7 | 2,229,55b | $1,926,656$824,83 |
| Lowall | 1,013,755: | 958,706 | + 5.7 |  |  |
| New Bedfor | 2,901,269 | 2,129,388 | +36.3 | 2,395,301 | 1,674,24 |
| Epringtield | 10,257,831, | 9,860, 775 | + 4.0 | $11,176,113^{-}$$\mathbf{2 1 4 4 , 4 3 9}$ | 8,121,30$5,956,732$ |
| Wercester | $\checkmark$-7,640,918 | 8,129,792 | -6.0 |  |  |
| Connecticut-Hartford --- | 33,023,359 | 32,746,397 | + 0.8 | 31,886,928 | 26,873,072 |
| New Haten --- | 13,145,210 | 14,861,055 | $-11.5$ | 14,391,695 | 11,939,467 |
| Phode Island-providence ----- | 26,017,700 | 31,535,300 | -17.5 | 37,187,300. | 26,967,500 |
| New Hampshire-Manchester -- | 1;444,788 | 1,630,570 | -11.4 | 1,615,029 |  |
| Total | 574,390,039 | 679,413,366 | $-14.5$ | 685,830,807 | 556, |
|  |  |  |  |  |  |
| Seeenat Federal Reservé Districi-New Tork- |  |  |  |  |  |
| Sew'York-Albany | 43,614,944 | 55,858;456 | -21.9 | 48,237,727 | 47, |
| Binghamt | 4,162,505 | 4,091,989 | $-15.5$ | 3,445,266 | 3,188,406 |
| Buf | 110,291,104 | 127,513,405 | $-13.5$ | 114,158,249 | 79,656,288 |
| Elmir | 2,126,247 | 1,696,260 | +25.4 | 2,487,916 | 1,696,734 |
| Jamestown | 1,858,217 | 1,463,010 | +27.0 | 2,556,612 | 1,960,470 |
| -New York | 7,556,540,954 | 9,245,964,872 | -18.3 | 8,929,728,530 | 7,715,030,232 |
| Rochester | 24,575,270 | 24,695,161 | 0.5 | 26,223,205 | 21,088,514 |
| Syracuse | 16,406,152 | 13,721,903 | +19.6 | 18,981,543 | 14,160,468 |
| Connecticut-Stamford | 18,345,161 | 16,528,714 | $+11.0$ | 16,736,137 | 14,986,978 |
| Now Jersey-Montclair | (a) | , (a) |  | (a) | -911,164 |
| New | 48,188,937 | 50,530,662 | $-4.6$ | 60,852,499 | 48,751,764 |
| rthern New Je | 57,910,764 | 68,706,775 | -15.7 | 69,002,289 | 51,308,608 |
| Total (12, cities) | 7,884,020,255 | 9,610,771,227 | -18.0 | 9,292,409,973 |  |


| Third Federal Reserve District-P | phian |
| :---: | :---: |
| Pennsylvania-Altoona |  |
|  |  |
| Lancaster |  |
| Philadelphia | 942,000,0 |
| Reading- | 2,70 |
| Wilbes Barre | 6,347 |
|  |  |
| aware-Wrilmingt |  |
| nton. | 8,15 |
| 1 e |  |

Feurth Federal Resenne Bistriet--Ghretand-

## 

$\begin{array}{r}7,151,081 \\ 209,009,221 \\ 417,479,766 \\ 32,74,600 \\ 5,35,7845 \\ 9.307,94 \\ 368,402,238 \\ \hline\end{array}$
1,049,452,69

Fifth Federal Reserve Distriet-LichmendWest Virginfa-Huntington
Virgina-Norfolk Richmond
Souch Carolina-Charieston_-
Maryland Baltimore
District of Columbla-Washington_
Total (6 cities) $\begin{array}{r}3,100,227 \\ 16,146,000 \\ 143,22,187 \\ 4959,95 \\ 209,739,436 \\ 88,084,222 \\ \hline\end{array}$ Sixth Federal Reserve District-Atlanta -

| ennessee- | 20,869 |
| :---: | :---: |
| Nashville | 85,936,815 |
| Georgla-Atlanta | 291,400,000 |
| Augusta | 6,350,015 |
| Macon | 290994 |
| Florida-Jacksonville | 140,767,993 |
| Alabama-Elrmingham | 156,409,655 |
| Moblle | $7.563,876$ |
| Mississippi-Vicksburg | 373,161 |
| Louisiana-New Orleans - - | 138,280,790 |
| Total (10 cities) |  |

Seventh Federal Reserve District-Chicago-

| Michigan-Ann Ar | 1,350,000 |
| :---: | :---: |
| Grand Rapids | 13,402,864 |
|  | 5,868,259 |
| Indiana-Fort Wayne | 9,680,48 |
| Indianapolis | 77,068,000 |
| South Bend. | 9,259,860 |
| Terre Haute | 3,332,09 |
| Wisconsin-Milwaukeo | 92,971,78 |
| Iowa-Cedar Rapids | 4,562,07 |
| Des Moines | 31,162,50 |
| Stoux City-- | 12,087,043 |
| ulinois-Bloomington. | 1,274,40 |
| Chicago | 817,199,63 |
| Decatur | 3,699,85 |
| Peoria | 20,983,27 |
| Reockford | 8,976,56 |
| Springfield | 3,547,27 |
| Total ( 17 c |  |

Eithth Federal Reserve District-St. Lonis-




$451,116,392$

$\begin{array}{r}312,600, \\ 4 \begin{array}{r}132,065 \\ \hline \\ \hline\end{array} \begin{array}{r}14,754, \\ 259,3\end{array} \\ \hline\end{array}$

\(\begin{array}{r}286,200,006 <br>
103,113,826 <br>
89,548,864 <br>

\)| $1,882,601$ |
| :--- |
| $480,791,285$ | <br>

\hline\end{array}


$6,779,0$ $244,731,3$ $91,038,1$ 7,542, $2,996,4$ $4,110,2$ $11,034,9$





Tenth Federal Eeserve District-Kansal City-




$\overline{1,008,567,30}$

## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank countries of the world. We give below a record for the reate 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 onder tarify act of 1930 february 27,1953 to march 5, 1953, inclusive


Staiement of Condition of the Twelve Federal Reserve Banks Combined

| Assets- | $\begin{gathered} \text { Mar. } 4, \\ 1953 \end{gathered}$ | Inc. $(+)$ or dec. $(-)$ since |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & \text { Feb. } 25, \\ & 1953, \end{aligned}$ |  | $\begin{gathered} \text { Mar. } 5, \\ 1952 \end{gathered}$ |  |
|  |  |  |  |  |  |
| Redemption fund fornotes | 20,724,100 |  | 3 |  | 662,152 |
|  |  |  | 3714 |  |  |
|  | 752,358 |  | 3,714 | + | 46,276 |
| Total gold ctf. reserves | 21,476,458 |  | 3,717 |  | 615, |
| Other cash | 399,976 |  | 16,678 | + | 4,379 |
| Discounts and advances | 823,682 | + | 17,839 | + | 439,868 |
| Industrial loans | 4,108 | + | 319 |  | 476 |
| U. S. Govt. securities: |  |  |  |  |  |
| Bills | 560,954 |  |  |  | 560,954 |
| Certificates | -4,995,716 |  |  |  | 6,814,090 |
| Notes | 13,773,671 |  |  |  | 8,705,598 |
| Bonds | 4,521,975 |  |  |  | 1,113,848 |
| Total U. S. Govt. securities. | 23,852,316 |  |  |  | 1,338,614 |
| Total loans and securiti | 24,680,106 | + | 18,158 |  | 1,778,006 |
| Due from foreign banks |  |  |  |  |  |
| Uncollected cash items.....--- | 178,136 3,998374 | + | 13,612 81,630 |  | 392,947 |
| Bank premises | 49,179 | $\underline{+}$ | 28 |  | 5,018 |
| Other assets | 176,534 | + | 10,175 | + | 20,244 |
| Total asset | 50,958,786 | + | 75,928 |  | 1,586,063 |
| Liabilities- |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Member bank-reserve accts. | 20,089,551 | + | 114,272 | + | 302,086 |
| U. S. Treasurer-gen. acti | 488,272 | + | 99,729 |  | 181,733 |
| Foreign | 511,732 | + | 57,576 | - | 88,379 |
| Other | 240,657 | $+$ | 29,750 |  | 54,737 |
| Total deposits | 21,330,212 | + | 301,327 |  | 22,763 |
| Deferred a vailability cash items | 2,936,976 |  | 236,136 |  |  |
| Other llab, and accrued divs. | 16,029 | - | 1,416 | $+$ | 1,498 |
| Total liabilities | 49,919,194 | + | 68,717 |  | 1,518,913 |
| Capital Accounts- |  |  |  |  |  |
| Capital paid $\mathrm{tn}^{\text {a }}$ |  | + | 251 |  | 14,966 |
|  | 584,676 | $+$ | 251 |  | 14,934 46,36 |
| Surplus (Section 13b) | 27,543 170,723 |  |  |  | 46,34 |
| Total liabilities \& cap. accts. | 50,958,786 | + | 75,928 |  | 1,586,063 |
| Ratio of gold certificate re- |  |  |  |  |  |
| Contingent liability on acceptances purchased for foreign | 45.7\% | - | $0.3 \%$ | - | 2.6\% |
| Industrial loan commitments--- | 27,538 | + | 135 | + | 17,830 |
| Industrial loan commitments..- | 2,403 | - | 676 | - | 4,601 |

## 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 Feb. 25: Decreases of $\$ 143$ million in reserve balances with Federal Reserve Banks, $\$ 183$ million in United deposits credited to deposits, and $\$ 386$ million in demand $\$ 200$ million in demand deposits adjusted an increase of

Commercial industrial
Commercial, industrial, and agricultural loans increased $\$ 2$ million at all reporting member banks; press release ing or carrying securities ders and dealers for purchasing or carrying securities decreased $\$ 95$ million.
Holdings of Treasury bills decreased $\$ 26$ million in the
Dallas District, $\$ 13$ million in the Richmond District, Dallas District, $\$ 13$ million in the Richmond District, and a total of $\$ 44$ million at all reporting member banks.
Holdings of Treasury notes decreased $\$ 13$ million." Holdings of United States Government bonds increased $\$ 23$ million. Holdings of "other securities" decreased $\$ 41$ million in the Chicago District, $\$ 33$ million in New York Citar, and by smaller amounts in all of the other dis-
tricts; there was a decrease of $\$ 103$ million at all reporting member banks.
Demand deposits adjusted increased $\$ 119$ million in the Chicago District, $\$ 82$ million in the Atlanta District, 62 million in the Cleveland District, and $\$ 41$ million n the Minneapolis District, but they decreased $\$ 140 \mathrm{mil}$ ion. United States Governmenosits increased $\$ 26$ mildeposits credited to domestic banks decreased in all districts.
Borrowings decreased $\$ 42$ million at all reporting A sumary
A summary of assets and liabilities of reporting mem-
er banks follows: $\begin{aligned} \text { ber banks follows: } & \begin{array}{c}\text { Inc. ( }+ \text { ) or } \\ \text { dec. ( }- \text { ) since }\end{array}\end{aligned}$


## Redemption Calls and Sinking Fund Nolices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, The date indice the underntion or ing tenders, and the page number gives the for makthe current volume (except where indicated) in which the details were given in the "Chronicle". Company and Issue- Notice of tender
Company and Is
United Gas Corp.-
First mtg. \& coll. t $23 / 4 \%$ bds.; due 1967 \& 1970__Mar 25 PARTIAL REDEMPTION
Company and Issue-
ate Page

Date Page Dallas Power \& Light Co., $31 / 8 \%$ s.f. debs, due 1973_Apr 1
National Gas \& Oil Corp.$15 \mathrm{yr} .41 / 2 \%$ sinking fund debs., due April 1, 1962
General Outdoor Advertising Co.. preferred stock.
 Oregon-Washington RR. \& Navigation Co.- 1 Refunding mortgage bonds, series A, 3\% due 1960 Apr. 1
Robinson Cotton Mills, Ltd., $3 \%$ non-cum. pfd, stock Mar 10

| Company and Issue- | Date Page |
| :---: | :---: |
| Roosevelt-Oil \& Refining Corp.- |  |
| 1st mortgage sinking fund $5 \%$ bonds due 1962 |  |
| unray oll Corp., $51 / 2 \%$ cum. conv. 2nd pfd. stock---Mar 16 |  |
| exas Electric Service Co., $31 / 4 \%$ s. f. debs., due 1973_.-Apr 1 |  |
| ho Electric Power Co., 1st m |  |
| Ser. A due March 15, 1955 (ext. to March 15, 1965) --Mar 15 |  |
|  |  |
| 1st mtge., series B, 4\% bonds due Jan. 1, 1967.......Apr 1 |  |
|  |  |
| 1st mtge. \& collateral trust $3 \% \%$ bonds, due 1971_--Apr |  |
| West Suburban Hospital Association- <br> Class B permanent mtge. 3 \% serial bds, due 1955 Mar 15 |  |
|  |  |
| entire issue called |  |
| Company and Issue- Date |  |
| American Cyanamid Co., $3112 \%$ cum. pfd. stk., series A_Apr 15 |  |
| Brillo Manufacturing Co., class A stock._........apr 1 \$2159 |  |
| Foreign Power Securities Corp., Ltd.- |  |
|  |  |
| $66_{0} 20$-year 1st collateral trust conv, bdis, series A. Apr 15 \% 724 |  |
| Greer Hydraulics, Inc., convertible preferred stock....-Mar 20 ${ }^{\text {a }}$ |  |
|  |  |
| Mayer (Oscar) \& Co., Inc.- |  |
| 15 yr. $3^{\frac{1}{4} \%}$ debentures, due Oct. 1, 1958_---------Apr 1 |  |
| inneapolis Gas Co., preferred stock, s6 series.........Feb 28 | b $28 \quad 530$ |
| ome Cable Corp., 4\% convertible preferred stock---.-Mar 25 | $\begin{array}{ll} \text { D } 28 \\ \text { ar } 25 & 720 \\ \hline \end{array}$ |

Dividends

| Name of Company | $\boldsymbol{\mu}_{\text {et }}$ Shate | When <br> Payable |  |
| :---: | :---: | :---: | :---: |
| Industriat Wire Cloth Products Corp. (quar.) | 15 c | 3-10 | 2-23 |
| Ingersoll-Machine \& Tool, Ltd., class | 1/2c | 4 - | 3-16 |
| 4\% preferred (quar | t\$1 | 4 - | 16 |
| Inspiration Consolidated Copper Co | 50c | 3-2 |  |
| Institutional Shares Bank Group Shares( $1^{1 / 2}$ e from security profits, and 10 from |  |  |  |
|  | $2^{1 / 2} \mathrm{c}$ | 3-31 |  |
| Inter City Baking Co | 20 c | 3-31 | 3-1 |
| Interlake steamship | 25 c | 4-1 | 3-2 |
| Inter-Ocean Reinsurance | 50 c | 3-18 | 2-27 |
| Inter-Ocean Securities Corp., $4 \%$ pfd. (s-a). | 50 c | 4-1 | 3-13 |
| Interlake Iron Corp. (increased) | 30c | 3-31 | 3-13 |
| International Business Machines | 81 | 3-10 | 2-17 |
| International Cellucotton Products Quarterly $\qquad$ | $37 \%$ c |  | T.0n |
| International Cigar Machinery Co. (quar.)-- | 25 c | 3-16 | 2-25 |
| International Harvester Co., com. (quar | 50 c | 4-15 |  |
| International Holdings, Ltd.------ | Oc | 4-15 | 3 - |
| International Minerals \& Chemical Corp.Common (quar.) $\qquad$ | c | 3-30 | 3-20 |
| 4\% preferred (auar. | \$1 | 3-30 | 3-2 |
| International Nickel Co. of Canada, Ltd Quartefly | 450c | 3-20 | 2 |
| Internatifonal Paper Co., co | 75 c | 3-30 |  |
| \$4 preferred (quar. | \$1 | 3-30 |  |
| Internatíonal Petroleum Ltdo. (quar. | $\uparrow 25 \mathrm{c}$ | 3-12 | 2-19 |
| International Products Corp. (quar.) | 25 c | 3-20 | 2-27 |
| International Railways of Central Am |  |  |  |
| Internatienal |  |  |  |
| International Shoe Co. (quar | 60 c | 4-1 | 3-13 |
| International Silver Co.. 7\% | $3 / 4 \mathrm{c}$ | $4-$ | 3-1 |
| International Utilities C |  |  |  |
| \$1.40 convertible preferred (qu | 35 c | 5-1 |  |
| Interstate-Bakeries Corp., common | 5 c | 4-1 |  |
| Interstate ${ }^{\text {a }}$ preferred (quar.) ---- | \$1.20 | 4-1 | 3-66 |
| Interstate Department Stores ( | c | 4-15 |  |
| Interstater Extrata | 50c | 3-16 |  |
| Interstate Power | 50 c | 3-16 |  |
| Intertype Corp. |  | 3-20 |  |
| Investment Co. of America | 12 c | 4-1 | 3-10 |
| Investment Foundation, Ltd., | \$75c | 4-15 | 3-16 |
| 6\% convertible preferred | $\ddagger 75 \mathrm{c}$ | 4-15 | 3 |
| Investors Royalty Co. | 2 c | 3-24 |  |
| Extra | $1 / 2 \mathrm{c}$ | 3-24 |  |
| \$2.50 preferred (qua | $1 / 2 \mathrm{c}$ | 5-1 | 4-20 |
| Participating | 25 c | 5-1 | 20 |
| \$2.50 preferred | $1 / 2 \mathrm{c}$ |  | 20 |
| Particypating | 25 c | 8-1 | 20 |
| \$2.50 preferred | $371 / 2 \mathrm{c}$ | 11-2 | 10-19 |
| Participating | 25 c | - |  |
| Iowa Eleetric Light | 271/2c | $4-$ | 3-16 |
| 4.80\% preferred (quar.) | 60 c | 4 | 3- |
| Iowa Llliniors Gas |  |  |  |
| 4.36\% preferred (initial) | \$1 | -1 | 4-15 |
| Iowa Power \& Light | 35 c | 3-25 |  |
| $3.30 \%$ preferred (quar.) | $821 / 2 \mathrm{C}$ | 4-1 | 3-13 |
| $4.40 \%$ preferred lavar | \$1.10 |  |  |
| Iron Fireman | 15 c | 3-16 | 2 |
| Iromrite, Inc. | 155 | 3-31 | 3-16 |
| Irving (John) Shoe Corp., $6 \%$ pfd. (quar) | $371 / 2 \mathrm{c}$ | 3-15 | 2-28 |
| Irving Trust Co. (quar.) | 20 | 4-1 |  |
| Jack \& Heintz; Inc., $4 \%$ | 50 c | 4-1 | 20 |
| Jack Waite Mining | $\ddagger 1$. | 3-18 | 21 |
| Jaeger Marhine Co. | 50 | $3-10$ | 24 |
| Jamaica Public Service |  | $4-1$ | 10 |
| Jamaica Water Supply Co., com. uncreased, | 45 c | 3-10 | - |
| \$5 preferred series A : (quar.) | \$1.25 | 3-31 | 13 |
| \$5 preferred series B (quar.) | \$1.25 | 3-31 | 3-13 |
| Jefferson Lake Sulphur Co., com. | 25 c | 3-10 | 2-20 |
| 7\% preferred ( s -a) | 35 c | 3-10 |  |
| Jewel Teith-Co., common (quar) | 75 c | 3-20 | $2-24$ |
| $33 / 4 \%$ preferred (quar.) | $9334 . \mathrm{C}$ | 5-1 | 7 |
| Jobrs-Manville Corp. | 75 c | 3-12 |  |
| Johnson \& Johnson (increased quar | 35 c | 3-11 | 2-24 |
| Jones \& Lamson Machine Co. (qua | 500 | 3-1 | - |
| Jones \& Waughlin Steel Corp., com. (quar.) | 45 c | 4-1 | 3-2 |
| 5\% properred (quar.) | \$1.25 | 4-1 | 3-2 |
| Josiyn Mfg. \& Supply Co. | 50 c | 3-16 |  |
| Joy Marrifacturing Co. (qua | 62 1/2c. | 3-10 | .2-27 |
| Justrite Mfg. | ${ }^{3 \mathrm{c}}$ | 3-18 |  |
| Kable Printing Co. | 25c | 3-28 | 18 |
| Stoct Dividend | 10\% | 3-28 | 3-19 |
| Kahn's (eir) Sons Co., 5\% preferred | $62^{1 / 2}$ c | -10 | 3-20 |
| Kalamazoo Vegetable Parchment Co. | 25 c | 3-10 | 3-2 |
| Kansas City Power \& Light Co., com. (quar.) | 40 c | 3-20 | 3-2 |
| 3.80/ prefarred tquar. | 95 c | 6-1 | 5-15 |
| $4 \%$ preferred (quar.) | \$1 | 6-1 | 5-15 |
| 41/2, ${ }^{2}$ \% preierred | \$1.121/2 | $6-1$ | 5-15 |
| Kansas City Southern Ry., | \$1.25 | 3-16 | 2-28 |
| Kansas prefar \& Electric, (quar.) | s1 50 c | 4-15 | 1 |
| Kansas ${ }^{\text {a }}$ Gas \& Electric, common ( | 50c | 3-31 | 3-10 |
| $41 / 22^{2}$ wreferred (quar.) | \$1.121/2 | 4-1 | 3-11 |
| Kansas preferred A (quar.) _- | \$1.07 | 4-1 | 3-11 |
| Kansas power \& Light Co., common (quar.) | 28 c | 4-1 | 3-6 |
| 41/2N \% preferred (quar.) | \$1.121/2 | 4-1 | 3-6 |
| 41/4\% ${ }^{1 / 0}$ preferred (quar.) | \$1.061/4 | 4-1 | 3-6 |
| Katz Drug Co. (quar.) | 25 c | 3-16 | 2-28 |
| Kawneer Company (quar.) | 40 c | 3-27 | 3-13 |
| Kearney \& Trecker Corp., new com. (initial) | ${ }^{25 \mathrm{c}}$ | 3-16 | 3-2 |
| Keller tool Co.-----1-1-1 | 25 c | 4-1 | 3-16 |
| Kellogg co., $31 / 2 \%$ preferred | $871 / 2 \mathrm{c}$ | 4. | 3-16 |
| ${ }_{3}^{31 / 2 \% \% \text { preferred (quar.) }}$ | $871 / 2 \mathrm{c}$ | 7-1 | 6-15 |
| 31/2\% - preferred (quar.) | $871 / 2 \mathrm{C}$ | 10-1 | 9-15 |
| Kelsey-Ḩayes Wheel, class A (quar.) |  | -2-54 | 2-15 |
| Kelsey-Hayes Whel, class A (quar.) Class-B (quar.) | 75 c | 4-1 | $3-$ |
| Kelvinator of Canada (quar.) | 75 C $\ddagger 25 \mathrm{c}$ | ${ }_{3-20}$ | 3-5 |
| Kendall Company, 84.50 preferred (qua | \$1.12 ${ }^{1 / 2}$ | 4-1 | 3-1 |
| Kennametal, Inc. | 25 c | 3-20 | 3-1 |
| nnecott Copper Corp. | \$1.20 | 3-31 | $3-$ |

Volume 177 Number 5201 ...The Conmerciat and Financial Chronicle

## Name of Company

 Kentucky Stone Co. (quar.) Kerite Company (quar.)Extra
Kerr-Addison Gold Mines Kerr-Addison Gold
Kewanee Oill Co. (q
Key, Company.
Keyes Fibre Co.--
$5.60 \% 1$ 1st preferred (quar $5.60 \%$ 1st preferred (quar.)
$\$ 3$ cumulative class A (quar.)
Keysto....................
 K\% Convertible preferred (quar.) ---
Kings County Lighting Co., 4\% pid. (quar.)

Kingsport Press, Inc. (quar.) | Kingsport |
| :---: |
| Kinney |
| Kinney |

Kinney (G. R.) Co., common (quar.)-..... Kinpey Mfg. Co., $\$ 6$ non-cum. pfd. (quar.)
Kirsch Company, $\$ 1.50$ preferred (quar.)
Kleinert (I. B.) Rubber Co

 $\begin{array}{cc}41 / 2 \% & \text { preferred } \\ 4 / 2 \% \\ \text { Kroger } \\ \text { Kreferred }\end{array}$
Kroger Company-
$6 \%$ 1st preferred (quar.) La France industries Labatt (John), Ltd. ---
Laclede Gas. Co. quar.)
Lakey Foundry Corp. (quar.
Extra
Lamson \& Sessions Co., common (quar.)
$\$ 2.50$ preferred (quar) Lamston (M. H.). Inc., so preferred (s-a)
Landis. Machine Co. (Mo.) Quarterly
Lane Bryant Ine. (stock dividend)
Lane- Wells Co. (increased quar.).
Lanett Bleachery \& Dye Work. au Blower Co. (quar.) dividend) (One non-cum, red preference,
share for each share of class A \& B held) share for each share of class A \& B held)
Lefcyurs. Title. Insurance (Va:) (quar.) Lehn \& Fink Products (quar.) (quar.)
Leslie Sart Co. (quar.) Lessings. Inc., (quar.,
Leverage Fund of lanada Ltd.
ibbey-Owens-Ford Glass Co. (quar.) Libbey-Owens-Ford Glass Co. (quar.)
Liberty Products Corp. (quar.)-
Liberty Fabrics of N. X., common. $5 \%$ preferred (quar.), Quarterly
Liggett $\&$ Myers Tobacco Co.------
 Quarterly.
Quarterly
Lincoln Petroleum Co.
Lincoln Service Corp., common
$\$ 1.50$ preferred (quar.)
Lincoln Teiephone \& Telegraph, com. (quar.) $5 \%$ preferred (quar.)
Lindsay Chemical Co., $7 \%$ preferred (quar.) Lion Oil Co. (quar.)
Little Miami RR. original capital.-.-.
Special guaranteed (quar.) Sociad guaranteed (quar.)--------
Lock Joed Aircrat Corp. (increased) Pipe Co., common (monthly)
Common (Inonthy)
$8 \%$ preferred (quar
$8 \%$ preferred (quar
$8 \%$, preferred (quar.
8\%, preferred quar.
Loew's Inc., (quar
Loew's Inc., (quar.)
Lone Star Brewing (quar.)
Lome Lone Star Cement Corp.
Lone Star Gas (quar.).
Long Island Lighting Co.

 Los Angeles Transit Lines.
Louisianar. Land \& Exploration Co. (quar.)
Louisyille. Louisville \& Nashville RR, (quar.) (quar.) -
Lower, St, Lawrence Power Co.--
5\%, preferred (quar.)
 Ludlow Mft. \& Sales Co. (quar.)
Luminator-Harrison, Inc. (quar.) Lynch, Corp. Co. (quar.)
Ly\% Metal Product, common (quar.)
preferred (quar, $5 \%$ preferred (quar.)
$5 \%$ preferred (quar.)
$5 \%$ preferred (quar) 5\% . preferred (quar.)
Macasa Mhiaes, Ltd.
MacKinnon Structural Steel Co., Ltd.
 Macy 1R. H.) \& Co.
Madison Gas \& Electric Co. (quar.)
Magnavox Co, (quar.)
 5\% preference (quar.)
Mallory (P. R.) \&
Mangel Stores Corp. (quar., (quar.)
Manning. Maxwell \& More (quar.)
Mansficld Tire \& Rubber Co (quar)
 Marathon Corp.. 5\% preferred: (quar.)
Marchant Calculators, Inc. (quar.) Marchant Calculators, Inc. (quar.)--------
Marconi. International Marine Communica-
tion Co. Ltd (final)

 Marshati Field Co., 41/4\% preferred (quar.)
Martin-Parry Corp. (resumed) Maryland Casualty Co., common (quar.)
$\$ 2.10$ prior preferred (quar.) $\$ 2.10$ preferrect (quar.)
$\$ 1.05$ convertible preferre
\$1.05 convertible preferred (quar.)
Massachusetts Investors Growth Stock Fund
Quarterly from investment income
Massey-Harris Co., Ltd. (quar.)

|  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 多 <br>  |  |  |  |  |  |
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|  |  |  |  |  |  |

National Rubber Machinery
New common \&o Ming. Co.-
New common (initial)
Income series
National Stial Stock series.
\$1.40 preferred (quar.)
National. Starch Products, $\$ 1.40$ pid. (quar.)
National Steel Corp
National Steel Car Corp., Ltd. (quar,


Extra Nation Union Fire Insurance (Pgh.) -----------

Nehi Corp. (quar.) --_----
Neisner Bros., Inc.
Nekosa-Edwards Paper (quar.)


$4.05 \%$ preferred (quar.)
New Jersey Water, \$4.25 preferred (quar.)-
New Jersey Zinc Co. (quar.)
New York Auction Co. (quar.)
Extra
New York, Chicago \& St. Louis RR.-
N. $5 \%$ New Haven \& Hartiord
N. Y. State Eleferred A (accum
Class A (quark Power Cor
$3.40 \%$ preferred (quar.)
3.90 pre preferred (quar.)
Natagara Share Corp

Nopco Chemical Co. (quar.)


Class A. (increased quar.)
60 c preferred
35 c preferred ( s
40 c convertible preferred (s-a) --.........
The above issue should have appeared in
our new dividends of last week.
North American Car Co., com. (increased) -
$\$ 2$ convertible preferred (quar.)
North American Cement, class A. (quar.)
Class B (quar)
North American Investment Corp.
$5 \%$ preferred (quar.)
North prefertred (quar.)
Nor--
North River Insurance (quar

Northern Liberties (quar.)
Northern Natural Gas (quar.) -----------
Nerthern Pacific Ry. Co
Nerthern Pacific Ry. Co.--1...----1.-.-.
Northern Paper Mills, common (quar.)
Northrop Aircraft (quar)
Oahu Sugar Co., Ltd. (quar.)
O'Brien Gold Mines, Ltd.---uar
Ogilvie Flour Mills, Ltd. (quar
ohio Casualty Insurance (quar.)
Ohio Oil Co. (quar.
Ohio Water service
 Quarterly $\begin{aligned} & \text { Quartric Welding Machine (quar.) - } \\ & \text { National Fire Insurance Co }\end{aligned}$



Class $B$ Beal Co., common (quar.)
National. Lead
$7 \%$ preferred A (quar $\begin{aligned} & 6 \% \text { preferred } \\ & A \text { A. (quar.) } \\ & \text { preferred } \\ & \text { (quar.) }\end{aligned}$ National Lock (quar.
National Malleable \& Steel Castings.--
National Paper \&


```
N. %% preferred A (quar.)
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N. %% preferred A (quar.)
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$33 / 4 \%$ preferred (quar.)
$41 / 2 \%$ prefered (quar.)
$\$ 4.50$ preferred (quar.)

## New Yont Mining Corp... Newnar. Newport Electric Corp., 3 pitd. (quar.) Newport Industries, Inc., common.

Newport Industries, Inc., common
41/4\% preferred (quar.)
Newport Steel

## Niagaa Niaga Niaga

Name of Com pany
old Lne LIfe Insurane Co of America－
Quattery
Od Tuwn Corp－40c preterred（inititial quar．）

 Omar，Inc．，cominon（quar． $6 \%$ preferred（quar．）


 South Arrica non－resident tax）$--\quad-\quad-\quad-\quad$
 Outboard Marine \＆Mfg．Co．
Stock dividend
Overseus Terninal Litd．－－－－－－－－－－－－－－－－－－－－－－－－ Paetric American Investors，Inc．－
3c from ordinary income and 19 c from

Pacific Coast Terminals
Extria
Pactic Indmity Co．（quar．）
Pactic Intermountain Express－
Stock dividend
Pacific Tin Consoldated Corp．
Pacolet Mrg．CO．．，common（quar．）
$5 \% \%$ preterred
$(8-a)$

Common
4\％increased
preterred
（quar．）
 Paramount Pictures C
Ferk Sheraton Corp．
 Parmele Transportation Co．（quar）
Paton MIg．Co．，Lta，common（quar．）
Peden Iron \＆Steel Co．（quar．）

 Peninsular reiephone conmon（nittail）
Penn Controls，Inc．，class a（quar．） Penn Controis， mec, ，class
Penn－Dixie Cement Corp．
 $5 \%$ preferred（quar．）
Penney（J．C．）Co．（quar．） Penney（1．C．）Co（quar．）Consial Enineerng Corp．（increased）
Pennsylvania
Power \＆Light Co．


$\underset{\text { Common（quar．）}}{\text { S4．50 preferred }}$（quar．）
$\$ 5$ preferred（quar．）．
ento－－－－－－－－－－－－－－－－
$\$ 1.50$ convertiblo cilas．$A$ A（quar．
Peoples Drug Stores，Inc．
（quar．）
Peoples Drug Stores，Inc．（quar．）
Peoples Gas，
Perfectight $\&$ Coke（quar．）


Peter Paul）Inc．（cuar，）－
Petroleum \＆Trading，class $A$（interlm）
Peiffer Brewing Co．C（Caur．）（interim）
PIizer（Charles．© Co．，common（quar．）
4\％preferred（quar．），

Philadelphia Daly Products，com．（quar．）－
s4．50 hist preferred
s4．50 1 st preferred



Philadelphia Electric Co．，common（quar．）－－
si preferede（Guar）．
Philadelphia \＆Reading Coal \＆Iron Co．－
Quarteriy

Phoonix Hosiery Co．．－－
Phoenix Insurance Co．（Hartford）
Phoenix Insurance Co．（Hartford）
Pillsbury Mill，Inc．， 44 preferred（quar．）
piper Aircratt Corp．， $41 / 2 \%$ pid．（quar．）－－－－


Pittsburgh Forgings co．－－a．－
Common（quar．）
$7 \%$
ittsburgh Pla（quar．）
Pittsburgh Screv \＆Bolt Corp．
Pittsburgh \＆West Virginia Ry，Co．（quar．）
Plymouth oil Co．（quar．）

${ }^{3.60 \%}$ ．
oowell River Co．，Ltd．（quar．）
ratt $\&$ Lambert
Inc
Pressed Steel car－
Common（resumed quar，）
Prestole Corp．， $5 \%$（acel
Common（guar）Insurance Co．－
32 preferred（qua
Public Service Co．（New Hampshire）（quar．）
Pubic Service Electric \＆Gas Co．（quar．）
81.40 preferred（quar．）
$4.08 \%$ preferred（quar．）
$4.20 \%$ preferred（quar．）

Public National Bank \＆Trast Co．（N．Y．）－
Quarterly

Per
Share Payable of Rec．

| 1 Company | $\begin{aligned} & \text { Per } \\ & \text { Shar } \end{aligned}$ |  |  |
| :---: | :---: | :---: | :---: |
| Lic Service co．of |  |  |  |
| 4\％preferred（quar．） | \＄1．161／4 ${ }^{\text {4－}} 10$ |  |  |
| 4\％proferred（quar．j－ |  |  |  |
|  | 50c | 3－24 |  |
|  |  |  |  |
|  |  |  |  |
| Pullman，Inc．（quar．） | \＄1．183／4 | 3－16 |  |
|  |  | 3－1 |  |
|  | \＄1．25 |  |  |
|  | 15 c | 3－3 | 3 －14 |
| Purity Bakeries Corp（quar．）－－－－－－－ | 60c |  |  |
|  | 50 c |  |  |
|  |  | 3－3 |  |
| Queen Anne Candy Co．－－－－－－－－－－－－－－ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Rath Packing Co．（quar．） |  |  |  |
|  |  |  |  |
| Reading Co．， 4 \％ non－cum．1st pfd．（quar．）－－ |  |  | 2－1 |
|  | coc | 12 | ${ }_{3}^{2-19}$ |
| Reading Tube Corp．， 50 c partic cl ．A（quar．） Real Sllk Hosiery Mills－ | 121／2c | 4－1 | 3－20 |
|  |  |  |  |
| Red ${ }^{\text {owl }}$ stores， $43 / 4 / 8$ preferred（quar．） |  |  |  |
| Reed．Roller Bit co．（quar．）－－－－－－－－ |  |  |  |
|  |  | 3－13 |  |
| Reeves Brothers，Inc．（quar． |  |  |  |
|  |  |  |  |
| Remington Rand，Inc．，common（quar．）－－－－$\$ 4.50$ preferred（quar．） |  |  |  |
|  |  |  |  |
| Republic Pictures Corp．－ |  |  |  |
| ${ }^{\text {spon }}$ convertible preferred（quar）， |  |  |  |
|  |  |  |  |
| Republie Steel Corp．，com．（incr |  |  |  |
|  |  |  |  |
|  |  | 4－1 |  |
|  |  |  |  |
| Rheem Mig．Co．i common（quar．） | $371 / 2$ 500 |  |  |
| Rhinelander Paper Co． | 40 c |  |  |
| Rice Ranch Oil | 2 c | 3－10 |  |
| $7 \% \%$ 1st preferred（quar．） |  |  |  |
|  | \＄1．75． |  | 3－15 |
| $7 \%$ 1st preterred（quar．） | 81.75 | 10.1 | 9－15 |
| ${ }_{7}^{7 \%}$ \％2nd preferred（ ${ }^{\text {a }}$（quar．） | \＄1．75 | 4． 1 | 3－15 |
| ${ }^{7 \%}$ 2nd preferred（quar |  |  |  |
|  |  |  |  |
| Riegel peeftree（corp．，common（quar．）－－－－－－ |  |  |  |
|  | \＄1 | 3 －15 |  |
| Rieke Metal Products Corp．（quar．）－－－－－－－－ | 25 |  |  |
|  | ${ }^{40 \mathrm{C}}$ |  |  |
|  | ${ }_{28 \mathrm{c}}^{5 \mathrm{c}}$ | －${ }_{5-1}^{3-12}$ |  |
| River Brand Rice Mills（quar：） <br> RIverside Cement Co．－ <br> $\$ 1.25$ partic．class A（accum：） $\qquad$ |  |  |  |
|  |  | 3－16 |  |
|  |  | 3－16 |  |
| Participating |  |  |  |
| Robertshaw－FultonRobertson（H．H．）Controls（Guar．） |  | 3－20 |  |
|  |  |  |  |
| Robertson（P．，L．）Co．，Ltd．，common．－－．－． |  |  |  |
|  |  |  |  |
|  | 250 | 3－3 |  |
| Rockwood \＆Co． <br> $5 \%$ preferred（quar．） $\qquad$ |  |  |  |
|  | \＄1．25 |  |  |
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$3-20$
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Sunshine Mining Co. (quar.)
Sunherland Paper Co., common (quar.) 4.40\% preferred (quar.)
Superior Portland Cement, Inc. (increased)-
Swifi \& Co., (increased quar.) Swift "\& Co., tincreased quar.
Spectal Special
Quarterly
Quarterly
Quarterly
Sylvania Electric Products, Inc., common\$4.40 preferred (quar.)
(quar
 Taylor Instrument Cos. Tecumseh Products Co. (quar
Telephone Bond \& Share-
 Tennessee Corp (quar.)
Tennessee Gas Transmission, com. (quar.)
4.10 ,


Texas Co. (quar., \$4.56 preferred (quar.) -
Texas. Gas Transmission Corp., com. (quar.)
$5.40 \%$ preferred (quar.) Texas Gulf Sulphur Co. (quar.)
Extra--
Texas Power \& Light, \$4 preferred (quar.) \$4.50 preferred (quar.)
Texa Utilties Cc., (quar
4/k preferred (quar.)
Textron, Inc-, common tock dividend-One share of Indian Head Mills for each
10 shares held
$\$ 1.25$ convertible preferred (quar) 10 shares held (preferred quar.)
Thatcher Glastible Mfg. (quar.)
Thermatomic Carbon Co Thermatomic Carbon Co
Third Canadian General Investment Trust.
Thomaston Mins (quar.)
 Thorofare Markets, Inc., common (quar.)
$5 /$ convertble preferped (quar.)
5 non-convertible pfd.; series. (quax) Thrift, Stores, Ltd.
Thrifty Druge stores Co., Inc
41/
 Time, Inc.
Tinety Clothes, Inc. quar.
Timken Detroit Axe Co.
 Todd Shipyards Corp. quar.) Class A (quar.) -
Transcontinental pipe Lipe Corp., com:-
$\$ 2.55$ preferred (quar. Transue \& Williams Stee Forgings (quar.)
Travelers Insurance (Hartford) Travelers Insurance (Hartford) (quar.)
Trinity Unversal Insurance (Dallas, Texas)
Quarterly Quarterly
Quarterly
Quarteriy
Truax-Traer Coal Co.. common (quar)
$\$ 2.80$ preferred (quar) True Temper Corp., common (quar.) ---.-.
41/s\% preference, (quar.1 -
Tucson Gas, Electric Llght \& Power (quar) Tucson Gas, Electric Light \& Power (quar.)
Twentieth Century Fox Film Corp. (quar.)
Twin Coach Co., common (quar.) Twin Coach Co con common (quar.) --.......... Tiwin Disc Clutch (quar.)- Corp. (quar.)-Udylite Corp.
Union Asbestor \& R Rubber co. tquar. L--
Union Bag \& P Paper Corp. (quar.) Union Bag \&z Paper Corp quar.
Union Electrtc Co iof Missouri-
Common (initial)
Common (initia) )
\$4.50 preferred (quar.)
s4 preferred (quar.).
\$3.70 preferred (quar.)
\$30 pereferred (quar). Union Investment Co, (quari)
Union Metal Mig. Co. (quag.)
Union Oil Co. of Californta-
$\$ 3.73$ preferred A (quar.)
Union Pacific RR, commsn (quar.) 4\% preferred is-a),
Union Stock Yards Co., Lt. (Omaha)-
Quarterly
Uhlon Sugar co rediuced)
Union Sulphur \& Oil Corp.,
Class. B =
Union- Wire Rope Co. (quar.)-
Extra
United Aircraft Corp., common (quar.) United Aircraft Corp., common (quar.)-
Unted AIr Eines, Inc., common (quar.)
United Artists Theatre Circuit$5 \%$ preferred (quar.) ----
Onited Biscuit Co. of America-
$\$ 4.50$ prefer \$4.50 preferred (quar. 1 -....
United Board \& Carton Corp. (quar.)
Onited Can \& Glass Co., common. United Can \& Glass Co., common
Series A preferred (quar.) United Carbon Co. (quar.)
United-Carr Fastener Corp. (quar.)
United Elastic Corp. (quar.) United Elastic Corp. (quar.)-
United Electric Coal Cos.
United Fruit United Gas Corp.-.............
United Gas Improvent Co.-
$\qquad$ 41/4\% preferred (ini
United Illuminating
United Income FundFrom net investment income-_--
United Merchants \& Mfrs. (quar.) United Fiece- Dye Works, $\$ 4.25$ pfd. (quar.) U. S. Cold Storage Corp.
U. S. Fidelity \& Guaranty (quar.) U. S. Foil Co.,
7. T\% preferred (quar.)
©. S. Guarantee Co (quar.)

## gea ad d dcacc d <br>  Printing \& L Lithogr.) preferen Ref  <br> non-cum. 1st preferred (quar.) non-cum. 1st preferred (quar.) -- Ruviopt Heclaining Co.- <br> 40 convertible preterred (accum.) <br> S. Tobacco Co., common rquar.)- io non-cumulative preferred (quar.) S. Trust Co. (N. Y.) (special) <br> io non-cumulative preferred (quar,) s. Trust Co. (N. Y., (spectal). <br> United Steel Corp., Ltd.-. United Steel, Ltd., $6 \%$ preferred ( $(s-2)$ United Wallpaper Inc., $\$ 4$ pld. Universal Match Corp. (quar.) <br>  Upson Company, common tquar.) 41/2\% preferred (quar.)

 Utah Oil $\&$ lightVica Transit Corp. (instial)
Van de Kamp's Holland Dutch Bakers, Inc,
Van Norman Co. Van Norman Co.
Van Sciver (J. B.) $5 \%$ preferred A (quar.
$\mathbf{5 \%}$ preferred $\mathbf{B}$ (quar.) $5 \%$ preferred B (quar.)
Vanity Fair Minf, Inc. (quar.)
Veeder-Root, Inc. (quar.)

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Viceroy Mifg. Co,, Ltd. &-----------
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Common (s-a)
$5 \%$ preferred
ictor Equipment
Viking Pump Co.
Virgina-Carolina Chemical-
6 fortingipating preferred (accum.) -.....
Virginia Electric \& Power Co., com. (quar.)
s4.04 preferred (quar.)
$\$ 4.04$ preferred (quar.)
$\$ 4.20$ preffrred (quar.)
$\$ 5$ preferred (quar.)
\&5 preferred (quar.)
virginian Ry, common
on preter ied
$0 n$ peteried quar.
$6 \%$ preferred qua
Visking Corp. (quar.)
Vulcan Detinning Co,

$7 \%$ preferred (quar.)
Vulcan Mold \& Iron 0 C0.
Wabasso Cottor Co, Ltd.
Wacker-Welis Building (s-a
Waite Amulet Mines
Waite Amulet Mines, Ltd....
Wagner Electric Corp. \&quar.
Waldors Syster

Waigreen Co. Compar.) $\$ 2.50$ class A (quar.)
Wall street Investling-
(12c from net investment income and 30e
from net realized securlty profits pay-
able at option of stockholder in stock or
cash, Warner-Hudnut, Inc., common (quar.)
6\% ist preferred (quar.)
Washurn Wire Co. (quar) \$6 preferred (quar.)
Watson (Jack). \& Co., Ltd. (quar.)
Waukesha Motor Co. (quar.)
(From investment income payable in cash or stock) (quar.)
Wells-Gardner $\&$ Co.
West Indies sugar Corp. (reduced)--...-
West Kootenay power \& Light Co., Ltd.-
7/ preferred
West ohto Gas
West Virginia

## West Virginta Pulp \&

Western Air Lines, Ino. (quar.)
Western Condensing Co. (quar.).
Western Life Insurance Co., commonn
Western Life Insurance Co., common
Common
Cestern Tablet \& Stationery, common
$5 \%$ preferred (quar.)

Weston (George), Itt. (quarp.) (quar.)-
Wheeling Steel Corp. common)
Wheeling Steel Corp., common (quar.)
s prior preferred (quar.)
Whirlpool Corp., common (quar.)
sty 2, preferred (quar.)
Whitaker Cable Corp. (quar.)
Extaker Paper O..

## Whitne Wicks

$6{ }^{6} \%$ preter Co.,
Willet (Consider H.
Williams \& Co. (quar.)
Whar.
Willson products, Inc. (quar.) \$4.50 conv. preferred A (quar.)
Wilisl, Ltd. (quar)
Wison \& Co., \$4.25 preterred (quar.)
Wilson iJ. Ci, Litd.
 (Increased quar.) -
$\qquad$


## Wiser

Common -and Newaper Machinery Corp. (quar.)
Wood (Alan) Steel Co.,
5\%, preferred (quar.)
5\% preferred (quale
Woodley Petroleum Co
Woodward Iron Co.
 Who preferred (quar.) Worthington Corp., common (quar.)
$41 / 2 \%$ prior preferred (quar.)
$41 / 2 \%$ convertible prior preferred (quar.)
 Wrigley (William) Jr. Co.-
Monthly
ckoff Steel Co..---
Yale \& Towne Mrg. Co. (quar.)
Yellow Cab Co.--
$6 \%$ preferred (quar.)
Y. $6 \%$ preferred (quar.)
$6 \%$ preferred (quar.)


## Name of Company <br> \& Wire Co. (q $\frac{\text { quar.) }}{\text { r.) }}$ Youngstown Sheet \& rube Co. (quar.) Youngstown Steel Door Co. (reduced)  Quarte <br> Transfer books not closed for this dividend tPayable in U. S. Funds, less $15 \%$ Cinadit <br> $\dagger$ Payable in U. S. Funds, less $15 \%$. Canadian non-residents' tax. $\ddagger$ Payable in Canadian Funds, tax deductible at the source. Non resident tax $15 \%$; resident tax $7 \%$, restan a Less British income tax. x Less Jamaica income tax <br> x Less Jamaica income tax. y Corrected payment or holders of record Previous published dates were incorrect. <br> General Corporation and Investment News

 $\begin{array}{ccc}\text { Per } & \text { When } & \text { Holders } \\ \text { Share } & \text { Payable of Rec } \\ 25 \mathrm{c} & 3-16 & \mathbf{3 - 2} \\ 25 \mathrm{c} & 3-16 & \mathbf{3 - 2} \\ 75 \mathrm{c} & 3-16 & 2-13 \\ 25 \mathrm{c} & 3-16 & 2-28 \\ 50 \mathrm{c} & 3-31 & 3-10\end{array}$dates are reported hers,

Stanley Warner Corp. - New Stock Being Issued-
Staten Island Rapid Transit Ry.-Earnings-

Sunset-McKee Business Forms, Inc.- Notes Placed Privately-The corporation has placed privately through Dean Witter \& Co, an issue of $\$ 1,500,00020$-year $41 / 4 \%$
notes due Nov. 30, 1972, it was announced on Feb. 25.
-Filevision \& Radio Broadcasting Corp., Boston, Mass. - The corporation on Feb. 26 filed a letter of nommission-

TEMCO Aircraft Corp.-New Contract Signed-
Robert McCulloch, President, on March 2 announced that this cor-
poration has signed a s.,.900,000 contract with Riley Aviation Manu-
facturing of Fort Lauderdale Fla
 aircraft, The first airplane, Mr. Mcculloch saide, aleare place is is in workk at
TEMCO, Greenile Division it Majors Fheld, Greenville, Texas, where
the TEMCO's Greenville Division at Majajo
the conversion will be accomplished.
The contract. Mr Mreculp Mished. stated, calls for a minimum or 100
aircratt, and the program will continue unijl

 revisiton in the number of aircraft, or an extension of the contract, or
both. Under the contract fust completed. TEMCO will perform the complete
eonversion, Mr. Mcculloch sald, with Riley Aviation being responsible
for sales, enginering and tooling eonversion, Mr. Mctulloch sald, w.
for sales, engineering and tooling.

## Receives Order from U. S. Air Force-

TEMCO Arcraft Corp., which two years ago transformed a fleet of
C- 54 cargo transports into efficlent yiying hospitals, has just received
 Mransport

## 

 The initial order, he said, calls for the elngineering and modificationof a prototype, and it is expected that it will be followed by a produc tion order calling for the conversion of large fleet af C-97s to hospita Ship configuration.
way immediately at TEMCOs, Greenville OVverhaul Division, it Majors
Field Greenille Texas months, creenvil, Texas, with comple The new hospital ship order is the second order TEMCO has re
ceived for modification of C-97s which are the military counterpart of the Boeing Stratocruiser, largest commercial transport in airlin aircraft to mobile staff headquarters for the Strategic Air Commayd.-
V. 177 , p. 416 .

## Tennessec Central Ry.-Earnings-

$\begin{array}{llllll}\text { Gross from railway-- } & \$ 485,346 & \$ 460,016 & \$ 455,436 & \$ 390,27\end{array}$


Tennessee Gas Transmission Co.-Amends Application The company has submitted revised plans to the Federal Power Com
mission in connection with its pending proposal to transport natural mission in connection with its pending proposal to transport natural
gas from the southwestern United States to the U. S.-Canedian border.
near Nlagara Falls, $N$. Y., for ultimate consumption in eastern Ontario, Canada.
requesting authority to construct a to total or approximately 907 miles of
pipeline and 38,800 application, is now the capacity of its natural gas in compressor capacity to 1 C . son cubic feet p
$\$ 91.718,000$.
The new facilities would be used to transport 49,728,000 cubic fee
of gas per day for Iroquois Gas Corp., of Buffalo, N. Y., and 61, 914,000 cuble feet for Niagara Gas Transmission Ltd., of Toronto at various points in Texas and Llouisiana, and transport and deliver
equivalent quantities of gas to the two companies at specified point equivalent quantities of gas to the two con
of clilivery in Pennsylvania and New York.
26 and $30-$-inch loposed construction program in includes 130 miles of 574 miles of 30 -inch line extending from the Kinder, La., area to point near Portland, Tenn.; 45 miles of 20 -inch line from Buffalo,
N. Y., to the U. $S$.Canadian border near Niagara Falls; 158 miles of N. Y. to the in Texan and Louisiana; 17,520 horsepower at existing
lateral lines in
compressor stations; and 21,280 horsepower at three new compressor stations.
to construct facilities - estimated to cost about $\$ 44,740,000$ - - to in crease the capacity of its pipeline system by about 66 million cubi
feet of natural gas per clay, for transportaton of gas for Niagar
Gas consolidated for hearing with the proceedings now in progress or competitive proposals for natūral gas service in New England. Hear
ings on Tennessee's application are to commence following completion of all cross-examination in the New England gas hearings.-V. $17^{\text {r }}$

Tennessee Production Co.-Expansion-EarningsCompany expanded its operations and properties substantially is
1952 and more than doubled its operating revenues, according to tb This company is an oil and gas producing affiliate of the Tennesson
Gas Transmission Co. Gas Transmission Co.
Gardiner Symonds,
Gardiner Symonds, Board Chairman, and R. G. Rice, President. sal in an accompanying letter to stockholders that the soope of compans
operations was enlarged during the year by purchase of new propertion
which cost over $\$ 12,400,000$.


Texas Electric Serviee Co.-Partial Redemption-




## Texas Gulf Producing Co.-Borrows from Banks-

 The company has borrowed $\$ 1,250,000$ from Guaranty Trust Co. ofanew York and extended the maturity date of anotier $\$ 1,150,000$ it Wed this bayk. would carry interest at $3 \% / 2 \%$ and mature monthly
The ine
Dec. 1,1957 throung 1958 . The odd debto originall slated to mature Dee. 1,1955 under a 1946
toan alreement will come Gue Jan. 2, 1956 through Nov. 1,1957
 - Texas Mexican Ry.-Earnings-

| January- | 1953 | 1952 | 1951 | 1950 |
| :---: | :---: | :---: | :---: | :---: |
| crose from railway | \$298,292 | \$260,771 | \$282,456 | \$286,890 |
| Neet from ratuay- | 124.167 45.024 | 74,905 <br>  <br> 23898 | ${ }^{98,963}$ | ${ }_{\substack{130,233 \\ 58,633}}$ |
| Net ry. oper. income | 45,024 | 23,698 | 39,528 | 58,633 |

Texas \& New Orleans RR.-Earnings-


Texas-Ohio Gas Co.-FPC Order Affirmed-



 a mewly-formed corpuration, at the terminus of the proposed line
near Lancater, ontion Texas-Onio's proposed pipeline, estimated to cost $\$ 185,000,000$ would
have extended from the U. S..-Mexican border in Hiddigo county. Tex.


Texas \& Pacific Ry. Co.-Results from OperationMKonth of January-
Operating revenues



Thotal income
XTiseellaneous deäuctions
Net fincorne
Balance of net income
$-\mathrm{W} .177, \mathrm{p}, 985$.

Thor Power Tool Co.-New NameFee Independent Pneumatic Tool Co. abore.
Tishman Realty \& Construction Co., Inc.-Sells Bldg. Sale of the recentiy compieted Tishman office building group at
34a-50-60 Wishatre Boutevard in Los Angeles, Calif, to the Prudental Tnsurance Co. of Apperica was announced on March 2 Dy Norman





Toledo, Peoria \& Western RR.-Earnings-
 Partial Redemption-



Uarco, Inc., Chicago, III.-Stock Sold-Kidder, Peastock \& Co. on Feb. 24 offered 2,700 shares of common stock (par $\$ 10$ ) at $\$ 19.121 / 2$ per share. It was quickly The proceeds went to a selling stockholder.--V. 177, p. 879 .

Ultra-Mechanisms, Inc., Cambridge, Mass. - To Be cquired-
See Ultrasonic Corp. below.-V. 173, p. 1484.
Ulirasonic Corp., Cambridge, Mass.-Proposed Acqui-sition-
The company contemplates the issuance of approximately 50,000

 30"\% of Uitrasonic's outstanding
such voting trust certificates
Las
Last year, Ultrasonicitisusued 29,286 shares of its stock in acquiring
the business of The Monitor Controller Co whi, which shares wet deposited tu this same voting trust.
This $v e t i a g ~ t r u s t ~ a g r e m e n t ~ i s ~ i d e n t i c a l ~ t o ~ t h a t ~ e a r l i e r ~ a g r e e m e n t ~$


Underweod Conp.-Announces New Tyepwriter-
A new Undet:*oed Finger-File Electric Typewriter, avallable in five
motels and designod for functional efficiency, has been released by this corporation
The mare avallathe at all Underwood offices throughout the country. The Model 12 is priced at sus5.00, with larger carriage
machines proporionatel hingher, The Sluent Electric Model is priced
at $\$ 455.00$.-v. 176, p. 1569 .

Union Pacific RR.-Earnings-
Mainth of January-
Railway operating operaue
operating expense
 Sille

Union Sulphur \& Oil Corp.-Selling Stockholders-
In connection with the filing of a registration statement with the offered for publuc sale by the issuing company, together with to 10,000


 held, and W. A. W. Stewart and United States Trust co. ©o New Yoris,
Bo Esecutors of the Estate of Frieda Frasch von Seldiltz, 20,000 of
30,500 shares held. smith, Barney \& Co, is named as the principal underwiter. See
also v. i7, p. 985 .

## United Gas Corp.-Partial Redemption, Etc.-

The company has called for redemption on April 1, next, through
operation of the sinking fund, 8705.000 of its first mort




## United Gas Improvement Co.-To Distribute Holdings

 The company has recelved SEC authorization to issue and sell to tsmajor portion of its stockholdings in Niagara Mohawk Power Corp. and Consumers Power Co., by distribution to the holders of UGI com. mon stock of reord at the close of business March 13, 1933. UGI
holds 1 199,50 shares of Niagara common and 63,612 shares of Con sumers common; and it proposes to distribute (1) not to exoed
129,188 shares of Niagara stock to its stockholders of record March



United Gas Pipe Line Co.-Proposed Expansion-
The Federal Power Commission has ordered addittonal hearings on gas pipelines extencing from an off-shore field in the Gulf of Mexico
to a connection with the companys existing system in Terrobon to 2 connection with the company's existing system in Terrebonne
Parish, La.-V. 176, p. 2533.

United States Air Conditioning Corp.-New President This corporation announced on March 2 the election of a new Prest-
dent, Wesley J. Peoples, Chairman of the Institute of Boiler and Radiadent, Wessey
tor Manufacturers and former President and Chairman of the Board of United Stactues Radhator Corper President and Chairman of the Board o
Earl A, Darr, Chairman, ciates would become "substantial stoccholders", in the company. The Presidency of the company had been vacant since the death last
October of the former President, Albert A. Feinberg.-V. 177, p. 985 .

United States Steel Corp.-New Research CenterAn entirely new research center for developing new and better
steels
 Board. The center will pe located in a rural area of Allegheny County
near Pittsburgh, Pa. Initially ,
search and to better center will be deroted primarly to applied re-
 ration has laboratories in pittsur sh and in Kearny, N. J., as well as
smalher unitso it its steel-making plants throughout the country.
The proposed center will consist of three buildings with a combed


Utah Ry.-Earnings-
$\begin{array}{llllll}\text { December- } & 1952 & 1951 & 1950 & 1949\end{array}$
 From Jan. 1-
 ${ }^{6}$ Deficit- -177

## Ute Royalty Co., Salt Lake City, Utah-Files-

The company on Feb. 24 filed a letter of notification with the SEC
covering 80,000 shares of common stock (par $\$ 1$ to be offered at $\$ 3$


Vanadium-Alloys Steel Co.-Files With SECThe company on $P$ Peb. 25 flled a letter of noufication with the SEC


## Virginian Ry.-Earnings-

$\begin{array}{lllllll} & & 1953 & 1952 & 1951 & 1950\end{array}$ $\begin{array}{llllll}\text { Gross from rallway_--- } & \$ 3,415,601 & \$ 4,651,577 & \$ 3,689,733 & \$ 2,129,030 \\ \text { Net from rallway_ } & 1,153,703 & 1099 & & \end{array}$ $\begin{array}{lrrrrr}\text { Net from railway_-.-. } & 1,153,703 & 1,959,788 & 1,632,073 & 692,849 \\ \text { Net ry. oper. income } & 614,055 & 1,162,364 & 759,377 & 482,047\end{array}$ -V .177 , p. 629 .

Wabash RR.-Earnings-


Walker Laboratories, Inc., Mt. Vernon, N. Y.-Files: With Securities and Exchange Commission-
The corporation on Feb. 25 filed a letter of notification with the SEC covering 4,600 shares of class, B common stock (par 25 cents) and 1,500 shares of class A common stock (par $\$ 1$ ) to be offered at the market (estimated at around $\$ 4.50$ per share), without underwriting, for解
Walworth Co.-To Increase Common Stock-
The stockholders on March 25 will vote on a proposal to increase
the authorized common stock from $1,900,000$ shares to $2,500,000$ shares grant to board of directors authorization fromes $2,500,000$ shares or without prior offering to stockholders. (a) to issue all or and with of such additional shares to such persons and under such ter any part
conditions as they shall determine; (b) reserve part of fald \&datitional



## Warner Bros. Pictures, Inc.-Plan Effective-

Under the amended plan of reorganization which became effective Warner, Bros. Pictures, Inc. and one-halt share of common stock
(par $\$ 5$ )
 In He of issuing fractional shares, a cash payment will be made
equal too the market value of one share of old common stock at the
ciose of business on the tast day preceding the effect close of the market value of one share of old common stock atit the
coorganzatios on the last day preceding the effective date of the reorganization.
The new common stocks were admitted to the New York Stock
Exhange and the old common sock was suspended from dealings oz the Exchange on March 2 .-V. 177 , p. 768 .
Washington Water Power Co--Definitive Bonds-


## West Kentucky Coal Co.-Earnings Lower-

 *After estimated Federal and State income taxes; $\$ 1,360,000$ in
1952 and $\$ 1,307,000$ in 1951.-V. 176, p. 1715 .
Westair, Inc., White Plains, N. Y.-Files With SEC-
Western Maryland Ry.-Earnings-
Month of January-
Rall
Rallway operating revenue

| $\$ 4,455.103$ |
| :---: |
| $2,863,279$ |
| $84,544,208$ |


Western Pacific RR. Co.-Earnings-


## Western Ry. of Alabama-Earnings-

| Janu |  | 1952 | 1951 |  |
| :---: | :---: | :---: | :---: | :---: |
| Cross from rallway-..- | \$408,017 | $\$ 380,852$ | \$429,806 |  |
| Net ry. oper. income | 38,814 | ${ }_{25,236}$ | ${ }_{46,262}$ | ${ }_{33,883}{ }^{32,888}$ |

## Westinghouse Electric Corp.-Earnings-

Period End. Dec. 31- 1952-3 Mos.-1951 1952-12 Mos.- 1951


 Fed. inc. and excess

Net income----
Earns. per com. sh. $\frac{10,254,000}{19,841,000} \frac{27,738,000}{1,23} \frac{99,090,000}{21,821,000} \frac{104,560,000}{68,581.000} \frac{64,578,000}{\$ 1,37}$ Outstanding common stock Dec. 31, 1952, $15,764,426$ shares; Dec. 31 , 214, 54 shares undir Employease stock Plan and 675 shares under Re-
stricted stock Ontion Plan
Registers With Securities and Exchange CommissionThe corporation on Feb. 27 filed two registration statements with to be offered under "Employee stock Plan", to employees, of Westing
houne and six subsidaries; and (2) 488,735 shares of common stock,


Wisconsin Central Ry.-Earnings-
Railway operating
$\underset{\$ 2,560,976}{1953} \underset{82,492,230}{1952}$
 -V. 177, p. 936.
Yankee Fibre Tile Mfg. Co., Detroit, Mich.-Changes ame-Regular Dividend Declared
See Color-Cratt Products, Inc. above.-V. 172, p. 1239

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Anniston, Ala.
Bend Sale-An, Assue of $\$ 163,-$ $000.21 / 4 \%$ improvement bonds, series Nos. 479 to 492 , was sold
to the Trust Company of Georgia, to the Trust Company of Georgia, of Atlanta, and George M. Wood
$\&$ Co., of Montgomery, jointly, at \& Co., of Montgomery, jointly, at a price of 101.10. Dated Jan. 2, Bradley, Arant, All \& Rose, of Birmingham.

Baldwin County (P. O.
Warrant Sale-An issue of \$50,$000.214 \%$ capital outlay school Mayes, of Birmingham, at a price Mayes, of Birmingham, at a price
of 100.67 . Dated Feb. 1, 1953. Legality approved by White, Bradley, Arant, All \& Rose, or Birmingham.

Geneva, Ala.
Bond Sale-An issue of $\$ 40,000$ $31 / 2 \%$ water revenue bonds was sold to Thornton, Mohr \& Farish, of Montgomery, at a price of par. - Dated Jan. 1, 1953. Legality ap-
proved by White,. Bradley, Arant, All \& Rose, of Birmingham.

## Jefferson County (P. O

Birmingham, Ala
Warrant and Offering-W. D Kendrick, President of County Commission, will sell at public March 17, an issue of $\$ 288,000$ warrants, as follows:
$\$ 98,000$ refunding road bonds.
Dated April 1, 1953. Due on
April 1 from 1954 to 1970 incl. 14,000 refunding bonds. Dated
April 1, 1953. Due on April 1

April 1, 1953. Due on April 1
39,000 court house, jail and road
refunding bonds. Dated April
1, 1953. Due on April 1 from
1956 to 1963 inclusive.
68,000 court and jail refunding bonds. Dated May 1, 1953.
Due on May from 1956 to
1973 inclusive.
69,000 refunding road warrants.
Dated May 1, 1953. Due on
May 1 from 1956 to 1973 incl
Principal and interest payable at the County Treasurer's office The First National Bank of Birmingham, or at the Chemical Bank \& Trust Company, New
York City. Legality to be apWroved by Reed, Hoyt, Taylor \& Washburn, of New York City.

## Lanett, Ala.

Warrant Sale-An issue of $\$ 145,-$ school warrants was sold to a group composed of Thornton, Mohr Smith \& Lombardo, Sterne, Agee \& Leach, and Hendrix \& Mgee all of Birmingham, as 23 \& Mayes $31 / 4 \mathrm{~s}$, at a price of 100.06 . Dated Feb. 1, 1953. Legality approved by White, Bradley, Arant, All \& Rose, of Birmingham.

Marshall County (P. 0.
Guntersville) Ala.
Guntersville), Ala.
Warrant Sale-An issue of $\$ 225$, $00021 / 2 \%$ State gasoline tax an-
ticipation warrants was sold to ticipation warrants was sold to
Berney Perry \& Co., and Hugo Berney Perry \& Co., and Hugo
Marx \& Co., both of Birmingham, jointly. Dated Feb. 1. 1953. Legality approved by White, Bradley, Arant, All \& Rose, of Bir mingham.
Winston County (P. O. Double
Warrant Sale-An issue of $\$ 250$, $0003 \%$ State gasoline tax antici pation warrants was sold to Hugo Marx \& Co., and Berney Perry \&
Co., both of Birmingham, jointly Co., both of Birmingham, jointly,
Dated Feb. 16, 1953 . Legality ap-
proved by White, Bradley, Arant, All \& Rose, of Birmingham.

## ARKANSAS

## Camden, Ark.

Bond Camden, Ark. Benson, City Clerk, will receive sealed bids until 7 a.m. (CST) on March
23 for the purchase of $\$ 50,000$ 23 for the purchase of $\$ 50,000$ April 1, 1953. Due on April 1, 1973.

## CALIFORNIA

Biggs Elementary School District,
Butte County, Calif.
Bond Sale-The $\$ 130,000$ school bonds offered March $2-\mathrm{v} .177, \mathrm{p}$. America National Trust \& Savings Association, of San Francisco as $31 / 2$ s.
Folsom Unified School District,
Sacramento and El Dorado
Counties, Calif
Counties, Calif.
Bond Sale-The $\$ 275,000$ building bonds offered Feb. 24-v. 177, p. 879-were awarded to a group
composed of Blyth \& Co., R. H. composed of Blyth \& Co., R. H.
Moulton \& Co., Weeden \& Co., Dean Witter \& Co., and Schwabacher \& Co., all of San Francisco, a price of 100.007 , a net interest ost of about $3.165 \%$, as follows: $\$ 154,000$ 3s. Due on March 15 from 1955 to 1967 inclusive. $121,00031 / 4 \mathrm{~s}$. Due on March 15
from 1968 to 1978 inclusive.

Gallatin School District,
Los Angeles County, Calif.
Bond Sale-The $\$ 75,000$ build-
ng bonds offered March 3-v. 177,
. 987-were awarded to Dean Witter \& Co., of San Francisco, as
$31 / 2$ s. at a price of 101.18 , a basis $31 / 2$ s. at a price
of about $3.35 \%$.
Healdsburg High School District,

## Sonoma County, Calif

Bond Sale-The $\$ 645,000$ building and improvement bonds ofawarded to a syndicate headed by he Bank of America National Trust \& Savings Association, of San Francisco, at a price of 100.10 , as follows:
$\$ 55,000$ 5s. Due on April 15, 1954 and 1955.
180,000 2s. Due on April 15 from
1956 to 1961 inclusive
$210,00021 / 2$ s. Due on April 15 from 1362 to 1968 inclusive. $200,000{ }^{23 / 4}$ S. Due on April 1
from 1969 to 1977 inclusive.
Other members of the syndicate American Trust Co., Blyth \& Co. Weeden \& Co., J. Barth \& Co., Dean Witter \& Co., Merrill Lynch, Pierce, Fenner \& Beane, Heller
Bruce \& Co., Lawson, Levy \& Bruce \& Co., Lawson, Levy \&
Williams, Stone \& Youngberg, H Williams, Stone \& Youngberg, $H$. E. Work \& Co., all of San Fran-
cisco, and C. N. White \& Co., of cisco, and
Oakiand.

Jefferson Union Sch. Dist.,
Fresno County, Calif.
Bond Offering - J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno until 10:30 a.m. (PST) on March 10 for
the purchase of $\$ 35,000$ building the purchase of $\$ 35,000$ building
bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1958 inclusive. Principal and interes (A-O) payable at the County Treasurer's office.

## Ranchito School District,

Bond Sale-The $\$ 25,000$ build Bond Sale-The $\$ 25,000$ build-
ing bonds offered March 3-v. 177 , p. 987-were awarded to William R. Staats \& Co., of Los Angeles as $3 \% 2$ s, at a price.

San Bernardino County Water Dist. (P. O. Bloomington), Calif.
Bond Sale-The $\$ 155000$. Bond Sale-The $\$ 155,000$ water works bonds offered March 4-
v. 177 , p. 987 -were awarded to the Pasadena Corp., of Pasadena, as $41 / 2 \mathrm{~s}$, at a price of par.

Sanger Union Sch. Dist.
Fresno County Bond Offering - J. L. B County Offerk will rece Brown bids until 10:30 2m (PST) barch 17 for the purchase of
mand March 17 for the purchase of
$\$ 296,000$ building bonds. Dated Aug. 1, 1952. Due from 1958 to 1973 inclusive. Principal and interest (F-A) payable at th
County Treasurer's

DELAWARE

## Dover, Del.

Bond Offering-F. P. Neylan City Clerk, will receive sealed bids until 7:30 p.m. (EST) on March 16 for the purchase of $\$ 1,-$ 100,000 bonds, as follows:
$\$ 290,000$ electric plant, series 1953 bonds. Due on June
1954 to 1975 inclusive.
500,000 general improvement of
the water and electrical plant,
series 1953 bonds. Due on
10,000 sanitary sewer system,
10,000 sanitary sewer system,
series 1953 bonds. Due on
series 1953 bonds. Due on
June 1 from 1954 to 1975 incl. Dated March 1, 1953. Principal and interest (J-D) payable at the Delaware Trust Company, Dover Legality to be approved by Reed, Hoyt, Taylor \& Washburn, of New York City.

## FLORIDA

Miami Beach, Fla.
Sale-The $\$ 714,000$
Bond Sale-The $\$ 14,000$ public -v. 177, p. 880 -were awarded to -v. Mercantile National Bank of Miami Beach, as 3s, at a price of par.

> Pensacola, Fla. icate Offering

Certificate offering. - J. E. Frenkel, City Clerk-Comptroller, will reseive sealed bids until a.m. (CST) on March 18 for the purchase of $\$ 647,000$ recreation revenue certificates. Dated Nov. 1, 1950. Due on Nov. 1 from 1953 to 1970 inclusive. Certificates maturing in 1958 and thereafter are callable as of Nov. 1, 1957. Principal and interest (M-N) payable at the office of the above City tion Comptroller, or at the opBank of herder at the Chemin York City. Legality to be approved by Caldwell, Marshall, City.

## IDAHO

Smelterville, Idaho
Bond Offering-Harold E. Luo ma, Village Clerk, will receive
sealed bids until $7: 30$ p.m. (MST) sealed bids until 7:30 p.m. (MST)
on March 13 for the purchase of $\$ 105,000$ revenue bonds. Dated Trevenue bonds. Dated
June 1, 1953. Principal and inter est (J-D), payable at the Village Treasurer's office or at Boise.

## illinois

Boone County Community Unit Dist. No. 100 (
Belvidere), IIL.
BondOffering- Stuart E Brown, Secretary of the Board of until 8 pm (CST) until 8 p.m. (CST) on March 24 for the purchase of $\$ 1,886,000$ bonds. Dated Mareh 1, 1953. Due
sive. Principal and interest will be payable at such bank or trust company in the State as may be and the District. Legality to be approved by Chapman \& Cutler, of Chicago.
Chester, Ill.
Bond Sale-An issue of $\$ 1,330,-$
Bond Sale-An issue of $\$ 1,330$,ng bonds was sold to Stifel, Nico15, 1953. Legality : Dated Feb. Charles \& Trauernicht, of St . ouis.
Chicago Sanitary District, Ill. Warrants Sold-The $\$ 9,150,000$ corporate tax anticipation warrants offered March 5-v. 177, p 987-were awarded to the First National Bank, City National Bank \& Trust Co., and the American National Bank \& Trust Co all of Chicago, jointly, at $17 / 8 \%$ interest, plus a premium of $\$ 7,170$.
Cook County Sch. Dist. No. 149 (P. O. Holland), Ill.

Bond Offering-John C. Schultz Clerk of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on March 11 for the purchase of $\$ 225,000$ building on Dec. 1 from 1954 to 1972 . Due sive. Principal and interest (J-D) payable at a bank or trust company to be agreed upon by the purchaser and the Board of Directors. Legality to be approved by Chapman \& Cutler, of Chicago.
Cook County Sch. Dist. No. 157
(P. O. South Holland), Ill.

Bondoffering - Margaret Blackford, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 9 for the purchase of $\$ 95,000$ building bonds. Dated March 1, 1953 . Due on Dec. 1 from 1954 to 1972 inclusive. Principal and intrust company to be agreed upon by the purchaser and the Board of Education. Legality to be apof Education. Legality to be ap-
proved by Chapman \& Cutler, of Chicago.

Elkville, III.
Bond Sale-An issue of $\$ 48,000$ general obligation water works bonds was sold to J. T. Swartz \& 1953. Legality approved by Charles Trauernicht, of St. Louis.

## McLean and Woodford Countie Community Unit Sch. Dist. <br> Community Unit Sch. Dist. No. 5 (P.O. 201 Kingsley <br> No. 5 (P. O. 201 Kingsl Street, Normal), Ill.

Bond Sale - The $\$ 1,550,000$ building bonds offered March 4v. 177, p. 880-were awarded to a group composed of Continental Illinois National Bank \& Trust Co., Chicago, L. F. Rothschild \& pany, R. S. Dickson \& Co., Bacon, Whipple \& Co., and Rodman \& price of 105.52 , a basis 3 s , at a $2.51 \%$.
Mercer County, Sherrard Commu (P nit Sch. Dist. No. 200 (P. O. Sherrard), Ill.

Bond Sale-The White-Phillips Co., and Quail \& Co., both of $\$ 325,000$ Center Building and chool addition bonds as $23 / 4 \mathrm{~S}$ and 3 s .
New Baden, Ill.

Bond Sale-An issue of $\$ 40,000$ $31 / 2 \%$ water works system bonds. of ' St. Louis. Dated Feb. 1, 1953.

Legality approved by Charles \& Trauernicht, of St. Louis.
Pana, IIt.

Bond Sale-The $\$ 425,000$ sewer evenue bonds offered Feb. 2:3 Barcus, Kindred \& Co., of Chicago, at a price of par, a net inerest cost of about $3.73 \%$, as ollows:
37,000 4s. Due on April 1 from
1954 to 1975 inclusive 1964 to 1975 inclusive
140,000 $31 / 2 \mathrm{~s}$. Due on April 1 from
1976 to 1982 inclusive $180763^{3} / 4 \mathrm{~s}$. Due inclusive
$48,00033 / 4$ s. Due on April 1, 1983
and 1984 .
Wabash County Community Uait Sch. Dist. No. 348 (P. O .
Mount Carmel), III.
Bond Sale-The $\$ 1,200,000$ building bonds for which the one bik ing bonds for which the one bid, received Feb. 25 was rejected,
were sold privately on Feb. 27 to were sold privately on Feb. 27 to
a group composed of G. H. Walker a group composed of G. H. Walker
$\&$ Co., Newhard, Cook \& Co., \& Co., Newhard, Cook \& Co., St. Louis, and Stern Bros \& CoKansas City, as 3s, at a price of par. The District originally had announced its intention to reoffer the issue for sale on March $9-\mathrm{v} .177$, p. 987.

## INDIANA

Coak Creek Township (P. O. New Richmond), Ind.
Bond Sale-The $\$ 178,000$ School and Civil Township bonds offered composed of Indianapolis Bond 8 Share Corp., City Securities Corp Fletcher Trust Co., and Raffensperger, Hughes \& Co., all of Inperger, Hughes \& 100.14 , a basis of about $2.48 \%$.

McCord Ice \& Miller, of Indianapolis.

Warren Township School Towns
(P. O. Indianapolis), Ind.
Bond Sale-The $\$ 200,000$ building bonds offered March 3-v. 177, p. 987-were awarded to a group
composed of Indianapolis Bond \& Share Corp., City Securities Corp., Fletcher Trust Co., and Raffensperger, Hughes \& Co., all of Indianapolis, as $21 / 8 \mathrm{~s}$, at a price
100.10 , a basis of about $2.10 \%$.

## 10WA

Indianota, lowd
Sale-The $\$ 47,000$ special
Bond Sale-The $\$ 47,000$ special
assessment street improvement assends offered March 3-v. 177, p. 988-were awarded to the Peoples Trust \& Savings Bank, o Indianola, as 3 s , at a price
100.19 a basis of about $2.96 \%$.

Martinsdale Con. Sch. Dist., Lowa
Bond Offering-John Seymour, Secretary of the Board of Directors, will receive sealed bids unthe purchase of $\$ 75,000$ school building bonds.

## KANSAS

Hutchitisonn Sehoot District, Kan. Bond Safe-The \$1,450,000 building bonds offerect March 2-v. 177 , group composed of the First Na tional Bank of Chicago, City
Nationat Bank \& Trust Co., Kansas City, and the Small-Milburn Co.. of Wichita, at a price of 100.18 , a net interest cost of about $2.52 \%$, as follows:
$\$ 505,000$ 2s. Due on Feb. $I$ and
Aug. 1 from 1954 to 1960 inclusive.
$0,0002^{1 / 2}$
$580 ; 0002^{1 / 2}$ S: Due on Feb. 1 and Aug. 1 from 1961 to 1968 inclusive.
365,000 23/4s. Due on Feb. 1 and Aug. 1 from 1969 to 1973 inclusive.
Parsons School District, Kan.
Bond Sale-The $\$ 600,000$ building bonds offered Feb. 24 were awarded to the Small-Milburn as follows:
$\$ 120,000$ 2s. Due on Feb: 1 and
Aug. 1 from 1954 to 1957 incl
$150,000 \cdot 21 / 2$ S. Due on Feb. 1 and
Aug. I from 1958 to 1962 incl.
$20,0002 \mathrm{~s}$. Due on Feb: 1 and
Aug. 1 from 1963 to 1966 inct.
$50,00023 / 8 \mathrm{~s}$. Due on Feb. 1 and
Aug. 1 from 1967 to 1971 incl.
$0,00021 / 2 \mathrm{~s}$. Due or Feb. 1 and Aug. 1, 1972 and 1973.
1953 and are optional as of Aurch 1 1968. Interest F-A. Legality approved by Stinson, Mag, Thomson McEvers \& Fizzell, of Kansas City

## KENTUCKY

## Murray, Ky.

Bond Sale-The $\$ \mathbf{3} 30,000$ water and sewer revenue bonds offered March 3 were awarded to a group composed of J. J. B. Hilliard \& $\&$ Boyce, all of Louisville, on a bid reflecting a net interest cost of about $2.60 \%$. The bonds mat
from 1954 to 1970 inclusive

## LOUISIANA

Rayne, La.
Bond Ofering-W. Mayor, will receive sealed bid until 11 a.m. (CST) on March 10 for the purchase of $\$ 785,000$ Water Works and Electric Light Revenue Utility bonds. Dre from 1954 to
1958 inclusive.

## Ringgold, La.

Bond Offering-John T. Noles, Town Clerk, will receive sealed bids until 7 p.m. (CST) on March
24 , for the purchase of $\$ 80,000$ 24 , for the purcha
bonds, as follows:
$\$ 40,000$ Sewerage Dist. No. 1
bonds. Due on Jan. 1 from 1955 to 1983 inclusive.
40,000 sewer bonds. Due on Jan.
1 from 1955 to 1983 inclu
1 from 1955 to 1983 inclusive. Dated Jan. 1, 1953. Principal
and interest ( $J-J$ ) payable at the

Town Treasurer's office. Legality to be approved by Chapman Webter, of Chicago.
Disfri ebst Parish, Springhill Schoo District No. 8 (P. O. Minden), La. bonds offered March 3-v. 177, 669-were awarded to a group of Shreveport, on a bid reflectin, a net ineport, on a bid reflecting Other mest of about $3.14 \%$. Scharff \& Jomers of the syndicate. Sanford; Merrill Fenner \& Beane, both, of New Orleans; Equitable Securities Cor poration; Newman, Brown \& Co.; dean \& Smith; Schweickhardt \& Friedrioward, Weil, Labouisse Crane; Glas \& Co.; W. D. Kingston \& Co., and R. S. Hecht \& Co., all of New Orleans.

## MAINE

Maine (State of)
Bond Sale-The $\$ 23,000,000$ non callable, general obligation high way and bridge bonds offered March 3-v. 177, p. 880-wer awarded to a syndicate headed by the Chase National Bank, New York City, at a price of 100.019
a net interest cost of about $1.836 \%$ a net interest cost of about $1.836 \%$,
as follows: \$7,500,
from 1/2s. Due on April $15,500,0001.90 \mathrm{~s}$ s. from 1961 to 1967 inclusive.
Other members of the syndicate Bankers Trust Company; Firs National Bank; Halsey, Stuart \& Co. Inc.; The First Boston Corporation; Harriman Ripley \& Co Trust and Savings Bank; The Northern Trust Company; Kidder Peabody \& Co,; Phelps, Fenn \&
Co.; Salomon Bros. \& Hutzler: R Wo.; Salomon Bros. \& Hutzler; R Sachs \& Co. Bear,Stearns \& Co. Stone \& Webster Securities Corp. Mercantile Trust Co., St. Louis
Estabrook \& Co.; Shields \& Co. Estabrook \& Co; Shields \& Co.
American Securities Corp:; Bacon Whipple \& Co.; Blair, Rollins \& Co. Inc.; Braun, Bosworth \& Co nc.; Central Republic Co. (Inc.);
City National Bank \& Trust Co., Kansas City, Mo.; Coffin \&
Burr Inc.; R. L. Day \& Co.; Francis I. dupont \& Co.; First of Michgan Corp.; Geo. B. Gibbons \& Co. Ine.; Hornblower \& Weeks;
. F. Hutton \& Co.; The Marine Trust Company of Western New York; Laurence M. Marks \& Co. S. Moseley \& Co.; Reynolds \& dean Witter \& Co. \& Co. Inc. Wells; Inc.; Baxter, Williams \& Co.; Bramhall, Falión \& Co Inc Chace, Whiteside, West \& Winslow Inc.; C. F. Childs \& Co. Inc.; man \& Co.; Lyons \& Shafto Inc McCormick \& Co.: MreDonaldMoore \& Co.; Stroud \& Co. Inc. Tripp

## MARYLAND

Montgomery County (P. O .
Bond Sale-The $\$ 7,025,000$ bonds offered March 4-v. 177, p. 988were awarded to a syndicate headed by Halsey, Stuart \& Co., and
the Union Securities Corp., both the Union Securities Corp., both
of New York City, at a price of of New York City, at a price of
100.0002 , a net interest cost of 3,267
267,000 series E school bonds:
$\$ 132,0004 \mathrm{~s}$, $\$ 132,0004 \mathrm{~s}$, due on March 1 from 1954 to 1960 inclusive $\$ 495,0003 \mathrm{~s}$, due on March 1 from 1961 to 1966 luclusive $\$ 1,056,0003^{1 / 4} \mathrm{~s}$, due on Mar. 1
from 1967 to 1974 inclusive, and $\$ 132,000 \cdot 3.40 \mathrm{~s}$, due MFar. . 1,733,000 series F school bonds: $\$ 272,0004 \mathrm{~s}$, due on March. 1 from 1954 to 1960 inclusive; $\$ 305,0003 \mathrm{~s}$, due on March 1
from 1961 to 1966 inclusive from 1961 to 1966 inclusive, $\$ 544,00031 \frac{1}{4}$ s, due on Mar. 1
from 1967 to 1974 inclusive, and $\$ 612000 \quad 1974$ inclusive, Mar. 1 from 1975 to 1983 inclusive.

675,000 series $B$ road bonds $\$ 189,0004 \mathrm{~s}$, due on Mar. from 1954 to 1960 inclusive
$\$ 162,0003 \mathrm{~s}$, due on Mar. 1 $\$ 162,0003 \mathrm{~s}$, due on Mar. $\$ 216,00031 / 4 \mathrm{~s}$, due on Mar. rom 1967 to 1974 inclusive and $\$ 108,0003.40 \mathrm{~s}$, due on
Mar. 1 from 1975 to 1978 inclưsivé.
700,000 series D certifícates of indebtedness: $\$ 490,0004 \mathrm{~s}$, due on March 1 from 1954 to 1960 inclusive; and $\$ 210,0003 \mathrm{~s}$, due on March 1 from 1961 to 1963 inclusive.
250,000 issue E Silver Spring Parking Lot District bonds: $\$ 56,0004 \mathrm{~s}$, due on March 1 $\$ 48,0003 \mathrm{~s}$, due on March 1 from 1961 to 1966 inclusive; from 1967 to 1974 inclusive and $\$ 82,000$ 3.40s, due on
March 1 from 1975 to 1983 inclusive
50,000 issue $F$. Wheaton Parking Lot District bonds: $\$ 14,0004 \mathrm{~s}$, 1960 inclusive; $\$ 12,0003$ from due on March $1 v e ; \$ 12,0003 \mathrm{~s}$, due inclusive', $\$ 15,00031 / 4 \mathrm{~s}$, due on March 1 from 1967 to 1974 in. clusive, and $\$ 9,0003.40 \mathrm{~s}$, due on March 1 from 1975 to 1983 inclusive.
150,000 issue $G$ Wheaton Parking Lot District bonds: $\$ 28,0004 \mathrm{~s}$, due on March 1 from 1954 to 1960 inclusive; $\$ 27,0003 \mathrm{~s}$, due on Luarch 1 fom 1901 to 1966 March 1 from 1967 to due on clusitue and $\$ 54,0003150 \mathrm{~s}$ due on March 1 from 1975 to due inclusive.
200,000 issue H Bethesda Parking Lot District bonds: $\$ 42,0004 \mathrm{~s}$, due on March 1 from 1954 io on March 1 from 1961 to 1966 inclusive; $\$ 56,00031 / 4 \mathrm{~s}$, due on March 1 from 1967 to 1974 inclusive, and $\$ 63,0003.40 \mathrm{~s}$, due on March 1 from 1975 to 1983 inclusive.
Other members of the syndicate Philadelphia National \& Co.; The \& Webster Securities Corp.; Bear, Co.; Merrill Lynch, Pierce, Fenner $\&$ Beane; First of Mrichigan Corp.; Schoellkopf, Hutton \& Pomeroy Inc.; W. H. Morton \& Co. Inc.,
Bache \& Co.; Ira Haupt \& Co. F. S. Smithers \& Co.: City NaCity, Mo. Peoprust Charlottesville, Va.; G. C. Haas \& Co. D. A. Pincus \& Co; Janney ris \& Co.; Talmage \& Co.; Auchin closs, Parker \& Redpath, and Thomas \& Co.
Additional Sale - The $\$ 126,000$ issue I Conduit Road Fire Board bonds offered the same day were

## MASSACHUSETTS

Bond Beverly, Mass.
Bond Sale-The $\$ 750,000$ water p. 988 -were awarded to a group composed of Smith, Barney \& Co., Weeden \& Co., and Wood, Struthers \& Co., all of New York City, as
2.40 s , at a price of 100.56 , a basis
of about $2.35 \%$.

## Mansfield, Mass

Bonds Not Sold-The one bid for the $\$ 1,575,000$ school bonds offered Feb. 26 was rejected.
The bonds are dated March 1,
1953. Principal and interest payable at the Merchants National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer \& Dodge of Boston.
Massachusetts (Commonwealth of)
Bond Offering-Foster Furcolo, Treasurer and Receiver-General, will receive sealed bids until noon (EST) on March 19 for the pur as follows:
$\$ 20,250,000$ highway improvemen bonds. Dated March 1, 1953 Due on March 1 from $1954+n$
1962 inclusive. Interest M-S.

14,000,000 Second Capital Outlay bonds. Dated Dec. 1, 1952. Due inclusive. Interest $J$-D.
$4,500,000$ Capital Outlay bonds Dated March 1, 1953. Due on March 1 from 1958 to 1967 inclusive. Interest M-S
363,000 Logan Airport improve ment bonds: Dated March 1 1953. Due on March 1 from 1957 to 1959 inclusive. Interest M-S.
Bids must be for the entire $\$ 39$, 113,000 bonds and they will be warded as a whole. Principal and interest payable at the state New York City fiscal agency in gality approved by the Attorney General of Massachusetts.
Middlesex County (P. O. East
$\qquad$
$\qquad$ notes was awarded on Feb. 27 to the Day Trust Co., Boston, at $1 \%$

The notes are dated March 953. Bue on Oct. 7, 1953: Prine pal and interest payable at the

## Norfolk County (P. O

Note Sale-The $\$ 400,000$ tax anicipation notes offered March were awarded to the Norfolk $0.979 \%$ discount. Due Nov. 5,1953 Northbridge, Mass
Bond Offering-Dutton R. Ald n, rown Treasure, will receive Shawmut Bank of the Nationa ment 40 Wank Street Bostopart til 11 (EST) on Masch 11 un the purchase of $\$ 900,000$ bonds, as llows

0,000 School Project, Act o
1948 bonds. Due on April
300,000 School bonds. . Due on April 1-from 1954 to 1973 in clusive.
Dated April 1, 1953. Principa
and interest payable at the Na Legality to be approved by Storey. Thorndike, Palmer \& Dodge, oston.

Salem, Mass
Bond Sale-The $\$ 1,625,000$ bond ered March 4-v. 177, p. 988sed arded to a group comChemical Bank \& Trust Co. Dic \&. Merle-Smith, Blair, Rollins \& Coorge P. Fogg \& Co City, and reorge P. Fogg \& Co., of Boston, f about $1.38 \%$.
Bond Swampscott, Mass.
Bond Offering-Robt. G. Byrne ealed bids at the Second National Street, Boston, until 11 a.m. (EST) on March 10 for the purchase $\$ 560,000$ school bonds. Dated March 15, 1953. Due on March 15 ipal and interest payable at th Second National Bank, of Boston Thorndike, Paimer \& Dodge, o Boston.

## Taunton, Mass:

Note Sale-The $\$ 350,000$ notes the First at $1.12 \%$ discount.

## Worcester, Mass

Bond Offering-Harold J. Tuni son, City Treasurer, will receive March 11 for the purchase of $\$ 2,-$ 50,000 bonds, as follows:
$\$ 500,000$ sewer bonds. Due on Jan.
500,000 water bonds. Due on Jan. 900 from 1954 to 1963 inclusive 900,000 street bonds Due on Jan. 1 from 1954 to 1963 inclusive.
from 1954 to 1958 inclusive
Dated Jan. 1, 1953. Principal and interest payable at the First ational Bank of Boston. Legality dike, Palmer \& Dodge, of Boston-

Bond Oarmouth, Mass.
fering - Allen H . will Second National Bank, Boston, 111 rankin street, Boston, until 1 purchas of on March 12 for he Dated April $\$ 330,000$ water bonds. 1 from April 1, 1953. Due on April Principal 1954 to 1968 inclusive. the Second Naterest payable at mouth. by Storey, Thorndike, Palmer \& Dodge, of Boston.

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Sault Ste. Marie Sch. Dist., Mich. Note Sale-The $\$ 45,000$ school
notes offered Feb. $26-\mathrm{v} .177, \mathrm{p}$. $770-$ were awarded to the Central Savings Bank, and the First National Bank, both of

## MINNESOTA

## Bayport, Minn.

Bond Sale-The $\$ 70,000$ general obligation bonds offered March 3 -v. 177, p. 988-were awarded to Co., Allison-Williams Co. Co., and Piper, Jaffray \& Hopwood, all of - Minneapolis, as 2.30 s , at a price

Beltrami County Ind. Sch. Dist.
No. 3 (P, O. Blackduck), Minn.
Bond Sale The $\$ 220000$ build ing bonds offered March 3-v. 177 p. 881-were awarded to Juran \& par, as follows:
$\$ 160,0003.30 \mathrm{~s}$. Due on March from 1956. to 1972 inclusive,
$60,000 \quad 3.20 \mathrm{~s}$. Due on March
from 1973 to 1978 inclusive.
The bonds bear an additional $2 \%$ interest for the first year

## Carlton, Minn.

Bond Offering-Village Clerk will receive sealed bids until March 18 for the purchase of
$\$ 150,000$ water and sewer bonds.

## Edina, Minn.

Bond Sale-The $\$ 850,000$ joint sewer improvement bonds offered March 2-v. 177, p. 988-were Bank of Minneapolis, on a bid reflecting a net interest cost about $3.16 \%$.

Fosston, Minn.
Bond Offering-R. H. Ahlgren, Secretary of the Public Utilities Commission, will receive sealed
bids until 8 p.m. (CST) on March - bids until 8 p.m. (CST) on March electric revenue bonds. Dated March 1, 19 d 3 . Due on March 1
from 1954 to 1973 inclusive. Bonds maturing 1959 and thereafter are callable as of March 1, 1958. Principal and interest payable at such banking institution as shall be satisfactory to the purchaser, and
the Commission. Legality to be - approved by Briggs, Gilbert St. Paul.

Richfield, Minn.
Bond Sale-The $\$ 1,100,000$ sewer improvement bonds offered Feb.
$23-$ v. 177, p. 881 - were awarded to J. M. Dain \& Co., Minneapolis, and Associates, at a price of 100.10 , a net intere
$\$ 540,00033 / 4 \mathrm{~s}$. Due on March from 1955 to 1963 inclusive. 300,000 3.90s. Due on March from 1964 to 1968 inclusive.
$60,0004 \mathrm{~s}$. Due on March 1, 1969 $60,0004 \mathrm{~s}$. D.
and 1970.
Other members of the syndicate Allison-Williams Co., Northwestern National Bank, both of Minneapolis; John Nuveen \& Co., tis, both of Chicago; Piper, Jaffray \& Hopwood, of Minneapolis;
Mannheimer-Egan. Inc. Harold E Mannheimer-Egan, Inc., Harold E, Wood \& Co., both of St. Paul;
Woodard-Elwood \& Co., of Min neapolis; Caldwell, Phillips Co., and Shau
St. Paul.

## Todd and Otter Tail Counties <br> Joint Con. Sch. Dist. No. 51 <br> and 290 (P. O. Be Minnesota

Bond Offering-Herbert Wachlin, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 18 for the purchase of
$\$ 400,000$ general obligation build$\$ 400,000$ general obligation build-
ing bonds. Dated March 1, 1953 . ing bonds. Dated March 1, 1953 .
Due on March 1 from 1956 to 1973 inclusive. Bonds maturing in 1969 and thereafter are callable as of March 1, 1968. Principal and interest payable at any suitable Legality to be approved by Dorsey, Colman. Barker, Scott \&
Barber, of Minneapolis.

Wright and Sherburne Counties
Joint Indep. Coin. Sch. Dist. Joint Indep. Con. Sch. Dist.
No. 141 (P. O. Monticello),
Bond offering - W. A. Sandberg, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 10 for the purchase of $\$ 430,000$ genézal obligation school building bonds. Dated April 1, to 1983 inclusive. Bonds maturing in 1969 and thereafter are callof April 1, 1968. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approyed \& Barber, of Minneapolis.

## MISSISSIPPI

## Fulton, Miss.

Bond Offering - W. Herman Camp, Town Clerk, will receive sealed bids until 10 a.m. (CST) on
March 18 for the purchase of March 18 for the purchase of
$\$ 300,000$ natural gas system reve nue bonds Due in 1956 to 1982 inclusive.

Mississippi (State of) Bond Sale-The $\$ 9,200,000$ Pas cagoula Bridge revenue bonds of were awarded to a syndicate headed by Shields \& Co., New York City, a a price of par,
net interest cost of about $3.85 \%$ as follows:
$\$ 620,000$ 4s. Due on March 1 from 1957 to 1963 inclusive.
$2,325,0003^{33} / 4$ S. Due on March
from 1964 to 1972 inclusive $6,255,00017 \% / 8 \mathrm{~s}$. Due on March
from 1973 to 1983 inclusive.
Other members of the syndicate: Allen \& Co., Bear, Stearns \& New York, Harris, Hall \& Co. Hayden, Stone \& Co., Ira Haupt tion, J. C. Bradford \& Co., American Securities Corp., Shearson, Hammill \& Co., all of New York mingham, Rosevelt \& Cross, of New York, Townsend, Dabney
Tyson, of Boston, Goodbody o., of New York Coodbody \& Alleman, of Orlando, Dwinnell Harkness \& Hill, of Boston, Har rington \& Co., of Jackson, E. F
Hutton \& Co., Shelby Cullom Davis \& Co., Van Alstyne, Noel \& Co., all of New York.
Herman Bensdort
Herman Bensdorf
Memphis, Clement A. Evans \& Co., of "Detroit, McDougal Condon, of Chicago, Berney Perr \& Co., of Birmingham, Pohl Co., of Cincinnati, Rodman Mayer, of Cincinnati, Shaw, McDermott \& Co., of Des Moines
Herbert J. Sims \& Co York, Stubbs, Smith \& Lombardo, of Birminghàm, Talmage \& Co., of New York, A. A. Underwood \& Co., of Dallas' Memphis Securities Co., of Memphis, Hamp-Jones Co. Vicksburg, and Kroeze, McLarty \& Co., of Jackson

## MISSQURI

Brentwood School District, Mo. Bond Sale-The $\$ 1,000,000$ school bonds offereas March 3 were
awarded to a group composed of awarded to a group composed of
Halsey. Stuart \& Co., Northern Trust Co., both of Chicago; G. H. Walker \& Co, and Blewer, Heitner \& Glynn, both of St. Louis, at a
price of 100.004 a net interest cost price of 100.004 , a net intere $\$ 174,00023 / 4 \mathrm{~s}$. Due on March from 1954 to 1958 inclusive. from 1959 to 1967 inclusive. 420,000 23/4s. Due on March from 1968 to 1973 inclusive.
The bonds are dated April 1 proved by Charles \& Trauernicht, of St. Louis.

Kansas City Sch. Dist., Mo. Bond Offering-Barret S. Hed-
dens, District Treasurer, will re-
ceive sealed bids in care of the Directors, will receive sealed bids First National Bank of Kansas until 10,30 a.m. (CST) on March
City, until 11 a.m. (CST) on 26 for the purchase of $\$ 3,350,000$ City, until 11 a.m. (CST) on
March 25 for the purchase of $\$ 8$,000,000 general obligation school bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inand thereafter are callable in Averse numerical order as of st (A-O) payable at the Guar nty Trust Co., New York City or at the First National Bank of proved by Stinson, Mag, Thomson IcEvers \& Fizzel, of Kansas City and also by Caldwell, Downing,
Garrity \& Eastin, of Kansas City.
Springfield Reorganized School
District No. 12, Mo.
Bond Sale-The \$1,070,000 $21 / 4 \%$ building bonds offered March 4prexel \& Co., Philadelphia, and Blewer, Heitner \& Glynn, of St.
Louis, jointly, at a price of 102.74 , basis of about $1.91 \%$.

## MONTANA

Columbia Falls, Mont.
Bonds Not Sold-No bids were ceived for the $\$ 81,000$ water re
cunding bonds offered March unding bonds

## Great Falls, Mont

Bond Offering-Fred L. Hill, City Clerk, will receive sealed
bids until 8 p.m. (CST) on March bids until $8 \mathrm{p} . \mathrm{m}$. (CST) on March
23 for the purchase of $\$ 14,000$ Special Improvement District No.
827 bonds. Dated April 1, 1953. 827 bonds. Dated April 1, 1953
Due on Jan. 1 frorn 1954 to 1981 inclusive. Interest J-D.

Great Falls, Mont.
Bond Offering - Fred L. Hill, City Clerk, will receive sealed
bids until $7 \mathrm{p} . \mathrm{m}$. (MST) on March bids until 7 p.m. (MST) on March
30 for the purchase of $\$ 500,000$ water system revenue, series B bonds. Dated Jan. 1, 1953. Due on
Jan. 1 from 1954 to 1973 inclusive. Bonds maturing in 1964 and there after are callable as of Jan. 1
1963. Principal and interest pay1963. Principal and interest pay institutions in the United States as Shall be mutually satisfactory to
the purchaser and the City Counthe purchaser and the City CounDorsey, Colman, Barker, Scott \&
Barber, of Minneapolis.
Sheridan County Sch. Dist. No. 7
(P. O. Medicine Lake), Mont. truction and equipment cond offered March $2-\mathrm{v} .177$, p. $770-$ were awarded to the State Land
Valley County High School District No. 1-A (P. O. Glasgow), Mont. Bond Sale - The $\$ 40,000$ high school construction bonds offered
March 3 -v. 177, p. 989-were awarded to the State Land Board, as 3 s , at par.

## NEBRASKA

Nebraska City, Neb..
Bond Sale-The $\$ 538,000$ water and gas utilities revenue bonds of fered March 3-v. 177 , p. 882Co., of Kansas City, on a bid reflecting a net interest cost

## Omaha, Neb.

Bond Sale-The $\$ 3,100,000$ various general obligation bonds of-
fered March 2-v. 177, p. 882were awarded to a syndicate comChicago, Phelps, Fenn \& Co., New York City, City National Bank \& Trust Co., Kansas City, Hayden,
Stone \& Co., New York City, Stone \& Co., New York City,
Central Whipple \& Co., both of Chicago, Baxter, Williams \& Co., CleveIand, National Company of Omaha, and the White-Phillips price of 100.109 , a basis of about prise of
Omaha Metropolitan Utilities
District, Neb. Walter
water the purchase of bonds. Dated April 1, 1953. Due on April 1 from 1958 to 1973 inclusive. Bonds maturing in 1959 April 1, 1958. Principal and in terest (A-O) payable at the office of the County Treasurer, Omaha Neb. Legality to be approved by

## Chapman \& Cutler of Chicago.

## NEW HAMPSHIRE

## Manchester, N. H.

Note Sale-The $\$ 500,000$ notes offered March 3-v. 177, p. 989were awarded to the Merchants
National Bank of Manchester, at $1.25 \%$ discount.

Rockingham County (P, O.
Exeter), N. $\boldsymbol{H}$.
Note Sale-The $\$ 200,000$ notes offered Feb. 27 were awarded to
the Second National Bank of Bos ton, at $1.272 \%$ discount.

## NEW JERSEY

Barrington School District, N. J. Bond offering - George W. Culbertson, District Clerk, will (EST) on March 25 for the pur chase of $\$ 355,000$ building bonds Dated Apri1 1, 1952. Due on April Principal and interest ( $\mathrm{A}=\mathrm{O}$ ) pay able at the First Camden National Bank \& Trust Company, y maen. Legality to be approved of New York City.
Cranford Township Sch. Dist
(P. O. Cranford), N. J.
Bond Offering-Herbert R. Mc
Cullough, District Clerk, will receive sealed bids until 8 p.m. EST) on March 25 for the purDated April 1, 1953. Due on Apri from 1955 to 1983 inclusive. Principal and interest (A-O) payCranford, or at Chase National Bank, New York City. Legality to be approved by Hawkins, Dela-
Fair Lawn School District, N. J. Bond Sale-The $\$ 955,000$ school
bonds offered March 3-v. 177, p. bonds offered March 3-v. 177, p. composed of National State Bank, J. B. Hanauer \& Co., Ryan, Hanauer \& Co., and J. R. Ross \& Co.,
all of Newark; Barcus, Kindred \& Co., Chicago, and Bohmer-Reinhart \& Co., of Cincinnati, taking $\$ 952,000$ bonds, as 3.40 s , at a price
of 100.33 , a basis of about $3.35 \%$.
anover Township School Distr
(P. O. Whippany), N. J.
Bond Sale-The $\$ 300,000$ school bonds offered March 4-v. 177, $p$. Ingen \& Co., New York City, as 2.40s, at a price of 100.05 , a basis of about $2.38 \%$.

Highlands, N. J.

- Bond Offering-John P. Adair, Borough Treasurer, will receive March 16 for the purchase of $\$ 16,000$ fire apparatus bonds. 1 from 1954 to 1961 inclusive. Principal and interest (A-O) payable at the Borough Treasurer's office. Legality to be approved by Caldwell, Marshall, Trimble \& Mitchell, of New York City.


## Margate City, N. J. Sale-The $\$ 422000$

Bond Sale-The $\$ 422,000$ school bonds for which no bids were were sold on Feb 19 to a group composed of Stroud \& Co., Blair,
Rollins \& Co, both of Philadelphia, and Thomas \& Co., Pittsburgh, as $41 / 4$ s.

Northfield, $N$.
Bond Sale - The $\$ 12,000$ storm sewer bonds offered March $3-\mathrm{v}$.
177, p. $989-$ were awarded to J. B. 177, p. 989-were awarded to J. B.
Hanauer \& Co., of Newark, as
3.70 s , at a price of 100.21 , a basis

## NEW MEXICO

Albuquerque, N. Mex
Bond Sale - A group composed Lucas, Eisen \& Waeckerle, Patrick J. Ryder buinn \& Co., and querque, purchased $\$ 1,000,000$ nue bonds Dated and sewer reven Nov. Dated Feb. 1, 1953. Due clusive. Optional Feb. 1, 1963 at a price of 102. Principal and interest ( $M-N$ ) payable at the Albuquerque National Bank, or at
the Chase National Bank, New York City. Legality approved by Pershing, Bosworth, Dick \& Dawon, of Denver.

## Gallup, N. Mex.

Bond Sale - The $\$ 705,000$ elec evenue bonds offered March 3 177, p. 771-were awarded to Peters, Writer \& Christensen, of price of 100.01 , a net interest cost

## NEW YORK

Amsterdam City Sch. Dist., N. Y.
Bond Offering Bond Offering Edythe A. ceive sealed bids until noon (EST) on March 12 for theon chase of $\$ 2000$ bur the purDated Feb 1953 Due g bonds from 1954 to 1953 . Due on Feb. cipal and interest at the pirst Nationa payable Amsterdam Amsterdam. Legality to be approved by Vandewater, Sykes,
Heckler \& Galloway, of New York City.
Bayblon Union Free Sch. Dist.
No. 2 (P. O. Babylon) N Y
Bond Sale-The $\$ 1,266,000$ building bonds offered March 4-v. 177 p. 989 -were awarded to a group George B. Gibbons \& Co Roose

National Bank, as $21 / 2 \mathrm{~s}$, at a price of 100.03 , a basis of about $2.49 \%$.
Greenburgh Union Free Sch. Dist.
reenburgh Union Free Sch.
No. 4 (P. O. Hastings-On-
Hudson), N. Y.
Bond Sale-The $\$ 63,000$ building bonds offered Feb. 26 were awarded to George B. Gibbons \&
Co., Inc., New York City, as $21 / 2$ s. Co., Inc., New York City, as $21 / 2$ s, about $2.42 \%$.
Hempstead Union Free Sch. Dist. No. 26 (P. O. Levittown), N. Y. Bond Offering-Ladislav Knakal, District Clerk, will receive sealed Dids until $3: 30$ p.m. (EST) on March 10 for the purchase of $\$ 1,-$
995,000 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1982 inclusive. Principal and interest (M-S) payable at the Franklin National Bank,
Franklin Square. Legality to be approved by Hawkins, Delafield approved by Hawkins, Dela
Lowville, Denmark, Martinsburg,
Harrisburg, Montagu, Harrisburg, Montague, Watson,
Pinckney, Turin, New Bremen. Pinckney, Turin, New Breme
and Greig Central School istrict No. 1 (P. O
Lowville), N. Y.
Bond Offering-Robert E. Lormore, President of the Board of Education, will receive sealed bids thentil 4 p.m. (EST) on March 9 for The purchase of $\$ 31,000$ school bus Fonds. Dated Feb. 1, 1953. Due on Frincipal and interest (F-A) 1954 inclusive able at the Black River National Bank, in Lowville. Legality to be approved by Reed, Hoyt, Taylor
$\&$ Washburn, of New York City.

## Mineola), N.. Y.

Bond Offering-H. Bogart Sea man, County Treasurer, will re-
ceive sealed bids until $12: 30$ p.m. (EST) on March 17 for the purchase of $\$ 27,094,000$ bonds, as fol-
lows:
$\$ 8,500,000$ Sewage Collection Dis
trict No. 2-VS bonds. Due on
April 15 from 1954 to 1982
April 15 from 1954 to 1982
$5,275,000$ Sewage Collection Dis-
trict No. 2-FS bonds, Due on
April 15 from 1954 to 1982 in-
clusive.
,725,000 Sewage Collection Dis-
trict No. 2-WH bonds. Due on
April 15 from 1954 to
April 15 from 1954 to 1982 in-
clusive. 2,505,000 S

505,000 Sewage Collection District No. 2-FP bonds. Due on
April 15 from 1954 to 1982 in April 15 from 1954 to 1982 in5,378,000 trict No. $2-\mathrm{B}$ Collection DisApril 15 fro m1954 to 1982 inclusive.
$1,711,000$ Sewage Collection District No. RIA bonds. Due on clusive.
Dated April 15, 1953. Principal and interest (A-O) payable at the ity to be approved by Reed, Hoyt Taylor \& Washburn, of New York City.
New Hartford, Kirkland and Paris Central School District No. 1
(P. O. New Hartford), N. Y. Bond Sale-The $\$ 45,000$ build ing bonds offered March $3-\mathrm{v} .177$, p. 989 -were awarded to Halsey,
Stuart \& Co., New York City, as Stuart \&
2 s , at par.
New York City Housing Authority, City Housing
New York
Note Offering-Philip J. Cruise, until $11 \mathrm{a} . \mathrm{m}$. (EST) on March 10 for the purchase of $\$ 19,680,000$ notes. Dated April 20, 1953. Due on Oct. 19, 1953. Principal and interest payable at the Chemical Bank \& Trust Co., New York City. Legality to be approved by Caldwell, Marshall, Trimble \& Mitchell, of New York City.

Olean, N.
Bond Sale-The $\$ 200,000$ public improvement bonds offered March 5-v. 177, p. 882-were awarded to Salomon Bros. \& Hutzler, New
York City, as 1.70 s , at a price of York City, as 1.70 s , at a price of
$\mathbf{1 0 0 . 1 0 , ~ a ~ b a s i s ~ o f ~ a b o u ́ t ~} 1.66 \%$.

Oyster Bay (P. O. Oyster Bay),
New York
New York
Bond Sale -The $\$ 1,175,000$ water district bonds offered
March $3-$ v. 177 , p. 989 - were awarded to a group composed of Halsey, Stuart \& Co., B. J. Van Ingen \& Co., First of Michigan of New York City, as $21 / 2 \mathrm{~s}$, at price of
$2.49 \%$.

Peekskill, N. Y
Bond Offering-Harold $H$. Lent sealed bids until il will receive on March 18 for the purchase of $\$ 103,000$ general improvement 1953 bonds. Dated March 1, 1953. Due on Sept. 1 from 1953 to 1972 inclusive. Principal and interest (M-S) payable at the Westchester
County National Bank, Peekskill Legality to bal Bank, Peekskily Vandewater, Sykes, Heckler \& Galloway, of New York City.
Queensbury (P. O. Star Route,
Glens Falls), N. Y.
Sale-The $\$ 120,000$
Bond Sale-The $\$ 120,000$ Drainage District No. 1 bonds offered March 3 - v. 177, p. 989 - were awarded to the Glens Falls NaFalls, as 2.80 s .
Springville, $N . Y$.
Fond Sale-The $\$ 118,000$ sewer bonds offered March 3-v. 177, p.
882 -were awarded to Ira Haupt 882 -were awarded to Ira Haupt
$\&$ Co., New York City, as 2.70 s Co., New York City, as 2.70s,
at a price of 100.26 , a basis of about $2.66 \%$.

## Yorktown, Somers, Cortlandt

Putnam Valley and Carmel,
Central Sch. Dist. No. 1
Bond Offering-Nellie A. Dah
Bond Offering-Nellie A. Dahl,
Clerk of the Board of Education Clerk of the Board of Education,
will receive sealed bids until 2 win. receive sealed bids until 2
p.m. (EST) on March 18 for the school-1953 bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1983 in inclusive. Principal and interest (M-S) payable at the District Treasurer's office. Legality to be approved by Wood, King
$\&$ Dawson, of New York City.

## NORTH CAROLINA

## Bladenboro, N. C.

Bond Offering - W. E. Easterling, Secretary of the Local Govsealed bids at his office in Raleigh, until 11 a.m. (EST) on March 10 for the purchase of $\$ 25$,-
000 water and sewer bonds. Dated April 1, 1953 . Due on April 1 from 1954 to 1962 inclusive. Principal and interest (A-O) payable in approved by Mitchell \& Pershing, New York City

## Tarboro), $N$. County (P. $O$.

Bond Sale-The $\$ 45,000$ schoo refunding bonds offered March -v. 177, p. 989-were awarded to at a price of par, a net interest $\$ 10,00041 / 4$ s. Due on April 1, 1954 and 1955.
35,000 $13 / 4 \mathrm{~s}$. Due on April 1 from
1956 to 1962 inclusive.
Marshall, N. C.
Bond Offering - W. E. Easterling, Secretary of the Local Government Commission, will receive
sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 10 for the purchase of $\$ 29$, bonds. Dated June 1, 1951. Due on June 1 from 1954 to 1963 inclu payable in New York City (J-D) payable in New York City. LegalCity. $\&$ Washburn, of New York

Siler City, N. C.
Bond Offering - W. E. Eastering, Secretary of the Local Govsealed bids at his office in Raleigh, until 11 a.m. (EST) on $\$ 276,000$ bonds, as follows:
$\$ 186,000$ water and sewer bonds. Due on June 1980 inclusive
90,000 recreational
bonds. Due on June facilities
bonds. Due on June
1954 to 1974 inclusive
Dated Dec. 1, 1952. Principal and interest (J-D) payable in New York City. Legality to be apW ashburn, of New York City.

Waynesville, N. C.
Sale-The $\$ 300,00$
Bond Sale-The $\$ 300,000$ water bonds offered March 3-v. 177, p. 989 - were awarded to a group composed of R. S. Dickson \& Co.,
Charlotte, Vance Securities Corp., Charlotte, Vance Securities Corp., Greensboro, and J. Lee Peeler \&
Co., of Durham, at a price of par, net interest cost of about $3.37 \%$ as follows:
$\$ 36,0003 \mathrm{~s}$. Due on June 1 from 1955 to 1960 inclusive.
$54,0006 \mathrm{~s}$. Due on June. 1 from 1961 to 1967 inclusive.
$180,00031 / 4$ S. Due on June 1 from
1968 to 1979 inclusive 1968 to 1979 inclusive
10,000 2 s . Due on June 1, 1980
and 1981.

## OHIO

## Columbus, Ohio

Note Offering - Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on
March 18 for the purchase of March 18 for the purchase of
$\$ 337,000$ street improvement series $\$ 337,000$ street improvement series
No. 122 notes. Dated April 1, 1953 . No. 122 notes. Dated April 1, 1953.
Due on Oct. 1, 1954. Principal and Due on Oct. 1, 1954. Principal and
interest (A-O) payable at the City interest (A-O) payable at the City
Treasurer's office. Legality to be Treasurer's office. Legality to be
approved by Squire, Sanders \& Dempsey, of Cleveland.
Coshocton City Sch. Dist., Ohio Bond Offering-Lester S. Boyd will receive sealed bids until noon (EST) on March 17 for the purchase of $\$ 728,000$ school bonds, as 350,000
,000 reconstruction bonds
Due on Nov. 1 from 1954 to
1873 inclusive. 378,000 improveme
bonds. Due on Noy third series * 1954 to 1973 inclusive.

Dated April 1, 1953. Principal and interest (M-N) payable at the First National Bank of Coshocton Legality to be approved by
Squire, Sanders \& Dempsey, of Cleveland.
Bond Ofyria, Ohio
City Auditor, will rec. J. Alheit, bids until noon (EST) on March 17 or the purchase of $\$ 1,650,000$ Storm Sewer Series 1953 bonds. Dated March 1, 1953 . Due on
Dec. 1 from 1954 to 1978 inclusive. Bonds callable as of Dec. 1, 1963 able at the Chemical Bank \& T T payable at the Chemical Bank \& Trus
Co., New York City. Legality to e approved by Squire, Sanders \& Dempsey, of Cleveland.
Franklin County (P. O. Columbus),
Bond Sale-The $\$ 440,000$ various
urposes bonds offered March 3-
. 177, p. 882-were awarded to do, as $13 / 4 \mathrm{~s}$, at a price of 100.28 , basis of about $1.66 \%$.
Louisville Village School District Bond Sale Ohio
Bond Sale- The $\$ 94,000$ buildp. 771 - were awarded to Ryan Sutherland \& Co., Toledo, as $23 / 4 \mathrm{~s}$, about $2.64 \%$.
Lucas County (P. O. Toledo), Ohio Biond Sale-The $\$ 26 ; 840$ special assessment water supply
bonds offered Feb. 25-v. 177, p. 883 -were awarded to a group composed of Braun, Bosworth $\&$ Co., Stranahan, Harris \& Co., and
Ryan, Sutherland \& Co., all of Toledo, as $21 / 4 \mathrm{~s}$, at a price o

## Martins Ferry, Ohio

Bond Offering-Wm.R.Mandry, bids until noon (EST) on sealed 17 for the purchase of $\$ 250000$ Fire Station House bonds. Dated April 1, 1953. Due on May and

Jan. 1 from 1954 to 1978 inclusive Principal and interest (M-S) pay
able at the City Auditor's office.

Middleport, Ohio
Bond Sale-The $\$ 75,000$ swimming pool bonds offered Feb. 26 Hayden, Miller \& Co., of Cled to land, as $31 / 25$, at a price of 101.43 a basis of about $3.35 \%$.
Miami Township Local Sch. Dist.
(P. O. R. R. 2, Cleves), Ohio (P.O. R. R. 2, Cleves), Ohio
Bond Sale-The $\$ 75,000$ schoo Bond Sale-The $\$ 75,000$ school
mprovement bonds offered March 4-p. 177, p. 883-were awarded
to Hayden, Miller \& Co., of Cleveto Hay

## North Kingsville Local School

 District, OhioBond Sale-The $\$ 60,000$ building bonds offered March 2 -V. 177 Cleveland Corp., Cleveland, as 3 s , at a price of 100.74 , a basis of about $2.89 \%$.
Rockford Local Sch. Dist., Ohio
Bond Sale-The $\$ 458,000$ building bonds offered Jan. 22 were awarded to J. A. White \& Co., of
Cincinnati, as $23 / 4 \mathrm{~s}$, at a price of Cincinnati, as $23 / 4 \mathrm{~s}$, at a price o
101.52 , a basis of about $2.59 \%$.
St. Henry Local Sch. Dist., Ohio Bond Sale-The $\$ 140,000$ build ing bonds offered Feb. 27-v. 177 White \& Co. of Cincinnati 883 . A at a price of 101.37 , a basis of bout $2.85 \%$.

## Shaker Heights City School District, Ohio

Bond Sale- The $\$ 1,750,000$ chool bonds offered March 3177, p. 771-were awarded to Salomon Bros. \& Hutzler, New
York City, and William J. Mericka \& Co., of Cleveland, jointly, as 2 s at a price of
about $1.89 \%$.
Solon Village Local Sch. Dist.,
Bond Offering-Winifred Steele Clerk of the Board of Education will receive sealed bids until noon EST) on March 18 for the pur chase of $\$ 330,000$ building bonds Dated April 1, 1953. Due on Dec. 1 from 1954 to 1975 inclusive. Principal and interest (J-D) payable
at the legal depository of the at the legal depository of the
Board, presently the Twinsburg Board, presently the Twinsburg
Banking Company, Twinsburg. Legality to be approved by Squire,
Sanders \& Dempsey, of Cleveland.

## South Euclid, Ohio

Bond Offering-Lester L. Askue ity Auditor, will receive sealed bids until noon (EST) on March 20
for the purchase of $\$ 76,500$ street improvement bonds. Dated April 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Company, Cleveland. Legality to be approved by Cleveland.

Waterville, Ohio
Bond Offering - Ethel Starkweather, Village Clerk, will receive sealed bids until noon (EST) on March 11 for the purchase of Dated March 1, 1953. Due on March and Sept. 1, from 1954 to 1963 inclusive.
West Lafayette Local School District, Ohio
Bond Sale-The $\$ 130,000$ building bonds offered March 4-v. 177, . 883-were awarded to Ryan, Sutherland \& Co., of Toledo, as f about $3.67 \%$.

## OKLAHOMA

Grant County Indep. Sch. Dist. No. 3 (P. Bond Offering-C. B. Whitzel, will receive sealed bids until 4 p.m. (CST) on March 12 for the purchase of $\$ 80,000$ schoo ing bonds.
inclusive.

Ohlahoma County Indep. Sch. Dist No. 88 (P. O. Bethany), Ohla:-
Bond Sale-The $\$ 40,000$ buildBond Sale-The $\$ 40,000$ building bonds offered Jan. 20 were awarded to Honnold \& Co., of
Oklahoma City, as $23 / 4 \mathrm{~s}$, at a price Oklahon
of par.

Oklahoma City, Okla
Bond Sale - The $\$ 6,093,000$ bonds offered March 3-v. 177, p. headed by the National City Bank headed York, as follows:
$\$ 1,343,000$ series C. park bonds at a price of 100.028, a net in erest cost of about $2.74 \%$, as follows: $\$ 280,000$ s, due on
May 1 from 1955 to 1959 inMay 1 from 1955 to 1959 inclusive; $\$ 504,0002^{1 / 2} \mathrm{~s}$, due on
May 1 from 1960 to 1968 inclusive; and $\$ 559,00023 / 4 \mathrm{~s}$, due on May 1 from 1969 to 1978 inclusive.
1,000,000 series C River Park bonds at a price of 100.072 , a
net interest cost of about net interest cost of about
$2.74 \%$, as follows: $\$ 210,0004 \mathrm{~s}$, due on May 1 from 1955 to 1959 inclusive; $\$ 378,00021 / 2 \mathrm{~s}$, due on May 1 from 1960 to 1968 inclusive; and $\$ 412,00$.
$23 / 4 \mathrm{~s}$, due on May 1 from 1969 $23 / 4 \mathrm{~S}$, due on May
to 1978 inclusive.
3,750,000 series B Fair- Park

## McMinnville, Ore

Bond Offering William A sealed bids until 7:30 p.m. (PST) on March 17 for the purchase of $\$ 45.000$ fire department improveWhe on June 1 from 1954 to 1963 inctusive. Principal and interest $(J-D)$ payable at the City Treasurer's office. Legality to be ap proved by Winfree, McCullo Multmomah County, Tualatin Hills Sanitary District (P. O. 5625
S. W, Wilbard Street,

Bond Sale-The $\$ 55,600$ sewer age disposal system bonds of were awarded to Blyth Co. Co. Rortiand, at a price of 98.01

## Roseburg, Ore

Bond Sale The $\$ 85,558.75$ Wes Roseburg Sanitary Sewer Im provement bonds offered March the Dauglas County State Bank of Roseburg, as $21 / 2 \mathrm{~s}$ and $23 / 15$

Salem, Ore.
Boind Offering Alfred Mundt City Recorder, will receive sealed bids until 7:30 pm. (PST) on March 23 for the purchase o bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1963 inclusive. Principal and interest (M-S) payable at the City Treas urer's office. Legality to be ap
proved by Winfree McCullock proved by Winfree, McCulo
Schuler \& Sayre, of Portland.

## PENNSYLVANIA

## Fairview Joint Municipal Authority

 Beaver County, Pa.Bond Sale An issue of $\$ 425,000$ school revenue bonds was sold Rabinson \& Co. Philadelphia Eyrne and Phelps, Inc., New York City, W.C. Thornbaugh Co., Cin Pittsburgh. Dated Jan. 1, 1953. Due on Jan 1 from 1956 to 1987 inclusive.

New Kensington, $\mathbf{P a}$
Bond Sale-The $\$ 60 ; 000$ general obligation bonds offered March 3 were awarded to Chaplin $\&$ Co of Pittsbu
of 100.44.

Pennsylvania State Highway and
Bridge Authority (P. O.
Bridge Authority (P, O
3ond Offering-E. L. Schmidt,
Secretary of the Authority, will receive sealed dids until noon (EST) on March 19 for the purchase of $\$ 20,000,000$ highway and bridge series of 1952 bonds. Dated 1955 and thereafter are callable on any interest payment date. Principal and interest ( $J-D$ ) payable the Girard Trust Corn Ex change Bank, Philadelphia, Fiscal to be approved by Morgan, Lewis \& Bockius, of Philadelphia, and of Warren W: Holmes.

## Philadelphia, $P a$

Bond Offering-Stephen E. McLoughlin, Jr., City Controller, will
receive 'sealed bids until noon EST) on March 24 for the purchase of $\$ 33,350,600$ bonds, as fol$\$ 20,000,000$ sewerage system and treatment bonds. Due on Jan. $6,500,000$ improvement bonds Due on Jan. 1 from 1955 to 1969 inclusive.
$6,850,000$ refunding bonds. Due on Jan. 1 from 1955 to 1979
inclusive.
Dated April 1, 1953. Principal and interest (J-J) payable at the the Philadeiphia National Bank, Philadelphia. Legality to be approved by Townsend, Elliott Bockius, both of Philadelphia.

Springfield Township Sch. Dist. Authority (P, O. Springfield), Pennsylvania
Bond Offering-Wm. Hall Pax on, Secretary of the Authority will receive sealed bids until 8 p.m. (EST) on March 16 for the purchase of $\$ 2,900,000$ school revenue-series $195 \overline{3}$ bonds. Dated April 1, 1953. Due on April 1 from 1955 to 1988 inclusive. Bonds maturing in 1959 and thereafter are callavle as of April 1, 1958. Prin cipal and interest ( $\mathrm{A}-\mathrm{O}$ ) payable
at the Provident Trust Company at the Providen
of Philadelphiã.

## Steelton, Pa. Bond Offering-Charles E. New-

 baker, Borough Secretary, wil or the purchase of $\$ 100,000$ bor sugh bonás.Whitaker, Pa,
Bonds Not Sold - The $\$ 30,000$ bonds offered Feb. 27-v. 177, p.
883 -were not sold, as all bids were rejected.

## SOUTH CAROLINA

Bond Sale-The $\$ 600,000$ genral obligation water March v. 177, p. 883 -were awarded to a group headed by R. S. Dickson $3.03 \%$, as follows:
$\$ 80,0006 \mathrm{~s}$. Due on April 1 from
1955 to 1959 inclusive
$105,000 \quad 21 / 2$ s. Due on April from 1960 to 1964 inclusive
$50,00023 / 4 \mathrm{~s}$. Due on April 1,1965 and 1966.
365,0003 s. Due on April 1 from 1967 to 1978 inclusive.
Other members of the syndi cate: Robinson-Humphrey Co inc., of At Charleston, Alester $G$ Furman Co., of Greenvile, Hamil ton \& Co., of Chester, and Edga
M. Norris of Greenville.

## TENNESSEE

## Clarksville, Tenn

Bond Offering - J. Hastwell Marable, Commissioner of Finance and Revenue, will receive sealed
bids untill 10 a.m. (CST) on March 24 for the purchase of $\$ 250,000$ water revenue series 1952
bonds. Dated Dec. 1, 1952. Due on June 1 from 1954 to 1988 inclu sive. Bonds maturing in 1966 and thereafter are callable in inverse
numerical order as of June $1,1965$. numerical order as of June 1, 1965 Principal and interest (J-D) pay
able at the Chemical Bank \& Trust Co., New York City. Legality to be approved
\& Cutler, of Chicago.

## Gallatin, Tenn.

Bond Offering - I. C. Brown City Recorder, will receive sealed March until $7: 30$ p.m. (CST) on March 20 for the purchase of $\$ 100,000$. series 1953 bonds. Dated March 1 1953. Due on March 1 from 1955 callable as of March 1, 1960. Le gality to be approved by Chap
man \& Cutler man \& Cutler, of Chicago.

Hamblen County (P. O
Marristown)
Bond Sale-The $\$ 160,000$ rural chool bonds offered March 2
177, p. $883-$ were awarded to
group composed of C. H. Little Co., Jackson, Cumberland Securities Corp., Nashville, and
Davidson \& Co., of Knoxville, on a bid reflecting a net interest The $\$ 300000.75 \%$.
The $\$ 300,000$ hospital bonds ofered the same day were awarded o the Hamilton National Bank of Chattanooga, on a bid reflecting
a net interest cost of about $2.75 \%$.

Hamilton County (P. O
Bond Sale -The $\$ 1,400,000$ bonds offered March 3-v. 177, p. 883-were awarded to a syndi-
cate composed of Goldman, Sachs $\&$ Co., B. J. Van Ingen \& Co., both
of New York City, A. G. Becker
\& Co., Chicago, Courts \& Co., At
lanta, Bacon, Stevenson \& Co. Paul Frederick \& Co., both of New York City, and the Temple
Securities Corp., Nashville, at a Securities Corp," Nashville, at a
price of par, a net interest cos of about $291 \%$, as follows:
$\$ 800,000$ bridge bonds: $\$ 50,0003 \mathrm{~s}$ due Feb. 1, 1959; $\$ 350,000$ 1961 to 1967 inclusive; and $\$ 400,000 \mathrm{3s}$, due on Feb. 1 600,000 highway bonds: $\$ 35,000$ 3 s , due Feb. 1,$1959 ; \$ 245,000$ 1961 to 1967 inclusive; and from 1968 to 1973 inclusive.
The $\$ 950,000$ school bonds of fered the same day were awarded to a syndicate composed o
Equitable Securities Corp., Nash ville, John Nuveen \& Co., Chi cago, Braun, Bosworth \& Co Toledo, Trust C.ompany o
Georgia, of Atlanta Stern Bros Georgia, of Atlanta, Stern Bros \& Co. Kansas City, First Ameri
can National Bank, Nashville Union Planters Bank \& Trust Co Memphis, Breed \& Harrison, and Provident Savings Bank \& Trus
Co., both of Cincinnati, and $\mathrm{H} . \mathrm{V}$ attley \& Co., Detroit, at a pric f 100.10 , a net interest cost o bout $2.879 \%$, as follows
$\$ 590,00023 / 4 \mathrm{~s}$. Due on Feb. 1 from 360,000 3s. Due on Feb. 1 from

$$
1967 \text { to } 1971 \text { inclusive. }
$$

## TEXAS

Aldine Ind. Sch. Dist. (P. O. Route
11, Box 487, Houston), Texas
Bonds Not Sold-The issue of $\$ 900,000$ building bonds offered
Feb. $24-$ v. 177, p. 884 -was not Feb. 24-v. 177, p. 884 -was no
Amarillo Indep. Sch. Dist., Texas
Bond Sale - The $\$ 2,675,000$ building bonds offered Feb. 26 v. 177 , p. 884-were awarded to syndicate headed by the National
City Bank of New York, at a price City Bank of New York, at a price
of par, a net interest cost of about of par, a net interest
$3.30 \%$.
Other members of the synd Other members of the syndi York, First Southwest Company of Dallas, Stern Bros. \& Co., o Kansas City, Rauscher, Pierce \&
Co., of Dallas, Commerce Trust Co., of Kansas City, George K Baum \& Co.; of Kansas City, Rus \& Co., of San Antonio, Rotan Columbian Securities Corp of Texas, San Antonio, Fort Worth National Bank, and Kelle
iff, both of Fort Worth.
Dallas Indep. Sch. Dist., Texas
Bond Offering-Bryan Adams, Secretary of the Board of Educap.m. (CST) on March 10 for the purchase of $\$ 5,000,000 \mathrm{~s} \mathrm{ch}$ o 0 house series-1953 bonds. Date April 1, 1953. Due on Dec. 1 from 1953 to 1967 inclusive. Principal and interest (J-D) payable at the
Republic National Bank, Dallas Republic National Bank, Dallas. or at the option of the holder at
the Chase National Bank, New York City National Bank, New York City. Legality to be ap-
proved by McCall; Parkhurst \& Crowe, of Dallas, and Caldwell Marshall, Trimble \& Mitchell, o New York City.

## George West, Texas

Rond offering - Ray Harris, City Secretary, will receive sealed 9 for the purchase of $\$ 170,000$ water works and sewer system
revenue bonds. Dated April 1, 1953. Due on April 1 from 1956 interest (A-O) payable at the Mercantile National Bank of Dal las. Legality to be approved by
Dumas, Huguenin \& Boothman Dumas,
of Dallas.

Grand Prairie, Texas
Bond Sale-The $\$ 341,000$ water works and sewer and improve-
ment bonds offered Feb. $26-\mathrm{v}$. 177, p. 884-were awarded to a

Securities Corp. of Texas, Fir
of Texas Corp., both of San An tonio, and Keller \& Ratliff, of Fort Worth, an a bid reflecting a net
interest cost of about $3.43 \%$.

## Harris County (P. O.

Houston), Texas
Bond Sale-The $\$ 2,50,000$ road 72 - were award $27-\mathrm{v} .177$, p. composed of Harris Trust \& Sayngs Bank, Chicago, C. J. Devine ings Bank, Chicago, C. J. Devine Morton \& Co., all of New York City, Stern Bros. \& Co., Kansas City, Eddleman-Pollak Co., of Houston, and Dempsey-Tegeler \& of $100.86,2$ basis of about $2.65 \%$. Additional Sale-The $\$ 1,000,000$ park thonds offered the same day were awarded to a syndicate headed by the Northern Trust Co. Chicago, as 3 s , at a price of 100.73 ,
a basis of about $2.88 \%$. Other members of the syndicate: Firs Boston Corp, Goldman, Sachs \&
Co., B. J. Van Ingen \& Co., both of New York A. G. Becker \& C William Blair \& Co., both of Chi cago, City National Bank \& Trus Co., of Kansas City, Julien Colins \& Co., The Illinois Company McCormick \& Co., both of Chi wauke $G$ H. Walker \& Co St. Louis, Rotan, Mosle \& More land, of Houston, Russ \& Co., of San Antonio, Third National Bank in Nashville, Piper, Jaffray \& Edwards, Inc., of Oklahoma City Henry-Seay \& Co., of Dallas, and LaMaster \& Co., of Houston.
Additional Sale-Of the $\$ 1,500$, 000 voting machine bonds offere sold to the State Board of Educa sold to the State Board of Educa
tion, as $31 / 8 \mathrm{~s}$, at a price of 100.07 a basis of about $3.11 \%$, and the balance of $\$ 750,000$ were awarded
to a syndicate headed by Drexel to a syndicate headed by Drexel
\& Co., Philadelphia, on the same terms. Other members of the syn dicate: Harris, Hall \& Co., Firs Southwest Company, of Dallas, Underwood, Neuhaus \& Co., o
Houston, Roosevelt \& Cross, Laid aw \& Co., both of New York Weeden \& Co., of San Francisco, Co., of Cincinnati, Fridley \& Hess of Houston, Fahey, Clark \& Co Boston,' Ellis \& Co., of Cincinnati Newhard, Cook \& Co., A. G. Edwards \& Sons, both of St. Louis, Louis.

Midland, Texas
Bond Offering-J. C. Hudm bids until $2: 30$ p.m. (CST)
Houston, Texas
Bond Sale-The $\$ 5,925,000$ bonds offered March 4-v. 177, p. 990 were awarded to a syndicate head
ed by Lehman Bros., Halsey, Stu art \& Co., and Phelps, Fenn \& Co all of New York City, jointly, at a price of 100.06 , a net inter:
of about $2.84 \%$, as follows:
860,000 airport bonds as $2 \% / 4 \mathrm{~s}$. 300,000 permanent paving stree improvement bonds as $23 / 4 \mathrm{~s}$. 275,000 storm sewer bonds as 3 s .
15,000 park \& recreation bonds

475,000 storm sewer bonds at 3 s .
150,000 flexible paving bonds as
$21 / 4 \mathrm{~S}$.
$2,000,000$ street right-of-way bonds
700,000 bituminous surfacing street improvement bonds as
500,000 flexible paving bonds as
350,000 storm sewer bonds as 3 s . 0,000 par
as $23 / 4 \mathrm{~s}$.
Other members of the syndicate Blair, Rollins \& Co., Inc.; Stone \& Webster Securities Corp.; Salomon Bros. \& Hutzler; Estabrook \& Rothschild \& Co.; Paine, Webber Jackson \& Curtis, and Hemphill,

Houston Independent School

## District, Texas

Bond Sale-Of the $\$ 10,000,000$
uilding bonds offored Feb 27
awarded to a syndicate headed by York, on a bid of 100.003 for various interest rates, or a net interest cost of about $2.999 \%$. The group submitted this bid for the entire issue but the State Board of Education, pursuant to its opof $\$ 3,000,000$ bonds on the same terms as that specified by the syndicate. The $\$ 7,000,000$ bonds purchased by the National City Bank account consist of the following:
$\$ 1,840,0004 \mathrm{~s}$. Due on April 10 9350001954 to 1959 inclusive. ,935,000 $23 / 4 \mathrm{~s}$. Due on April 10 $3,225,000$ 3s. Due on April 10 from 1969 to 1983 inclusive. :

Other members of the syndi. Drexel \& Co., Shields \& Co. ings Bank, Chicag Merrill cynch, Pierce, Fenner \& Beane, Schoellkopf, Hutton \& Pomeroy, of Buffalo, A. G. Becker \& Co., of Chicago, Harris, Hall \& Co., Underwoo Neuhaus \& Co., of Houston, First Southwest Com pany, of Dallas, Weeden \& Co Wi san Franciseo, Andrews 8 Wells, Inc., Robert Winthrop 8 Savings Bank \& Trust Co of Cincinnati, Commerce Trust Co of Kansas City, Lyons \& Shafto of Boston.
Stern Bros. \& Co., of Kansas City, King, Quirk \& Co., Shear on, Hammill \& Co., both of New
\& Co., Fort Worth, and Russ \& Denver, and Allison-Williams Co., $\mathrm{Co}_{0}$ San Antonio, on a bid reflecting a net interest cost of about $2.27 \%$.

## UTAH

Murray City, Utah
4- Bond Sale - The $\$ 1,300,000$ semer and water revenue bonds ofiered March 4-v, 177 , p. $884-$ were awarded to a group comporsed of Edward L. Burton \& Co., Sall Lake City, Wm. E. Pollock \& Co., New York City, Blyth \& Co. Portland, Kalman \& Co., St. Trait, Lincoln Ure \& Co., Salt Lake City, Boettcher \& Co., Denver, and Juran \& Moody, of St. Pazi, on a bid reflecting a net inferest cost of about $3.56 \%$.

## WASHIIVGTON

Grays Harbor County, Oakville
School District No. 400 (P. O. Montesano), Wash.
Bond Offering-Minnie Swisher Rrsak, County Treasurer, will receive sealed bids until 10 a.m. (PST) on March 6 for the purchsse of $\$ 50,000$ building bonds. One on Nay 1 from 1955 to 1963 Taclusire. Principal and interest (M-N) payable at the County treasurer's office, or at the fiscal mency of the State in New York - Cuty.

Toppenish, Wash.
Sond Offering-Aleta A. Ben mett, City Clerk, will receive seated bids until 8 p.m. (PST) on March 10 for the purchase of $\$ 500000$ water and sewer revenue korads. Dated Dec. 1, 1952. Due on Dec. 1 from 1954 to 1982 inclusive. Principal and interest (J-D) parvable at the City Treasurer's pere. Legality to be approved by Preston, Thorgrimson \& Horowide of Seattle.
Wazkington Toll Bridge Authority (P. O. Olympia), Wash.

Hond Sale-The $\$ 1,500,000$ Fox Island Toll Bridge revenue bonds offered March 4-v. 177, p. $884-$ were awarded to a group compracd of Grande \& Co., Seattle Bender Corp., Omaha, June S Jozes \& Co., and Chas. N. Tripp \& Co., both of Portland, and Richards, Merrill \& Peterson, of Spokaze, as 3.70 s , at a price of 96.51 ,
a kasis of about $3.90 \%$.
Whatcom County, Bellingham Sch
Dist. No. 501 (P. O. Bellingham),
Washington
Tond Sale-The $\$ 575,000$ build ing bonds offered March $2-\mathrm{v} .177$ p. 672-were awarded to the Na Seattle.

## WISCONSIN

Green Bay, Wis.
Oond Sale-The $\$ 144,000$ Howe Grade School bonds offered mareh 3 - v. 17, p. w - wer Co. of Milwaukert W. Baird \& Co., of Milwaukee, as 1.60 s , at a price of 100.07 , a basis of about
$\mathbf{1 E 7 \%}$.

## WYOMING

## Gillette, Wyo

Hond Sale-The $\$ 100,000$ water bonds offered Feb. 27-v. 177, p. 72 - were awarded to Carroll Kirchner \& Jacquith, of Denver. The $\$ 313,000$ street improvewent bonds offered the same day were awarded to Boettcher \& Co.,

DIVIDEND NOTICE

[^1]$\$ 4,000,0004 \mathrm{~s}$. Due March 16, 1963. 000,000
1970.
Callable at any time within two years preceding maturity dates at par and accrued interest. Principal and interest payable in Canadian funds. Legality approved by Daly, Thistle, Judson \& McTaggart, of Toronto. Proceeds of the financing will be used to pay an equal amount of Treasury bills issued by the Manitoba Power Commission and the Manitoba Telephone System.

## QUEBEC

## Chambly, Que.

Bond Sale-An issue of $\$ 41,500$ water and sewer bonds was sold to Morgan, Kempf \& Robertson, of Montreal, as 4 s , at a price of 95.07 , a 'basis of about $4.59 \%$. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1973 inclusive.

Escoumains, Que.
Bond Sale-An issue of $\$ 16,000$ water works bonds was sold to J. E. Laflamme, Ltd., of Quebec, at a price of 96.04 , a net interest cost of about $5.48 \%$, as follows: $\$ 6,0004 \mathrm{~s}$. Due on Jan. 1 from 1954 to 1958 inclusive. $10,0005 \mathrm{~s}$. Due on Jan. 1 from

1959 to 1973 inclusive.
The bonds are dated Jan. 1,

Montreal Protestant School Board, Bond Sale Quebec Quebec
Bond Sale-An issue of $\$ 1,500,-$ 000 school bonds was awarded on Feb. 23 to a syndicate headed by of 92.90 , a net interest cost of about $5.33 \%$, as follows:
$\$ 510,0004 \mathrm{~s}$. Due on Jan. 2 from 1934 to 1968 inclusive.
$256,00041 / 2$ s. Due on Jan. 2 from 1969 to 1973 inclusive.
Treasury Bills Sold-An issue of $\$ 50,000,000$ Treasury bills was old on Feb. 26, as follows
$340,000,000$, due May 29, 1953, at
$1.50 \%$ yield; $\$ 5,000,000$, due Aug. 28, 1903, at $1.855 \%$, and at $2.342 \%$
Treasury Bills Sold-I'he Gov ernment sold on March 5, an is sue of $\$ 50,000,000$ Treasury Bills a ollows: $\$ 40,000,000$, due June 5, due Sept 4 1953 1 1952\%, and $\$ 5,000,000$, due Dec. 4,1953 , at $2.319 \%$.

## MANITOBA

Manitoba (Province of) Debenture Sale - A syndicate Co., Royal Securities Corp., Mcood, Young, Weir \& Co., James Richardson \& Sons, Mills, Spence \& Co., Nesbitt, Thomson \& Co., on Hannaford, Ltd., all of Tanada, recently purchased $\$ 12$, 00,000 debentures, as follows:
$734,0005 \mathrm{~s}$. Due on Jan. 2 from
1974 to 1983 inclusive. 1974 to 1983 inclusive.
The bonds are dated Jan. 2, 1953.
Other members of the syndicate: Royal Bank of Canada, of Montreal, A. E. Ames \& Co., Ltd., Dominion Securities Corp., Wood, Gundy \& Co., all of Toronto, L. G. Beaubien \& Co., Nesbitt, Thomson \& Co., Dawson, Hannaford, Ltd., all of Montreal, and Gairdner \& Co., Ltd., of Toronto.

> Pont-Viau, Que.

Debenture Sale - An issue of $\$ 174,000$ water and sewer debentures was sold to Rene T. Leclerc, Inc., and L. G. Beaubien \& Co both of Montreal; jointly, at' a price of 97.12 , a net interest cost of about $5.20 \%$, as follows:
$\$ 60,50041 / 2$ s. Due on March 1 from 1954 to 1967 inclusive.
113,500 5s. Due on March 1, 1968.
The issue is dated March 1,

St. Donat Sch. Commission, Que. Debenture Sale - An issue of $\$ 95,000$ school elebentures was sold to L. G. Beaubien \& Co., of Montreal, at a price of 98.48 , a net interest cost of about 4.61\%, as fol\$68.
$\$ 68,0004 \mathrm{~s}$. Due on Nov. 1 from 1953 to 1962 inclusive.
$27,00041 / 2$ s. Due on Nov. 1 from
1963 to 1972 inclusive. 1963 to 1972 inclusive.
Dated Nov. 1, 1952.
St. Fereol Sch. Commission, Que. Bond Sale-An issue of $\$ 20,000$ school bonds was sold on Feb.. 23 Quebec, at a price of $96.09, a$ net nterest cost of about $4.75 \%$ as follows:
$\$ 10,0004 \mathrm{~s}$. Due on Dec 1 from 1953 to 1964 inclusive.
$10,00041 / 2 \mathrm{~s}$. Due on Dec. 1 from 1965 to 1972 inclusive.
The bonds are dated Dec. 1 , 1952.

St. Hyacinthe School Commission, Quebec
Bond Sale-An issue of $\$ 335,000$ school bonds was sold on Feb. 17 to McNeil, Mantha, Inc., of Montreal, at a price of 94.19 , a net interest cost of about $4.33 \%$, as follows:
$\$ 234,000$ 3s. Due on Feb. 1 from 1954 to 1963 inclusive.
101,000 4s. Due on Feb. 1 from: 1964 to 1973 inclusive.
The bonds are dated Feb. 1,



[^0]:    

[^1]:    IBM mitrantoxa busumss K MACHINES CORPORATION
    590 Madison Ave., New York 22 The 152nd Consccutive
    Quarterly Dividend
    The Board of Directors of this Corporation has
    
     Wčourred on 1BM Mathectic. Punched Card
    A. L. WILLIAMS, Vice Pres. \& Treasurer Hz unary 27, 1953

