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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Akron, Canton & Youngstown RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$509,206	\$471,509	\$413,510	\$349,416
Net from railway	186,830	138,714	112,757	109,988
Net ry. oper. income	83,442	62,660	39,162	55,864
From Jan. 1—				
Gross from railway	1,016,114	946,726	879,829	709,905
Net from railway	368,642	275,122	280,149	203,780
Net ry. oper. income	155,544	111,353	104,522	104,765

—V. 177, p. 1253.

Alabama Great Southern RR.—Partial Redemption—
The company has called for redemption on May 1, next, for account of the sinking fund, \$125,000 of its first mortgage 3 1/4% bonds, series A, due Nov. 1, 1967, at 100% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

February—	1953	1952	1951	1950
Gross from railway	\$1,555,694	\$1,547,821	\$1,458,641	\$1,330,098
Net from railway	500,113	372,563	325,700	351,374
Net ry. oper. income	220,360	99,815	131,194	164,344
From Jan. 1—				
Gross from railway	3,233,804	3,113,968	3,032,283	2,638,709
Net from railway	1,012,406	633,213	643,471	650,129
Net ry. oper. income	411,594	177,390	277,524	304,630

—V. 177, p. 1253.

Alabama Power Co.—Files Financing Plans—
The company on March 30, applied to the SEC for authorization to issue and sell, pursuant to competitive bidding, \$18,000,000 of first mortgage bonds, maturing in not less than 30 years, the proceeds of which are to be used to provide a portion of the funds required for its construction program and to reimburse its treasury in part for expenditures made for such purposes. Construction expenditures for the years 1953 and 1954 are estimated at \$81,950,000. It is contemplated that, as a part of the financing program, 60,000 shares of Alabama common stock will be sold to The Southern Company (parent) for \$6,000,000, leaving approximately \$27,500,000 of financing for a later date.—V. 177, p. 621.

Alaska Telephone Corp.—Securities Offered—Tellier & Co., New York, on April 2 publicly offered "as a speculation" \$150,000 of 6% 10-year convertible debentures, series B, due April 1, 1963, and 40,000 shares of common stock (par \$1). The debentures were priced at 70% principal amount and the stock at \$1.25 per share.
The interest on the debentures is payable monthly.
The net proceeds from the sale of the new securities are to be used to expand the company's service.—V. 177, p. 1149.

Aldens, Inc., Chicago, Ill.—Files With SEC—
The corporation on March 27 filed a letter of notification with the SEC covering \$268,000 of contributions by employees to the corporation's Employees' Profit-Sharing Fund.—V. 176, p. 1561.

Allied Casting Corp., Scranton, Pa.—Files With SEC—
The corporation on March 27 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 15 cents) to be offered at \$1 per share, without underwriting. The net proceeds are to be used for working capital.

Allied Chemical & Dye Corp.—Offering of Debentures Oversubscribed—Morgan Stanley & Co. headed a nationwide underwriting group comprising 235 investment firms which offered for public sale on April 1 \$200,000,000 of 25-year 3 1/2% debentures due April 1, 1978, at 99% plus accrued interest, to yield approximately 3.56% to maturity. The offering was quickly oversubscribed and the books closed.

The offering marked the first public financing by Allied, which is one of the largest chemical companies in the country, and represented the largest individual issue of industrial securities ever publicly offered.

A mandatory sinking fund for the debentures provides for their 100% retirement by maturity through annual payments of \$7,000,000 in the years 1959 to 1963 inclusive; \$9,000,000 in the years 1964 to 1968; \$11,000,000 in the years 1969 to 1973; and \$13,000,000 in the years 1974 to 1977. At its option the company may pay into the sinking fund on March 31 of each year, 1954 to 1977, inclusive, an additional sum in cash up to \$5,000,000 for any one year.

Sinking fund redemption prices range from 101.25% to the principal amount after April 1, 1969. Optional redemption prices scale from

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102.50% if redeemed to and including April 1, 1957 to the principal amount if redeemed after April 1, 1969.

PROCEEDS—The net proceeds from the sale will be used by the company to finance new plants, research laboratories and other facilities and for additions and improvements to existing plants and facilities, thus continuing its broad program of expansion. Construction expenditures since the end of the war have aggregated \$313,000,000. The company is stepping up its rate of expenditures and contemplates that its 1953 construction outlays will amount to approximately \$150,000,000 and that the 1954 total will be around \$100,000,000. The company estimates that the proceeds from the sale of the debentures, with funds available from operations, will enable it to complete the current expansion program and provide adequate funds for working capital.

BUSINESS—The company is a major producer of basic heavy chemicals, including sulfuric acid, soda ash and ammonia. It is one of the largest distillers of coal tar, and produces naphthalene, benzol, cresote oil and other chemicals which are products of coal tar distillation. The company sells these chemicals to others, but also uses many itself as raw materials in the production of numerous other chemicals, dyes and other products.

During recent years as a result of research and development Allied has added to its lines new chemicals and dyes. It is about to undertake the production of other new products, including a synthetic fiber of the polyamide (nylon) type, and polyethylene and other petro-chemical products.

The company, whose products are used by virtually all important industries, has more than 100 plants, laboratories, mines, quarries and other properties throughout the United States and Canada. Net sales for the year 1952 amounted to \$490,182,000; income before charges for interest and income taxes, \$84,719,000; and net income, \$40,305,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
25-year 3 1/2% debts., due April 1, 1978	\$200,000,000	\$200,000,000
3 1/4% notes payable to banks, due Aug. 1, 1955	50,000,000	50,000,000
Common stock (without par value), basis \$5 per share	10,000,000 shs.	8,856,396 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$200,000,000 principal amount of debentures.

Morgan Stanley & Co.	\$15,800,000	Elkins, Morris & Co.	\$200,000
Almstedt Brothers	150,000	Elworthy & Co.	200,000
American Securities Corp.	750,000	Emanuel, Deetjen & Co.	100,000
A. E. Ames & Co., Inc.	500,000	Equitable Securities Corp.	1,750,000
Ames, Emerich & Co., Inc.	100,000	Estabrook & Co.	1,250,000
Anderson & Strudwick	150,000	Clement A. Evans & Co. Inc.	150,000
Arthur, Lestrangle & Co.	100,000	Fahey, Clark & Co.	200,000
C. S. Ashmun Company	100,000	Farwell, Chapman & Co.	250,000
Auchincloss, Parker & Redpath	500,000	Fauset, Steele & Co.	150,000
Bache & Co.	350,000	Ferris & Company	150,000
Bacon, Whipple & Co.	500,000	Field, Richards & Co.	150,000
Robert W. Baird & Co. Inc.	750,000	The First Boston Corp.	6,500,000
Baker, Watts & Co.	350,000	First of Michigan Corp.	600,000
Eaker, Weeks & Co.	750,000	First Southwest Co.	150,000
Ball, Burge & Kraus	350,000	Folger, Nolan Inc.	1,000,000
Barret, Fitch, North & Co.	100,000	Foster & Marshall	100,000
J. Barth & Co.	150,000	Fulton, Reid & Co.	500,000
Bartow Leeds & Co.	250,000	Robert Garrett & Sons	150,000
Bateman, Eichler & Co.	150,000	Glore, Forgan & Co.	4,300,000
Baxter, Williams & Co.	200,000	Goldman, Sachs & Co.	5,400,000
Bear, Stearns & Co.	1,000,000	Goodbody & Co.	250,000
A. G. Becker & Co. Inc.	1,000,000	Goodwyn & Olds	150,000
Biddle, Whelen & Co.	250,000	Granbery, Marache & Co.	150,000
William Blair & Co.	600,000	Grant-Brownell & Co.	100,000
Blair, Rollins & Co. Inc.	750,000	Green, Ellis & Anderson	350,000
Blunt Ellis & Simmons	500,000	Gregory & Son, Inc.	350,000
Blyth & Co., Inc.	5,400,000	Hallgarten & Co.	1,750,000
Boettcher and Co.	200,000	Hallowell, Sulzberger & Co.	100,000
Bosworth, Sullivan & Co., Inc.	200,000	Halsey, Stuart & Co. Inc.	5,400,000
J. C. Bradford & Co.	250,000	Harriman Ripley & Co., Inc.	5,400,000
Branch, Cabell & Co.	150,000	Harris & Partners Ltd.	500,000
Alex. Brown & Sons	1,000,000	Harris, Hall & Co. (Inc.)	1,000,000
Brush, Slocumb & Co. Inc.	100,000	Ira Haupt & Co.	150,000
Burke & MacDonald	100,000	Hayden, Miller & Co.	500,000
Butcher & Sherrerd	150,000	Hayden, Stone & Co.	750,000
H. M. Byllesby and Co. (Inc.)	250,000	Heller, Bruce & Co.	150,000
Central National Corp.	350,000	Hemphill, Noyes & Co.	1,750,000
Central Republic Co. (Inc.)	1,000,000	H. Hentz & Co.	200,000
Chace, Whiteside, West & Winslow Inc.	150,000	Henry Herrman & Co.	350,000
E. W. Clark & Co.	350,000	Hill Richards & Co.	150,000
Clark, Dodge & Co.	1,750,000	J. J. B. Hilliard & Son	250,000
Richard W. Clarke Corp.	150,000	Hirsch & Co.	200,000
Coffin & Burr, Inc.	600,000	J. A. Hogle & Co.	100,000
Coggeshall & Hicks	100,000	Hornblower & Weeks	1,750,000
Julien Collins & Co.	350,000	Hulme, Applegate & Humphrey, Inc.	150,000
Cooley & Co.	350,000	E. F. Hutton & Co.	350,000
Courts & Co.	350,000	W. E. Hutton & Co.	1,750,000
Crowell, Weedon & Co.	100,000	The Illinois Co.	600,000
Crutenden & Co.	100,000	Indianapolis Bond and Share Corp.	100,000
Curtiss, House & Co.	150,000	Janney & Co.	250,000
J. M. Dain & Co.	250,000	Jenks, Kirkland & Grubbs	100,000
Davenport & Co.	100,000	Johnson, Lane, Space & Co., Inc.	250,000
Paul H. Davis & Co.	350,000	Johnston, Lemon & Co.	500,000
Sheily Cullom Davis & Co.	100,000	T. H. Jones & Co.	200,000
Davis, Skaggs & Co.	100,000	Jones, Kreeger & Hewitt	100,000
R. L. Day & Co.	250,000	Kaiser & Co.	100,000
De Haven & Townsend, Crouter & Bodine	100,000	Kalman & Co., Inc.	350,000
Dempsey & Co.	100,000	Kay, Richards & Co.	150,000
Dempsey-Tegeler & Co.	150,000	Kean, Taylor & Co.	150,000
Dick & Merle-Smith	1,000,000	A. M. Kidder & Co.	250,000
R. S. Dickson & Co., Inc.	350,000	Kidder, Peabody & Co.	4,300,000
Dillon, Read & Co. Inc.	6,500,000	Kirkpatrick-Pettis Co.	350,000
Dixon & Co.	150,000	Kuhn, Loeb & Co.	6,500,000
Dixon Bretscher Noonan, Inc.	100,000	Laird, Bissell & Meeds	500,000
Dominick & Dominick	1,750,000	W. C. Langley & Co.	1,250,000
The Dominion Securities Corp.	500,000	Lee Higginson Corp.	3,250,000
Doollittle & Co.	150,000	John C. Legg & Co.	150,000
Drexel & Co.	3,250,000	Lehman Brothers	5,400,000
Francis I. du Pont & Co.	750,000	Carl M. Loeb, Rhoades & Co.	1,000,000
F. Eberstadt & Co. Inc.	1,750,000	Irving Lundborg & Co.	150,000
		Mackall & Coe	200,000
		Laurence M. Marks & Co.	1,250,000
		Mason-Hagan, Inc.	350,000
		A. E. Masten & Co.	350,000

<p>61 BROADWAY NEW YORK 6, N. Y.</p> <p>Telephone WHitehall 4-8974</p> <p>Teletype NY 1-142</p>	<h2>CANADIAN STOCK SPECIALISTS</h2> <p>Orders Executed on all Canadian Exchanges at Regular Commission Rates or Traded in New York in United States Funds</p> <h1>CHARLES KING & CO.</h1> <p>MEMBERS { American Stock Exchange Toronto Stock Exchange Canadian Stock Exchange Montreal Stock Exchange</p> <p>Direct Private Wires Connect New York With Offices in Toronto and Montreal</p>	<p>BRANCHES</p> <p>◆</p> <p>Toronto, Ontario Royal Bank Building</p> <p>Montreal, Quebec Aldred Building</p>
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McCormick & Co.	\$500,000	E. H. Schneider & Co.	\$200,000
McDonald & Co.	500,000	Schoellkopf, Hutton & Pomeroy, Inc.	750,000
McLeod, Young, Weir, Inc.	500,000	Schwabacher & Co.	500,000
McMaster Hutchinson & Co.	150,000	Scott & Stringfellow	350,000
Mead, Miller & Co.	150,000	Scott, Horner & Mason, Inc.	100,000
Merrill Lynch, Pierce, Fenner & Beane	4,300,000	Chas. W. Scranton & Co.	350,000
Merrill, Turben & Co.	500,000	Shearson, Hammill & Co.	500,000
The Milwaukee Co.	500,000	Shields & Co.	1,250,000
Mitchum, Tully & Co.	200,000	Shuman, Agnew & Co.	350,000
Moore, Leonard & Lynch	350,000	Sills, Fairman & Harris, Inc.	100,000
F. S. Moseley & Co.	3,250,000	I. M. Simon & Co.	150,000
W. H. Newbold's Son & Co.	250,000	Singer, Deane & Scifner	350,000
Newburger & Co.	100,000	Smith, Barney & Co.	5,400,000
Newhard, Cook & Co.	350,000	Smith, Moore & Co.	200,000
Paul J. Nowland & Co.	100,000	F. S. Smithers & Co.	750,000
The Ohio Co.	500,000	William R. Staats & Co.	500,000
Facile Northwest Co.	350,000	Starkweather & Co.	250,000
Paine, Webber, Jackson & Curtis	1,750,000	Steln Bros. & Boyce	350,000
Farrish & Co.	100,000	Stern Brothers & Co.	500,000
Peters, Writer & Christensen, Inc.	150,000	Stern, Frank, Meyer & Fox	100,000
Pheips, Fenn & Co.	750,000	Stetson Securities Corp.	200,000
Piper, Jaffray & Hopwood	350,000	Stillman, Maynard & Co. Stix & Co.	250,000
B. W. Pizzini & Co., Inc.	100,000	Stone & Webster Securities Corp.	4,300,000
Wm. E. Pollock & Co., Inc.	200,000	Stroud & Co., Inc.	750,000
Prescott, Shepard & Co., Inc.	250,000	Stubbs, Smith & Lombardo, Inc.	100,000
R. W. Pressprich & Co.	4,300,000	Sutro & Co.	100,000
Rutnam & Co.	350,000	Sweeney, Cartwright & Co.	150,000
Quill & Co.	150,000	Swiss American Corp.	500,000
Raffensperger, Hughes & Co., Inc.	100,000	Thomas & Company	200,000
Rauscher, Pierce & Co.	150,000	Spencer Trask & Co.	1,750,000
Reinholdt & Gardner	350,000	Tucker, Anthony & Co.	1,750,000
Reynolds & Co.	1,000,000	Underwood, Neuhaus & Co.	100,000
Julius A. Rippel, Inc.	200,000	Van Alstyne, Noel & Co.	200,000
Ritter & Co.	600,000	Wagenseller & Durst, Inc.	100,000
The Robinson-Humphrey Co., Inc.	350,000	G. H. Walker & Co.	1,250,000
Rodman & Linn	200,000	Walling, Lerchen & Co.	250,000
Rogers & Tracy, Inc.	100,000	Webster & Gibson	150,000
Rotan, Mosle and Moreland	150,000	Wedden & Co., Inc.	350,000
L. F. Rothschild & Co.	1,750,000	Wertheim & Co.	1,750,000
Salomon Bros. & Hutzler	4,300,000	White, Weld & Co.	4,300,000
R. C. Schmetz & Co., Inc.	100,000	Dean Witter & Co.	1,750,000
Schmidt, Poole, Roberts & Parke	150,000	Harold E. Wood & Co.	100,000
		Wood, Gundy & Co., Inc.	500,000
		Wood, Struthers & Co.	1,750,000
		Woodard-Elwood & Co.	150,000
		Wurts, Dulles & Co.	150,000
		Yarnall & Co.	250,000

Aluminium, Ltd., Montreal, Canada—Registers With Securities and Exchange Commission

The company filed a registration statement with the SEC on March 30, 1953, covering 818,657 shares of capital stock (no par), to be offered for subscription by holders of outstanding stock at the rate of one new share for each ten shares then held. The public offering price and "Soliciting Dealers' Fees" is to be supplied by amendment. The First Boston Corp., A. E. Ames & Co. Ltd., and White, Weld & Co. are named as Dealer Managers and have agreed to use their best efforts to form and manage a group of Soliciting Dealers to procure subscriptions for the shares.

The company consists essentially of 47 subsidiaries and affiliates in 20 countries, the principal subsidiary being Aluminium Co. of Canada, Ltd., (Alcan), which represents approximately 80% of the consolidated gross fixed assets.

Proceeds of the present stock offering are to be added to the funds of the company available for general corporate purposes, including the financing of the company's expansion program, which is scheduled to be substantially completed in 1954. The cost of such program, as now authorized, is estimated at \$435,000,000 through 1954, of which \$317,000,000 had been expended as of Feb. 28, 1953. The present financing, together with \$20,000,000 from the United Kingdom Government representing the final installments due under its loan commitments, the proceeds of Alcan's sale of a new series of preferred shares, and retained earnings and provisions for capital cost allowances of \$44,000,000 in 1952, is expected to provide sufficient funds to meet the remaining authorized fixed capital expenditures and working capital requirements.

Subject to final approval by the board of directors and to the registration becoming effective, subscription warrants would be issued to shareholders of record on or about April 24, 1953, and the warrants would expire on or about May 15, 1953. The price of the new shares remains to be fixed by the directors but will not exceed \$37.50 (Canadian) or alternatively, at the option of each subscriber, the equivalent in United States dollars on the date on which the price is determined.—V. 177, p. 1253.

Amco Fiber-Glass Products Co., Murray, Utah—Files

The company on March 2 filed a letter of notification with the SEC covering 500,000 shares of common stock to be offered at 25 cents per share, without underwriting. The proceeds are to be used to buy equipment and for working capital.

American Gas & Electric Co.—Has Record Earnings

Net earnings of \$27,340,000, an increase of 12 1/2% over the previous year, was one of a number of new all-time highs established by this company and reported in its 1952 annual report. Philip Sporn, President, reported 1952 earnings were greater by \$3,039,000 than those of 1951, the previous record year.

Among the other A.G.E. records resulting from 1952 operations were new highs in sales of energy, peak kilowatt demand, operating revenues and construction expenditures, as well as new advances in power generation efficiency and transmission engineering.

Earnings per share of A.G.E. common stock were \$4.72 in 1952, compared with \$4.49 in 1951, an increase of 5.2% despite an increase of almost 375,000 in the average number of shares outstanding during the respective years. On the basis of a 2-for-1 stock split-up on Jan. 29 this year, changing par value from \$10 to \$5, earnings per share equaled \$2.36 last year, compared with \$2.24 the previous year.

Operating revenues went over \$200,000,000 the first time. Revenues of \$206,000,000 topped 1951's previous record by more than \$13,000,000, an increase of 6.8%. At the same time, operating expenses rose to \$179,000,000, an increase of 5.9% over 1951. This figure includes a tax expense of \$43,600,000, likewise a hike of 5.9% over the previous year.

EXPANSION—At the same time, the company pushed forward the biggest expansion program in its history—designed to keep well ahead of the continuing upward demand for electric power in the seven-state area served by the A.G.E. System. By the end of the eight-year period 1947-54, the system will have invested more than \$680,000,000 in new construction. By Dec. 31, 1952, this program already had cost \$474,000,000, including a record \$113,000,000 spent last year. This year's construction budget calls for an outlay of \$127,000,000, another new all-time high.

During the past year, the system placed in operation a total of 300,000 kilowatts of new generating capacity. Another 1,000,000 kw. is under construction and due in service this year and next, which will bring the A.G.E. System generating capacity to 4,019,000 kw. This construction consists of five 200,000 kw. generating units, divided among three plants. Three of the five are scheduled to be placed in service this year. Two of them will be in the new Kanawha River plant near Charleston, W. Va., and the other at the new Muskingum River plant at Beverly, Ohio. Due to be completed in 1954 are the second new Tanners Creek unit at Muskingum and a unit of the same size at the new Tanners Creek plant at Lawrenceburg, Ind.

The first section of the System's new 330,000-volt transmission network—highest voltage in the United States, was completed—and a

second section started—in 1952. The first section connects the Kanawha and Philip Sporn plants. The second leg, to be completed this year, will link the Sporn and Muskingum plants.

FINANCING IN 1952—To help pay for this giant expansion program, the A.G.E. System carried out financing operations of about \$76,000,000 in 1952.

The company sold 170,000 shares of common stock to a group of underwriters at \$8.563 per share, and \$20,000,000 of 3% sinking fund debentures. Two principal subsidiaries also carried out financing programs. Indiana & Michigan Electric Co. sold to the public \$17,000,000 of its first mortgage bonds and \$6,000,000 of its serial notes, both 3 1/4%, and sold \$8,000,000 of common stock to A.G.E.—Appalachian Electric Power Co. sold to the public \$17,000,000 of its first mortgage bonds and \$6,000,000 of its serial notes, both at 3 1/2%.

In January, this year, another subsidiary, The Ohio Power Co., completed sale of \$22,000,000 of its first mortgage bonds, 3%, and \$10,000,000 par amount of its 4.40% preferred stock.

Time to Dispose of Water Properties of Unit Extended

Upon request of this company, the SEC has authorized an extension to Sept. 15, 1953, of the period within which American shall dispose of the Winchester, Ind., water properties and business of Citizens Heat, Light & Power Co. By order of Aug. 19, 1943, the Commission authorized American Gas to acquire all of the outstanding securities of Citizens, subject to the later disposition of its water properties and business.—V. 177, p. 1365.

American Heating Equip't Co., Seattle, Wash.—Files

The company on March 20 filed a letter of notification with the SEC covering 3,000 shares of common stock and 6,000 shares of preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital.

American Metal Co., Ltd.—George a Director

Rowland H. George, a member of the investment firm of Wood, Struthers & Co., has been elected a director to fill the vacancy left by the death of Norman Hickman.—V. 176, p. 1961.

Ann Arbor RR.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$644,062	\$813,086	\$749,677	\$619,122
Net from railway	118,469	251,325	238,527	120,586
Net ry. oper. income	53,618	116,589	100,204	56,308
From Jan. 1—				
Gross from railway	1,429,394	1,514,309	1,486,712	1,286,207
Net from railway	375,240	372,773	422,046	211,866
Net ry. oper. income	172,618	167,559	164,931	156,183

Arcurus Electronics, Inc., Newark, N. J.—Files

A letter of notification was filed with the SEC on March 27 covering 40,000 shares of class A common stock (par one cent) to be offered at 50 cents per share through Gearhart & Otis, Inc., New York, for the account of Delbert E. Replogle, President.—V. 177, p. 1365.

Arkansas Power & Light Co.—Stock to Parent

This company has received SEC authorization to issue and sell 560,000 additional shares of its \$12.50 par common stock to its parent, Middle South Utilities, Inc., for a cash consideration of \$7,000,000, the proceeds of which are to be used by Arkansas to finance in part its construction program.—V. 177, p. 1365.

Armco Steel Corp.—Stock Option Plan Proposed

The corporation on March 27 announced that a stock option plan to permit hourly and salaried employees to purchase common stock through payroll deductions is being submitted to its shareholders on April 16 for their approval.

W. W. Sebald, President, said that the purchase price of the shares offered under the plan would not be less than 95% of the market value of the stock on the day the option was granted.

Payment through payroll deductions would extend over a three year period and the options will be exercisable during the third year. This plan also stipulates that an employee can withdraw from the plan at any time.—V. 177, p. 830.

Armstrong Rubber Co., West Haven, Conn.—Registers With Securities and Exchange Commission

The company filed a registration statement with the SEC on March 31, 1953, covering \$4,000,000 of 5% convertible subordinated debentures, due May 1, 1973, to be offered for public sale at 100% of their principal amount with a 3.5% commission to the underwriters (headed by Reynolds & Co.).

Net proceeds of the sale of the debentures, together with the proceeds of \$3,000,000 of the term loans to be made from certain insurance companies, will be added to the general funds of the company and be available for working capital, capital expenditures, and other corporate purposes. Estimated capital expenditures of the company and its subsidiaries for the period ending Sept. 30, 1954, aggregate approximately \$3,459,000.—V. 176, p. 413.

Atchison, Topeka & Santa Fe Ry.—Earnings

Period End. Feb. 28—	1953—Month—	1952	1953—2 Mos.—	1952
Ry. operating revenues	\$47,864,790	\$48,778,329	\$97,826,629	\$94,684,538
Ry. operating expenses	32,712,184	32,181,668	66,434,670	66,413,476
Net rev. fr. ry. ops.	\$15,152,606	\$14,596,661	\$31,391,959	\$28,271,062
Net ry. oper. income	6,623,841	6,165,841	13,250,019	11,602,182

Atlanta & Charlotte Air Line Ry.—Partial Redemption

The company has called \$148,000 of its first mortgage 3 1/2% bonds, due Nov. 1, 1963, for redemption on May 1, 1953 at 101 1/2%. Payment will be made at The Hanover Bank, trustee, 70 Broadway, New York, N. Y.—V. 175, p. 1430.

Atlas Corp.—Sells Majority of Its Holdings In Consolidated Vultee Aircraft Corp.—See General Dynamics Corp. below.

Atomic Uranium Corp., Denver, Colo.—Files

The corporation on March 23 filed a letter of notification with the SEC covering 232,000 shares of common stock (par 10 cents) to be offered at \$1.25 per share through Luckhurst & Co., Inc., New York. The net proceeds are to be used to pay for exploration expenses.

Avco Manufacturing Corp.—Filing With SEC

A letter of notification was filed with the SEC on March 20 covering 11,500 shares of common stock (par \$3) to be offered at the market (approximately \$8.50 per share) by E. Lowitz & Co., New York, for the account of the selling stockholder.—V. 177, p. 937.

Axe-Houghton Stock Fund, Inc.—Registers With SEC

The corporation on March 30 filed a registration statement with the SEC covering 2,000,000 shares of common stock.

Baltimore & Ohio RR.—Earnings

Period End. Feb. 28—	1953—Month—	1952	1953—2 Mos.—	1952
Ry. operating revenues	\$34,743,067	\$36,505,276	\$71,860,325	\$74,075,979
Ry. operating expense	27,960,334	29,837,559	57,771,520	60,344,503
Net rev. fr. ry. ops.	\$6,782,733	\$6,667,717	\$14,088,805	\$13,731,470
Net ry. oper. income	3,285,871	3,478,114	6,874,927	7,030,463

Bard Creek Mining Co., Denver, Colo.—Files With SEC

The company on March 27 filed a letter of notification with the SEC covering 120,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase mill.

Benson & Hedges, New York—Files With SEC

The company on March 23 filed a letter of notification with the SEC covering 306 shares of common stock (par \$4) to be offered for subscription by employees under its Restricted Stock Option Plan at \$40 per share. The proceeds are to be used for operating capital.—V. 176, p. 1666.

Big Horn Powder River Corp.—New Well

The company on March 27 announced that the Big Horn Powder River Corp.-J. D. Sprecher-Mary Wakeman Well No. 2 blew in before a complete string of tubing could be run. It was added that the well is now flowing at the rate of 11 barrels per hour.

The company's announcement further stated: "The Mary Wakeman No. 1 well continues to flow steadily between 550 and 600 barrels a day through a 1/2 inch choke. Oil sales from the Mary Wakeman No. 1 well from the completion date on Jan. 9 to Jan. 31 were 13,839 barrels. The sales through the month of February, excluding the period when the well was shut down as a result of the snow storm, amounted to 12,272 barrels. This corporation has a 50% working interest in the above sales."

Registrar and Transfer Agent Appointed

The Central Bank & Trust Co., 15th and Arapahoe Streets, Denver, Colo., has taken over as registrar and transfer agent and all transfers should now be sent direct to this trust company instead of to the company's office.—V. 177, p. 1254.

Bigelow-Sanford Carpet Co., Inc.—Sales Higher

Sales of this company are running approximately 15% ahead of first quarter sales a year ago, and are expected to exceed those of the fourth quarter, James D. Wise, President, reported to stockholders at the annual meeting on March 30. Profits for the first quarter, however, are expected to be somewhat below those of the fourth quarter.

Mr. Wise told stockholders that company bank borrowings had been reduced \$1,200,000 during the first quarter and now stand at \$5,000,000 including the \$500,000 current installment of the term loan. He said that the ratio of current assets to current liabilities is better than three to one. Capital expenditures for the last three quarters of the year are not expected to exceed depreciation charges. The modernized plant of Hartford Rayon Corp., which re-opened in February has now reached 25% of capacity. Full operation is not expected until this fall. Mr. Wise said that the company's cotton carpet and defense operations are showing substantial increases over last year and are making important contributions to the profit performance of the company.—V. 175, p. 2175.

Blackstone Valley Gas & Electric Co.—Hearing

The company has applied to the SEC for authorization to issue and sell, at competitive bidding, \$5,800,000 of first mortgage and collateral trust bonds, due 1983, and the Commission has issued an order giving interested persons until April 10, 1953, to request a hearing thereon. Proceeds of such sale will be used by Blackstone to repay \$5,200,000 of short-term bank loans and to provide funds for property additions and improvements.—V. 177, p. 1366.

Blue Star Petroleum Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission

The corporation on March 25 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at par (25 cents per share), without underwriting. The proceeds are to be used to purchase oil leases.

Bolack Oil & Gas Co., Farmington, N. M.—Files

The company on March 24 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$1 per share through William R. Mee, Santa Fe, N. M. The net proceeds are to be used to drill wells.

Bowen Corp., Cambridge, Mass.—Files

The corporation on March 27 filed a letter of notification with the SEC covering 4,840 shares of common stock (no par) to be offered at \$10 per share, without underwriting. The proceeds are to be used to drill wells.

Bridgeport Brass Co.—Opens New Warehouse

The company is moving their New England warehouse facilities at Providence, R. I., to a new and larger location in that city.—V. 177, p. 622.

Broad Street Investing Corp., N. Y.—Registers With Securities and Exchange Commission

The corporation on March 31 filed a registration statement with the SEC covering 500,000 shares of capital stock.—V. 176, p. 1766.

Brockton Edison Co.—Bids for Bonds

Bids will be received up to 11 a.m. (EST) on April 7 by the company at 49 Federal St., Boston, Mass., for the purchase from it of \$4,100,000 first mortgage and collateral trust bonds due Feb. 1, 1983. This company has received SEC authorization to issue and sell, at competitive bidding, \$4,100,000 of its first mortgage and collateral trust bonds, due 1983, the proceeds of which are to be used to repay short-term promissory notes outstanding in the amount of \$4,100,000.—V. 177, p. 1255.

Bureau of National Affairs, Inc., Washington, D. C.—Files With Securities and Exchange Commission

The corporation on March 18 filed a letter of notification with the SEC covering 1,000 shares of common stock (no par) to be offered for subscription by employees at \$30 per share. The proceeds are to be used to pay for operating expenses.—V. 176, p. 1263.

Burroughs Adding Machine Co.—To Change Name and Increase Common Shares

The stockholders at the annual meeting to be held May 7, will consider the following proposals: (a) extending the corporate term for 30 years from July 1, 1954; (b) changing name of company to Burroughs Corp.; and (c) increasing and changing the authorized common shares from 5,000,000 common non-par shares to 7,500,000 common shares, \$5 par value.—V. 177, p. 1255.

Burroughs Corp.—Proposed New Name

See Burroughs Adding Machine Co. above.

Business Discount Bureau, Inc., N. Y.—Files With SEC

The corporation on March 26 filed a letter of notification with the SEC covering \$250,000 of series 1A, 1B and 1C guaranteed bonds to be offered at par, without underwriting. The proceeds are to be used for working capital.

California Electric Power Co.—Stock Offered—Union Securities Corp. and J. A. Hogle & Co., on April 1 jointly offered 136,249 shares of common stock (par \$1) at \$10.41 per share.

Award of the issue was won by the group at competitive sale on March 31 on its bid of \$10.13 per share.

Other bids for the stock came from Merrill Lynch, Pierce, Fenner & Beane and Dean, Witter & Co. (jointly

Business in the northern part of the company's electric service area and in adjacent localities in California and Nevada. The company's Imperial Ice Division manufactures and sells ice in certain predominantly agricultural sections of Imperial County and Riverside County, California. In 1952, about 83% of consolidated operating revenues was from electric operations, 11% from telephone operations and 6% from ice operations.

EARNINGS—Consolidated operating revenues of the company in 1952 amounted to \$15,496,666 and net income was \$2,735,940.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
• First mortgage bonds—		
3% series due 1976.....	\$16,000,000	\$16,000,000
3% series due 1978.....	10,000,000	5,500,000
2 1/2% series due 1980.....	10,000,000	6,000,000
Series due 1983.....	25,000,000	8,000,000
3% debentures due 1960.....	2,000,000	2,000,000
3 1/2% installment contract.....	99,417	7,383
Cumul. preferred stock (\$50 par value)	500,000 shs.	
3% cumulative preferred stock.....		104,963 shs.
\$2.50 cumulative preferred stock.....		60,900 shs.
\$2.50 sinking fund cumulat. pfd. stock		40,900 shs.
Preference stock (\$20 par value).....	328,149 shs.	
Common stock (\$1 par value).....	\$2,500,000 shs.	\$2,490,334 shs.

*The first mortgage indenture dated Oct. 1, 1943, as supplemented, permits the issuance of additional bonds under the restrictions and conditions set forth therein. Includes \$230,000 to be redeemed on Oct. 1, 1953. On April 14, 1953, the stockholders will vote upon a proposal to increase the authorized common stock to 3,500,000 shares. Excludes 9,066 shares owned by a wholly owned subsidiary.—V. 177, p. 1366.

Cambria & Indiana RR.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$150,472	\$165,004	\$137,277	\$9,440
Net from railway.....	5,846	22,690	10,034	*90,913
Net ry. oper. income.....	69,800	60,355	56,117	*38,164
From Jan. 1—				
Gross from railway.....	305,061	332,134	292,522	93,033
Net from railway.....	21,204	59,880	27,658	*136,873
Net ry. oper. income.....	144,947	117,770	125,526	*14,543

*Deficit.—V. 177, p. 1150.

Campbell Taggart Associated Bakeries, Inc., Dallas, Tex.—Stock Split Approved—

The stockholders on March 6 approved the proposal to split the capital stock of the company on a five-for-one basis and to place a par value of \$1 per share thereon.—V. 177, p. 234.

Canadian Pacific Ry.—March Earnings Lower—

Period End. Mar. 31—	1953—Month—	1952—Month—	1953—3 Mos.—	1952—3 Mos.—
Gross earnings.....	\$35,132,536	\$35,325,097	\$70,898,175	\$69,926,290
Working expenses.....	34,215,699	33,950,823	69,890,351	68,432,679
Net earnings.....	\$916,837	\$1,374,274	\$1,007,824	\$1,493,611

—V. 177, p. 1046.

Carolina Scenic Stages, Spartanburg, S. C.—Files—

The company on March 24 filed a letter of notification with the SEC covering \$299,000 of 6% first mortgage bonds, series of 1953, to be offered at par (in denomination of \$100 each), without underwriting. The proceeds are to be used for general corporate purposes.

Carver Oil & Gas Co., Inc.—Files With SEC—

The corporation on March 23 filed a letter of notification with the SEC covering 2,042,051 shares of common stock (par one cent), to be offered at 12 1/2 cents per share through Securities National Corp., Newark, N. J. The net proceeds are to be used to drill wells, etc.—V. 176, p. 1862.

(A. M.) Castle & Co., Chicago—Files With SEC—

A letter of notification was filed with the SEC on March 26 covering 5,700 shares of capital stock (par \$10) to be offered at the market through Lee Higginson Corp. and Blunt, Ellis & Simmons, both of Chicago, Ill., for the account of the First National Bank of Chicago, as trustee under the will of William B. Simpson.—V. 175, p. 702.

Central Fibre Products Co., Inc.—Files With SEC—

A letter of notification was filed with the SEC on March 23 covering 2,900 shares of common stock (par \$5) to be offered at the market (approximately \$39.50 per share) through Bosworth, Sullivan & Co., Denver, Colo., for the account of H. Carey, Jr., and W. D. T. Carey, the two selling stockholders.

Central of Georgia Ry.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$3,572,987	\$3,622,394	\$3,507,686	\$2,800,924
Net from railway.....	754,833	632,611	464,265	278,492
Net ry. oper. income.....	291,782	219,013	81,714	7,517
From Jan. 1—				
Gross from railway.....	7,295,858	7,364,378	7,260,607	5,719,922
Net from railway.....	1,567,344	1,316,643	1,158,145	501,919
Net ry. oper. income.....	626,930	450,788	325,769	*42,944

*Deficit.—V. 177, p. 1046.

Central Maine Power Co.—Secondary Offering—A

secondary offering of 24,000 shares of common stock, (par \$10) on a when-distributed basis was made on March 31 by Goldman, Sachs & Co. at \$19.62 1/2 per share, with a selling commission to NASD members of 6 1/2 cents per share.—V. 177, p. 1151.

Central RR. of New Jersey—Earnings—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Ry. operating revenues.....	\$4,713,122	\$5,102,776	\$9,983,066	\$10,524,123
Ry. operating expenses.....	3,918,485	4,120,565	8,228,563	8,511,470
Net rev. fr. ry. ops.....	\$794,637	\$982,211	\$1,754,503	\$2,012,653
Net ry. oper. income.....	185,765	383,950	506,788	761,413

—V. 177, p. 1046.

Central and South West Corp.—Offering to Common

Stockholders—This corporation is offering to holders of its common stock (par \$5) rights to subscribe at \$20.50 per share for 606,084 shares of additional common stock at the rate of one share for each 14 shares held of record on April 1, 1953. The subscription warrants expire at 3:30 p.m. (EST) on April 20, 1953. The offering is being underwritten by a group of investment firms headed jointly by Blyth & Co., Inc. and Smith, Barney & Co. The privilege of underwriting the offering was awarded to the group under competitive bidding on April 1, naming a compensation of \$115,000, or about 18.974 cents per share.

Lehman Brothers and Lazard Freres & Co. (jointly) asked a compensation of \$115,156, or 19 cents per share, while First Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane (jointly) asked \$181,500, or 29.945 cents per share.

PROCEEDS—The net proceeds from the sale of the shares, together with treasury funds, will be used by the company to purchase additional shares of common stock of its subsidiaries, thus helping the latter to finance their construction program, the cost of which for 1953 and 1954 is estimated at about \$112,000,000. It is contemplated that additional funds needed for the program will be obtained from the sale of \$56,000,000 of securities, other than common stock, to be sold by the subsidiaries or the company before the end of 1954.

BUSINESS—Corporation, a holding company, owns all of the common stocks of Central Power & Light Co., Public Service Co. of Oklahoma, Southwestern Gas & Electric Co. and West Texas Utilities Co. These system companies furnish electric service to 663,259 customers in Texas, Oklahoma, Arkansas and Louisiana. The aggregate area served has an estimated population of 2,532,000. Among the principal cities served are Tulsa, Okla.; Shreveport, La., and Corpus Christi, Texas.

EARNINGS—Operating income of the company and its subsidiaries for the calendar year 1952 was \$20,701,401 and consolidated net income was \$13,561,677, equal to \$1.60 per share on the common stock of Central and South West Corp.

DIVIDENDS—Recent dividends on the stock have been at the rate of 25 cents quarterly.

To Increase Investments in Unit—

This corporation and its subsidiary, Southwestern Gas & Electric Co., have applied to the SEC for an order authorizing Southwestern to issue and sell and Central to purchase an additional 100,000 shares of Southwestern's common stock \$10 par, for the sum of \$1,000,000 in cash; and the SEC has issued an order giving interested persons until April 14, 1953, to request a hearing thereon. Southwestern will use the funds to finance, in part, its construction program.—V. 177, p. 1366.

Chemical Fund, Inc., New York—Registers With SEC—

The corporation on March 30 filed a registration statement with the SEC covering 600,000 shares of capital stock to be offered through P. Eberstadt & Co., New York, who will act as distributor for the fund.—V. 177, p. 722.

Chesapeake & Ohio Ry.—Earnings—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Ry. operating revenues.....	\$24,146,615	\$29,818,840	\$52,691,187	\$60,843,239
Ry. operating expenses.....	18,638,400	21,063,805	38,853,379	44,496,947
Net rev. fr. ry. ops.....	\$5,508,215	\$7,950,035	\$13,837,808	\$16,346,292
Net ry. oper. income.....	3,526,727	4,346,435	8,317,752	8,823,663

—V. 177, p. 1255.

Chicago & Eastern Illinois RR.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$2,851,353	\$2,922,312	\$2,476,104	\$1,964,686
Net from railway.....	638,104	850,741	484,694	273,233
Net ry. oper. income.....	313,960	393,045	165,236	47,028
From Jan. 1—				
Gross from railway.....	5,813,378	5,898,746	5,356,112	4,128,100
Net from railway.....	1,328,366	1,667,137	1,317,945	647,906
Net ry. oper. income.....	654,270	769,330	529,222	179,101

—V. 177, p. 1047.

Chicago & Illinois Midland Ry.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$577,089	\$613,414	\$572,646	\$194,761
Net from railway.....	95,450	68,705	106,877	*145,603
Net ry. oper. income.....	44,371	6,353	58,543	*180,171
From Jan. 1—				
Gross from railway.....	1,164,866	1,260,311	1,505,717	661,729
Net from railway.....	151,990	140,200	463,822	100,170
Net ry. oper. income.....	39,962	16,879	215,127	*165,296

*Deficit.—V. 177, p. 1151.

Chicago, Indianapolis & Louisville Ry.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$1,722,392	\$1,791,926	\$1,632,789	\$1,367,034
Net from railway.....	397,269	451,903	343,360	286,540
Net ry. oper. income.....	164,561	180,810	105,627	146,285
From Jan. 1—				
Gross from railway.....	3,449,094	3,461,524	3,439,038	2,688,362
Net from railway.....	764,105	747,719	764,090	392,870
Net ry. oper. income.....	315,063	246,843	249,823	101,018

—V. 177, p. 1151.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$20,366,840	\$21,184,594	\$17,468,483	\$15,890,309
Net from railway.....	4,217,925	3,511,343	383,455	*849,828
Net ry. oper. income.....	*1,524,897	1,195,237	*318,480	*941,544
From Jan. 1—				
Gross from railway.....	41,003,756	42,709,557	39,158,090	32,573,094
Net from railway.....	7,900,943	6,265,833	5,341,835	1,580,696
Net ry. oper. income.....	2,749,670	1,946,500	1,161,438	*2,024,691

*Deficit.—V. 177, p. 1151.

Chicago & North Western Ry.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$14,639,036	\$15,663,966	\$12,839,376	\$11,816,827
Net from railway.....	1,558,123	1,373,818	458,806	272,552
Net ry. oper. income.....	*110,430	*32,487	*1,476,656	*903,532
From Jan. 1—				
Gross from railway.....	30,697,927	32,073,957	29,555,525	24,636,733
Net from railway.....	3,350,451	2,768,161	2,323,612	1,058,201
Net ry. oper. income.....	429,068	*112,019	*498,688	*1,508,617

*Deficit.—V. 177, p. 1047.

Chicago, Rock Island & Pacific RR.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$17,003,786	\$17,348,960	\$14,958,259	\$12,783,147
Net from railway.....	5,476,977	4,861,400	3,082,941	2,701,949
Net ry. oper. income.....	2,344,097	1,938,300	805,600	813,794
From Jan. 1—				
Gross from railway.....	34,422,092	34,872,497	32,453,171	26,325,390
Net from railway.....	11,194,613	9,562,728	8,663,902	5,488,333
Net ry. oper. income.....	4,845,218	3,874,590	3,017,261	1,549,602

—V. 177, p. 1047.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$2,536,412	\$2,776,830	\$2,281,659	\$2,282,398
Net from railway.....	199,804	293,231	8,348	276,986
Net ry. oper. income.....	*217,423	*181,547	*336,304	*20,887
From Jan. 1—				
Gross from railway.....	5,378,557	5,673,135	5,074,175	4,598,531
Net from railway.....	655,849	635,938	321,107	393,382
Net ry. oper. income.....	*155,569	*228,502	*354,778	*208,025

*Deficit.—V. 177, p. 1047.

Chrysler Corp.—Car and Truck Output—

Period End. Mar. 31—	1953—Month—	1952—Month—	1953—3 Mos.—	1952—3 Mos.—
Plymouth.....	58,278	38,806	160,735	111,579
Dodge.....	28,534	18,920	90,122	61,592
DeSoto.....	13,506	8,238	34,059	24,226
Chrysler.....	17,029	10,568	50,337	31,923
Dodge trucks.....	10,446	13,868	32,407	42,032
Totals.....	127,793	90,400	367,660	271,452

*March, 1953, figures are preliminary and subject to change. Including military and other government.—V. 177, p. 1047.

Colorado Interstate Gas Co.—Secondary Offering—A secondary offering of 10,000 shares of common stock (par \$5) was made on March 31 by Carl M. Loeb, Rhoades & Co. and Union Securities Corp. at \$38.25 per share, with a dealer's concession of 75 cents per share.—V. 177, p. 410.

Colorado & Southern Ry.—Earnings—

	1953	1952	1951	1950
February—				
Gross from railway.....	\$1,180,381	\$1,252,865	\$1,191,266	\$970,690
Net from railway.....	345,778	377,598	348,929	299,919
Net ry. oper. income.....	142,499	143,231	106,351	95,874
From Jan. 1—				
Gross from railway.....	2,442,711	2,491,13		

Delaware, Lackawanna & Western RR.—Tenders—

The Treasurer of the company, 140 Cedar St., New York, will, prior to April 15, 1953, receive tenders for the sale to it of its Pennsylvania division refunding mortgage and collateral trust 4 1/2% bonds, series B, due May 1, 1955 to an amount sufficient to exhaust the sum of \$30,728 on deposit in the sinking fund.

Interest Payments Authorized—

The company is notifying holders of its Morris and Essex Division collateral trust bonds, due May 1, 1952, holders of its U.C. & S.V. Division mortgage bonds due May 1, 1952, holders of its Warren Division mortgage bonds due May 1, 1952 and holders of its Oswego and Syracuse Division mortgage bonds due May 1, 1953 that the company will pay on May 1, 1953 in addition to the fixed interest then due, contingent interest on the bonds for the calendar year 1952, at the rate of \$2 per \$100 principal amount of the bonds.

The company is also notifying holders of its income mortgage bonds (New York, Lackawanna and Western Division) due May 1, 1953, that the company will on May 1, 1953 pay interest upon the bonds for the calendar year 1952, at the rate of \$5 per \$100 principal amount of the bonds.

In addition, the company is notifying holders of its New Jersey Division first mortgage bonds, series A and B, due May 1, 1953 that the company will on May 1, 1953, in addition to the fixed interest then due on the series A bonds, contingent interest on the series B bonds for the calendar year 1952, at the rate of \$4 per \$100 principal amount of the bonds.

All of the above payments will be made at the company's offices, Room 2008, 140 Cedar St., New York City, to bondholders registered on April 17, 1953.

Holders of The Delaware, Lackawanna & Western RR. Co., first and refunding mortgage 5% bonds, series C, (New York, Lackawanna and Western Division) due May 1, 1973 in fully registered form are being notified that April 17, 1953 has been fixed as the bondholders registration date for the payment of interest on the bonds on May 1, 1953.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

February—	1953	1952	1951	1950
Gross from railway	\$6,794,618	\$7,498,435	\$6,396,075	\$5,100,523
Net from railway	1,493,899	1,585,845	995,201	476,854
Net ry. oper. income	741,319	772,080	425,933	151,768
From Jan. 1—				
Gross from railway	14,238,703	15,231,142	13,734,651	10,861,688
Net from railway	3,147,724	3,189,206	2,574,970	1,238,731
Net ry. oper. income	1,544,668	1,563,606	1,140,413	453,063

—V. 177, p. 1048.

Denver & Rio Grande Western RR.—Equipment Trust

Certificates Offered—A group headed by Salomon Bros. & Hutzler on April 1 offered \$3,300,000 of 3 1/2% equipment trust certificates, series S, maturing semi-annually Nov. 1, 1953, to May 1, 1968, inclusive. Subject to authorization by the Interstate Commerce Commission, the certificates were priced to yield from 2.35% to 3.30%, according to maturity. The group won award of the certificates on March 31 on a bid of 99.157.

Two other bids were received, viz: Halsey, Stuart & Co. Inc., 99.7735 for 3 1/2%; and Kidder, Peabody & Co., 100.0773 for 3 3/8%.

The issue being offered at present represents the first installment of an issue not exceeding \$9,000,000 of certificates which are to be secured by new standard-gauge railroad equipment estimated to cost not less than \$13,200,000 and consisting of five 1,500 H.P. Diesel-electric road switching locomotives, and 1,700 70 ton, all steel, drop bottom, gondola freight cars.

Associated with Salomon Bros. & Hutzler in the offering are: Drexel & Co., Union Securities Corp., and Stroud & Co., Inc.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

February—	1953	1952	1951	1950
Gross from railway	\$6,526,422	\$6,434,026	\$5,424,429	\$3,857,334
Net from railway	2,583,516	2,205,259	1,849,796	607,547
Net ry. oper. income	1,140,164	994,762	918,081	252,606
From Jan. 1—				
Gross from railway	13,311,801	12,438,409	11,693,803	8,348,698
Net from railway	5,217,327	3,510,400	3,655,192	1,351,030
Net ry. oper. income	2,291,684	1,532,352	1,805,735	631,758

—V. 177, p. 1256.

Dexter Folder Co., Pearl River, N. Y.—Acquisition—

George Heitzmann, President, on March 27 announced that this company has acquired the supercharger business formerly owned and operated by the Pesco Division of Borg-Warner Corp. The new activity will be known as the Miehe-Dexter Supercharger Division of Dexter Folder Co. and will be located in the plant of the Christensen Machine Co., a wholly-owned subsidiary of Dexter Folder Co.

The Miehe Printing Press & Manufacturing Co. of Chicago has a substantial interest in the Dexter Folder Co., and the engineering and other resources of Miehe, Dexter and Christensen will be available to the new division.

The new division will engineer, manufacture and sell superchargers of all types to engine builders.

Direkt-Form Corp. (N. J.)—Files With SEC—

The corporation on March 18 filed a letter of notification with the SEC covering 40,000 shares of common stock (par 50 cents) to be offered at \$5 per share, without underwriting. The proceeds are to be used for working capital, etc.

Dodge & Cox Fund, San Francisco, Calif.—Registers With Securities and Exchange Commission—

This fund on March 30 filed a letter of notification with the SEC covering 23,000 shares of beneficial interest.—V. 175, p. 1479.

Eastern Gas & Fuel Associates—Earnings Lower—

12 Months Ended Feb. 28—	1953	1952
Consolidated net sales and operating revenues	159,496,090	187,526,784
Consolidated net income	5,731,867	9,182,326
Earnings per share—		
4 1/2% preferred stock	\$23.26	\$37.27
Common stock	1.78	3.12

—V. 176, p. 528.

Elfin Trusts, New York—Registers With SEC—

The trust filed a registration with the SEC on March 26 covering 100,000 trustees' certificates.—V. 175, p. 1331.

Elgin, Joliet & Eastern Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$4,378,460	\$4,290,178	\$3,728,775	\$3,301,551
Net from railway	1,455,545	1,410,026	1,224,055	1,374,835
Net ry. oper. income	355,241	209,863	224,674	578,722
From Jan. 1—				
Gross from railway	9,236,887	8,855,418	8,317,353	6,893,455
Net from railway	3,272,413	2,771,484	3,061,153	2,852,720
Net ry. oper. income	790,547	366,274	643,360	1,245,000

—V. 177, p. 1048.

Elgin National Watch Co.—Files With SEC—

A letter of notification was filed with the SEC on March 24 covering 6,517 shares of common stock (par \$15) to be offered to employees under the company's Stock Purchase Plan 1953, at \$12.75 per share. The proceeds are to be used to reimburse the treasury for shares purchased.—V. 176, p. 2162.

Equitable Gas Co.—Plans New Construction—

This company has filed an application with the Federal Power Commission requesting authority for the construction of pipeline facilities in connection with the operation of a proposed natural gas storage pool in Wetzel and Marion Counties, W. Va. The estimated cost of the facilities is \$2,217,400.—V. 177, p. 832.

Equity Fund, Inc., Seattle, Wash.—Registers With SEC

The corporation on March 30 filed a registration statement with the SEC covering 500,000 shares of capital stock to be offered through Pacific Northwest Co., Seattle, Wash.—V. 175, p. 1480.

Erie RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$13,659,540	\$14,477,106	\$13,394,308	\$10,411,707
Net from railway	3,536,277	3,748,117	3,112,273	1,935,925
Net ry. oper. income	1,478,471	1,638,237	1,198,345	852,432
From Jan. 1—				
Gross from railway	28,446,029	29,418,749	28,235,080	22,077,036
Net from railway	7,559,687	7,777,693	7,203,125	4,231,493
Net ry. oper. income	3,223,789	3,338,720	2,913,446	1,815,352

—V. 177, p. 1048.

Family Digest, Inc., N. Y.—Files With SEC—

The corporation on March 27 filed a letter of notification with the SEC covering 300,000 shares of class A stock to be offered at par (\$1 per share) through Bonner & Bonner, Inc., New York. The net proceeds are to be used for working capital.

Family Weekly Magazine, Inc., N. Y.—Files With SEC

The corporation on March 17 filed a letter of notification with the SEC covering 200,000 shares of class A common stock to be offered at par (\$1.50 per share), without underwriting. The proceeds are to be used for working capital.

Farm Equipment Acceptance Corp.—Stock Split, Etc.—

The stockholders on March 25 approved a stock-split of 5-to-1 to holders of record March 13, changing the par value of \$50 to \$10 and issuing four additional shares for each share held. Stock split became effective as of March 25, 1953.

The directors have declared a dividend on the old stock of record March 13, 1953 of 50c per share. This dividend does not apply to the split stock. Dividend is payable on April 5, 1953.—V. 177, p. 724.

Fedders-Quigan Corp.—Rights to Subscribe—

The company proposes to offer 41,250 shares of 5 1/2% cumulative convertible preferred stock at par (\$50 per share) to its common stockholders of record April 8 on the basis of one preferred share for each 35 shares of common stock held. Rights will expire on April 22. The common stockholders will be given an additional subscription privilege for unsubscribed shares, subject to allotment. See V. 177, p. 1368.

Federal Electric Products Co., Newark, N. J.—Register Debentures and Stock With SEC—To Sell Bonds Privately—

The company filed a registration statement with the SEC on March 31, 1953, covering 220,000 shares at \$1 par common stock and \$2,000,000 of 6% subordinated income debentures, due 1968 (with attached warrants for the purchase of 120,000 common shares). The common stock is to be offered for public sale at \$7 per share with an 80 cent per share underwriting commission; the debentures with warrants are to be offered for public sale at 100% of the principal amount of the debentures with 6 1/2% underwriting commission. H. M. Byllesby and Co., Inc., is named as the principal underwriter. For each \$1,000 of debentures, the attached warrants will entitle the purchaser to purchase 60 common shares at prices ranging from \$7.50 to \$17.50 per share.

Federal has entered into an option agreement with certain stockholders of Pacific Electric Manufacturing Corp., whereby such stockholders granted Federal an option to purchase their shares of Pacific stock at \$90 per share; and as of March 26, 1953, 49,026 shares, amounting to 98% of the outstanding Pacific stock, had been deposited under such agreement. Federal proposes to exercise its option to purchase the Pacific stock and will finance its purchase of such stock and retire certain obligations by the following means:

(1) Private sale of \$3,000,000 of first mortgage 5% sinking fund bonds, due April 1, 1965, to certain insurance companies and institutional investors to net \$2,970,000;

(2) Sale of the \$2,000,000 of debentures (with warrants) and 220,000 common shares, to net the company \$1,870,000 and \$1,364,000, respectively; and

(3) Private sale of 100,000 shares of common stock, class B, \$1 par, for \$175,000 (these shares are to be sold to L. W. Cole, board chairman; and payment therefor will be made by the cancellation of the company's note to Mr. Cole amounting to \$166,285, and by cash for the balance of \$8,715).

Of the net proceeds of the sale of these securities, \$4,500,000 will be used to acquire the Pacific stock and approximately \$1,770,000 for the payment of outstanding mortgage loans, the retirement of indebtedness to two banks and to Mr. Cole, and to supply funds to Pacific for the retirement of its indebtedness to Wells Fargo Bank & Union Trust Co.—V. 176, p. 2162.

Firestone Tire & Rubber Co.—Partial Redemption—

The company has called for redemption on May 1, next, through operation of the sinking fund, \$650,000 of its 20-year 3% debentures due May 1, 1961 at 100 1/4% and accrued interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, 23 Wall St., New York, N. Y., or at The Cleveland Trust Co., Cleveland, Ohio.—V. 177, p. 624.

First Investors Corp., N. Y.—Registers With SEC—

The corporation on March 30 filed a registration statement with the SEC covering 10,000,000 of DW Plans; \$12,000,000 of DWN Plans; and \$500,000 of DWP Plans. The Wellington Co., Philadelphia, Pa., will act as distributor for the fund.—V. 176, p. 853.

Florida East Coast Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$3,533,705	\$3,944,069	\$2,969,993	\$2,889,378
Net from railway	1,219,046	1,564,090	1,051,421	1,035,919
Net ry. oper. income	585,895	753,033	536,850	588,403
From Jan. 1—				
Gross from railway	7,094,227	7,603,438	5,936,845	5,632,099
Net from railway	2,355,042	2,739,440	1,892,726	1,792,990
Net ry. oper. income	1,155,918	1,347,140	1,002,471	1,005,910

—V. 177, p. 1048.

Fort Worth & Denver Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$1,995,057	\$2,008,244	\$1,612,632	\$1,205,832
Net from railway	681,424	714,982	483,182	385,435
Net ry. oper. income	303,989	320,023	207,457	191,538
From Jan. 1—				
Gross from railway	4,067,688	3,982,074	3,315,757	2,651,117
Net from railway	1,261,491	1,297,304	903,115	936,925
Net ry. oper. income	547,464	599,152	367,969	475,377

—V. 177, p. 1368.

Fundamental Investors, Inc., Elizabeth, N. J.—Registers With Securities and Exchange Commission—

The corporation on March 30 filed a registration statement with the SEC covering 2,000,000 shares of capital stock to be offered through Hugh W. Long & Co., Inc., Elizabeth, N. J.—V. 176, p. 1768.

General Credit, Inc., Washington, D. C.—Preference Stock Offered—

John R. Boland of New York City is offering 79,800 shares of participating preference stock (par \$1) at \$3.75 per share.

PROCEEDS—Proceeds from the sale of these shares will be added to the working funds of the company.

BUSINESS—Corporation, incorporated in Delaware Feb. 21, 1935, is engaged in the business of automobile time sale financing in and about Washington, D. C.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% preferred stock (par \$10)-----	100,000 shs.	24,669.43 shs.
Partic. preference stock (par \$1)-----	1,000,000 shs.	113,592 shs.
Common stock (par \$1)-----	50,000 shs.	35,698 shs.

The participating preference stock is entitled to cumulative dividends at rate of 30 cents per fiscal year payable quarterly. Additional dividends, if declared for any fiscal year, shall be distributed one half to holders of participating preference stock, as a class, and one half to holders of common stock, as a class. There are no redemption or sinking fund provisions and no pre-emptive rights.

The corporation on March 19 filed a letter of notification with the SEC covering the above mentioned 79,800 shares of participating preference stock (par \$1).

General Dynamics Corp.—Proposed Acquisition—

This corporation has contracted to acquire from Atlas Corp. 400,000 shares of its holdings of stock of Consolidated Vultee Aircraft Corp., it was announced on March 31 by John Jay Hopkins, Chairman and President of General Dynamics Corp., and Floyd B. Odium, President of Atlas Corp. This will constitute the largest block of Convairstock in the hands of one holder.

Under the agreement General Dynamics will acquire the block of Convairstock from Atlas for \$8,700,000 cash and 20,000 shares of common stock of General Dynamics Corp.

The purchase and sale were negotiated in conjunction with the firm of Lehman Brothers.

Atlas Corporation will retain 30,300 shares of Convairstock as a portfolio investment. Through this holding, and indirectly through the stock of General Dynamics which it is acquiring, Atlas will retain an investment interest in Convairstock.

The Convairstock to be transferred represents about 17% of the approximately 2,400,000 common shares presently outstanding. The transaction will be closed concurrently with the holding of the annual meeting of Convairstockholders during the latter part of May. It is expected that at that time Mr. Hopkins will become Chairman of the Board of Convairstock, in addition to his present position as Chairman and President of General Dynamics Corp.—V. 177, p. 1153.

General Motors Corp.—Output in U. S. Factories—

Period End. Mar. 31—	1953—Month—	1952	1953—3 Mos.—	1952
Passenger Cars:				
Chevrolet	134,636	72,390	350,547	210,200
Pontiac	38,237	22,303	100,283	64,697
Oldsmobile	32,228	18,803	86,553	54,259
Buick	45,955	26,440	123,903	76,936
Cadillac	11,062	7,370	30,312	20,378
Total passenger cars	262,118	147,306	691,598	426,470
Trucks and Coaches:				
Chevrolet	42,209	28,422	114,131	81,653
Pontiac	194	79	528	266
GMC truck & coach	12,792	10,754	37,026	29,851
Total trucks & coaches	55,195	39,255	151,685	111,770
Total—U. S. plants	317,313	186,561	843,283	538,240

New Buick Plant—

The corporation on March 26 announced that the Buick Coldwater Road plant at Flint, Mich., now under construction and intended for jet engine parts production has been assigned to the Ternstedt Division.

Originally the plant was intended as a sub-assembly plant for the Wright J65 jet engine which Buick is building. However, according to Ivan L. Wiles, GM Vice-President and General Manager of Buick, cutbacks in the jet engine program made it possible for Buick to consolidate its production into two other plants already completed, one at Flint and the other at Willow Springs, Ill.

Leo R. Schreiner, General Manager of Ternstedt, said that the 1,582,000 square foot plant will be operated as a dual purpose facility where both automotive hardware and defense products will be produced. He said that it is expected the plant will be completed in July.

Ternstedt, which makes hardware and moldings for cars, will operate the entire plant but Buick will lease about 500,000 square feet in the north end for defense operations. The tank transmission program is one of two major defense contracts on which Buick is working.

The giant, two-story plant, which covers nearly 27 acres of ground, is more than 1,700 feet long and about 800 feet wide. The second story, which is about 400 feet wide, runs the full length of it.

New President of Unit App

Girdler Corp., Louisville, Ky.—Proposed Merger—
See National Cylinder Gas Co. below.—V. 172, p. 231.

(Aodf) Gobel, Inc.—Stock Suspension Continued—

The Securities and Exchange Commission announced on April 1 that it has entered an order suspending trading in the \$1 par value common stock of Adolf Gobel, Inc. listed on the American Stock Exchange for a 10-day period effective at the opening of the trading session on said Exchange on April 2, 1953.

The Commission had previously suspended trading in these securities since March 13, 1953. See also V. 177, p. 1368.

Grayson-Robinson Stores, Inc. (& Subs.)—Earnings—

6 Months Ended Jan. 31—	1953	1952
Sales	\$54,080,731	\$47,686,416
Earnings before provision for taxes based on income	\$1,819,881	\$1,741,258
Net income	\$855,937	\$803,916
Number of common shares	770,849	707,980
Earnings per common share	\$1.02	\$1.06

*After extraordinary charges of approximately \$455,000. Includes year-end credit adjustments.—V. 177, p. 1153.

Great Northern Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$16,301,539	\$16,676,038	\$14,345,732	\$12,654,519
Net from railway	2,485,908	1,963,854	801,822	224,330
Net ry. oper. income	750,627	286,358	\$555,650	\$1,584,441

From Jan. 1—
Gross from railway 32,818,114 32,573,329 29,906,259 23,670,280
Net from railway 3,994,359 2,538,297 2,509,460 1,722,511
Net ry. oper. income 332,892 886,085 363,707 5,076,328
*Deficit.—V. 177, p. 1257.

Great Western Uranium Corp.—Stock Offered—Israel & Co., members of the NASD, on March 31 offered for public subscription a new issue of 300,000 shares of common stock (par 10¢) at \$1 per share "as a speculation."

PROCEEDS—The net proceeds will be used to purchase from Don Danvers, President, his one-half interest in 93 claims for \$125,000; the remainder will be used to pay for expansion, development, and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)	Authorized	Outstanding
	5,000,000 shs.	600,000 shs.

BUSINESS—Corporation was incorporated in Delaware on Jan. 15, 1953. The principal business office is located at U. S. Bank Building, Grand Junction, Colo.

The corporation will acquire an undivided one-half interest in 93 mining claims located in Coyote Mesa District, San Juan County, Utah, and Montrose County, Colo. Mr. Danvers retains the other one-half interest in the properties.

These claims were located by the Strategic Minerals Exploration Co. in 1951 and 1952, as a result of two years of intensive prospecting and geological study in the area. The claims were purchased in July, 1952, by the Strategic Minerals Development Co., which has since carried out development program and resulted in a production of 301.4 tons of ore.—V. 177, p. 939.

Green Bay & Western RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$355,286	\$307,973	\$353,117	\$264,443
Net from railway	138,523	97,692	120,184	64,248
Net ry. oper. income	52,021	24,855	49,018	34,752

From Jan. 1—
Gross from railway 687,909 630,036 711,389 567,050
Net from railway 254,138 191,128 239,420 157,924
Net ry. oper. income 91,369 64,122 107,769 73,475
—V. 177, p. 1257.

H & B American Machine Co., Chicago, Ill.—Files—

A letter of notification was filed with the SEC on March 27 covering 30,000 shares of common stock (par 25 cents) to be offered at the market (estimated at about \$2.50 per share), without underwriting, for the account of five selling stockholders.—V. 171, p. 1784.

Hermion Hanson Oil Syndicate, Turtle Lake, N. D.—Files With Securities and Exchange Commission—

The Syndicate on March 25 filed a letter of notification with the SEC covering 300,000 shares of capital stock to be offered at \$1 per share, without underwriting. The proceeds are to be used to drill wells.

Hooker Electrochemical Co.—Reports Larger Earnings—

Three Months Ended—	Feb. 28, '53	Feb. 29, '52
Profit before Federal taxes on income	\$1,953,400	\$2,437,500
Federal taxes on income	1,115,000	1,705,000
Net income	\$838,400	\$732,500
Preferred dividends	109,800	53,100
Earnings per share of common stock	\$0.75	\$0.70

*Includes a dividend in the amount of \$56,700 on the cumulative second preferred stock, series B, for the period Feb. 10, 1953 to March 31, 1953.—V. 177, p. 833.

Hycon Manufacturing Co.—Filing With SEC—

A letter of notification was filed with the SEC on March 17 covering 100,000 shares of common stock (par 10 cents) to be offered at \$1 per share through T. M. Sterling of Watt & Watt, Toronto, Canada. The net proceeds are to go to Orrin W. Fox and Richard L. Fox, the two selling stockholders.—V. 177, p. 940.

Idaho Consolidated Mines, Inc., Seattle, Wash.—Files—

The corporation on March 18 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at 50 cents per share, without underwriting. The proceeds are to be used to enlarge pilot mill.—V. 173, p. 2389.

Idaho Gas Development, Inc., Preston, Idaho—Files—

The corporation on March 20 filed a letter of notification with the SEC covering 125,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to drill wells.

Idaho Titanium & Mining Co., Weiser, Idaho—Files—

The company on March 23 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to develop mine.

Illinois Central RR.—Earnings—

Period End. Feb. 28—	1953—Month—	1952	1953—2 Mos.—	1952
Ry. operating revenues	\$23,877,489	\$24,573,406	\$48,698,855	\$50,231,279
Ry. operating expenses	17,473,084	18,586,132	36,286,499	38,520,804
Net rev. fr. ry. ops.	\$6,404,405	\$5,987,274	\$12,412,356	\$11,710,475
Net ry. oper. income	2,316,204	2,217,279	4,521,863	4,184,038

—V. 177, p. 1049.

Illinois Terminal RR.—Earnings—

Period End. Feb. 28—	1953—Month—	1952	1953—2 Mos.—	1952
Ry. operating revenues	\$931,601	\$949,679	\$1,840,802	\$1,871,501
Ry. operating expenses	738,523	766,915	1,561,918	1,595,865
Net rev. fr. ry. ops.	\$193,078	\$182,764	\$278,884	\$275,636
Net ry. oper. income	86,667	64,815	114,752	86,864

—V. 177, p. 1258.

Institutional Income Fund, Inc. (N. Y.)—Registers With Securities and Exchange Commission—

The company on March 27 filed a registration statement with the SEC covering 1,200,000 shares of capital stock.

International Great Northern RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$3,038,516	\$3,118,629	\$2,597,077	\$2,430,168
Net from railway	495,642	498,672	182,111	486,877
Net ry. oper. income	255,431	251,531	85,740	245,632

From Jan. 1—
Gross from railway 6,326,299 6,407,366 5,856,011 5,317,762
Net from railway 1,110,506 1,174,262 853,162 1,280,443
Net ry. oper. income 560,229 552,816 367,226 644,173
—V. 177, p. 1153.

International Hydro-Electric System—Amended Plan of Reorganization May Be Filed—

The SEC has been notified that an agreement has been entered into and signed by the representatives of the committees and groups participating on behalf of the preferred and class A shareholders of this system with respect to an amended plan for the reorganization of IHES. The agreement contemplates that an amended plan will be filed consisting of two steps.

Step I provides for the retirement of the outstanding shares of the preferred stock of IHES by giving to the holder of each share (a) 5 1/2 shares of common stock of Gattineau Power Co., (b) the sum of \$0.875 per preferred share on each regular quarterly dividend date (April 15, July 15, Oct. 15 and Jan. 15) which occurs on or before the effective date for the exchange of preferred shares for Gattineau shares, and (c) a cash payment equal to the excess of any cash dividends received by IHES from Gattineau between April 15, 1953 and the effective date of the exchange on the Gattineau shares to be received by each preferred shareholder over the quarterly payments during the same period on the preferred shares to be surrendered by such shareholder. Step I will also make provision for the method of nominating and electing a new board of directors in such manner as will insure democratic representation of Class A shareholders and be in conformity with procedures and principles heretofore favored by the Commission in similar situations. It is proposed that the Commission will, after approval by the Commission of Step I of the plan, apply to the U. S. District Court for the District of Massachusetts for approval and enforcement of the provisions relating to the satisfaction of the preferred claim and the method of nominating and electing the new board of directors, for termination of the court's exclusive jurisdiction over IHES and its assets and the remand of the case to the Commission for proceedings under Step II with a view to compliance by IHES with the Holding Company Act, the continuance of IHES as an investment company, the modification of the Commission's order of liquidation dated July 21, 1942, and the termination of the trusteeship and the return of the assets to the new management.

Step II will provide for the continuation of IHES as an investment company upon such terms and conditions as may be satisfactory to the Commission. Details of the investment company program will be supplied by amendment.

The agreement contemplates approval and enforcement of Step I of the plan before consideration of Step II and that Step I will be consummated as promptly as practicable.

The Division of Public Utilities of the Commission has indicated that it would support a plan embodying the provisions of the agreement, if the agreement has been transmitted to B. A. Brickley, Trustee of IHES, for his consideration. If such a plan is filed, it may become effective only after the Commission approves it, after hearing, as far as equitable and an enforcement order has been entered by the U. S. District Court.—V. 177, p. 1369.

International Minerals & Chemical Corp.—Expansion

This corporation will build a factory for the production of complete plant-food mixtures at Clarksville, Tenn. Maurice H. Lockwood, Vice-President in charge of the corporation's Plant Food Division, announced on March 26. The new factory will be situated on a 32-acre tract north of Clarksville. Construction will begin immediately.

The Plant Food Division is also beginning construction on an addition to its factory at Somerset, Ky., that will more than double the factory's original size, according to Mr. Lockwood. This will be the second time the plant has been enlarged since it was erected in 1948.

The Somerset factory is one of 26 factories operated by International's Plant Food Division in the area extending from Maine to Texas and from Florida to Iowa.—V. 176, p. 2531.

Interstate Fire & Casualty Co., Bloomington, Ill.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on March 26, 1953, covering 28,000 shares of its capital stock, \$10 par, to be offered for subscription at \$16.50 per share by holders of outstanding capital stock of record at the close of business April 1, 1953, at the rate of 1 3/11 shares for each share then held. No underwriting is involved.

Of the proceeds, \$280,000 will be credited to "stated capital," and \$182,000 to "paid-in surplus" and will be used by the company in the operation of its business as an insurer of all class 2 and class 3 risks as defined by the Insurance Code of the State of Illinois.

Investment Co. of America—Registers With SEC—

The company on March 26 filed a registration statement with the SEC covering 1,500,000 shares of common stock.—V. 176, p. 1674.

Investors Management Fund, Inc., Elizabeth, N. J.—Registers with Securities and Exchange Commission

The corporation on March 30 filed a registration statement with the SEC covering 100,000 shares of capital stock to be offered through Hugh W. Long & Co., Inc., Elizabeth, N. J.—V. 172, p. 2221.

Investors Syndicate of America, Inc.—Registers With Securities and Exchange Commission—

The corporation on March 30 filed a registration statement with the SEC covering \$400,000 of series B fully-paid certificates; and 963,000 single payment certificates, together with \$30,000,000 series 10, \$110,000,000, series 15, and \$250,000,000, series 20, face amount certificates.—V. 175, p. 1761.

Jewel Tea Co., Inc.—Stock Split Voted, Etc.—

The stockholders on March 31, approved splitting the company's common stock 2-for-1. By the same action the par value of the new shares was fixed at \$1 per share, without changing the stated capital of the company. Previous shares were on a no-par basis.

As a result of this action, the company will have 1,800,000 authorized common shares of which 1,134,050 will be issued and outstanding on April 1, 1953. The stock was traded on the New York Stock Exchange on the new split basis with the opening of business April 1, 1953. All outstanding certificates become automatically doubled on that date as to their stated number of shares. Procedures for exchanging old certificates for new will be announced to stockholders at a later date.

J. M. Friedlander, Financial Vice-President, has been elected Chairman of the newly constituted Finance Committee of the Board. This Committee, which will direct the long-range financial planning of the company, consists of Mr. Friedlander, F. J. Lundling, Chief Executive Officer and G. L. Clements, President.

The board voted to proceed with previously announced plans to offer 141,757 of the unissued shares of the new \$1 par common stock through rights entitling shareholders to purchase one new share for each eight shares held after the split. Such action is subject to final approval at an adjourned meeting of the board to be held in New York City on April 7, 1953.

The board declared a cash dividend of 40 cents per share on the company's new common stock. This initial dividend on the split stock is the equivalent of 80 cents per share on the old stock which had carried a 75-cent quarterly rate since the third quarter of 1950. Payment will be on June 20, 1953, to holders of record June 5, 1953, and will also be payable on the 141,757 additional shares to be offered through rights.

Files With Securities and Exchange Commission—

The corporation on March 25 filed a letter of notification with the SEC covering 9,000 shares of common stock (par \$1) to be offered at approximately \$32 per share, without underwriting. The proceeds are to be used for general corporate purposes.—V. 177, p. 1258.

Justheim Petroleum Co., Salt Lake City, Utah—Files—

The corporation on March 25 filed a letter of notification with the SEC covering 1,068,480 shares of common stock (par five cents) to be offered at 20 cents per share through Hunter Securities Corp., New York. The net proceeds are to be used for working capital.—V. 177, p. 725.

Kansas City Southern Ry.—Earnings—

Period End. Feb. 28—	1953—Month—	1952	1953—2 Mos.—	1952
Ry. operating revenues	\$4,183,316	\$3,951,676	\$8,575,089	\$7,950,301
Ry. operating expenses	2,243,399	2,173,213	4,621,563	4,364,118
Net rev. fr. ry. ops.	\$1,939,917	\$1,778,463	\$3,953,526	\$3,586,183
Net ry. oper. income	777,718	656,869	1,509,797	1,356,088

—V. 177, p. 1258.

Kellett Aircraft Corp.—Sales and Earnings—

The annual report of the corporation for the year 1952, shows sales of \$1,759,161 and a net income of \$156,686. In addition to the latter profit, there was a net surplus increment of \$56,402 which represents principally income from a favorable decision of the Armed Services Board of Contract Appeals on previously disallowed overhead costs.—V. 177, p. 1258.

Kentucky Utilities Co.—Offering to Common Stockholders Underwritten—

Holders of common stock of record March 20 are being offered 208,057 additional shares of common stock (par \$10) for purchase at \$18.50 per share through subscription rights at the rate of one new share for each 10 shares held. At the termination of the subscription period on April 13, 1953, an underwriting group headed jointly by Blyth & Co., Inc. and J. J. B. Hilliard & Son will purchase from the company any un-subscribed shares.

EARNINGS—Operating revenues for 1952 totaled \$29,381,474 and net income was \$4,476,582, equal after preferred dividends, to \$1.71 per common share.

DIVIDENDS—Dividends on the common stock are at the current annual rate of \$1 per share.

PROCEEDS—Proceeds from the sale of additional common and from sale of \$10,000,000 of first mortgage bonds will be used to defray a portion of \$29,368,000 in construction expenditures contemplated for the years 1953 and 1954. Principal items under the two-year program include the addition of 120,000 kilowatts to the utility's present 244,290 kw. generating capacity and construction of 100-mile transmission line from one of the company's generating stations to the Atomic Energy Commission's project near Paducah, Ky. The Kentucky Utilities Co. is one of five companies which are constructing through a subsidiary a 625,000 kw. generating station near Joppla, Ill., to supply electric energy to the AEC project. Kentucky Utilities is also one of ten utilities which will supply, through a subsidiary, the power requirements of the AEC's project near Portsmouth, Ohio.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
Series A, 3 1/2%, due May 1, 1977		\$24,000,000
Series B, 3 1/2%, due Jan. 1, 1979		10,000,000
Series C, 2 1/2%, due July 1, 1980		3,500,000
Series D, 3 1/2%, due June 1, 1982		12,000,000
Series E, due April 1, 1983		10,000,000
Notes payable, 2 1/2%, due \$275,000 semiannually to Nov. 1, 1956	2,200,000	2,200,000
Pfd. stock, 4 1/2%, cum. (par \$100)	200,000 shs.	200,000 shs.
Common stock (par \$10)	3,000,000 shs.	2,288,628 shs.

UNDERWRITERS—Set forth below are the names of the underwriters and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:

Blyth & Co., Inc.	19.05%	Security & Bond Co.	3.85%
J. J. B. Hilliard & Son	16.05	Goodbody & Co.	3.05
Merrill Lynch, Pierce, Fenner & Beane	11.0	O'Neal, Alden & Co., Inc.	2.90
Stein Bros. & Boyce	11.0	Wagner, Reid and Elinger, Inc.	2.90
Almsted Brothers	5.0	The Bankers Bond Co., Inc.	1.90
A. C. Allyn and Co., Inc.	4.9	F. L. Dupree & Co.	1.90
Central Republic Co. (Inc.)	4.0	Russell, Long & Co.	1.90
The Kentucky Company	3.85	W. L. Lyons & Co.	1.90
Berwyn T. Moore & Co., Inc.	3.85	Smart, Clowes & Oswald, Inc.	1.90

—V. 177, p. 1258.

Kerr-McGee Oil Industries, Inc.—Convertible Debentures Offered—

Public offering of \$10,000,000 4 1/2% convertible subordinated debentures due April 1, 1968, was made April 2 by a group headed by Lehman Brothers and Straus, Blosser & McDowell. The debentures were priced at 100% and accrued interest.

The debentures are convertible into common stock at \$50 a share on or before April 1, 1958 and at higher prices thereafter.

The issue has the benefit of an annual sinking fund, commencing in 1958, sufficient to retire a minimum of 50% of the debenture prior to maturity. For the sinking fund the debentures will be redeemable at 100% of the principal amount, plus accrued interest. For optional redemption purposes the debentures are redeemable at prices ranging from 104% to 100%.

PROCEEDS—Net proceeds from the sale will be used to pay off \$4,000,000 of current bank debt incurred for working capital purposes, for capital expenditures in connection with the expansion and development of the business, and for other corporate purposes.

BUSINESS—Corporation is engaged in the exploration for and the production of crude oil and natural gas and distillate; the refining of crude oil for its derivative products, especially asphalt; the processing of natural gas for natural gasoline and liquefied petroleum gas; and the contract drilling business, although its primary aim is the accumulation of oil and gas.

EARNINGS—Total operating revenues during the fiscal year ended June 30, 1952 amounted to \$26,662,214 while net income was \$2,228,860, equal after preferred dividends to \$1.8 a share on the common stock outstanding on June 30.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% secured notes	\$2,600,000	\$2,600,000
5% secured notes	9,439,267	19,439,267
Equipment notes	371,716	\$371,716
4 1/2% conv. subordinated debentures	10,000,000	10,000,000
\$1.20 cum. conv. pfd. stock (\$22.50 par value)	25,000 shs.	21,613 shs.
Common stock (\$1 par value)	1,975,000 shs.	1,249,495.1 shs.

*Payable at the rate of \$50,000 per month, with a final payment of \$1,100,000 due on Aug. 25, 1955.

2.2 shares of common stock for each share of preferred and an indeterminate, but minor, number are reserved to honor scrip issuable to preferred stockholders (arising out of a 10% stock dividend upon the common stock) upon conversion of preferred; (b) 200,000 shares are reserved for issuance upon conversion of the debentures at the initial conversion rate thereof; and (c) 87,320 shares are reserved, at present issuance rates, against the outstanding stock options and agreement of sale and purchase of stock.

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

Lehman Brothers	\$1,000,000	Hornblower & Weeks	\$180,000
Straus, Blosser & McDowell	1,000,000	Howard, Weil, Labouisse, Friedrichs & Co.	30,000
Allen & Company	100,000	Johnston, Lemon & Co.	100,000
Atwill and Co.	20,000	T. H. Jones & Co.	30,000
Bache & Co.	100,000	Kalman & Co., Inc.	35,000
Bacon, Whipple & Co.	100,000	Lee Higginson Corp.	180,000
J. Barth & Co.	35,000	Lester, Ryons & Co.	100,000
Bear, Stearns & Co.	500,000	Link, Gorman, Peck & Co.	20,000
A. G. Becker & Co. Inc.	500,000	Carl M. Loeb, Rhoades & Co.	180,000
M. H. Bishop & Co.	30,000	Irving Lundborg & Co.	35,000
William Blair & Co.	100,000	Mary & Co.	20,000
Blair, Rollins & Co. Inc.	180,000	Mason, Moran & Co.	60,000
Blyth & Co., Inc.	500,000	McCormick & Co.	100,000
Beetchever and Co.	50,000	Revel Miller & Co.	50,000
Bozworth, Sullivan & Co., Inc.	50,000	Moroney, Belsner & Co.	20,000
H. M. Byllesby and Co. (Inc.)	180,000	Mullaney, Wells & Co.	35,000
Central Republic Co. (Inc.)	180,000	The Oh Company	100,000
Cohn & Co.	30,000	Pacific Northwest Co.	50,000
Crowell & Co.	30,000	Paine, Webber, Jackson & Curtis	180,000
Crowell, Weedon & Co.	35,000	Rauscher, Pierce & Co.	50,000
Dempsey, Wedger & Co.	100,000	Reinholdt & Gardner	100,000
Dewar, Robertson & Pancoast	50,000	Irving J. Rice & Co. Inc.	30,000
Ditmar & Company	50,000	Roe & Company	30,000
Dixon Bretscher Noonan Inc.	30,000	Dallas Rupe & Sons	50,000
A. G. Edwards & Sons	100,000	Russ & Company	20,000
Emanuel, Deetjen & Co.	50,000	Scherck, Richter Co.	100,000
Fewel & Co.	50,000	Schoellkopf, Hutton & Pomeroy, Inc.	100,000
First California Co. Inc.	50,000	Schwabacher & Co.	35,000
First of Michigan Corp.	35,000	Seligman, Lubetkin & Co.	50,000
First Securities Corp. of Chicago	30,000	Sills, Fairman & Harris, Inc.	50,000
First Southwest Co.	50,000	Smith, Barney & Co.	500,000
Goldman, Sachs & Co.	500,000	William R. Staats & Co.	100,000
Hallgarten & Co.	180,000	Steln Bros. & Boyce	100,000
Wm. P. Harper & Son & Co.	30,000	Stern, Frank, Meyer & Fox	30,000
Hayden, Stone & Co.	180,000	Sutro & Co.	35,000
H. Hentz & Co.	100,000	Walston & Co.	50,000
Hill Richards & Co.	50,000	Wertheim & Co.	180,000
Honnold and Co., Inc.	20,000	White, Weld & Co.	500,000
		Woolfolk & Shober	20,000

—V. 177, p. 1154.

Kings County Lighting Co.—Retires 4 1/4% Bonds

General E. F. Jeffe, President, on April 2 announced that the company had redeemed on April 1, 1953 the outstanding balance of its 4 1/4% convertible debentures due Dec. 1, 1971, the principal amount of which was \$300,000. This completed the redemption of the total issue of these debentures which were initially issued in the principal amount of \$800,000 in December, 1951.—V. 175, p. 2695.

Kroger Co.—Current Sales Up

Per. End. March 21—	1952—4 Wks.—1952	1953—11 Wks.—1952	
Sales	\$82,093,871	\$80,793,103	\$242,884,416
	\$238,961,451		

—V. 177, p. 1050.

Laclede-Christy Co.—New Director Elected

Herbert F. Boettler, Vice-President and Chairman of Loan Committee of the First National Bank in St. Louis, has been elected a member of the board of directors to succeed William P. Hemphill, retired.—V. 174, p. 1196.

Lehigh Valley RR.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$5,661,063	\$6,560,753	\$5,651,212	\$4,474,150
Net from railway	1,341,851	1,962,567	911,509	476,381
Net ry. oper. income	712,950	976,422	382,951	*82,025
From Jan. 1—				
Gross from railway	11,807,371	13,407,544	12,268,020	9,535,371
Net from railway	2,858,664	3,928,903	2,266,482	1,231,326
Net ry. oper. income	1,518,643	2,012,634	1,020,162	41,357

*Deficit.—V. 177, p. 1258.

(John H.) Lewis Fund, Inc., N. Y.—Registers With SEC

The corporation on March 27 filed a registration statement with the SEC covering 25,000 shares of capital stock.—V. 175, p. 1223

Liberty Fabrics of New York, Inc.—Files With SEC

A letter of notification was filed with the SEC on March 24 covering 1,256 shares of 5% cumulative preferred stock (par \$10) to be offered at the market (about \$6.50 per share) through Dreyfus & Co., New York, who will act as broker. The net proceeds are to go to Maurice Goodman, Vice-President.—V. 175, p. 518.

(Thomas J.) Lipton, Inc. (& Subs.)—Sales at New High

Years Ended Dec. 31—	1952	1951	1950	1949
Net sales	\$69,414,617	\$62,935,443	\$58,200,473	\$48,465,787
Profit before taxes	4,710,323	3,561,056	6,496,388	3,038,625
Net after taxes	2,322,323	1,843,056	3,511,817	1,692,533

Current assets at the 1952 year-end were \$20,109,666 and current liabilities \$8,903,125—a ratio of 2.2 to 1. Working capital amounted to \$11,116,541 on Dec. 31, an increase of \$1,653,213 over a year ago.—V. 171, p. 1561.

Little Queen Mines, Inc., Atlanta, Idaho—Files

The corporation on March 18 filed a letter of notification with the SEC covering 96,160 shares of participating common stock and 3,016,000 shares of common stock to be offered at one cent per share, without underwriting. The proceeds are to be used to develop mine.

Lockheed Aircraft Corp.—Sales, Etc., at New High

Sales, earnings and backlog of this corporation "all reached post-war dollar highs during 1952." Robert E. Gross, President, said on March 31 in the annual report to stockholders. Sales increased to \$438,122,000, up 85% from \$237,230,000 in 1951. Earnings after taxes increased to \$9,058,000, up 56% from \$5,793,000 in 1951. Despite a 10% stock dividend declared in December, earnings amounted to \$3.61 per share for 1952 (on 2,512,159 shares), compared with \$2.55 per share (on 2,271,858 shares) in 1951.

Lockheed produced one of every six military planes built in the United States last year, Mr. Gross reported. Deliveries increased 70%. Total backlog has risen to approximately \$2,000,000,000 at the current time, including orders still in negotiation, Mr. Gross said. Firm orders worth \$1,608,669,000 were on Lockheed books at the end of 1952. They included a record \$122,032,000 for 70 Super Constellation commercial transport airplanes, representing about 7% of the total dollar backlog.

Lockheed Aircraft Service, a subsidiary, reported sales of \$24,709,000, up from \$24,299,000 in 1951, and earnings of \$675,000 as compared with \$1,345,000 in 1951, when earnings had been almost free of taxes due to reportedly expected "capacity operations" in 1953.

Lockheed Air Terminal, Inc., another subsidiary, reported sales of \$241,000, up from \$3,933,000 in 1951, with earnings of \$237,000, as compared with \$243,000 in 1951.

Lockheed's equity in Pacific Finance Corp., which paid \$632,000 in dividends to the aircraft firm in 1952, increased to \$8,427,000 at year-end.—V. 177, p. 1050.

Long Island RR.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$4,102,611	\$3,859,993	\$3,541,820	\$3,331,024
Net from railway	376,844	205,872	*156,032	37,062
Net ry. oper. income	*357,948	*501,434	*901,596	*665,599
From Jan. 1—				
Gross from railway	8,392,508	8,046,383	7,565,564	6,990,589
Net from railway	807,574	*768,139	*86,627	150,822
Net ry. oper. income	*918,233	*2,220,524	*1,387,239	*1,291,052

*Deficit.—V. 177, p. 1050.

Louisiana Power & Light Co.—Bids April 21

Bids will be received by the company at Two Rector St., New York, N. Y., up to noon (EST) on April 21 for the purchase from it of 60,000 shares of cumulative preferred stock (par \$100). See also V. 177, p. 1369.

Louisville & Nashville RR.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$18,538,137	\$19,324,147	\$16,379,439	\$12,267,793
Net from railway	5,308,353	5,219,160	2,621,144	1,149,185
Net ry. oper. income	2,748,969	2,586,104	1,052,695	443,740
From Jan. 1—				
Gross from railway	37,599,663	39,573,955	36,101,206	26,677,259
Net from railway	10,321,315	10,605,483	8,271,626	3,134,381
Net ry. oper. income	5,189,323	5,282,325	3,672,595	1,433,653

—V. 177, p. 1050.

Macmillan Petroleum Corp. (Calif.)—Files With SEC

A letter of notification was filed with the SEC on March 24 covering 400 shares of capital stock (par \$5) to be offered at \$160 per share through Lester, Ryons & Co., Los Angeles, Calif. The net proceeds are to go to Raymond S. Macmillan and Sheldon M. Batterson, the two selling stockholders.—V. 169, p. 7.

Maine Central RR.—Calls Two Bond Issues

The company has called for redemption on April 27, next, all of its \$7,039,000 outstanding general mortgage bonds, series A, 4 1/2%, due Dec. 1, 1960 at 100% and accrued interest; and all of its \$7,911,000 first mortgage and collateral bonds, series B, 4%, due Dec. 1, 1954 at 101% plus accrued interest. Both issues will be redeemed at The New York Trust Co., 100 Broadway, New York, N. Y., or at the Old Colony Trust Co., 45 Milk St., Boston, Mass. The general mortgage bonds may also be paid at the National Bank of Commerce of Portland, Portland, Maine; and the first mortgage and collateral bonds may also be paid at the First Portland National Bank, Portland, Maine.

Sufficient moneys for the redemption of the above-mentioned series A and B bonds have been deposited with the trustee. All holders and registered owners of said series A and B bonds may present their bonds, at one of the principal offices above specified, for redemption and payment at the full redemption price at once.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Ry. operating revenues	\$2,173,867	\$2,330,517	\$4,550,230	\$4,925,768
Ry. operating expenses	1,647,227	1,753,537	3,317,299	3,563,912
Net rev. fr. ry. ops.	\$526,640	\$576,980	\$1,232,931	\$1,361,856
Net ry. oper. income	198,134	202,073	498,067	498,513

—V. 177, p. 1369.

Maremont Automatic Products, Inc., Chicago—Registers With Securities and Exchange Commission

The corporation filed a registration statement with the SEC on March 30, 1953, covering 230,000 common shares (\$1 par), of which only 20,000 shares are to be issued and sold by the company and the balance representing outstanding stock by certain "Selling Shareholders." The public offering price and underwriting terms are to be supplied by amendment. Hallgarten & Co., Straus, Blosser & McDowell, and McCormick & Co. are named as the principal underwriters. The company is engaged principally in the manufacture and sale of mufflers, exhaust and tail pipes, and leaf springs for automobiles, trucks, buses and trailers and torsion bars for Army tanks. It will apply the net proceeds of the sale of the 20,000 shares to working capital. According to the prospectus, the company recently completed the purchase for \$950,000 of the capital stock of four companies which have become wholly-owned subsidiaries, and in this connection it has negotiated bank loans of \$1,000,000.

The remaining 210,000 shares are being sold by 17 selling shareholders (191,000 shares to the underwriters and 19,000 shares to newly elected officials and certain other employees and to selling stockholders of the new subsidiaries). Howard E. Wolfson, Board Chairman, who owns 90,000 shares (18.75%), proposes to sell 30,000 shares. Arnold H. Maremont, President, 14,500 shares; Jerome M. Comar, Executive Vice-President, 12,500 shares; and Milton A. Wolfson, Senior Vice-President, 14,000 shares. Four sisters of Comar are selling 40,000 shares; Mae W. Maremont, a sister of Howard E. Wolfson and owner of 51,000 shares (10.63%), proposes to sell 20,000 shares, while other members of the Wolfson family propose to sell 41,000 shares; and the remaining 38,000 shares are to be sold by two sisters of Maremont and a foundation created by him.—V. 173, p. 1870.

(F. H.) McGraw & Co.—Has Large Backlog

Clifford S. Strike, President, announced that the company's backlog of business is now in the neighborhood of \$360,000,000. Volume-wise, this makes McGraw one of the world's largest construction companies. Mr. Strike stated that the company's earnings this year will undoubtedly be better than last. He added that although national construction volume will again be high in 1953, a large portion of the volume will be highway and other public construction and that industrial building will continue to fall off. "However, new business prospects for the McGraw Company are better than they have been in several years," Mr. Strike said.

In addition to its multi-million dollar construction project for the Atomic Energy Commission at Paducah, Ky., the company has engineering and construction projects underway for Aluminum Co. of America, Goodyear Tire & Rubber Co., Phelps-Dodge Corp. and others.—V. 177, p. 1369.

McQuay, Inc., Minneapolis, Minn.—Files With SEC

The corporation on March 25 filed a letter of notification with the SEC covering \$200,000 of 5 1/2% debentures due April 1, 1978 and 10,000 shares of common stock (par \$1) to be offered in units of one \$500 debenture and 25 shares of stock at \$600 per unit, without underwriting. The proceeds are to be used to enlarge the company's plant.—V. 166, p. 2560.

Mechanical Handling Systems, Inc., Detroit, Mich.—Registers With Securities and Exchange Commission

This corporation on March 31 filed a registration statement with the SEC covering 120,000 shares of its common stock, \$1 par, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

The net proceeds of the stock sale are to be applied to the purchase of the outstanding common stock of The Loudon Machinery Co. at a price which of approximately \$2,600,000. The balance of the purchase and from \$500,000 of short-term commercial loans. Under a Feb. 2, 1953 agreement between the registrant and the principal stockholders of Loudon, the registrant has agreed to purchase for \$35 per share all shares of Loudon offered to it. As of March 20, 1953, 73,010 shares, representing stock, had been so offered.

Mercantile Acceptance Corp., San Francisco, Calif.—Files With Securities and Exchange Commission

The corporation on March 25 filed a letter of notification with the SEC covering \$118,549.50 of 10-year 5% junior subordinated debentures to be sold in various denominations through Guardian Securities Corp., San Francisco, Calif. The net proceeds are to be used for working capital.—V. 177, p. 1154.

Merrill Petroleum Ltd., Calgary, Alta., Canada—Registers With Securities and Exchange Commission

The company filed a registration statement with the SEC on March 31, 1953, covering 1,000,000 common shares (\$1 par), of which 600,000 are to be offered for sale in Canada by Canadian underwriters (Wood, Gundy & Co., Ltd.) and 400,000 in the United States by United States underwriters (White, Weld & Co.). The public offering price of the stock is to be supplied by amendment. The underwriting commission is to be 50 cents per share.

The company was organized in May, 1951 under Alberta laws to search for, develop and sell oil and natural gas. Net proceeds of the present stock offering will be used in the amount of \$700,000 to retire outstanding bank loans and drilling rig purchase money notes. The balance of the proceeds will be added to the general funds of the company and may be used for such corporate purposes as the management may determine, including working capital, the acquisition of additional properties, exploration, drilling and other operations.

According to the prospectus, the company has or will acquire, pursuant to a statutory Plan of Amalgamation, all of the assets of Asher Oil Co., Ltd., in exchange for 799,495 common shares of Merrill to be issued to shareholders of Asher at the rate of nine common shares of Merrill for each 25 shares of Asher. Thereupon, there will be outstanding 1,964,495 shares of Merrill common. After the sale of the additional 1,000,000 shares, the purchasers thereof will own approximately 33.73% of the then outstanding 2,964,495 common shares. According to the books of the company, the total consideration received for the 1,964,495 outstanding shares was \$4,771,070, including \$1,131,590 received in cash or representing a cancellation of indebtedness for money borrowed, and \$1,901,238 representing the consideration shown on the books of Asher for all of its outstanding capital shares (surrendered for Merrill stock). Of the \$1,901,238 shown on the books of Asher, \$1,700,005 was received in cash or represented the proceeds of convertible notes which had been issued for cash.

Merritt-Chapman & Scott Corp.—Stock Offered

The company is offering to its common stockholders of record March 27 the right to subscribe on or before April 14 for 121,322 additional shares of common stock (par \$12.50) at \$21 per share on the basis of one new share for each five shares held, together with such additional shares as shall have been unsubscribed for (subject to allotment). The offering is not underwritten.

The proceeds will be used for working capital and for general corporate purposes.—V. 177, p. 1369.

Middle South Utilities, Inc.—Rights to Subscribe

The common stockholders of record April 8 are to be given the right to subscribe on or before April 28 for 475,000 shares of common stock (no par) on the basis of one new share for each 14 shares held (with an oversubscription privilege).

To Dissolve Unit

This corporation and Gentilly Development Co., Inc., a wholly-owned non-utility subsidiary, have applied to the SEC for an order authorizing the liquidation and dissolution of Gentilly; and the Commission has issued an order giving interested persons until April 9, 1953, to request a hearing thereon. According to the application, Gentilly's assets consisted entirely of cash in the amount of \$203,161 and its liabilities \$4,433 on Feb. 28, 1953.—V. 177, pp. 1369 and 1259.

Midland Valley RR.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$155,085	\$148,238	\$149,989	\$166,430
Net from railway	39,016	15,239	39,121	58,587
Net ry. oper. income	13,077	*5,935	*3,502	26,225
From Jan. 1—				
Gross from railway	325,775	310,867	347,327	352,821
Net from railway	75,619	47,660	120,553	131,498
Net ry. oper. income	25,857	*95	48,272	68,595

*Deficit.—V. 177, p. 941.

Minneapolis & St. Louis Ry.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$1,684,263	\$1,739,282	\$1,503,246	\$1,236,089
Net from railway	347,052			

Monongahela Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$514,584	\$724,822	\$501,462	\$33,228
Net from railway	154,985	267,224	129,823	*116,826
Net ry. oper. income	*1,402	51,213	*55,162	*158,181
From Jan. 1—				
Gross from railway	1,090,497	1,483,487	1,270,839	196,909
Net from railway	323,621	519,672	464,669	*162,702
Net ry. oper. income	717	74,936	63,735	*280,427

Monsanto Chemical Co.—Enters New Field—

This company on March 26 announced that it will enter the field of manufacturing polyethylene plastics, making Monsanto the first company to produce the "Big Six" in plastics for molding and fabricating.

Robert K. Mueller, General Manager of Monsanto's Plastics Division at Springfield, Mass., said that initial annual capacity of the new polyethylene plant will be about 66 million pounds and will be in production early in 1955 with a 50% increase in capacity projected for 1957. This is expected to represent nearly 20% of the total polyethylene capacity in 1957 or 22% of the forecasted market for that year. The site for the new manufacturing unit has not been announced and depends on studies underway for some time on raw material sources and the future markets for the plastic, he said.

Montana Power Co.—Registers With SEC—

The company on April 2 filed a registration statement with the SEC covering \$10,000,000 of sinking fund debentures due 1978, to be offered for public sale at competitive bidding.

Net proceeds will be used in part to repay \$12,000,000 of bank notes (the proceeds of which were used for construction purposes), and the remainder of the proceeds will be used, together with funds derived from operations, for the balance of the 1953 construction program. The 1953 construction expenditures are estimated at \$10,000,000 and for 1954 at \$17,000,000.

Montour RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$184,118	\$203,662	\$205,466	\$43,762
Net from railway	18,137	*5,326	4,944	*25,831
Net ry. oper. income	43,600	38,546	27,049	*14,984
From Jan. 1—				
Gross from railway	392,939	421,657	434,893	139,224
Net from railway	41,469	570	36,709	*44,360
Net ry. oper. income	99,982	77,935	70,830	45,020

(J. H.) Morgan Gas & Oil Co., Salt Lake City, Utah—

Files With Securities and Exchange Commission—

The company on March 26 filed a letter of notification with the SEC covering 1,600,000 shares of common stock (par five cents) to be offered at six cents per share through A. P. Kibbe & Co. and Harrison S. Brothers & Co., both of Salt Lake City, Utah. The net proceeds will be used to drill new wells.

(John) Morrell & Co.—Partial Redemption—

The company has called for redemption on May 1, next, through operation of the sinking fund, 147,000 of its 15-year 3% debentures, due May 1, 1953 at 100% and accrued interest. Payment will be made at the First National Bank of Chicago, Chicago, Ill.

Mountain States Telephone & Telegraph Co.—Stock Offered—

The company is offering to its common stockholders of record March 27 the right to subscribe on or before April 29 for 390,931 additional shares of common stock at par (\$100 per share) on the basis of one new share for each four shares held. The American Telephone & Telegraph Co., parent, has informed the company that it intends to subscribe for the 337,800 shares which represent its proportion of the offering. No underwriting is involved.

PROCEEDS—

The proceeds, after deducting expenses, from the sale of the capital stock offered would approximate \$39,027,000 if all subscription rights should be exercised. The company intends to apply the proceeds from the sale toward repayment of advances from the parent company which are presently outstanding in the amount of \$47,350,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
30-year 3 1/2% debs., due April 1, 1978	\$25,000,000	\$25,000,000
40-year 2% debs., due May 15, 1986	35,000,000	35,000,000
Capital stock (par \$100)	2,000,000 shs.	*1,954,657 shs.

BUSINESS—

The company is engaged in the business of furnishing communication services, mainly local and toll telephone service, in the States of Arizona, Colorado, Montana, New Mexico, Utah, Wyoming, in Idaho south of the Salmon River, and in El Paso County, Texas. It was incorporated under the laws of the State of Colorado in 1911. The company is a subsidiary of American Telephone and Telegraph Co., a New York corporation, which owns or controls and beneficially owns 86.41% (1,351,203 shares) of the outstanding capital stock of the company.

On Dec. 31, 1952 the company had 1,394,431 telephones in service and its subsidiary, Malheur Home Telephone Co., operating in Malheur County, Oregon, had 4,973 telephones in service. The company was furnishing local service in 493 exchange areas, including 19 cities of over 25,000 population.

Muntz TV, Inc., Chicago, Ill.—New TV Models—

This corporation will supplement its present line of television receivers this month with four newly designed and engineered models, Earl W. Muntz, President, announced.

Nashville, Chattanooga & St. Louis Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$3,217,827	\$3,254,861	\$2,998,329	\$2,439,515
Net from railway	888,569	959,634	742,405	623,388
Net ry. oper. income	461,385	462,645	364,219	291,345
From Jan. 1—				
Gross from railway	6,477,192	6,563,898	6,067,996	4,995,654
Net from railway	1,847,411	1,850,980	1,680,206	1,332,457
Net ry. oper. income	936,300	880,476	800,385	644,794

National Alfalfa Dehydrating & Milling Co.—Earnings

Nine Months Ended Jan. 31—	1953	1952
Net sales	\$6,991,937	\$7,310,984
Cost of sales	6,137,243	6,036,427
Selling, gen. & adm. expenses	470,262	385,579
Profit from operations	\$384,432	\$888,978
Other income	31,975	56,227
Total	\$416,407	\$945,205
Interest and other charges	106,455	84,829
Prov. for Federal & State income taxes	188,000	484,000
Net income	\$121,952	\$376,376

National Can Corp.—Lillis Elected Chairman—

Donald C. Lillis has been elected Chairman of the Board, Robert S. Solinsky, who became President of this corporation after his company, Cans, Inc., was acquired by National Can on Dec. 30, 1952, as Chief Executive Officer of the company.

Mr. Lillis is a partner in the investment banking firm of Bear, Stearns & Co.

National Container Corp.—Earnings Declined in 1952—

Year Ended Dec. 31—	1952	1951
Net sales	\$53,223,000	\$70,823,000
Net income before Federal taxes	6,004,000	21,033,000
Federal income & excess profits taxes (net)	2,189,000	12,412,000
Net income after Federal taxes	3,815,000	8,621,000
Cash dividends paid on \$1.25 preferred stock	599,942	124,995
Cash dividends paid on common stock	2,752,608	2,477,234
Shares of \$1.25 preferred stock outstanding	479,900	440,000
Shares of common stock outstanding	2,752,650	2,752,482
Earnings per com. share (after preferred divids.)	\$1.17	\$3.09

National Cylinder Gas Co. (& Subs.)—Earnings Incr.—

Year Ended Dec. 31—	1952	1951
Consolidated net sales	\$36,067,241	\$33,400,012
Net income before taxes	5,864,081	6,771,713
Income and excess profits taxes	2,909,000	3,899,000
Net income after taxes	\$2,955,081	\$2,872,713
Common shares outstanding	1,358,133	1,335,607
Earnings per common share, after pfd. dividends	\$2.04	\$2.01

Increases Dividend Rate—Proposed Merger—

The directors on March 26 declared the 68th consecutive quarterly dividend on the common stock, raising the rate to 30 cents a share, compared with the quarterly rate of 25 cents paid previously, and also approved a plan for merger with The Girdler Corp., Louisville, Ky. If approved by stockholders, the merger will be effective June 1, 1953 and therefore the dividend on the common stock, ordinarily payable on June 10 was made payable May 25 to stockholders of record April 24.

Under terms of the proposed merger, 3 1/2 shares of National Cylinder common would be exchanged for one share of Girdler common. The proposed plan will be formally voted on at a meeting of stockholders on May 28, 1953.

National Cylinder Gas Co. is a leading producer of oxygen, acetylene, and other industrial gases, as well as welding and cutting equipment. The Girdler Corp. is a major manufacturer of processing equipment used in the chemical, food, textile, and other industries, and also manufactures high frequency apparatus. It also designs and builds petroleum, gas, and chemical plants.

National Gas & Oil Corp. (Ohio)—Bonds Offered—

G. H. Walker & Co. and associates, on April 1 publicly offered \$1,650,000 of first mortgage 4 3/4% bonds due March 1, 1973, at 100% and accrued interest from March 1, 1953.

The bonds will be subject to redemption at regular redemption prices ranging from 104% to 100%, and through the sinking and improvement fund at prices ranging from 102.50% to 100%, plus accrued interest in each case.

PROCEEDS— The net proceeds from the sale of the new bonds will be used to redeem the outstanding 15-year 4 1/2% sinking fund debentures due April 1, 1962 (of which \$1,349,000 in principal amount were outstanding on Feb. 28, 1953) at a cost of 103% of principal amount and accrued interest to date of redemption, to pay off \$135,000 aggregate principal amount of 4% notes outstanding under credit agreement with Guaranty Trust Co. of New York, and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. 4 3/4% bonds, due Mar. 1, 1973	\$1,650,000	\$1,650,000
Common stock (\$5 par value)	450,000 shs.	444,872 shs.

BUSINESS— The corporation is engaged in the production, purchase, distribution and sale of natural gas and in the production and sale of crude oil. Its principal office is located at 36 North Second Street, Newark, Ohio.

The corporation was organized in Ohio on March 3, 1941, succeeding to the business theretofore carried on by Gas Producing Co. of Ohio and The Industrial Gas Co. On Dec. 31, 1949, National Gas & Electric Corp., a Delaware corporation, was merged into the corporation and the corporation was recapitalized pursuant to a plan of integration and simplification.

The corporation has two wholly owned subsidiaries, The Newark Consumers Gas Co. and The Fritz Oil & Gas Co., Newark. Consumers is engaged in the distribution and sale of natural gas to commercial and domestic consumers in the City of Newark, Ohio, and in Licking and Perry Counties, Ohio. Fritz is engaged in the production and sale of natural gas and in the production and sale of crude oil in Muskingum County, Ohio. Natural gas is sold to the corporation and Pennsylvania grade crude oil is sold to Freedom-Vaivoline Oil Co.

COMPARATIVE STATEMENT OF EARNINGS

Calendar Year—	1952	1951
Operating revenues	\$3,348,895	\$3,220,249
Net income	305,575	404,969
Earnings per common share	\$0.69	\$0.91

National Investors Corp., N. Y.—Registers With SEC—

The corporation on March 31 filed a registration statement with the SEC covering 700,000 shares of capital stock.

New England Power Co.—Stock Subscriptions—

Of the 80,140 shares of 4.60% cumulative preferred stock offered to preferred stockholders of record March 3 at par (\$100 per share) on a share-for-share basis, a total of 14,017 shares were subscribed for. See details in V. 177, p. 1050.

New Orleans & Northeastern RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$1,014,075	\$949,217	\$934,778	\$777,932
Net from railway	476,432	221,467	368,602	273,043
Net ry. oper. income	175,299	50,740	118,866	109,478
From Jan. 1—				
Gross from railway	2,066,123	1,765,877	2,025,585	1,609,055
Net from railway	927,495	399,137	873,735	573,547
Net ry. oper. income	319,464	81,489	284,706	221,153

New Orleans Public Service Inc.—Bids for Bonds—

Bids will be received by the company at Room 2033, Two Rector Street, New York 6, N. Y., up to noon (EST) on April 14 for the purchase from it of \$6,000,000 first mortgage bonds due 1983.

New York Central RR.—Earnings—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Ry. operating revenues	\$64,042,376	\$58,826,531	\$131,267,447	\$137,184,570
Ry. operating expenses	\$53,095,845	\$56,674,200	\$110,388,556	\$118,817,426
Net rev. fr. ry. ops.	10,946,531	9,152,331	20,878,891	18,367,144
Net ry. oper. income	4,740,274	2,934,631	8,177,360	5,405,701

New York, Chicago & St. Louis RR.—Earnings—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Ry. operating revenues	\$13,028,614	\$13,510,457	\$26,941,408	\$26,753,857
Ry. operating expenses	\$8,696,936	\$9,076,822	\$18,415,669	\$18,429,294
Net rev. fr. ry. ops.	\$4,331,678	\$4,433,635	\$8,525,739	\$8,324,563
Net ry. oper. income	1,797,192	1,933,115	3,477,791	3,544,031

New York Connecting RR.—Earnings—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Railway oper. revenue	\$343,317	\$378,494	\$757,611	\$706,236
Railway oper. expenses	187,769	195,600	381,088	347,170
Net revenue from ry. operations	\$155,548	\$182,894	\$376,523	\$359,066
Net ry. oper. income	62,332	119,966	210,354	234,284

New York, New Haven & Hartford RR.—Earnings—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Ry. operating revenues	\$12,771,073	\$13,059,590	\$26,231,875	\$26,802,269
Ry. operating expenses	10,420,443	10,573,849	21,205,497	21,496,696
Net rev. fr. ry. ops.	\$2,350,630	\$2,485,741	\$5,026,378	\$5,305,573
Net ry. oper. income	581,717	697,860	1,349,715	1,601,619

New York, Ontario & Western Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$532,056	\$536,416	\$529,202	\$431,617
Net from railway	52,428	43,175	34,087	*40,347
Net ry. oper. income	*39,251	*44,715	*64,270	*138,970
From Jan. 1—				
Gross from railway	1,060,336	1,103,870	1,175,919	941,092
Net from railway	53,530	91,554	173,385	*56,761
Net ry. oper. income	*94,946	*92,374	31,301	263,214

New York State Electric & Gas Co.—Large Expansion Planned—Increased Earnings Reported—

The corporation plans new construction expenditures totaling \$80,000,000 during the three years, 1953 through 1955, to meet increasing demands for electric and gas service and the needs of the defense effort, according to its annual report just released. The expenditures will raise the total construction program for the ten post-war years ending in 1955 to more than \$200,000,000.

The three-year construction program will require the sale of about \$65,000,000 of new securities to the public, the report said. The company's net income before dividends on preferred and common stocks was \$7,477,155 in 1952, representing an increase of \$1,186,909 over the 1951 net income of \$6,290,246, according to the report. Earnings for common stock were \$2.38 a share on the 2,696,950 shares outstanding Dec. 31, 1952, which includes 300,000 shares sold to investors in 1952. This compares with \$2.18 a share on the 2,396,950 shares outstanding Dec. 31, 1951.

Construction expenditures for 1952 were \$22,495,400. Since Jan. 1, 1946, the company's construction program has added more than \$123,000,000 in new property which is equivalent to the entire amount of the property on its books on Dec. 31, 1945. During this period 240,000 kilowatts of new electric generating facilities were completed, including the 50,000-kilowatt addition to Hickling Station at East Corning which was placed in operation last summer.

Meanwhile, as part of the company's continuing expansion program, construction is proceeding on the 100,000-kilowatt addition to Greenidge Station at Dresden and on the first 135,000-kilowatt unit of the projected 500,000-kilowatt Milliken Station, 15 miles north of Ithaca.

In the last four years, more than \$65,000,000 of cash for construction has been raised through the sale of securities to investors. This and the required sale of \$65,000,000 for the projected three-year construction program will bring the total for the seven year period ending in 1955 to more than \$130,000,000.

New York, Susquehanna & Western RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$429,723	\$455,498	\$400,320	\$371,075
Net from railway	85,154	114,127	82,819	85,775
Net ry. oper. income	15,032	53,780	17,946	35,891
From Jan. 1—				
Gross from railway	879,760	899,275	861,226	791,490
Net from railway	178,254	199,270	229,707	216,212
Net ry. oper. income	31,733	75,336	93,251	101,925

Overland Oil, Inc., Denver, Colo.—Statement Effective

The registration statement filed Dec. 23, covering 300,000 shares of common stock (par 10 cents), became effective March 24. See V. 177, p. 46

Pacific Lighting Corp.—Preferred Stock Sold—

The offering of 200,000 shares of new \$4.75 cumulative preferred stock (no par), which was made on March 24, by Blyth & Co., Inc., and associates at \$100 per share and accrued dividends, has been oversubscribed. See details in V. 177, p. 1370.

Pacific Northern Airlines, Inc.—Buys Equipment—

A. G. Woodley, President, has announced the purchase of two additional Douglas four-engine DC-4B aircraft to be placed into scheduled service on the overseas routes of the airline between Portland-Seattle and Alaska points. The first of these airplanes will be placed in service within the next few days.—V. 177, p. 1051.

Paradise Golf Properties, Inc., Phoenix, Ariz.—Files—

The corporation on March 20 filed a letter of notification with the SEC covering 3,000 shares of capital stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to develop golf course.

Paramount Pictures Corp.—Earnings Maintained at 1951 Level—To Produce 3-Dimensional Films—

Barney Balaban, President, in a letter to stockholders on March 27, estimated that the operating profits of this corporation for 1952 (not including capital gains) would be about the same as that for 1951.

He stated in the letter that he was enthusiastically optimistic for the future, based on the intense public interest in 3-Dimensional films and the various approaches to it under consideration by the motion picture industry.

Mr. Balaban's letter pointed out that Paramount has been working intensively on the development of a system which would be practical for all types of motion picture projection, without being confined or limited to any single type of film. He stated that "Paramount will soon have completed in stereoscopic 3-D a beautiful Technicolor picture, 'Sangaree,' with three more such pictures to follow. They are: a musical, 'Red Garters,' 'Those Sisters From Seattle' and a Danny Kaye picture."

With regard to the color television situation now being investigated by the House Committee on Interstate and Foreign Commerce, Mr. Balaban declared:

"I can now state without reservation that we have a three-color, direct view, compatible color television tube that receives both color and black and white on either the presently approved standards of color broadcasting (known as the 'C.B.S.' standards) or on the standards being proposed by the television industry.

"We have demonstrated this tube to the industry and press, receiving color and black and white on both the approved standards and those proposed by the TV industry. The overwhelming reaction has been one of admiration for the quality of the color, brightness of the picture and fidelity of the reproduction. At this time we have ample reason to believe that the Chromatic tube represents the most practical, effective and economical answer to the color television situation, regardless of what standards of broadcasting are ultimately determined by the Federal Communications Commission. The Chromatic tube makes color television a magnificent reality."—V. 176, p. 2532.

Parker Appliance Co.—Adds to Products—

Purchase in its entirety by this company of the JIC line of hydraulic accessories for machine tools formerly made and in process of development by the Hydraulic Division of Sundstrand Machine Tool Co., Rockford, Ill., was made known on March 31 in a joint statement by S. B. Taylor, President of Parker Appliance, and Bruce F. Olson, President of Sundstrand Machine. The transaction was wholly for cash, but the amount involved was not revealed.

"We are acquiring all of the pumps and valves and special hydraulic units formerly built by Sundstrand for application to machine tools," Mr. Taylor said. "Parker," he explained, "already manufactures hydraulic accessories for aircraft and for mobile equipment used in materials handling, in road building and off-the-road operations, and in farming."

Mr. Olson had this to add, "This does not affect Sundstrand's production of hydraulic products for other uses nor our production of oil burner fuel units, and enables us to proceed with our policy of product diversification and concentration on specialized mobile equipment hydraulics."—V. 173, p. 863.

Peninsular Telephone Co.—Stock Subscriptions—

The stockholders subscribed for 71,522 of the 73,241 shares of common stock offered them by the company. Officers and employees bought up the remaining 1,719 shares, which left none to be taken up by the underwriting group headed by Morgan Stanley & Co. and Coggeshall & Hicks. See V. 177, p. 1260.

Pennant Drilling Co., Inc.—Files With SEC—

A letter of notification was filed with the SEC on March 23 covering 42,507 shares of common stock (par \$1) to be offered at \$1.30 per share through Peters, Writer & Christensen, Inc., Denver, Colo., for the account of Morris Replin.—V. 177, p. 1371.

Pennsylvania Power & Light Co.—Bonds Sold Privately—Drexel & Co. and The First Boston Corp. have placed directly with institutional investors a new issue of \$25,000,000 first mortgage bonds, 3 1/2% series, due 1983.

Net proceeds from sale of the securities will be used by Pennsylvania Power & Light principally for construction expenditures or to reimburse the company's treasury for expenditures already made.

Table with 4 columns: Year Ended Dec. 31, 1952, 1951, 1950. Rows include Gross operating revenues, Net after depreciation and taxes, Net income, Preferred dividends, Net after preferred dividends, Number of common shares, Earned per common share.

Table with 4 columns: Year Ended Dec. 31, 1952, 1951, 1950. Rows include Net after preferred dividends, Number of common shares, Earned per common share.

Table with 4 columns: 1952, 1951, 1950. Rows include Total assets, Property, plant and equipment, Cash, U. S. Government securities, Current assets, Current liabilities, Long-term debt, Depreciation reserve, Earnings surplus, No. \$4.50 pfd. shares, No. \$4.40 pfd. shares, No. \$4.60 pfd. shares, No. common shares.

New highs in kilowatt hour sales, numbers of customers served, and electric revenues were established last year. Chas. E. Oakes, President, stated in the annual report now being mailed to 76,000 shareholders.

To keep pace with the constantly growing demands for electric power in Central Eastern Pennsylvania, expenditures for new and additional electric facilities during 1952 were \$28,400,000. Major items of construction included work on the fourth unit of 125,000 kilowatts at Sunbury plant, which was more than half completed at the year's end; start of construction on the first unit of 132,500

kilowatts at the new Martins Creek plant; and substantial additions to the utility's network transmission and distribution systems.

To continue the company's expansion program in the years 1953 through 1956 will require an estimated \$129,000,000. Mr. Oakes said. Of this \$21,000,000 is for the two major installations of new generating capacity now in progress at Sunbury and Martins Creek. Completion of the fourth unit at Sunbury is scheduled for 1953 and the first unit at Martins Creek is scheduled for completion in 1954. Substantial other work to bolster the company's electric supply system throughout the service area will require an estimated \$18,800,000.—V. 177, p. 1371.

Pennsylvania Reading Seashore Lines—Earnings—

Table with 5 columns: February, 1953, 1952, 1951, 1950. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from railway, Net from railway, Net ry. oper. income.

*Deficit.—V. 177, p. 1260.

Pennsylvania RR.—Earnings—

Table with 5 columns: February, 1953, 1952, 1951, 1950. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from railway, Net from railway, Net ry. oper. income.

*Deficit.—V. 177, p. 1051.

Pepsi-Cola Co.—Earnings Increased—

The company reported net income after taxes of \$3,880,362 for the year ended Dec. 31, 1952 as compared with \$2,632,181 for the year ended Dec. 31, 1951, according to Alfred N. Steele, President.

Income before deducting provisions for United States and foreign income taxes amounted to \$7,834,126 for the 1952 period as against \$4,192,890 for the previous year, Mr. Steele said.

Gross profit on sales totaled \$35,002,415 for the year ended Dec. 31, 1952 and \$30,216,383 for the year ended Dec. 31, 1951, Mr. Steele continued.

In commenting on Pepsi-Cola's increasing financial strength, Mr. Steele pointed out that working capital for the year 1952 totaled \$16,410,772, an all-time peak, and that cash and government securities for the 1952 period, which comprise a very substantial portion of Pepsi-Cola's working capital are also higher than ever before in the company's history.

Stockholders' equity during 1952 also scored an all-time high, rising from \$26,217,369 to \$29,001,926.

Mr. Steele explained that in accordance with Pepsi-Cola's long-range program of acquiring the necessary equipment to increase distribution and sales, \$3,935,000 has been expended in 1952 for plant construction and improvement and for coolers, vending machines, bottles, cases and automotive equipment. Expenditures for similar purposes in 1951 totaled \$8,791,000 and in 1950, \$4,669,000 bringing the total in the past three years to \$17,395,000.

In 1952 Pepsi-Cola bottlers built 17 new Pepsi-Cola bottling plants in the United States. Eighteen new Pepsi-Cola bottling plants were opened outside the United States in 1952.—V. 177, p. 1260.

Philippine Air Lines, Inc.—Leases Space—

This corporation has leased one third of the Fifth Avenue store frontage in the 16-story and penthouse structure at 589 Fifth Avenue, New York, one of two air conditioned office buildings being erected in a U-shaped project on corner plots at the north and south ends of the east side of the Avenue between 47th and 48th Streets.

The long-term leasing transaction, which was announced by Ivor B. Clark, owner of the two structure, was negotiated for a term of 20 years through Cross & Brown Co., renting agent, and reportedly involves an aggregate rental in excess of \$600,000.

Philippine Air Lines, which will utilize the new space for ticket and sales offices, now occupies quarters at 590 Fifth Avenue.—V. 174, p. 1199.

Plough, Inc.—Highlights of Year—

Table with 4 columns: Calendar Year, 1952, 1951. Rows include Total net sales, Profit after income taxes, Earnings per share, Net current assets, Net current assets per share, Current asset-liability ratio, Net worth, Book value 450,000 shares, per share.

Public Service Co. of Oklahoma—Bonds Offered—A group of underwriters headed by Equitable Securities Corp. on April 2 offered publicly \$6,000,000 of 3 3/4% first mortgage bonds, series D, due March 1, 1983, at 98.605 and accrued interest. The group won award of the bonds on March 31 on a bid of 97.83.

Six other bids were submitted. Three for 3 3/4% came from Halsey, Stuart & Co. Inc., 97.81; Salomon Bros. & Hutzler, 97.667, and First Boston Corp., 97.409. Three for 3 1/2% were submitted by White, Weld & Co. and Shields & Co. (Jointly), 99.484; Lehman Brothers, 99.309, and Blyth & Co., Inc., Kidder, Peabody & Co. and Stone & Webster Securities Corp. (Jointly), 99.09.

The bonds are callable at general redemption prices ranging from 103% if redeemed prior to March 1, 1954 to 100% if redeemed after March 1, 1982. Special redemption price is 100.

PROCEEDS—The net proceeds of the sale will be used in the course of the company's construction program, which calls for expenditure of \$14,400,000 during 1953 and \$15,800,000 during 1954. Although much of the program will be financed through depreciation and amortization provisions and retained earnings, it is expected that \$12,000,000 in additional securities will be issued, the nature and timing of which have not yet been determined.

EARNINGS—The company's 1952 operating revenues were \$26,385,679, and net income \$4,955,432.

BUSINESS—The company generates, transmits, and sells electric energy in eastern and southwestern Oklahoma, including the city of Tulsa.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 4 columns: Authorized, Outstanding, 1952, 1951. Rows include First mortgage bonds, Preferred stock, Common stock.

UNDERWRITERS—The names of the purchasers of the bonds and the principal amount thereof which each purchaser has agreed to purchase from the company are as follows:

Table with 2 columns: Name, Amount. Rows include Equitable Securities Corporation, R. W. Fresspich & Co., L. F. Rothschild & Co., Baxter, Williams & Co., Schoellkopf, Hutton & Pomeroy, Inc., Weeden & Co., Incorporated.

COMPARATIVE INCOME ACCOUNT

Table with 4 columns: Year Ended Dec. 31, 1952, 1951. Rows include Electric revenues, Operating expenses and taxes, Net operating income, Interest and other deductions, Net income, Dividends on 4% preferred stock, Dividends on 4.65% preferred stock, Dividends on common stock.

BALANCE SHEET, DEC. 31

Table with 4 columns: ASSETS, 1952, 1951. Rows include Electric utility property (net), Special deposit (with mortgage trustee), Cash, U. S. Government securities, Special deposits, Accounts receivable, Materials and supplies, Prepayments, Deferred charges.

Table with 4 columns: LIABILITIES, 1952, 1951. Rows include First mortgage bonds, Series A, Series B, Series C, Preferred stock, 4% series, 4.65% series, Premiums on preferred stock, Common stock, Earnings invested, Accounts payable, Dividends payable, Customers' deposits, Accrued taxes, Accrued interest, Other current liabilities, Contributions in aid of construction.

Total \$98,201,094 \$94,483,017

PROPOSED FINANCING—Construction expenditures of \$30,200,000 for the years 1953 and 1954 are contemplated; \$10,200,000 will be spent for additional production facilities, \$6,500,000 for transmission facilities and \$13,500,000 for distribution and general facilities.

Plans are now before regulatory authorities to cover part of the financing of this program through the sale in April, 1953 of \$6,000,000 additional first mortgage bonds, series D. An additional \$1,000,000 will be obtained through the issuance of common stock to be followed shortly by the issuance of \$4,000,000 of preferred stock. In 1954, it is planned to raise another \$5,000,000 by the issuance of bonds and \$3,000,000 by the issuance of common stock. The balance of the funds will be obtained from depreciation provisions and other sources.—V. 177, pp. 1198 and 1371.

Pulp Machine Associates, Inc., Bound Brook, N. J.—Files With Securities and Exchange Commission—

The corporation on March 27 filed a letter of notification with the SEC covering 3,375 shares of common stock (no par) to be offered at 35 cents per share, without underwriting. The proceeds are to be used for general corporate purposes.

Radio Condenser Co., Camden, N. J.—Files With SEC

The company on March 31 filed a letter of notification with the SEC covering 27,000 shares of common stock (par \$1) to be offered at \$1 per share through Hemphill, Noyes & Co., New York.

The net proceeds, together with \$1,500,000 to be received from the sale of 4 1/2% serial notes due to May 1, 1968 to Provident Mutual Life Insurance Co. of Philadelphia, will be used for expansion program, retirement of \$80,000 debt and for working capital.

The offering is tentatively planned for April 27.

Raymond Concrete Pile Co.—New President—

Maxwell M. Upson, Chairman of the Board of Directors, on April 1, announced the election of George F. Ferris as President of the company to succeed William V. McMenimen, retired. Mr. McMenimen has been elected Vice-Chairman of the Board of Directors.

George F. Ferris has been a director, Vice-President and General Manager of the company since January, 1946.—V. 176, p. 512.

Reading Co.—Earnings—

Table with 5 columns: February, 1953, 1952, 1951, 1950. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from railway, Net from railway, Net ry. oper. income.

*V. 177, p. 1198.

Rex Industries, Inc., Washington, D. C.—Files—

The corporation on March 23 filed a letter of notification with the SEC covering 13,895 shares of common stock (no par) to be offered at \$5 per share, without underwriting. The net proceeds are to be used to build, repair and sell battery operated loud speaker units.

Robot Corp., Los Angeles, Calif.—Files With SEC—

The corporation on March 24 filed a letter of notification with the SEC covering 40,000 shares of capital stock to be offered at par (\$1 per share) through Edgerton, Wykoff & Co., Los Angeles, Calif. The net proceeds are to be used to purchase equipment.

(L) Rokeach & Sons, Inc., N. Y.—Files With SEC—

The corporation on March 17 filed a letter of notification with the SEC covering \$236,454 of convertible 5 1/2% subordinated debentures due June 30, 1958 to be offered at 90% of principal amount, without underwriting. The net proceeds are to be used for working capital.

The debentures are convertible into class B common stock (par \$5) on the basis of a value of \$7 per share.

Safeway Stores Inc. (& Subs.)—Sales Rise—

Table with 5 columns: Period End. Mar. 31, 1953-4 Wks., 1952, 1953-12 Wks., 1952. Rows include Domestic sales, Canadian sales.

*V. 177, p. 1052.

St. Louis-San Francisco Ry.—Earnings—

Table with 5 columns: February, 1953, 1952, 1951, 1950. Rows include Gross from railway, Net from railway, Net ry. oper. income, Gross from railway, Net from railway, Net ry. oper. income.

*V. 177, p. 1371.

St. Louis Southwestern Ry.—Earnings—

Table with 5 columns: Period End. Feb. 28, 1953-Month, 1952, 1953-2 Mos., 1952. Rows include Ry. operating revenues, Ry. operating expenses, Net rev. fr. ry. ops., Net-ry. oper. income.

*V. 177, p. 1052.

Savannah Electric & Power Co.—Registers With SEC

The company on April 1 filed a registration statement with the SEC covering a proposed public offering of 23,000 shares of cumulative preferred stock (\$100 par value). The offering will be underwritten by a group to be managed by the First Boston Corp. The proceeds from the sale, after retiring \$700,000 of 5% cumulative preferred stock and \$300,000 short-term bank loans, will be added to the company's general funds and applied toward financing 1953 construction requirements.—V. 170, p. 793.

Scudder, Stevens & Clark Common Stock Fund, Inc.—Registers With Securities and Exchange Commission

The corporation on March 26 filed a registration statement with the SEC covering 150,000 shares of common stock.—V. 176, p. 2273.

Seaboard Surety Co.—To Pay Stock Dividend

The stockholders on April 2 voted to increase the capital stock from 100,000 shares of \$10 par value stock to 200,000 shares, of \$10 par value stock. This action of the stockholders is subject to approval of the New York State Insurance Department.

The directors will hold their quarterly meeting on April 22 and will declare a stock dividend and arrange for transfer of the necessary funds from surplus to capital.—V. 177, p. 628.

Smith (Fletcher) Studios, Inc. (N. Y.)—Stock Offered—E. M. North Co., Inc., New York, on April 2 publicly offered 299,000 shares of common stock (par 10¢) at \$1 per share "as a speculation."

The net proceeds are to be used to pay for expansion of the company's facilities, and any remainder used for working capital. A letter of notification was filed with the SEC on March 24.

Soil-Tone Corp., Plymouth, N. C.—Files With SEC

The corporation on March 27 filed a letter of notification with the SEC covering \$150,000 of 6% contingent interest debentures due 1968 to be offered at par through McGinnis & Co., New York, and Stein Bros. & Boyce, Baltimore, Md. Each \$1,000 debenture may be converted into 500 shares of common stock. The net proceeds are to be used to enlarge the company's plant.

Southern Co.—Bids for Stock April 15

The company is inviting sealed, written proposals for the purchase from it of such of the 1,004,869 shares of its authorized but unissued common stock, par value \$5 per share, as shall not be issuable pursuant to subscriptions under an offering to its common stockholders, plus such number (not in excess of 100,467) of additional shares of common stock of the company, if any, as may be purchased by the company in connection with stabilizing activities prior to the acceptance of a proposal. Such proposals are to be presented to the company, at its office, Suite 2000, 20 Pine Street, New York 5, N. Y., before 11:30 a. m. (EST) on April 15, 1953.

The company has received SEC authorization to issue and sell the 1,004,869 additional shares of its \$5 par common stock.

The Midwest Stock Exchange has received notice from this company that subject to effective registration of the additional shares under the Securities Act of 1933 and approval of the Commission under the Public Utility Holding Company Act of 1935, its common stockholders of record April 16, 1953, will be given the right to subscribe to additional shares in the ratio of one new share for each 17 shares then held and, in addition, the privilege of subscribing, subject to allotment, for such of the shares not subscribed for through the exercise of rights. Rights will be traded on the Exchange. Warrants evidencing the rights will have a life of about three weeks.—V. 177, p. 1372.

Southern Pacific Co.—To Offer Equipments

The company has announced that it will apply to the Interstate Commerce Commission for permission to sell \$10,000,000 of equipment trust certificates. The company plans to open bids on April 22.

The proceeds from this sale will cover about two-thirds of an estimated aggregate cost of \$15,011,935 for equipment, which is to include 48 diesel-electric locomotives and 546 freight cars.—V. 177, p. 1372.

Southern Ry.—Earnings

Period End, Feb. 28—	1953—Month—1952	1953—2 Mos.—1952		
Ry. operating revenues.	\$21,304,307	\$21,388,387	\$44,757,615	\$43,514,976
Ry. operating expenses.	14,217,049	15,796,919	29,944,743	32,430,277

Net rev. fr. ry. ops.	\$7,087,258	\$5,591,468	\$14,812,872	\$11,084,699
Net ry. oper. income.	3,356,203	2,283,705	6,541,489	4,406,255

Southern Union Gas Co.—Partial Redemption

The company has called for redemption on May 1, next, \$247,000 of its 3% sinking fund debentures due 1972 at 100% and accrued interest. Payment will be made at The Northern Trust Co., 50 South La Salle St., Chicago 90, Ill.—V. 176, p. 1474.

Standard Oil Co. (Ohio)—Registers With SEC

Sohio, Employees Investment Plan and The Standard Oil Co. (Ohio) filed a registration statement with the SEC on April 1, 1953, covering \$2,700,000 of interests in the plan together with 45,000 shares of \$10 par common and 9,000 shares of preferred of Ohio underlying said interests. Interests in the plan are offered to eligible employees of Standard and certain subsidiary companies.—V. 175, p. 1866.

Standard Railway Equipment Manufacturing Co.—Sales and Earnings Lower

Year Ended Dec. 31—	1952	1951
Net sales	\$22,910,570	\$35,162,452
Net income after taxes	2,081,474	3,203,507
Earnings per share	\$1.50	\$2.31
Current assets	12,449,063	16,153,093
Current liabilities	4,177,753	6,218,778
Working capital	8,271,310	9,934,315
Property, plant and equipment	5,370,220	3,326,076
Accumulated earnings from 1942	7,802,559	7,452,335

Backlog of Standard Railway's unfilled orders on hand Dec. 31 was \$15,000,000.—V. 176, p. 313.

Staten Island Rapid Transit Ry.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$290,697	\$296,063	\$264,780	\$193,252
Net from railway	23,488	39,205	22,568	17,976
Net ry. oper. income	\$38,047	\$12,686	\$27,000	\$64,661

From Jan. 1—

Gross from railway	561,982	620,677	571,867	423,714
Net from railway	5,684	87,223	64,439	8,352
Net ry. oper. income	\$113,062	\$18,635	\$37,626	\$103,570

Deficit.—V. 175, p. 1093.

Sun Electric Corp., Chicago, Ill.—Files With SEC

The corporation on March 27 filed a letter of notification with the SEC covering 3,000 shares of 6% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.—V. 175, p. 614.

Sun Oil Co.—Plans Large Expenditures in 1953—Had Record Volume of Business Last Year

This company plans to spend approximately \$130,000,000 in 1953 to modernize and expand its facilities and to search for new sources of oil, stockholders and employees were informed in the company's Annual Report released on March 30.

This is \$18,400,000 more than the \$111,600,000 spent for these purposes in 1952. Total expenditures in the company's postwar modernization and expansion program to the end of 1952 reached a half billion dollars.

A substantial part of the money required for this stepped-up program came from profits plowed back into the business, the report

stated. In 1952 Sun re-invested in the business, in line with its established policy, \$36,000,000, or almost 84% of the company's earnings.

Sun's volume of business in 1952 was greater than in any prior year. Gross operating income for the year reached the all-time record high for the company of \$617,390,185, an increase of \$41,049,986 over 1951. On the other hand, the company finished the year with a net earning of \$43,013,063, which was \$2,340,580 less than the previous year.

Earnings on each of 7,081,927 full shares of common stock outstanding on Dec. 31, 1952 amounted to \$6.01 in comparison with per-share earnings of \$6.85 on 6,558,355 shares outstanding at the end of 1951. Net earnings in 1952 represented a return of 6.94 cents on each dollar gross income. This was below the 1951 return of 7.85 cents primarily because of substantial increases in operating costs with relatively fixed revenues from sales and other services. Consequently, Sun's higher gross income for 1952 resulted from a new record in sales volume and not from higher prices.

Work was reported well under way in the construction of a new multi-million dollar plant for the manufacture of petrochemicals. Construction was begun also on Sun's new Canadian refinery at Sarnia, Ontario, scheduled for completion this fall.

Pipe line construction plans for 1953 include a new 200-mile products line from the Sarnia refinery to Toronto, Ontario. Estimated cost of this line is \$5,000,000 and completion is anticipated in November, 1953.—V. 176, p. 1563.

Telecomputing Corp., Burbank, Calif.—Files

The company filed a letter of notification with the SEC on March 24 covering 5,639 shares of capital stock (par \$1), to be offered at \$15 per share by Hill Richards & Co., Los Angeles, Calif. Of these shares, 4,639 will be offered for account of the company and the net proceeds used for working capital. The other 1,000 shares will be offered for the account of Ward W. Beman, a selling stockholder.—V. 176, p. 2066.

Tennessee Gas Transmission Co.—Secondary Offering

A secondary offering of 4,000 shares of common stock (par \$5) was made on March 26 by Blyth & Co., Inc., at \$25.50 per share, with a dealer's discount of 30 cents per share.

Partial Redemption

The company has called for redemption on May 1, 1953, through operation of the sinking fund, \$900,000 of 4 1/4% debentures due Nov. 1, 1971. Payment at the redemption price of 102.19% and accrued interest will be made by The Chase National Bank of the City of New York.—V. 177, p. 1303.

Texas Electric Service Co.—Bids April 13

The company plans to sell \$7,000,000 of bonds and 100,000 shares of a new preferred stock (par \$100) on the auction block April 13.

Separate bids for the offerings will be returnable in New York, until 11:30 a. m. (EST), that date. J. B. Thomas, President, said the information meeting for prospective bidders will be held April 6, also in New York.—V. 177, p. 1198.

Texas Western Oil Co., Inc., Houston, Tex.—Files

The corporation on March 24 filed a letter of notification with the SEC covering 250,000 shares of capital stock (par 10 cents) to be offered at \$1 per share through Walter Aronheim of Houston, Tex. The net proceeds are to be used to drill wells.—V. 176, p. 1967.

Textron Incorporated—Sales Decline

Royal Little, President, on April 1 announced that sales for the first quarter were approximately \$17,000,000, including sales of \$953,000 from the operations transferred to Indian Head Mills, Inc. on Feb. 7, 1953. Last year first quarter sales, including Indian Head sales of \$2,831,000, were \$22,177,000, with a loss of \$134,000.

Mr. Little added: "On Feb. 7 Textron sold certain inventories and fixed and other assets to Indian Head Mills, Inc. on an installment sales basis payable over five years at a price which, if payment schedule is met, will show Textron an ultimate profit of over \$2,000,000. No portion of this profit will be included in first quarter results."—V. 177, p. 1303.

Thalhimer Brothers, Inc.—Stock Offered—First public offering of common stock of this corporation was made on April 1 with the marketing of 101,500 shares of common stock (par \$5) priced at \$11 per share, by an underwriting group headed by Kidder, Peabody & Co. Of the total, 99,000 shares are being sold by the corporation and 2,500 shares by a stockholder.

PROCEEDS—The net proceeds to be received by the company from the sale of the shares will, in the first instance, be added to the general funds of the company to be available for general corporate purposes, including working capital and expenditures for additions and improvements to its facilities. The principal capital addition being considered by the company is the extension of the main store building, but the company does not believe that it could be completed before the middle of 1954. It is the present intention of the company not to undertake such construction if the cost would be materially in excess of \$1,100,000.

24,396 of the shares above offered were repurchased by the company from seven stockholders in March, 1953, pursuant to an agreement with them, at their book value, at Jan. 31, 1953 for an aggregate of \$491,036.83. All of these shares were originally issued for the acquisition of Sosnik & Sosnik, Inc., Winston Salem, N. C.

BUSINESS—Thalhimer at Richmond, Va., has been under the continuous management of the Thalhimer family since it was founded 111 years ago and does the largest volume of business of any department store between Washington and Atlanta. A branch store, Sosnik-Thalhimer, is located in Winston Salem, N. C.

The company's operations have increased substantially in the past ten years. Net sales reached a new high of \$29,362,000 for the fiscal year ended Jan. 31, 1953 and earnings per share were \$1.33 for the period. The indicated annual dividend rate is 60 cents per share.

UNDERWRITERS—The company and the selling stockholder have agreed to sell to each of the underwriters named below, and each of the underwriters, for whom Kidder, Peabody & Co. is acting as representative, has severally agreed to purchase the number of shares of common stock set opposite its name below:

	Shares From	
	Company	Selling Stkholder
Kidder, Peabody & Co.	19,040	460
Branch, Cabell & Co.	5,850	150
Alex. Brown & Sons	5,850	150
Davenport & Co.	5,850	150
R. S. Dickson & Co., Inc.	5,850	150
Galleher & Co., Inc.	5,850	150
Mason-Hagan, Inc.	5,850	150
Scott, Horner & Mason, Inc.	5,850	150
Scott & Stringfellow	5,850	150
Kirchofer & Arnold Associates, Inc.	4,880	120
J. C. Wheat & Co.	4,880	120
Anderson & Strudwick	3,900	100
Branch & Co.	3,900	100
Clement A. Evans & Co., Inc.	3,900	100
H. C. Brown & Co., Inc.	1,950	50
C. F. Cassell & Co., Inc.	1,950	50
Investment Corp. of Norfolk	1,950	50
Miller & Patterson	1,950	50
Rouse, Brewer & Becker	1,950	50
Willis, Kenney and Ayres, Inc.	1,950	50

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Long term debt	Authorized	Outstanding
	\$3,929,000	\$3,929,000
P. d. stock 3.65% cum. (par \$100)	50,000 shs.	21,761 shs.
Common stock (par value \$5 per share)	800,000 shs.	3584,000 shs.

The long term debt is represented by notes which bear interest at rates of 2.90% on \$2,000,000, 2 3/4% on \$1,500,000 and 2 1/4% on \$429,000. The notes mature \$203,000 each year from 1953 through 1955; \$205,000 each year from 1956 through 1961; \$830,000 in 1962;

\$158,000 each year from 1963 through 1969; and the balance of \$154,000 on Dec. 1, 1970.

124,396 of the shares, presently offered were reacquired by the company in March 1953.

NOTE—At March 26, 1953 the company had outstanding \$1,000,000 of short term bank loans.—V. 177, p. 1303.

Thatcher Glass Manufacturing Co., Inc.—New Director

Louis D. Millmore, a partner of Kidder, Peabody & Co., investment bankers of New York City, has been elected a director to fill the vacancy created by the death of S. G. H. Turner.—V. 176, p. 728.

Trans Mountain Oil Pipe Line Co.—Progress

Favorable spring weather has given the above company crews an early start along the 718-mile route from Edmonton to Vancouver, according to an announcement by Canadian Bechtel Ltd., agents for the owner-company. The \$92,000,000 project is scheduled for completion in August.—V. 173, p. 2169.

Tri-Continental Corp.—Shareholders Approve Merger

The shareholders on March 31, approved the proposed merger into this corporation of Capital Administration Co., Ltd. The shareholders of Capital Administration will vote on the proposal at a special meeting to be held on April 7, 1953.

Francis F. Randolph, Chairman of the Board and President, told shareholders that the corporation continues to follow a policy of maintaining common stock risks at approximately 80% of investment assets. No change in this position is contemplated at the present time, according to Mr. Randolph.

Mr. Randolph stated that it seems probable Tri-Continental's report for the first quarter of 1953, will show satisfactory results for the period, in spite of current weakness in stock prices resulting from developments in Korea.

He reported that during the first quarter a number of changes were made in the investment company's portfolio. In general, these were intended to reduce the volatility of holdings. Public utility stocks, which make up the second largest group in the portfolio, were favored and holdings in the tobacco industry were increased. Oils, which are the largest portfolio group, were reduced moderately.—V. 177, p. 1199.

Twentieth Century-Fox Film Corp.—New Films

Twenty big multi-million-dollar Cinemascope spectacles will be released by this corporation starting in October and continuing through 1954, it was revealed in a joint statement on April 1, by Spyros F. Skouras, President, Darryl F. Zanuck, Vice-President in charge of production and Al Lichtman, Director of Distribution.

The joint statement announced that in October, November and December, one Cinemascope picture will be released each month.

Starting in January, 1954, one Cinemascope picture will be released every three weeks thereafter; it was announced and every picture will be filmed in both Cinemascope and Technicolor.—V. 176, p. 2067.

Union Pacific RR.—Earnings

Period End, Feb. 28—	1953—Month—1952	1953—2 Mos.—1952		
Ry. operating revenues.	\$38,057,453	\$39,076,187	\$77,908,422	\$78,226,424
Ry. operating expenses.	29,507,042	28,957,521	60,773,395	59,926,190

Net rev. fr. ry. ops.	\$8,550,411	\$10,118,666	\$17,135,027	\$18,300,234
Net ry. oper. income	1,711,608	2,531,871	3,253,845	4,178,934

—V. 177, p. 1094.

Union Wire Rope Corp.—Registers With SEC

The corporation on March 30 filed a registration statement with the SEC covering 100,000 shares of its capital stock, \$5 par. The company proposes to offer 50,000 shares for subscription by its stockholders on the basis of one share for each ten shares held on the record date (on March 26, 1953, each former no-par share of capital stock was changed into two shares of \$5 par). The record date and subscription price are to be supplied by amendment. P. W. Brooks & Co. of New York is named as the underwriter. The underwriter also contemplates selling a customer of the company 33,000 of the above shares, and to offer for the sale to the public such of the 100,000 shares as are not purchased by stockholders or such customer. The underwriting commission is to be 75¢ for each share subscribed by stockholders or such customer, and \$1.50 for all other shares purchased by the underwriter.

Net proceeds of the stock sale are intended to be added to working capital to provide for handling "the anticipated increased volume of business which the management expects to result from its recent expansion program."—V. 177, p. 1199.

United Biscuit Co. of America—Preferred Stock Sold Privately—This company announced on March 31 that it has sold 30,000 shares of its \$4.50 cumulative preferred stock (no par) to a group of institutional investors at a price of \$103.50 per share. Goldman, Sachs & Co. assisted the company in arranging the financing.

Partial Redemption

The company has called 1,600 shares of its \$4.50 cumulative preferred stock for redemption on May 4, for account of the sinking fund at \$105.86% per share, which includes the accrued dividend to the redemption date. Payment will be made at the Manufacturers Trust Co., 45 Beaver St., New York 15, N. Y.—V. 177, p. 1414.

United Fuel Gas Co.—Plans Expansion

The Federal Power Commission has authorized this company to construct pipeline facilities for the activation and operation of a proposed new storage pool near Ripley, in Jackson County, W. Va.

The FPC order authorizes the construction and operation of approximately 32.5 miles of 24-inch pipeline between United Fuel's Lanham compressor station in Putnam County, W. Va., and the proposed storage pool.

Estimated cost of the transmission facilities between the Lanham station and the storage pool is \$2,531,040, and the estimated cost of activating and developing the storage pool is \$1,885,800. United Fuel plans to obtain funds for the project from its parent company, The Columbia Gas System, Inc.—V. 176, p. 1166.

United Minerals Corp., Salt Lake City, Utah—Units Offered

The stockholders during the period from March 28 to April 18 are being offered the right to subscribe for 250,000 shares of 5% cumulative convertible preferred stock (par \$1) of this company and 250,000 shares of common stock (par 10 cents) of United Sulphur & Chemical Co., Inc., in units of 50 shares of each class of stock at \$50 per unit. This offering is underwritten by Greenfield & Co., Inc., who will publicly offer any unsubscribed units.

The net proceeds are to be used to erect a sulphur plant, develop the company's Idaho and Nevada properties and for working capital, etc.

BUSINESS—In March, 1952, this company secured approximately \$190,000 from the public. It was thus able to begin the first phase of its operations, namely, exploration of its properties in order to determine the nature and extent of the ores thereon. Since March, 1952, the company expended all of the \$190,000 plus additional money, aggregating \$38,000, which it received from government contracts, advances from smelting and treatment companies and further advances from officers and directors.

The money so invested has resulted in substantial completion of its exploration work on three of its properties, viz: the Rip Van Winkle, situated in Elko County, Nevada; the Lucky Strike, situated in Lander County, Nevada; and the Homestake, situated in Blaine County, Idaho. In addition to the above named properties, the corporation acquired in October, 1952, sulphur interests and caused to be organized on Feb. 9, 1953, a subsidiary corporation, United Sulphur & Chemical Co., Inc., a Nevada corporation to which the corporation transferred these sulphur interests, which are as follows:

(1) Elemental sulphur deposit near Soda Springs, Idaho. This property is held under a ten-year lease with a royalty of 10% of the

(Continued on page 47)

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders Payable of Rec
Aberdeen Fund	1c	4-5	3-31
Alliance Mfg. Co. (quar.)	50c	5-15	5-1
Altoona & Logan Electric Ry.	12 1/2c	4-20	4-1
American Can Co. (quar.)	35c	5-15	4-23
American Coal Co. of Allegheny County	50c	4-15	3-26
American Fidelity Co. (Montpelier, Vt.)	15c	4-15	3-27
Quarterly			
American Fire & Casualty (Orlando, Fla.)	85c	4-24	4-3
Annual	25c	4-24	4-10
American Phenolic Corp. (quar.)	50c	5-1	4-15
American Viscose Corp. common (quar.)	50c	5-1	4-15
5% preferred (quar.)	\$1.25	5-1	5-8
Anglo-Canadian Telephone, class A (quar.)	115c	6-1	4-30
Argus Corp., Ltd., common	115c	6-1	4-30
4 1/2% convertible preference (quar.)	\$1.12 1/2	6-1	7-2
Aro Equipment Corp. (quar.)	20c	7-15	7-2
Extra	10c	7-15	7-10
Stock dividend	10 1/2c	7-31	4-20
Atlas Powder Co., 4% preferred (quar.)	\$1	5-1	4-2
Atlas Steels, Ltd. (quar.)	125c	5-1	4-10
Avco Mfg. Corp., \$2.25 preferred (quar.)	56 1/4c	5-1	4-10
Baker-Rauland Co. (stock dividend)	5%	5-15	5-1
Bay-tate Corp. (quar.)	45c	5-1	4-15
Birmingham Fire Insurance (Ala.)	22c	3-31	3-19
Birtman Electric Co. (quar.)	15c	6-10	5-25
Boston Woven Hose & Rubber Co.	20c	5-25	5-15
Brantford Roofing Co., Ltd., class B	110c	5-1	4-15
Class A (quar.)	125c	5-1	4-15
British Columbia Telephone			
6% 2nd preferred (quar.)	\$1.50	5-1	4-16
Buchanan Steel Products Corp. (s-a)	10c	5-1	4-15
Burger Brewing Co.	25c	4-15	4-7
Butler Mfg. Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	3-30	3-26
Byers (A. M.) Co., common (quar.)	50c	5-1	4-17
7% preferred (quar.)	\$1.75	5-1	4-17
California Water & Telephone, com. (quar.)	50c	5-1	4-3
\$1 preferred (quar.)	25c	5-1	4-3
\$1.20 preferred (quar.)	30c	5-1	4-3
\$1.25 preferred (quar.)	31 1/4c	5-1	4-3
\$1.40 preferred (quar.)	35c	5-1	4-3
Canadian Oil Cos., Ltd. (quar.)	12 1/2c	5-15	4-16
Capital Administration, class B	38c	4-8	4-7
Carpenter Paper Co.	40c	6-1	5-15
Caterpillar Tractor Co., common (quar.)	75c	5-9	4-20
4.20% preferred (quar.)	\$1.05	5-9	4-20
Cedar Point Field, trusts certificates	1 1/2c	3-31	3-20
Central Hudson Gas & Electric Corp. (quar.)	17 1/2c	5-1	4-10
Central Ohio Light & Power (quar.)	45c	4-15	3-31
Central Power & Light (Texas)			
4% preferred (quar.)	\$1	5-1	4-15
Chapman Valve Mfg. Co. (stock dividend)	20%	6-1	5-1
Cheney Brothers, new common (initial)	25c	3-31	3-26
Chicago Corp. (quar.)	20c	5-1	4-10
City Title Insurance (N. Y.) (quar.)	7 1/2c	4-23	4-15
Cleveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	\$1.25	4-30	4-10
Clevite Corp. (stock dividend)	100%	4-10	4-10
Clinchfield Coal Corp. (quar.)	25c	4-22	4-13
Colonial Sand & Stone Co. (resumed)	5c	5-6	4-22
Columbia Gas System, Inc. (quar.)	20c	5-15	4-20
Columbia Terminals Co., common (monthly)	8c	4-2	3-27
Monthly	8c	5-7	4-15
Monthly	8c	6-4	5-15
6% convertible preferred (quar.)	37 1/2c	5-1	4-15
Commonwealth Stock Fund			
From investment income	15c	4-30	4-10
Conn. (C. G.) Ltd., common (quar.)	10c	4-15	4-5
6% preferred A (quar.)	\$1.50	4-6	3-25
7% preferred (quar.)	\$1.75	4-6	3-25
Consolidated Car Heating (quar.)	\$1	4-15	3-31
Consolidated Chemical Industries			
Class A (quar.)	37 1/2c	5-1	4-15
Consolidated Diversified Standard Securities, Ltd., \$2.50 non-conv. preferred (s-a)	175c	6-30	5-30
Consolidated Dry Goods Co. (extra)	\$1	4-15	4-10
Consolidated Laundries Corp. (quar.)	25c	6-1	5-15
Continental Copper & Steel Industries			
5% preferred (quar.)	31 1/4c	6-1	4-15
Corn Exchange Bank Trust Co. (N. Y.)			
Quarterly	75c	5-1	4-14
Cottrell (C. B.) & Sons, common (quar.)	\$2	4-1	3-24
6% preferred (quar.)	\$1.50	4-1	3-24
De Vilbiss Co. (quar.)	30c	4-20	4-10
Dean Phipps Stores, Inc., 5 1/2% preferred	13c	5-1	4-24
Delaware Power & Light Co. (quar.)	30c	4-30	4-7
Dennison Mfg. Co.			
Voting common (quar.)	30c	6-3	5-18
Stock dividend	5%	5-15	4-14
Class A common (quar.)	30c	6-3	5-18
Stock dividend	5%	5-15	4-14
\$8 debenture (quar.)	\$2	6-3	5-18
Detroit & Canada Tunnel (quar.)	40c	4-15	4-3
Detroit Gasket & Mfg. Co.	25c	4-25	4-10
Dictograph Products Co.	5c	4-14	4-7
Discount Corp. of New York (quar.)	\$2	4-22	4-8
Dividend Shares, Inc.			
From net investment income	2c	5-1	4-15
Dodge Mfg. Corp. (quar.)	25c	5-15	5-1
Dohrmann Commercial, 6% pfd. (quar.)	37 1/2c	4-3	3-31
7% preferred (quar.)	175c	4-3	3-31
Dominion Fabrics, Ltd., common	120c	5-1	4-15
2nd convertible preference (quar.)	37 1/2c	5-1	4-15
Dominion Oilcloth & Linoleum Co., Ltd.			
Quarterly	140c	4-30	4-10
Duro-Test Corp. (stock dividend)	3%	5-25	4-27
Dryden Paper Co., Ltd. (quar.)	140c	5-1	4-8
Eastern Townships Telephone (quar.)	25c	4-15	3-31
Ekco Products Co., common (quar.)	37 1/2c	5-1	4-15
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-15
Elastic Stop Nut Corp. of America (quar.)	25c	5-1	4-15
Electrol, Inc. (quar.)	10c	4-30	4-15
Emhart Mfg. Co., new com. (initial quar.)	25c	5-15	4-15
Empire Millwork Corp. (quar.)	15c	4-30	4-15
Equitable Credit Corp., 50c preferred	12 1/2c	6-1	5-15
60c preferred	15c	5-1	4-15
Esquire, Inc.	30c	4-29	4-15
Falstaff Brewing, 4 1/2% preferred (quar.)	18 1/2c	7-1	6-11
Farrington Mfg. Co., common (quar.)	15c	4-15	4-1
Class A (quar.)	14c	4-15	4-1
Federal Chemical 6% preferred (quar.)	\$1.50	4-1	3-27
Federal Grain, Ltd., \$1.40 pfd. (quar.)	135c	5-1	4-16
First Mutual Trust Fund Shares	4c	4-15	3-31
Flash Fasteners Co. of Canada, Ltd., pref.	125c	4-15	4-8
Froedtert Corp., common	15c	4-30	4-15
\$2.20 preferred (quar.)	55c	4-30	4-15
Gardner-Denver Co., common (quar.)	50c	6-2	5-12
4% preferred (quar.)	\$1	5-1	4-20
Girdler Corp. (quar.)	50c	5-25	4-24
Extra	50c	5-25	4-24
Gladding McBean & Co. (quar.)	35c	4-20	4-10
Goodyear Tire & Rubber, common (quar.)	75c	6-15	5-15
\$5 preferred (quar.)	\$1.25	6-15	5-15
Guarantee Co. of North America (Montreal)			
Quarterly	\$1.50	4-15	3-31
Extra	133	4-15	3-31
Guardian Mutual Fund, Inc.	10c	4-24	4-15
Hat Corp. of America, 4 1/2% pfd. (quar.)	56 1/4c	5-1	4-16
Hayes Mfg. Corp. (quar.)	15c	5-2	4-15

Name of Company	Per Share	When Payable	Holders Payable of Rec
Hercules Steel Products Corp., com. (quar.)	5c	6-15	6-5
6% convertible preferred "B" (quar.)	30c	6-1	5-15
Hetrick Mfg. Co.	20c	4-14	4-7
Holyoke Water Power (quar.)	25c	4-15	4-1
Horn & Hardart Co. (N. Y.) (quar.)	25c	5-1	4-10
Horne (Joseph) Co.	30c	5-1	4-20
Houston Lighting & Power Co.			
\$4 preferred (quar.)	\$1	5-1	4-15
Illinois Brick Co. (quar.)	15c	5-1	4-17
Illinois Power Co., common (quar.)	55c	5-1	4-10
4.26% preferred (quar.)	53 1/4c	5-1	4-10
4.70% preferred (quar.)	58 3/4c	5-1	4-10
4.08% preferred (quar.)	51c	5-1	4-10
4.42% preferred (initial)	49 1/4c	5-1	4-10
Imperial Sugar (extra)	50c	3-27	3-16
Ingersoll-Rand Co. (quar.)	\$1.25	6-1	5-1
Investors Mutual, Inc.	15 1/2c	4-21	3-31
Iowa-Illinois Gas & Electric Co. (quar.)	45c	6-1	5-8
Jack & Heintz, Inc., common (quar.)	15c	5-1	4-15
4% preferred (quar.)	50c	7-1	6-15
Jersey Central Power & Light			
4% preferred (quar.)	\$1	5-1	4-10
Jewel Tea Co.			
New common now \$1 par (initial)	40c	6-20	6-5
Johnson Ranch Royalty, common	2c	5-1	4-20
Extra	3c	5-1	4-20
Extra	5c	8-1	7-20
Common	2c	11-1	10-20
Extra	3c	11-1	10-20
Johnson Service Co. (quar.)	50c	3-31	3-20
Johnston Testers, Inc. (quar.)	15c	4-29	4-15
Extra	10c	4-29	4-15
Kahler Corp. (quar.)	25c	3-31	3-20
Kennedy's, Inc., common (quar.)	30c	4-20	4-13
\$1.25 convertible preferred (quar.)	31 1/4c	4-15	3-31
Keystone Custodian Funds			
Medium Grade Bond Fund series B-2	50c	3-31	
Speculative Common Stock Fund series S-3	43c	3-31	
Kropp Forge Co.	5c	4-25	4-15
Stock dividend	3%	4-25	4-15
Lakeside Laboratories, Inc.			
\$1.16 preferred (quar.)	29c	4-30	4-20
Lane Bryant, Inc., 4 1/2% pfd. (quar.)	56 1/4c	5-1	4-15
Leslie Salt Co. (quar.)	40c	6-15	5-15
Lincoln Printing Co., common (quar.)	50c	5-1	4-10
\$3.50 preferred (quar.)	87 1/2c	5-1	4-10
Link-Belt Co. (quar.)	60c	6-1	5-4
Loomis-Sayles Mutual Fund	25c	4-15	4-1
Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-13
Louisiana State Rice Mills, 7% pfd. (s-a)	\$3.50	5-1	4-21
Louisville & Nashville RR. (quar.)	\$1	6-12	5-1
Louisville Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-13
Lowell Bleachery, Inc. (quar.)	25c	4-20	4-10
Mapes Consolidated Mfg. Co. (quar.)	60c	6-15	6-1
Max Factor & Co., class A	20c	4-15	3-31
McBride (L.) & Co., Ltd., preferred (s-a)	150c	7-1	6-11
Meyleord Co. (increased)	12 1/2c	5-1	4-20
Miller (I.) & Sons (quar.)	25c	4-16	4-6
Miller & Rhoades, Inc., 4 1/2% pfd. (quar.)	\$1.06 1/4	4-30	4-16
Mission Dry Corp. (quar.)	5c	4-24	4-10
Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-16
Monongahela Power Co.			
4.40% preferred (quar.)	\$1.10	5-1	4-15
4.50% preferred (series C) (quar.)	\$1.12 1/2	5-1	4-15
4.80% preferred series B (quar.)	\$1.20	5-1	4-15
Montana Power, \$6 preferred (quar.)	\$1.50	5-1	4-11
Montgomery & Eric RR. (s-a)	17 1/2c	5-11	5-1
N. & W. Industries, Inc.	10c	4-1	3-17
Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	5-1	4-15
Nathan Strauss-Duparquet, Inc.			
Reduced quarterly	10c	5-1	4-15
National Cylinder Gas Co., 4 1/2% pfd. (quar.)	\$1.06	5-25	4-24
4 1/2% preferred (quar.)	\$1.18 1/4	5-25	4-24
National Securities Series			
National Speculative series	7c	4-15	3-31
National Balanced series	9c	4-15	3-31
National Low-Priced Bond series	6c	4-15	3-31
National Bond series	15c	4-15	3-31
National Low-Priced, com. stock series	5c	4-15	3-31
New Bedford Gas & Electric Light (quar.)	\$1	4-10	3-31
Special	12 1/2c	4-10	3-31
N. Y. Merchandise Co., Inc. (reduced)	5c	5-1	4-20
New York State Electric & Gas Corp.			
Common (quar.)	47 1/2c	5-15	4-17
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-5
4.5% preferred (quar.)	\$1.12 1/2	7-1	6-5
3 1/2% preferred (quar.)	93 1/4c	7-1	6-5
Niagara Share Corp. (quar.)	15c	6-12	5-29
Northern Illinois Co., common (quar.)	20c	5-1	4-18
\$1.50 convertible preferred (quar.)	37 1/2c	5-1	4-18
Northwest Engineering, class A (quar.)	25c	5-1	4-15
Extra	10c	5-1	4-15
Class B (quar.)	25c	5-1	4-15
Extra	10c	5-1	4-15
Northwestern Title Ins. (Spokane, Wash.)			
Quarterly	\$2	3-31	3-31
Obermar Mfg. Co., 5% preferred (quar.)	12 1/2c	4-1	3-20
Oklahoma Gas & Electric	37 1/2c	4-30	4-16
Oklahoma Natural Gas Co.			
Stock dividend	100%	4-21	3-31
One extra share of common (par value changed to \$7.50) for each share held so as to effect 2-for-1 split.			
Okonite Co. (quar.)	50c	5-1	4-15
Oliver United Filters, Inc.			
Class A (quar.)	50c	5-1	4-15
Class B (quar.)	25c	5-1	4-15
Outlet Company (quar.)	\$1.25	5-1	4-20
Pacific Association, 8% prior pfd. (quar.)	37 1/2c	3-31	3-27
Pacific Coast Aggregates, Inc.			
4 1/2% preferred (quar.)	\$1.12 1/2	4-15	4-1
Pacific Public Service Co.			
\$1.30 preferred (quar.)	32 1/2c	5-1	4-15
Pan American Petroleum & Transport Co.			
4% preferred (s-a)	50c	5-1	4-20
Panama Coca-Cola Bottling	10c	4-15	3-31
Park & Tilford Distillers Corp.	59c	5-5	4-24
Parke, Davis & Co. (quar.)	45c	4-30	4-6
Peninsular Telephone Co., \$1 pfd. (quar.)	25c	2-15	1-25
\$1.32 preferred (quar.)	33c	2-15	1-25
\$1.30 preferred (quar.)	32 1/2c	2-15	1-25
Penn Fruit Co., common (quar.)	12 1/2c	6-15	5-20
4.60% preferred (quar.)	57 1/2c	6-1	5-20
5% preferred (quar.)	62 1/2c	6-1	5-20
Penobscot Chemical Fibre, 7% 1st pfd (s-a)	\$3.50	4-1	3-25
Piedmont & Northern Ry. (quar.)	\$1	4-20	4-6
Pittston Co. (quar.)	25c	4-27	4-13
Portland Woolen Mills, 6% pfd. (quar.)	\$1.50	4-1	3-24
Prentice (G. E.) Mfg. Co. (reduced quar.)	15c	4-15	4-1
Raymond Concrete Pile Co. (quar.)	75c	5-1	4-20
Reitman's (Canada), Ltd., com. (quar.)	10c	5-1	4-15
5% redeemable preferred (quar.)	125c	5-1	4-15
Republic Natural Gas Co. (s-a)	75c	4-25	4-15
Stock dividend	2%	4-25	4-15
Republic Supply Co. of California (quar.)	35c	4-25	4-10
Resistoflex Corp., 5% preferred (quar.)	12 1/2c	5-1	4-17
Rice-Stix, Inc. (quar.)	50c	5-1	4-15
Rochester & Pittsburgh Coal common	\$1	4-28	4-14
5% non-conv. preferred (annual)	\$5	4-28	4-14
Rockland Light & Power Co., common	15c	5-1	4-13
4.65% preferred (quar.)	\$1.16	5-1	4-13</

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1952		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Mar. 30	Tuesday Mar. 31	Wednesday Apr. 1	Thursday Apr. 2	Friday Apr. 3		Shares
41% Oct 6	64% Jan 10	42 Feb 2	47% Jan 5	Abbott Laboratories-----5	43% 44%	43 43%	42% 43%	42% 43%	42% 43%		7,200
108 Oct 2	125 Jan 24	107 Apr 2	112 Jan 29	4% preferred-----100	*108 108 1/2	108 108	107 3/4 107 3/4	107 107	107 107		300
5% Nov 6	8% May 2	5% Apr 2	6% Jan 23	ACF-Brill Motors Co-----2.50	6 6 1/2	5 1/2 6	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2		8,600
24% Nov 26	30% Jan 24	24% Apr 1	26% Jan 6	Acme Steel Co-----10	25 1/4 25 1/4	25 25 1/2	24 1/4 25	24 1/4 24 1/4	24 1/4 24 1/4		2,300
30% Sep 16	35% Jan 30	32 1/4 Apr 2	35 1/4 Jan 2	Adams Express Co-----1	32 1/4 33	32 1/2 33	32 1/2 32 1/2	32 1/4 32 1/4	32 1/4 32 1/4		2,000
33 1/4 Oct 20	42 1/4 Jan 5	34 1/4 Jan 5	36 1/4 Feb 25	Adams-Millis Corp-----No par	34 1/4 34 1/4	*34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 35	*34 1/4 35		200
56 Dec 19	64 Sep 24	52 1/2 Mar 23	59 1/2 Jan 27	Addressograph-Multigraph Corp-----10	53 53	53 1/2 53 1/2	53 53	*51 1/2 53	*51 1/2 53		1,300
24% Jan 22	32% Oct 9	27 Mar 31	32% Jan 6	Admiral Corp-----1	27 1/2 28 1/2	27 28 1/4	27 1/2 28	27 1/2 28	27 1/2 28		12,900
7 1/2 July 17	9% Jan 7	8 1/2 Jan 2	10% Mar 6	Affiliated Gas Equipment com-----1	9 1/2 9 1/2	9 1/4 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2		11,200
48 Jan 18	51 May 21	50 Jan 30	51 Mar 3	\$3 preferred w w-----50	50 1/4 50 1/4	*50 1/4 51 1/2	*50 1/4 51 1/2	*50 1/4 51 1/2	*50 1/4 51 1/2		9,700
24 May 1	29% Dec 22	27 Feb 6	29% Jan 8	Air Reduction Inc common-----No par	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2		300
106 1/2 May 2	115 1/2 Dec 11	109 1/2 Mar 30	114 1/2 Jan 5	4.50% pfd 1951 series-----100	109 1/4 109 1/4	109 1/4 110	*109 1/4 110 1/2	*110 110 1/2	*110 110 1/2		70
139 Jan 17	155 Aug 28	151 1/2 Apr 2	160 Mar 11	Alabama & Vicksburg Ry-----100	156 156	155 155	153 153	151 1/2 152 1/2	151 1/2 152 1/2		3,200
2% Jan 2	3% Mar 6	2% Jan 2	3% Jan 5	Alaska Juneau Gold Mining-----10	2 1/2 3	3 3	3 3	2 1/2 3	2 1/2 3		1,100
18 1/4 Oct 29	23% July 1	18 1/4 Feb 9	20% Mar 18	Aldens Inc common-----5	19 1/4 19 1/4	19 1/4 19 1/2	19 1/4 19 1/2	19 1/4 19 1/2	19 1/4 19 1/2		10
70 Jan 4	76 May 9	70 1/2 Jan 12	74 Feb 27	4 1/4% preferred-----100	*73 74	72 1/4 73	*72 73	*72 73	*72 73		46,300
3% Apr 24	5% Dec 23	4 1/4 Feb 8	5% Mar 25	Allegheny Corp common-----1	4 1/2 5 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2		600
79 1/2 May 5	158 1/2 Dec 23	132 Feb 9	152 Jan 5	5 1/2% preferred A-----100	148 150	*145 149	148 149	*146 149	*146 149		100
73 Apr 7	82 May 24	80 Feb 13	88 Mar 26	\$2.50 prior conv preferred-----No par	88 88	*85 88	*84 1/2 87	*84 88	*84 88		7,400
31 1/4 Oct 16	46% Jan 21	33 1/2 Mar 31	39 Jan 16	Allegheny Ludlum Steel Corp-----No par	34 1/4 35	33 1/4 34 1/2	34 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2		20
98 Nov 10	110 Jan 17	102 Mar 16	104 Feb 4	\$4.375 cum preferred-----No par	*100 104	*100 104	*100 104	*100 104	*100 104		2,000
85 Jan 2	98 Nov 25	95 Mar 6	97 Jan 26	Allegheny & West Ry 6% gtd-----100	*96 98	*96 98	*96 99	*96 99	*96 99		14,700
8 Apr 30	10 Dec 23	9 Jan 9	10% Mar 3	Allen Industries Inc-----1	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2		1,100
57 1/4 May 7	78 1/2 Aug 11	70 Mar 2	76 1/2 Jan 2	Allied Chemical & Dye-----No par	74 1/2 75 1/2	73 1/2 75 1/2	73 1/4 74	73 1/4 73 1/4	73 1/4 73 1/4		1,300
18 Aug 28	21 1/2 Jan 8	19 1/2 Feb 11	22 Mar 25	Allied Kid Co-----5	21 1/4 21 1/2	21 1/4 21 1/2	21 1/4 21 1/2	21 1/4 21 1/2	21 1/4 21 1/2		1,900
32 1/2 Feb 21	36 Mar 27	29 Feb 19	33 Jan 8	Allied Mills-----No par	29 1/4 29 1/2	29 1/4 29 1/2	29 1/4 29 1/2	29 1/4 29 1/2	29 1/4 29 1/2		4,900
36 Apr 17	40% Dec 15	37 Feb 19	40% Jan 8	Allied Stores Corp common-----No par	38 1/2 39 1/2	38 1/2 39 1/2	38 1/2 39	38 1/2 39	38 1/2 39		1,600
90 July 17	95 Oct 1	93 Jan 6	93 Feb 16	4% preferred-----100	93 93	*93 94 1/2	*93 94 1/2	*93 94 1/2	*93 94 1/2		16,900
46 1/4 Apr 17	61 1/2 Dec 23	52 1/2 Mar 31	59 1/2 Jan 2	Allis-Chalmers Mfg common-----No par	53 1/2 53 1/2	52 1/2 53 1/2	52 1/2 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2		500
95 1/2 May 1	123 Dec 23	107 Apr 1	118 1/2 Jan 2	3 1/4% convertible preferred-----100	108 110	*106 107 1/4	107 107	107 1/2 107 1/4	107 1/2 107 1/4		3,100
36 1/2 Feb 21	49 1/2 Dec 30	44 1/2 Feb 18	51 1/2 Mar 26	Alpha Portland Cement-----No par	49 1/2 50 1/2	49 49 1/2	48 1/4 49 1/4	49 1/4 50 1/2	49 1/4 50 1/2		5,600
73 1/4 May 1	99 1/2 Dec 23	90 1/2 Jan 23	97 1/2 Mar 25	Aluminum Co of America-----No par	95 96 1/4	93 1/2 95	93 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2		7,000
47 1/2 Oct 16	54 1/2 Sep 19	48 1/2 Apr 2	54 1/2 Jan 20	Aluminum Limited new-----No par	49 1/4 50 1/2	49 1/2 50 1/2	49 1/4 49 1/4	48 1/4 49 1/2	48 1/4 49 1/2		1,000
3% Oct 23	3% Jan 3	2 1/2 Jan 23	3 1/2 Mar 24	Alumagated Leather Co com-----1	2 1/4 3	2 1/4 2 1/2	2 1/4 2 1/2	2 1/4 2 1/2	2 1/4 2 1/2		100
33 Nov 24	35 Jan 2	33 1/2 Jan 30	36 1/2 Mar 24	6% convertible preferred-----50	*36 40	*36 39 1/2	*36 39 1/2	*36 39 1/2	*36 39 1/2		3,600
15 1/2 Sep 15	18 1/2 Jan 11	17 Jan 9	19 1/2 Mar 18	Amalgamated Sugar Co (The)-----50	*18 1/2 19 1/2	*18 1/2 19 1/2	*18 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2		500
14 1/2 Jan 9	x235 Apr 9	171 Feb 18	189 1/2 Jan 5	Amerada Petroleum Corp-----No par	179 180 1/2	178 1/4 180 1/2	178 1/2 180	179 180	179 180		34,000
60 1/4 Feb 20	74 Dec 30	65 Apr 2	75 1/2 Jan 6	Amer Agri Cultural Chemical-----No par	*66 66	66 66	65 1/2 66	65 66	65 66		700
12 1/4 May 2	16% Jan 2	13 1/2 Mar 30	15% Jan 8	American Airlines common-----1	13 1/2 14 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 14	13 1/2 14		2,700
73 Apr 29	90 Jan 2	79 1/4 Apr 1	84 1/2 Feb 4	3 1/2% cum conv preferred-----100	81 81 1/2	80 81 1/2	79 1/2 80	*79 1/2 80 1/2	*79 1/2 80 1/2		240
16 1/4 May 5	20 1/2 Dec 31	17 1/4 Mar 31	20% Feb 2	American Bank Note common-----10	18 1/2 19	17 1/4 19	19 19	18 1/2 18 1/2	18 1/2 18 1/2		23,300
55 Nov 25	61 1/2 Feb 19	55 1/2 Mar 30	59 Jan 6	6% preferred-----50	55 1/2 56 1/2	*56 57	56 1/2 57	56 1/2 57	56 1/2 57		600
10% Dec 18	15% Aug 7	9% Apr 2	12 1/2 Jan 29	American Bosch Corp common-----2	10 1/2 10 1/2	10 1/2 10 1/2	10 10 1/4	9 1/2 10 1/4	9 1/2 10 1/4		4,000
43 Dec 19	53 1/2 Aug 7	44 1/4 Apr 31	47 Feb 26	2nd preferred 1952 ser 5 1/2%-----50	44 1/2 45	44 1/4 44 1/4	*44 1/4 45 1/2	*44 1/4 45	*44 1/4 45		500
36% Oct 30	41% Mar 13	38 Jan 6	40 1/2 Jan 27	Amer Brake Shoe Co com-----No par	38 1/2 38 1/2	38 38 1/2	38 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2		4,000
102 Oct 17	107 Apr 22	100 1/2 Jan 15	103 1/4 Feb 20	4% convertible preferred-----100	102 102	101 1/4 101 1/4	101 101	101 101	101 101		500
---	---	13% Feb 18	15% Mar 19	Amcr Broadcasting-Paramount	14% 15 1/4	14 1/2 14 1/2	14 1/2 15	14 1/2 15	14 1/2 15		15,900
---	---	14% Feb 20	15% Mar 20	Theatres Inc new-----1	*14 1/2 15 1/4	*14 1/2 15 1/4	14 1/2 14 1/4	14 1/2 14 1/4	14 1/2 14 1/4		1,600
---	---	15 Feb 11	16% Mar 2	Cts of interest in com new-----1	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2		17,000
---	---	4% Jan 7	5 1/2 Mar 16	5% preferred-----20	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4		7,700
28 1/2 May 16	36 1/2 Dec 12	31 1/2 Feb 9	36 1/2 Mar 25	American Cable & Radio Corp-----1	35 1/2 36 1/2	34 1/4 35 1/2	34 1/4 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2		15,800
43 1/2 Aug 5	45 1/2 Nov 12	44 1/2 Apr 1	44 1/2 Jan 5	American Can Co common-----12.50	41 1/4 42 1/4	41 41 1/2	40 1/4 41	41 41 1/4	41 41 1/4		8,300
31 Oct 22	42 1/2 Jun 27	34 1/2 Feb 9	41 Mar 11	7% preferred-----25	x37 38 1/4	35 1/4 37 1/4	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2		2,400
73 1/2 Apr 23	83 1/2 Jun 26	76 1/4 Feb 6	85 1/2 Mar 18	American Car & Fdry common-----25	80 81 1/2	78 79	78 1/2 79 1/4	*79 79 1/4	*79 79 1/4		1,900
27 1/2 Oct 24	32 1/2 Feb 8	29 1/4 Apr 1	34 1/4 Jan 26	7% preferred-----100	31 1/4 31 1/2	30 30 1/2	29 1/2 30 1/4	30 30 1/4	30 30 1/4		1,200
42 1/2 Jan 2	50% Jun 6	46 1/4 Mar 13	50 1/2 Jan 13	American Chain & Cable-----No par	48 1/4 48 1/4	48 1/4 48 1/4	47 1/2 47 1/2	46 1/4 47 1/2	46 1/4 47 1/2		1,200
14% May 21	19% Feb 25	16% Jan 2	18% Mar 25	American Chile Co-----No par	18 1/2 18 1/2	18 1/2 18 1/2	*18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2		1,200
20% Feb 13	26 Mar 6	23 1/2 Jan 2	23 1/2 Mar 25	American Colortype Co-----10	22 1/4 23 1/2	*22 1/4 22 1/2	*22 1/4 22 1/2	22 1/4 22 1/2	22 1/4 22 1/2		400
89 Apr 15	96 1/2 Jan 15	90 1/2 Jan 5	96 1/2 Mar 4	American Crystal Sugar com-----10	*91 92	*91 92	*91 92	*91 92	*91 92		29,100
50 1/2 Aug 25	59 1/2 Jun 9	47 1/4 Feb 20	55 1/2 Jan 6	4 1/2% prior preferred-----100	50 1/2 52 1/4	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2		---
248 Oct 28	289 1/2 Jan 17	225 Mar 16	229 Mar 9	3 1/2% conv preferred series A-----100	*235 260	*235 255	*236 260	*235 255	*235 255		---
143 May 9	170 1/2 Jan 22	132 Mar 16	151 Jan 6	3 1/2% conv preferred series B-----100	*138 145	*140 144	*142 146	*140 143	*140 143		800
63 1/2 Oct 30	64 1/2 Jan 22	35 1/2 Feb 9	39 1/2 Jan 5	American Distilling Co-----20	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2		2,500
6 Jan 9	8 Dec 31	7 1/2 Apr 2	8% Jan 7	American Encaustic Tiling-----1	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2		400
29 1/2 Jan 3	33 1/2 Aug 11	28 1/2 Feb 9	31 1/2 Jan 20	American European Secur-----No par	*30 1/2 31	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2		3,400
16 1/2 Mar 7	18 1/2 Aug 14	16 Jan 2	17 1/4 Feb 4	American Export Lines Inc-----40c	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2		120,400
7 1/4 Nov 13	12 1/2 Mar 7	8 Feb 19	10 1/2 Apr 1	American & Foreign Power-----No par	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2		10,000
---	---	31 1/4 Apr 1	33 1/2 Feb 4	American Gas & Electric Co-----	31 1/4 31 1/2	31 1/4 31 1/2	31 1/4 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2		1,600
45 1/2 Jan 10	55 Feb 11	48 Jan 9	60 1/2 Mar 2	New-----5	56 1/2 57	55 56 1/4	55 55 1/2	55 55 1/2	55 55 1/2		2,600

NEW YORK STOCK RECORD Continued—Page 2

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week Shares.

B

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week Shares.

C

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week Shares.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 3

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week Shares. Includes companies like Carolina Clinchfield & Ohio Ry, Carolina Power & Light, Carrier Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 4

Table with columns: Range for Previous Year 1932 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week (Shares). Includes companies like Continental Cop & Steel, Continental Diamond Fibre, etc.

D

Table with columns: Range for Previous Year 1932 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week (Shares). Includes companies like Dana Corp, Denver & Rio Grande West RR, etc.

E

Table with columns: Range for Previous Year 1932 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week (Shares). Includes companies like Eagle-Picher Co, Eastern Airlines Inc, etc.

For footnotes see page 22.

STOCK EXCHANGE CLOSED GOOD FRIDAY

NEW YORK STOCK RECORD

Continued—Page 5

Range for Previous Year 1952		Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week	Shares							
5% May 1	7% Dec 2	7% Jan 5	9% Mar 3	Eureka Williams Corp	5	8 3/8	8 1/2	8 1/2	8 1/2	8 1/2	5,400	5,400							
10% Nov 6	15% Mar 4	11 Jan 10	14% Mar 9	Evans Products Co	5	13 1/2	14 1/2	12 3/4	13 1/2	12 3/4	2,900	2,900							
11 Jan 22	13% Oct 2	13 Jan 13	15% Mar 27	Eversharp Inc	1	14 1/2	15	14 1/4	14 1/4	14 1/4	11,400	11,400							
44 May 17	55% Dec 3	49% Jan 19	59% Mar 4	Ex-Cello Corp	3	51	53 1/2	50 1/2	51 1/2	51 1/2	3,900	3,900							
1% Dec 16	3% Feb 15	2 Jan 2	2% Jan 26	Exchange Buffet Corp	2.50	*2 1/2	2 1/2	*2 1/2	2 1/2	*2 1/2	---	---							
F																			
21 1/4 Oct 29	2 1/4 Jan 3	23 1/2 Jan 12	28 3/8 Mar 25	Fairbanks Morse & Co	No par	26 1/4	26 3/4	26 1/2	26 3/4	26 1/2	5,100	5,100							
7 Sep 12	7% Nov 12	7% Jan 2	10 1/4 Mar 25	Fairchild Engine & Airplane Corp	1	8 7/8	9 1/8	8 7/8	9 1/8	8 7/8	73,200	73,200							
20 1/2 Sep 29	23% Jan 11	20 1/2 Feb 18	22 3/4 Jan 13	Fajardo Sugar Co	20	22 3/4	22 3/4	*22	22 1/4	22 1/4	400	400							
12 1/2 Jan 3	16% Jan 29	15 Jan 9	16 1/4 Mar 24	Falstaff Brewing Corp	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,200	3,200							
15 1/2 Jan 2	19% Jun 4	16 1/2 Mar 31	19 Jan 8	Family Finance Corp common	1	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	10,600	10,600							
53 1/2 Nov 5	57% Dec 3	50 1/4 Mar 31	57 Jan 14	5% preferred series B	50	*51 1/2	52	50 1/4	50 1/2	50 1/2	600	600							
23% Oct 29	30% Dec 23	25 1/2 Feb 19	33 1/2 Apr 2	Fansteel Metallurgical Corp	No par	29 1/2	31 1/2	29 1/2	30 1/2	30 1/2	37,700	37,700							
12 1/2 Feb 28	16% Dec 9	15 1/2 Jan 5	18 Mar 9	Fedders-Quigan Corp common	1	16	16 1/2	16	16 1/2	16 1/2	22,500	22,500							
48 1/2 Feb 19	60 Dec 9	56 1/2 Jan 8	66 1/2 Mar 9	5% conv cum pfd ser A	50	*62	64	*59	61	61	13,600	13,600							
4 1/4 May 1	6% Dec 2	6 Jan 8	7 1/2 Feb 4	Federal Fawcok Corp	2	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	500	500							
86 Apr 28	76 1/2 July 21	59 Jan 15	69 Feb 25	Federal Mining & Smelting Co	2	*65	65 1/2	*64	65	64	1,200	1,200							
24 1/2 Dec 16	26% Nov 3	24 Apr 1	27 1/2 Feb 11	Federal-Mongol Corp new	5	25 1/2	25 1/2	24	24 1/2	24 1/2	5,400	5,400							
37% Feb 21	47 Dec 26	41 1/2 Feb 27	48 Jan 5	Federated Dept Stores common	5	44	44 1/2	43 1/2	44	43 1/2	40	40							
100 Jan 3	106 Sep 25	101 1/2 Jan 6	104 1/2 Mar 2	4 1/4 preferred	100	*104	104 1/2	104	104	*104	1,800	1,800							
11 1/2 Dec 19	16% Jan 19	11 1/2 Jan 2	13 Jan 15	Felt & Tarrant Mfg Co	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,900	1,900							
25 1/2 Nov 7	38 1/2 Apr 2	24 1/2 Feb 19	29 1/2 Jan 25	Ferro Corp	2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,200	1,200							
68 1/2 Mar 3	83 1/2 Nov 20	81 Feb 25	86 1/2 Jan 5	Fidelity Phoenix Fire Ins N Y	10	82	83 1/2	82	82	81 1/2	7,100	7,100							
50 May 1	74 1/2 Dec 30	67 Mar 31	75 1/2 Jan 6	Firestone Tire & Rubber com	12.50	x87 3/4	88 1/2	87	88 1/2	87	310	310							
104 Jan 12	107 Apr 23	104 1/2 Feb 9	106 1/2 Jan 6	4 1/2 preferred	100	105 1/2	105 1/2	*105 1/2	106 1/4	106 1/4	1,000	1,000							
34 1/2 Mar 13	47 1/2 Dec 2	42 1/2 Mar 4	46 Feb 4	First National Stores	No par	*45	45 1/2	45	45 1/2	45 1/2	1,100	1,100							
9% May 17	13 Dec 30	12% Feb 20	13% Mar 17	Firth (The) Carpet Co	No par	13 1/4	13 1/2	13 1/4	13 1/2	13 1/2	1,100	1,100							
27 1/2 Sep 18	32 1/2 Mar 20	28 1/2 Jan 12	32 Mar 25	Flintkote Co (The) common	No par	30 1/2	31 1/2	30 1/2	30 1/2	30	3,500	3,500							
96 May 20	101 1/2 Aug 7	97 Jan 13	100 Feb 11	\$4 preferred	No par	*97	98	*97	98	97	1,100	1,100							
19% May 2	24 1/2 Sep 3	21 1/2 Jan 2	24 1/2 Feb 27	Florence Stove Co	1	23	23	22 3/4	23	23	5,600	5,600							
17% Mar 7	24 1/2 Dec 18	23 1/2 Jan 21	26 1/4 Mar 17	Florida Power Corp	7 1/2	24 1/2	25 1/4	24	24 1/2	24 1/2	6,600	6,600							
25 1/2 Jan 25	34 1/2 Nov 19	32 1/2 Jan 9	38 1/4 Mar 13	Florida Power & Light Co	No par	36 3/4	37	35 3/4	36 3/4	35 3/4	3,400	3,400							
13 1/2 Jun 3	20 Dec 31	18 1/2 Jan 29	20 1/2 Mar 5	Florensheim Shoe class A	No par	*28	30	*28	30	28	4,500	4,500							
14 1/2 Oct 16	23 1/2 Jan 30	15 1/2 Feb 9	17 1/2 Jan 6	Follansbee Steel Corp	10	16 1/4	16 1/2	16 1/4	16 1/2	16 1/2	30	30							
19 1/2 Apr 18	24 1/2 Dec 31	22 1/2 Feb 6	25 Jan 2	Food Fair Stores Inc common	1	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	8,700	8,700							
92 1/2 Jan 10	98 1/2 Dec 11	94 1/4 Mar 26	99 Jan 5	\$4.20 div cum pfd ser of '51	15	*94 1/2	95 1/2	*94 1/2	95 1/2	95 1/2	20	20							
38% Oct 29	56 1/2 Jan 28	37 1/2 Apr 2	43 1/2 Jan 2	Food Machinery & Chem Corp	10	38 1/2	38 3/4	38	38 1/2	37 3/4	60	60							
95 1/2 Oct 16	114 Jan 29	93 Apr 2	103 1/2 Jan 29	3 1/4 convertible preferred	100	*92	93	*91	92	91	6,200	6,200							
90% Jan 2	98 1/2 Nov 26	94 Apr 1	99 1/2 Feb 10	3% preferred	100	*94	95 1/2	*94	95 1/2	94	700	700							
17% Nov 17	24 1/2 July 1	19 Apr 2	23 1/2 Jan 20	Foster-Wheeler Corp	10	19 1/2	19 3/4	19 1/2	19 3/4	19 1/2	2,000	2,000							
12 Dec 19	19 Feb 18	11 1/2 Jan 26	13 1/2 Feb 27	Francisco Sugar Co	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	9,100	9,100							
10 1/2 Jan 9	13 1/2 Sep 30	12 1/2 Jan 7	13 1/2 Jan 9	Franklin Stores Corp	1	*13 1/4	13 1/2	*13 1/4	13 1/2	13 1/2	1,200	1,200							
35 1/2 May 20	46 Jan 14	40 1/2 Feb 20	51 1/4 Mar 17	Freeport Sulphur Co	10	48	49	47 1/2	48	47	5,100	5,100							
13 1/2 Dec 23	18 1/2 May 21	13 1/2 Apr 2	14 1/2 Jan 9	Froedtert Corp	1	14	14	13 3/4	13 3/4	13 1/2	1,200	1,200							
22 1/2 Apr 4	27 1/2 Aug 11	24 1/2 Jan 16	27 1/2 Mar 24	Fruheauf Trailer Co common	1	25 1/2	26	25	25 1/2	25 1/2	5,100	5,100							
75 1/2 Jan 10	84 1/2 Mar 20	75 Mar 25	78 Jan 6	4% preferred	100	76	76 1/4	76 1/4	76 1/4	76 1/4	350	350							
G																			
5% Dec 30	8 1/4 Jan 4	5% Jan 2	7 1/2 Mar 3	Gabriel Co (The)	1	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	1,800	1,800							
x15 May 15	19 1/2 Dec 15	18 1/2 Mar 31	20 1/2 Jan 28	Gair Co Inc (Robert) common	1	19 1/4	19 3/4	18 1/2	19 1/4	18 1/2	9,900	9,900							
6% Apr 15	8 1/4 Jan 8	7 1/2 Jan 2	8 Feb 11	Gamble-Skogmo Inc common	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,000	5,000							
36 Apr 16	39 1/2 Sep 5	36 1/4 Apr 1	38 1/2 Feb 25	5% convertible preferred	50	*37	37 1/2	*36 1/2	37 1/2	36 1/2	300	300							
18 May 15	26% Dec 31	23 Apr 1	27 1/2 Jan 2	Gamewell Co (The)	No par	*23 1/2	23 3/4	23 1/2	23 3/4	23	400	400							
22 1/2 May 20	26 1/2 Dec 15	25 1/2 Feb 13	28 1/2 Jan 27	Gardner-Denver Co	5	27 1/4	27 1/2	26 1/2	27 1/4	27 1/4	900	900							
22 1/2 Feb 5	34 1/2 Dec 8	28 1/4 Apr 1	33 1/2 Jan 20	Garrett Corp (The)	2	29 1/2	30 1/2	28 1/2	29 1/2	28 1/2	4,700	4,700							
5% Sep 18	8 1/4 Jan 22	6 1/4 Feb 11	7 1/2 Mar 12	Gar Wood Industries Inc com	1	7	7 1/2	6 1/2	7 1/2	6 1/2	8,800	8,800							
32 1/2 Nov 17	41 1/2 Jan 22	33 1/2 Feb 18	37 1/2 Mar 12	4 1/2 convertible preferred	50	36	36 1/4	34 1/2	35 1/4	34 1/2	400	400							
24% Oct 15	33 1/2 Jan 25	25 Jan 14	29 1/4 Mar 24	Gaylord Container Corp	1.66 1/4	27 3/4	28 1/2	26 1/2	27 1/4	26 1/2	2,800	2,800							
26 1/2 Feb 21	31 Jun 27	25 1/2 Feb 20	27 1/2 Jan 5	General American Investors com	1	26	26 1/2	25 1/2	26 1/2	26	5,300	5,300							
102 July 3	105 1/2 Oct 14	102 Mar 25	104 1/2 Feb 6	\$4.50 preferred	100	*101	103	*101 1/2	102 1/2	101 1/2	2,600	2,600							
51 1/4 Jan 9	63 1/2 Dec 11	59 1/4 Jan 19	64 1/2 Mar 18	General Amer Transportation	5	69 1/2	70 1/2	67 1/2	69 1/2	67 1/2	3,900	3,900							
11 Apr 17	13 1/2 Dec 31	12 1/2 Feb 6	14 1/2 Mar 18	General Baking Co common	5	14 1/4	14 1/2	14 1/4	14 1/2	14 1/4	4,000	4,000							
149 Nov 12	159 Feb 28	150 Jan 7	155 Mar 24	\$8 preferred	No par	*151 1/2	153	*151 1/2	153	151 1/2	18,400	18,400							
15% Feb 17	18 1/2 Aug 14	17 1/2 Jan 2	22 1/2 Mar 17	General Bronze Corp	5	21 1/4	21 1/2	20 1/4	21 1/2	20 1/4	30	30							
9 1/2 Jun 13	11 1/2 Nov 28	11 Feb 6	14 Mar 25	General Cable Corp com	No par	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	900	900							
74 Jan 8	79 May 9	75 Mar 26	78 Jan 8	4% 1st preferred	100	*75 1/2	76	*75 1/2	76 1/2	75 1/2	1,400	1,400							
x29 Jun 10	33 Dec 22	31 1/2 Feb 24	35 1/2 Mar 25	4% conv 2nd preferred	50	33 3/4	34 1/4	33 1/2	33 3/4	33 1/2	90	90							
16 1/2 May 25	20 1/2 Dec 15	17 1/2 Feb 10	19 1/4 Jan 2	General Cigar Co Inc com	No par	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	19,100	19,100							
115 Jan 9	124 1/2 Dec 1	123 Jan 2	129 1/2 Apr 2	7% preferred	100	128 1/2	128 1/2	127 1/2	128 1/2	128 1/2	2,400	2,400							
24 1/2 Jan 16	45 1/2 Dec 19	40 Mar 31	46 1/4 Mar 24	General Dynamics Corp common	3	43	44 1/4	40	43	41 1/4	31,300	31,300							
37 1/2 Jan 14	48 1/2 Dec 19	43 Apr 2	48 1/2 Mar 24	Preferred (\$2 cum conv)	No par	47	47	43 1/2	44	43	4,000	4,000							
54 1/2 Feb 20	72 1/2 Dec 31	67 1/2 Feb 18	73 1/2 Jan 5	General Electric Co	No par	69 1/2	71 1/2	67 1/2	69 1/2	68 1/2	6,100	6,100							
7 1/2 Jan 4	11 1/2 Dec 22	10 1/2 Feb 10	11 1/2 Feb 26	General Finance Corp	1	11	11 1/2	11	11 1/2	11	10,000	10,000							
41 Apr 18	53 1/2 Dec 22	52 1/4 Mar 31	55 1/2 Mar 20	General Foods Corp com	No par	53 1/2	54 1/2	52 1/2	53 1/2	53 1/2	2,100	2,100							
80 Jan 3	96 1/4 May 22	89 1/4 Mar 27	94 1/4 Jan 2	\$3.50 preferred	No par	*88	92	*88 1/2	92	88 1/2	110	110							
6 1/4 Jun 5	11 1/2 Dec 12	10 1/4 Jan 2	14 1/2 Mar 19	General Instrument Corp	1	x12 1/2	13 1/2	12 1/2	13	13 1/4	2,100	2,100							
52 1/2 Oct 20	60 1/4 Dec 9	56 Apr 2	61 Jan 9	General Mills common	No par	57 1/2	58 1/4	58	58 1/4	56 1/2	110	110							
118 Jan 2	125 1/2 Dec 9	121 Mar 5	124 1/2 Jan 2	5% preferred	100	*120 1/2	121 1/2	121	121	120 1/2	100	100							

NEW YORK STOCK RECORD

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Table with columns: Range Previous Year 1932, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes sections for H, I, J, and K.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 7

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week Shares. Includes sections for L and M.

For footnotes see page 22

NEW YORK STOCK RECORD

Continued—Page 8

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week Shares. Includes sections for N and O.

For footnotes see page 22.

NEW YORK STOCK RECORD

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Range for Previous Year 1952		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 30	Tuesday Mar. 31	Wednesday Apr. 1	Thursday Apr. 2	Friday Apr. 3	Shares	
8 1/2 Apr 12	13 1/2 Aug 28	9 1/2 Mar 4	10 1/2 Jan 6	Omnibus Corp (The) common	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,000	
35 Feb 19	41 1/2 Dec 23	38 1/2 Jan 9	45 1/2 Mar 25	Otis Elevator	No par	x43 3/4	44 1/2	43 1/2	43 1/2	42 1/2	5,300	
19 Jan 2	30 Dec 23	28 Feb 20	33 1/2 Feb 17	Outboard Marine & Mfg	2.50	*30 1/2	30 1/2	30 1/2	30 1/2	30	1,900	
79 Feb 19	83 Jan 11	x82 Jan 13	84 Jan 6	Outlet Co	No par	*81 1/2	83 1/2	*81 1/2	83 1/2	*81 1/2	---	
41 1/2 Apr 24	52 Jun 11	43 1/2 Mar 31	47 1/2 Jan 6	Owens-Corning Fiberglas Corp	5	43 1/2	44 1/2	43 1/2	43 1/2	44 1/2	5,500	
69 1/2 Sep 16	85 1/2 Jan 23	75 1/2 Jan 12	81 Mar 12	Owens-Illinois Glass Co	12.50	78 1/2	79 1/2	78 1/2	78 1/2	79 1/2	5,200	
P												
10 1/2 Oct 30	17 1/2 Jan 14	12 1/2 Jan 7	15 1/2 Jan 20	Pabco Products Inc com	No par	13 1/2	14	13 1/2	13 1/2	13 1/2	5,000	
81 1/2 Dec 31	97 1/2 Jan 24	83 1/2 Jan 12	88 Mar 10	4% cum conv preferred	100	85 1/2	85 1/2	*85 1/2	87 1/2	*86	60	
12 1/2 Dec 30	19 1/2 Jan 11	11 1/2 Feb 13	13 1/2 Jan 5	Pacific Amer Fisheries Inc	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,500	
25 1/2 Mar 27	38 1/2 Dec 31	38 Jan 12	48 Mar 3	Pacific Coast Co common	10	40 1/2	42 1/2	41	41	41	1,120	
51 Mar 17	63 Oct 28	60 Jan 12	73 1/2 Mar 26	1st preferred noncum	No par	69	69	*67 1/2	69	*67	10	
35 Mar 18	49 Dec 30	49 1/2 Jan 9	57 1/2 Mar 2	2nd preferred noncum	No par	*53	54 1/2	*53	54	*53	---	
25 1/2 Jan 2	30 1/2 Dec 2	27 1/2 Feb 6	30 1/4 Jan 7	Pacific Finance Corp	10	28 1/2	28 1/2	27 1/2	28	28	2,400	
32 1/2 Jun 12	39 1/2 Dec 9	37 1/4 Apr 1	40 Mar 17	Pacific Gas & Electric	25	38	38 1/2	37 1/2	38	37 1/2	11,400	
56 Apr 17	58 1/2 Dec 11	x55 1/2 Jan 15	61 1/2 Mar 13	Pacific Lighting Corp	No par	59 1/2	60	58 1/2	59 1/2	58 1/2	5,800	
24 1/2 Oct 23	35 1/2 July 14	25 1/2 Feb 13	30 Mar 17	Pacific Mills	No par	28	28 1/2	27 1/2	28	27 1/2	2,100	
108 1/2 Apr 24	120 1/2 Nov 26	115 1/2 Jan 7	119 1/2 Mar 10	Pacific Teleg & Teleg com	100	117 1/2	118 1/2	116 1/2	116 1/2	115 1/2	1,100	
132 Jan 2	145 1/2 May 19	137 Mar 31	142 1/2 Jan 22	6% preferred	100	138	138	*136	138	*136	110	
5 1/2 Jan 2	8 1/2 Nov 21	7 1/2 Jan 2	8 1/2 Jan 28	Pacific Tin Consolidated Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8,700	
17 1/2 Oct 16	26 1/2 Mar 15	22 1/2 Feb 20	27 1/2 Mar 31	Pacific Western Oil Corp common	4	38 1/2	45 1/2	43 1/2	47 1/2	44	218,000	
8 1/2 Jan 7	9 1/2 Nov 7	8 1/2 Feb 20	9 1/2 Jan 8	4% preferred	10	*8 1/2	9 1/2	9	9	8 1/2	600	
4 1/2 Apr 30	5 1/2 Dec 12	5 1/2 Jan 2	6 1/2 Jan 19	Packard Motor Car	No par	5 1/2	6	5 1/2	5 1/2	5 1/2	89,100	
9 Oct 16	12 Jan 2	9 1/2 Jan 2	11 1/2 Feb 26	Pan Amer World Airways Inc	1	10 1/2	11 1/2	10 1/2	11	10 1/2	32,100	
33 1/2 Jan 10	41 Apr 12	33 Mar 2	46 Mar 20	Pan-American Petrol & Transp	5	44	44	*42 1/2	43 1/2	*43	500	
59 1/2 Jan 9	83 1/2 Dec 29	77 Feb 9	88 1/2 Mar 25	Panhandle East Pipe L com	No par	83 1/2	85 1/2	80 1/2	83 1/2	81 1/2	4,700	
93 Jan 2	100 1/2 Jun 13	96 Jan 9	98 1/2 Mar 2	4% preferred	100	*97	98	*97	98	*97	---	
6 1/2 Nov 17	9 1/2 Jan 14	6 1/2 Jan 12	10 Apr 2	Panhandle Oil Corp	1	7 1/2	8 1/4	7 3/4	8 1/2	8 1/2	265,900	
21 1/2 July 16	30 1/2 Mar 13	26 1/2 Jan 26	30 1/2 Mar 27	Paramount Pictures Corp	1	28 1/2	30 1/2	28 1/2	29 1/2	28 1/2	15,800	
29 Oct 28	43 1/2 Jan 16	30 1/2 Jan 8	34 1/2 Jan 7	Park & Tilford Distillers Corp	1	31	31 1/2	*30 1/2	31	31	600	
1 1/2 Nov 14	3 1/2 Jan 21	2 1/2 Apr 1	2 1/2 Jan 29	Park Utah Consolidated Mines	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	10,400	
41 1/2 Oct 30	58 Feb 15	40 1/2 Feb 9	44 1/2 Jan 7	Parke Davis & Co	No par	43 1/2	44 1/2	x42 1/2	43 1/2	42 1/2	9,300	
33 Oct 16	38 Jan 26	33 1/2 Jan 2	39 1/2 Jan 30	Parker Rust Proof Co	2.50	*36	36 1/2	35	35	35	300	
6 1/2 Feb 15	8 1/2 Apr 28	7 1/2 Feb 13	8 1/2 Jan 5	Parmelec Transportation	No par	7 1/2	7 3/4	7 1/2	7 1/2	7 1/2	900	
5 1/2 Nov 24	18 1/2 Jan 7	7 Feb 16	8 Jan 5	Patino Mines & Enterprises	5	7 1/2	7 3/4	7 1/2	7 1/2	7 1/2	12,800	
5 Dec 23	8 1/2 Jan 29	7 1/2 Feb 9	8 Jan 8	Peabody Coal Co common	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,800	
16 1/2 Oct 20	20 1/2 Jan 29	16 1/2 Mar 31	18 Jan 7	5% conv prior preferred	25	*16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	500	
31 1/2 May 2	35 1/2 Nov 17	34 Jan 5	37 1/2 Mar 25	Penick & Ford	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	600	
63 1/2 Oct 30	72 1/2 Dec 9	65 1/2 Mar 19	70 1/2 Jan 6	Penney (J C) Co	No par	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	5,400	
11 Dec 19	14 1/2 Aug 7	11 1/2 Jan 9	12 1/2 Jan 13	Penn Coal & Coke Corp	10	12 1/2	12 1/2	12 1/2	12 1/2	12	700	
23 1/2 Jan 15	33 Dec 22	31 1/2 Jan 2	39 1/2 Mar 19	Penn-Dixie Cement Corp	7	36 1/2	37 1/2	35 1/2	36 1/2	36 1/2	3,700	
25 1/2 Oct 28	29 1/2 Jan 5	28 Jan 16	33 Feb 4	Penna Glass Sand Corp com	1	*28 1/2	30	*28	30	*28 1/2	---	
105 Jan 4	108 1/2 Feb 11	106 Mar 24	107 1/2 Feb 3	5% preferred	100	*106	108	*106	108	*106	2,500	
26 1/2 Feb 5	33 Dec 11	32 1/2 Jan 2	35 1/2 Mar 18	Penn Power & Light Co	No par	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2	63,800	
17 1/2 Feb 27	24 Dec 23	20 1/2 Mar 31	23 1/2 Jan 5	Pennsylvania RR	50	21	21 1/2	20 1/2	21 1/2	20 1/2	---	
46 Oct 29	67 1/2 Jan 23	46 1/2 Mar 30	52 1/2 Jan 5	Pennsylvania Salt Mfg Co	10	46 1/2	48	46 1/2	47 1/2	46 1/2	1,800	
29 1/2 Dec 8	34 1/2 Apr 15	30 Jan 9	32 Mar 11	Peoples Drug Stores Inc	5	*31	32	32	32	31 1/2	300	
x124 Nov 14	145 Aug 5	133 Jan 12	148 1/2 Mar 16	Peoples Gas Light & Coke	100	142 1/2	142 1/2	139 1/2	141	139 1/2	2,700	
31 Feb 6	40 1/2 Feb 18	35 1/2 Feb 10	47 1/2 Mar 11	Peoria & Eastern Ry Co	100	43 1/2	43 1/2	42	42	*41 1/2	200	
8 1/2 Feb 20	11 1/2 Dec 30	10 1/2 Jan 15	14 1/2 Feb 26	Pepsi-Cola Co	33 1/2 c	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	74,900	
38 1/2 Nov 18	44 1/2 Jan 2	40 Mar 27	43 Jan 27	Pet milk Co common	No par	*39 1/2	40	*39	39 1/2	*39	---	
101 Jan 2	105 1/2 Apr 7	102 1/2 Mar 11	105 Jan 30	4 1/2% preferred	100	*102	103 1/2	*102 1/2	103 1/2	*102	2,000	
19 1/2 Oct 22	23 1/2 Jan 22	20 1/2 Jan 13	21 1/2 Mar 6	Petroleum Corp of American	5	21	21	20 1/2	21	20 1/2	2,000	
15 1/2 Dec 19	19 1/2 Jan 25	16 1/2 Jan 2	19 1/2 Mar 25	Pfizer Brewing Co	5	19	19 1/2	18 1/2	18 1/2	18 1/2	2,800	
30 1/2 Oct 30	42 1/2 Jan 2	28 Jan 29	33 1/2 Jan 5	Pfizer (Chas) & Co Inc com	1	29 1/2	29 1/2	29	29 1/2	28 1/2	17,600	
105 1/2 Sep 29	117 1/2 Jan 2	102 Mar 30	108 1/2 Jan 2	4% 2nd preferred (conv)	100	102	102 1/2	102	103	102 1/2	860	
33 May 3	41 1/2 Dec 31	36 1/2 Mar 31	43 1/2 Feb 5	Phelps-Dodge Corp	12.50	37 1/2	38 1/2	36 1/2	38	37	28,400	
29 Apr 17	33 Dec 15	30 1/4 Apr 1	32 1/2 Jan 19	Phila Electric Co common	No par	31	31 1/2	30 1/2	31	30 1/2	7,900	
22 1/2 Jan 2	25 May 15	23 1/2 Jan 23	25 1/2 Mar 17	\$1 conv preference com	No par	24 1/2	24 1/2	24	24	*23 1/2	400	
103 Jan 17	112 Oct 6	106 Jan 16	111 Jan 5	4 1/2% preferred	100	*107	108	*107	108 1/2	107	50	
93 Jan 17	99 1/2 Jun 24	94 1/2 Feb 24	99 Jan 2	3 1/2% preferred	100	*92	97	*92	97	*92	---	
x103 1/2 Jan 8	108 1/2 Mar 4	101 Mar 31	108 Feb 26	4 3/4% preferred	100	*100 1/2	102	*101	101	*101	60	
15 1/2 Jan 2	20 1/2 Feb 8	14 1/2 Mar 31	16 1/2 Jan 8	Phila & Reading Coal & Iron	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	8,500	
26 1/2 Jan 2	36 1/2 Nov 12	31 Feb 9	36 1/2 Jan 5	Philo Corp common	3	32	32 1/2	32	32 1/2	31 1/2	10,100	
83 1/2 Jan 3	90 Apr 12	84 Mar 18	87 1/2 Jan 14	3 1/2% preferred series A	100	*84	85 1/2	*84	85 1/2	84	10	
42 1/2 May 15	52 Dec 8	46 1/2 Jan 12	55 Mar 13	Philip Morris & Co Ltd common	5	50 1/2	51 1/2	50 1/2	51	50 1/2	6,200	
93 1/2 Jan 12	101 May 3	96 1/2 Mar 30	101 Jan 23	4% preferred	100	96 1/2	96 1/2	*96 1/2	97 1/2	*97	200	
13 1/2 Mar 15	20 Dec 31	18 1/2 Jan 27	25 Feb 4	3.90% series preferred	100	*93 1/2	95	*93	95	*93	---	
94 July 29	98 Dec 17	98 Jan 29	98 Jan 29	Phillips Jones Corp com	No par	*21 1/2	22 1/2	*21 1/2	22	*21 1/2	---	
48 1/2 Feb 20	64 Dec 30	59 1/2 Feb 9	69 1/2 Mar 25	5% preferred	100	*94	98	*94	98	*94	---	
9 1/2 Dec 23	12 Jan 4	10 1/2 Jan 12	12 1/2 Apr 2	Phillips Petroleum	No par	65 1/2	67 1/2	64 1/2	66	65 1/2	30,700	
33 1/2 Jun 5	39 Mar 5	35 Feb 9	37 1/2 Jan 14	Phoenix Hosiery	5	*11 1/2	12 1/2	*11 1/2	12 1/2	12 1/2	100	
98 Jan 4	102 1/2 Apr 8	98 1/2 Apr 2	101 Jan 2	Pillsbury Mills Inc common	25	36	36 1/2	35 1/2	36	36	1,000	
15 1/2 Apr 29	19 1/2 Dec 24	19 Jan 6	22 1/2 Mar 27	\$4 preferred	No par	*98 1/2	99	*98 1/2	100 1/2	98 1/2	70	
110 Nov 14	110 1/2 Jan 21	25 Mar 31	29 1/2 Jan 5	Pitney-Bowes Inc	2	22	22 1/2	22	22 1/2	22 1/2	2,700	
24 1/2 Oct 1	37 1/2 Jan 29	28 Jan 5	34 Feb 17	Pitts C C & St L RR	100	*104 1/2	---	*104 1/2	---	*104 1/2	---	
85 Oct 6	95 1/2 Feb 13	88 Jan 5	94 Feb 17	Pitts Coke & Chem Co com	No par	25 1/2	26 1/2	25	25 1/2	25	2,900	
91 Oct 1	106 1/2 Jan 28	91 1/2 Feb 9	97 Jan 7	\$5 convertible preferred	No par	92	92 1/2	92	92 1/2	92	40	
46 May 1	62 Nov 26	52 1/2 Mar 26	59 1/2 Feb 3	\$4.80 preferred (conv)	No par	95	95	94 1/2	94 1/2	94	200	
14 1/2 Dec 24	17 1/2 Jan 14	14 1/2 Feb 17	16 1/2 Mar 18	Pitts Consolidation Coal Co	1	54	54 1/2	53	54	53 1/2	3,100	
142 Feb 21	156 Aug 18	152 1/2 Jan 6	155 1/2 Mar 17	Pittsburgh Forgings Co	1	15 1/2	15 1/2	15	15 1/2	15	2,000	
151 Jan 4	165 Aug 25	161 Mar 26	165 Feb 6	Pitts Ft Wayne & Chi Ry com	100	*150	154	*150	154	*150	---	
42 1/2 Mar 17	56 1/2 Dec 12	52 Jan 19	59 Feb 26	7% guaranteed preferred								

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Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 30, Tuesday Mar. 31, LOW AND HIGH SALE PRICES (Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3), Sales for the Week (Shares). Includes sub-section 'S' for various companies like Safeway Stores, Scott Paper Co, etc.

For footnotes see page 22.

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Range for Previous Year 1952		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest		Monday Mar. 30	Tuesday Mar. 31	Wednesday Apr. 1	Thursday Apr. 2	Friday Apr. 3		
50 1/4 Jan 3	64 1/4 July 23	54 1/4 Jan 26	59 3/4 Jan 5	Standard Oil of California No par	55 3/4	56 7/8	54 5/8	55 1/2	55 1/4	55 1/2	16,800
70 3/4 Oct 16	92 Mar 15	73 1/4 Mar 31	81 1/2 Jan 2	Standard Oil of Indiana	73 3/4	74 1/8	73 3/4	74	73 3/4	74	10,500
72 Oct 16	85 Jan 25	72 3/4 Apr 1	78 5/8 Jan 5	Standard Oil of New Jersey	73 1/4	74 1/4	72 3/4	73	72 3/4	73 1/4	36,000
35 1/2 Oct 23	47 1/2 Jan 22	35 1/2 Apr 1	38 3/4 Jan 5	Standard Oil of Ohio common	36 1/4	36 3/4	35 5/8	36 3/8	35 3/4	36	14,800
94 Jan 10	100 1/2 Sep 18	97 1/2 Mar 26	100 1/2 Jan 12	3 1/2% preferred series A	97	98 1/8	97	98 1/8	97	98 1/8	---
11 1/4 Oct 30	15 1/2 Jan 5	12 1/4 Jan 2	13 3/4 Mar 26	Stand Ry equip Mfg Co	13	13	12 3/4	13 1/4	12 3/4	13	2,800
22 1/2 Feb 27	27 1/2 Nov 10	24 1/4 Jan 6	27 Mar 25	Standard Steel Spring common	25 1/2	26 1/4	24 7/8	25 1/2	24 3/4	24 7/8	7,600
53 Jun 6	61 1/2 Nov 12	58 3/4 Jan 14	65 Mar 26	4% convertible preferred	62 1/2	63 1/8	60 1/4	60 1/4	60	61 1/2	300
36 3/4 May 2	45 Nov 28	40 1/4 Feb 5	45 3/4 Mar 27	Stanley Warner Corp	10 1/2	10 1/2	10	10 1/4	10 1/4	10 3/4	9,100
13 1/2 Mar 24	17 July 3	15 3/4 Jan 6	17 1/2 Mar 30	Starrett Co (The) L S	43 1/4	43 1/4	42 1/4	43 1/4	43 1/4	44 1/4	500
32 1/4 Oct 22	43 3/4 Jan 31	33 Mar 10	34 1/2 Jan 27	Sterchi Bros Stores Inc	17 1/2	17 1/2	16 1/4	16 3/4	16 1/2	16 3/4	1,700
91 Dec 23	98 Apr 30	90 Mar 12	94 1/2 Jan 14	Sterling Drug Inc common	34	34 1/4	33 3/4	34	33 3/4	34	3,500
32 3/4 Oct 29	44 1/2 Jan 8	30 1/2 Mar 31	36 1/4 Jan 2	3 1/2% preferred	91	92	91	92	91 1/2	92 1/2	---
18 1/2 May 1	22 1/2 Dec 30	21 Apr 2	23 1/2 Feb 2	Stevens (J P) & Co Inc	31 1/2	31 1/2	30 1/2	31 1/2	31	31 1/2	4,400
14 1/2 Nov 10	17 1/4 Sep 2	15 1/2 Apr 2	17 1/2 Feb 2	Stewart-Warner Corp	22 1/2	22 1/2	21 1/2	22	21 1/2	21 1/2	6,200
13 1/2 Oct 23	16 3/4 Jun 10	14 Mar 31	16 1/2 Mar 11	Six Baer & Fuller Co	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,300
16 1/2 Nov 21	18 Feb 21	16 1/2 Jan 7	17 1/2 Mar 6	Stokely-Van Camp Inc common	14 1/4	14 1/2	14	14 1/2	14 1/4	14 1/4	3,200
23 Jan 8	30 1/2 Aug 6	26 1/4 Mar 31	28 1/2 Jan 9	5% prior preference	16 1/2	17	16 1/2	17	17	17	500
31 3/4 Feb 5	40 1/2 Dec 31	36 1/4 Mar 30	43 1/2 Feb 2	Stone & Webster	26 1/4	26 1/4	26 1/4	26 3/4	26 1/2	26 3/4	6,300
26 1/4 May 20	35 3/4 Dec 31	30 1/2 Feb 10	35 3/4 Jan 5	Studebaker Corp	36 1/2	38 1/4	36 3/4	37 3/8	37	38	39,500
8 1/2 Nov 17	10 1/2 Jan 21	8 1/2 Jan 2	10 1/2 Mar 13	Sunbeam Corp	32 1/2	32 3/4	31 3/4	32 1/4	31 3/4	32	2,600
96 Apr 4	101 1/2 Jun 27	95 Mar 20	99 Feb 2	Sun Chemical Corp common	9 1/2	10 1/4	9 3/4	9 3/4	9 3/4	9 3/4	4,000
79 1/2 Jan 3	94 1/4 Jan 29	76 1/2 Apr 1	82 1/2 Jan 5	\$4.50 series A preferred	95	97 1/2	96	96	95 1/2	97 1/2	10
114 1/4 Jan 8	119 1/2 Feb 15	113 1/2 Mar 31	117 Jan 6	Sun Oil Co common	79 1/4	79 3/4	78	79 1/2	76 1/2	77 1/2	1,700
18 1/2 Oct 6	24 1/4 Apr 3	19 1/2 Feb 9	21 3/4 Mar 25	Class A 4 1/2% preferred	113 1/2	115	113 1/2	113 1/2	114	114	80
22 3/4 Jan 28	24 1/4 Jun 16	24 Jan 2	24 1/2 Jan 26	Sunray Oil Corp common	20 1/4	20 3/4	19 3/4	20 3/8	20	20 3/8	52,700
22 1/2 Dec 18	26 1/2 Apr 3	21 1/4 Feb 9	23 1/2 Mar 26	4 1/4% preferred series A	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	300
63 May 1	70 1/2 Dec 11	66 1/2 Feb 6	70 1/2 Mar 30	5 1/2% conv 2nd pfd ser 1950	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,100
8 1/2 Oct 16	11 1/2 Jan 18	8 1/2 Jan 2	10 1/4 Jan 29	Sunshine Biscuits Inc	70	70 1/4	70 1/4	70 1/4	69 3/4	70 3/8	1,000
490 Oct 17	570 Apr 14	540 Feb 11	600 Mar 27	Sunshine Mining Co	9 1/4	9 1/2	9 1/4	9 1/4	9 1/4	9 1/4	3,200
19 Oct 30	27 1/4 Jan 26	19 1/2 Feb 10	22 3/4 Jan 20	Superior Oil of California	586	605	585	610	580	580	200
22 1/4 Apr 24	26 1/4 Aug 26	25 Jan 14	27 1/4 Mar 19	Superior Steel Corp	20 1/4	20 5/8	19 3/8	20	19 1/2	20	1,800
102 1/2 Jan 2	112 1/2 Nov 24	105 3/4 Jan 7	110 3/4 Mar 27	Sutherland Paper Co common	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26	900
10 1/2 Jan 24	14 1/2 Dec 15	12 3/4 Jan 13	14 3/4 Apr 2	4 40% preferred	110	110 3/4	110	110 3/4	110	110 1/2	---
30 1/2 Oct 30	35 1/2 Jan 22	35 3/4 Jan 2	39 3/4 Mar 18	Sweets Co of America (The)	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	1,600
32 1/4 May 2	41 1/2 Dec 4	34 3/4 Mar 31	40 Jan 5	Swift & Co	38 1/4	38 3/8	38 1/2	38 3/8	38 1/4	39	6,500
81 1/2 Jan 14	89 1/4 Aug 25	82 Jan 2	85 1/2 Jan 26	Sylvania Elec Prod Inc com	34 3/4	35 1/2	34 3/4	34 3/4	34 1/2	35	14,700
102 May 1	115 Dec 4	103 1/2 Mar 31	111 1/2 Jan 5	\$4 cum pfd	83 3/8	83 1/2	82 1/4	83 1/2	83 1/2	83 1/2	100
5 1/2 Oct 23	7 1/2 Jan 21	6 1/4 Jan 2	7 1/4 Feb 25	\$4.40 cum pfd (conv)	104 1/2	105	103 1/2	104 1/4	104 1/2	105 1/4	1,000
13 1/2 Jan 13	15 1/4 Nov 28	14 Jan 5	15 1/4 Mar 25	Symington Gould Corp	6 1/2	6 3/4	6 3/8	6 1/2	6 3/8	6 3/4	6,300
4 1/2 Mar 11	9 1/4 Dec 16	8 1/2 Jan 20	12 1/2 Feb 16	Talcott Inc (James)	14 1/4	14 3/4	14 1/2	14 3/8	14 1/2	14 3/4	800
34 1/2 May 19	46 1/2 Dec 23	41 1/4 Apr 1	47 1/2 Mar 3	Telautograph Corp	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,200
50 1/2 Oct 16	60 Jan 29	51 Mar 25	58 Jan 5	Tennessee Corp	43 3/4	44 1/4	43	43 3/4	42	42 3/4	2,400
27 1/2 Oct 16	37 Dec 31	34 Jan 2	34 1/2 Apr 1	Texas Co	56 3/4	57 1/2	55 1/4	56 3/4	56	56 3/4	17,400
100 1/4 Apr 15	116 3/4 July 14	94 1/4 Feb 18	110 1/2 Jan 5	Texas Gulf Producing Co	50 1/2	52 3/8	51 1/2	54 1/2	50 1/4	54 1/2	47,000
32 1/2 Oct 16	46 3/4 Jan 12	36 1/2 Feb 9	42 1/2 Feb 24	Texas Gulf Sulphur	99 1/4	100 1/4	96 1/4	99 1/4	98 3/4	99 1/4	5,200
128 Oct 16	195 1/2 Mar 28	140 Apr 1	165 Jan 23	Texas Pacific Coal & Oil	38 3/4	39 3/4	38 1/2	39 3/4	38 1/2	39 1/4	7,400
86 Jan 8	135 Dec 30	122 1/4 Feb 18	138 Mar 9	Texas Pacific Land Trust	145	147	141	144 1/2	140	143	2,300
42 3/4 Jan 24	46 1/4 Nov 19	42 3/4 Jan 2	47 3/4 Mar 19	Sub share certificates	132	134	129	130	127 1/2	129	800
10 1/2 Nov 17	18 1/4 Jan 2	10 1/2 Feb 13	12 3/4 Mar 6	Texas & Pacific Ry Co	45 1/2	45 1/2	45 1/2	46	46	46 1/2	5,100
15 1/2 Nov 14	18 1/2 Feb 7	16 1/2 Jan 6	17 1/2 Jan 20	Texas Utilities Co	11 1/4	11 3/4	11	11 1/4	11	11	10,800
12 1/2 Oct 31	15 1/2 Feb 7	12 3/4 Jan 2	14 1/2 Mar 10	Textron Inc common	16 1/4	16 3/4	16 1/4	16 3/4	16 1/2	16 3/4	1,100
35 1/2 Dec 29	43 3/4 Feb 14	37 Jan 5	42 Mar 26	\$1.25 cum preferred	14 1/4	14 1/2	14 1/4	14 1/4	14	14 1/4	5,400
10 3/4 Oct 10	14 3/4 Jan 22	11 1/4 Feb 27	12 1/2 Jan 8	\$2.40 cum preference	41 1/2	42	41 1/2	41 1/2	41 1/2	41 1/4	220
8 Nov 26	12 1/2 Feb 1	8 Apr 2	9 1/4 Jan 14	The Fair	11 1/4	11 1/4	10 3/4	11 1/2	10 3/4	11 1/2	200
4 1/2 Nov 25	48 Feb 15	40 3/4 Feb 16	44 Feb 27	Thermoid Co common	8 3/4	8 3/4	8 3/4	8 3/4	8 1/4	8 3/4	2,800
7 1/4 Nov 10	15 1/2 Jan 18	14 1/4 Jan 15	15 1/2 Mar 25	\$2.50 convertible preferred	42 1/2	43 1/4	43 1/4	43 1/4	41	41	240
8 1/4 Jan 11	15 1/2 Feb 8	12 1/2 Jan 2	14 1/4 Mar 12	Third Avenue Transit Corp	2 1/2	2 1/2	2 1/2	2 1/2	2 3/8	2 3/4	300
42 1/4 May 1	59 1/2 Dec 16	53 1/4 Jan 9	61 1/4 Mar 26	Thompson (J R)	13 1/4	13 3/4	13 1/2	13 1/2	13 1/2	13 3/4	100
91 1/2 Jan 9	98 1/4 July 28	91 1/4 Feb 26	97 1/2 Jan 2	Thompson Products Inc com	58 3/4	60	57	58	57 1/4	57 3/4	3,300
2 Jan 17	4 1/2 July 28	2 3/4 Jan 2	3 1/2 Jan 28	4% preferred	93 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	150
2 1/2 Jan 25	3 1/2 July 28	2 1/4 Jan 2	2 3/4 Jan 28	Thompson-Starrett Co com	3	3 1/2	3	3	2 3/4	2 3/4	2,100
18 1/2 Oct 22	24 1/2 July 7	22 Jan 7	27 1/4 Mar 25	\$3.50 preference	29	29 1/2	28 3/4	28 3/4	27 3/4	28 3/4	300
18 3/4 Apr 15	23 1/2 Dec 4	22 Mar 31	25 1/4 Mar 4	Tide Water Associated Oil	25	25 3/4	24 1/2	25 1/4	24 1/2	25 1/4	24,500
39 1/2 Oct 23	49 Jan 2	43 Feb 19	46 3/4 Jan 5	Timken-Detroit Axle	22 1/2	23 1/4	22	22 1/2	22 1/2	23 1/4	14,100
x10 1/4 Jan 3	12 1/4 Dec 15	12 1/4 Jan 12	13 1/4 Mar 25	Timken Roller Bearing	45 1/2	46 3/4	44 1/2	45 3/4	44 1/2	45 3/4	3,200
x21 1/4 Jan 9	27 1/2 Mar 12	25 3/4 Jan 22	29 3/4 Mar 19	Toledo Edison Co (The)	13	13 1/4	12 3/4	13 1/4	12 3/4	13	8,400
16 1/2 Oct 23	23 1/4 Jan 3	17 1/2 Jan 2	20 1/2 Feb 25	Transamerica Corp	27 1/2	28 3/4	28	28 3/4	28 1/2	28 3/4	26,900
22 1/2 Nov 18	28 May 7	23 Jan 15	25 Feb 2	Trans World Airlines Inc	18 1/4	19	17 1/2	18 1/2	18 1/4	18 3/4	6,600
13 1/4 Jan 8	17 1/2 Dec 9	15 1/2 Mar 31	17 1/2 Jan 27	Transue & Williams Steel	23 1/2	23 1/2	23 1/2	23 1/2	22 3/4	23 1/2	400
105 Jan 10	112 1/2 Dec 15	110 1/4 Jan 21	112 1/2 Feb 16	Tri-Continental Corp common	16 1/2	16 1/2	15 1/2	16 1/4	16 1/2	16 1/2	25,700
15 1/2 Jan 3	21 1/4 Feb 15	16 1/2 Jan 2	20 1/2 Jan 30	\$6 preferred	111	111 1/4	111	111 1/4	111	111 1/4	1,100
40 1/4 May 19	44 1/4 Feb 15	44 Jan 6	47 1/4 Feb 25	Truax-Traer Coal Co common	18 1/2	18 3/4	17 1/2	18 1/2	18	18 1/2	11,000
16 1/4 Aug 25	21 1/4 Dec 4	20 1/4 Mar 31	24 1/4 Jan 30	Preferred series A (conv)	46 1/2	47 1/2	46 1/2	46 3/4	46 1/2	46 3/4	200
47 1/4 Aug 25	60 1/2 Dec 10	59 Jan 7	69 1/4 Jan 30	Tung-Sol Electric Co common	21 1/4	22 1/4	20 1/4	21 3/4	21 1/4	21 3/4	4,500
10 1/2 Oct 27	14 1/2 Dec 16	13 1/4 Jan 2	19 1/4 Jan 25	Conv 5% series of 1952	62	63 3/4	59	61	61	62	260
8 1/4 July 15	12 1/2 Dec 9	11 1/2 Jan 15	13 1/2 Feb 16	20th Century Fox Film new	17 1/2	18 1/2	17 1/2	18 1/4	17 1/2	18	69,700
29 Jan 31											

NEW YORK STOCK RECORD

Continued—Page 12

Table with columns: Range for Previous Year 1932, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Mar. 30, Tuesday Mar. 31, Wednesday Apr. 1, Thursday Apr. 2, Friday Apr. 3, Sales for the Week Shares.

V

Table listing stock prices for companies starting with 'V', including Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table listing stock prices for companies starting with 'W', including Wabash RR 4 1/2% preferred, Waldorf System, Walgreen Co, etc.

Y

Table listing stock prices for companies starting with 'Y', including Yale & Towne Mfg Co, York Corp common, etc.

Z

Table listing stock prices for companies starting with 'Z', including Zenith Radio Corp, Zonite Products Corp.

*Eld and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. Co. and United Paramount Theatres. Merged Feb. 10, 1933. r Cash sales. wd When distributed. x Ex-dividend. y Ex-rights.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 3

Table with columns: BOND, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for New York Stock Exchange, BOND, and RAILROAD AND INDUSTRIAL COMPANIES.

For footnotes see page 27.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 3

Main table containing bond records with columns for Bond Name, Interest Period, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Range Since Jan. 1 (Low/High).

For footnotes see page 27.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 3

BONDS					BONDS								
New York Stock Exchange					New York Stock Exchange								
Bonds	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold	Range Since Jan. 1	Bonds	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold	Range Since Jan. 1
			Low	High						Low	High		
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug						Terminal RR Assn of St Louis						
Phillips Petroleum 3 3/4s s f debts 1972	June-Dec						Refund and impt M 4s series C 2019	Jan-July					
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec						Refund and impt 2 1/2s series D 1985	April-Oct					
Pittsburgh Cincinnati Ohio & St Louis Ry							Texas Corp 3s debentures 1965	May-Nov					
Consolidated guaranteed 4s ser F 1953	June-Dec						Texas & New Orleans RR						
Consolidated guaranteed 4s ser G 1957	May-Nov						First and refund M 3 1/2s series B 1970	April-Oct					
Consolidated guaranteed 4s ser H 1960	Feb-Aug						First and refund M 3 1/2s series C 1990	April-Oct					
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug						Texas & Pacific first gold 5s 2000	June-Dec					
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov						General and refund M 3 1/2s ser E 1982	Jan-July					
Pittsburgh Cinc Chicago & St Louis RR							Texas Pacific-Missouri Pacific						
General mortgage 5s series A 1970	June-Dec	105 1/2	105 1/2	105 3/4	17	105 1/2	107 1/2	Term RR of New Orleans 3 1/2s 1974	June-Dec				
General mortgage 5s series B 1975	April-Oct						105 1/2	107					
General mortgage 3 1/2s series E 1975	April-Oct						83	86					
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov						100 1/2	101 1/2					
Pittsburgh Consolidation Coal							100 1/2	101					
3 1/2s debentures 1965	Jan-July						100 1/2	101					
Pittsburgh Plate Glass 3s debts 1967	April-Oct						98 3/4	102					
Pittsburgh & West Virginia Ry													
First mortgage 4 1/2s series A 1958	June-Dec	98	98	98 1/2	13	97 1/2	100						
First mortgage 4 1/2s series B 1959	April-Oct						97 1/2	100					
First mortgage 4 1/2s series C 1960	April-Oct						97 1/2	99 3/4					
Pittsburgh Youngstown & Ashtabula Ry													
First general 5s series B 1962	Feb-Aug						104	104					
First general 5s series C 1974	June-Dec												
First general 4 1/2s series D 1977	June-Dec												
Pittston Co 5 1/2s income debentures 1964	Jan-July						100 1/2	101					
Plantation Pipe Line 2 1/2s 1970	Mar-Sept						96 1/2	96 1/2					
Potomac Elec Power 1st mtge 3 1/2s 1977	Feb-Aug												
First mortgage 3s 1983	Jan-July						98	98					
First mortgage 2 1/2s 1984	May-Nov						94	94					
Providence Terminal 4s 1956	Mar-Sept												
Public Service Electric & Gas Co													
3s debentures 1963	May-Nov	99 1/2	98 1/2	99 1/2	9	98 1/2	101 1/2						
First and refunding mortgage 3 1/2s 1968	Jan-July						101	102 1/2					
First and refunding mortgage 5s 2037	Jan-July						131 1/2	132 3/4					
First and refunding mortgage 8s 2037	June-Dec						199	201 1/2					
First and refunding mortgage 3s 1972	May-Nov						98 1/2	99 1/2					
First and refunding mortgage 2 1/2s 1979	June-Dec						96 1/2	96 1/2					
3 1/2s debentures 1972	June-Dec						100	100 1/2					
Quaker Oats 2 1/2s debentures 1964	Jan-July						98						
Reading Co first & ref 3 1/2s series D 1995	May-Nov						83	84 1/2					
Reynolds (R J) Tobacco 3s debts 1973	April-Oct						98 1/4						
Rochester Gas & Electric Corp													
General mortgage 4 1/2s series D 1977	Mar-Sept						96	100 1/2					
General mortgage 3 1/2s series J 1969	Mar-Sept						100 1/2	100 1/2					
Saguenay Power 3s series A 1971	Mar-Sept						96						
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July						70 1/2	77					
Second gold 6s 1996	April-Oct						84	86					
St Louis-San Francisco Ry Co													
1st mortgage 4s series A 1997	Jan-July	99	98 3/4	99	25	98 1/4	99 1/2						
Second mtg inc 4 1/2s series A Jan 2022	May	93 3/4	91	93 1/2	51	91	95 3/4						
St Louis-Southwestern Ry													
First 4s bond certificates 1989	May-Nov						111	113 1/2					
Second 4s inc bond certificates Nov 1989	Jan-July						101 1/2	101 1/2					
St Paul & Duluth first cons gold 4s 1968	June-Dec												
St Paul Union Depot 3 1/2s B 1971	April-Oct						95	98					
Scioto V & New England 1st gtd 4s 1989	May-Nov						118	118 1/2					
Scott Paper 3s conv debts 1977	Mar-Sept	109 1/2	108 1/4	109 1/2	107	108	112 1/2						
Seaboard Air Line RR Co													
1st mtge 3s series B 1980	May-Nov						91						
3 1/2s s f debentures 1977	Mar-Sept						98 1/4						
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec						93 1/4	98 3/4					
3s debentures 1974	June-Dec						96 1/4	96 1/4					
Service Pipe Line 3.20s s f debts 1982	April-Oct	97 3/4	97 3/4	97 3/4	2	97	101 1/4						
Shell Union Oil 2 1/2s debentures 1971	April-Oct	91 1/2	91	91 1/2	8	91	93						
Shelston-Amer Corp coll trust 7s 1941	Feb-Aug						30	32 1/2					
Sinclair Oil Corp													
3 1/2s subord conv debts 1983	Jan-July	105 1/4	105	106 1/4	434	104 1/2	107 1/2						
Skelly Oil 2 1/2s debentures 1965	Jan-July						97	98					
Socoyn-Vacuum Oil 2 1/2s 1976	June-Dec						88 1/4	89 1/4					
South & North Ala RR gtd 5s 1963	April-Oct						111	111					
Southern Bell Telephone & Telegraph Co													
3s debentures 1979	Jan-July						95 1/2	95 1/2					
2 1/2s debentures 1985	Feb-Aug						89	90					
2 1/2s debentures 1987	Jan-July						92 1/4						
Southern Indiana Ry 2 1/2s 1994	Jan-July						76	80					
Southern Pacific Co													
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	104	103 1/2	104 1/4	59	103 1/4	105 1/4						
Gold 4 1/2s 1969	May-Nov	103	103	103 3/4	103	102 3/4	105 3/4						
Gold 4 1/2s 1981	May-Nov	102 3/4	102 1/2	102 3/4	68	101 1/2	103 3/4						
San Fran Term 1st mtge 3 1/2s ser A '75	June-Dec						98	98					
Southern Pacific RR Co													
First mortgage 2 1/2s series E 1986	Jan-July						84	85 1/2					
First mortgage 2 1/2s series F 1996	Jan-July						78	78 1/2					
First mortgage 2 1/2s series G 1961	Jan-July						93	94 1/4					
Southern Ry first cons gold 5s 1994	Jan-July	117 1/2	117 1/2	118	10	117 1/2	120 1/2						
Devel and general 4s series A 1956	April-Oct	101 1/2	101 1/2	102	31	101 1/2	103 1/2						
Devel and general 6s series A 1956	April-Oct	107 1/2	107 1/2	107 1/2	10	107 1/2	109						
Devel and general 6 1/2s series A 1956	April-Oct						107 1/2	110 1/2					
Memphis Div first gold 5s 1996	Jan-July						108	108 1/4					
Southwestern Bell Tel 2 1/2s debts 1985	April-Oct	90	90	90	14	89 1/2	93						
3 1/2s debentures 1983	May-Nov						95 1/2	102 3/4					
Spokane Internat first gold 4 1/2s 2013	April						67 3/4	73					
Standard Oil Products Co Inc													
5s conv subord debts 1967	June-Dec						99	99 1/2					
Standard Oil Co (Indiana)													
3 1/2s convertible debentures 1982	April-Oct	106 1/4	105 1/2	106 1/2	274	105 1/2	112 1/4						
Standard Oil (N J) debentures 2 1/2s 1971	May-Nov	90	89 1/2	90	46	89 1/2	91 1/2						
2 1/2s debentures 1974	Jan-July						94	96 3/4					
Sunray Oil Corp 2 1/2s debentures 1966	Jan-July						93 3/4	93 1/2					
Swift & Co 2 1/2s debentures 1972	Jan-July						92 1/4	97 1/4					
2 1/2s debentures 1973	May-Nov						93						

AMERICAN STOCK EXCHANGE WEEKLY 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 30, 1953 and ending Thursday April 2, 1953 (Friday April 3 being Good Friday, and a holiday on the Exchange). 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 APRIL 3

STOCKS	American Stock Exchange	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	STOCKS	American Stock Exchange	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
				Low	High							Low	High				
ABC Vending Corp		1	8 1/2	8 1/2	8 3/4	3,600	7 1/2	9 1/2	Mar	1	13 1/4	14 1/4	800	13	Jan	15 1/2	Feb
ACF-Brill Motors warrants		1	1 1/4	1 1/4	1 1/4	4,200	1	Feb									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 3

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

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 3

STOCKS American Stock Exchange	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High
F																	
Fairchild Camera & Instrument	1	25	25	25 3/4	25 3/4	600	23 1/2	Jan 28 3/4	Key Co common	1	9	9	9 3/4	9 3/4	350	8 3/4	Jan 10 3/4
Fargo Oils Ltd	25c	2 1/2	2 1/2	2 3/4	2 3/4	40,900	1 1/8	Jan 3 3/4	Kidde (Walter) & Co	5	29 3/4	29 1/2	30 1/2	31 1/2	1,100	26 3/4	Jan 32 3/4
Federated Petroleum Ltd	10	7	6 7/8	7 3/8	7 3/8	7,900	6 1/8	Jan 7 1/4	Kings County Lighting common	5	9 1/4	9 1/4	9 3/8	9 3/8	800	9	Mar 9 3/4
Fire Association (Phila)	10	68 1/2	68 1/2	69	69	120	67	Mar 73 3/4	4% cumulative preferred	50	35	35	35	100	34 1/2	Mar 35 1/2	
Fishman (M H) Co Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	200	10 1/2	Jan 11	Kingston Products	1	3 1/2	3 1/2	3 3/4	3 3/4	2,500	3 1/2	Jan 3 3/4
Flying Tiger Lines Inc	1	9 3/4	9 3/4	9 3/4	9 3/4	1,700	8 1/2	Jan 10 3/4	Kirby Petroleum	1	34 1/2	34	35 1/2	35 1/2	1,900	32 1/2	Feb 37 1/2
Ford Motor of Canada	1	64 1/2	64	66	66	1,500	61 3/4	Feb 69 1/2	50c preferred	10	8 7/8	8 7/8	9	700	8 7/8	Mar 9 3/4	
Class A non-voting	1	73	70 1/2	73	73	425	70	Jan 73 3/4	Kirkland Lake G M Co Ltd	1	3 1/4	3 1/4	3 3/4	3 3/4	3,700	3 1/4	Jan 3 3/4
Class B voting	1	73	70 1/2	73	73	425	70	Jan 73 3/4	Klein (D Emil) Co common	10	15 1/2	15 1/2	15 3/4	15 3/4	400	14 1/4	Jan 15 3/4
Ford Motor Co Ltd	1	73	70 1/2	73	73	425	70	Jan 73 3/4	Kleinert (I B) Rubber Co	10	15 1/2	15 1/2	15 3/4	15 3/4	100	15 1/2	Jan 15 3/4
American deposit recs ord reg	1	73	70 1/2	73	73	425	70	Jan 73 3/4	Knott Hotels Corp	5	12 1/4	12 3/8	12 3/8	12 3/8	200	11 3/8	Jan 12 1/2
Ford Motor of France	1	73	70 1/2	73	73	425	70	Jan 73 3/4	Kobacker Stores	7.50	11	11 1/4	11 1/4	900	10 3/4	Jan 11 1/2	
American deposit receipts bearer	1	73	70 1/2	73	73	425	70	Jan 73 3/4	Kropp (The) Forge Co	33 1/2	4 1/4	4 1/4	4 3/8	9,400	3 1/2	Jan 4 1/2	
Ford Pitt Brewing Co	1	6 3/4	6 3/4	6 3/4	6 3/4	300	6 1/2	Jan 7 1/2	Kroy Oils Ltd	20c	1 1/8	1 7/8	2 1/8	4,600	1 1/2	Feb 2 1/2	
Fox (Peter) Brewing	1.25	6 3/4	6 3/4	6 3/4	6 3/4	2,600	6 1/2	Jan 7 1/2	Krueger Brewing Co	1	1 1/8	1 1/8	1 1/8	---	---	7	Mar 7 3/4
Fuller (Geo A) Co	5	11 3/8	11 3/8	11 3/8	11 3/8	975	11	Jan 11 3/8	L								
G																	
Gatineau Power Co common	100	104	104	104	104	10	102 1/2	Mar 105 1/2	Laclede-Christy Company	5	16 1/2	16 1/4	16 1/2	16 1/2	800	15	Jan 17 3/4
5% preferred	100	104	104	104	104	10	102 1/2	Mar 105 1/2	L'Aiglon Apparel Inc	1	4 1/4	4 1/4	4 1/4	4 1/4	700	4 1/4	Feb 4 3/4
Gellman Mfg Co common	1	11 3/4	11 3/4	11 3/4	11 3/4	5,300	11 1/4	Mar 12 1/4	Lake Shore Mines Ltd	1	8 3/8	8 3/8	8 3/4	8 3/4	4,600	8 1/8	Jan 9
General Acceptance Corp	1	2 1/2	2 1/2	2 3/8	2 3/8	2,000	2	Jan 2 3/8	Lakey Foundry & Machine	1	8 3/8	8 3/8	8 3/4	8 3/4	4,100	7 3/8	Jan 7 3/4
General Alloys Co	1	2 1/2	2 1/2	2 3/8	2 3/8	2,000	2	Jan 2 3/8	Lanston Corp of Delaware	5	8	7 7/8	8	300	7 3/8	Feb 8 1/8	
General Builders Supply Corp com	1	2 1/2	2 1/2	2 3/8	2 3/8	700	2 1/2	Feb 2 1/2	Lanston Monotype Machine	5	15 1/2	15 1/2	16	2,400	14	Jan 17 1/4	
5% convertible preferred	25	2 1/2	2 1/2	2 3/8	2 3/8	700	2 1/2	Feb 2 1/2	La Salle Extension University	5	15 1/2	15 1/2	16	---	---	5 3/4	Jan 5 3/4
General Electric Co Ltd	1	2 1/2	2 1/2	2 3/8	2 3/8	700	2 1/2	Feb 2 1/2	Lefcourt Realty common	1	---	---	---	---	---	23	Jan 23 1/2
American dep recs ord reg	1	2 1/2	2 1/2	2 3/8	2 3/8	700	2 1/2	Feb 2 1/2	Le Tournear (R G) Inc	1	23	23 3/4	23 3/4	1,800	20 3/4	Jan 24 1/2	
General Finance Corp 5% pfd A	10	9 1/4	9 1/4	9 1/4	9 1/4	250	8 7/8	Feb 9 3/8	Liberty Fabrics of N Y	1	7 1/8	7 1/8	7 1/8	100	7 1/8	Jan 7 1/8	
General Fireproofing common	5	31 1/2	31 1/2	34	34	1,800	29 3/4	Jan 34 1/4	5% cumulative preferred	10	6 1/2	6 1/2	6 1/2	100	6 1/2	Mar 6 3/4	
General Outdoor Adv 6% pfd	100	106	106 1/2	106 1/2	106 1/2	30	103	Jan 108	Loblav Groceries class A	5	---	---	---	50	37 3/4	Mar 37 3/4	
General Plywood Corp common	50c	2 1/2	2 1/2	2 3/8	2 3/8	300	2 1/2	Jan 2 3/8	Class B	5	---	---	---	100	40	Feb 40 3/4	
5% convertible preferred	20	2 1/2	2 1/2	2 3/8	2 3/8	300	2 1/2	Jan 2 3/8	Locke Steel Chain	5	25 1/2	25 1/2	26	4,000	16 1/2	Feb 18	
General Public Service \$6 preferred	5	---	---	---	---	---	---	---	Lone Star Gas Co (Texas)	10	---	---	---	---	---	25 1/2	Mar 29 1/4
Georgia Power \$6 preferred	5	---	---	---	---	---	---	---	Longines-Wittnauer Watch Co	1	---	---	---	---	---	43 1/2	Feb 43 1/2
\$5 preferred	5	---	---	---	---	---	---	---	Louisiana Land & Exploration	1	44 7/8	44 7/8	46	7,800	42 1/2	Feb 47 3/4	
Gerity Mich Corp	1	4 1/2	4	4 1/2	4 1/2	3,100	3 3/4	Jan 4 3/4	Louisiana Power & Light \$6 pfd	1	---	---	---	---	---	11 1/2	Jan 11 1/2
Giant Yellowknife Gold Mines	1	10 1/2	10 1/2	10 3/4	10 3/4	3,100	10 1/2	Feb 10 3/4	Lynch Corp	2	14 1/4	14 1/4	15 1/2	1,400	13 3/4	Jan 15 1/2	
Gilbert (A C) common	1	37 3/4	37 3/4	38 3/4	38 3/4	400	29 1/2	Feb 40	M								
Gilchrist Co	1	13	13	13	13	100	13	Mar 15 1/2	Mackintosh-Hemphill Co	5	---	13	13 1/2	300	12 1/2	Jan 13 3/4	
Gladding McBean & Co	10	21 1/4	20 3/4	21 3/4	21 3/4	650	17	Feb 22	Maine Public Service Co	10	19 3/4	19 3/4	20 3/8	1,100	18	Jan 20 1/2	
Glen Alden Coal	1	9 1/4	8 3/4	9 1/4	9 1/4	13,200	8 3/4	Mar 11 3/4	Mangel Stores common	1	---	14 1/8	15	50	14	Jan 15	
Glenmore Distilleries class B	1	13	12 1/2	13 1/4	13 1/4	1,800	12 3/8	Jan 13 3/4	Manischewitz (The B) Co	5	---	33 1/2	33 1/2	400	28 1/2	Jan 34 1/2	
Globe Union Co Inc	5	---	---	---	---	600	26	Mar 27 1/2	Mapes Consolidated Mfg Co	1	---	---	---	---	---	35	Mar 40
Gobel (Adolf) Inc common	1	---	---	---	---	70	55 1/2	Jan 60	Marconi International Marine	1	---	---	---	---	---	3 1/2	Jan 4
Godchaux Sugars class A	1	---	---	---	---	75	45	Mar 52	Communication Co Ltd	10	---	---	---	---	---	---	---
Class B	1	---	---	---	---	50	86 1/2	Jan 86 1/2	Marion Power Shovel	1	18	17 1/2	18 1/2	3,900	14 1/2	Jan 18 3/4	
\$4.50 prior preferred	1	---	---	---	---	29,600	1 1/2	Jan 1 1/2	Massey Harris common	1	---	---	---	1,500	9 3/4	Mar 10 3/4	
Goldfield Consolidated Mines	1	1 1/4	1 1/4	1 1/2	1 1/2	400	46	Mar 52 1/2	Mays (J W) Inc common	1	10 1/4	10 1/4	10 1/2	100	9 3/4	Feb 10 1/4	
Goodman Manufacturing Co	50	---	---	---	---	400	25 1/2	Feb 27 1/2	McDonnell Aircraft Corp	5	20	20	23	7,200	19 1/4	Jan 24 1/2	
Gorham Manufacturing common	1	23 1/2	23 1/2	24	24	250	22	Jan 25 1/4	McKee (A G) & Co common	5	23 3/4	23 3/4	24 1/2	1,400	22	Jan 26 1/2	
Graham-Paige Motors 5% conv pfd	25	7	7	7 1/4	7 1/4	300	5 1/2	Jan 8	McWilliams Dredging	1	32 3/4	32 3/4	33 1/2	2,400	28 3/4	Jan 35	
Grand Rapids Varnish	1	19	18 3/8	20 1/2	20 1/2	1,500	16 3/4	Jan 21 3/4	Mead Johnson & Co	1	14 1/4	13 3/4	14 1/4	4,000	13 1/2	Mar 15 1/2	
Gray Manufacturing Co	5	19	18 3/8	20 1/2	20 1/2	1,500	16 3/4	Jan 21 3/4	Menasco Mfg Co	1	3 3/4	3 3/4	4 1/4	35,800	2 1/2	Jan 4 1/4	
Great Atlantic & Pacific Tea	1	155	155	158 3/4	158 3/4	625	146	Feb 159 1/4	Merritt Chapman & Scott Corp	1	---	---	---	---	---	9 1/2	Jan 11 1/2
Non-voting common stock	100	134	134	134 1/2	134 1/2	80	131	Jan 135 3/4	Warrants	1	18 3/4	18 3/4	19 3/4	5,400	18 3/4	Jan 21 3/4	
7 1/2% preferred	100	134	134	134 1/2	134 1/2	80	131	Jan 135 3/4	Mesabi Iron Co	1	---	---	---	---	---	6 1/2	Jan 6 1/2
Great Lakes Oil & Chemical Co	1	2 1/2	2 1/2	2 3/4	2 3/4	10,200	2 1/4	Jan 2 3/4	Metal Textile Corp common	25c	---	---	---	---	---	55	Jan 59
Great Northern Paper	25	55	55	56 3/4	56 3/4	1,000	53 1/4	Jan 57 3/4	Participating preferred	15	---	---	---	---	---	27	Feb 3 1/2
Greer Hydraulics Inc	50c	17 3/4	17 1/2	18 1/2	18 1/2	2,000	14 3/4	Jan 17 1/2	Michaels Brothers Inc	1	---	3 3/4	3 3/4	300	2 1/2	Feb 3 1/2	
Griesedieck Western Brewery	2	18 1/2	18	18 1/2	18 1/2	350	17	Jan 19 1/2	Michigan Bumper Corp	1	7	6 3/4	7	1,300	6 3/4	Jan 8	
Grocery Stores Products common	5	---	---	---	---	---	---	---	Michigan Steel Tube	2.50	8 1/4	8 1/4	8 3/4	300	8 1/4	Apr 9 1/2	
Gypsum Lime & Alabastine	5	---	---	---	---	---	---	---	Michigan Sugar Co common	1	1	1	1 1/4	1,500	1 1/4	Jan 1 1/2	
H																	
Haelan Laboratories Inc	1	2 3/4	2 3/4	2 3/4	2 3/4	4,000	2 1/2	Jan 3 1/2	6% preferred	10	---	---	---	50	24 1/2	Jan 26 1/4	
Hall Lamp Co	5	---	---	---	---	600	4	Jan 5 1/2	Micromatic Hone Corp	1	13 1/2	13 1/2	13 3/4	1,900	13	Jan 14 1/4	
Hamilton Bridge Co Ltd	10	15	15 1/2	15 1/2	15 1/2	200	15	Mar 16 1/2	Middle States Petroleum common	1	14 3/4	14 1/2	15 1/2	1,700	13 3/4	Jan 15 3/4	
Hartford Electric Light	25	53	52 1/4	53 3/4	53 3/4	580	50	Jan 53 3/4	Midland Oil Corp \$1 conv preferred	1	---	---	---	100	12 1/2	Jan 13	
Harvard Brewing Co	1	1 1/2	1 1/2	1 1/2	1 1/2	300	1 1/2	Jan 1 1/2	Midland Steel Products	5	---	---	---	50	24 1/2	Jan 26 1/4	
Hastings Mfg Co	2	5 1/4	5 1/4	5 1/4	5 1/4	500	4 3/4	Jan 5 1/2	\$2 non-cum dividend shares	5	---	---	---	---	---	14 1/2	Jan 17 1/2
Hathaway Bakeries Inc	1	11 3/4	11 3/4	11 3/4	11 3/4	100	9 1/2	Jan 12	Midvale Co common								

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 3

Main table containing stock listings with columns for Stock Name, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various price points.

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 3

STOCKS American Stock Exchange	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
W								
Waco Aircraft Co.	---	---	3%	3%	1,200	2%	3%	Jan Mar
Wagner Baking voting cts ext.	---	---	8 1/2	8 1/2	300	7 1/2	8 1/2	Jan Mar
7% preferred	100	---	---	---	---	105	110	Jan Mar
Waitt & Bond Inc.	1	1 1/8	1 1/8	1 1/8	2,000	1 1/8	1 1/8	Jan Jan
\$2 cumulative preferred	30	---	12	12	150	11 1/2	13 1/4	Jan Mar
Waltham Watch Co v t c.	1	2	2	2 1/4	8,700	1 1/4	2 1/4	Jan Feb
Ward Baking Co warrants	---	9	8 1/2	9 1/2	1,500	6%	9%	Jan Mar
Wasatch Corp.	---	---	10 1/2	11	200	3%	13 1/2	Jan Jan
Webb & Knapp Inc.	10c	1	1	1 1/4	21,700	1	1 1/4	Jan Jan
\$6 series preference	170	168	173	173	260	163%	189	Jan Jan
Wentworth Manufacturing	1.25	---	4 3/4	4 3/4	800	4%	5	Jan Jan
West Texas Utilities \$6 pfd.	110 1/2	110 1/2	111	111	30	110 1/2	113	Mar Mar
Western Homestead Oils Ltd.	10c	---	1 1/8	1 1/8	13,900	1%	1 1/8	Jan Jan
Western Leasholds Ltd.	---	6 1/2	6 1/2	6 3/8	3,900	6%	7 1/8	Jan Jan
Western Maryland Ry 7% 1st pfd.	100	---	195	199 1/2	90	181	200	Jan Mar
Western Tablet & Stationary com.	---	33 1/4	33 1/4	33 3/4	200	32 1/2	34	Mar Mar
Westmoreland Coal	20	---	19	20 1/4	1,250	19	23 1/2	Jan Jan
Westmoreland Inc.	10	---	17 1/4	17 1/4	50	17	18 1/4	Jan Jan
Weyenberg Shoe Mfg	---	---	24 1/2	25 1/4	300	24 1/2	25 1/4	Mar Mar
Whirlpool Corp.	5	16 1/4	15 1/4	16 1/4	900	15 1/2	18 1/4	Jan Jan
White's Auto Stores Inc.	---	---	10 1/4	11	600	10 1/4	12	Jan Jan
Whitman (Wm) & Co.	---	---	---	---	---	2%	3	Mar Mar
Wichita River Oil Corp.	1	5 1/8	5	6 1/4	27,100	4 1/8	6 1/4	Mar Mar
Wickes (The) Corp.	5	---	8 1/2	8 1/2	200	8	9	Mar Mar
Williams (R C) & Co.	---	5	5	5 1/4	450	4 1/2	6 1/2	Mar Mar
Willson Products Inc.	---	---	11 1/4	11 1/4	100	11 1/4	11 1/4	Feb Feb
Wilrich Petroleum Ltd.	---	1	1	1 1/8	20,700	1	1 1/8	Jan Jan
Wilson Brothers common	---	---	3 1/4	3 3/8	500	3	3 3/8	Jan Mar
5% preferred x w	25	---	12 1/2	12 3/4	200	12	14	Jan Mar
Winnipeg Elec common	---	---	45 1/2	46	700	42 1/2	46 1/2	Jan Mar
Wisconsin Pwr & Lt 4 1/2% pfd.	100	---	105	105	10	103	105 1/4	Jan Jan
Wood Newspaper Machine	---	13 1/4	13 1/4	14	600	13 1/4	14 1/4	Jan Mar
Woodall Industries Inc.	2	15 1/4	15 1/4	16	500	15	16 1/4	Jan Mar
Woodley Petroleum common	8	62 1/2	61 1/2	64 1/4	3,000	59 1/2	66	Feb Feb
Woolworth (F W) Ltd.	---	---	---	---	---	6	6 1/2	Jan Mar
American deposit receipts	5s	---	---	---	---	---	---	---
6% preference	£1	---	---	---	---	---	---	---
Wright Hargreaves Ltd.	---	2 3/4	2 1/2	2 3/4	14,300	2	2 1/2	Feb Feb

BONDS American Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Mortgage Bank of Chile 6s 1931	June-Dec	---	157%	---	---	57 1/2	58
Mortgage Bank of Denmark 5s 1972	June-Dec	---	198%	99 1/4	---	96	99
Parana stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/2s 2008	Mar-Sept	---	138	42	---	41 1/4	43 1/2
Peru (Republic of)	---	---	---	---	---	---	---
Extl s f 2 1/2s series E 1997	Jan-July	43	43	43	10	39%	44
Sinking fund 3s Jan 1 1997	---	40 1/2	40 1/2	40 1/2	51	39 1/2	41 1/4
Rio de Janeiro stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2% 2012	Jan-July	---	31 1/2	31 1/2	1	30%	32
Δ Russian Government 6 1/2s 1919	Jan-July	5 1/4	4	5 1/2	933	3	5 1/2
Δ 5 1/2s 1921	June-Dec	5 1/4	4 3/4	5 1/2	287	3 1/2	5 1/2

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

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
March 30	283.07	108.22	53.06	110.97	96.51	97.91	98.75	95.98
March 31	279.87	107.02	52.25	109.64	96.54	97.89	98.55	96.06
April 1	280.09	107.32	52.27	109.79	96.53	97.75	98.55	95.99
April 2	280.03	106.11	52.42	109.44	96.59	97.69	98.54	95.99
April 3	Holiday				Holiday			

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953	
Mon. Mar. 30	49.45	High	49.80 Feb 2
Tues. Mar. 31	48.85	Low	48.39 Jan 2
Wed. Apr. 1	48.66		
Thurs. Apr. 2	48.84	Range for 1952	
Fri. Apr. 3	Holiday	High	49.67 Jan 30
		Low	45.06 May 1

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended March 27, 1953 for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	Mar. 27, '53		Mar. 20, '53		Percent Change	1952-1953	
	High	Low	High	Low		High	Low
Composite	203.3	204.1	203.5	204.1	-0.4	207.0	188.0
Manufacturing	232.5	233.5	232.5	233.5	-0.4	235.6	211.5
Durable Goods	205.8	208.9	205.2	208.9	-1.5	210.2	177.9
Non-Durable Goods	257.0	256.2	257.0	256.2	+0.3	260.5	236.1
Transportation	238.0	240.0	238.0	240.0	-0.8	242.0	204.3
Utility	123.4	124.0	123.4	124.0	-0.5	125.2	115.8
Trade, Finance and Service	213.8	212.8	213.8	212.8	+0.5	213.8	198.9
Mining	262.5	263.0	262.5	263.0	-0.2	306.9	235.0

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

Week Ended April 3, 1953	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Tues. March 31	3,119,110	3,512,000	399,500	---	---	3,911,500
Wed. April 1	2,241,460	2,788,000	457,000	18,000	---	3,263,000
Thurs. April 2	1,722,720	2,639,000	695,000	17,000	---	3,351,000
Fri. April 3	Holiday					
Total	9,825,630	\$12,232,000	\$2,009,500	\$52,000	---	\$14,293,500

Stocks—No. of shares	Week Ended April 3 1953		Jan. 1 to April 3 1952	
	1953	1952	1953	1952
	9,825,630	7,864,066	110,732,599	99,299,387
Bonds				
U. S. Government	---	---	\$1,000	\$98,050
International Bank	---	---	220,000	210,000
Foreign	---	---	25,037,040	20,583,340
Railroad and Industrial	---	---	196,797,600	163,763,100
Total	---	---	\$14,293,500	\$184,654,490

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Week Ended April 3, 1953	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Tues. March 31	687,975	61,000	60,000	17,000	138,000
Wed. April 1	497,400	45,000	669,000	29,000	743,000
Thurs. April 2	411,870	78,000	541,000	6,000	625,000
Fri. April 3	Holiday				
Total	2,333,780	\$234,000	\$1,311,000	\$73,000	\$1,618,000

Stocks—No. of shares	Week Ended April 3 1953		Jan. 1 to April 3 1952	
	1953	1952	1953	1952
	2,333,780	5,020,272	32,441,056	36,935,501
Bonds				
Domestic	---	---	\$3,337,000	\$3,559,000
Foreign government	---	---	5,880,000	3,609,000
Foreign corporate	---	---	1,830,000	1,729,000
Total	---	---	\$11,047,000	\$8,897,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)	---	---	---	---	---	---	---
Δ 20-year 7s April 1946	April-Oct	---	192	---	---	---	---
Δ 20-year 7s Jan 1947	Jan-July	---	192	---	---	---	---
Bogota (See Mortgage Bank of)	---	---	---	---	---	69	69
Δ Cauca Valley 7s 1948	June-Dec	---	167	---	---	---	---
Danish Cons Municipal Loan	---	---	101	101	10	99%	101
External 5 1/2s 1955	May-Nov	---	95	95	17	88	95
External 5s 1953	Feb-Aug	---	---	---	---	---	---
Danzig Port & Waterways	---	---	14 1/2	14 1/2	2	12	17
Δ External 6 1/2s stamped 1952	Jan-July	---	146 1/2	50	---	43	49
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	---	---	---	---	---	---
Maranhao stamped (Plan A)	---	---	143	---	---	42 1/2	43 1/2
Interest reduced to 2 1/2s 2008	May-Nov	---	157	---	---	63 1/2	63
Δ Medellin 7s stamped 1951	June-Dec	---	---	---	---	---	---
Mortgage Bank of Bogota	---	---	163 1/2	---	---	63 1/2	63 1/2
Δ 7s (issue of May 1927) 1947	May-Nov	---	---	---	---	---	---
Δ 7s (issue of Oct 1927) 1947	April-Oct	---	---	---	---	---	---

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 3

Boston Stock Exchange

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	156 3/4	155 1/4	158	3,732	155 1/4	161 1/2
American Woolen	50	39 3/4	38 3/4	40 3/4	367	38 3/4	45 1/2
Anaconda Copper	100	125 3/4	125 1/4	127 3/4	106	123	129
Boston & Albany RR	25	52 1/4	52 1/4	52 3/4	541	51 1/2	53 1/2
Boston Edison	100	14 1/2	14 3/4	14 3/4	55	13 1/2	14 3/4
Boston Elevated Railway	100	25 1/2	26 1/4	26 1/4	125	25 1/2	30
Stamped \$50 paid							
Boston Personal Prop. Trust							
Calumet & Hecla	5	8 1/2	8 1/2	8 1/2	65	8	9 3/4
Cities Service	10	88 1/4	88	91	252	87 1/4	95 3/4
Copper Range Co	100	22 1/2	22 1/2	22 1/2	62	22 1/2	24 3/4
Eastern Gas & Fuel Associates com	10	11	10 7/8	11 1/4	195	10 7/8	13 3/4
Eastern Massachusetts Street Ry							
Common	100	17 1/2	17 1/2	17 1/2	100	17 1/2	17 1/2
5% preferred adjustment	100	24	24 1/2	24 1/2	250	19 1/4	24 1/2
Eastern SS Lines Inc	100	19 1/4	19 1/4	20 1/2	550	19 1/4	21
First National Stores	100	44 3/4	45 1/2	45 1/2	110	42 3/4	45 1/2
General Capital Corp	1	59.65	59.65	59.65	15	59.45	60.85
General Electric	100	67 1/2	67 1/2	71 1/2	1,049	67	73 3/4
Gillette Safety Razor Co new	1	36 3/4	36 3/4	36 3/4	185	32 1/2	37 1/4
Hathaway Bakeries	1	11 1/2	11 1/2	11 1/2	25	9 3/4	12
Island Creek Coal Co	500	26 3/4	26 3/4	26 3/4	55	26 3/4	29 1/2
Kennecott Copper	100	71 1/2	71 1/2	73 1/2	699	71 1/2	73 1/2
Lone Star Cement Corp	10	31 1/2	32 1/2	32 1/2	200	29 3/4	33 1/2
Maine Central RR							
5% preferred	100	121	120	122	60	120	132
Mathieson Chemical Corp	5	40	38 3/4	40	484	37 3/4	41 1/2
Mullins Mfg Corp	1	25	26 1/4	26 1/4	86	24 3/4	26 3/4
Narragansett Racing Assn	1	12 3/4	12 3/4	12 3/4	200	11	13
Nash-Kelvinator	5	22	21 3/4	23 3/4	425	21 3/4	25 1/2
New England Electric System	20	14 1/2	13 3/4	14 3/4	1,394	13 3/4	14 3/4
New England Tel & Tel	100	113	112	113	120	111	115 1/2
New York New Haven & Hart RR	100	24 3/4	24 3/4	24 3/4	10	22 1/2	24 3/4
North Butte Mining	2.50	85c	83c	90c	5,100	66c	90c
Northern RR (N H)	100	102	102	102	10	99 3/4	102
Pennsylvania RR	50	20 3/4	21 1/4	21 1/4	571	20 3/4	23 3/4
Rehall Drug Inc	2.50	6	6	6	10	5 1/2	6
Shawmut Association	21	19 3/4	19 3/4	21	355	19 3/4	21 1/2
Stone & Webster Inc	26 3/4	26 3/4	26 3/4	26 3/4	211	26 3/4	28 1/2
Torrington Co	28 1/2	28 1/2	29 1/2	29 1/2	775	28 1/2	31 1/2
Union Twist Drill	5	45 1/2	46 1/4	46 1/4	100	40	47 1/2
United Fruit Co	54 3/4	53 3/4	53 3/4	55 3/4	2,016	52 3/4	58 1/4
United Shoe Machinery common	25	38 1/2	38 1/2	39 3/4	500	37	41
U S Rubber Co	5	28 1/2	28 1/2	29 1/2	302	28 1/2	31 1/4
Westinghouse Electric Corp	12.50	45 1/2	45 1/4	47 3/4	632	44 1/2	49 3/4

Cincinnati Stock Exchange

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	24 3/4	24 3/4	24 3/4	52	24	25
Balcrank	1	10 3/4	10 3/4	10 3/4	200	10 3/4	11 1/4
Carey	10	18 1/2	18 1/2	18 1/2	590	17 1/2	19 1/4
Champion Paper	10	29 1/2	29 1/2	29 1/2	30	29 1/2	31 3/4
Churgold Corp	10	4	4	4	100	4	5 1/2
Cincinnati Gas & Electric common	8 1/2	39 3/4	39 3/4	40 3/4	815	39 3/4	43 3/4
Preferred	100	99 1/2	98 3/4	99 1/2	18	98 1/2	102 1/2
Cincinnati Milling Machine	10	46 1/2	46 1/2	47 3/4	130	35 1/2	50 1/4
Cincinnati Tel	50	75 3/4	75 3/4	76 3/4	494	73 3/4	77 1/2
Cincinnati Union Stock Yard	10	15	15	15	50	14	15
Crystal Tissue	100	12	13 3/4	13 3/4	100	12	13 3/4
Dow common	100	10 1/4	10 1/4	10 1/4	15,873	6 3/4	10 1/4
Preferred	100	90	90	90	5	90	90
Formica Ins	100	35	36 1/4	36 1/4	365	35	37
Gibson Art	10	29 1/2	29 1/2	29 1/2	45	29	30 1/2
Hobart	10	12	12 1/2	12 1/2	155	12	14 1/2
Kahn common	50	44 1/2	44 1/2	44 1/2	5	44 1/2	44 1/2
Preferred	50	40	41	41	225	36 1/2	42 1/2
Kroger	1	19 3/4	19 3/4	19 3/4	50	19 3/4	21 1/2
Magnavox	1	66 1/2	66 1/2	67 1/4	606	65 1/4	68 1/2
Procter & Gamble	5	19 3/4	19 3/4	19 3/4	80	18	19 3/4
Randall class B	5	19 3/4	19 3/4	19 3/4	80	18	19 3/4
U S Ptg common	5	23	23	23	50	23	25 1/2
Unlisted Stocks—							
Allied Stores	1	39 1/4	39 1/4	39 1/4	40	38 1/2	39 1/2
American Airlines	1	13 3/4	14 1/4	14 1/4	156	13 3/4	15 1/4
American Radiator	100	14 1/2	14 1/2	14 1/2	10	14 1/2	15 1/2
American Telephone & Telegraph	100	156 1/2	155 3/4	157 1/2	315	155 3/4	161 1/2
Anaconda Mining	50	39 3/4	39	40 1/2	145	39	45 1/2
Arco Steel	10	39	40 1/2	40 1/2	391	38 1/2	43
Ashland Oil	1	17 3/4	16 3/4	17 1/2	290	15 1/2	18 1/2
Avco	3	8 1/2	7 3/4	8 1/2	145	7 3/4	8 3/4
Baldwin-Lima-Hamilton	13	11	11 1/2	11 1/2	52	10	12
Bethlehem Steel	52	51 1/4	52 1/2	52 1/2	170	51 1/4	57 1/2
Canadian Pacific	25	30 3/4	30 3/4	30 3/4	95	30 3/4	33 1/4
Chesapeake & Ohio	25	36 3/4	38 1/4	38 1/4	153	36 3/4	41 1/2
Chrysler Corp	25	80 1/2	79 3/4	82 1/2	220	79 3/4	85 1/2
Cincinnati Transit Co	12.50	4 1/4	4 1/4	4 3/4	2,336	3 3/4	4 3/4
Cities Service	10	88 1/2	88 1/2	89	80	87	95 1/4
City Products	10	31 1/2	31 1/2	31 1/2	103	30 3/4	33 1/2
Columbia Gas	14 1/4	14 1/4	14 1/4	14 1/4	461	13 3/4	15 1/2
Col & S Ohio Elec	5	25 3/4	25 3/4	25 3/4	40	24 3/4	26 3/4
Curtiss-Wright	1	8 1/2	8 1/2	8 1/2	57	8 1/2	9 1/2
Dayton Power & Light	7	36 3/4	36 3/4	36 3/4	49	35 1/2	38 1/2
Du Pont	5	97 3/4	98	98	20	93 1/2	100 1/2
Federal Department Stores	5	43 3/4	43 3/4	44 1/2	119	41 3/4	47 1/4
General Electric	100	68 1/2	69 1/4	69 1/4	120	67 3/4	73
General Motors	5	62 1/2	61 3/4	65 1/4	535	61 3/4	69 3/4
International Harvester	100	30 3/4	30 3/4	30 3/4	140	30 3/4	33 1/2
National Distillers	100	20 1/4	20 1/4	20 1/4	140	19 3/4	22 3/4
N Y Central	100	21 3/4	21 3/4	22 3/4	82	21 3/4	25 1/2
Ohio Edison	8	38 3/4	38 3/4	38 3/4	21	38	39 3/4
Packard Motors	100	5 1/2	5 1/2	5 1/2	10	5 1/2	6 3/4
Pennsylvania RR	50	21	21	21 1/2	15	21	23 1/2
Radio Corp	100	26 1/2	26 1/2	26 1/2	140	25 3/4	29 1/2
Schenley Industries	1.40	25 1/2	25 1/2	25 1/2	10	25 1/2	28 1/2
Sears Roebuck	100	59	59	59	10	58 1/2	60 3/4
Sinclair	100	42 1/2	42 1/2	42 1/2	40	39 3/4	43 1/4
Southern Co	5	15 1/2	15 1/2	15 1/2	85	15 1/2	16 3/4
Standard Brands	100	28 1/2	28 3/4	28 3/4	24	27 1/2	29 1/4
Standard Oil (Ind)	25	73 1/2	73 1/2	73 1/2	10	73 1/2	80 1/4
Standard Oil (Ky)	10	40 1/4	40 1/4	40 1/4	50	39 3/4	41 1/4
Standard Oil (N J)	25	73	73	74 1/2	213	73	78 3/4
Standard Oil (Ohio)	10	35 1/2	33 3/4	36 1/2	111	33 3/4	38 3/4
Studebaker	1	37 1/4	37 1/4	37 1/4	165	37 1/4	43 1/2
Timken Roller Bearing	100	45	45	45	50	44 1/2	46 3/4
Union Carbide	100	69	69	69	30	68 3/4	72 3/4
U S Steel	100	39 3/4	39 1/2	40	200	39 1/2	44 1/4
Westinghouse	12.50	47 1/4	47 1/4	47 1/4	50	44 1/2	49 3/4
Woolworth	10	46 1/4	46 1/4	46 1/4	40	45	48 1/4

BONDS

Cincinnati Transit Co 4 1/2s	1998	58	59	\$6,213	57 1/4	62 1/2	Jan
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For footnotes see page 41.

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
Detroit Stock Exchange

American Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: W Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allen Electric	1	3 3/4	3 3/4	3 3/4	300	3 1/2	3 3/4
Altes Brewing	1	3	3	3	352	2 1/2	3 1/2
Big Bear Markets	1	6 1/2	6 1/2	6 1/2	200	6 1/4	7 1/4
Brown-McLaren Mfg	1	2 1/2	2 1/2	2 1/2	770	2 1/2	2 1/2
Budd Company	1	15 1/2	15 1/2	16	326	15 1/2	16 1/2
Burroughs Adding Machine	25	16 3/4	16 3/4	16 3/4	520	16 3/4	17 1/2
Chrysler Corp	25	81	82 1/2	82 1/2	885	81	84 1/2
Consolidated Paper	10	26	26 1/2	26 1/2	435	23 3/4	27 1/2
Consumers Power common	10	37 3/4	37 3/4	37 3/4	512	36 1/2	38 1/4
Continental Motors	1	10 1/4	10 1/4	11 1/2	1,000	10	11 3/4
Davidson Bros							

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 3

Table of stock prices for various companies including Budget Finance Plan, Burlington Mills, Byron Jackson Co, etc. Columns include Stock Name, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan 1.

Table of stock prices for various companies including Occidental Petroleum, Oceanic Oil Co, Ohio Edison Co, etc. Columns include Stock Name, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan 1.

Midwest Stock Exchange

A compilation of the round-lot transactions only.

Table of stock prices for various companies including Acme Steel Co, Admiral Corp, Advanced Aluminum Castings, etc. Columns include Stock Name, Thursday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan 1.

For footnotes see page 41.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 3

STOCKS American Stock Exchange	Par	Thursday Last		Sales for Week	Range Since Jan. 1	
		Low	High		Low	High
Waco Aircraft Co.	100	3 3/4	3 3/4	1,200	2 1/2	3 3/4
Wagner Baking voting cts ext.	100	8 1/2	8 1/2	300	7 1/2	8 1/2
7% preferred	100	105	110	105	105	110
Waitt & Bond Inc.	1	1 1/2	1 1/2	2,000	1 1/2	1 1/2
\$2 cumulative preferred	30	12	12	150	11 1/2	13 1/2
Waltham Watch Co. v t c	1	2	2 1/2	8,700	1 3/4	2 1/2
Ward Baking Co warrants	9	8 1/2	9 1/2	1,500	6 1/2	9 1/2
Wasatch Corp.	100	10 1/2	11	200	3 1/4	13 1/2
Webb & Knapp Inc.	100	1	1 1/4	21,700	1	1 1/4
\$8 series preference	170	168	173	250	163 3/4	189
Wentworth Manufacturing	1.25	4 1/4	4 3/4	800	4 1/4	5
West Texas Utilities 7 1/2 pld.	110 1/2	110 1/2	111	30	110 1/2	113
Western Homestead Oils Ltd.	100	1 1/2	1 1/2	13,900	1 1/2	1 1/2
Western Leaseholds Ltd.	100	8 1/2	6 1/2	3,900	6 1/2	7 1/2
Western Maryland Ry 7 1/2 1st pld.	100	195	199 1/2	90	181	200
Western Tablet & Stationary com.	20	33 1/2	33 1/2	200	32 1/2	34
Westmorland Coal	20	19	20 1/4	1,250	19	20 1/4
Westmorland Inc.	10	17 1/2	17 3/4	50	17	18 1/2
Weyenberg Shoe Mfg.	10	24 1/2	25 1/4	300	24 1/2	25 1/4
Whirlpool Corp.	5	16 1/2	15 1/2	900	15 1/2	16 1/2
White's Auto Stores Inc.	11	10 1/2	11	600	10 1/2	11
Whitman (Wm) & Co.	1	2 1/2	2 1/2	27,100	2 1/2	2 1/2
Wichita River Oil Corp.	1	5 1/2	6 1/4	200	4 1/2	6 1/4
Wickes (The) Corp.	5	8 1/2	8 1/2	200	8	9
Williams (R C) & Co.	5	5	5 1/4	450	4 1/2	5 1/4
Wilson Products Inc.	1	11 1/2	11 3/4	100	11 1/2	11 3/4
Wilrich Petroleum Ltd.	1	1	1 1/4	20,700	7/8	1 1/4
Wilson Brothers common	1	3 1/4	3 3/4	500	3	3 3/4
5% preferred x w	2 1/2	12 1/2	12 1/2	200	12	14
Winnipeg Elec common	1	45 1/2	46	700	42 1/2	46
Wisconsin Pwr & Lt 4 1/2% pld.	100	105	105	10	103	105 1/2
Wood Newspaper Machine	1	13 1/2	14	600	13 1/2	14
Woodall Industries Inc.	2	15 1/2	16	500	15	16 1/2
Woolley Petroleum common	8	62 1/2	61 1/2	3,000	59 1/2	66
Woolworth (F W) Ltd.	1	6	6	6	6	6
American deposit receipts	1	6	6	6	6	6
6% preference	1	6	6	6	6	6
Wright Hargreaves Ltd.	1	2 1/2	2 1/2	14,300	2	2 1/2

BONDS American Stock Exchange	Interest Period	Thursday Last		Bonds Sold	Range Since Jan. 1	
		Low	High		Low	High
Δ Mortgage Bank of Chile 6s 1931	June-Dec	157 1/2	157 1/2	---	57 1/2	58
Mortgage Bank of Denmark 5s 1972	June-Dec	198 1/2	199 1/2	---	96	99
Parana stamped (Plan A)	---	---	---	---	---	---
Interest reduced to 2 1/2s 2008	Mar-Sept	138	42	---	41 1/2	43 1/2
Peru (Republic of)	---	---	---	---	---	---
Extr s f 2 1/2s series E 1997	Jan-July	43	43	10	39 1/2	44
Sinking fund 3s Jan 1 1997	---	40 1/2	40 1/2	51	39 1/2	41 1/2
Rio de Janeiro stamped (Plan A)	---	---	---	---	---	---
Interest reduced to 2 1/2s 2012	Jan-July	31 1/2	31 1/2	1	30 1/2	32
Δ Russian Government 6 1/2s 1919	Jan-July	5 1/4	4	933	3	5 1/2
Δ 5 1/2s 1921	June-Dec	5 1/4	4 3/4	287	3 1/2	5 1/2

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

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
March 30	283.07	108.22	53.06	110.97	96.51	97.91	98.75	95.98
March 31	279.87	107.02	52.25	109.64	96.54	97.89	98.55	96.06
April 1	280.09	107.32	52.27	109.79	96.53	97.75	98.55	95.99
April 2	280.03	106.11	52.42	109.44	96.59	97.69	98.54	95.99
April 3	Holiday				Holiday			

Over-the-Counter Industrial Stock Average

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

Date	Closing	Range for 1953
Mon. Mar. 30	49.45	High 49.80 Feb 2 Low 48.39 Jan 2
Tues. Mar. 31	48.85	
Wed. Apr. 1	48.66	Range for 1952
Thurs. Apr. 2	48.84	High 49.67 Jan 30 Low 45.06 May 1
Fri. Apr. 3	Holiday	

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended March 27, 1953 for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	Mar. 27, '53	Mar. 20, '53	Percent Change	1952-1953 High	1952-1953 Low
Composite	203.3	204.1	-0.4	207.0	188.0
Manufacturing	232.5	235.5	-0.4	235.6	211.5
Durable Goods	205.8	208.9	-1.5	210.2	177.9
Non-Durable Goods	257.0	256.2	+0.3	260.5	236.1
Transportation	238.0	240.0	-0.8	242.0	204.3
Utility	123.4	124.0	-0.5	125.2	115.8
Trade, Finance and Service	213.8	212.8	+0.5	213.8	198.9
Mining	262.5	263.0	-0.2	306.9	235.0

Transactions at the New York Stock Exchange

Daily, Weekly and Yearly

Week Ended April 3, 1953	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. March 30	2,742,340	\$3,293,000	\$458,000	\$17,000	---	\$3,768,000
Tues. March 31	3,119,110	3,512,000	399,500	---	---	3,911,500
Wed. April 1	2,241,460	2,768,000	457,000	18,000	---	3,263,000
Thurs. April 2	1,722,720	2,639,000	695,000	17,000	---	3,351,000
Fri. April 3	Holiday					
Total	9,825,630	\$12,232,000	\$2,009,500	\$52,000	---	\$14,293,500

Stocks—No. of shares	Week Ended April 3 1953		Jan. 1 to April 3 1952	
	1953	1952	1953	1952
Total	9,825,630	7,864,066	110,732,599	99,299,387

Bonds	Week Ended April 3 1953		Jan. 1 to April 3 1952	
	1953	1952	1953	1952
U. S. Government	---	---	\$1,000	\$98,050
International Bank	---	---	220,000	210,000
Foreign	2,009,500	1,583,000	25,037,040	20,583,340
Railroad and Industrial	12,232,000	12,159,700	196,797,600	163,763,100
Total	\$14,293,500	\$13,769,700	\$222,055,640	\$184,654,490

Transactions at the American Stock Exchange

Daily, Weekly and Yearly

Week Ended April 3, 1953	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Mon. March 30	736,535	\$50,000	\$41,000	\$21,000	\$112,000
Tues. March 31	687,975	61,000	60,000	17,000	138,000
Wed. April 1	497,400	45,000	669,000	29,000	743,000
Thurs. April 2	411,870	78,000	541,000	6,000	625,000
Fri. April 3	Holiday				
Total	2,333,780	\$234,000	\$1,311,000	\$73,000	\$1,618,000

Stocks—No. of shares	Week Ended April 3 1953		Jan. 1 to April 3 1952	
	1953	1952	1953	1952
Total	2,333,780	5,020,272	32,441,056	36,935,501

Bonds	Week Ended April 3 1953		Jan. 1 to April 3 1952	
	1953	1952	1953	1952
Domestic	\$234,000	\$178,000	\$3,337,000	\$3,559,000
Foreign government	1,311,000	980,000	5,860,000	3,609,000
Foreign corporate	73,000	68,000	1,830,000	1,729,000
Total	\$1,618,000	\$1,226,000	\$11,047,000	\$8,897,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Thursday Last		Bonds Sold	Range Since Jan. 1	
		Low	High		Low	High
Agricultural Mortgage Bank (Col)	---	192	---	---	---	---
Δ 20-year 7s April 1946	April-Oct	192	---	---	---	---
Δ 20-year 7s Jan 1947	Jan-July	192	---	---	---	---
Bogota (See Mortgage Bank of)	---	---	---	---	---	---
Δ Cauca Valley 7s 1948	June-Dec	167	---	---	69	69
Danish Cons Municipal Loan	---	---	---	---	---	---
External 5 1/2s 1955	May-Nov	101	101	10	99 1/2	101
External 5s 1953	Feb-Aug	95	95	17	88	95
Danzig Port & Waterways	---	---	---	---	---	---
Δ External 6 1/2s stamped 1952	Jan-July	14 1/4	14 1/4	2	12	17
Δ Lima City (Peru) 6 1/2s stamped 1948	Mar-Sept	146 1/2	50	---	43	49
Maranhao stamped (Plan A)	---	---	---	---	---	---
Interest reduced to 2 1/2s 2008	May-Nov	143	---	---	62 1/2	63 1/2
Δ Medellin 7s stamped 1951	June-Dec	167	---	---	43	69
Mortgage Bank of Bogota	---	---	---	---	---	---
Δ 7s (Issue of May 1927) 1947	May-Nov	163 1/2	---	---	63 1/2	63 1/2
Δ 7s (Issue of Oct 1927) 1947	April-Oct	163 1/2	---	---	---	---

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 3

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for STOCKS, Par, Thursday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for STOCKS, Par, Thursday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

WATLING, LERCHEN & Co.

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Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for STOCKS, Par, Thursday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Los Angeles Stock Exchange

Table of Los Angeles Stock Exchange data including columns for STOCKS, Par, Thursday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 3

STOCKS	Par	Thursday Sale Price		Week's Range of Prices		Sales for week Shares	Range Since Jan. 1		STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High
Budget Finance Plan	9								Occidental Petroleum	1							
60c convertible preferred	9								Oceanic Oil Co.	1	3 3/4	a22c	a22c	100	24c	Mar	26c
Burlington Mills (Un)	1			10 10 1/4	10 10 1/4	855	10	Feb	Ohio Edison Co (Un)	8	a38 1/2	a38 1/2	a38 1/2	9,797	3	Jan	3 1/2
Byron Jackson Co	10			13 1/4	13 1/4	250	13 1/4	Apr	Ohio Oil Co (Un)	8	a38 1/2	a38 1/2	a38 1/2	90	38 1/2	Jan	38 1/2
California Packing	5			21 1/2	21 1/2	205	21 1/2	Feb					25	55 1/2	Mar	55 1/2	
Canada Southern Oils	1								Pacific Finance	10		28	28	150	27 1/2	Feb	29 1/2
Canadian Atlantic Oil	2			a25 1/2	a25 1/2	180	25 1/2	Apr	5% reduced "A"	25	37 1/2	37 1/2	38 1/2	1,686	37 1/2	Apr	39 1/2
Case (J I) Ry Co (Un)	25			a10 1/2	a10 1/2	120	10	Feb	Pacific Indemnity	25		26 1/2	26 1/2	25	27 1/2	Jan	27 1/2
Caterpillar Tractor (Un)	12 1/2			6 1/2	6 1/2	1,000	5 1/4	Jan	Pacific Lighting Corp common	10		a63	a63	50	63	Feb	64
Celanese Corp	1			30	30 1/4	785	30	Mar	Pacific Telephone & Telegraph com.100	59		59	59	554	57	Feb	61 1/2
Cenco Corp	1			a57 1/2	a59 3/4	417	20 1/2	Mar	Pacific Western Oil common	4		13	13 1/4	1,116	116 1/4	Jan	118 1/2
Chesapeake & Ohio Ry Co (Un)	25			4 1/4	5	98	59 1/4	Jan	Packard Motor Car (Un)	100		42 1/2	47 1/4	3,655	23	Feb	47 1/4
Chicago Corp (Un)	1			30	30 3/4	812	30	Apr	Pan American World (Un)	2.50			5 1/2	225	5 1/2	Jan	6 1/4
Chicago Milw St Paul com (Un)	1			a37 1/2	a38 1/2	330	38 1/2	Mar	Paramount Pictures	1	a28 1/2	a11 1/2	a11 1/2	40	9 1/2	Jan	11 1/2
Chrysler Corp	25			4 1/4	5	876	4 1/4	Mar	Penney (J C) Co	1	a68 1/2	a28 1/2	a30	190	26 1/2	Jan	30 1/2
Cities Service (Un)	10			a20	a20 1/2	75	a		Pennsylvania Railroad (Un)	50		20 1/2	20 1/2	336	67 1/2	Mar	69 1/2
Clary Multiplier	10			a18 1/4	a19 1/2	100	20	Mar	Peppi-Cola Co (Un)	33 1/2		12 1/2	13 1/2	675	20 1/2	Apr	23 1/2
Climax Molybdenum (Un)	1			a42 3/4	a43 3/4	115	a		Pfizer (Chas) & Co (Un)	1	a28 1/2	a28 1/2	a29	602	11	Jan	14
Colorado Fuel & Iron	1			80 3/4	81 1/4	1,291	80 3/4	Apr	Phelps Dodge Corp (Un)	12.50		37 1/2	37 1/2	829	38 1/2	Jan	40 1/2
Columbia Gas System (Un)	1								Phillips Petroleum	1	a32 1/2	a32 1/2	a32 1/2	220	31 1/2	Feb	35 1/2
Commercial Solvents (Un)	1								Pullman Incorporated (Un)	1		66	66	492	60 1/4	Jan	69 1/2
Commonwealth Edison (Un)	25								Pure Oil Co (Un)	1	a57 1/2	a56 1/2	a58 1/4	130	41 1/4	Jan	43
Consolidated Edison of N Y (Un)	1												73	57 1/4	Feb	60	
Consolidated Engineering	50c								RKO Pictures (Un)	1		3 1/2	3 1/2	150	3 1/2	Mar	4 1/2
Consolidated Grocers	1.33 1/2								RKO Theatres (Un)	1		4 1/2	4 1/2	450	3 1/2	Jan	4 1/2
Consolidated Vultee (Un)	1								Radio Corp of America (Un)	1		26 1/2	26 1/2	1,074	25 1/2	Feb	29
Continental Motors (Un)	1								Raytheon Manufacturing	5		13 1/2	13 1/2	325	12 1/2	Feb	14 1/2
Continental Oil Co (Del) (Un)	5								Remington Rand Inc (Un)	50c	a18 1/2	a18 1/2	a19 1/2	81	18 1/2	Mar	19 1/2
Creameries of America	1								Republic Aviation (Un)	1		24	24 1/2	462	21 1/2	Feb	25 1/2
Crown Zellerbach (Un)	5								Reserve Oil & Gas Co	1		47	49	1,306	46 1/2	Jan	52 1/2
Curtiss Publishing Co (Un)	1								Reckard Motor Car (Un)	1		24	25	1,265	20	Feb	27 1/2
Curtiss-Wright Corp (Un)	1								Reynolds Tobacco Co	2.50		6 1/2	6 1/2	1,300	5 1/2	Feb	6 1/4
Class A (Un)	1								Rheem Mfg Co	10		a42 1/2	a42 1/2	90	41 1/2	Jan	43 1/2
Dome Mines Ltd (Un)	1								Rice Ranch Oil Co	1	a27 1/2	a27 1/2	a28 1/2	315	27 1/2	Jan	28 1/2
Douglas Aircraft	1								Richfield Oil Corporation	1	97 1/2 c	97 1/2 c	97 1/2 c	600	96c	Feb	1.50
Douglas Oil Co of Calif	1								Ryan Aeronautical	1	59 1/2	59	60	968	59	Mar	63 1/4
Dresser Industries	50c												14	14	Jan	16 1/4	
DuMont (Allen B)	10c								Safeway Stores Incorporated	5		34 1/2	34 1/2	250	32 1/2	Jan	34 1/2
duPont (E I) de Nemours (Un)	5								St Louis San Francisco Ry	1		39	30 1/4	970	30	Mar	33 1/2
Eastern Air Lines (Un)	1								St Regis Paper (Un)	5		23	23	430	19 1/2	Jan	23
Eastman Kodak Co	10								Sapphire Petroleum Ltd	1		2 1/2	2 1/2	1,875	2 1/2	Feb	3 1/2
El Paso Natural Gas (Un)	1								Schenley Industries (Un)	1.40		a25 1/2	a26	65	26 1/2	Feb	27 1/2
Electric Bond & Share (Un)	5								Seaboard Finance Co	1		23 1/2	24	1,471	22 1/2	Jan	25
Electrical Products	4								Seaboard Oil (Del) (Un)	1		a79 1/2	a79 1/2	25	a		
Emerson Radio & Phono (Un)	5								Sears Roebuck & Company	1		58	58	332	58	Apr	60 1/2
Erie Railroad (Un)	1								Serv Inc (Un)	1		a12 1/2	a12 1/2	20	13	Feb	14 1/2
Exter Oil Co	1								Servomechanisms Inc	20c	7 1/4	6 1/2	7 1/2	935	6 1/2	Feb	7 1/4
Farmers & Merch Bank	100								Signal Oil & Gas class A	5	89	86 1/2	89	1,557	83	Feb	90
Fedders-Quigan Corp (Un)	1								Sinclair Oil Corp	1		40	40 1/2	700	39 1/4	Feb	42
Fitzsimmons Stores	1								Socony-Vacuum Oil Co Inc (Un)	15	a34 1/2	a34 1/2	a36	252	34 1/2	Feb	36 1/4
Florida Power & Light (Un)	1								Solar Aircraft Co	1		a18	a18 1/2	75	18 1/2	Jan	20 1/2
Flying Tiger Lines	1								Southern Calif Edison Co Ltd com.25	25	37 1/2	37 1/2	38 1/2	1,903	37 1/2	Jan	39 1/2
Food Machinery & Chemical (Un)	10								Original preferred	25		44 1/2	44 1/2	50	44 1/2	Mar	44 1/2
Gair (Robert) Co (Un)	1								4.32% preferred	25		23 1/2	23 1/2	147	23 1/2	Mar	26 1/4
Garrett Corp	1								Southern Calif Gas 6% pfd class A	25		31 1/2	32 1/4	674	31 1/2	Mar	33
General Electric Co (Un)	1								Southern Calif Petroleum	2	11 1/2	11 1/2	11 1/2	1,175	11	Feb	13 1/2
General Foods (Un)	1								Southern Company (Un)	5	16	15 1/2	16	904	15 1/2	Feb	16 1/4
General Motors Corp common	20								Southern Pacific	1	46 1/2	45 1/4	46 1/4	1,375	42 1/2	Feb	49 1/2
General Telephone	5								Southern Railway (Un)	1		85 1/2	85 1/2	325	78	Jan	85 1/2
Gladding (McBean)	10								Standard Brands Inc (Un)	1	a27 1/2	a27 1/2	a28 1/2	135	27 1/2	Jan	29 1/4
Glidden Co (Un)	1								Standard Oil Co of Calif	1	55 1/2	54 1/2	56 1/2	1,435	54 1/2	Jan	59 1/2
Goodrich (B F) (Un)	1								Standard Oil Co (Ind) (Un)	25		a73 1/2	a74 1/2	150	a		
Goodyear Tire & Rubber common	1								Standard Oil Co (N J) (Un)	15	a72 1/2	a72 1/2	a74 1/2	517	73 1/2	Mar	75 1/2
Graham-Paige Corp (Un)	1								Stanley-Warner Corp	10		36 1/2	36 1/2	369	36 1/2	Feb	38
Great Lakes Oil & Chem	1								Stone & Webster Inc (Un)	5	a26 1/2	a26 1/2	a27	125	a		
Great Northern RR pfd (Un)	1								Studebaker Corporation (Un)	1	a37 1/2	a37 1/2	a38 1/2	599	38 1/2	Mar	43
Greyhound Corp (Un)	3								Sunray Oil Corporation common	1	20 1/4	20	20	2,305	19 1/2	Feb	21 1/4
Grumman Aircraft (Un)	1								Swift & Co (Un)	25		a38 1/2	a38 1/2	40	35 1/2	Jan	38 1/2
Gulf Mobile & Ohio RR (Un)	1								Sylvania Electric Prod (Un)	1		a34 1/2	a35 1/2	304	36	Feb	37 1/4
Gulf Oil Corp (Un)	25								Texas Company (Un)	25		55 1/2	56	487	55 1/4	Jan	56
Hancock Oil Co class A	1								Texas Gulf Sulphur (Un)	1		a99a100 1/4		28	94 1/2	Feb	102
Hilton Hotels Corp	5								Tidewater Assoc Oil (Un)	10	26	24 1/4	26	686	22 1/2	Jan	27
Holly Development	1								Timkin-Detroit Axle (Un)	5	a23 1/2	a22 1/2	a23 1/2	141	22 1/2	Jan	24 1/4
Hunt Foods Inc	6.66 1/2								Trans World Airlines	5		a19	a19	10	18 1/2	Jan	19 1/2
Illinois Central RR (Un)	100								Transamerica Corp	2	28 1/2	28 1/2	28 1/2	1,910	26 1/2	Jan	28 1/2
Intercoast Petroleum	10c								Treesweet Products Co	1		5 1/2	5 1/2	100	5	Jan	5 1/2
International Harvester	1								Tri-Continental Corp (Un)	1	16	15 1/2	16 1/2	603	15 1/2	Mar	17 1/4
International Nickel (Un)	1								Twentieth Century-Fox Film	1	16 1/2	16 1/2	17 1/2	985	13 1/2	Jan	19 1/2
Intl Paper Co (Un)	7.50								Union Carbide & Carbon (Un)	1		a67 1/2	a68 3/4	115	72	Jan	72
International Tel & Tel Corp (Un)	1																

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 3

Midwest Stock Exchange (Cont.)				STOCKS									
STOCKS—	Par	Thursday Last		Sales for Week	Range Since Jan. 1		Par	Thursday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1	
		Sale Price	Low High		Low	High			Sale Price	Low High		Low	High
Arvin Industries Inc.	2.50	29 1/2	29 1/2	100	28 1/2 Mar	32 1/2 Jan	Leath & Co common	7	18 1/2	19	150	17 1/2 Feb	19 1/2 Mar
Ashland Oil & Refining common	1	17 1/2	17 1/2	1,700	15 Feb	18 1/2 Mar	Libby McNeil & Libby	7	8 1/2	9 1/2	1,300	8 1/2 Jan	9 1/2 Jan
Atchison Topeka & Santa Fe	50	98 1/4	98 1/4	100	96 1/4 Feb	100 1/4 Mar	Lindsay Chemical Co common	1	85	87	300	87 Jan	90 Mar
Athy Products Corp	4	8 1/2	8 1/2	1,250	8 Jan	9 1/2 Feb	Lion Oil Co	1	35 1/2	36 1/2	300	35 1/2 Feb	38 1/2 Mar
Automatic Washer Co	3	4 1/4	4 1/4	550	4 Jan	5 1/2 Jan	Loungers Mig class B	1	2 1/4	2 1/4	400	2 1/4 Jan	2 1/4 Jan
Avco Mfg Corp	3	8	8 1/4	1,900	7 1/2 Jan	8 1/2 Feb	Louisville Gas & Elec	1	39	39 1/4	700	37 1/2 Feb	40 Jan
Baldwin-Lima-Hamilton	13	11 1/2	11 1/2	1,100	10 Jan	11 1/2 Mar	Marshall Field & Co common	1	24 1/2	24 1/2	200	23 1/2 Feb	25 1/2 Mar
Bastian-Blessing Co	1	47 1/2	47 1/2	100	45 Jan	48 1/2 Mar	Martin (Glenn L)	1	14 1/4	16	4,400	14 1/4 Jan	18 1/4 Mar
Bearing Specialty common	10	2	2	800	1 1/2 Mar	2 1/2 Mar	McKee (Arthur G) & Co	1	24 1/2	24 1/2	200	22 Jan	26 1/2 Mar
Belden Manufacturing Co	1	19 1/2	20	750	19 1/2 Jan	21 Feb	Medusa Portland Cement Co	50	49 1/2	50	250	44 1/2 Jan	50 Apr
Benguet Consolidated Mining (Un)	1F	1	1 1/2	3,300	1 1/2 Feb	1 1/2 Jan	Metropolitan Brick Inc	4	6	6 1/4	2,000	5 1/2 Jan	6 1/2 Feb
Berghoff Brewing Corp	1	5 1/2	5 1/2	2,600	4 Feb	5 1/2 Jan	Mickelberry's Food Products	1	10 1/2	10 1/2	600	8 1/2 Jan	11 1/2 Feb
Bethlehem Steel Corp (Un)	1	51 1/4	51 1/4	900	51 1/4 Apr	57 1/4 Jan	Middle South Utilities	1	26 1/2	27	600	25 1/2 Jan	27 1/2 Feb
Booth Fisheries Corp	5	12	12 1/2	800	12 Mar	13 1/2 Feb	Miller & Hart Inc common	1	3 1/4	3 1/2	500	2 1/2 Jan	4 Jan
Borg (George W) Corp	10	18 1/2	19	150	18 1/2 Jan	19 1/2 Mar	Minneapolis Brewing Co	1	10	10 1/2	400	9 1/2 Jan	10 1/2 Jan
Borg-Warner Corp	5	80 1/2	83 1/4	200	76 Feb	85 Mar	Mississippi River Fuel	10	38 1/2	39 1/2	200	36 1/2 Jan	41 Mar
Brach & Sons (E J)	5	52 1/4	54 1/4	100	50 1/4 Jan	55 1/2 Apr	Missouri Portland Cement	25	33	33 1/2	100	27 1/2 Jan	34 1/2 Mar
Brad Pote Gear	20	3 1/2	3 1/4	1,700	2 1/2 Jan	3 1/2 Jan	Modine Mfg Co	1	36	36 1/2	100	36 Mar	39 1/2 Jan
Brown Shoe Co Inc	15	64 1/2	64 1/2	100	62 1/2 Feb	65 1/2 Feb	Monroe Chemical Co common	1	6	6	300	6 Jan	6 1/2 Mar
Budd Company	1	15 1/4	16	600	15 Feb	16 1/2 Mar	\$3.50 preference	1	41	41	20	41 Mar	42 1/2 Mar
Burkhart (F) Manufacturing	8	33 1/2	35	350	29 Jan	37 Mar	Montgomery Ward & Co	6 1/4	64 1/4	64 1/4	300	59 1/2 Mar	64 1/2 Mar
Burlington Mills Corp	1	12 1/2	13	700	12 1/2 Mar	17 Jan	Motorola Inc	3	38 1/2	38 1/2	100	38 1/2 Mar	42 1/2 Mar
Burroughs Adding Machine (Un)	1	16 1/2	16 1/2	100	16 1/2 Jan	17 1/2 Feb	Nash Kelvinator Corp (Un)	5	22 1/2	21 1/2	2,300	21 1/2 Apr	25 1/2 Feb
Burton-Dixie Corp	12.50	17	17	200	14 Mar	17 1/2 Mar	National Container	1	10 1/4	10 1/2	200	10 1/4 Apr	11 Jan
Butler Brothers	15	13 1/4	13 1/4	300	13 1/4 Mar	15 1/2 Feb	National Standard Co	10	33 1/4	34	350	30 Jan	34 1/2 Mar
Canadian Pacific (Un)	25	29 1/2	30	200	29 1/2 Mar	33 1/2 Jan	National Tile & Mfg	1	5 1/2	5 1/2	1,000	5 1/2 Feb	5 1/2 Jan
Castle (A M) & Co	10	17	17	100	17 Apr	17 Apr	New York Central RR (Un)	1	21 1/2	21 1/2	700	21 1/2 Mar	25 1/2 Jan
Cenco Corp	1	4 1/2	4 1/2	400	4 1/2 Mar	5 1/2 Mar	North Amer Aviation (Un)	1	17 1/2	17 1/2	900	16 1/2 Jan	20 1/2 Mar
Centlivre Brewing Corp	50c	2 1/2	2 1/2	300	2 1/2 Jan	2 1/2 Mar	North American Car Corp	10	21 1/2	21 1/2	400	21 1/2 Jan	23 1/2 Feb
Central & South West Corp	5	21 1/2	22 1/2	1,300	20 1/2 Jan	22 1/2 Mar	North American Car (Un)	10	22 1/2	22 1/2	800	20 1/2 Jan	23 1/2 Feb
Central Illinois Light Co	1	3/64	3/64	7,100	3/64 Apr	3/64 Apr	Northern States Power (Minn) com	5	13 1/2	13 1/2	3,600	12 1/2 Jan	14 1/2 Mar
Central Illinois Pub Service	10	20 1/2	20 1/2	3,700	20 Jan	20 1/2 Mar	Northwest Bancorporation	1	42 1/2	43	350	41 1/2 Feb	43 1/2 Feb
Central Ill Secur Corp common	1	4 1/2	4 1/2	500	4 1/2 Jan	4 1/2 Feb	Oak Manufacturing Co	1	16 1/2	17 1/4	2,250	16 Mar	18 1/2 Feb
Chesapeake & Ohio (Un)	25	37 1/4	37 1/4	1,500	36 1/2 Apr	41 1/2 Feb	Ohio Edison Co	8	38 1/2	38 1/2	300	38 Jan	39 1/2 Jan
Chicago & Southern Air Lines	1	22 1/2	22 1/2	700	20 Jan	23 1/2 Mar	Ohio Oil Co (Un)	1	53	55	400	53 Apr	56 Mar
Chicago Corp common	1	19 1/4	19 1/4	100	18 1/2 Feb	21 1/4 Mar	Oklahoma Gas & Electric	10	27 1/4	27 1/2	900	25 1/2 Jan	28 1/2 Mar
Chicago Milw St Paul & Pac. Ry—Common	1	19 1/2	19 1/2	200	19 1/2 Feb	22 Jan	Packard Motor Car (Un)	1	5 1/2	5 1/2	5,400	5 1/2 Jan	6 1/2 Jan
Chrysler Corp	25	80 1/2	83	2,000	80 Apr	96 1/4 Jan	Pan American World Airways (Un)	1	10 1/2	11	400	9 1/2 Jan	11 1/2 Mar
Cities Service Co	10	89 1/2	90	200	87 1/2 Feb	95 1/2 Jan	Paramount Pictures (Un)	1	28 1/2	28 1/2	200	26 1/2 Jan	29 1/2 Mar
Cleveland Cliffs' Iron common	1	20	22	1,100	20 1/4 Apr	22 1/2 Jan	Peabody Coal Co common	5	5 1/4	5 1/4	100	5 1/4 Apr	5 1/4 Mar
4 1/2 preferred	100	82	83	200	80 Jan	84 Mar	5% conv prior preferred	25	16 1/2	16 1/2	100	16 1/2 Mar	18 Jan
Cleveland Elec Illum	1	51 1/2	52	200	51 1/2 Mar	53 1/4 Mar	Penn Controls Inc class A	10	18 1/2	18 1/2	150	17 1/2 Feb	19 Mar
Clinton Foods Inc	1	25	25 1/2	700	22 1/2 Jan	25 1/2 Mar	Pennsylvania RR	50	20 1/4	21 1/2	1,400	20 1/4 Mar	23 1/2 Jan
Coleman (The) Co Inc	5	28 1/4	28 1/4	550	25 1/4 Jan	29 1/4 Mar	Pepsi-Cola Co (Un)	33 1/2	12 1/2	13 1/2	5,000	10 1/4 Jan	14 1/2 Feb
Columbia Gas System (Un)	1	14 1/2	14 1/2	1,100	13 1/2 Feb	15 Jan	Phelps Dodge Corp (Un)	12.50	37	36 1/4	600	36 1/4 Mar	42 1/2 Mar
Commonwealth Edison common	25	35 1/2	36 1/2	4,900	34 1/2 Jan	37 1/4 Mar	Phlco Corp (Un)	3	32 1/2	32 1/2	300	31 1/2 Feb	36 1/4 Jan
\$1.32 convertible preferred	25	35 1/2	35 1/2	100	35 1/2 Mar	36 1/2 Feb	Phillips Petroleum Co	65 1/2	64 1/2	66 1/4	1,000	60 Jan	69 Mar
Consumers Power Co	1	37 1/4	37 1/4	100	36 Feb	38 1/4 Mar	Potter Co (The)	1	17	17 1/4	100	13 Jan	18 Mar
Continental Motor Corp	1	10 1/4	10 1/4	600	9 1/2 Jan	11 1/4 Mar	Pressed Steel Car Co	1	10 1/4	10 1/4	200	10 1/4 Feb	11 1/4 Jan
Crane Company	25	34	34	300	29 1/2 Feb	34 Apr	Process Corp	1	8	8	17	7 1/2 Jan	8 1/2 Mar
Curtiss-Wright Corp (Un)	1	8 1/2	9	200	8 1/2 Jan	9 1/2 Feb	Public Service Co of Indiana	1	34 1/4	34 1/4	200	34 1/4 Jan	36 1/2 Mar
Deere & Company	10	27 1/2	27 1/2	100	26 1/2 Feb	30 Jan	Pullman Company (Un)	1	41 1/2	41 1/2	100	41 1/2 Mar	43 1/2 Jan
Detroit & Cleveland Nav (Un)	5	10 1/4	11 1/4	800	7 1/2 Feb	11 1/2 Mar	Pure Oil Co (Un)	1	57 1/2	57 1/2	300	57 Mar	62 1/2 Jan
Dodge Mfg Corp	10	11	11 1/2	550	10 1/2 Mar	12 Jan	Quaker Oats Co	5	27 1/2	28 1/2	1,000	27 1/2 Jan	30 Mar
Dow Chemical Co (new)	5	38 1/2	39	900	38 1/2 Mar	43 1/2 Jan	Radio Corp of America (Un)	1	26 1/2	26 1/2	2,000	25 1/2 Feb	29 1/2 Jan
Du Pont Laboratories Inc (Allen B) Class A	10c	15 1/2	15 1/4	900	15 1/2 Mar	17 1/4 Jan	RKO Theatres Corp (Un)	1	4 1/4	4 1/4	300	3 1/2 Jan	4 1/4 Apr
du Pont (E I) de Nemours (Un)	5	97 1/4	98 1/2	700	94 1/2 Jan	99 1/2 Mar	Raytheon Manufacturing Co	5	13 1/4	14	1,500	12 1/2 Feb	14 1/2 Mar
Eastern Air Lines Inc	1	26 1/2	26 1/2	400	25 1/2 Feb	28 1/4 Jan	Remington Rand (Un)	50c	18 1/2	18 1/2	200	18 1/2 Apr	19 1/2 Jan
Eastman Kodak Co (Un)	10	45 1/2	45 1/2	100	44 Feb	46 1/2 Mar	Republic Steel Corp (Un)	1	47 1/2	46 1/2	1,600	45 1/2 Feb	52 1/4 Mar
Eddy Paper Corp	1	134 1/2	135	5	133 Feb	140 Jan	Reichman Bros Co	2.50	6 1/4	6 1/4	2,600	5 1/2 Jan	6 1/4 Apr
Electric Controlled & Mfg	5	37	37	5	36 1/2 Feb	39 Jan	Richman Bros Co	1	29 1/2	29 1/2	1,400	29 1/2 Apr	38 Feb
Elgin National Watch	15	12 1/4	12 1/2	400	11 1/2 Jan	13 Mar	St Louis National Stockyards	1	54 1/2	54 1/2	5	48 Jan	58 Mar
Falstaff Brewing Corp	1	16 1/2	16 1/2	100	15 Jan	16 1/2 Mar	St Louis Public Service A common	5	13	12 1/2	8,400	12 1/2 Mar	14 1/2 Feb
Fitz-Simons & Connell Dredge & Dock Co	1	13 1/2	13 1/2	100	12 1/2 Feb	13 1/2 Apr	St Regis Paper	5	22 1/2	22 1/2	600	19 Jan	23 1/2 Mar
Four-Wheel Drive Auto	10	11 1/2	11 1/2	1,200	11 Feb	12 1/2 Jan	Sangamo Electric Co	10	24	24 1/2	200	23 Jan	26 1/2 Jan
Gamble-Skogmo Inc	5	7 1/2	7 1/2	600	7 1/2 Jan	7 1/2 Feb	Schenley Industries (Un)	1.40	25 1/2	25 1/2	100	25 1/2 Feb	27 1/2 Mar
General American Transportation	5	67 1/2	69 1/2	500	61 Jan	69 1/2 Mar	Schwitzer-Cummins Co	1	18 1/4	18 1/4	150	17 Feb	18 1/2 Mar
General Box Corp	1	2 1/4	2 1/2	2,100	2 1/4 Feb	2 1/2 Jan	Sears Roebuck & Co	1	58 1/2	58 1/2	1,200	58 1/2 Apr	60 1/2 Mar
General Electric Co (Un)	1	69 1/2	68 1/4	600	67 1/4 Feb	73 1/4 Jan	Serrick Corp class B common	1	17	17 1/2	100	17 1/2 Jan	17 1/2 Jan
General Foods Corp	1	54	54 1/2	200	52 1/2 Feb	55 1/4 Mar	Shellmar Corp	6	30	30 1/2	1,050	30 Mar	31 1/2 Jan
General Motors Corp	5	62 1/2	61 3/4	2,400	61 1/4 Apr	69 1/2 Feb	Signode Steel Strapping Co	1	16 1/4	17 1/4	1,000	15 1/2 Jan	18 1/4 Mar
General Public Utilities (Un)	5	27 1/2	28 1/2	700	26 1/2 Jan	28 1/2 Mar	Sinclair Oil Corp	1	40 1/4	42 1/2	700	39 1/4 Jan	43 1/2 Mar
General Telephone Corp	20	38 1/2	39	500	34 1/2 Jan	39 1/4 Mar	Society Brand Clothes Inc	1	4 1/2	5 1/2	1,000	4 Mar	5 1/2 Apr
Gillette (The) Co	1	36 1/4	37	1,500	32 1/2 Jan	37 1/2 Mar	Socony Vacuum Oil (Un)	15	35	35 1/2	800	34 1/2 Feb	37 1/4 Jan
Gildden Co (Un)	1	36	36	100	34 1/4 Jan	38 Mar	South Bend Lathe Works	5	25 1/2	25 1/2	500	24 1/2 Jan	27 1/4 Mar
Goodyear Tire & Rubber Co	1	53 1/2	53 1/2	100	51 1/2 Feb	58 1/2 Mar	Southern Co (Un)	5	15 1/2	16	2,000	15 1/2 Feb	16 1/2 Feb
Gossard (W H) Co	1	9 1/2	9 1/2	600	9 Jan	10 1/4 Mar	Southern Indiana Gas & Electric	5	22 1/4	22 1/4	100	22 1/4 Mar	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 3

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
American Stores Co	100	156 1/2	155 1/2	158	158	51	37 1/2 Feb	39 1/2 Jan
American Tel & Tel	100	19	19	19 1/2	19 1/2	2,780	155 1/4 Apr	161 1/2 Jan
Arundel Corporation	10	27 1/2	27	27 1/2	27 1/2	330	17 1/2 Jan	20 1/4 Mar
Atlantic City Elec Co	10	11 1/4	11	11 1/4	11 1/4	620	9 1/2 Jan	11 1/2 Mar
Baldwin-Lima-Hamilton Corp	13	11 1/4	11	11 1/4	11 1/4	620	9 1/2 Jan	11 1/2 Mar
Baldwin Securities Corp	10	3 1/2	3 1/2	3 1/2	3 1/2	100	3 1/2 Jan	4 Mar
Baltimore Transit Co	1	3 1/2	3 1/2	3 1/2	3 1/2	1,961	3 1/2 Apr	3 1/2 Mar
New common	1	19 1/2	19 1/2	20 1/2	20 1/2	705	19 1/2 Apr	22 1/2 Mar
New 5% preferred	50	15 1/2	15 1/2	15 1/2	15 1/2	243	14 1/2 Feb	16 1/2 Mar
Budd Company	25	8 1/4	8	8 1/4	8 1/4	1,368	7 Feb	8 1/4 Apr
Chrysler Corp	25	8 1/4	8	8 1/4	8 1/4	1,368	7 Feb	8 1/4 Apr
Chrysler Publishing Co common	1	35	35	37 1/2	37 1/2	185	35 Mar	39 1/2 Jan
Davison Chemical Corp	1	24 1/4	24 1/4	24 1/4	24 1/4	652	23 1/2 Mar	27 Feb
Delaware Power & Light common	13 1/2	34 1/2	34 1/2	35 1/2	35 1/2	463	34 1/2 Apr	37 1/2 Jan
Electric Storage Battery	1	62 1/2	61 1/2	65 1/2	65 1/2	4,488	61 1/2 Apr	70 Feb
General Motors Corp	5	15 1/2	15 1/2	15 1/2	15 1/2	100	14 1/2 Feb	16 1/2 Mar
Gimbel Brothers	5	10	9 1/4	10 1/2	10 1/2	468	9 1/4 Jan	11 1/2 Jan
Lehigh Coal & Navigation	10	18 1/2	18 1/2	18 1/2	18 1/2	71	18 1/2 Apr	22 1/4 Jan
Lehigh Valley RR	1	14 1/2	14 1/2	16 1/2	16 1/2	526	14 1/2 Mar	18 1/2 Mar
Martin (Glenn L)	1	13 1/2	13 1/2	14	14	303	12 1/2 Jan	14 1/4 Mar
Pennrod Corp	1	34 1/2	34 1/2	35 1/2	35 1/2	1,340	32 1/2 Jan	35 1/2 Mar
Pennsylvania Power & Light	50	20 1/2	20 1/2	21 1/2	21 1/2	4,419	20 1/2 Apr	23 1/2 Jan
Pennsylvania RR	10	46 1/4	46 1/4	48	48	617	46 1/4 Mar	52 1/2 Jan
Pennsylvania Salt Mfg	10	39 1/2	39 1/2	39 1/2	39 1/2	63	38 1/2 Feb	41 Mar
Pennsylvania Water & Power Co	10	30 1/2	30 1/2	31 1/4	31 1/4	3,775	30 1/4 Apr	33 Jan
Philadelphia Electric common	1	24	24	24 1/2	24 1/2	90	23 Feb	25 Mar
\$1 div preference common	1	4 1/4	4 1/4	4 1/4	4 1/4	499	4 1/4 Mar	6 1/4 Mar
Phila Transportation Co common	20	6 1/2	6 1/2	6 1/2	6 1/2	271	6 1/2 Mar	7 1/2 Jan
Participating preferred	3	32 1/2	32	33 1/4	33 1/4	711	31 1/2 Feb	36 1/4 Jan
Philo Corp	3	26 1/2	26 1/2	27 1/2	27 1/2	1,183	26 1/2 Jan	27 1/2 Mar
Public Service El & Gas common	1	30 1/2	30 1/2	31 1/2	31 1/2	335	30 1/2 Apr	33 1/4 Jan
Reading Co	50	56 1/4	56 1/4	58 1/4	58 1/4	468	54 1/4 Jan	59 1/4 Mar
Scott Paper common	1	78 1/4	77 1/2	79 1/2	79 1/2	725	77 Apr	82 1/2 Jan
Sun Oil Co	1	10	10	10	10	10	5 Jan	6 Jan
United Corp	1	36	35 1/2	36 1/2	36 1/2	1,384	31 1/2 Jan	38 Feb
United Gas Improvement	13 1/2	20 1/4	20 1/4	20 1/4	20 1/4	100	20 1/4 Mar	23 Jan
Westmoreland Coal	20	15	15	16 1/2	16 1/2	526	14 1/2 Mar	18 1/2 Mar

Pittsburgh Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Allegheny Ludlum Steel	34	33 1/2	33 1/2	35	35	597	33 1/2 Apr	38 1/2 Jan
Blaw-Knox Co	20 1/2	20 1/2	20 1/2	21 1/4	21 1/4	229	18 1/2 Jan	22 1/2 Mar
Columbia Gas System	10	14 1/2	14 1/2	14 1/2	14 1/2	86	14 Feb	15 1/2 Jan
Duquesne Brewing	5	8	8	8	8	406	7 Jan	8 Mar
Duquesne Light	10	29	29	29	29	247	29 Mar	29 1/4 Mar
Equitable Gas Co	8.50	25 1/2	22 1/2	25 1/2	25 1/2	70	22 1/2 Jan	25 1/2 Apr
Fort Pitt Brewing	1	6 1/2	6 1/2	7	7	80	6 1/2 Jan	7 1/2 Jan
Harbison Walker Refractories	1	28 1/2	28 1/2	29 1/2	29 1/2	100	28 1/2 Mar	31 Jan
Lone Star Gas	10	25 1/2	25 1/2	25 1/2	25 1/2	1,000	29 Jan	29 Jan
Mountain Fuel Supply	10	21 1/2	21 1/2	21 1/2	21 1/2	195	20 Feb	22 Feb
Natco Corp	5	8 1/4	8 1/4	8 1/4	8 1/4	860	6 1/2 Jan	8 1/2 Mar
Pittsburgh Brewing Co common	2.50	2	2	2	2	400	1 1/2 Jan	2 Jan
\$2.50 convertible preferred	25	29 1/2	29 1/2	30	30	300	29 1/2 Mar	32 1/2 Jan
Pittsburgh Plate Glass	10	54 1/2	54 1/2	56 1/4	56 1/4	114	52 1/2 Jan	58 1/4 Mar
Pitts Screw & Bolt Corp	1	8 1/2	8 1/2	9	9	70	8 1/2 Jan	9 1/2 Feb
Pittsburgh Steel Foundry common	1	20 1/2	20 1/2	20 1/2	20 1/2	200	16 1/2 Feb	20 1/2 Apr
Plymouth Oil Corp	5	30 1/2	30 1/2	30 1/2	30 1/2	126	29 1/4 Mar	31 1/4 Jan
San Toy Mining	100	9c	9c	9c	9c	5,000	8c Jan	10c Jan
Standard Steel Spring	1	24 1/2	24 1/2	26 1/2	26 1/2	79	24 1/2 Jan	26 1/2 Mar
United Engineering & Foundry Co	5	15	15	15 1/2	15 1/2	203	14 1/2 Jan	16 1/2 Feb
Vanadium Alloys Steel	5	25 1/2	25 1/2	26	26	550	25 1/2 Apr	29 1/4 Jan
Westinghouse Air Brake	10	27 1/2	27 1/2	27 1/2	27 1/2	458	26 1/2 Jan	28 1/2 Feb
Westinghouse Electric Corp	12.50	46 1/4	44 1/2	47 1/2	47 1/2	372	43 1/2 Feb	49 1/2 Mar

San Francisco Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abbott Laboratories	5	42 1/2	42 1/2	42 1/2	42 1/2	40	44 1/2 Feb	44 1/2 Feb
Admiral Corporation	1	28	28	28	28	150	28 Mar	32 1/2 Jan
Air Reduction Co common (Un)	10	28 1/4	28 1/4	28 1/4	28 1/4	50	27 1/2 Feb	28 1/4 Jan
Alaska Juneau Gold Mining	10	3	3	3	3	100	2 Feb	3 1/2 Jan
Alleghany Corp (Un)	1	84 1/2	84 1/2	84 1/2	84 1/2	50	4 Feb	5 1/2 Jan
Allied Chem & Dye Corp (Un)	1	87 1/2	87 1/2	87 1/2	87 1/2	45	70 1/2 Feb	75 1/4 Mar
Allis-Chalmers Mfg	1	53 1/2	53 1/2	53 1/2	53 1/2	650	53 1/2 Apr	58 Feb
American Airlines Inc (Un)	1	13 1/2	13 1/2	13 1/2	13 1/2	275	13 1/2 Mar	15 1/2 Jan
American Broadcasting-Paramount Theatres common	1	15	15	15 1/4	15 1/4	223	14 1/2 Feb	15 1/2 Mar
American Can Co (Un)	12 1/2	85 1/4	85 1/4	86	86	107	32 1/2 Feb	36 Mar
American Factors Ltd (Un)	20	15 1/2	15 1/2	15 1/2	15 1/2	520	13 1/2 Jan	15 1/2 Mar
American Potash & Chem class B	1	86	86	86	86	86	a	a
American Radiator & S S (Un)	1	14 1/4	14 1/4	14 1/4	14 1/4	445	14 1/4 Jan	15 1/2 Feb
American Smelting & Refining Common (Un)	1	43 1/2	43 1/2	44	44	145	40 Mar	43 1/2 Jan
American Tel & Tel Co	100	156 1/2	156 1/2	156 1/2	156 1/2	2,458	156 1/2 Mar	160 1/2 Mar
American Viscose Corp (Un)	25	51 1/2	51 1/2	52 1/4	52 1/4	40	52 1/4 Mar	60 Jan
American Woolen Co (Un)	1	23 1/4	23 1/4	23 1/4	23 1/4	75	23 1/4 Feb	25 1/2 Mar
Anaconda Copper Mining (Un)	50	39 1/2	39 1/2	40	40	715	39 1/2 Mar	44 1/4 Jan
Anglo Calif Natl Bank	20	40 1/4	40 1/4	40 1/2	40 1/2	835	39 1/2 Jan	42 1/2 Feb
Archer-Daniels-Midland Co	1	845	845	845	845	15	a	a
Armco Steel Corp	10	39 1/4	39 1/4	39 1/4	39 1/4	454	39 1/4 Apr	43 1/4 Jan
Armour & Co (Ill) (Un)	5	11 1/2	11 1/2	11 1/2	11 1/2	665	10 1/2 Jan	12 1/4 Mar
Atchison Top & Santa Fe (Un)	50	895 1/4	895 1/4	100 1/2	100 1/2	51	100 1/2 Jan	100 1/2 Jan
Atlantic Refining Co	10	30	30	30	30	170	30 Apr	30 Apr
Atlas Corp (Un)	5	30	30	30	30	166	30 Mar	30 Mar
Atok-Big Wedge	P2	76c	76c	80c	80c	425	73c Mar	1.10 Jan
Avco Mfg Corp (Un)	3	8 1/2	8 1/2	8 1/2	8 1/2	378	7 1/2 Jan	8 1/2 Feb
Baldwin-Lima-Hamilton Corp (Un)	13	11 1/2	11 1/2	11 1/2	11 1/2	100	10 1/2 Jan	11 1/2 Mar
Baltimore & Ohio RR (Un)	100	27 1/2	27 1/2	27 1/2	27 1/2	180	26 1/2 Feb	30 1/4 Mar
Bandit Petroleum	1	3 1/2	3 1/2	3 1/2	3 1/2	150	3 Feb	3 1/2 Mar
Bankline Oil Co	1	12 1/4	12 1/4	14	14	1,000	9 Feb	14 1/2 Mar
Bendix Aviation Corp (Un)	5	86 1/4	86 1/4	86 1/4	86 1/4	445	59 1/2 Mar	67 1/2 Mar
Benguet Cons Mining (Un)	P1	1 1/2	1 1/2	1 1/2	1 1/2	300	1 1/2 Feb	1 1/2 Jan
Bethlehem Steel (Un)	2	52 1/2	52 1/2	52 1/2	52 1/2	680	52 Mar	57 1/4 Jan
Bishop Oil Co	2	13 1/2	13 1/2	13 1/2	13 1/2	3,723	11 1/2 Mar	13 1/2 Mar
Blair Holdings Corp (Un)	1	2.60	2.60	2.70	2.70	2,837	2.15 Jan	3.00 Feb
Boeing Airplane Co (Un)	5	42 1/2	42 1/2	42 1/2	42 1/2	1,159	41 1/2 Jan	48 1/2 Feb
Borden Co (Un)	15	83	83	83	83	83	a	a
Borg-Warner Corp (Un)	5	81 1/4	81 1/4	81 1/2	81 1/2	57	76 Feb	78 1/2 Apr
Broadway-Hale Stores Inc	10	10 1/2	10 1/2	10 1/2	10 1/2	503	9 1/2 Jan	10 1/2 Apr
Budd Company	1	15 1/2	15 1/2	15 1/2	15 1/2	10	15 1/2 Jan	16 1/2 Mar
Bunker Hill & Sullivan (Un)	2 1/2	16 1/2	16 1/2	16 1/2	16 1/2	62	17 1/2 Jan	18 1/2 Jan
Burroughs Adding Machine	1	16 1/2	16 1/2	16 1/2	16 1/2	290	16 1/2 Jan	17 1/2 Feb
Byron Jackson Co	10	21 1/4	21 1/4	21 1/4	21 1/4	280	21 Jan	22 1/4 Mar

For footnotes see page 41.

STOCKS

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Calamba Sugar	1	5	5	5	5	106	4 1/4 Jan	5 1/4 Feb
Calaveras Cement Co	5	13 1/4	13 1/4	13 1/4	13 1/4	775	13 1/4 Mar	14 1/2 Jan
California Packing Corp	5	25 1/4	25 1/4	25 1/4	25 1/4	481	25 1/4 Apr	27 1/4 Jan
Canada Dry Ginger Ale (Un)	1 1/2	12 1/2	12 1/2	12 1/2	12 1/2	50	12 Feb	12 1/2 Feb
Canadian Atlantic Oil Co Ltd	7	6 1/2	6 1/2	6 1/2	6 1/2	2,740	5 1/2 Jan	6 1/2 Mar
Canadian Pacific Ry (Un)	20	a29 1/2	a29 1/2					

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 3

San Francisco Stock Exch. (Cont.)				STOCKS			
STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High
North American Investment common	1	10 1/4	10 1/4 11 1/4	200	10 1/4 Feb	13 1/2 Jan	
6% preferred	25	21 1/4	21 1/4 21 1/4	20	20 1/2 Feb	22 Feb	
Northern Pacific Railway (Un)	100		72 1/2 73	255	72 1/2 Mar	83 Jan	
Northrop Aircraft Inc	1		a14 1/4 a15 1/4	64	13 1/2 Jan	18 1/4 Mar	
Oceanic Petroleum Corp	1	22c	22c 22c	500	21c Feb	25c Feb	
Oceanic Oil Co	1	3 1/2	3 1/2 3 1/4	4,770	3 Jan	3 Jan	
Ohio Edison Co (Un)	8	a38 3/4	a38 3/4 a38 1/4	139	38 Jan	39 1/2 Feb	
Ohio Oil Co (Un)	1		54 1/4 54 1/4	195	53 Jan	56 Mar	
Oliver United Filters class "A"	1		a31 1/2 a31 1/2	20	31 1/2 Jan	32 Feb	
Class "B"	1		21 1/4 22	200	18 1/2 Jan	23 Mar	
Pauuhau Sugar Plantation	15	7 1/4	7 7/4	270	5 1/2 Jan	7 1/4 Apr	
Pabco Products Inc common	1	13 1/4	13 1/4 14	648	12 1/4 Jan	15 1/2 Jan	
Pacific Can Co	5		a13 1/2 a13 1/2	10	15 Feb	16 1/2 Jan	
Pacific Coast Aggregates	5		6 6 1/2	928	5 1/2 Jan	6 1/2 Mar	
Pacific Finance Corp (Un)	10	a28 1/2	a27 1/4 a28 1/2	127	28 Jan	29 1/2 Mar	
Pacific Gas & Electric common	28	37 1/2	37 1/4 38 1/4	6,816	37 1/4 Apr	39 1/2 Mar	
6% 1st preferred	28	32 1/2	32 1/2 33	869	32 1/2 Apr	34 1/2 Jan	
5% 1st preferred	25		29 1/2 29 1/2	422	29 1/2 Mar	31 1/4 Jan	
5% 1st preferred	25		27 1/2 27 1/2	210	27 1/2 Mar	29 Jan	
4.80% redeemable preferred	25		a25 1/2 a25 1/2	25	25 Mar	27 Jan	
5% redeemable preferred	25		27 27	275	26 1/2 Mar	28 Jan	
5% redeemable series A	25	26 1/2	26 1/2 27	510	26 1/2 Mar	28 Feb	
Pacific Lighting Corp common	1	59	59 59 1/2	921	56 1/2 Feb	61 1/2 Mar	
Pacific Petroleum Ltd	1	12 1/4	12 1/4 13 1/4	650	11 1/2 Feb	13 1/2 Mar	
Pac Public Service common	1		17 1/2 17 1/2	210	17 1/2 Apr	19 Feb	
1st preferred	1		24 1/2 24 1/2	100	24 1/2 Jan	25 1/2 Feb	
Pacific Tel & Tel common	100	116 1/2	116 1/4 118	326	116 Jan	119 1/2 Mar	
Pacific Western Oil Corp	4	42 1/2	40 47 1/4	2,510	23 1/2 Jan	47 1/4 Mar	
Packard Motor Co common (Un)	1		5 1/2 5 1/2	523	5 Jan	6 1/2 Jan	
Pan Amer World Airways (Un)	1		10 1/2 10 1/2	273	9 1/2 Jan	11 1/2 Feb	
Paramount Pictures Corp (Un)	1		30 1/2 30 1/2	160	27 1/2 Jan	30 1/2 Mar	
Pennsylvania RR Co (Un)	50	a21 1/2	a20 3/4 a21 1/2	249	21 1/4 Feb	23 1/2 Jan	
Pepsi-Cola Co (Un)	33 1/2		12 1/2 12 1/2	585	11 Jan	14 1/2 Feb	
Phelps Dodge Corp (Un)	12 1/2		37 37	653	37 Mar	43 Feb	
Philo Corp (Un)	3	a32 1/2	a32 1/2 a33 1/4	100	31 1/2 Feb	36 1/2 Jan	
Phillips Petroleum Co	66	64 1/4	64 1/4 67 1/4	1,090	60 1/2 Mar	68 1/2 Mar	
Puget Sound Pulp & Timber com	1		29 1/2 29 1/2	280	27 1/2 Feb	30 1/2 Mar	
Pullman Inc cap (Un)	1	a41 1/2	a41 a42 1/2	345	42 Feb	43 1/2 Jan	
Pure Oil Co (Un)	1	a57 1/2	a56 3/4 a58	327	60 1/2 Jan	60 1/2 Jan	
Radio Corp of America (Un)	1		26 1/2 27 1/2	956	25 1/2 Feb	29 1/2 Jan	
Railway Equip & Realty Co Ltd com	1	21 1/2	21 1/2 21 1/2	420	19 1/2 Feb	22 Mar	
Rayonier Incorporated common	1	28 1/2	28 1/2 29	344	28 1/2 Apr	34 Jan	
Raytheon Mfg Co	5	13 1/2	12 1/4 14	1,622	12 1/4 Mar	14 Apr	
Remington-Rand Inc	5		a18 1/2 a18 1/2	67	18 1/2 Feb	19 1/2 Feb	
Republic Steel Corp (Un)	1		47 1/2 50	473	46 1/2 Jan	51 Mar	
Reynolds Tobacco class B (Un)	10		a42 1/4 a42 1/4	15	41 1/2 Jan	46 1/2 Mar	
Rheem Manufacturing Co	1	27 1/2	27 1/4 28 1/4	1,191	25 1/2 Jan	29 1/2 Mar	
Richfield Oil Corp common	1		60 60	430	59 1/2 Feb	63 Jan	
Riverside Cement Co class A (Un)	25		35 35	70	32 1/2 Feb	35 1/2 Mar	
RKO Theatres Corp (Un)	1		a4 1/2 a4 1/2	65	4 1/2 Mar	4 1/2 Mar	
Roos Bros	1		43 43	12	43 Mar	45 Mar	
S & W Fine Foods Inc	10		9 1/4 9 1/4	100	8 1/2 Feb	9 1/2 Mar	
Safeway Stores Inc	5	34 1/2	34 1/4 34 1/2	1,515	32 1/2 Jan	35 1/4 Mar	
St Joseph Lead (Un)	10		a37 1/2 a37 1/2	25	37 1/2 Jan	37 1/2 Jan	
St Regis Paper Co (Un)	5		21 1/4 23	279	19 1/2 Jan	23 1/2 Mar	
San Maurice Mining	P.10	11c	10c 11c	15,300	7c Jan	12c Feb	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 3

Montreal Stock Exchange

Canadian Funds				STOCKS			
STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High
Abitibi Power & Paper common	25	14	13 1/4 14	2,726	13 1/2 Feb	14 1/2 Jan	
\$1.50 preferred	25	26 1/4	26 1/4 26 1/4	444	25 1/4 Jan	26 1/2 Feb	
Acadia-Atlantic Sugar common	1	7 1/4	7 1/4 7 1/2	1,005	6 1/2 Jan	7 1/2 Feb	
Class A	1	17	16 1/4 17	325	16 1/4 Mar	17 Jan	
5% preferred	100		a98 a98	100	98 Jan	98 Jan	
Agnew-Surpass Shoe	1		8 1/2 8 1/2	100	8 1/4 Mar	8 1/4 Jan	
Algoma Steel	1	39 1/2	39 1/2 41	2,240	39 1/2 Apr	49 1/4 Jan	
Aluminum Ltd	1	48	48 49 1/2	2,627	48 1/2 Apr	53 1/4 Jan	
Aluminum Co of Can 4% pfd	25	22 1/2	22 1/2 22 1/2	625	22 1/2 Mar	23 1/2 Mar	
Argus Corp Ltd common	1		12 12	200	11 1/2 Feb	12 1/2 Feb	
4 1/2% preferred	100	a82	a82 a82 1/4	80	80 Feb	83 1/2 Mar	
Asbestos Corp common	1	27 1/4	26 1/4 27 1/4	2,390	24 1/2 Mar	27 1/4 Apr	
Atlas Steels Ltd	1	21 1/4	21 1/4 22	700	20 Jan	23 1/2 Jan	
Bathurst Power & Paper class A	1	42	41 42	375	40 1/2 Mar	45 Jan	
Bell Telephone	25	38 1/4	38 1/4 39	6,390	37 1/2 Jan	39 1/2 Mar	
Bradford Tract Lgt & Fwr	1	10 1/2	10 1/2 10 1/2	6,730	10 1/2 Jan	11 1/4 Jan	
British American Oil common	1	19 1/2	19 1/2 19 1/2	2,105	19 1/2 Feb	21 1/4 Jan	
British Columbia Elec 5% pfd	50	49 1/2	49 1/2 50 1/2	230	46 1/2 Jan	50 1/2 Mar	
British Columbia Forest Products	1	5	5 5 1/2	1,150	4 1/2 Jan	5 1/2 Jan	
British Columbia Power class A	1	36	35 1/2 36 1/4	905	33 Jan	36 1/2 Mar	
Class B	1	7 1/2	7 1/2 7 1/2	600	7 1/4 Mar	7 1/2 Feb	
British Columbia Telephone	25	34 1/4	34 1/4 35	385	34 Jan	35 Mar	
Brucks Mills Ltd class A	1		a18 1/2 a18 1/2	10	18 Feb	19 Mar	
Class B	1		7 1/2 7 1/2	300	7 1/2 Apr	8 1/4 Jan	
Building Products	1	39	39 39	94	35 Jan	40 Mar	
Bulolo Gold Dredging	5		6.25 6.25	100	6.00 Mar	7.00 Feb	
Canada Cement common	1	81	81 82	690	75 Jan	87 Feb	
\$1.30 preferred	20	28 3/4	28 3/4 29	550	27 Jan	29 1/2 Mar	
Canada Iron Foundries common	10	22 1/2	22 1/2 22 1/2	565	21 1/2 Jan	22 1/2 Feb	
Canada Northern Power Corp	1		a12 a12	50	10 1/2 Mar	11 Mar	
Canada Safeway Ltd 1st preferred	100	100	100 100 1/2	165	98 1/2 Jan	100 1/2 Mar	
Canada Steamship common	1	76	76 76	178	76 Mar	82 Jan	
5% preferred	50		50 50 1/2	300	46 Feb	50 1/2 Mar	
Canadian Breweries	1	18 1/4	18 1/4 18 1/2	3,981	18 Mar	19 1/2 Feb	
Canadian Bronze common	1		38 1/2 38 1/2	400	38 Jan	40 Feb	
Canadian Cannery Ltd	1		32 1/2 33	300	30 1/2 Jan	33 Mar	
Canadian Car & Foundry common	20	17 1/2	17 1/2 18 1/4	2,305	15 1/4 Jan	18 1/2 Mar	
Class A	20	19 1/4	19 1/4 20	1,625	17 1/4 Jan	20 1/4 Mar	
Canadian Celanese common	1	38 1/4	38 1/4 39	740	38 1/4 Apr	46 Jan	
\$1.75 series preferred	25		33 1/2 33 1/2	349	32 1/2 Jan	33 1/2 Jan	
\$1.00 series preferred	25		a19 1/2 a19 1/2	50			
Canadian Chem & Cellulose	1	a12 1/4	a12 a12 1/4	275	11 1/2 Mar	13 1/2 Jan	
Canadian Converters class B pfd	1	a5	a5 a5	23			
Canadian Cottons common	1	40	40 40	140	40 Mar	48 Jan	
6% preferred	25		24 1/2 25	405	24 Mar	25 Apr	
Canadian Oil Companies com	1		15 15 1/2	410	13 1/2 Jan	15 1/2 Apr	
Canadian Pacific Railway	25	28 1/2	28 1/2 30 1/2	5,124	29 1/2 Mar	33 1/2 Jan	
Canadian Vickers	1	18 1/4	18 19	2,980	17 Feb	19 Jan	
Cockshutt Farm Equipment	1	a15	a15 a15 1/2	290	15 1/2 Jan	16 1/2 Mar	
Consolidated Textile rights	1	27 1/4	27 1/4 28 1/2	8,361	27 1/4 Apr	34 1/2 Mar	
Consolidated Textile rights	1	22	22 22 1/2	2,821	22 1/2 Mar	25 Mar	
Consumers Glass	1	22	22 22 1/2	250	21 1/2 Feb	22 1/2 Feb	
Corbys class A	1	9	9 9 1/2	555	8 1/2 Feb	10 1/4 Jan	
Class B	1		a9 a9	25	8 Jan	8 1/2 Feb	
Crown Cork & Seal Co	1		a37 a37	18	35 Feb	37 1/2 Mar	
Davis Leather Co Ltd class A	1	16	16 16	25	16 Mar	16 Mar	
Distillers Seagrams	2	26 1/2	26 1/2 27 1/2	4,190	24 1/2 Jan	28 Mar	
Dome Exploration	1	2.50	2.50 2.50	1,100	6.00 Feb	7.75 Mar	
Dominion Bridge	1	79 1/2	79 1/2 80 1/2	1,184	77 1/2 Feb	84 Jan	
Dominion Coal 6% preferred	25	12	12 12	1,160	12 Jan	13 Jan	
Dominion Corsets	1		13 1/4 13 1/4	100	12 1/2 Mar	13 1/2 Jan	
Dominion Foundries & Steel com	1	13 1/4	13 1/4 13 1/4	1,140	13 1/2 Feb	15 1/2 Jan	
Dominion Glass common	1	62	62 62	411	60 Mar	63 Jan	
7% preferred	20		30 1/2 30 1/2	50	30 Jan	31 Mar	
Dominion Steel & Coal	1	14 1/4	14 1/4 14 1/4	2,655	14 1/4 Apr	16 Jan	
Dominion Stores Ltd	1	a15 1/4	a15 1/4 a16	230	14 1/4 Jan	16 Mar	
Dominion Tar & Chemical common	1	37	37 37 1/2	850	35 1/2 Feb	40 1/2 Jan	
Red preferred	23 1/2	20 1/2	20 1/2 20 1/2	225	20 Jan	20 1/2 Feb	
Dominion Textile common	1	10 1/4	10 10 1/4	3,402	10 Jan	10 1/2 Jan	
Dow Brewery Ltd common	1	16	16 16	2,895	15 1/2 Jan	16 1/2 Feb	
Electrolux Corp	1		a11 1/4 a11 1/4	25	11 1/2 Mar	12 1/2 Jan	
Famous Players Canadian Corp	1	20 1/2	20 1/2 21	2,975	18 1/2 Jan	21 Feb	
Foundation Co of Canada common	1		13 1/2 13 1/2	416	13 Mar	14 Jan	
Fraser Co's Ltd common	1	15 1/2	15 1/2 16	1,736	15 1/2 Apr	17 1/2 Jan	
4 1/2% preferred	100		101 101	45	101 Mar	102 Feb	

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 3

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Gatineau Power common	100	21 1/2	21 1/2	21 1/2	22 1/2	200	20 1/2	22 1/2
5% preferred	100	103	102 1/2	105	105	460	101	105
5 1/2% preferred	100	109 1/4	109 1/4	109 1/4	109 1/4	25	105 1/2	109 1/4
General Bakeries Ltd	3	5 1/2	5	5 1/2	5 1/2	200	4.95	5 1/2
General Dynamics	3	40	39 3/4	44 1/2	44 1/2	4,150	39 3/4	45 1/2
General Motors	5	61 1/2	61 1/2	61 1/2	61 1/2	10	61 1/2	67 1/2
General Steel Wares common	100	101	101	101	101	25	16 1/2	17
5% preferred	100	101	101	101	101	55	101	103
Greater Winnipeg Transit	3.80	3.80	3.80	3.80	3.80	1,100	3.25	3.90
Gypsum Lime & Alabastine	3.80	3.80	3.80	3.80	3.80	1,035	3.4	3.9
Hamilton Bridge	25	14 1/2	14 1/2	14 1/2	14 1/2	25	14 1/2	16
Howard Smith Paper common	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,805	17 1/2	19
\$2 preferred	50	44	44	44	44	100	42 1/2	45
Hudson Bay Mining & Smelting	52 1/2	51 3/4	52 1/2	52 1/2	52 1/2	3,597	51 3/4	58
Husky Oil & Refining	1	11 1/2	11 1/2	11 1/2	11 1/2	725	10 1/2	12 1/2
Imperial Oil Ltd	32 3/4	32 1/2	33 1/2	33 1/2	33 1/2	3,604	32 1/2	36 1/2
Imperial Tobacco of Canada common	5	10	10	10	10	3,360	9 1/2	10 1/2
4% preferred	25	23 1/2	23 1/2	23 1/2	23 1/2	1,000	23	24
6% preferred	1	5 1/2	5 1/2	5 1/2	5 1/2	200	5 1/2	5 1/2
Industrial Acceptance Corp common	33 1/2	33 1/2	35 1/2	35 1/2	35 1/2	3,815	30	36 1/2
\$4.25 preferred	100	84 1/4	84 1/4	84 1/4	84 1/4	10	81 3/4	84 1/4
\$1.50 preferred	30	33 3/4	35 1/2	35 1/2	35 1/2	200	32 1/2	36 1/2
Intercolonial Coal common	100	36	36	36	36	90	33	40
Intl Nickel of Canada common	42 1/2	42 1/2	44	44	44	6,690	42 1/2	46
International Paper common	7.50	53	52 1/2	53 1/2	53 1/2	955	52	55
International Petroleum Co Ltd	26 1/2	26 1/2	27	27	27	490	25	29
International Power	68	68	68	68	68	215	68	70 1/2
International Utilities Corp	28 1/2	28	28 1/2	28 1/2	28 1/2	300	27 1/2	29 1/2
\$1.40 preferred	25	30 3/4	30 3/4	31	31	630	30 1/2	32 1/2
Interprovincial Pipe Line	23 1/4	22 1/2	23 1/4	23 1/4	23 1/4	5,443	22 1/4	29 1/2
Jamaica Public Service Ltd com	15	14 1/2	15	15	15	205	12 1/2	14 1/2
7% preferred	100	100	100	100	100	10	100	100
Lake of the Woods common	32	32	32	32	32	100	30	33 1/2
Lagare 6% preferred	25	a18	a18	a18	a18	2	a	a
Lindsay (C W) common	25	a11	a11	a11	a11	25	10 1/2	10 3/4
MacMillan & Bloedel class B	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	405	17 1/2	20 1/2
Mallman Corp priority stock	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	150	18 1/2	18 1/2
Massey-Harris	9 1/4	9 1/4	9 1/2	9 1/2	9 1/2	5,180	9 1/4	10 1/2
McColl-Frontenac Oil	31 1/2	31 1/2	33	33	33	856	31 1/2	38
Mitchell (Robot)	37	37	38	38	38	175	36	41
Molson Breweries Ltd class A	24 1/2	24 1/2	24 3/4	24 3/4	24 3/4	485	24 1/2	26 1/2
Class B	25	25	25	25	25	110	25	26
Montreal Locomotive	15	14 1/2	15	15	15	600	14	15 1/2
Montreal Telegraph	40	47	47	47	47	25	46	47
National Drug & Chemical common	5	9	9	9	9	15	9	9 1/2
Preferred	100	100	100	100	100	100	100	100
National Steel Car	27	27	27 1/2	27 1/2	27 1/2	480	26	27 1/2
Niagara Wire Weaving	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	55	33 1/2	36
Noranda Mines Ltd	76 1/4	76 1/4	77 1/2	77 1/2	77 1/2	665	75	78 1/2
Ogilvie Flour Mills common	30 1/4	30	30 1/4	30 1/4	30 1/4	480	30	31
Ontario Steel Products	a20	a20	a20	a20	a20	40	19	20 1/2
Penmans common	a48 1/2	a48 1/2	a48 1/2	a48 1/2	a48 1/2	65	48	52
Placer Development	39 1/2	39 1/2	40 1/2	40 1/2	40 1/2	410	39	45
Powell River Company	21 1/2	21 1/2	22 1/2	22 1/2	22 1/2	350	21 1/2	23 1/2
Power Corp of Canada	38	38	39	39	39	1,010	35	40
Price Bros & Co Ltd common	31	31	31 1/2	31 1/2	31 1/2	1,810	31	34
4% preferred	100	91	91	91	91	50	91	91
Provincial Transport	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	50	12 1/2	14 1/2
Quebec Power	a20	a20	a21	a21	a21	175	18 1/2	21
Rolland Paper 4% preferred	100	a72	a72	a72	a72	10	75	75
Royalite Oil Co Ltd	15 1/4	15 1/4	16 1/2	16 1/2	16 1/2	635	15	17 1/2
Saguenay Power 4 1/4% pfd	100	98 1/2	98 1/2	98 1/2	98 1/2	206	98 1/2	99
St Lawrence Corp common	36	36	37	37	37	410	32	37 1/2
Shawinigan Water & Power com	41 1/2	41 1/2	42 1/4	42 1/4	42 1/4	2,904	40 1/2	43
Series A 4% preferred	50	44 1/2	44 1/2	44 1/2	44 1/2	850	42 1/2	45
Class B 4 1/2% preferred	50	49 1/2	49 1/2	49 1/2	49 1/2	25	47 1/2	50
Sherwin Williams of Canada com	a21	a21	a21	a21	a21	50	20 1/2	22
7% preferred	100	21 1/2	21 1/2	22	22	375	127	132 1/2
Sicks' Breweries common	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	25	20	21 1/2
Simon (H) & Sons common	12	12	12	12	12	100	12	12
Simpsons common	15 1/2	15	15 1/2	15 1/2	15 1/2	1,305	12 1/2	17
Souham Co	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	275	21	23 1/2
Southern Canada Power	29	29	29 1/2	29 1/2	29 1/2	415	27 1/2	30
Steel Co of Canada common	32 1/2	32 1/2	32 3/4	32 3/4	32 3/4	2,080	32 1/2	34 1/2
Preferred	5	32 3/4	32 3/4	32 3/4	32 3/4	320	32 1/2	34
Thrift Stores Ltd	16	16	16	16	16	245	13 1/2	17
Triad Oils	2.60	2.60	2.60	2.60	2.60	3,010	2.30	2.80
Tuckett Tobacco 7% preferred	100	130	130	130	130	5	125	131
United Steel Corp	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	975	11 1/4	14 1/2
Wabasso Cotton	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	235	15	16
Walker Gooderham & Worts	45	45	46	46	46	760	43 1/2	47
Western (Geo) common	30	30	30	30	30	75	26 1/2	30 1/2
4 1/2% preferred	100	93 3/4	93 3/4	94 3/4	94 3/4	56	91 3/4	96
Winnipeg and Central Gas	6	6	6	6	6	525	6	7 1/2
Winnipeg Electric 5% preferred	100	100	100	100	100	10	95 1/2	100
Zellers Limited common	22	22	22 1/2	22 1/2	22 1/2	1,450	18 1/2	23
5% preferred	25	a25 1/2	a25 1/2	a25 1/2	a25 1/2	1,790	25	25 1/2
6% preferred	25	29	29	29	29	30	25	29 1/2

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Canadian Stock Exchange

Formerly known as Montreal Curb Market. Change of name effective March 30.

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Anglo-Canadian Pulp & Paper Mills	5	8 1/2	8 1/2	8 1/2	8 1/2	50	23	25
Anglo Nfld Development Co	5	8 1/2	8 1/2	8 1/2	8 1/2	4,535	8 1/2	9 1/4
Belding-Corticeoli Limited com	100	a13	a13	a13	a13	1	13	13
Belgium Stores Ltd 5% preferred	20	a13	a13	a13	a13	15	a	a
British Columbia Packers class A	100	14 1/2	14 1/2	14 1/2	14 1/2	100	14 1/2	15 1/2
Brown Company common	1	11	11	11 1/2	11 1/2	3,710	8 1/2	12
Canadian General Investments Ltd	25	25	25	25	25	135	24 1/4	25 1/2
Canadian Industries Ltd common	100	38 1/2	38 1/2	39	39	955	37 1/2	42
7% preferred	100	159	159	159	159	15	146 1/2	159
Canadian Ingersol Rand Co Ltd	90	90	90	90	90	7	86	90
Canadian Javelin Co	4.25	2.30	4.25	4.25	4.25	121,400	2.30	4.25
Canadian Marconi Co	4.70	4.70	4.70	4.70	4.70	1,225	4.55	4.70
Canadian Western Lumber Co	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	11,450	8 1/2	10 1/2
Cassidy's Limited 7% preferred	100	100	100	100	100	2	94	105
Catell Food Products Ltd class A	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	10	18	18 1/2
Claude Neon General Advert Ltd cl A	3.90	3.90	3.90	3.90	3.90	100	3.70	4.00
Class B	3.90	3.90	3.95	3.95	3.95	1,300	3.40	4.00
Commercial Alcohols Ltd common	3.00	3.00	3.00	3.00	3.00	300	2.50	3.75
Consolidated Div Standard Sec cl A	1.15	1.15	1.15	1.15	1.15	169	1.15	1.15
Consolidated Lithograph Mfg Co Ltd	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	100	10	11
Consolidated Paper Corp Ltd	36 1/2	36	37	37	37	2,427	35	37 1/2
Cosmos Imperial Mills	12	12	12	12	12	100	12	12
David & Frere Limitee class B	67	67	67	67	67	60	50	67
Dominion Engineering Works Ltd	23	23	23	23	23	25	23	26 1/2
Dominion Oilcloth & Linoleum Co Ltd	30	30	30	30	30	800	30	35 1/2
Dominion Square Corp	a67	a67	a67	a67	a67	525	66 1/2	68
Dominion Structural Steel Ltd	22	22	22	22	22	20	22	22
Dominion Woollens & Worsteds	3.50	3.50	3.50	3.50	3.50	250	3.50	5.00
Donnacona Paper Co Ltd	a20 1/2	a22	a22	a22	a22	200	a	a
Eastern Steel Products Ltd	8 1/2	8	8 1/2	8 1/2	8 1/2	1,725	7	8 1/2
Federal Grain Co 6 1/2% red pfd	100	26	26	26	26	50	24	26
Fleet Mfg Ltd	1.45	1.45	1.60	1.60	1.60	4,700		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 3

Canadian Stock Exchange (Cont.)

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Dominion Asbestos	1	3.95	3.80	4.10	7,600	2.90 Feb	4.20 Jan	
Donalda Mines Ltd	1	80c	74c	84c	47,600	50c Jan	84c Apr	
East Malartic Mines Limited	1	2.55	2.55	2.55	100	2.41 Mar	2.90 Jan	
Eastern Metals	1	2.18	2.05	2.38	24,700	1.05 Feb	2.40 Mar	
East Rim Nickel	1	1.28	1.28	1.30	3,900	1.28 Apr	1.63 Jan	
East Sullivan Mines Ltd	1	5.50	5.50	5.75	1,650	5.50 Apr	6.70 Jan	
Falconbridge Nickel Mines Ltd	1	20 1/4	22	1,750	19 Mar	23 1/2 Jan		
Fenimore	1	1.25	1.23	1.35	18,300	80c Feb	1.35 Mar	
Pontana Mines (1945) Ltd	1	5c	5c	1,500	2c Feb	6c Feb		
Frobisher Limited	1	7.70	7.85	200	5.90 Jan	9.25 Feb		
Goldfields Uranium Mines	1	1.58	1.53	1.58	4,500	1.20 Mar	2.05 Feb	
Graham-Bousquet	1	85c	85c	1,000	58c Feb	1.05 Feb		
Grandmes Mines Ltd	1	36c	33c	40c	15,500	33c Mar	61c Jan	
Gunnar Gold Mines Ltd	1	11 1/4	12 1/4	2,200	3.95 Jan	13 1/2 Feb		
Hillcrest Collieries Ltd	1	40c	40c	1,000	40c Feb	41c Mar		
Hollinger Cons Gold Mines Ltd	5	14 1/4	14 1/4	335	14 1/4 Mar	15 1/4 Jan		
Hudson Rand Gold Mines	1	12 1/2c	13c	3,111	12 1/2c Mar	18c Jan		
Inspiration	1	3.65	3.05	3.75	63,200	48c Jan	5.00 Feb	
Isa Uranium Mines	1	1.12	1.05	1.23	148,200	80c Mar	1.85 Feb	
Kenmayo Yukon Mines	1	12c	11 1/2c	13c	4,000	10c Jan	14c Jan	
Kerr-Addison Gold Mines Ltd	1	18 1/2	18 1/2	18 1/2	125	17 Mar	20 1/4 Jan	
Keyboyon Mines Ltd	1	16c	16c	16c	2,000	16c Apr	47c Jan	
Keymet Mines Ltd	1	65c	65c	600	60c Mar	70c Mar		
Lafayette Asbestos Mines Ltd	1	45c	40c	45c	23,400	40c Apr	70c Jan	
Lake Dufault Mines Ltd	1	1.61	1.61	100	95c Jan	1.61 Mar		
Lake Shore Mines Ltd	1	8.00	8.00	8.00	60	8.00 Jan	8.60 Jan	
Lavale Mines Ltd	1	10c	10c	11c	33,000	6c Jan	12c Jan	
Lingside Gold Mines Ltd	1	6c	6c	1,500	4c Jan	9 1/2c Feb		
Louvicourt Goldfields Ltd	1	18c	18c	1,000	17 1/2c Jan	25c Jan		
MacLeod Cockshutt Gold Mines Ltd	1	2.59	2.59	2.59	200	2.59 Apr	2.59 Apr	
McIntyre-Porcupine Mines Ltd	5	64 1/2	64	64 1/2	540	64 Mar	69 1/2 Jan	
Merrill Island Mining Corp Ltd	1	50c	48c	50c	6,500	38c Jan	66c Mar	
Mining Corp of Canada Ltd	1	a13 1/4	a13 1/4	a13 1/4	600	13 1/4 Feb	14 1/4 Jan	
Mogador Mines Ltd	1	33c	33c	2,500	25 1/2c Mar	41c Mar		
Mompas Mines Ltd	1	5 1/2c	5 1/2c	2,500	5c Jan	8c Jan		
Montauban Mines Ltd	1	59c	55c	65c	60,436	40c Mar	65c Mar	
Nesbitt Labine Uranium Mines	1	3.70	3.70	3.70	200	3.40 Mar	4.00 Mar	
New Formaque Mines Ltd	1	17c	15c	17c	3,500	14c Jan	36c Jan	
New Goldvue Mines Ltd	1	36c	36c	37c	38,500	33 1/2c Mar	54c Feb	
New Hugh Malartic Mines Ltd	1	14 1/2c	14 1/2c	1,000	13c Feb	18c Feb		
New Larder U Island Mines	1	1.75	1.60	1.99	86,300	82c Jan	2.90 Feb	
New Marlon Gold Mines Ltd	1	12c	12c	500	12c Mar	20c Feb		
New Pacific Coal & Oils Ltd	1	42c	48c	9,000	40c Mar	60c Feb		
New Santiago Mines Ltd	50c	14c	13c	14c	14,600	10c Jan	18c Mar	
Normetal Mining Corp Ltd	1	3.30	3.25	3.35	1,600	3.25 Feb	4.20 Jan	
Nubar Mines Ltd	1	35c	32c	38c	28,500	27c Jan	77c Jan	
Opemiska Copper Mines (Quebec) Ltd	1	1.75	1.75	200	1.65 Jan	2.00 Feb		
Pato Cons Gold Dredging Ltd	1	3.35	3.50	800	3.05 Jan	3.55 Feb		
Percinco Goldfields Ltd	1	21c	21c	500	20c Mar	33c Jan		
Que Chibougamau Gold Fields Ltd	1	18c	16c	18c	12,500	14c Feb	27c Feb	
Quebec Copper Corp Ltd	1	1.07	1.09	2,200	88c Jan	1.54 Jan		
Quebec Labrador Development Co Ltd	1	17c	17c	4,000	16c Mar	21c Jan		
Quebec Manitou Mines Ltd	1	1.05	1.05	100	1.05 Apr	1.55 Jan		
Quebec Smelting & Refining Ltd	1	14c	14c	15c	5,900	8c Jan	24c Mar	
Quemont Mining Corp Ltd	1	17 1/4	17 1/4	18 1/2	320	17 1/4 Apr	22 Jan	
Red Crest Gold Mines Ltd	1	a3 1/2c	a3 1/2c	100	4c Jan	7c Feb		
Rik-Athabasca Uranium Mines Ltd	1	2.75	2.65	2.75	7,600	1.60 Mar	3.40 Feb	
Royraa Gold Fields Ltd	1	15 1/2	15c	16 1/2c	45,300	8 1/2c Jan	17c Mar	
Sherritt-Gordon Mines Ltd	1	4.90	4.90	5.00	1,866	4.90 Mar	5.80 Jan	
Siscoe Gold Mines Ltd	1	47c	47c	500	47c Mar	63c Jan		
Standard Gold Mines Ltd	1	11c	12c	1,500	9c Mar	14c Feb		
Steep Rock Iron Mines Ltd	1	7.50	7.50	7.75	3,100	7.35 Jan	9.70 Feb	
Sullivan Cons Mines Ltd	1	2.50	2.50	2.55	1,300	2.50 Mar	2.99 Jan	
Tache Lake Mines Ltd	1	24c	24c	24 1/2c	6,000	20c Mar	39c Jan	
Tobitt Silver Mines Ltd	1	1.25	1.25	1.40	1,300	1.25 Apr	1.65 Jan	
Trebor Mines Ltd	1	37c	37c	42c	12,800	11 1/2c Jan	46c Feb	
United Asbestos Corp Ltd	1	4.20	3.95	4.30	4,700	2.40 Jan	4.80 Mar	
United Lead & Zinc Mines Ltd	1	35c	35c	1,500	35c Mar	46c Jan		
Ventures Ltd	1	a23	a23	50	21 Mar	24 1/2c Jan		
Violamac Mines	1	2.70	2.65	2.86	22,000	1.38 Jan	2.86 Mar	
Waite Amulet Mines Ltd	1	11	11	11	100	11 Apr	12 1/2c Jan	
Weeden Pyrite & Copper	1	49c	49c	51c	10,000	47c Feb	66 1/4c Mar	
Wendell Mineral Products	1	31c	33c	14,000	30c Mar	43c Jan		
Western Tungsten Copper Mines Ltd	1	2.90	2.90	3.05	16,300	2.85 Mar	4.40 Jan	
Westville Mines Ltd	1	4c	4c	1,000	3c Jan	7c Feb		
Oil Stocks								
Altex Oils Ltd	1	a45c	a45c	a47c	2,700	45c Mar	72c Jan	
Anglo-Canadian Oil Co Ltd	1	7.25	7.25	7.25	100	7.00 Mar	8.25 Jan	
Antone Petroleum Ltd	1	65c	65c	69c	73,500	58c Mar	80c Jan	
Balloy Selburn Oils & Gas class A	1	5.30	5.30	1,400	4.80 Feb	5.90 Jan		
Calgary & Edmonton Corporation Ltd	1	13	13	200	12 1/2 Feb	13 1/2 Mar		
Calvan Petroleum Ltd	1	6.10	6.10	200	5.65 Feb	6.60 Jan		
Canada Oils Lands Ltd	1	4.90	4.85	5.00	400	3.10 Jan	5.10 Jan	
Warrants	1	2.85	3.00	700	2.50 Jan	3.00 Mar		
Canada Southern Oils Ltd	1	a11 1/2	a11 1/2	385	10 Mar	12 1/2c Mar		
Canadian Admiral Oils Ltd	1	76c	76c	1,600	72c Jan	95c Jan		
Canadian Atlantic Oil Co	2	6.40	6.40	6.40	100	5.10 Feb	6.45 Mar	
Canadian Devonian Petroleum	1	1.15	1.18	1,600	1.02 Jan	1.56 Jan		
Canadian Pipe Lines Producers Ltd	1	2.15	2.10	2.25	3,200	1.80 Feb	2.25 Mar	
Central Leduc Oils Ltd	1	3.80	3.80	4.00	800	3.55 Feb	4.25 Jan	
Consolidated Allenbea Oil & Gas	1	96c	96c	96c	2,000	86c Feb	96c Jan	
Consolidated Cordasun Oils Ltd	1	63c	63c	65c	2,700	63c Feb	80c Jan	
Del Rio Producers Ltd	1	3.30	3.30	3.50	1,600	2.90 Feb	3.70 Jan	
Empire Oils & Minerals	1	a75c	a75c	a76c	2,500	70c Feb	1.18 Jan	
Empire Petroleum Ltd	1	34c	33c	35c	14,600	29 1/2c Feb	40c Jan	
Federated Petroleum Ltd	1	6.80	7.05	1,200	6.75 Jan	7.50 Jan		
Gaspe Oil Ventures Ltd	1	1.50	1.50	1.85	1,900	1.50 Apr	2.55 Jan	
Home Oil Co Ltd	1	10	10	10 1/4	1,600	9 1/2 Feb	13 1/4 Jan	
Jet Oils Ltd	1	45c	45c	500	41c Feb	55c Jan		
Marigold Oils Ltd	1	1.00	1.00	500	68c Mar	1.00 Mar		
National Petroleum Corp Ltd	1	2.20	2.20	100	1.75 Jan	2.99 Jan		
New Concord Dev Corp Ltd	1	2.12	2.13	2,000	1.78 Feb	2.20 Jan		
New Continental Oil Co of Can Ltd	1	1.25	1.28	1,500	1.23 Jan	1.52 Jan		
New Palcatia Oils Co Ltd	1	9c	9c	500	9c Mar	11c Feb		
Okalta Oils Ltd	90c	2.77	2.77	2.80	500	2.75 Feb	3.30 Jan	
Pacific Petroleum Ltd	1	12 1/2	13	750	11 Feb	13 Mar		
Pan Western Oils Ltd	1	43c	43c	500	36c Feb	50c Feb		
Phillips Oil Co Ltd	1	1.80	1.95	1,500	1.40 Jan	2.25 Feb		
Poplar Oil	1	1.15	1.15	1.16	3,000	1.00 Mar	1.24 Mar	
Quebec Oils Development Ltd	1	1.20	1.25	700	1.20 Mar	1.63 Jan		
Stanwell Oil & Gas	1	1.42	1.42	1.50	1,800	1.18 Jan	1.82 Feb	
Sweet Grass Oils	1	64c	62c	66c	19,200	60c Mar	77c Feb	
Tor American Oils Ltd	1	44c	40c	47c	120,650	39c Jan	60c Jan	
Tri-Tor Oils Ltd	1	1.33	1.18	1.34	73,600	89c Jan	1.45 Mar	
United Oils Limited	1	1.45	1.45	145	1.40 Mar	1.50 Feb		
Westburne Oil Co Ltd	1	80c	85c	10,700	75c Mar	90c Jan		
Western Homestead Oils Ltd	10c	1.60	1.52	1.60	7,400	1.35 Feb	1.65 Jan	

CANADIAN GOLD STOCKS

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CANADIAN GOLD STOCKS

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C. C. FIELDS & CO.

200 BAY STREET, TORONTO, CANADA

Members—The Toronto Stock Exchange

Toronto Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abitibi Power & Paper common	14	14	13 1/4	14	4,355	13 1/2 Feb	14 1/4 Mar	
\$1.50 preferred	20	26 1/4	26	26 1/4	830	25 1/4 Jan	26 1/2 Feb	
Acadia-Atlantic common	1	20c	7 1/4	7 1/2	1,385	6 1/4 Feb	7 1/4 Mar	
Acadia-Uranium	1	20c	19c	23c	28,100	14c Jan	48c Feb	
Acme Gas & Oil	1	8 1/2	20c	22 1/2c	10,800	17c Jan	30c Feb	
Agnew-Surpass	1	1.50	8 1/4	8 1/2	550	7 Feb	9 1/4 Feb	
Ajax Petroleum	1	1.15	1.40	1.53	26,225	1.30 Feb	1.65 Mar	
Akaicho Yellow Knife	1	1.15	1.10	1.20	7,610	1.10 Mar	1.35 Jan	
Albermont Petroleum	1	2.55	2.55	2.75	19,900	2.10 Jan	2.80 Feb	
Alberta Consol Gas	1	3.30	3.30	3.30	200	3.30 Apr	3.85 Feb	
Alberta Pacific Cons	1	33c	34c	1,551	33c Mar	43c Jan		
Algoma Steel	1	39 1/2	39 1/2	40 1/4	1,620	39 1/2 Apr	49 1/2 Jan	
Aluminium Ltd	1	48	48	49 1/2	3,124	48 Apr	53 1/2 Jan	
Aluminium of Canada preferred	25	22 1/2	22 1/2	23 1/4	50	22 1/2 Mar	23 1/2 Jan	
Amalgamated Larder	1	20c	20c	600	19c Jan	30c Jan		
American Leduc Petroleum Ltd	1	41c	38c	41c	11,125	35c Mar	54c Jan	
American Nepheline	1	74c	69 1/2c	74c	11,550	65c Mar	74c Jan	
American Yellowknife	1	22c	20c	23c	17,546	20c Apr	40c Jan	
Amurex Oils	1	17 1/4	15 1/2	17 1/4	4,065	9.15 Mar	18 1/4 Mar	
Anacon Lead	1	2.85	2.70	3.05	15,1			

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 3

STOCKS	Par	Thursday Last		Sales for Week Shares	Range Since Jan. 1	
		Sale Price	Week's Range of Prices		Low	High
British Columbia Forest Products	5 1/2	5	5 1/2	1,865	4.85 Feb	5 1/2 Jan
British Columbia Packers class A	---	14	14 1/2	380	12 1/2 Jan	15 1/2 Mar
British Columbia Power class A	36	35 1/2	36	715	33 Feb	36 1/2 Mar
Class B	---	7 1/2	7 1/2	700	7 Mar	7 1/2 Mar
British Empire Oil class A	1.15	1.07	1.19	76,655	95c Feb	1.40 Jan
Broulan Reef Mines	2.85	2.70	2.85	7,210	2.55 Mar	3.30 Jan
Brunnhurst Mines Ltd.	31 1/2	30c	35c	104,950	24c Mar	44c Mar
Brunswick Mining & Smelting	1	23	18 1/2 23 1/4	23,840	14 Mar	23 1/4 Apr
Buffedison Gold	1	11c	10c 11c	1,300	9c Mar	15c Jan
Buffalo Ankerite	1	---	78c 78c	603	50 1/2c Jan	1.05 Feb
Buffalo Canadian	1	27c	27c 27c	22,400	19 1/2c Jan	35c Feb
Buffalo Red Lake	1	7c	6c 9c	5,500	5c Jan	9c Apr
Building Products	1	38 1/2	38 1/2 38 1/2	10	34 Jan	39 1/4 Mar
Bulldog Yellow Knife	1	28c	27c 28c	4,000	22c Jan	34c Jan
Burlington Steel	1	21 1/4	20 1/4 22	145	20 Jan	22 Mar
Burrard class A	1	8	8 8	200	7 1/2 Feb	8 1/4 Jan
Calder Bousquet	1	17c	15c 17c	13,200	7 1/2c Jan	24c Mar
Calgary & Edmonton	1	12 1/4	12 1/4 12 1/4	1,080	12 1/4 Feb	14 1/4 Jan
Callinan Flin Flon	1	30c	29c 33c	192,150	18 1/2c Jan	35c Mar
Calmont Oils	1	1.80	1.54 1.72	23,690	1.50 Mar	2.12 Jan
Calnorth Oils	1	57c	57c 58c	10,400	45c Feb	73c Jan
Calvan Cons Oil & Gas	1	6.05	6.00 6.50	6,250	5.65 Feb	6.65 Jan
Campbell Chibougamau	1	4.20	3.80 4.45	127,900	2.25 Jan	4.60 Mar
Campbell Red Lake	1	8.75	8.75 9.00	2,326	8.75 Mar	10.50 Jan
Canada Bread common	1	3.00	3.00 3.00	100	3.00 Jan	3.50 Feb
Canada Cement common	1	84	81 1/2 84	82	74 1/2 Jan	87 Feb
Preferred	20	---	29 29	50	26 1/2 Feb	29 Mar
Canada Iron Foundry	10	22 1/2	22 1/2 22 1/2	570	21 Feb	23 Feb
Canada Mailing	1	52	51 1/2 52	82	50 Feb	54 Jan
Canada Northern Power	1	---	11 11 1/4	265	10 1/2 Mar	12 1/2 Jan
Canada Oil Lands	1	4.90	4.85 5.00	2,765	4.65 Mar	5.05 Mar
Canada Packers class B	1	32 1/4	30 32 1/4	1,061	28 1/4 Feb	32 1/4 Apr
Canada Permanent Mortgage	20	54	53 1/4 54	120	49 Jan	54 1/2 Mar
Canada Southern Oils	1	11	10 1/2 11	1,881	9.75 Feb	12 1/2 Mar
Canada SS Lines common	1	76	75 1/2 76	105	75 1/2 Apr	82 Jan
Preferred	50	60	49 1/2 50	210	46 1/4 Jan	50 Apr
Canada Wire & Cable class B	1	---	77 1/2 78	155	74 1/4 Mar	84 Jan
Canadian Admiral Oils	1	71c	71c 77c	6,594	67c Feb	95c Feb
Canadian Atlantic Oil	2	6.50	6.10 6.50	5,854	5.00 Jan	6.50 Mar
Canadian Bank of Commerce	10	30	30 30	165	28 1/2 Jan	30 1/2 Feb
Canadian Breweries	1	18 1/2	17 1/4 18 1/2	2,259	17 1/4 Mar	19 1/2 Feb
Canadian Cannery	1	32	32 33	840	30 1/4 Jan	33 Jan
Canadian Car common	1	17 1/2	17 1/2 18	770	15 1/4 Jan	18 1/2 Mar
Class A	20	19 1/2	19 1/2 20	550	17 Jan	20 1/2 Mar
Canadian Celanese common	1	38 1/4	38 39	1,900	38 Apr	46 Jan
\$1.75 preferred	25	33 1/2	33 1/2 33 1/2	1,725	32 1/2 Jan	34 Jan
\$1.00 preferred	25	---	19 19	23	18 1/4 Mar	21 Jan
Canadian Chemical & Cellulose	1	12 1/4	12 1/2 12 1/2	3,075	11 1/2 Mar	14 Jan
Canadian Decalca Gas & Oils	1	72c	72c 75c	3,866	71c Mar	86c Jan
Warrants	1	---	26c 27c	2,000	21c Feb	31c Jan
Canadian Devonian Petroleum	1	1.15	1.10 1.20	23,350	99c Feb	1.51 Jan
Canadian Food Products common	1	3.00	3.00 3.15	220	3.00 Jan	4.00 Feb
Class A	20	---	7 1/4 7 1/4	105	5 1/2 Jan	7 1/2 Feb
Canadian General Electric com.	50	440	440 440	20	420 Feb	440 Apr
Canadian General Securities cl A	1	---	110 110	20	110 Apr	110 Apr
Canadian Malartic	1	45c	45c 45c	753	40c Mar	55c Jan
Canadian Oils Cos common	1	15	15 15 1/2	580	13 1/4 Jan	15 1/2 Mar
5% preferred	100	---	100 100	20	97 Jan	100 1/2 Feb
Canadian Pacific Railway	25	29 1/2	29 1/4 32 1/2	6,350	29 1/4 Mar	32 1/2 Jan
Canadian Pipe Line Producers	1	2.17	2.10 2.30	31,025	1.50 Feb	2.30 Mar
Canadian Salt Co Ltd.	1	---	7 1/2 27 1/2	25	7 Feb	8 1/4 Jan
Canadian Tire Corp common	1	---	27 1/4 27 1/4	30	27 Feb	29 Mar
Preferred	20	19 1/2	19 1/4 19 1/2	150	19 Mar	19 1/2 Mar
Canadian Vickers	1	18 1/4	18 19	1,125	17 Feb	19 Mar
Canadian Williston Minerals	1	2.90	2.85 2.95	1,920	2.60 Mar	3.30 Jan
Canadian Wirebound class B	10	---	9 9	32	9 Jan	9 1/2 Jan
Cariboo Gold	1	1.15	1.10 1.30	4,400	1.10 Mar	1.50 Feb
Cassiar Asbestos Corp Ltd.	1	8.90	8.50 9.40	19,425	6.75 Feb	9.50 Mar
Castle Trethewey	1	---	2.70 2.70	1,700	2.45 Feb	2.95 Jan
Central Explorers	1	5.15	5.15 5.30	5,600	4.90 Jan	6.00 Jan
Central Leduc Oil	1	3.75	3.65 4.10	17,080	3.50 Feb	4.30 Jan
Central Patricia	1	1.23	1.11 1.30	32,375	85c Jan	1.32 Mar
Central Porcupine	1	---	21c 21c	500	17c Feb	24c Feb
Centremaque Gold	1	14 1/2c	14c 15c	4,500	12c Jan	19 1/4c Feb
Chamberlain Oil & Gas	1	---	36c 39c	2,500	27c Jan	45c Mar
Charter Oils	1	2.08	1.96 2.00	57,490	1.60 Feb	2.10 Mar
Chatco Steel common	1	5	5 5	50	5 Mar	7 1/2 Mar
Chateau-Gal Wines	1	---	11 11	25	9 Jan	11 Jan
Chemical Research	50c	1.85	1.75 1.95	140,950	1.22 Feb	1.95 Mar
Cheslirk Mines	1	13c	10c 14c	175,000	5c Jan	15c Feb
Chesterville Mines	1	46c	40c 50c	38,133	23c Jan	66c Feb
Chibougamau Explorers Ltd.	1	1.12	1.02 1.16	25,998	95c Jan	1.40 Jan
Chimo Gold	1	3.50	3.15 3.76	341,160	72c Jan	4.40 Mar
Citra-Latic Mines Ltd.	1	10 1/4c	10c 12 1/2c	20,900	8 1/2c Jan	14 1/2c Jan
Cobalt Consolidated Mining Corp	1	2.20	2.10 2.24	26,415	2.10 Mar	2.30 Mar
Cochenour Willans	1	1.45	1.25 1.45	6,350	1.25 Mar	1.50 Jan
Cockshutt Farm Equipment	1	14 1/2	14 1/2 15 1/2	690	14 1/2 Apr	16 1/2 Mar
Coin Lake	1	---	11 1/2c 12c	6,200	11 1/2c Mar	17c Feb
Coldstream Copper	1	57c	50c 57c	19,900	31c Jan	74c Mar
Colomac Yellowknife	1	---	5c 7 1/2c	6,500	4c Jan	11c Feb
Commonwealth Petroleum	1	---	4.05 4.35	1,195	4.05 Mar	4.83 Jan
Consolidated Allenbee Oil	1	96c	94c 1.00	36,260	70c Feb	1.03 Jan
Consolidated Astoria	1	12c	10 1/2c 12c	9,000	9c Jan	21c Jan
Consolidated Cordasun Oils	1	64c	63c 65c	5,700	62c Mar	85c Jan
Consolidated Discovery	1	1.59	1.50 1.62	10,725	1.30 Mar	1.80 Jan
Consolidated Golden Arrow	1	1.08	1.00 1.10	6,700	40c Feb	1.35 Feb
Consolidated Guayana	1	---	62c 67c	1,500	50c Mar	85c Jan
Consolidated Howey	1	---	55c 57c	2,400	55c Jan	73c Jan
Consolidated Matarow	1	45c	40c 47c	12,750	40c Apr	50c Mar
Consolidated Mining & Smelting	1	28	27 1/2 29	7,146	27 1/2 Mar	34 1/4 Jan
Consolidated Nicholson	1	21c	18c 21c	17,366	14c Jan	35c Feb
Consolidated Peak Oils	1	1.00	98c 1.05	58,825	75c Feb	1.40 Jan
Consolidated Press class A	1	---	6 1/4 6 1/4	150	6 1/4 Jan	7 1/4 Mar
Consolidated Rochette	1	16c	15c 16 1/2c	43,300	11c Jan	26c Feb
Consolidated Sannorm	1	12 1/2c	12c 12 1/2c	6,000	10 1/2c Jan	15c Jan

FRAME, MCFADYEN & CO.

INDUSTRIAL, MINING AND OIL SECURITIES

25 KING STREET W.—EMPIRE 4-5161

TORONTO

Members: The Toronto Stock Exchange

STOCKS	Par	Thursday Last		Sales for Week Shares	Range Since Jan. 1	
		Sale Price	Week's Range of Prices		Low	High
Consumers Gas	10	15 1/2	15 1/2 16 1/4	2,920	14 Jan	16 1/4 Mar
Conwest Exploration	1	5.00	5.00 5.00	925	4.55 Jan	5.45 Mar
Copper-Man Mines Ltd.	1	---	45c 46c	9,375	29c Jan	58c Feb
Corby (H) Dist voting	1	9	9 1/2 9 1/2	100	10 Jan	10 1/2 Jan
Cosmos Imperial Mills	1	---	12 12	100	10 Jan	13 Jan
Croimor Pershing	1	---	36c 36c	500	35c Jan	40c Jan
Crown Trust	100	---	100 1/4 111	25	110 1/4 Jan	115 Jan
Crowshore Patricia	1	13c	12 1/2c 14 1/2	32,000	12c Feb	18c Mar
D'Aragon Mines	1	16c	12c 16c	28,130	10c Jan	19c Feb
Davis Leather class A	1	16	16 16	5	15 Jan	16 1/2 Jan
D'Eltona Gold Mines Ltd.	1	41c	40c 44 1/2c	28,130	38c Jan	52c Feb
Delnite Mines	1	1.65	1.45 1.65	1,200	1.38 Mar	1.90 Jan
De Rio Producers Ltd.	1	3.25	3.25 3.50	14,227	2.90 Feb	3.75 Jan
Delta Minerals	1	21c	20c 22c	19,350	13c Feb	45c Feb
Devon-Leduc Oils	25c	2.50	2.20 2.60	27,300	2.05 Mar	2.96 Jan
Distillers Seagrams	2	26 1/2	26 1/2 27 1/4	5,865	24 1/2 Jan	27 1/2 Mar
Dome Exploration (Western)	2.50	7.15	7.05 7.25	2,025	6.10 Feb	7.75 Mar
Dome Mines	1	21 1/4	20 1/2 21 1/2	2,825	18 1/2 Feb	22 1/2 Mar
Dominion & Anglo preferred	100	91	91 91	6	91 Apr	91 Apr
Dominion Asbestos	1	3.95	3.80 4.20	20,300	2.85 Feb	4.25 Jan
Dominion Bank	10	28 1/4	28 1/4 29 1/4	890	28 1/4 Jan	30 Jan
Dominion Electrohome	1	6	5 1/2 6	325	4 1/4 Jan	7 1/2 Mar
Dominion Foundry & Steel com.	1	13 1/2	13 1/4 14	1,316	13 1/4 Feb	15 1/2 Jan
Preferred	100	---	98 1/2 98 1/2	25	98 Jan	99 Mar
Dominion Magnesium	1	14 1/2	14 1/2 16	3,890	12 Feb	16 Mar
Dominion Scottish Invest com.	1	---	10 10	200	10 Mar	10 Mar
Dominion Steel & Coal	1	14 1/2	14 1/4 14 1/2	1,175	14 1/4 Mar	16 1/4 Jan
Dominion Stores	1	15 1/2	15 1/2 16	940	14 1/4 Jan	16 Mar
Dominion Tar & Chemical common	1	37 1/4	37 38	345	36 Feb	41 1/4 Jan
Preferred	23.50	---	20 1/2 20 1/2	150	19 1/2 Jan	20 1/2 Feb
Dominion Textile common	1	---	10 10 1/4	1,185	10 Feb	11 Jan
Dominion Woollens	1	3.50	3.45 3.50	500	3.35 Apr	5.00 Jan
Donald Mines	1	81c	71c 84c	250,600	49c Jan	84c Feb
Dow Breweries	1	15 1/2	15 1/2 15 1/2	15	15 1/2 Jan	15 1/2 Jan
Dragon Oils & Gas	1	63c	61c 66c	14,900	55c Feb	96c Jan
Duvel Oils & Minerals	1	46c	44c 50c	48,600	40c Jan	58c Feb
East Crest Oil	1	12c	11 1/4c 13c	11,000	10c Jan	14c Mar
East Malartic Mines	1	2.55	2.35 2.60	31,750	2.35 Mar	3.15 Feb
East Rim Nickel Mines	1	1.25	1.25 1.38	115,650	1.25 Mar	1.65 Jan
East Sullivan Mines	1	5.50	5.50 5.75	7,940	5.50 Apr	6.80 Jan
Eastern Metals	1	2.16	2.02 2.39	612,450		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 3

Toronto Stock Exchange (Cont.)				STOCKS									
STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
			Low High		Low High			Low High		Low High			
Hahn Brass common	1	15	15	230	13 Jan	15 1/2 Jan	McLellan Gold	1	8 3/4	8 1/4 9c	14,500	3 3/4 Jan	11c Mar
Class A	1	13 1/2	13 1/2	25	13 1/2 Mar	13 1/2 Mar	McMarrac Red Lake	1	8c	8c	2,960	6 3/4 Jan	9 3/4 Mar
Halliwel Gold	1	3c	3c	10,000	2c Jan	7c Jan	McWatters Gold	1	9 1/4	9 1/4	1,000	7c Jan	12c Jan
Hallnor Mines	1	3.65	3.65	200	3.20 Jan	4.00 Feb	Mentor Exploration	1	4.00	4.00-4.15	1,300	3.50 Jan	4.20 Feb
Hamilton Bridge	1	15	15 1/2	500	14 1/2 Mar	16 Jan	Mercury Mills	1	1.90	1.90	100	1.75 Feb	2.15 Jan
Hamilton Cotton common	1	20	20	165	18 Feb	20 Feb	Merrill Island	1	50c	47c 53c	10,000	35c Jan	64c Mar
Hard Rock Gold Mines	1	16c	15c 17c	14,700	13c Feb	23c Mar	Mexican Light & Power pld	13.50	6 1/2	6 1/2	200	5 1/4 Feb	6 1/2 Jan
Harding Carpets	1	20	8 1/2 8 1/2	401	7 1/4 Feb	8 1/4 Apr	Mid-Continent Oil	1	28 1/2	27c 30c	23,300	26c Mar	38c Feb
Harricana Gold	1	10 1/2	10 1/2	10,800	8 1/2 Jan	20 1/2 Jan	Mill City Petroleum	1	42c	42c 46c	2,000	45c Feb	62c Jan
Harrison Hibbert Mines	1	8 1/2	8 1/2	10,000	7c Jan	15c Jan	Millon Brick	1	1.70	1.70 1.75	700	1.20 Mar	1.75 Jan
Hasaga Gold	1	15c	13c 16c	2,100	13c Apr	20 1/2 Mar	Minda-Scotia	1	13c	12c 14c	15,200	10c Jan	21c Jan
Head of Lakes Iron	1	15c	15c	2,500	11 1/2 Jan	19 1/2 Jan	Mindamar common	1	3.10	3.10 3.60	2,350	3.10 Apr	4.55 Jan
Headway Red Lake	1	10 1/2	10c 11c	21,000	6 1/2 Jan	14 1/2 Jan	Mining Corp	1	13 1/2	13 1/2	1,310	13 Mar	14 1/2 Jan
Heath Gold	1	13 1/2	12 1/2 17c	41,000	11c Jan	19c Feb	Modern Containers common	1	15	15	5	14 Mar	15 1/2 Jan
Heva Gold Mines	1	7c	7c 7 1/2	25,500	6 1/4 Mar	9 1/4 Feb	Monarch Knitting common	1	15	15	157	14 3/4 Mar	16 1/2 Jan
High Crest Oils Ltd.	1	45c	43c 45c	7,300	41c Jan	65c Jan	Moneta Porcupine	1	48c	46c 50c	18,110	40c Jan	56c Feb
Highwood Sarcee	1	23c	23c	1,300	22 1/2 Feb	34c Jan	Montauban Mines	1	48c	55c 60c	2,800	45c Mar	54c Feb
Hinde & Dauch	1	28 1/2	28 1/2	50	28 Jan	30 Feb	Montoco Petroleum Ltd	1	1.10	1.05 1.25	17,300	1.05 Apr	1.35 Mar
Holden Mfg class B	1	7	7	100	3 Feb	7 Mar	Montreal Locomotive	1	14 1/2	14 1/2 15	635	13 1/4 Mar	15 1/2 Jan
Hollinger Consol	1	14 1/4	14 1/4	2,670	14 1/2 Mar	15 1/2 Feb	Moore Corp common	1	26 1/4	26 1/4 26 1/4	1,017	24 1/2 Mar	26 1/2 Mar
Home Oil	1	10	9 7/5 10 1/2	3,293	9 1/2 Feb	13 Jan	Morrison Brass	1	8 1/2	8 1/2	400	8 Mar	9 Jan
Homer Yellowknife	1	27c	24c 28c	122,400	9c Jan	30c Feb	Myllamaque Mines	1	10 1/2	10c 12c	29,000	6 1/2 Jan	14c Jan
Hosco Gold	1	5 1/4	5 1/4	600	5c Jan	8 1/2 Feb	Naco Oil Ltd.	1	55c	52c 60c	8,750	52c Apr	77c Jan
Howard Smith Paper common	1	18 1/2	18 1/2	175	17 1/2 Jan	19 1/2 Feb	National Drug preferred	1	48c	47c 50c	325	12 Jan	13 Jan
Hoyle Mining	1	3.00	3.15	1,500	2.60 Feb	3.40 Mar	National Explorations Ltd	1	48c	47c 50c	8,700	45c Mar	67c Feb
Hudson Bay Mining & Smelting	1	52 1/2	51 1/2 52 1/2	11,496	51 1/2 Mar	58 Mar	National Grocers common	1	21	12 1/2	215	12 Jan	13 1/2 Jan
Hugh-Pam Porcupine	1	50c	46c 50c	26,120	46c Mar	57c Jan	Preferred	1	20	27 1/2 27 1/2	75	26 Jan	27 1/2 Feb
Huron & Erie 20% paid	100	23 1/2	23 1/2 23 1/2	30	23 Feb	23 1/2 Apr	National Hosiery class B	1	8	8 1/4	475	7 1/4 Jan	8 1/2 Mar
Husky Oil & Refining Ltd.	1	11 1/2	11 1/2	1,020	10 1/4 Feb	12 1/2 Jan	National Petroleum	1	25c	2.05 2.00 2.10	600	1.60 Jan	2.99 Jan
Hy-Charger Petroleum	1	17 1/2	17c	32,500	16c Feb	27c Jan	National Sewer Pipe class A	1	57	54 57	975	52 Jan	57 Apr
Imperial Bank	10	31 1/2	33	335	31 1/2 Apr	35 Jan	National Steel Car	1	26 1/4	26 1/4 27 1/2	655	25 1/2 Feb	27 1/2 Mar
Imperial Oil	1	33	32 1/2 33 1/2	5,194	32 1/2 Feb	36 Jan	Negus Mines	1	16c	15c 17c	26,050	15c Mar	29c Feb
Imperial Tobacco of Canada ordinary	5	25	10 10 1/2	560	9 1/2 Jan	10 1/2 Feb	Nesbitt Labine Uranium	1	3.60	3.25 4.00	102,125	1.80 Jan	4.65 Feb
Preferred	21	6 1/2	6 1/2 6 1/2	1,000	5 1/2 Feb	6 1/2 Apr	New Alger	1	22c	20c 23c	31,600	13 1/2 Jan	30c Feb
4% preferred	25	23	23 23	250	23 Jan	23 1/2 Mar	New Bidlamague	1	17c	16c 18c	11,800	3 1/2 Jan	27c Feb
Indian Lake	1	5c	5c 5c	500	3 1/2 Jan	9c Feb	New British Dominion Oil	1	2.50	2.43 2.60	8,766	2.15 Feb	2.69 Mar
Industrial Acceptance common	1	34	33 35 1/4	1,910	29 1/2 Jan	36 1/2 Mar	New Calumet Mines	1	85c	85c 95c	28,000	85c Apr	1.33 Feb
\$1.50 preferred	30	34	34 35 1/2	60	32 Feb	36 1/4 Mar	New Concord Development	1	2.25	2.10 2.25	35,110	1.65 Feb	2.25 Jan
Ingersoll Machine class A	1	8 1/2	8 1/2	100	8 1/4 Feb	9 Jan	New Continental Oil	1	1.29	1.25 1.30	31,100	1.20 Feb	1.60 Feb
Inglis (John) & Co.	1	12	12	100	11 1/2 Mar	12 Jan	New Davies Petroleum	1	30c	30c	1,500	20c Mar	34c Jan
Inspiration Mining	1	3.70	2.95 3.90	213,015	40c Feb	5.10 Feb	New Delhi	1	1.06	1.01 1.20	71,925	59 1/2 Jan	1.60 Feb
International Metals class A	1	31 1/4	31 1/4	125	28 1/2 Feb	32 1/2 Jan	New Devon Petroleum	1	48c	46c 50c	33,800	45c Feb	70c Jan
Preferred	100	95 1/2	95 1/2	15	95 1/2 Jan	96 Feb	New Dickson Mines	1	2.80	2.76 2.83	3,880	2.55 Mar	3.30 Jan
International Nickel Co common	1	42 1/2	42 1/2 44	14,087	42 1/2 Apr	46 1/4 Jan	New Fortuna Gold	1	13c	13c 14c	12,625	12c Jan	18c Feb
Preferred	5/100	129	129 129	10	127 Feb	129 Mar	New Goldvue	1	35c	35c 36c	3,300	32c Mar	54c Feb
International Petroleum	1	26 1/2	26 28	2,842	25 Jan	29 1/4 Mar	New Highridge	1	39c	38c 42c	20,900	10c Jan	82c Feb
Interprovincial Pipe Line	5	23 1/2	22 1/4 23 1/2	16,430	22 1/4 Mar	30 Mar	New Hugh Malartic	1	14 1/2	12c 14 1/2	23,600	11 1/2 Feb	20c Feb
Jackknife Gold	1	12c	11c 12 1/2	35,000	4c Jan	18c Jan	New Jaxon Gold	1	10 1/2	10 1/2 12 1/2	13,833	5 1/2 Feb	16 1/2 Feb
Jack Waite Mining	1	15c	14c 15c	2,500	9 1/2 Jan	12c Jan	New Laguerre Mines	1	14c	14c 16c	15,000	7 1/2 Jan	19c Feb
Jaculet Mines	1	15c	14c 15c	2,500	9 1/2 Jan	12c Jan	New Larder U	1	1.79	1.60 2.05	260,250	12 1/2 Jan	2.95 Feb
Jasper Oil	1	2.15	2.00 2.15	9,900	2.00 Apr	2.32 Mar	Newlund Mines	1	31c	30c 32c	6,100	29c Feb	40c Jan
Jellicoe Mines (1939)	1	14 1/2	11 1/2 15 1/2	330,835	4 1/2 Jan	15 1/2 Apr	New Marlton Gold	1	11c	11c 13c	24,000	3 1/2 Jan	23c Feb
Jet Oils Ltd.	1	48c	46c 50c	11,500	40c Feb	55c Jan	New Morrison Mines Ltd.	1	12 1/2	12 1/2 14c	3,700	7 1/2 Feb	21 1/2 Feb
Joburke Gold	1	19 1/2	19c 21c	19,000	6 1/2 Jan	40c Feb	New Mosher Long Lac Mines	1	71c	66c 71c	32,400	54c Jan	80c Mar
Joliet-Quebec	1	35c	29 1/2 35c	24,200	29c Mar	41c Jan	New Norzono	1	7 1/2	7c 8 1/2	41,300	5c Jan	14c Feb
Jonsmith Mines Ltd.	1	23c	22c 26c	13,700	21c Mar	30c Jan	New Pacalta Oil	1	9c	9c 8c	4,100	9c Feb	11c Feb
Jupiter Oils Ltd.	1	2.80	3.05	800	2.45 Feb	3.15 Mar	New Richfield Petroleum	1	27c	27c 1.025	25c Feb	35c Jan	
Kayrand Mining	1	11c	10c 11c	11,500	7 3/4 Jan	13 1/2 Feb	New Rouyn Merger	1	5 1/2	5 1/2	2,000	4c Jan	12c Feb
Kelore Gold	1	18 1/2	16c 19c	267,433	9 1/2 Jan	24c Jan	New Ryan Lake Mines	1	26c	24c 27c	57,300	22 1/2 Mar	36c Jan
Kelvinator	1	16	16	120	15 Jan	17 1/4 Mar	New Senator Rouyn	1	28c	26c 28c	7,240	23c Mar	31c Feb
Kenville Gold	1	11c	11c 12c	34,600	7c Jan	18 1/2 Feb	New Superior Oils of Canada	1	3.25	3.20 3.45	2,253	3.20 Feb	4.10 Jan
Kenwell Oils & Mines Ltd.	1	1.93	1.90 2.00	12,400	1.71 Feb	2.25 Feb	New Thorburn	1	13c	12c 13c	8,000	8c Jan	14c Feb
Kerr-Addison	1	18 1/2	17 1/2 18 1/2	8,017	16 1/4 Mar	20 1/4 Jan	Nib Yellowknife	1	8c	7 1/2 9c	15,000	3 1/2 Jan	12c Mar
Keybocon Mines	1	16 1/2	16c 17c	23,650	6 1/2 Jan	39c Jan	Nipissing Mines	1	5	4.91 2.00	400	1.55 Feb	2.35 Mar
Keymet Mines	1	60c	65c	13,150	60c Mar	70c Mar	Nisto Mines Ltd	1	24 1/2	24 1/2 28c	49,800	10c Jan	36c Feb
Kirkland-Hudson	1	1.10	85c 1.19	19,580	80c Mar	1.53 Jan	Nor-Ame Gold	1	81c	81c	600	81c Jan	1.05 Jan
Kirkland Lake	1	68c	60c 68c	10,850	62c Mar	78 1/2 Jan	Noranda Mines	1	76 1/2	76 1/2 78	1,748	74 1/4 Jan	78 1/4 Feb
Kirkland Townsite	1	15c	13 1/2 15c	2,500	12c Feb	28c Jan	Norgold	1	16 1/2	16c 18c	40,500	4c Jan	22c Feb
Klondike-Keno	1	22c	18c 22c	19,000	17c Feb	35c Feb	Normetal Mining	1	3.30	3.20 3.35	3,950	3.15 Feb	4.25 Jan
Kroy Oils Ltd.	1	20c	1.83 1.80 1.98	10,100	1.45 Feb	2.10 Feb	Norpax Oil & Mines Ltd.	1	20c	20c 21 1/2	10,300	23c Feb	37c Mar
Labatt (John) Ltd.	1	10	9.75 10	1,460	9.25 Jan	11 Jan	Northern Mines Ltd	1	1.00	1.00 1.1c	6,300	18c Mar	38c Mar
Labrador Mining & Exploration	1	1.58	1.44 1.80	245,550	85c Jan	1.80 Apr	Northern Extension	1	2.48	2.35 2.56	5,650	1.75 Jan	2.94 Mar
Ladulama Gold Mines	1	43c	40c 50c	42,100	24c Jan	68c Feb	North Canadian Oils	1	12c	10c 12c	4,000	9c Jan	15c Jan
Lake Dufault Mines	1	38c	36c 39c	16,600	20c Jan	55c Feb	North Inca Gold	1	16c	15c 17c	34,500	6 1/4 Jan	26c Feb
Lake Lingsman	1	28c	26c 30c	9,500	22 1/2 Jan	35c Feb	Northland Mines (1940)	1	6 1/2	6 1/2 7 1/2	19,000	4 1/2 Jan	10c Feb
Lake Oso	1	28c	26c 30c	9,500	22 1/2 Jan	35c Feb	North Star Oil	1	7	7	220	6 1/2 Jan	7 1/2 Feb
Lake Shore Mines	1	34c	33c 34c	1,550	32c Mar	39c Mar	North Trinity Mining	1	50c	44c 50c	24,200	22c Jan	63c Mar
Lake Wawa Mining	1	4.30	4.20 4.40	5,904	4.20 Apr	5.40 Jan	Nubar Mines Ltd	1	32c	32c 37c	25,677	11c Jan	78c Jan
La Luz Mines	1	4.30	4.20 4.40	5,904	4.20 Apr	5.4							

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 3

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Quebec Chibougamau	1	18c	18c	1,000	13c	20c
Quebec Copper Corp	1	1.03	1.00 1.14	36,000	86c	1.55
Quebec Labrador	1	17c	17c	21,000	16 1/4c	21c
Quebec Manitou	1	1.05	1.05 1.10	8,100	1.00	1.70
Quebec Gold	1	38c	36c 40c	7,200	35c	48c
Quebec Mining	1	17 1/2c	17 1/2c 18 1/2c	1,687	17 1/2c	22c
Quesabe Mines	1	20c	18 1/2c 25c	160,000	8c	33c
Radiore Uranium Mines	1	80c	70c 80c	87,400	67c	1.14
Ranger Brewing	1	20 1/2c	20 1/2c	45	20 1/2c	20 1/2c
Ranwick Uranium	1	14c	15c	4,100	10 1/4c	21 1/2c
Red Poplar Gold	1	24 1/2c	23c 26c	94,342	8c	33c
Red Water Util Holdings	50c	1.62	1.55 1.69	32,500	1.20	1.70
Reef Petroleum	1	23c	24c 27c	13,200	22c	32c
Reeves MacDonald	1	2.60	2.60 2.60	250	2.55	3.25
Regcourt	1	6c	5 1/2c 7c	15,000	4 1/2c	11c
Rio Tinto Alberta Oils	25c	1.35	1.35 1.45	3,000	1.35	1.92
Riverside Silk class A	1	23 1/2c	23 1/2c 24	50	20	24
Rix-Athabasca	1	2.80	2.80	37,650	1.62	3.40
Roche Long Lac	1	14c	13c 14c	17,600	9c	22c
Rowan Consolidated	1	26c	24c 26c	1,500	22c	35c
Class A warrants	1	5 1/2c	6c 6c	100	4 1/2c	7 1/2c
Class B warrants	1	5 1/2c	5 1/2c 6 1/2c	2,000	5c	7 1/2c
Roxana Oils	1	22 1/2c	21c 22 1/2c	7,200	21c	35c
Roy Silver	1	12c	12c 12 1/2c	11,000	10c	15c
Royal Bank	10	34	33 1/2c 34 1/4c	686	32	35
Royalite Oil	1	15 1/2c	15 1/2c 16 1/4c	2,433	14 1/2c	17 1/2c
Rundie Oils Ltd	1	22c	22c 24c	9,100	20c	32c
Rupununi Gold	1	4 1/2c	3 1/2c 4 1/2c	45,500	3c	5 1/2c
Russell Industries common	1	22	22 1/2c	650	20	24
Ryanor Mining	1	12c	13c	2,015	8c	26c
St Lawrence Corp common	1	35 1/2c	35 1/2c 36 3/4c	550	32	37 1/2c
San Antonio Gold	1	2.00	1.95 2.05	6,115	1.95	2.25
Sand River Gold	1	5 1/2c	5c 5 1/2c	5,000	3 1/2c	7c
Sapphire Petroleum Ltd	1	2.58	2.58 2.78	48,460	1.97	2.81
Scurie class A	1	12	12	40	12	12 1/2c
Scurie class B	1	2.45	2.39 2.67	32,350	2.12	2.82
Security Petroleum	1	2.15	2.15 2.30	6,300	2.00	2.80
Selburn Oil warrants	1	14c	18c	2,700	13 1/2c	37c
Shawinigan Water & Power common	1	41 1/2c	42 1/2c	485	40 1/2c	43
Class A preferred	50	44	44 1/2c	85	43	48 1/2c
Class B preferred	50	49 1/2c	49 1/2c 50	300	47 1/2c	50
Shawkey (1945) Mines	1	15c	15c 17c	32,432	8c	35c
Shea's Winnipeg Brewing class B	1	30	30	45	28 1/2c	31
Sheep Creek Gold	50c	80c	80c	2,100	77c	77c
Sherritt Gordon	1	4.90	4.75 5.05	26,051	4.75	5.75
Sicks' Breweries	1	21 1/2c	21 1/2c 22 1/2c	275	20	22 1/2c
Voting trust	1	22	22	120	20	22
Silanco Mining	1	24c	23c 25c	9,100	22c	32c
Silver Miller Mines	1	87c	85c 90c	9,230	75c	1.25
Silver Standard Mines	50c	1.10	1.10	800	1.10	1.75
Silverwood Dairies class A	1	10	10	638	9 1/2c	10
Class B	1	7 1/2c	7 1/2c	119	7 1/2c	7 1/2c
Simpsons Ltd new common	1	15 1/2c	15 1/2c	4,814	12 1/2c	17
Siscoe Gold	1	48c	48c	2,479	45c	68c
Souk Valley	1	79c	79c	500	70c	1.15
Southam Co	1	22 1/2c	22 1/2c 23 1/4c	650	20 1/2c	22 1/2c
Spooner Oils Ltd	1	31c	34c	9,600	30c	45c
Stadacona Mines (1944)	1	35 1/2c	35 1/2c 43c	13,551	30c	47c
Standard Paving common	1	19 1/2c	19 1/2c 19 1/2c	185	17 1/2c	20
Standard Radio class A	1	6 1/2c	6 1/2c	50	6 1/2c	7
Stanwell Oil & Gas Ltd	1	1.45	1.33 1.75	61,356	1.13	1.85
Staratt Olsen Gold	1	21c	18c 24c	8,400	17c	34c
Stedman Bros	1	19 1/2c	19 1/2c 20 1/2c	900	16 1/2c	20 1/2c
Steel Co of Canada common	1	32 1/2c	32 1/2c 32 1/2c	1,100	32	34
Preferred	5	32 1/2c	32 1/2c	811	31 1/2c	34
Steely Mining	1	10c	9c 10c	11,500	3 1/2c	15c
Steep Rock Iron Mines	1	7.50	7.50 7.80	18,985	7.25	9.75
Sudbury Contact	1	15c	15c 16c	6,700	15c	21c
Sullivan Cons Mines	1	2.50	2.50 2.60	4,950	2.50	2.92
Supertest (ordinary)	1	14	14	515	13	14
Preferred	100	100	100	25	97 1/2c	101
Surf Inlet	50c	8	8	4,200	6c	9 1/2c
Sweet Grass Oils Ltd	1	64c	61c 69c	151,450	60c	90c
Sylvanite Gold	1	1.34	1.20 1.35	7,125	1.20	1.46
Tamblyn Ltd common	1	36	36	55	36	38 1/2c
Taylor, Pearson common	1	9	9 1/4c	120	8	10
Teck-Hughes Gold Mines	1	2.10	1.95 2.10	6,808	1.90	2.20
Thompson-Lundmark	1	16 1/2c	15c 16 1/2c	9,000	11c	18c
Toburn Gold	1	42c	42c	7,955	32c	42c
Tombill Gold	1	44c	36c 44c	40,300	22c	51c
Torbrat Silver Mines	1	1.30	1.30 1.35	300	1.30	1.70
Toronto Elevators	1	13 1/2c	13 1/2c	220	12 1/2c	14
Toronto General Trusts	20	30	30	25	28 1/2c	31
Toronto Iron Works common	1	15 1/2c	15 1/2c	50	15	16
Toronto Mortgage	50	101	101	19	101	101
Traders Finance new class A	1	29	28 1/2c 29 1/2c	3,903	28 1/2c	30 1/2c
Class B new	1	28 1/2c	28 1/2c	53	26 1/2c	27
Warrants	1	26 1/2c	27c	350	20c	28 1/2c
Trans Empire Oils	1	3.70	3.70 3.90	5,093	3.20	4.00
Trans Era Oils	1	1.20	1.15 1.24	18,800	1.12	1.55
Trans Mountain Oil Pipe Line	1	41	38 1/2c 41	6,080	33 1/2c	46 1/2c
Transcontinental Resources	1	53c	51c 55c	9,100	41c	69c
Transvision-Television	1	12c	12c 12c	8,000	12c	17c
Trend Petroleum	1	32c	28c 32c	2,350	24c	36 1/2c
Triad Oil	1	2.60	2.58 2.70	13,685	2.33	2.84
Tungsten Corp	1	60c	56c 70c	318,680	17c	95c
Union Acceptance common	1	9	9 1/2c	300	7	10
Preferred	9	9 1/2c	9 1/2c	50	8	9 1/2c
Union Gas	1	28 1/2c	28 1/2c 29	1,796	25 1/2c	29 1/2c
Union Mining	1	18 1/2c	18 1/2c	860	18c	27c
United Asbestos	1	4.20	4.00 4.30	44,100	3.00	4.80

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
United Fuel class A preferred	50	57 1/2c	57 1/2c 59	156	54 1/2c	59
United Keno Hill	1	9.40	9.15 10	5,175	8 1/2c	10 1/2c
United Lead & Zinc	1	33c	32c 40c	16,500	32c	40c
United Oils	1	1.40	1.35 1.49	12,600	1.20	1.60
United Steel	1	13 1/2c	13 1/2c 13 1/2c	2,795	11	14 1/2c
Upper Canada Mines	1	1.50	1.33 1.56	16,400	1.30	1.70
Van Roi Mines	1	9c	9c 9c	11,500	7c	15c
Ventures Ltd	1	22 1/2c	22 1/2c 23 1/2c	6,975	20 1/2c	24 1/2c
Viceroy Manufacturing	1	100	11	100	11	12 1/2c
Vicour Mines	1	7 1/2c	7 1/2c	500	7 1/2c	15c
Victoria & Grey Trust	10	19	19	50	18 1/2c	19
Violamac Mines	1	2.75	2.60 2.90	35,900	1.37	2.90
Vulcan Oils	1	64c	62c 67c	1,705	42 1/2c	95c
Waite Amulet	1	11 1/2c	11 1/2c	3,007	11	12 1/2c
Walker (G & W)	1	44 1/2c	44 1/2c 46 1/2c	1,589	43	47
Waterous Ltd common	1	12 1/2c	12 1/2c 12 1/2c	50	10 1/2c	13 1/2c
Class A	1	13	13	50	12 1/2c	13 1/2c
Weedon Pyrite & Copper	1	50c	48 1/2c 50c	5,400	48c	64c
Wekusko Consolidated	1	9c	9c 9 1/2c	13,100	5c	15c
West Malartic	1	9c	7c 9c	10,500	5c	10c
Westeel Products	1	22 1/2c	22 1/2c 22 1/2c	205	22	24
Western Ashley	1	33c	33c 34c	8,000	30c	42 1/2c
Western Grocers class A	1	34	34	25	33	34
Western Homestead	10c	1.61	1.50 1.62	22,375	1.30	1.65
Western Leaseholds Ltd	1	6.40	6.10 6.40	2,125	6.00	6.85
Western Tungsten	1	2.88	2.75 2.90	3,300	2.75	3.30
Weston (Geo) common	1	30	29 1/2c 30	296	26 1/2c	30 1/2c
Preferred	100	94 1/2c	94 1/2c 95	255	91 1/2c	95 1/2c
Wilrich Petroleum	1	96c	96c 1.04	40,300	81c	91 1/2c
Wiltsey-Coghlan	1	9 1/2c	9 1/2c 10 1/2c	2,500	9c	12 1/2c
Winchester Larder	1	9c	7 1/2c 10c	6,500	5 1/2c	16c
Winward Gold Mines	1	11c	14c	20,500	9 1/2c	13c
Wingait Gold	1	9c	8 1/2c 9c	32,000	4 1/2c	16 1/2c
Winnipeg & Central Gas	1	5 1/2c	6 1/2c	2,849	5 1/2c	7 1/2c
Winora Gold	1	10 1/2c	8 1/2c 10 1/2c	34,600	5c	12c
Wood Alexander	1	16	16	110	5 1/2c	6 1/2c
Wool Combing	5	16	16	200	9 1/2c	10 1/2c
Wright-Hargreaves	1	2.22	2.10 2.24	7,465	1.91	2.58
Yale Lead & Zinc	1	34c	35c	8,500	20c	45c
Yankee Canuck Oil & Min	1	19 1/2c	19c 20c	14,900	16c	22 1/2c
Yellowknife Mines	1	9c	9c 9c	6,000	8c	13c
Yellowknife Bear Mines	1	1.45	1.37 1.50	8,235	1.37	1.75
Yukeno Mines	1	40c	39c 41c	22,241	39c	59c
Zenmac Metal Mines Ltd	1	28c	27c 29 1/2c	9,100	26c	49c

Toronto Stock Exchange - Curb Section

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Andian National	1	9 1/2c	9 1/2c	75	9	10
Anglo Newfoundland Develop	5	8 1/2c	8 1/2c	1,385	8 1/2c	9 1/2c
Asbestos Corp	1	27	26 1/2c 27	1,015	24 1/2c	27 1/2c
British American Banknote	1	17 1/2c	1			

OVER-THE-COUNTER SECURITIES

Quotation for Thursday, April 2

Investing Companies

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Aberdeen Fund, Affiliated Fund Inc., American Business Shares, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Canadian General Fund Inc., Canadian Fund Inc., Century Shares Trust, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes De Vegh Mutual Fund Inc., Delaware Fund, Diversified Funds Inc., etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Eaton & Howard, Balanced Fund, Stock Fund, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Franklin Custodian Funds Inc., Preferred stock series, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Gas Industries Fund Inc., General Capital Corp., General Investors Trust, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Howe Plan Fund Inc., Hudson Fund Inc., Income Foundation Fund, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Institutional Shares Ltd., Bank Group shares, Insurance Group shares, etc.

Insurance Companies

Table listing Insurance Companies with columns for Par, Bid, and Ask prices. Includes Aetna Casualty & Surety, Aetna Insurance Co., Aetna Life, etc.

Table listing Insurance Companies with columns for Par, Bid, and Ask prices. Includes Federal, Fidelity & Deposit of Md., Fire Assn of Philadelphia, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Johnston (The) Mutual Fund Inc., Keystone Custodian Funds, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Managed Funds, Automobile shares, Business Equipment shares, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes National-Wide Securities, Balanced Fund, National Investors Corp., etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Scudder, Stevens & Clark, Scudder, Stevens & Clark Com, etc.

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes Scudder, Stevens & Clark, Scudder, Stevens & Clark Com, etc.

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Obligations of Government Agencies

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

Table listing Federal Home Loan Banks, Federal Land Bank Bonds, Central Bank for Cooperatives, etc.

U. S. Certificates of Indebtedness & Notes

Table listing U.S. Certificates of Indebtedness and Notes with columns for Maturity, Dollar Price, Bid, Ask, and Treasury Notes.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask.

United States Treasury Bills

Table listing United States Treasury Bills with columns for Date, Bid, Ask, and Maturity.

Bank & Trust Companies

Table listing Bank & Trust Companies with columns for Par, Bid, Ask, and various company names like Bank of the Manhattan Co., etc.

Recent Security Issues

Table listing Recent Security Issues with columns for Bonds, Stocks, Bid, Ask, and company names.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. b Bid yield price. k Added to listing on the New York Stock Exchange. t New stock. x Ex-dividend. w When issued. y Ex-rights.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 4, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.4% below those of the corresponding week last year. Our preliminary total stands at \$18,362,136,510 against \$18,479,122,429 for the same week in 1952. At this center there is a loss for the week ending Friday of 0.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended April 4—	1953	1952	%	
New York	\$9,536,877,063	\$9,587,383,580	- 0.5	
Chicago	814,752,039	866,287,654	- 5.9	
Philadelphia	902,000,000	1,155,000,000	-21.9	
Boston	695,189,767	576,497,895	+20.6	
Kansas City	353,668,201	350,094,972	+ 1.0	
St. Louis	326,600,000	286,100,000	+14.2	
San Francisco	565,336,000	543,088,834	+ 4.1	
Pittsburgh	417,303,502	388,356,374	+ 7.5	
Cleveland	465,060,820	419,811,975	+10.8	
Baltimore	257,733,641	273,323,048	- 5.7	
Ten cities, five days	\$14,334,521,032	\$14,445,944,332	- 0.8	
Other cities, five days	3,356,379,565	3,360,981,730	- 0.1	
Total all cities, five days	\$17,690,900,597	\$17,806,926,062	- 0.7	
All cities, one day	671,235,913	672,196,367	- 0.1	
Total all cities for week	\$18,362,136,510	\$18,479,122,429	- 0.4	

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 March 28. For that week there was an increase of 5.6%, the aggregate of clearings for the whole country having amounted to \$18,331,946,405 against \$17,366,499,106 in the same week in 1952. Outside of this city there was a gain of 3.8%, the bank clearings at this center showing an increase of 7.3%. 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 record a gain of 7.2%, in the Boston Reserve District of 4.2% and in the Philadelphia Reserve District of 3.4%. The Cleveland Reserve District has managed to enlarge its totals by 6.6%, the Richmond Reserve District by 6.2% and the Atlanta Reserve District by 6.3%. In the Chicago Reserve District the totals register an improvement of 7.3%, in the St. Louis Reserve District of 12.3% and in the Minneapolis Reserve District of 10.6%. In the Kansas City Reserve District the increase is 4.1%, in the Dallas Reserve District 0.9% and in the San Francisco Reserve District 1.4%.

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

SUMMARY OF BANK CLEARINGS					
Week Ended March 28—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston	721,869,383	692,903,080	+ 4.2	673,736,951	531,349,888
2nd New York	9,605,742,599	8,956,915,775	+ 7.2	8,263,336,478	7,375,568,005
3rd Philadelphia	1,233,747,986	1,138,525,316	+ 8.4	1,290,470,013	981,251,940
4th Cleveland	1,148,658,178	1,077,682,985	+ 6.6	1,093,902,004	845,069,422
5th Richmond	589,128,076	554,968,576	+ 6.2	466,351,083	407,530,225
6th Atlanta	943,736,817	887,803,845	+ 6.3	813,437,285	624,254,046
7th Chicago	1,215,810,229	1,133,534,780	+ 7.3	1,277,385,114	924,466,888
8th St. Louis	601,336,701	535,606,899	+12.3	559,764,573	438,681,344
9th Minneapolis	452,140,272	408,749,973	+10.6	402,930,249	328,264,983
10th Kansas City	570,509,009	547,968,180	+ 4.1	536,796,537	411,536,025
11th Dallas	427,430,225	423,746,728	+ 0.9	373,791,362	291,412,776
12th San Francisco	1,021,836,930	1,008,092,969	+ 1.4	965,245,765	714,023,597
Total	18,331,946,405	17,366,499,106	+ 5.6	16,717,147,414	13,873,409,139
Outside New York City	9,050,819,119	8,715,630,416	+ 3.8	8,787,974,198	6,728,311,783

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

Clearings at—	Week Ended March 28				
	1953	1952	Inc. or Dec. %	1951	1950
First Federal Reserve District—Boston—					
Maine—Bangor	1,907,386	1,857,782	+ 2.7	1,764,843	1,595,785
Portland	5,966,123	3,969,218	+50.3	3,761,639	4,054,794
Massachusetts—Boston	606,679,923	590,283,753	+ 2.8	563,089,337	446,937,327
Fall River	2,973,189	2,017,629	+47.4	2,091,069	1,736,866
Lowell	1,061,422	1,174,109	- 9.6	948,591	794,501
New Bedford	2,903,830	1,871,180	+55.2	1,742,589	1,682,061
Springfield	11,224,302	9,437,255	+18.9	8,487,087	7,351,525
Worcester	7,947,933	7,737,769	+ 2.7	6,787,091	5,566,216
Connecticut—Hartford	30,833,465	27,702,806	+11.3	39,281,219	24,312,392
New Haven	13,503,578	12,715,138	+ 6.2	14,096,807	9,648,951
Rhode Island—Providence	35,126,700	32,636,200	+ 7.6	30,418,700	26,605,500
New Hampshire—Manchester	1,741,532	1,500,241	+16.1	1,267,979	1,063,970
Total (12 cities)	721,869,383	692,903,080	+ 4.2	673,736,951	531,349,888
Second Federal Reserve District—New York—					
New York—Albany	20,755,582	20,088,780	+ 3.3	28,429,239	12,801,983
Binghamton	4,101,491	3,248,651	+26.3	2,721,825	2,637,888
Buffalo	113,714,021	109,974,362	+ 3.4	113,075,731	82,756,728
Elmira	2,511,100	2,297,360	+ 9.3	1,649,538	1,499,593
Jamestown	2,230,293	1,601,713	+39.2	1,849,336	1,468,286
New York	9,281,127,286	8,650,868,690	+ 7.3	7,929,173,216	7,145,097,356
Rochester	25,444,311	21,920,061	+16.1	21,408,068	16,870,894
Syracuse	15,801,368	15,495,679	+ 2.0	16,503,795	12,147,400
Connecticut—Stamford	*23,000,000	21,397,713	+ 7.5	16,725,840	12,639,251
New Jersey—Montclair	a	a		a	688,509
Newark	50,408,635	46,278,544	+ 8.9	57,423,730	39,830,401
Northern New Jersey	66,648,512	63,744,222	+ 4.6	74,376,160	47,132,076
Total (12 cities)	9,605,742,599	8,956,915,775	+ 7.2	8,263,336,478	7,375,568,005

	Week Ended March 28				
	1953	1952	Inc. or Dec. %	1951	1950
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,386,821	1,338,262	+ 3.6	1,246,735	860,859
Bethlehem	1,912,329	1,670,294	+14.5	1,509,804	1,023,297
Chester	1,559,470	1,231,381	+26.6	1,220,269	961,821
Lancaster	4,217,037	3,757,685	+12.2	3,549,917	3,253,154
Philadelphia	1,182,000,000	1,088,000,000	+ 8.6	1,246,000,000	943,000,000
Reading	3,173,331	2,931,958	+ 8.2	3,154,929	2,592,287
Scranton	6,144,269	5,876,315	+ 4.6	5,499,157	4,905,876
Wilkes-Barre	6,450,626	2,688,739	+ 7.5	2,943,621	2,543,693
York	6,450,893	5,426,191	+18.8	4,629,552	4,013,379
Delaware—Wilmington	12,844,410	11,985,713	+ 7.2	12,177,863	9,472,374
New Jersey—Trenton	11,168,800	13,616,778	-18.0	8,538,146	8,625,220
Total (11 cities)	1,233,747,986	1,138,525,316	+ 8.4	1,290,470,013	981,251,940
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,459,941	5,924,695	+25.9	7,713,373	6,078,477
Cincinnati	234,347,293	212,951,712	+10.0	206,371,728	167,326,429
Cleveland	422,227,888	422,642,432	+ 4.6	417,648,928	368,532,705
Columbus	45,367,400	37,078,600	+22.4	36,058,800	31,994,700
Mansfield	6,591,683	5,750,055	+14.6	5,903,364	4,746,077
Youngstown	9,816,093	7,628,541	+28.7	7,703,793	5,988,873
Pennsylvania—Pittsburgh	402,847,880	385,706,950	+ 4.4	412,502,018	320,402,143
Total (7 cities)	1,148,658,178	1,077,682,985	+ 6.6	1,093,902,004	845,069,422
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,054,305	3,074,768	- 0.7	2,700,426	2,204,795
Virginia—Norfolk	16,848,000	15,101,000	+11.6	12,271,000	11,093,000
Richmond	178,113,846	171,226,040	+ 4.0	144,008,299	115,847,645
South Carolina—Charleston	5,632,522	5,127,865	+ 9.8	3,757,181	3,757,223
Maryland—Baltimore	288,312,089	271,978,815	+ 6.0	216,889,080	197,668,265
District of Columbia—Washington	97,167,314	88,460,088	+ 9.8	86,725,097	76,959,277
Total (6 cities)	589,128,076	554,968,576	+ 6.2	466,351,083	407,530,225
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	27,342,652	19,293,720	+41.7	19,163,948	16,209,646
Nashville	94,778,979	97,559,320	- 2.9	90,094,387	68,436,744
Georgia—Atlanta	336,400,000	311,000,000	+ 8.2	285,800,000	219,000,000
Augusta	6,731,825	6,268,314	+ 7.4	5,866,867	3,433,158
Macon	4,007,060	4,062,811	- 1.4	3,904,239	3,216,156
Florida—Jacksonville	158,439,431	155,091,664	+ 2.2	138,879,170	90,713,224
Alabama—Birmingham	143,674,639	129,351,842	+11.1	134,223,396	90,078,742
Mobile	7,956,173	7,406,291	+ 7.4	6,602,959	5,648,397
Mississippi—Vicksburg	554,687	384,939	+44.1	365,649	357,866
Louisiana—New Orleans	163,851,371	157,384,944	+ 4.1	128,536,690	127,160,136
Total (10 cities)	943,736,817	887,803,845	+ 6.3	813,437,285	624,254,046
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,624,598	1,109,238	+46.5	1,211,985	1,141,747
Grand Rapids	12,823,374	10,228,237	+25.4	11,366,547	9,397,544
Lansing	7,126,877	5,107,886	+39.5	5,254,046	4,196,588
Indiana—Fort Wayne	7,141,506	6,518,855	+ 9.6	5,559,477	4,269,664
Indianapolis	61,677,000	56,997,000	+ 8.2	67,677,000	48,911,000
South Bend	9,148,794	8,161,807	+12.1	9,270,005	6,980,431
Terre Haute	2,770,635	2,980,462	- 7.0	2,692,703	2,387,612
Wisconsin—Milwaukee	149,952,883	113,437,900	+32.2	84,567,451	63,940,636
Iowa—Cedar Rapids	4,853,603	4,463,730	+ 8.7	4,322,273	3,502,516
Des Moines	35,058,774	34,123,589	+ 2.7	38,521,411	34,761,884
Sioux City	13,277,880	16,177,623	-17.9	15,494,850	12,192,089
Illinois—Bloomington	1,199,677	1,405,381	-14.6	1,640,603	1,149,174
Chicago	881,302,008	846,407,484	+ 4.1	1,004,333,836	711,648,991
Decatur	4,363,012	3,670,787	+18.9	4,377,127	2,970,943
Peoria	11,335,819	12,373,200	- 8.4	10,833,689	9,539,896
Rockford	6,339,177	6,927,495	+20.4	6,877,706	4,693,457
Springfield	3,814,612	3,444,406	+10.7	3,584,405	2,782,736
Total (17 cities)	1,215,810,229	1,133,534,780	+ 7.3	1,277,385,114	924,466,888
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	323,000,000	289,900,000	+11.4	310,600,000	240,900,000
Kentucky—Louisville	160,209,627	142,908,697	+12.1	133,477,392	115,984,621
Tennessee—Memphis	115,997,449	100,594,482	+15.3	113,658,564	80,137,094
Illinois—Quincy	6,229,625	2,203,720	+3.4	2,028,617	1,659,629
Total (4 cities)	601,336,701	535,606,899	+12.3	559,764,573	438,681,344
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,371,560	6,525,515	- 2.4	6,050,801	5,413,946
Minneapolis	314,160,772	278,751,128	+12.7	279,091,689	221,680,227
St. Paul	106,153,945	101,078,357	+ 5.0	93,439,877	81,319,004
North Dakota—Fargo	6,082,739	6,247,972	- 2.5	7,249,132	5,650,256
South Dakota—Aberdeen	3,635,077	2,528,307	+43.8	3,199,451	2,699,169
Montana—Billings	4,571,999	3,446,944	+32.8	3,517,964	3,059,670
Helena					

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 27, 1953 TO APRIL 2, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Mar. 27	Monday Mar. 30	Tuesday Mar. 31	Wednesday Apr. 1	Thursday Apr. 2
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.243027	2.243276	2.243027	2.241035	2.242280
Belgium, franc	.0199875	.0199884	.0199875	.0199562	.0199416
Brazil, cruzero					
Basic	.0544060	.0544060	.0544060	.0544060	.0544060
Free	.0210263	.0209260	.0208777	.0210691	.0205670
British Malaysia, Malayan dollar	.325800	.325900	.325866	.325733	.325833
Canada, dollar	1.017968	1.018437	1.018632	1.019375	1.018750
Ceylon, rupee	.210600	.210700	.210550	.210450	.210400
Finland, Markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France, (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee	.210600	.210700	.210550	.210450	.210400
Ireland, pound	2.815000	2.815312	2.815000	2.812500	2.814062
Mexico, peso	.116144	.116144	.116144	.116144	.116144
Netherlands, guilder	.263300	.263300	.263300	.263300	.263300
New Zealand, pound	2.787128	2.787438	2.787128	2.784653	2.786200
Norway, krone	.140154*	.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0348500	.0348750	.0348750	.0348562	.0348625
Sweden, krona	.193233*	.193233*	.193233*	.193233*	.193233*
Switzerland, franc	.233125	.233150	.233250	.233200	.233217
Union of South Africa, pound	2.804483	2.804794	2.804483	2.801992	2.803549
United Kingdom, pound sterling	2.815000	2.815312	2.815000	2.812500	2.814062
Uruguay, peso	.658327**	.658327**	.658327**	.658327**	.658327**
Uruguay, peso	.561797**	.561797**	.561797**	.561797**	.561797**
Uruguay, peso	.425531**	.425531**	.425531**	.425531**	.425531**
Uruguay, peso (free rate)	.349800*	.346700*	.346700*	.346700*	.347700*

*Nominal. **Application depends upon type of Merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Apr. 1, 1953	Inc. (+) or dec. (-) since	
		Mar. 25, 1953	Apr. 2, 1953
Assets—			
Gold certificates	20,619,101	+	797,150
Redemption fund for F. R. notes	748,135	— 5,990	+ 49,011
Total gold ctf. reserves	21,367,236	— 5,989	+ 748,139
Other cash	361,138	— 19,573	+ 7,299
Discounts and advances	465,054	+ 239,510	+ 335,461
Industrial loans	3,579	+ 47	+ 1,645
U. S. Govt. securities:			
Bills	514,754	—	+ 514,754
Certificates	4,995,716	— 63,000	+ 6,814,090
Notes	13,733,671	—	+ 8,705,598
Bonds	4,521,975	—	+ 1,113,848
Total U. S. Govt. securities	23,806,116	— 63,000	+ 1,292,414
Total loans and securities	24,274,749	— 302,463	+ 1,626,230
Due from foreign banks	23	—	+ 5
F. R. notes of other banks	165,933	— 1,779	+ 12,017
Uncollected cash items	3,991,227	+ 342,868	+ 303,758
Bank premises	49,351	— 106	+ 5,030
Other assets	166,472	— 11,752	+ 24,924
Total assets	50,376,129	— 684,530	+ 1,216,516
Liabilities—			
Federal Reserve Notes	25,563,004	+ 123,382	+ 1,225,913
Deposits:			
Member bank—reserve accts.	19,305,354	— 843,080	— 506,286
U. S. Treasurer—gen. acct.	286,484	—	— 8,456
Foreign	549,963	+ 39,244	+ 14,822
Other	344,124	+ 6,818	+ 132,872
Total deposits	20,485,925	— 531,556	— 396,692
Deferred availability cash items	3,242,860	— 281,110	+ 316,282
Other liab. and accrued divs.	16,350	— 1,429	+ 1,141
Total liabilities	49,308,139	— 690,713	+ 1,146,644
Capital Accounts—			
Capital paid in	256,901	+ 23	+ 14,641
Surplus (Section 7)	584,676	—	+ 46,334
Surplus (Section 13b)	27,543	—	—
Other capital accounts	198,870	+ 6,160	+ 8,897
Total liabilities & cap. accts.	50,376,129	— 684,530	+ 1,216,516
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.4%	+ 0.4%	— 2.5%
Contingent liability on acceptances purchased for foreign correspondents	29,589	+ 1,638	+ 21,566
Industrial loan commitments	2,823	— 34	— 3,601

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 March 25: Decreases of \$364 million in holdings of United States Government securities, \$620 million in reserve balances with Federal Reserve Banks, \$1,204 million in demand deposits adjusted, and \$766 million in demand deposits credited to domestic banks, and an increase of \$1,152 million in United States Government deposits.

Commercial, industrial, and agricultural loans decreased \$81 million at all reporting member banks; the principal changes were decreases of \$69 million in New York City and \$13 million in the St. Louis District. Changes according to industry appear in another release. Loans to banks increased \$161 million. "Other loans" increased \$46 million.

Holdings of Treasury bills decreased \$78 million in New York City, \$76 million in the Kansas City District, \$36 million in the Cleveland District, \$31 million each in the Richmond and San Francisco Districts, and by

smaller amounts in most of the other districts; there was a net decrease of \$260 million at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$70 million. Holdings of United States Government bonds decreased \$36 million.

Demand deposits adjusted decreased in all districts; the principal decreases were \$316 million in New York City, \$152 million in the Cleveland District, \$118 million in Chicago, \$104 million in the San Francisco District, and \$90 million in the Philadelphia District. United States Government deposits increased in all districts. Demand deposits credited to domestic banks decreased in all districts.

Borrowings decreased \$114 million in New York City and \$175 million at all reporting member banks.

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

	Inc. (+) or dec. (-) since	
	Mar. 25, 1953	Mar. 18, 1953
Assets—		
Loans and investments—total	77,808	— 202
Loans—net	39,588	+ 147
Loans—gross	40,198	+ 148
Commercial, industrial, and agricultural loans	23,337	— 81
Loans to brokers and dealers for purchasing or carrying securities	1,513	+ 8
Real estate loans	6,173	+ 14
Loans to banks	776	+ 161
Other loans	7,607	+ 46
U. S. Government securities—total	30,650	— 364
Treasury bills	2,595	— 260
Treasury certificates of indebtedness	2,169	— 70
Treasury notes	5,897	+ 2
U. S. bonds	19,989	— 36
Other securities	7,570	+ 15
Reserves with Federal Reserve Banks	14,832	— 620
Cash in vault	931	— 4
Balances with domestic banks	2,318	— 198
Liabilities—		
Demand deposits adjusted	53,275	— 1,204
Time deposits except government	18,122	+ 7
U. S. Government deposits	4,364	+ 1,152
Interbank demand deposits:		
Domestic banks	9,643	— 766
Foreign banks	1,306	— 53
Borrowings	1,241	— 175

This series was revised March 4, 1953 by the addition of a number of banks. Since year-ago figures comparable to current data are not available, the changes from a year ago, formerly included in this statement, are omitted.

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Delaware, Lackawanna & Western RR., Pennsylvania— Division, ref. mtge. and collateral trust 4½% bonds, series B, due May 1, 1985	Apr 15	1153
Fonda, Johnstown & Gloversville RR.— 1st mortgage bonds, series A, 4% due July 1, 1991	Apr 6	1153
Howe Seale Co., 5% cumulative preferred stock	Apr 10	1258
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Alabama Great Southern RR.— 1st mortgage 3¼% bonds, series A, due 1967	May 1	
Atlanta & Charlotte Air Line Ry.— 1st mortgage 3¼% bonds, due Nov. 1, 1963	May 1	

Company and Issue—	Date	Page
Chicago & Western Indiana RR. Co., 1st collateral trust mortgage 4½% s. f. bonds, series A, due May 1, 1982	May 1	1255
Firestone Tire & Rubber Co., 20-yr. 3% debts., due 1961	May 1	
Fort Worth & Denver Ry.— 1st mortgage 4½% bonds, due 1982	May 1	1368
General Outdoor Advertising Co., preferred stock	May 15	12436
(John) Morrell & Co., 15-yr. 3% debts., due May 1, 1958	May 1	
Solar Aircraft Co., cumulative conv. preferred stock	Jun 24	1302
Southern Union Gas Co.— 3% sinking fund debentures, due 1972	May 1	
Tennessee Gas Transmission Co.— 4½% debentures, due Nov. 1, 1971	May 1	
United Biscuit Co. of America, \$4.50 cum. pfd. stock	May 4	
Western Maryland Ry.— General mtge. bonds, 4½% series B, due Nov. 1, 1976	May 1	
1st mtge. bonds, 4½% series B, due Nov. 1, 1976	May 1	

Company and Issue—	Date	Page
American Cyanamid Co., 3½% cum. pfd. stk., series A	Apr 15	1149
Foreign Power Securities Corp., Ltd.— 6% 20-year 1st collateral trust conv. bds., series A	Apr 15	724
Maine Central RR.— 1st mtge. and collat. trust 4% bds., due Dec. 1, 1954	Apr 27	
General mortgage 4½% bonds, due Dec. 1, 1960	Apr 27	
Witherbee Sherman Corp.— 1st mortgage 6% income bonds, due May 1, 1963	Apr 30	

*Announcement in this issue. †In Volume 176.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable of Rec.	Holders
Baldwin Co., 6% preferred (quar.)	\$1.50	4-15	3-31
Baldwin-Lima-Hamilton Corp.— Increased quarterly	20c	4-30	4-10
Baldwin Rubber Co. (quar.)	15c	4-27	4-15
Extra	10c	4-27	4-15
Banco De Los Andes (American shares)	16c	4-21	4-7
Bangor Hydro Electric Co., com. (quar.)	40c	4-20	4-1
Bankers Trust Co. of N. Y. (quar.)	55c	4-15	3-20
Bartig Brothers Co. (quar.)	15c	4-15	3-30
Bathurst Power & Paper, Ltd.— Class A (quar.)	\$75c	6-1	5-4
Bausch & Lomb Optical, common (quar.)	15c	4-15	4-1
Beatrice Foods Co., common (quar.)	50c	5-1	3-16
Beau-Arts Apartments, \$3 prior pfd. (quar.)	75c	5-1	4-20
\$6.1st preferred (quar.)	\$1.50	5-1	4-20
Bell & Gossett Co. (quar.)	30c	6-1	5-15
Bell Telephone Co. of Canada (quar.)	\$50c	4-15	3-13
Belmont Iron Works (quar.)	50c	5-1	4-17
Benrus Watch Co. (quar.)	20c	5-1	4-15
Best Foods, Inc. (quar.)	50c	4-24	4-2
Biltmore Hats, Ltd., common	\$10c	4-15	3-31
\$1 preferred A (quar.)	\$25c	4-15	3-31
Black Starr & Gorham, Inc., class A common	30c	5-1	4-13
Bliss (E. W.) Co. (quar.)	25c	5-1	4-10
Blockson Chemical Co. (quar.)	30c	4-15	4-1
Blue Ridge Insurance Co. (Shelby, N. C.)— Quarterly	25c	6-30	6-15
Bon Ami Co., class A (quar.)	50c	4-30	4-16
Bondstock Corp. (s-a)	9c	5-15	4-15
Stock dividend	10%	5-15	4-20
Borg (George W.) Corp. (quar.)	37½c	4-16	4-2
Boston Edison Co. (quar.)	70c	5-1	4-10
Bridgeport Hydraulic Co. (quar.)	40c	4-15	3-31
Bristol-Myers Co., 3¼% preferred (quar.)	93¾c	4-15	4-1
British-American Tobacco, Ltd.— Ordinary bearer (interim)	1s	4-8	2-26
Ordinary registered (interim)	1s	4-8	2-26
Preference bearer (s-a)	2½%	4-8	2-26
Preference registered (s-a)	2½%	4-8	2-26
British Columbia Forest Products, Ltd.— Quarterly	110c	5-1	3-31
British Columbia Power Corp., Ltd.— Class A (quar.)	140c	4-15	3-31
British Columbia Telephone Co.— 4¼% preferred (quar.)	\$1.18½	4-15	3-31
Bronx County Trust Co. (s-a)	\$1	4-15	3-31
Brooklyn Borough Gas, new com. (initial)	15c	4-10	3-17
Brooklyn Union Gas, common (quar.)	27½c	5-1	4-6
5% convertible preferred (quar.)	50c	5-1	4-6
Broulan Reef Mines, Ltd. (interim)	3c	4-10	3-25
Buckeye Steel Castings Co., common	25c	5-1	4-15
6% preferred (quar.)	\$1.50	5-1	4-15
Budget Finance Plan, common (quar.)	5c	4-15	3-28
Extra	2½c	4-15	3-28
6% preferred (quar.)	15c	4-15	3-28
5% prior preferred (quar.)	\$1.25	4-15	3-28
7% preferred (quar.)	17½c	4-15	3-28
60c convertible preferred	9½c	4-15	3-28
Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-13
Burns & Co., Ltd.— Class A preference	150c	4-29	4-8
Class B	150c	4-29	4-8
Class A preference	150c	7-29	7-8
Class B	150c	7-29	7-8
Class A preference	150c	10-29	10-8
Class B	150c	10-29	10-8
Burroughs Adding Machine Co. (quar.)	20c	6-10	5-15
Bush Terminal Co.	10c	5-11	4-27
Caldwell Linen Mills, Ltd., common	\$20c	5-1	4-15
\$1.50 1st preferred (quar.)	\$37c	5-1	4-15
30c 2nd participating preferred (quar.)	\$20c	5-1	4-15
Calgary & Edmonton Corp. (s-a)	15c	4-15	3-13
California Electric Power Co., com. (quar.)	15c	6-1	5-5
\$3 preferred (quar.)			

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Carrier Corp., 4% preferred (quar.)	50c	4-15	3-31	Dominion Textile Co., Ltd.				Guaranty Trust Co. (N. Y.)—			
4.80% preferred (quar.)	60c	4-15	3-31	7% preferred (quar.)	\$1.75	4-15	3-16	New common (initial) (quar.)	75c	4-15	3-13
Catell Food Products Ltd., class A (quar.)	\$1.25	5-30	5-14	Donnacona Paper Co., Ltd. (quar.)	\$25c	4-30	3-31	Guardian Realty Co. of Canada—			
Class A (quar.)	\$1.25	8-31	8-15	Dow Chemical Co., common	25c	4-15	3-23	7% preferred (accum.)	\$75c	4-15	3-31
Class A (quar.)	\$1.25	11-30	11-14	\$4 preferred (quar.)	\$1	4-15	3-23	Gulf Mobile & Ohio RR. Co.			
Class B (quar.)	\$25c	5-30	5-14	Drexel Furniture Co. (quar.)	20c	4-15	4-4	Common (quar.)	50c	6-30	6-10
Class B (quar.)	\$25c	8-31	8-15	du Pont (E. I.) de Nemours—				\$5 preferred (quar.)	\$1.25	6-30	6-10
Class B (quar.)	\$25c	11-30	11-14	\$3.50 preferred (quar.)	\$7.75	4-25	4-10	\$5 preferred (quar.)	\$1.25	9-14	8-25
Celotex Corp., common (quar.)	\$3.75	4-30	4-8	\$4.50 preferred (quar.)	\$11.25	4-25	4-10	\$5 preferred (quar.)	\$1.25	12-15	11-25
5% preferred (quar.)	25c	4-30	4-8	Ducommun Metals & Supply Co. (quar.)	20c	5-1	4-16	Gurney Products Ltd., \$1.60 pfd. (quar.)	\$40c	5-1	4-15
Central Aguirre Sugar Co. (quar.)	40c	4-15	3-31	East Sullivan Mines, Ltd.	\$20c	4-15	3-16	Gustin Bacon Mig. Co. (quar.)	5c	4-7	3-27
Central Canada Investments, Ltd.				Eastern Air Lines Inc. (s-a)	25c	4-20	4-7	Gypsum Lime & Alabastine (Canada), Ltd.—			
5% preference (s-a)	\$2.50	7-2	6-19	Eastern Bakeries, Ltd.				Quarterly	\$50c	8-1	5-1
Central Coal & Coke Corp. (s-a)	50c	5-1	4-13	4% participating preferred (quar.)	\$1	4-15	3-31	Hagan Corp. (initial)	30c	4-21	3-31
Central Kansas Power, 4 1/2% pfd. (quar.)	\$1.19	4-15	3-31	Eastern Industries, Inc.	10c	5-1	4-15	Hamilton Mig. Co. (quar.)	20c	6-30	6-19
Cerro De Pasco Corp.—				Eastman Kodak Co.—				Harbison-Walker Refractories—			
Stock dividend	5%	4-15	3-13	Stock dividend	5%	5-29	5-1	6% preferred (quar.)	\$1.50	4-20	4-6
Chemical Fund, Inc.—				El Paso Natural Gas (stock dividend)				Hart, Schaffner & Marx (quar.)	40c	5-11	4-17
(From net investment income)	13c	4-15	3-26	(One share of Western Natural Gas com.				Hartford Electric Light (quar.)	68 3/4c	5-1	4-15
Chesapeake Corp. of Virginia	50c	5-15	5-5	stock for each 45 shares held)				Hartford Steam Boiler Inspection & Ins. Co.			
Chesapeake & Ohio Ry. Co.—				Electric Auto-Lite Co.—				Quarterly	40c	4-15	4-6
3 1/2% preferred (quar.)	87 1/2c	5-1	4-6	Stock dividend	5%	5-20	5-5	Havana Lithographing Co., common	5c	4-15	3-20
Chicago & Eastern Illinois RR.—				Electric Refractories & Abrasives Corp.—				6% preferred (quar.)	37 1/2c	4-15	3-31
Class A	50c	7-16	7-1	5% preferred (quar.)	62 1/2c	5-1	4-24	Hawaiian Electric Co., Ltd.—			
Class A	50c	10-16	10-1	Emerson Radio & Phonograph Corp. (quar.)	10c	4-15	4-6	5% preferred series B (quar.)	25c	4-15	4-6
Class A	50c	12-16	12-1	Empire Brass Mfg. Co., Ltd.—				4 1/2% preferred series C (quar.)	21 1/2c	4-15	4-6
Chicago, Milwaukee, St. Paul & Pacific RR.	\$1	4-30	4-7	5% preference (quar.)	\$27 1/2c	4-15	3-31	5% preferred series D (quar.)	25c	4-15	4-6
Chicago Molded Products (quar.)	20c	4-17	3-20	Empire Trust Co. (N. Y.) (quar.)	75c	4-8	3-20	5% preferred series E (quar.)	25c	4-15	4-6
Cincinnati Fund	20c	4-30	4-24	Enamel & Heating Products, Ltd.	\$10c	4-30	3-31	Hayes Industries, Inc. (quar.)	25c	4-25	3-27
Cincinnati Gas & Electric Co., com. (quar.)	50c	5-15	4-15	Equitable Office Building Corp. (quar.)	15c	4-7	3-30	Hecht Co., common (quar.)	45c	4-30	4-9
Cincinnati, New Orleans & Texas Pacific				Erle Forge & Steel Corp.—				3 1/2% preferred (quar.)	93 3/4c	4-30	4-9
4% preferred (quar.)	\$1.25	6-1	5-15	Common (increased quar.)	15c	5-11	4-27	Heinz (H. J.) Co., common (quar.)	45c	4-10	3-25
5% preferred (quar.)	\$1.25	9-1	8-18	Stock dividend	25%	4-13	4-6	Hercules Powder Co., 5% pfd. (quar.)	\$1.25	5-15	5-1
Circle Bar Knitting Co., Ltd.—				6% 1st preferred (quar.)	15c	5-1	4-15	Hercules Steel Products Corp.—			
\$1 partic. class A (s-a)	\$50c	4-15	3-31	5% 2nd preferred (quar.)	62 1/2c	5-1	4-15	7% preferred class A (quar.)	35c	5-1	4-15
Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	Erle Railroad Co.—				Hershey Chocolate Corp.—			
Cleveland Electric Illuminating Co.—				\$5 preferred (quar.)	\$1.25	6-1	5-13	4 1/2% preferred series A (quar.)	53 1/2c	5-15	4-25
Common (quar.)	65c	5-15	4-20	\$5 preferred (quar.)	\$1.25	9-1	8-13	Higbie Mig. Co., common (quar.)	20c	5-1	4-15
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-5	\$5 preferred (quar.)	\$1.25	12-1	11-13	Hines (Edward) Lumber Co. (quar.)	50c	4-10	3-25
Clinton Foods, Inc., common (monthly)	10c	5-1	4-16	Estabrook (T. H.) Ltd., 4.16% pfd. (quar.)	\$26c	4-15	3-13	Hoe (R.) & Co., common (quar.)	12 1/2c	4-15	4-6
Common (monthly)	10c	6-1	5-16	Evsrsharp, Inc., common (quar.)	35c	5-1	4-15	Class A (quar.)	25c	4-15	4-6
Common (monthly)	10c	7-1	6-16	Falstaff Brewing Corp. (quar.)	25c	4-30	4-15	Holden Mig. Co., Ltd., class A	115c	5-1	4-15
4 1/2% convertible preferred (quar.)	\$1.12 1/2	4-1	3-23	Farmers & Traders Life Insurance Co.—				Class B	110c	5-1	4-15
4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-1	6-16	Syracuse (N. Y.) (quar.)	\$2.50	7-1	6-15	Holly Sugar Corp., common (quar.)	25c	5-1	4-7
Club Aluminum Products, Inc. (quar.)	10c	4-15	3-27	Quarterly	\$2.50	10-1	9-15	5% conv. preferred (quar.)	37 1/2c	5-1	4-7
Coca Cola Bottling (St. Louis)	30c	4-20	4-10	Federal Paper Corp.—				Holt (Henry) & Co. (stock dividend)	5%	5-15	4-17
Coghlin (B. J.), Ltd. (quar.)	\$20c	4-30	4-15	Federal Services Finance Corp. (Wash., D. C.)				Home Insurance Co. (increased quar.)	50c	5-1	4-1
Extra	\$20c	4-30	4-15	Common class B (quar.)	16 1/2c	4-15	3-31	Horger's, Inc. (quar.)	25c	5-1	4-17
Colgate-Palmolive-Peet, com. (quar.)	50c	5-15	4-21	Extra	3 1/2c	4-15	3-31	Hot Shoppes, Inc.	15c	4-15	4-1
\$3.50 preferred (quar.)	87 1/2c	6-30	6-16	5% preferred series A (quar.)	\$1.25	4-15	3-31	Houdaille-Horshey Corp. (increased)	30c	4-27	4-10
Columbus Mutual Life Insurance (s-a)	\$5	10-10	9-21	5% preferred series B (quar.)	\$1.25	4-15	3-31	Household Finance Corp., common (quar.)	60c	4-15	3-31
Columbus & Southern Ohio Electric Co.—				Federated Department Stores Inc.—				3 1/2% preferred (quar.)	93 3/4c	4-15	3-31
Quarterly	35c	4-10	3-25	Common (quar.)	62 1/2c	4-30	4-10	4% preferred (quar.)	\$1	4-15	3-31
Combined Enterprises, Ltd., common	115c	4-15	3-31	4 1/4% preferred (quar.)	\$1.06 1/4	4-30	4-10	4.40% preferred (quar.)	\$1.10	4-15	3-31
5% preferred (quar.)	\$1.25	4-15	3-31	4 1/4% preferred (quar.)	\$1	4-10	4-1	Hudson Fund, Inc. (from investment income)	20c	4-15	4-3
Combustion Engineering-Superheater, Inc.—				Common	\$1	7-10	7-1	Hudson Motor Car Co.	25c	5-1	4-6
Quarterly	75c	4-28	4-14	Common	\$1	10-12	10-1	Hussmann Refrigerator Co. (quar.)	30c	5-1	4-20
Commodore Hotel, Inc. (quar.)	12 1/2c	4-15	4-2	Ferro Corp.—				Huttig Sash & Door Co.—			
Commonwealth Edison Co., common	45c	5-1	3-23	Stock dividend	2%	6-26	6-5	5% preferred (quar.)	\$1.25	6-30	6-19
\$1.32 preferred (quar.)	33c	5-1	3-23	Stock dividend	2%	9-25	9-4	5% preferred (quar.)	\$1.25	9-30	9-19
\$1.40 preferred (quar.)	35c	5-1	3-23	Cash dividend	40c	12-18	12-4	5% preferred (quar.)	\$1.25	12-30	12-19
Commonwealth International Corp., Ltd.	15c	4-15	3-31	Fibreboard Products, Inc.—				Hydraulic Press Brick Co.	10c	5-1	4-15
Concord Fund, Inc.	10c	4-21	3-31	5% prior preferred (quar.)	\$1.50	5-1	4-15	Hydro-Electric Securities Corp.—	\$30c	4-7	3-2
Confederation Life Association—				Fidelity & Deposit Co. of Md. (quar.)	75c	4-30	4-14	Illinois Central RR.—			
Quarterly	\$37 1/2c	6-15	6-10	Fireman's Fund Insurance (San Fran.)	40c	4-15	3-31	6% non-cum. preferred (s-a)	\$3	9-1	8-5
Quarterly	\$37 1/2c	9-15	9-10	Quarterly	75c	4-20	4-3	Illinois Zinc Co. (stock dividend)	2%	5-20	5-4
Quarterly	\$37 1/2c	12-15	12-10	Pirestone Tire & Rubber Co. (quar.)	2%	5-20	4-30	Imperial Tobacco Co. of Canada Ltd.—			
Connecticut Light & Power Co.				Foot Mineral Co. (stock dividend)	10c	4-15	4-1	4% preference (quar.)	\$25c	5-1	4-3
\$1.90 preferred (quar.)	47 1/2c	5-1	4-6	Four Wheel Drive Auto	10c	4-15	4-1	Indianapolis Power & Light Co., com. (quar.)	50c	4-15	4-2
\$2 preferred (quar.)	50c	5-1	4-6	412 West Sixth Co. (s-a)	\$15	4-15	3-31	Industrial Brownhoist Corp. (quar.)	15c	5-1	4-15
\$2.04 preferred (quar.)	51c	5-1	4-6	Foundation Co. of Canada, Ltd. (quar.)	\$150	4-24	3-31	Institutional Shares, Ltd.—			
\$2.20 preferred (quar.)	55c	5-1	4-6	Fram Corp. (quar.)	20c	4-15	4-1	Institutional Growth Fund (16c* from net income and 16c from realized security profits)	32c	4-30	4-1
Consolidated Coppermines Corp.—				Franklin Custodian Funds, Inc.—				Insurance Co. of North America (quar.)	50c	4-15	3-31
Consolidated Edison Co. (N.Y.)—				Common Stock series	8c	4-15	4-1	International Bronze Powders, Ltd.—			
\$5 preferred (quar.)	\$1.25	5-1	4-10	Utilities series	6c	4-15	4-1	6% partic. preferred (quar.)	\$37 1/2c	4-15	3-20
Consolidated Natural Gas Co. (quar.)	62 1/2c	5-15	4-15	Franklin Telegraph Co. (s-a)	\$1.25	5-1	4-15	International Harvester Co., com. (quar.)	50c	4-15	3-13
Consolidated Royalties, Inc., partic. pfd.	15c	4-9	3-31	Fraser Companies, Ltd., common	\$25c	4-20	4-3	International Holdings, Ltd.—	\$80c	4-15	3-16
Consolidated Royalty Oil Co. (s-a)	15c	4-25	4-4	Fuller Manufacturing Co., common	30c	4-13	3-20	International Hydro-Electric System—			
Special	20c	4-25	4-4	Fulton Market Cold Storage (annual)	\$1	4-16	4-6	\$3.50 conv. pfd. (liquidating)	87 1/2c	4-15	4-1
Consolidated Textile Co. (resumed)	15c	4-10	4-3	Gabriel Co., 5% convertible preferred (quar.)	12 1/2c	5-1	4-15	International Milling Co., Ltd.	\$1	4-15	3-31
Consolidated Textile Mills, Ltd.—				Galveston-Houston Co. (quar.)	25c	7-1	6-16	4% preferred (quar.)	\$1	4-15	3-31
5% preferred (s-a)	\$50c	6-1	5-15	General Baking Co., common	25c	5-1	4-15	International Nickel Co. of Canada, Ltd.—			
Continental Copper & Steel Industries—				General Dynamics Corp.—				7% preferred (quar.)	\$1.75	5-1	4-1
5% preferred (quar.)	31 1/2c	6-1	4-15	\$2 convertible preferred (quar.)	50c	4-10	3-20	7% preferred (\$5 par) (quar.)	\$1.75	5-1	4-1
Continental Gin Co. 4 1/2% preferred (quar.)	\$1.13	7-1	6-15	\$2 convertible preferred (quar.)	50c	7-10	6-19	International Packers, Ltd.	30c	5-1	4-15
Continental Life Insurance (Toronto) (s-a)	\$1.20	7-15	7-13	General Electric Co., Ltd.—	75c	4-25	3-20	International Power Co., Ltd. (quar.)	160c	4-15	3-16
Corn Products Refining Co., com. (quar.)	90c	4-25	4-6	Amer. dep. receipts ord. (interim)	83 3/4c	4-15	3-21	International Telephone & Telegraph Corp.—			
7% preferred (quar.)	\$1.75	4-15	4-6	General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	5-1	4-10	Increased	25c	4-22	3-20
Cornell-Dubilier Electric Corp.—				General Instrument Corp. (quar.)	25c	4-15	4-2	International Utilities Corp.—			
\$5.25 preferred series A (quar.)	\$1.31 1/4	4-15	3-23	General Investors Trust (Boston)	6c	4-20	3-31	\$1.40 convertible preferred (quar.)	35c	5-1	4-14
Corporate Investors, Ltd., class A	46c	4-15	3-14	General Mills, Inc. (quar.)	50c	5-1	4-10	Interstate Department Stores (quar.)	62 1/2c	4-15	3-24
Cosmopolitan Realty Co. (quar.)	\$1.25	5-15	5-1	General Motors Co.—				Interstate Engineering Corp. (increased)	10c	4-30	4-15
Monthly	\$1.25	8-15	8-1	\$3.75 preferred (quar.)	93 3/4c	5-1	4-6	Investment Foundation, Ltd., common (s-a)	175c	4-15	3-16
Monthly	\$1.25	11-15	10-31	\$5 preferred (quar.)	\$1.25	5-1	4-6	6% convertible preferred (quar.)	175c	4-15	3-16
Creamery Package Mfg. Co. (quar.)	30c	4-10	3-31	General Outdoor Advertising—				Investors Funding Corp. of N. Y.—			
Crown Zeller											

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Lambert (Alfred), Inc., class A (quar.)	15c	6-30	6-15	National Starch Products, \$1.40 pfd. (quar.)	35c	5-1	4-30	Rochester Gas & Electric Corp.—			
Class B (quar.)	15c	6-30	6-15	National Steel Car Corp., Ltd. (quar.)	137½c	4-15	3-16	Common (quar.)	56c	4-25	4-10
Class A (quar.)	15c	9-30	9-15	Naugatuck Water Co. (s-a)	75c	5-1	4-16	4% preferred F (quar.)	\$1	6-1	5-15
Class B (quar.)	15c	9-30	9-15	Neiman-Marcus Co., 4¼% pfd. (quar.)	\$1.06¼	5-15	5-1	4.0% preferred series H (quar.)	\$1.02½	6-1	5-15
Class A (quar.)	15c	12-31	12-15	4% preferred (quar.)	\$1.18¾	5-1	4-15	Roddis Plywood Corp. (quar.)	\$1.18¾	6-1	5-15
Class B (quar.)	15c	12-31	12-15	Neisner Brothers, 4¾% preferred (quar.)	\$1.18¾	5-1	4-15	Royal Typewriter Co., common (reduced)	37½c	4-15	3-31
Lamson (M. H.), Inc., 8% preferred (s-a)	\$3	5-1	4-30	Neptune Meter Co., common (quar.)	37½c	5-15	5-1	4½% preferred (quar.)	\$1.12½	4-15	3-26
Lands Machine Co. (Mo.) (quar.)	25c	5-15	5-5	\$2.40 preferred (quar.)	60c	5-15	5-1	Russ Building Co., 6% preferred (accum.)	\$1.50	4-15	4-10
Quarterly	25c	8-15	8-5	New Brunswick Telephone, Ltd. (quar.)	115c	4-15	3-31	Russok's Fifth Avenue Inc. (quar.)	10c	4-15	4-8
Lane Bryant, Inc. (stock dividend)	25c	11-15	11-5	New England Gas & Electric Association—				Saguany Power Co., 4¼% pfd. (quar.)	\$1.06	7-1	6-5
Langendorf United Bakeries, com. (quar.)	45c	4-15	3-31	Common (quar.)	25c	4-15	3-23	St. Lawrence Corp., Ltd. (quar.)	\$50c	4-24	4-2
\$1.80 preferred (quar.)	45c	4-15	3-31	Newberry (J. J.) Co., 3¾% preferred (quar.)	93¾c	5-1	4-15	St. Louis-San Francisco Ry. Co.—			
Laurentide Acceptance Corp., Ltd.—				Norfolk & Western Ry., 7% guar. (s-a)	\$3.50	8-1	7-20	5% convertible preferred A (quar.)	\$1.25	6-15	6-1
Class A (quar.)	112½c	4-30	4-15	4% adj. preferred (quar.)	25c	5-8	4-16	5% convertible preferred A (quar.)	\$1.25	9-15	9-1
Class B (quar.)	17½c	4-30	4-15	Norma-Hoffman Bearings Corp.—				5% convertible preferred A (quar.)	\$1.25	12-15	12-1
Lee Rubber & Tire Corp. (quar.)	75c	5-1	4-15	6% preferred (accum.)	\$3	4-30	4-17	St. Paul Fire & Marine Insurance (quar.)	20c	4-17	4-10
Extra	50c	5-1	4-15	North American Refractories Co. (quar.)	25c	4-15	4-6	San Antonio Gold Mines Ltd. (s-a)	15c	4-13	3-13
Leece-Neville Co. (quar.)	10c	4-27	4-6	Northern Engineering Works	15c	4-24	4-10	San Diego Gas & Electric, common (quar.)	20c	4-15	3-31
Lees (James) & Sons Co., 3.85% pfd. (quar.)	96¼c	5-1	4-15	Northern Indiana Public Service—				5% preferred (quar.)	25c	4-15	3-31
Lehman Corp.	30c	4-8	3-24	4¼% preferred (quar.)	\$1.06¼	4-14	4-3	4½% preferred (quar.)	22½c	4-15	3-31
Lerner Stores Corp., common (quar.)	37½c	4-15	4-1	4¼% preferred (quar.)	\$1.13	4-14	4-3	4.40% preferred (quar.)	22c	4-15	3-31
4½% preferred (quar.)	\$1.12½	5-1	4-17	Northern Pacific Ry. Co.	75c	4-24	4-3	Sanborn Map Co.	\$1	4-15	3-31
Lewis Brothers, Ltd.	115c	4-30	3-31	Northern States Power (Minn.) com. (quar.)	17½c	4-20	3-31	Scarfe & Co., Ltd., class A	\$120c	5-1	4-15
Liberty Life Insurance Greenville (S. C.)—				\$3.60 preferred (quar.)	90c	4-15	3-31	Class B	110c	5-1	4-15
Quarterly	25c	7-1	6-23	\$4.80 preferred (quar.)	\$1.20	4-15	3-31	Schenley Industries, Inc.	50c	5-11	4-20
Lincoln National Life Insurance Co. (quar.)	25c	5-1	4-23	\$4.10 preferred (quar.)	\$1.02½	4-15	3-31	Schuster (Ed.) & Co., common (quar.)	25c	4-15	4-1
Quarterly	25c	8-1	7-24	Northwest Airlines, Inc.				Schwitzer-Cummins Co.—			
Lincoln Telephone & Telegraph, com. (quar.)	37½c	4-10	3-31	4.60% convertible preference (quar.)	28¾c	5-1	4-17	5½% preferred A (quar.)	27½c	5-1	4-20
5% preferred (quar.)	\$1.25	4-10	3-31	Noxema Chemical, common (quar.)	15c	4-13	4-6	5½% preferred A (quar.)	27½c	8-1	7-20
Local Finance Corp. (R. I.) com. (quar.)	10c	5-1	4-15	Common class B (quar.)	15c	4-13	4-6	Scott Paper Co.—			
Class A	10c	4-15	4-1	Oilgear Co.	40c	4-10	3-31	\$3.40 preferred (quar.)	85c	5-1	4-17
Preferred (quar.)	11¼c	6-1	5-6	Oklahoma Gas & Electric, 4% pfd. (quar.)	20c	4-15	3-31	\$4 preferred (quar.)	\$1	5-1	4-17
Lock Joint Pipe Co.—				5½% preferred (quar.)	\$1.31¼	4-20	3-31	Scott Manufacturing Co.—			
8% preferred (quar.)	\$1	7-1	6-20	Oliver Corp., 4½% conv. preferred (quar.)	\$1.12½	4-30	4-15	3.6% preferred (quar.)	91¼c	6-1	5-14
8% preferred (quar.)	\$1	10-1	9-21	Ontario Steel Products, Ltd., com. (quar.)	120c	5-15	4-15	4.3% preferred (quar.)	\$1.07½	6-1	5-14
8% preferred (quar.)	\$1	1-2-54	12-22	7% preferred (quar.)	\$1.75	5-1	4-15	Seaboard Finance Co., common (quar.)	45c	4-10	3-19
Long Island Lighting Co. (quar.)	22½c	5-1	4-10	Otis Elevator Co.	50c	4-25	4-3	\$1.72 convertible preferred (quar.)	43c	4-10	3-19
Louisville Gas & Electric (Ky.) com. (quar.)	45c	4-15	3-31	Oxford Paper Co. (quar.)	25c	4-15	4-1	\$2.12 convertible preferred (quar.)	53c	4-10	3-19
5% preferred \$100 par (quar.)	\$1.25	4-15	3-31	Pabco Products, Inc., 4% pfd. (quar.)	\$1	4-15	4-1	Security Storage Co. (D. C.) (quar.)	50c	6-15	6-1
5% preferred \$25 par (quar.)	\$1¼c	4-15	3-31	Pacific Coast Co., common (resumed)	\$1	7-15	6-1	Selected American Shares, Inc.—			
Lowney (Walter M.) Co., Ltd.	125c	4-15	3-13	\$5 1st preferred (resumed)	\$5	7-15	6-1	(From investment income)	12c	4-27	3-27
Lynchburg Gas Co.	22½c	4-25	4-15	\$4 non-cum. 2nd preferred (resumed)	\$4	7-15	6-1	Sharp & Dohme, Inc., \$4.25 pfd. (quar.)	\$1.06¼	5-1	4-14
Lyon Metal Products—				Pacific Coast Terminals (s-a)	50c	4-15	4-1	Shawinigan Water & Power Co. (quar.)	130c	5-25	4-15
5% preferred (quar.)	62½c	5-1	4-15	Extra	12½c	4-15	4-1	Shedd-Bartush Foods Inc. (quar.)	25c	4-15	4-1
5% preferred (quar.)	62½c	8-1	7-15	Pacific Finance Corp., 5% pfd. (quar.)	\$1.25	5-1	4-15	Sheraton Corp. of America (quar.)	15c	5-1	4-14
5% preferred (quar.)	62½c	11-1	10-15	\$1.25 preferred (quar.)	31¼c	5-1	4-15	Common (quar.)	125c	5-1	4-10
MacAndrews & Forbes Co., common	50c	4-15	3-31	Pacific Gas & Electric (quar.)	50c	4-15	3-23	Smith (Howard) Paper Mills, Ltd., common	125c	4-30	3-31
6% preferred (quar.)	\$1.50	4-15	3-31	Pacific Lighting, \$4.50 pfd. (quar.)	\$1.12½	4-15	3-20	4% preferred (quar.)	150c	4-30	3-31
Macy (R. H.) & Co., 4¼% pfd. A (quar.)	\$1.06¼	5-1	4-8	\$4.40 preferred (quar.)	\$1.10	4-15	3-20	Smith (A. O.) Corp. (quar.)	50c	5-1	4-1
4% preferred B (quar.)	\$1	5-1	4-8	Pacific Telephone & Telegraph Co.—				Solar Aircraft Co., com. (increased quar.)	25c	4-15	3-31
Mading Drug Stores, common (quar.)	20c	4-15	3-31	6% preferred (quar.)	\$1.50	4-15	3-31	Extra	15c	4-15	3-31
55c preferred (quar.)	13¾c	4-15	3-31	Pacific Western Oil Corp. (stock dividend)	10%	5-12	4-10	90c convertible preferred (quar.)	22½c	5-15	4-30
Mahon (R. C.) Co. (stock dividend)	100%	4-15	3-27	Package Machinery Co. (quar.)	40c	6-1	5-20	South Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	4-15	4-1
Mallman Corp., Ltd.—				Packard-Bell Co., common (quar.)	35c	4-25	4-15	Southern California Edison, com. (quar.)	50c	4-30	4-5
Convertible priority (quar.)	125c	4-30	4-14	Pacolet Mfg. Co., common (quar.)	\$1.50	5-18	5-9	4.48% preferred (quar.)	28c	4-30	4-5
5% preference (quar.)	\$1.25	4-30	4-14	5% preferred (s-a)	\$2.50	6-15	6-6	4.56% preferred (quar.)	28½c	4-30	4-5
Manhattan Bond Fund, Inc.	9c	4-15	4-1	Park Sheraton Corp.	7½c	5-15	4-30	Southern California Gas Co.—			
Manufacturers Trust Co. (N. Y.) (quar.)	70c	4-15	3-16	6% preferred (quar.)	\$1.50	5-1	4-1	6% preferred (quar.)	37½c	4-15	3-31
Maracabo Oil Exploration Corp. (s-a)	15c	4-8	3-25	6% preferred (quar.)	\$1.50	5-1	4-1	6% preferred A (quar.)	37½c	4-15	3-31
Marine Midland Corp.—				6% preferred (quar.)	\$1.50	5-1	4-1	Southern Calif. Water, 4¼% pfd. (quar.)	26½c	6-1	5-15
4¼% conv. preferred (quar.)	53½c	4-15	3-13	Pacific Western Oil Corp. (stock dividend)	10%	5-12	4-10	5½% convertible preferred (quar.)	34¾c	6-1	5-15
Maritime Telegraph & Telephone Co., Ltd.—				Package Machinery Co. (quar.)	40c	6-1	5-20	4% preferred (quar.)	25c	6-1	5-15
Common	120c	4-15	3-20	Packard-Bell Co., common (quar.)	35c	4-25	4-15	Southern Canada Power Co., Ltd.—			
7% preferred (quar.)	117½c	4-15	3-20	Pacolet Mfg. Co., common (quar.)	\$1.50	5-18	5-9	Common (increased quar.)	145c	5-15	4-20
Marshall Field & Co. (quar.)	50c	4-30	4-15	5% preferred (s-a)	\$2.50	6-15	6-6	6% participating preferred (quar.)	\$1.50	4-15	3-20
Mar-Tex Realization (s-a)	5c	6-1	5-15	Penman's Ltd., common (quar.)	175c	5-15	4-15	Southern Colorado Power Co. (quar.)	17½c	4-15	3-31
Semi-annual	5c	12-1	11-15	6% preferred (quar.)	\$1.50	5-1	4-1	Southern Fire & Casualty Co. (quar.)	10c	4-15	3-14
Martin-Parry Corp. (resumed)	10c	4-6	3-20	6% preferred (quar.)	\$1.50	5-1	4-1	Southern Franklin Process			
Maryland Casualty Co.—				6% preferred (quar.)	\$1.50	5-1	4-1	7% preferred (quar.)	\$1.75	4-10	3-16
\$2.10 preferred (quar.)	52½c	6-30	6-12	6% preferred (quar.)	\$1.50	5-1	4-1	Southern Indiana Gas & Electric			
\$1.05 convertible preferred (quar.)	26¼c	6-30	6-12	6% preferred (quar.)	\$1.50	5-1	4-1	4.80% preferred (quar.)	\$1.20	5-1	4-15
Massachusetts Investment Trust				6% preferred (quar.)	\$1.50	5-1	4-1	Southern New England Telephone Co.	45c	4-15	3-20
Quarterly paid out of dividends and interest received by the Fund on its investments	22c	4-25	3-31	6% preferred (quar.)	\$1.50	5-1	4-1	Southern Railway Co.—			
Matheson Chemical Corp.—				6% preferred (quar.)	\$1.50	5-1	4-1	5% non-cum. preferred (quar.)	\$1.25	6-15	5-15
4¼% conv. preferred 1951 series (quar.)	\$1.06¼	6-1	5-8	6% preferred (quar.)	\$1.50	5-1	4-1	5% non-cum. preferred (quar.)	\$1.25	9-15	8-14
Mays (J. W.), Inc. (quar.)	17½c	4-6	3-20	6% preferred (quar.)	\$1.50	5-1	4-1	Southwestern Drug Corp., com. (quar.)	30c	5-15	4-15
Maytag Co., \$3 preferred (quar.)	75c	5-1	4-15	6% preferred (quar.)	\$1.50	5-1	4-1	\$5 1st preferred (quar.)	\$1.25	4-15	3-31
McCall Corp.	30c	5-1	4-10	6% preferred (quar.)	\$1.50	5-1	4-1	Southwestern Life Insurance (Texas) (quar.)	50c	7-15	7-10
McColl Frontenac Oil, 4% pfd. (quar.)	\$1	4-20	3-31	6% preferred (quar.)	\$1.50	5-1	4-1	(Increased quar.)	50c	4-15	4-10
Melchers Distilleries, Ltd.—				6% preferred (quar.)	\$1.50	5-1	4-1	Southwestern Public Service, com. (quar.)	30c	6-1	5-15
6% partic. preferred (partic.)	110c	4-30	3-31	6% preferred (quar.)	\$1.50	5-1	4-1	3.70% preferred (quar.)	92½c	5-1	4-20
Messenger Corp.	20c	4-16	4-6	6% preferred (quar.)	\$1.50	5-1	4-1	3.90% preferred (quar.)	97½c	5-1	4-20
Mica Co. of Canada, Ltd.	15c	5-15	5-1	6% preferred (quar.)	\$1.50	5-1	4-1	4.15% preferred (quar.)	\$1.03¾	5-1	4-20
Michigan Gas & Electric Co.				6% preferred (quar.)	\$1.50	5-1	4-1	4.25% preferred (quar.)	\$1.06¼	5-1	4-20
4.40% preferred (quar.)	\$1.10	5-1	4-15	6% preferred (quar.)	\$1.50	5-1	4-1	4.40% preferred (quar.)	\$1.10	5-1	4-20
4.90% preferred (quar.)	\$1.22½	5-1	4-15	6% preferred (quar.)	\$1.50	5-1	4-1	4.60% preferred (quar.)	\$1.15	5-1	4-20
Michigan Gas Utilities	15c	4-30	4-9	6% preferred (quar.)	\$1.50	5-1	4-1	Spokane International RR.—			
Midland Bakeries Co., common (quar.)	25c	4-15	4-1	6% preferred (quar.)	\$1.50	5-1	4-1	Quarterly	25c	7-1	6-15
4% preferred (quar.)	\$1	4-15	4-1	6% preferred (quar.)	\$1.50	5-1	4-1	Quarterly	25c	10-1	9-15
Midwest Piping Co., new com (initial)	50c	5-15	5-1	6% preferred (quar.)	\$1.50	5-1	4-1	Quarterly	25c	12-15	12-1
Miller Mfg., class A (quar.)	15c	4-15	4-6	6% preferred (quar.)	\$1.50	5-1	4-1	Spokane Portland Cement, common	10c	6-10	5-29
Minnesota & Ontario Paper Co. (quar.)	50c										

General Corporation and Investment News

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Name of Company	Per Share	When Payable	Holders of Rec.
Terre Haute Malleable & Mfg. Corp. (quar.)	20c	4-15	4-4
Texas Power & Light, \$4 preferred (quar.)	\$1	5-1	4-10
\$4.50 preferred (quar.)	\$1.14	5-1	4-10
Thalhimer Bros.	15c	4-30	4-20
Third Canadian General Investment Trust	115c	4-15	3-31
Thomaston Mills (quar.)	25c	6-25	6-15
Thor Corp.	25c	4-15	3-30
Transcontinental Gas Pipe Line Corp.			
\$2.55 preferred (quar.)	63 3/4c	5-1	4-20
Thrifty Stores, Ltd. (stock dividend)	5%	4-23	4-7
Title Insurance (Minn.) (quar.)	\$1.25	4-13	4-1
Toledo Edison Co., common	17 1/2c	4-28	4-8
4.25% p.ferred (quar.)	\$1.06 1/4	6-1	5-15
4.56% preferred (quar.)	\$1.14	6-1	5-15
Trane Co. (quar.)	37 1/2c	5-1	4-10
Trans Caribbean Air Cargo Line, Inc. (Del.)			
Common A	5c	4-15	3-31
Common B	31 1/4c	4-15	4-6
Treesweet Products, \$1.25 pfd. (quar.)	25c	5-15	5-5
Trinity Universal Insurance (Dallas, Texas)			
Quarterly	25c	8-14	8-5
Quarterly	25c	11-16	11-5
Quarterly	25c	4-15	3-31
True Temper Corp., 4 1/2% preference (quar.)	\$1.12 1/2	4-15	3-31
Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	4-15	3-31
Ulylyte Corp.	25c	4-15	4-1
Union Electric Co. of Missouri			
\$4.50 preferred (quar.)	\$1.12 1/2	5-15	4-20
\$4 preferred (quar.)	\$1	5-15	4-20
\$3.70 preferred (quar.)	92 1/2c	5-15	4-20
\$3.50 preferred (quar.)	92 1/2c	5-15	4-20
Union Gas Co. of Canada, Ltd.	125c	5-1	4-3
Union Twist Drill Co., new com. (Initial)	25c	4-20	4-10
Stock dividend	200%	4-15	4-1
United Biscuit Co. of America, com. (quar.)	50c	6-1	5-14
\$4.50 preferred (quar.)	\$1.12 1/2	7-15	7-7
\$4.50 preferred (quar.)	\$1.12 1/2	4-15	4-2
United Cigar-Whelan Stores			
\$3.50 preferred (quar.)	87 1/2c	5-1	4-15
United Fruit Co. (quar.)	75c	4-15	3-13
United Gas Improvement (stock dividend)			
(One shr. of Niagara Mohawk Power com. for each 10 shr. held, and one share of Consumers Power common for each 20 shares held)		4-17	3-13
United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20
United Printers & Publishers Inc. (quar.)	30c	5-2	3-20
United Shoe Machinery, common (quar.)	62 1/2c	5-1	4-3
6% preferred (quar.)	37 1/2c	5-1	4-3
United Specialties Co. (quar.)	25c	4-7	3-17
U. S. Fidelity & Guaranty (quar.)	50c	4-15	3-26
Stock dividend	10%	4-15	3-26
U. S. Fidelity & Guaranty (quar.)	20c	4-7	3-20
Class B	20c	4-7	3-20
U. S. Lanes Co., 4 1/2% preferred (s-a)	22 1/2c	7-1	6-12
U. S. Plywood Corp., common (quar.)	35c	4-10	4-1
U. S. Rubber Co.			
8% non-cum. 1st preferred (quar.)	\$2.	6-13	5-25
U. S. Smelting, Refining & Mining Co.			
Common (reduced)	25c	4-15	3-23
7% preferred (quar.)	87 1/2c	4-15	3-23
U. S. Trust Co. (N. Y.)			
Special	\$2	4-13	3-16
United Steel Corp., Ltd., 6% preferred (s-a)	175c	5-1	4-10
United Steel & Wire	10c	4-15	4-1
United Stockyards Corp., common (quar.)	10c	4-15	3-20
70c convertible preferred (quar.)	17 1/2c	4-15	3-20
United Stores Corp., \$6 preferred (quar.)	\$1.50	5-15	4-28
United Wallpaper Inc., \$4 pfd. (quar.)	50c	4-15	4-1
Universal Leaf Tobacco Co., Inc., com. (quar.)	35c	5-1	4-16
Upton Company, common (quar.)	30c	4-11	3-27
Valcar Enterprise, 6% preferred A (quar.)	15c	5-1	4-15
Valspar Corp., common (quar.)	12 1/2c	5-1	4-16
\$4 convertible preferred (s-a)	\$2	8-1	7-16
Van Camp Sea Food Co. (quar.)	10c	5-1	4-11
Van Dorn Iron Works (stock dividend)	10%	4-21	4-1
Van Sciver (J. B.), 5% preferred A (quar.)	\$1.25	4-15	4-1
5% preferred B (quar.)	26c	4-15	4-1
Vanadium Corp. of America (quar.)	60c	5-19	5-8
Vermont & Massachusetts RR. Co. (s-a)	\$3	4-7	3-27
Vinco Corp.	10c	4-10	3-27
Virginia Ry., 6% preferred (quar.)	37 1/2c	5-1	4-17
6% preferred (quar.)	37 1/2c	8-1	7-17
Vulcan Detinning Co., 7% preferred (quar.)	35c	4-20	4-10
Wabash Railroad Co., 4 1/2% pfd. (annual)	\$4.50	4-17	3-31
Walker & Co. (quar.)	25c	5-20	5-1
Walker (H.)-Gooderham & Worts, Ltd.			
Quarterly	775c	4-15	3-20
Warner Brothers Pictures, Inc.			
New common (Initial)	30c	5-5	4-15
Warner Co. (quar.)	40c	4-15	3-31
Warren Brothers Co., common (quar.)	20c	4-15	4-1
5% preferred (quar.)	62 1/2c	5-1	4-15
Washington Gas Light Co., common (quar.)	45c	5-1	4-15
\$4.25 preferred (quar.)	\$1.06 1/4	5-11	4-24
\$4.50 convertible preferred (quar.)	\$1.12 1/2	5-11	4-24
Waverly Oil Works Co.	30c	4-28	4-10
Weyerhead Co., \$5 preferred (quar.)	\$1.25	4-15	4-1
West Kentucky Coal Co. (quar.)	50c	5-1	4-10
West Michigan Steel Foundry			
7% prior preferred (quar.)	17 1/2c	5-1	4-15
West Penn Power Co.			
4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-16
4.20% preferred B (quar.)	\$1.05	4-15	3-16
4.10% preferred C (quar.)	\$1.02 1/2	4-15	3-16
Western Cereals, Ltd., class A (quar.)	150c	4-15	3-13
\$1.40 preferred (quar.)	135c	4-15	3-13
Western Insurance Securities Co.			
\$2.50 class A (accum.)	\$1	5-1	4-16
Western Life Insurance Co., common	30c	6-15	6-5
Common	30c	9-15	9-8
Western Lumber Co.	12 1/2c	4-15	3-18
Western Tablet & Stationery, common	60c	4-15	3-26
5% preferred (quar.)	\$1.25	7-1	6-11
Western Union Telegraph Co.	75c	4-15	3-20
Wheeling & Lake Erie Ry., common (quar.)	\$1.43 1/4	5-1	4-17
4% prior lien (quar.)	\$1	5-1	4-17
Whitehead Brothers Rubber (quar.)	15c	5-15	5-1
Whiting Corp., common	25c	4-15	4-1
6% preferred A (quar.)	37 1/2c	4-15	4-1
Wilton Woolen Co. (quar.)	10c	4-15	4-6
Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	4-30	4-15
Wisconsin Public Service Corp.			
5% preferred (quar.)	\$1.25	5-1	4-15
Wisconsin Southern Gas & Appliance Corp.	20c	4-15	3-31
Wizard Boats, Inc., common	2 1/2c	5-1	4-15
Common	2 1/2c	8-1	7-15
Wood (Alexander), Ltd., common	115c	4-15	3-31
Wrigley (Wm.), Jr. Co. (monthly)	25c	5-1	4-20
Monthly	25c	6-1	5-20
Monthly	25c	7-1	6-20
Monthly	25c	8-1	7-20
Yellow Cab Co., common	20c	4-30	4-18
6% conv. preferred (quar.)	37 1/2c	4-30	4-10
6% conv. preferred (quar.)	37 1/2c	7-31	7-10
York County Gas Co. (quar.)	50c	5-1	4-15

value of all products sold. The corporation must expend on development at least \$5,000 annually commencing with the year beginning July 1, 1953. This property consists of approximately 120 acres situated about four miles east of Soda Springs, Idaho.

(2) Option purchase contract from Combined Metals Reduction Co. covering two alternate iron pyrite sale proposals. These are the purchase of 1,000,000 tons of mill tailings containing approximately 20% iron and 22% sulphur at a price of \$1.50 per ton f.o.b. Bauer, Utah, with volumes of from 3,000 to 6,000 tons per month. Minimum tonnage under this first proposal is 3,000 tons per month. The alternate proposal is the purchase at \$5 per ton of up to 1,000,000 tons of pyrite products containing 36% iron and 42% sulphur. Volumes may vary from 1,500 to 3,000 tons per month. Minimum tonnage under this proposal is 1,500 tons per month. The corporation must commence acceptance under one or the other of these proposals before the close of 1953.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)	Authorized	Outstanding
—V. 177, p. 1303.	3,000,000 shs.	2,917,703 shs.

U. S. Airlines, Inc., N. Y.—Files With SEC

A letter of notification was filed with the SEC on March 25 covering \$5,772 shares of common stock (par five cents), of which 3,472 shares are to be issued to settle \$22,375.75 of claims, 25,700 shares to settle \$25,700 of claims and 25,600 shares to be offered in exchange for \$32,000 of 3-year 5% debenture bonds due Aug. 31, 1954. —V. 177, p. 985.

United Utilities, Inc.—Offers Additional Common Shares to Stockholders—This corporation offered on April 1 to its stockholders 319,122 additional shares of common stock (par \$10) at a price of \$16 per share at the rate of one new share for every 2 1/2 shares held on March 31. Subscription rights expire at 3:00 p.m. (CST) on April 14, 1953. An underwriting group headed by Kidder, Peabody & Co. will purchase any unsubscribed stock.

PROCEEDS—The net proceeds from the sale will be applied to the purchase of 174,000 shares, or approximately two-thirds of the common stock of Investors Telephone Co. at \$30 per share.

DIVIDENDS—The corporation has paid dividends on its common stock every year since it commenced business in 1939, and since 1949 the dividend has been paid at the annual rate of \$1 per share.

BUSINESS—Corporation is a holding company with 12 telephone operating subsidiaries, one electric power and gas and a utility merchandising subsidiary. The gas and electric utility operates in Pennsylvania, New Jersey, Ohio, Indiana, Missouri, Kansas and Arkansas. Investors Telephone Company controls six wholly-owned subsidiaries rendering telephone service in portions of New Jersey, North Carolina, South Carolina, Arkansas, Missouri, Iowa, Nebraska and Wyoming.

EARNINGS—Operating revenue of United for 1952 was \$15,018,423, and net income was \$1,140,125, or \$1.43 per share. Investors' operating revenue for 1952 was \$5,183,882, net income was \$642,318.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 1/4% sink. fund debts., due 1973	\$2,500,000	\$2,400,000
4 1/4% sink. fund debts., due 1974	1,200,000	1,200,000
4 1/4% sink. fund debts., due 1976	1,000,000	1,000,000
Common stock (par value \$10)	1,200,000 shs.	1,116,926 shs.

*Exclusive of \$100,000 principal amount due within one year and retired Jan. 1, 1953. Issued March 5, 1953 to four institutional investors.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company such shares of addition common stock as are not subscribed for upon exercise of warrants, in the respective percentages indicated below:

Kidder, Peabody & Co.	16.0%	Julien Collins & Co.	1.5%
Central Republic Co.	8.5	Clement A. Evans & Co., Inc.	1.5
W. C. Langley & Co.	6.0	Farwell, Chapman & Co.	1.5
McDonald & Co.	5.0	Greene & Ladd	1.5
The Ohio Co.	5.0	Hill Richards & Co.	1.5
Sills, Fairman & Harris, Inc.	5.0	Prospect, Wright, Snider Co.	1.5
Blunt, Ellis & Simmons	2.5	The Ranson-Davidson Co., Inc.	1.5
City Securities Corp.	2.5	Rauscher-Pierce & Co.	1.5
Crutenden & Co.	2.5	Scott, Horner & Mason, Inc.	1.5
Estes & Co., Inc.	2.5	Wagenseller & Durst, Inc.	1.5
Reinhold & Gardner	2.5	The Columbian Securities Corp.	1.0
Bern Brothers & Co.	2.0	T. C. Henderson & Co.	1.0
Biercroft, Cole & Co.	2.0	Long Investing Company	1.0
R. S. Dickson & Co., Inc.	2.0	McKinney-Olmart Co., Inc.	1.0
Grant Brownell & Co.	2.0	Mohawk Valley Investing Co., Inc.	1.0
Mason, Moran & Co.	2.0	Rouse, Brewer & Becker, Inc.	1.0
Newhard, Cook & Co.	2.0	The Small-Milburn Co., Inc.	1.0
Raitensperger, Hughes & Co., Inc.	2.0		
Uhlmann & Lathshaw	2.0		
B. C. Christopher & Co.	1.5		

Unitelco, Inc., N. Y.—Files With SEC

The corporation on March 27 filed a letter of notification with the SEC covering 40,000 shares of non-convertible preferred stock (par \$1) and 80,000 shares of common stock (par 10 cents) to be offered in units of one share of preferred and two shares of common stock at \$5 per unit, without underwriting. The net proceeds are to be used for working capital, etc.—V. 176, p. 1868.

Utah Power & Light Co.—To Increase Stock

The SEC has issued an order authorizing this company to amend its certificate of organization and by-laws so as to increase its authorized shares of no par capital stock from 2,000,000 to 2,500,000 and to solicit stockholder approval of such amendment, which is to be voted upon at the May 18, 1953 annual meeting. Utah states that its construction program is expected to require \$42,000,000 of expenditures during the years 1953-55, which in turn will require the sale of additional securities, including common stock. Any such common stock financing will be the subject of a future application to the Commission. —V. 177, p. 1199.

Wabash RR.—Earnings

	1953	1952	1951	1950
February—				
Gross from railway	\$9,312,668	\$9,455,170	\$8,215,604	\$7,241,044
Net from railway	2,542,543	2,794,630	2,010,628	1,646,902
Net ry. oper. income	1,002,019	1,110,828	598,011	552,141
From Jan. 1—				
Gross from railway	18,359,249	18,448,256	17,956,027	14,848,481
Net from railway	4,758,820	4,783,666	4,855,155	3,156,935
Net ry. oper. income	1,898,828	1,856,025	1,630,801	986,660

(J. C.) Warren Corp., Freeport, N. Y.—Files With SEC

The corporation on March 25 filed a letter of notification with the SEC covering 5,065 shares of capital stock (par \$1) to be offered for subscription by stockholders at the rate of one new share for each four shares held, without underwriting. Unsubscribed shares are to be offered to note holders. The offering is being made at \$9 per share, and the proceeds used for working capital.—V. 173, p. 1420, 1280 and 968; V. 171, p. 1087.

West Coast Sales, Inc., Portland, Ore.—Files

The corporation on March 19 filed a letter of notification with the SEC covering 4,000,000 shares of common stock to be offered at par (five cents per share), without underwriting. The proceeds are to be used to acquire merchandise.

West Coast Telephone Co.—Stock Offered—Blyth & Co., Inc. (as sole underwriter) on March 31 made a public offering of 50,000 shares of common stock (par \$20) at \$30.75 per share.

PROCEEDS—Net proceeds of the sale will be used by the company to defray part of the costs of extensions, additions and improvements to its properties and those of its subsidiaries during 1953. It is estimated that such expenditures will exceed \$4,500,000 during the year.

BUSINESS—Company was incorporated in 1928, as a consolidation of Puget Sound Telephone Co., Oregon Telephone Co. and Coos & Curry Telephone Co. Its head offices are located in Everett, Wash. The company and its subsidiaries are operating public utilities engaged in the business of furnishing local and long-distance telephone and telegraph service in certain areas of Washington, Oregon and California.

Service is rendered through 74 exchanges in five separate districts. The total service area includes approximately 23,500 square miles in which the present population is estimated at 436,180.

DIVIDENDS—The common stock presently pays quarterly dividends of 50 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds	\$10,000,000	
3 1/2% series due 1971		\$3,725,000
Series B due 1971		1,000,000
3% series due 1980		1,000,000
3 1/2% series due 1980		1,000,000
3 1/2% series due 1980		2,000,000
4 1/4% sinking fund debts. due 1977		2,500,000
6% serial secured note (non-callable) due 1959		115,000
Cumulative preferred stock (par \$25)		
\$1.20 dividend series	100,000 shs.	80,000 shs.
Common stock (par \$20)	400,000 shs.	280,000 shs.

*Additional debentures, unlimited as to amount, may be issued subject to certain restrictions set forth in the indenture.—V. 177, p. 1199.

Western Maryland Ry.—Partial Redemption

The company has called for redemption for sinking fund purposes on May 1, next, \$512,000 of its general mortgage bonds, 4 1/2% series B, due Nov. 1, 1976 and first mortgage bonds, 4 1/2% series B, due Nov. 1, 1976. Payment at 101 1/2% plus accrued interest will be made by The Chase National Bank of

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Montgomery, Ala.

Bond Sale—The \$800,000 bonds offered April 1—v. 177, p. 1304—were awarded to a group composed of Phelps, Fenn & Co., New York City; Thornton, Mohr & Farish, of Montgomery; Sterne, Agee & Leach, of Birmingham, and J. M. Dain & Co., of Minneapolis, at a price of 100.02, a net interest cost of about 3.39%, as follows:

\$100,000 water system revenue bonds: \$20,000 3s, due on Jan. 1 from 1961 to 1964 inclusive; \$15,000 3½s, due on Jan. 1 from 1965 to 1967 inclusive; \$55,000 3½s, due on Jan. 1 from 1968 to 1973 inclusive, and \$10,000 3.40s, due on Jan. 1, 1974.

\$700,000 water system revenue bonds: \$80,000 5s, due on Jan. 1 from 1954 to 1956 inclusive; \$75,000 3½s, due on Jan. 1 from 1957 to 1960 inclusive; \$80,000 3s, due on Jan. 1 from 1961 to 1964 inclusive; \$60,000 3½s, due on Jan. 1 from 1965 to 1967 inclusive; \$110,000 3½s, due on Jan. 1 from 1968 to 1973 inclusive, and \$295,000 3.40s, due on Jan. 1, 1974 and 1975.

ARKANSAS

Quachita County, Camden School Dist. No. 35 (P. O. Camden), Ark.

Bond Sale—The \$100,000 building bonds offered March 31—v. 177, p. 1415—were awarded to W. H. Satterfield & Co., of Little Rock, on a bid reflecting a net interest cost of about 2.90%.

CALIFORNIA

Alameda Unified School District, Alameda County, Calif.

Bond Sale—The \$1,340,000 building bonds offered March 31—v. 177, p. 1304—were awarded to a group composed of J. P. Morgan & Co., Inc., Salomon Bros. & Hutzler, both of New York City, and J. S. Strauss & Co., of San Francisco, at a price of 100.28, a net interest cost of about 2.44%, as follows:

\$440,000 2½s. Due on May 15 from 1954 to 1962 inclusive.
\$90,000 2½s. Due on May 15 from 1963 to 1977 inclusive.

Arcata Union High School District, Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids at his office in Eureka, until 2 p.m. (PST) on April 13 for the purchase of \$325,000 building bonds. Dated March 1, 1953. Due on March 1 from 1955 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Bakersfield City Sch. Dist., Kern County, Calif.

Bond Offering—Vera K. Gibson, County Clerk, will receive sealed bids until 11 a.m. (CDST) on May 5 for the purchase of \$1,545,000 building bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the option of the holder, at the Bank of America National Trust & Savings Association, San Francisco or Los Angeles, or at the Fiscal Agency of the District in New York City or Chicago. Legality to be approved by Orrick, Dahlquist,

Herrington & Sutcliffe, of San Francisco.

Carmenita School District, Los Angeles County, Calif.

Bond Sale—The \$12,000 building bonds offered March 31—v. 177, p. 1415—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3½s, at a price of 100.74, a basis of about 3.37%.

Cypress School District, Orange County, Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids at his office at Santa Ana until 11 a.m. (PST) on April 7 for the purchase of \$66,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1975 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality to be approved by O'Melveny & Myers, of Los Angeles.

Fortune Union High Sch. Dist., Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids at his office in Eureka until 2 p.m. (PST) on April 13 for the purchase of \$150,000 building bonds. Dated March 15, 1953. Due on March 15 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Garden Grove Union Sch. Dist., Orange County, Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on April 7 for the purchase of \$500,000 building bonds. Dated May 1, 1953. Due on May 1, 1954 to 1978 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality to be approved by O'Melveny & Myers, of Los Angeles.

Kern County Joint Union High School District, Kern, Inyo and San Bernardino Counties, California

Bond Offering—Vera K. Gibson, County Clerk, will receive sealed bids until 11 a.m. (CDST) on May 5 for the purchase of \$17,000,000 building bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the Bank of America National Trust & Savings Association, San Francisco or Los Angeles, or at the Fiscal Agency of the District in New York City or Chicago. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Los Angeles County Flood Control District (P. O. Los Angeles), California

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on April 7 for the purchase of \$30,000,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1983 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Los Angeles County Water Works District No. 4 (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on April 7 for the purchase of \$196,000 water works improvement bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1955 to 1982 inclusive. Principal

and interest (A-O) payable at the County Treasurer's office.

Lynwood, Calif.

Bond Offering—H. M. Campbell, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 21 for the purchase of \$400,000 swimming pool bonds. Dated May 15, 1953. Due on May 15 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by O'Melveny & Myers, of Los Angeles.

Pinole-Hercules Union Sch. Dist., Contra Costa County, Calif.

Bond Sale—The \$39,000 building bonds offered March 31—v. 177, p. 1415—were awarded to Dean Witter & Co., of San Francisco, as follows:

\$23,000 3s. Due on May 15 from 1954 to 1965 inclusive.
\$18,000 3½s. Due on May 15 from 1966 to 1973 inclusive.

Sanger Union School District, Fresno County, Calif.

Bond Sale—The \$296,000 building bonds offered March 17—v. 177, p. 1095—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Southern Inyo County Local Hospital District, Inyo County, Calif.

Bond Sale—The \$105,000 hospital construction bonds offered March 30—v. 177, p. 1304—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3½s, at a price of 101.42, a basis of about 3.33%.

Sulphur Springs Union Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 7 for the purchase of \$40,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

CONNECTICUT

Montville (P. O. Montville), Conn.

Bond Offering—Cornelius V. Driscoll, First Selectman, will receive sealed bids at the office of the Hartford National Bank & Trust Company, Trust Department, 777 Main Street, Hartford, until noon (EST) on April 14 for the purchase of \$550,000 school bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest payable at the Uncas-Merchants National Bank of Norwich, or at the Hartford National Bank & Trust Company, Hartford. Legality to be approved by Robinson, Robinson & Cole, of Hartford.

North Haven, Conn.

Bond Sale—The \$1,150,000 school bonds offered April 2—v. 177, p. 1415—were awarded to a group composed of Glore, Forgan & Co., Lee Higginson Corp., W. E. Hutton & Co., and Bache & Co., all of New York City, as 2½s, at a price of 100.10, a basis of about 2.23%.

Wilton (P. O. Wilton), Conn.

Bond Offering—Edith R. Gregory, Town Clerk, will receive sealed bids at the office of Davies, Hardy, Schenck & Soons, Room 1510, 1 Wall Street, New York City, until 2:30 p.m. (EST) on April 9 for the purchase of \$387,682 school bonds. Dated April 1, 1953. Due on April 1 from 1955 to 1973 inclusive. Principal and interest (A-O) payable at the Bank of New York, New York City, or at The First National Bank & Trust Company, New Canaan. Legality to be approved by Wood, King & Dawson, of New York City.

DELAWARE

Delaware (State of)

Bond Offering—John N. McDowell, Secretary of the State, will receive sealed bids until 2 p.m. (EST) on April 14 for the purchase of \$6,000,000 bonds, as follows:

\$3,500,000 state highway improvement-1951, series C bonds. Due on May 1 from 1954 to 1973 inclusive.

500,000 capital improvement-1951, series C bonds. Due on May 1 from 1954 to 1973 inclusive.

2,000,000 school-1951, series B bonds. Due on May 1 from 1954 to 1973 inclusive.

Dated May 1, 1953. Principal and interest (M-N) payable at the Farmers Bank of the State of Delaware, Dover. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

ILLINOIS

DuPage County Sch. Dist. No. 41 (P. O. Glen Ellyn), Ill.

Bond Sale—The \$285,000 building bonds offered March 31—v. 177, p. 1304—were awarded to the Northern Trust Co., Chicago, at a price of par, a net interest cost of about 2.77%, as follows:

\$150,000 2½s. Due on Dec. 1 from 1953 to 1964 inclusive.
50,000 2¾s. Due on Dec. 1 from 1965 to 1967 inclusive.
85,000 3s. Due on Dec. 1 from 1968 to 1971 inclusive.

Henderson County Community Unit School District No. 115 (P. O. Oquawka), Ill.

Bond Sale—The \$80,000 building bonds offered March 31—v. 177, p. 1304—were awarded to Vieth, Duncan & Wood, of Davenport, at a price of 100.06.

LaSalle County Sch. Dist. No. 45 (P. O. Streator), Ill.

Bond Sale—An issue of \$1,400,000 building bonds was sold on March 26 to a group composed of Northern Trust Co., William Blair & Co., Blunt Ellis & Simmons, and Burns, Corbett & Pickard, Inc., all of Chicago, at a price of 100.02, a net interest cost of about 2.62%, as follows:

\$275,000 3s. Due on Nov. 1 from 1954 to 1958 inclusive.
350,000 2¾s. Due on Nov. 1 from 1959 to 1963 inclusive.
240,000 2½s. Due on Nov. 1 from 1964 to 1966 inclusive.
535,000 2¾s. Due on Nov. 1 from 1967 to 1972 inclusive.

Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Wayne County Community Consol. School District No. 17 (P. O. Fairfield), Ill.

Bond Sale—An issue of \$88,000 school bonds was sold to Ballman & Main, of Chicago, and the Fairfield National Bank, of Fairfield, jointly, as 3s, 3½s and 3¾s. Dated Feb. 15, 1953. Legality approved by Charles & Trauernicht, of St. Louis. The bonds are part of the \$105,000 issue authorized at an election in January.

INDIANA

Berne-French Township Consol. School Corporation (P. O. Berne), Ind.

Bond Sale—The \$102,900 building bonds offered March 26—v. 177, p. 1304—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, as 2½s, at a price of 100.13, a basis of about 2.09%.

Indianapolis, Ind.

Note Offering—John R. Barney, City Controller, will receive sealed bids until 10 a.m. (CST) on April 10 for the purchase of \$150,000 department of public parks fund notes.

Indianapolis School City, Ind.

Note Sale—The issue of \$1,500,000 notes offered March 26 was awarded to a group composed of Indiana National Bank, American National Bank, Fletcher Trust Co., and the Merchants National Bank, all of Indianapolis, at 1½% int.

The warrants are dated April 1, 1953. Due on June 30, 1953. Principal and interest payable at the office of the Treasurer of the School Board.

Jeffersonville School City, Ind.

Bond Offering—Curtis C. Coombs, Secretary of the Board of School Trustees, will receive sealed bids until 7 p.m. (CST) on April 10 for the purchase of \$171,000 building bonds. Dated April 1, 1953. Due semi-annually on June and Dec. 30 from 1954 to 1963 inclusive. Interest J-D. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

Marion County (P. O. Indianapolis), Ind.

Bond Offering—Roy T. Combs, County Auditor, will receive sealed bids until 10 a.m. (CST) on April 15 for the purchase of \$210,000 juvenile center-1953 bonds. Dated May 1, 1953. Due semi-annually from Jan. 1 and July 1, 1954 to 1963 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Burlington, Iowa

Bond Sale—The \$550,000 sewer and bridge bonds offered March 24—v. 177, p. 1304—were awarded to Quail & Co., and White-Phillips Co., both of Davenport, jointly, as follows:

\$75,000 sewer bonds, as 2½s.
475,000 bridge revenue bonds, as 3½s and 3¾s.

Additional Sale—The \$45,000 fire department and street improvement bonds offered the same day were awarded to Morrisey & Co., of Davenport, as 2¾s.

Cedar Falls Indep. Sch. Dist., Iowa

Bond Offering—Agnes Hansen, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on April 14 for the purchase of \$275,000 school building bonds. Dated May 1, 1953. Due semi-annually from Nov. 1, 1954 to May 1, 1973 incl. Principal and interest payable at the School Treasurer's office. Legality to be approved by Chapman & Cutler, of Chicago.

Dows Indep. Sch. Dist., Iowa

Bond Sale—The \$140,000 building bonds offered March 30 were

awarded to Shaw, McDermott & Co., of Des Moines, as follows:
\$63,000 3s. Due serially from 1954 to 1963 inclusive.
77,000 3 1/4s. Due serially from 1964 to 1972 inclusive.

KANSAS

Topeka, Kan.

Bond Offering—Edwin R. Jones, City Clerk, will receive sealed bids until 10:30 a.m. (CST) on April 8 for the purchase of \$461,700 water works revenue bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the State Fiscal Agency, Topeka.

Wichita, Kan.

Bond Offering—Ralph Wulz, Director of Finance, will receive sealed bids until April 28 for the purchase of \$4,214,651.26 bonds, as follows:

- \$325,000 new fire stations bonds.
- \$49,651.26 flood control project bonds.
- 3,040,000 paving and sewer projects bonds.

KENTUCKY

Madisonville, Ky.

Bond Sale—The \$110,000 water works revenue bonds offered March 27—v. 177, p. 1305—were awarded to the Equitable Securities Corp., Nashville, at a price of par, a net interest cost of about 3.326%, as follows:

- \$21,000 3s. Due on July 1 from 1960 to 1965 inclusive.
- 25,000 3 1/4s. Due on July 1 from 1966 to 1971 inclusive.
- 24,000 3 3/8s. Due on July 1 from 1972 to 1975 inclusive.
- 40,000 3.40s. Due on July 1 from 1976 to 1981 inclusive.

LOUISIANA

Catahoula Parish Sch. Dist. No. 12 (P. O. Jonesville), La.

Bond Offering—A. L. Brooks, Superintendent of Schools, will receive sealed bids until 10 a.m. (CST) on May 5 for the purchase of \$68,000 building bonds. Due from 1955 to 1973 inclusive.

Tangipahoa Parish (P. O. Amite), La.

Bond Offering—Alon L. Wall, Secretary of Police Jury, will receive sealed bids until 11 a.m. (CST) on April 22 for the purchase of \$100,000 public improvement bonds, as follows:

- \$47,000 Road District No. 6, bonds. Due on May 1 from 1954 to 1983 inclusive.
- 53,000 Sub Road District No. 1 bonds. Due on May 1 from 1954 to 1983 inclusive.

Dated May 15, 1953. Principal and interest (M-N) payable at the office of the Treasurer of the Police Jury. Legality to be approved by Chapman & Cutler, of Chicago, and Fred G. Benton, of Amite.

Terrebonne Parish Sewerage District No. 2 (P. O. Houma), La.

Certificate Sale—The \$26,078.24 sewerage certificates offered March 30—v. 177, p. 1305—were awarded to John Hill, of Port Allen, as 4s, at a price of 100.30.

MAINE

Auburn, Me.

Note Offering—Bernal B. Allen, City Manager, will receive sealed or telegraphic bids until 4 p.m. (EST) on April 6 for the purchase of \$350,000 notes. Dated April 7, 1953. Due on March 1, 1954. Principal and interest payable at the Merchants National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lewiston, Me.

Note Sale—The \$400,000 notes offered March 30—v. 177, p. 1416—were awarded to the National Shawmut Bank of Boston, at 1.24% discount.

MARYLAND

Rockville, Md.

Bond Sale—The \$275,000 water and sewer bonds offered March 25—v. 177, p. 1305—were awarded to John C. Legg & Co., of Baltimore, on a bid reflecting a net interest cost of about 3.30%.

MASSACHUSETTS

Boxford, Mass.

Note Offering—Lucy K. Parkhurst, Town Treasurer, will receive sealed bids in care of the Second National Bank, of Boston, 111 Franklin Street, Boston, until 11 a.m. (EST) on April 8 for the purchase of \$130,000 school, act of 1948 notes. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the Second National Bank, of Boston.

Essex County (P. O. Salem), Mass.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on April 7 for the purchase of \$100,000 industrial farm notes. Dated April 10, 1953. Due on April 1, 1954. Principal and interest payable at the Merchants National Bank, Salem, or at the holder's option at the National Shawmut Bank of Boston.

Fall River, Mass.

Note Offering—James E. Mullins, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 6 for the purchase of \$1,000,000 notes. Dated April 6, 1953. Due on Nov. 12, 1953. Principal and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Haverhill, Mass.

Note Sale—The issue of \$500,000 notes offered March 27 were awarded to the First National Bank of Boston, at 1.19% discount.

The notes are dated March 27, 1953. Due on Nov. 2, 1953. Principal and interest payable at the First National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lawrence, Mass.

Bond Sale—The \$700,000 school bonds offered April 2—v. 177, p. 1416—were awarded to a group composed of Goldman, Sachs & Co., Paine, Webber, Jackson & Curtis, W. E. Hutton & Co., all of New York City, and Lyons & Shafto, of Boston, as 2 1/4s, at a price of 100.40, a basis of about 2.70%.

Manchester, Mass.

Note Offering—Charles E. Smith, Town Treasurer, will receive sealed bids in care of the Second National Bank, of Boston, 111 Franklin Street, Boston, until 11 a.m. (EST) on April 7 for the purchase of \$60,000 school addition notes. Dated May 1, 1953. Due on May 1 from 1954 to 1965 inclusive. Principal and interest payable at the Second National Bank, of Boston.

Middlesex County (P. O. East Cambridge), Mass.

Note Offering—Charles P. Howard, County Treasurer, will receive sealed bids until 11 a.m. (EST) on April 7 for the purchase of \$600,000 notes. Dated April 13, 1953. Due on Oct. 29 1953. Principal and interest payable at the Second National Bank, of Boston.

Newton, Mass.

Note Sale—The \$1,000,000 notes offered March 31—v. 177, p. 1416—were awarded to the Boston Safe Deposit Bank & Trust Co., and the Second National Bank, both of Boston, jointly, at 1.124% discount.

Norton, Mass.

Note Sale—The \$63,000 water main notes offered March 31 were awarded to Estabrook & Co., of Boston, as 2.40s, at a price of 100.17, a basis of about 2.37%.

Note Offering—The notes are dated April 15, 1953. Due on April

15 from 1954 to 1965 inclusive. Principal and interest payable at the Second National Bank of Boston.

Norwell, Mass.

Bond Sale—The \$270,000 school bonds offered April 1—v. 177, p. 1416—were awarded to the Second National Bank of Boston, and Rockland Trust Co., Rockland, jointly, as 2 1/2s, at a price of 100.53, a basis of about 2.43%.

Quincy, Mass.

Note Sale—The \$750,000 notes offered March 25 were awarded to the Merchants National Bank of Boston, at 1.09% discount.

Salem, Mass.

Note Sale—The \$750,000 notes offered March 26 were awarded to the Boston Safe Deposit & Trust Co., and the Rockland-Atlas Bank, of Boston, jointly, at 1.14% discount. Due Nov. 6, 1953.

Somerville, Mass.

Note Sale—The \$500,000 notes offered April 1 were awarded to the National Shawmut Bank of Boston, at 1.17% discount.

Note Offering—The notes are dated April 1, 1953. Due on Nov. 20, 1953. Principal and interest payable at the National Shawmut Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Stoughton, Mass.

Note Sale—An issue of \$300,000 revenue notes was sold on March 24 to the Norfolk County Trust Co., of Dedham, at 1.04% discount. Due Nov. 16, 1953.

Webster, Mass.

Note Sale—An issue of \$200,000 tax anticipation notes offered on March 25 was sold to the Boston Safe Deposit & Trust Co., of Boston, at 1.12% discount. Due Sept. 25, 1953.

Wilmington, Mass.

Bond Sale—The \$572,000 bonds offered April 2 were awarded to Kidder, Peabody & Co., and Harriman Ripley & Co., both of New York City, jointly, as 2 3/4s, at a price of 100.26, a basis of about 2.71%.

The bonds are dated March 1, 1953. Due on March 1, 1954 to 1965 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Worcester County (P. O. Worcester), Mass.

Note Sale—An issue of \$600,000 tax anticipation notes was sold on March 20 in blocks of \$300,000 each, at 1.07 discount, to the National Shawmut Bank, of Boston, and the Day Trust Co., Boston. Due Nov. 20, 1953.

MICHIGAN

Detroit, Mich.

Bond Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on April 14 for the purchase of \$327,000 public utility street railway refunding series "R" bonds. Dated April 15, 1953. Due on April 15 from 1957 to 1963 inclusive. Principal and interest (A-O) payable at the current official bank of the City in Chicago or New York City or Detroit. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ecorse, Mich.

Bond Offering—Patrick Trondle, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 7 for the purchase of \$400,000 general obligation incinerator bonds. Dated March 1, 1953. Due on Dec. 1 from 1953 to 1972 inclusive. Bonds maturing in 1968 and thereafter are callable in inverse numerical order as of Dec. 1, 1958. Principal and interest (J-D) payable at a bank or trust company designated by the successful bidder. Legality to be ap-

proved by Miller, Canfield, Paddock & Stone, of Detroit.

(The bonds were previously offered on March 10.)

Ecorse Township School District No. 11 (P. O. Melvindale), Mich.

Bond Sale—The \$1,750,000 building bonds offered March 30—v. 177, p. 1416—were awarded to a syndicate headed by the First of Michigan Corp., Detroit, at a price of 100.001, a net interest cost of about 3.93%, as follows:

- \$1,623,000 4s. Due on Sept. 1 from 1954 to 1969 inclusive.
- 127,000 3 1/2s. Due on Sept. 1, 1970.

Other members of the syndicate: H. V. Sattley & Co., Detroit; Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, Barcus, Kindred & Co., B. J. Van Ingen & Co., all of Chicago; Stranahan, Harris & Co., of Toledo; Kenower, MacArthur & Co., McDonald-Moore & Co., Shannon & Co., all of Detroit; Ballman & Main, Channer Securities Co., both of Chicago; S. R. Livingstone, Crouse & Co., and Siler & Co., both of Detroit.

Flint, Mich.

Bond Sale Postponed—The city called off the scheduled sale on March 31 of \$3,000,000 water supply system revenue bonds—v. 177, p. 1201. Another offering will be made, although the amount of bonds will be reduced to \$1,000,000.

Holland Fillmore Townships Fractional School District No. 1 (P. O. Holland), Mich.

Bond Sale—The \$46,000 general obligation school bonds offered March 6—v. 177, p. 988—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as follows:

- \$44,000 3s. Due on April 1 from 1954 to 1968 inclusive.
- 2,000 2 1/2s. Due on April 1, 1969.

Ironwood School District, Mich.

Notes Not Sold—The issue of \$63,000 tax anticipation notes offered March 30—v. 177, p. 1416—was not sold as no bids were received.

Keeler and Bainbridge Townships Fractional School District No. 9 (P. O. Route No. 1, Dowagiac), Mich.

Bond Sale—The \$70,000 building bonds offered April 1—v. 177, p. 1416—were awarded to Walter J. Wade, Inc., of Grand Rapids, at a price of 100.024.

Manistique, Mich.

Bond Offering—Alex Robertson, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 14 for the purchase of \$250,000 water supply system revenue bonds. Dated Feb. 7, 1953. Due on May 1 from 1955 to 1983 inclusive. Bonds maturing in 1971 and thereafter are callable as of May 1, 1955. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Midland Township (P. O. Midland), Mich.

Bond Sale—The \$45,625 special assessment water bonds offered March 30—v. 177, p. 1416—were awarded to the Chemical State Savings Bank of Midland, as 3 1/2s, at a price of 100.05, a basis of about 3.49%.

North Lansing, Delta, Dewitt and Watertown Townships Sch. Dist. No. 1 Frac. (P. O. Lansing 6), Michigan

Bond Offering—Lela U. Taylor, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$150,000 building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak and Troy Townships Fractional School District No. 11 (P. O. Clawson), Mich.

Bond Sale—The \$270,000 building bonds offered March 26—v. 177, p. 1201—were awarded to Barcus, Kindred & Co., of Chicago, on a bid reflecting a net interest cost of about 3.88%.

The bonds are dated April 1, 1953. Due on Jan. 1 from 1954 to 1970 inclusive. Bonds maturing in 1965 and thereafter are callable in inverse numerical order as of Jan. 1, 1957. Principal and interest payable at such bank or trust company as shall be designated by the purchaser. Legality to be approved by Berry, Stevens & Moorman, of Detroit.

Waterford Township Sch. Dist. (P. O. Route No. 4 Pontiac), Michigan

Note Offering—Marshall E. Smith, Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (EST) on April 16 for the purchase of \$50,000 notes. Dated March 1, 1953. Due on April 1, 1954. Legality to be approved by Berry, Stevens & Moorman, of Detroit.

Zeeland, Mich.

Bond Offering—J. H. Holleman, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 15 for the purchase of \$285,000 water supply system revenue-1953 bonds. Dated March 1, 1953. Due on March 1 from 1956 to 1974 inclusive. Bonds maturing in 1958 and thereafter are callable as of March 1, 1955. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Grant County Ind. Sch. Dist. No. 33 (P. O. Barrett), Minn.

Bond Offering—Clarence Nelson, District Clerk, will receive sealed bids until 11 a.m. (CST) on April 17 for the purchase of \$32,000 building bonds. Dated April 1, 1953. Due on April 1 from 1956 to 1971 inclusive. Bonds maturing in 1967 and thereafter are callable as of April 1, 1966. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Grant and Otter Tail Counties Jt. Indep. Con. Sch. Dist. No. 8 (P. O. Ashby), Minn.

Bond Offering—Donovan Grover, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 16 for the purchase of \$100,000 building bonds. Dated April 1, 1953. Due on April 1 from 1956 to 1983 inclusive. Bonds maturing in 1978 and thereafter are callable as of April 1, 1977. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Houston County Indep. Consol. Sch. Dist. No. 54 (P. O. Spring Grove), Minn.

Bond Offering—O. J. Sylling, District Clerk, will receive sealed bids until 2 p.m. (CST) on April 16 for the purchase of \$390,000 building bonds. Dated May 1, 1953. Due on May 1, from 1956 to 1973 inclusive. Principal and interest payable at any suitable banking institution in the United States designated by the successful bidder. Legality to be approved by Dorsey, Colman Barker, Scott & Barber, of Minneapolis.

Rice County Ind. Sch. Dist. No. 1 (P. O. Faribault), Minn.

Bond Sale—The \$825,000 building bonds offered March 31—v. 177, p. 1417—were awarded to a group composed of Northwestern National Bank, Allison-Williams Co., J. M. Dain & Co., all of Minneapolis; Paine, Webber, Jackson & Curtis, of Chicago; Piper, Jaffray & Hopwood, of Minneapolis; Mannheim-Egan, Inc., of St.

Paul; Woodard-Elwood & Co., of Minneapolis, and Caldwell, Phillips Co., of St. Paul, at a price of par, a net interest cost of about 2.65%, as follows: \$280,000 2 1/4s. Due on Jan. 1 from 1956 to 1963 inclusive. 105,000 2.60s. Due on Jan. 1 from 1964 to 1966 inclusive. 440,000 2 1/4s. Due on Jan. 1 from 1967 to 1978 inclusive.

St. Louis County Indep. Sch. Dist. No. 6 (P. O. Route 1, Box 286, Duluth 2), Minn.

Bond Offering—Paul Johnson, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 14 for the purchase of \$102,000 building bonds. Dated April 1, 1953. Due on April 1 from 1956 to 1971 inclusive. Bonds maturing in 1968 and thereafter are callable as of April 1, 1967. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Covington County, Collins Consol. School District (P. O. Collins), Miss.

Note Sale—The \$6,000 school notes offered Feb. 2 were awarded to Allen and Co., of Hazelhurst, as 3 1/2s, at a price of 100.23, a basis of about 3.41%.

Gloster, Miss.

Bond Offering—J. L. Adams, Sr., Town Clerk, will receive sealed and open bids until 7 p.m. (CST) on April 7 for the purchase of \$50,000 Blacktopping Street bonds. Due from 1954 to 1968 inclusive.

Picayune Municipal Separate School District, Miss.

Bond Offering—A. J. Read, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 7 for the purchase of \$62,000 building bonds. Due from 1954 to 1958 inclusive.

MISSOURI

Ralls County Reorganizing School District No. R-VI (P. O. New London), Mo.

Bond Sale—An issue of \$115,000 school bonds was sold to the Bankers Bond & Securities Co., of Hannibal, as 2 1/2s, 3s and 3 1/4s. Dated Feb. 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Ritenour Con. Sch. Dist. (P. O. Overland), Mo.

Bond Offering—Edith McCallister, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 14 for the purchase of \$1,000,000 building bonds. Dated May 1, 1953. Due on March 1 from 1954 to 1973 inclusive. Principal and interest payable at a bank to be designated by the purchaser. Legality to be approved by Charles & Trauernicht, of St. Louis.

St. Louis County, Monarch-Chesterfield Levee District (P. O. Chesterfield), Mo.

Warrant Sale—An issue of \$13,600 5% levee maintenance tax anticipation warrants was sold to the Farmers State Bank, of Chesterfield. Dated Jan. 15, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Great Falls, Mont. Bond Sale—The \$500,000 water system revenue bonds offered March 30—v. 177, p. 1306—were awarded to a group composed of Piper, Jaffray & Hopwood, Allison-Williams Co., and J. M. Dain & Co., all of Minneapolis, on a bid reflecting a net interest cost of about 2.71%.

Three Forks, Mont. Bond Offering—Betty Allen, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Apr. 15 for the purchase of \$9,000 fire-truck purchase and equipment bonds. Dated Jan. 1, 1953. Interest J-J.

NEBRASKA

Broken Bow, Neb.

Bond Sale—An issue of \$31,000 intersection paving bonds was sold to Kirkpatrick-Pettis Co., of Omaha, as follows:

\$14,000 3s. Due on April 1 from 1955 to 1958 inclusive.

17,000 2 1/2s. Due on April 1 from 1959 to 1963 inclusive.

Callable as of April 1, 1958.

Cheyenne County School District No. 9 (P. O. Sidney), Neb.

Bond Sale—An issue of \$380,000 school house bonds was sold to Kirkpatrick-Pettis Co., of Omaha, at a price of par, a net interest cost of about 3.012%, as follows:

\$64,000 3 1/4s. Due on March 1 from 1955 to 1958 inclusive.

316,000 3s. Due on March 1 from 1959 to 1973 inclusive.

The bonds are dated March 1, 1953 and those maturing in 1959 and thereafter are callable as of March 1, 1958. Interest M-S.

McCook, Neb.

Bond Sale—An issue of \$64,000 paving and intersection bonds was sold to First Trust Co. of Lincoln.

North Platte, Neb.

Bond Sale—The Kirkpatrick-Pettis Co., of Omaha, purchased \$156,000 bonds, as follows:

\$90,000 2.60% District Paving bonds. Due on April 15 from 1954 to 1963 inclusive. Optional April 1, 1958.

66,000 2% and 2 1/2% intersection paving bonds. Due March 1, 1958. Optional March 1, 1955.

Pender, Neb.

Bond Sale—An issue of \$125,000 electric light and power plant revenue refunding bonds was sold to Robert E. Schweser Co. of Omaha.

Wisner, Neb.

Bond Sale—An issue of \$78,000 refunding bonds was sold to Kirkpatrick-Pettis Co., of Omaha.

NEW HAMPSHIRE

Berlin, N. H.

Note Offering—Louis Delorge, Jr., City Treasurer, will receive sealed bids until 4 p.m. (EST) on April 7 for the purchase of \$200,000 notes. Dated April 15, 1953. Due on Dec. 15, 1953. Principal and interest payable at the National Shawmut Bank, of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Nashua, N. H.

Note Sale—The \$300,000 notes offered March 31 were awarded to the Nashua Trust Co., Nashua, at 1.339% discount.

The notes are dated April 1, 1953. Due on Dec. 15, 1953. Principal and interest payable at the First National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Delaware Township (P. O. Ellensburg), N. J.

Bond Offering—Margaret E. Wermuth, Township Clerk, will receive sealed bids until 8 p.m. (EST) on April 13 for the purchase of \$40,000 sewer plant, series of 1952 bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1970 inclusive. Principal and interest (A-O) payable at the Haddonfield National Bank, Haddonfield. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Haworth School District, N. J.

Bond Sale—The \$425,000 school building bonds offered April 1—v. 177, p. 1202—were awarded to a group composed of Hornblower & Weeks, New York City, National State Bank of Newark, and Andrews & Wells, Inc., New York City, as 3.10s, at a price of 100.11, a basis of about 3.08%. Principal and

Mahwah Township School District (P. O. Mahwah), N. J.

Bond Sale—The \$505,000 building bonds offered April 1—v. 177, p. 1417—were awarded to a group composed of Boland, Saffin & Co., B. J. Van Ingen & Co., both of New York City, and Van Deventer Bros., Inc., of Newark, taking \$503,000 bonds, as 3 1/4s, at a price of 100.47, a basis of about 3.20%.

Manchester Township Sch. Dist. (P. O. Whiting), N. J.

Bond Sale—The \$115,000 school bonds offered April 1—v. 177, p. 1306—were awarded to J. B. Hanauer & Co., of Newark, as 3.60s, at a price of 100.02, a basis of about 3.59%.

Mount Holly Township (P. O. Mount Holly), N. J.

Bond Offering—Edward G. Hawkins, Township Clerk, will receive sealed bids until 8 p.m. (EST) on April 14 for the purchase of \$60,000 street construction bonds. Dated April 1, 1953. Due on Apr. 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the Union National Bank & Trust Co., Mount Holly. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Seaside Heights, N. J.

Bond Sale—The \$37,000 general improvement bonds offered April 1—v. 177, p. 1202—were awarded to J. B. Hanauer & Co., Newark, as 3.10s, at a price of 100.21, a basis of about 3.06%.

NEW YORK

Auburn, N. Y.

Bond Offering—Samuel A. Goodman, City Comptroller, will receive sealed bids until 11 a.m. (EST) on April 14 for the purchase of \$240,000 public improvement and equipment bonds. Dated Feb. 1, 1953. Due on Aug. 1 from 1953 to 1972 inclusive. Principal and interest (F-A) payable at the City Bank Farmers Trust Company, New York City. Legality to be approved by Reed, Hoyt, Taylor, & Washburn, of New York City.

Colonie Common Sch. Dist. No. 15 (P. O. Menands), N. Y.

Bond Offering—James J. MacDonald, District Clerk, will receive sealed bids until 1 p.m. (EST) on April 14 for the purchase of \$860,000 building bonds. Dated May 1, 1953. Due on Dec. 1 from 1953 to 1981 inclusive. Principal and interest (J-D) payable at the State Bank of Albany. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 3 (P. O. East Meadow), New York

Bond Offering—Alastair MacDonald, District Clerk, will receive sealed bids until 11 a.m. (EST) on April 9 for the purchase of \$4,600,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1983 inclusive. Principal and interest (F-A) payable at the Guaranty Trust Company, New York City. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 11 (P. O. Oceanside), N. Y.

Bond Offering—Charles H. Goldie, District Clerk, will receive sealed bids until 11 a.m. (EST) on April 7 for the purchase of \$201,000 building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1982 inclusive. Principal and interest (A-O) payable at the Chase National Bank, New York City. Legality to be approved by Reed, Hoyt, Taylor & Washburn of New York City.

Highland Falls, N. Y.

Bond Offering—Edna C. Gross, Village Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 15 for the purchase of \$150,000 water 1952 bonds. Dated Dec. 1, 1952. Due on June 1 from 1954 to 1983 inclusive. Principal and

interest (J-D) payable at the First National Bank in Highland Falls. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Huntington and Smithtown Union Free Union School District No. 10 (P. O. Huntington), N. Y.

Bond Sale—The \$195,000 building bonds offered March 31—v. 177, p. 1417—were awarded to Bacon, Stevenson & Co., and R. D. White & Co., both of New York, jointly, as 3s, at a price of 100.03, a basis of about 2.99%.

Lewiston Common Sch. Dist. No. 8 (P. O. Sanborn), N. Y.

Bond Sale—The \$100,000 school building bonds offered April 1—v. 177, p. 1306—were awarded to the Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, of New York City jointly, as 3s, at a price of 100.33, a basis of about 2.96%.

Lowville, N. Y.

Bond Sale—The \$35,000 fire fighting equipment bonds offered March 30—v. 177, p. 1306—were awarded to the Black River National Bank of Lowville, as 2 1/4s.

Mineola, N. Y.

Bond Sale—The \$1,200,000 sewer bonds offered April 1—v. 177, p. 1417—were awarded to a group composed of Kidder, Peabody & Co., Coffin & Burr, Rand & Co., Freeman & Co., all of New York City, as 3.10s, at a price of 100.15, a basis of about 3.08%.

New York City Housing Authority, N. Y.

Note Sale—The \$600,000 notes offered Mar. 31—v. 177, p. 1418—were awarded to the Chemical Bank & Trust Co., New York City, at 1.50% interest, plus a premium of \$31.

Poughkeepsie, LaGrange, Pleasant Valley, Beekman, Unionvale, Hyde Park, Washington, East Fishkill, Wappinger, Pawling and Dover Central School District No. 1 (P. O. Poughkeepsie), N. Y.

Bond Sale—The \$1,725,000 building bonds offered March 31—v. 177, p. 1306—were awarded to a group composed of Halsey, Stuart & Co., Goldman, Sachs & Co., George B. Gibbons & Co., Hornblower & Weeks, Bacon, Stevenson & Co., Chas. E. Weigold & Co., and Ira Haupt & Co., all of New York City, as 2 1/4s, at a price of 100.549, a basis of about 2.70%.

Rotterdam (P. O. Vinewood Ave., Schenectady), N. Y.

Bond Offering—William L. Alheim, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 9 for the purchase of \$2,200,000 water district-1953, series B bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1991 inclusive. Principal and interest (A-O) payable at the Schenectady Trust Co., Schenectady. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Saratoga County (P. O. Saratoga Springs), N. Y.

Bond Offering—Walter L. Allen, County Treasurer, will receive sealed bids until 1 p.m. (EST) on April 7 for the purchase of \$445,000 County Highways, 1953 bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the Chase National Bank, New York. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Utica, N. Y.

Bond Offering—Thomas J. Nelson, City Comptroller, will receive sealed bids until noon (EST) on April 14 for the purchase of \$617,000 bonds, as follows: \$280,000 public improvement series A of 1953 bonds. Due on April 1 from 1954 to 1963 inclusive. \$232,000 public improvement series B bonds. Due on April 1 from 1954 to 1958 inclusive.

105,000 assessment paving and sanitary sewer of 1953 bonds. Due on April 1 from 1954 to 1963 inclusive.

Dated April 1, 1953. Principal and interest (A-O) payable at the City Treasurer's office. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Durham County (P. O. Durham), 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 April 14 for the purchase of \$4,000,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1981 inclusive. Principal and interest (M-N) payable in New York City. Legality to be approved by Mitchell & Pershing, of New York City.

NORTH DAKOTA

Carrington, N. Dak.

Warrant Offering—A. H. Ebentier, City Auditor, will receive sealed bids until 8 p.m. (CST) on April 14 for the purchase of \$86,400 refunding improvement warrants. Dated April 1, 1953. Due on June 1 from 1955 to 1972 inclusive. Warrants maturing in 1957 and thereafter are callable two years prior to their respective maturity dates. Warrants maturing in 1972 and thereafter are callable as of June 1, 1969. Principal and interest payable at any suitable banking institution in the United States designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Grand Forks County Special School District No. 4 (P. O. Larimore), N. Dak.

Bond Sale—An issue of \$118,000 building bonds was sold to the State Land Department, as 2 1/4s, at a price of par.

Hettinger County, Enterprise School District No. 19 (P. O. Mott), N. Dak.

Bond Offering—Theresa Betts, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 24 for the purchase of \$13,000 building bonds. Dated July 31, 1953. Due from 1953 to 1968 inclusive.

OHIO

Champaign County (P. O. Urbana), Ohio

Bond Offering—C. R. Barger, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on April 22 for the purchase of \$650,000 Court House bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the Champaign National Bank, Urbana. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Cincinnati, Ohio

Bond Offering—James G. Flick, Director of Finance, will receive sealed bids until noon (EST) on April 28 for the purchase of \$17,288,000 bonds, as follows:

\$10,000,000 sewerage system improvement, limited tax bonds. Due on Sept. 1 from 1954 to 1978 inclusive.

3,750,000 expressways improvement, unlimited tax, referendum-1950 bonds. Due on Sept. 1 from 1954 to 1990 inclusive.

1,500,000 street, unlimited tax, referendum-1952 bonds. Due on Sept. 1 from 1954 to 1963 inclusive.

780,000 equipment, automotive and other improvement, limited tax bonds. Due on Sept. 1 from 1954 to 1958 inclusive.

400,000 parks, parkways, playgrounds and recreation centers improvement, unlimited tax, referendum-1952 bonds. Due on Sept. 1 from 1954 to 1966 inclusive.

253,000 parks, parkways, play-

grounds and recreation centers' improvement, unlimited tax, referendum-1950 bonds. Due on Sept. 1 from 1954 to 1974 inclusive.

240,000 fire department improvement, unlimited tax, referendum-1952 bonds. Due on Sept. 1 from 1954 to 1976 inclusive.

105,000 public works improvement, limited tax bonds. Due on Sept. 1 1954 to 1976 inclusive.

100,000 general hospital improvement, unlimited tax, referendum-1950 bonds. Due on Sept. 1 from 1954 to 1976 inclusive.

100,000 street lights improvement, limited tax bonds. Due on Sept. 1 from 1954 to 1963 inclusive.

Dated June 1, 1953. Principal and interest (M-S) payable at the Irving Trust Co., New York City. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland, or Peck, Shaffer & Williams, of Cincinnati.

Columbus, Ohio

Bond Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on April 15 for the purchase of \$100,000 bonds, as follows:

\$50,000 park and recreational facilities Fund No. 16 bonds. Due on Nov. 1 from 1954 to 1964 inclusive.

50,000 health and safety center building Fund No. 7 bonds. Due on Nov. 1 from 1954 to 1983 inclusive.

Dated May 1, 1953. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Greenfield, Ohio

Bond Offering—Ollie D. Cook, Village Clerk, will receive sealed bids until noon (EST) on April 15 for the purchase of \$12,000 refuse disposal bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the Peoples National Bank, Greenfield. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Lakewood, Ohio

Bond Offering—Henry A. Rees, Director of Finance, will receive sealed bids until noon (EST) on April 20 for the purchase of \$60,000 swimming pool bonds. Dated May 1, 1953. Due on Oct. 1 from 1954 to 1972 inclusive.

Mahoning County (P. O. Youngstown), Ohio

Bond Sale—The \$26,200 street improvement bonds offered March 31—v. 177, p. 1418—were awarded to McDonald & Co., of Cleveland, as 2 1/4s, at a price of 100.62, a basis of about 2.13%.

Navarre, Ohio

Bond Sale—The \$15,000 municipal building bonds offered March 25 were awarded to J. A. White & Co., of Cincinnati, as 3 1/4s, at a price of 100.35, a basis of about 3.20%.

Ravenna City Sch. Dist., Ohio

Bond Offering—Mary E. Moncey, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 15 for the purchase of \$1,105,000 bonds, as follows:

\$150,000 school building, third series bonds. Due Nov. 1 from 1954 to 1973 inclusive.

955,000 school improvement bonds. Due on Nov. 1 from 1954 to 1973 inclusive.

Dated May 1, 1953. Principal and interest (M-N) payable at the Second National Bank of Ravenna. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Sidney, Ohio

Bond Offering—Jane Werst, City Auditor, will receive sealed bids until noon (EST) on April 10 for the purchase of \$125,000 swimming pool bonds. Dated March 1,

1953. Due on Dec. 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the Citizens National Bank of Sidney. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Switzerland Union Local Sch. Dist. (P. O. Beallsville), Ohio

Bond Offering—Ruth Jane Jones, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 23 for the purchase of \$280,000 building bonds. Dated March 1, 1953. Due on Dec. 1 from 1954 to 1976 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, Woodfield. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Unity Township Local School Dist. (P. O. R. D. 1, East Palestine), O.

Bond Sale—The \$88,000 building bonds offered March 26—v. 177, p. 1306—were awarded to Prescott & Co., of Cleveland, as 3 1/2s, at a price of 101.30, a basis of about 3.35%.

Wellsville City Sch. Dist., Ohio

Bond Sale—The \$575,000 building bonds offered March 30—v. 177, p. 1307—were awarded to a group composed of Walter, Woody Heimerdinger, W. E. Hutton & Co., Widmann & Co., Magnus & Co., Fox, Reusch & Co., and Bohmer-Reinhart & Co., all of Cincinnati, as 3 1/2s, at a price of 101.23, a basis of about 3.37%.

Wren Local School District, Ohio

Bond Sale—The \$30,000 building bonds offered April 1—v. 177, p. 883—were awarded to J. A. White & Co., of Cincinnati.

OKLAHOMA

Blanchard, Okla.

Bond Sale—The \$34,000 water works extension and improvement bonds offered March 30—v. 177, p. 1418—were awarded to Calvert and Canfield, of Oklahoma City, on a bid reflecting a net interest cost of about 4.35%.

Grady County Indep. Sch. Dist. No. 1 (P. O. Chickasha), Okla.

Bond Offering—The District Clerk-Business Manager will receive sealed bids until 7:30 p.m. (CST) on April 7 for the purchase of \$190,000 bonds, as follows:

\$182,000 building and equipment bonds.

8,000 transportation bonds.

Grady County Indep. Sch. Dist. No. 99 (P. O. Verden), Okla.

Bond Offering—Eckel E. Hinkle, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 7 for the purchase of \$24,000 building bonds. Due from 1955 to 1962 inclusive.

Grady County Indep. Sch. Dist. No. 131 (P. O. Pioneer), Okla.

Bond Offering—Carl J. Reiss, Clerk of the Board of Education, will receive sealed bids until 4 p.m. (CST) on April 7 for the purchase of \$15,000 school building bonds. Due from 1955 to 1964 inclusive.

Seminole County Indep. Sch. Dist. No. 1 (P. O. Seminole), Okla.

Bond Sale—An issue of \$200,000 building bonds was sold to the First National Bank & Trust Co., of Oklahoma City, as 2 1/4s. Dated May 1, 1953. Principal and interest (M-N) payable at the First National Bank & Trust Co., Oklahoma City, or at the fiscal agency of State in New York City.

Texas County Dependent Sch. Dist. No. 4 (P. O. Guymon), Okla.

Bond Offering—Joe H. Barker, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$35,000 building improvement bonds. Due from 1956 to 1962 inclusive.

OREGON

Athens, Ore.

Bond Offering—C. B. Dugger, City Recorder, will receive sealed

bids until 8 p.m. (PST) on April 7 for the purchase of \$11,000 general obligation fire station hall bonds. Due on March 1 from 1954 to 1958 inclusive. Principal and interest payable at the City Treasurer's office.

Kernville-Gleneden Beach-Lincoln Beach Water District (P. O. Lincoln Beach), Ore.

Bond Sale—The \$54,000 general obligation water bonds offered March 27 were awarded to the First National Bank of Portland, as 4 1/4s.

The bonds are dated April 1, 1953. Due on April 1, from 1955 to 1975 inclusive. Principal and interest (A-O) payable at the Lincoln Bank, at Taft. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County Joint Sch. Dist. No. 42 (P. O. Portland), Ore.

Bond Sale—The \$320,000 school bonds offered Feb. 2—v. 177, p. 457—were awarded to the United States National Bank of Portland, as 2 1/4s and 2 3/4s, at a price of 100.006.

Springfield, Ore.

Bond Sale—The \$375,000 sewage disposal and trunk sewer enlargement general obligation and revenue bonds offered March 30—v. 177, p. 1418—were awarded to the First National Bank, of Eugene, on a bid reflecting a net interest cost of about 3.48%.

Yoncalla, Ore.

Bonds Not Sold—No bids were submitted for the \$114,000 water bonds offered March 31.—V. 177, p. 1307.

PENNSYLVANIA

Council Rock Joint Sch. Authority (P. O. Route 232, Richboro), Pennsylvania

Bond Sale—The \$1,175,000 school revenue bonds offered April 1—v. 177, p. 1307—were awarded to a syndicate composed of Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Beane, Hemphill, Noyes & Co., W. H. Newbold's Son & Co., Yarnell & Co., and Schaffer, Necker & Co., all of Philadelphia, at a price of 98, a net interest cost of about 3.69%, as follows:

\$75,000 3 1/4s. Due on Jan. 1 from 1954 to 1958 inclusive.

125,000 3s. Due on Jan. 1 from 1959 to 1964 inclusive.

50,000 3 1/4s. Due on Jan. 1, 1965 and 1966.

105,000 3 1/4s. Due on Jan. 1 from 1967 to 1970 inclusive.

260,000 3 1/2s. Due on Jan. 1 from 1971 to 1978 inclusive.

160,000 3 3/4s. Due on Jan. 1 from 1979 to 1982 inclusive.

400,000 3 3/4s. Due Jan. 1, 1990.

Hazleton, Pa.

Bond Offering—Florence M. West, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 21 for the purchase of \$75,000 general obligation improvement bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1962 inclusive. Principal and interest payable at the City Treasurer's office. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

Mifflin County (P. O. Lewistown), Pa.

Bond Offering—J. Paul Riden, Jr., Chief Clerk of the Board of County Commissioners, will receive sealed bids until 2 p.m. (EST) on April 17 for the purchase of \$180,000 general obligation improvement bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1965 inclusive. Principal and interest payable at the Lewistown Trust Company, Lewistown. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

New Philadelphia, Pa.

Bond Offering—Delbert E. Perkins, City Auditor, will receive sealed bids until noon (EST) on April 16 for the purchase of \$82,000 sanitary sewer bonds. Dated

April 1, 1953. Due on Dec. 1 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, New Philadelphia. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Swissvale, Pa.

Bond Offering—Ruth Greeley, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on April 18 for the purchase of \$75,000 general obligation bonds. Dated April 1, 1953. Due on April 1 from 1958 to 1969 inclusive. Principal and interest payable at the Mellon National Bank, Pittsburgh. Legality to be approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

RHODE ISLAND

Woonsocket, R. I.

Note Sale—An issue of \$200,000 tax anticipation notes was sold on March 19 to the First National Bank, of Boston, at 1.45% discount. Due June 29, 1953.

SOUTH DAKOTA

Codington County, Watertown Indep. Sch. Dist., S. Dak.

Bond Sale—The \$350,000 building bonds offered March 26—v. 177, p. 1203—were awarded to the Northwestern National Bank, of Minneapolis, and the First-Citizens National Bank, of Watertown, jointly, at a price of 100.95, a net interest cost of about 2.10%, as follows:

\$175,000 1.90s. Due on April 1 from 1956 to 1960 inclusive.

175,000 2.40s. Due on April 1 from 1961 to 1965 inclusive.

TEXAS

Abilene, Texas

Bond Offering—Austin P. Hancock, City Manager, will receive sealed bids until 9 a.m. (CST) on April 24 for the purchase of \$425,000 street improvement bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1965 inclusive. Principal and interest (M-N) payable at the First National Bank, Dallas, or at the option of the holder at a bank in New York City. Legality to be approved by McCall, Parkhurst & Crowe, of Dallas.

Brownsville, Texas

Bond Sale—The \$1,250,000 utility system revenue bonds offered March 26 were awarded to Dewar, Robertson & Pancoast, of San Antonio, and Dwinell, Harkness & Hill, of Boston, jointly, at a price of 100.05, a net interest cost of about 3.84%, as follows:

\$361,000 4s. Due on March 1 from 1954 to 1969 inclusive.

394,000 3 3/4s. Due on March 1 from 1970 to 1980 inclusive.

495,000 3 3/4s. Due on March 1 from 1981 to 1983 inclusive.

The bonds are callable as of March 1, 1968. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Greenville, Texas

Bond Sale—Rauscher, Pierce & Co., of Dallas, purchased an issue of \$560,000 general obligation public improvement bonds, as follows:

\$223,000 3s. Due on April 1 from 1954 to 1972 inclusive.

337,000 3 3/4s. Due on April 1 from 1973 to 1983 inclusive.

The bonds are dated April 1, 1953 and those maturing in 1969 and thereafter are callable as of April 1, 1968. Principal and interest (A-O) payable at the Citizens National Bank of Greenville, or at the Chase National Bank, New York City. Legality approved by Dumas, Huguenin, & Boothman, of Dallas.

Lyford Indep. Sch. Dist., Texas

Bond Offering—Delmer H. Jones, Jr., Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on April 13 for the purchase of \$90,000 school house bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at a bank or trust company mutually acceptable to the District and successful bidder.

terest (M-N) payable at a bank or trust company mutually acceptable to the District and successful bidder.

Odessa, Texas

Bond Sale—An issue of \$1,404,000 general obligation various municipal improvement bonds was sold on March 24 to a syndicate headed by Dewar, Robertson & Pancoast, of San Antonio, at a price of par, a net interest cost of about 3.64%, as follows:

\$124,000 4s. Due on May 1 from 1955 to 1959 inclusive.

295,000 3 1/2s. Due on May 1 from 1960 to 1968 inclusive.

385,000 3 3/4s. Due on May 1 from 1969 to 1972 inclusive.

300,000 3 1/2s. Due on May 1 from 1973 to 1975 inclusive.

300,000 3.70s. Due on May 1 from 1976 to 1978 inclusive.

The bonds are dated May 1, 1953 and those maturing in 1969 and thereafter are callable as of May 1, 1968. They are part of the total of \$2,603,000 bonds for which no bids were received at the offering on March 3.—v. 177, p. 1099.

Texas (State of)

Bond Sale—The \$10,000,000 veterans' land bonds offered April 1—v. 177, p. 1204—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, at a price of 100.00077, a net interest cost of about 2.38%, as follows:

\$1,625,000 3s. Due on June 1 from 1960 to 1965 inclusive.

900,000 2s. Due on June 1 from 1966 to 1968 inclusive.

2,925,000 2 1/4s. Due on June 1 from 1969 to 1977 inclusive.

4,550,000 2.40s. Due on June 1 from 1978 to 1989 inclusive.

Other members of the syndicate: Bankers Trust Co., of New York; Northern Trust Co., of Chicago; Chase National Bank, of New York; Continental Illinois National Bank & Trust Co., of Chicago; First National Bank, of New York; First Boston Corp., Messrs. Kidder, Peabody & Co., Goldman, Sachs & Co., both of New York; Philadelphia National Bank, of Philadelphia; Union Securities Corp., White, Weld & Co., A. C. Allyn & Co., all of New York; First National Bank, of Portland; Estabrook & Co., Kean, Taylor & Co., Bacon, Stevenson & Co., all of New York; City National Bank & Trust Co., of Kansas City; Eldredge & Co., Hayden, Stone & Co., W. E. Hutton & Co., Carl M. Loeb, Rhoades & Co., all of New York; Roe & Co., of San Antonio; Trust Co. of Georgia, Atlanta; Chas. E. Weigold & Co., of New York; Courts & Co., of Atlanta; A. Webster Dougherty & Co., of Philadelphia; Eddleman-Pollak Co., of Houston; First National Bank & Trust Co., of Oklahoma City; First National Bank, of Dallas; Folger, Nolan, Inc., of Washington, D. C.; Hannahs, Ballin & Lee, Shelby Cullom Davis & Co., both of New York; Provident Savings Bank & Trust Co., Cincinnati; Sills, Fairman & Harris, of Chicago; R. D. White & Co., of New York; Austin, Hart & Parvin, of San Antonio; Barrow, Leary & Co., of Shreveport; Fauset, Steele & Co., of Pittsburgh; and the Peoples National Bank, of Charlottesville.

Trust Co. of Georgia, Atlanta; Chas. E. Weigold & Co., of New York; Courts & Co., of Atlanta; A. Webster Dougherty & Co., of Philadelphia; Eddleman-Pollak Co., of Houston; First National Bank & Trust Co., of Oklahoma City; First National Bank, of Dallas; Folger, Nolan, Inc., of Washington, D. C.; Hannahs, Ballin & Lee, Shelby Cullom Davis & Co., both of New York; Provident Savings Bank & Trust Co., Cincinnati; Sills, Fairman & Harris, of Chicago; R. D. White & Co., of New York; Austin, Hart & Parvin, of San Antonio; Barrow, Leary & Co., of Shreveport; Fauset, Steele & Co., of Pittsburgh; and the Peoples National Bank, of Charlottesville.

Trust Co. of Georgia, Atlanta; Chas. E. Weigold & Co., of New York; Courts & Co., of Atlanta; A. Webster Dougherty & Co., of Philadelphia; Eddleman-Pollak Co., of Houston; First National Bank & Trust Co., of Oklahoma City; First National Bank, of Dallas; Folger, Nolan, Inc., of Washington, D. C.; Hannahs, Ballin & Lee, Shelby Cullom Davis & Co., both of New York; Provident Savings Bank & Trust Co., Cincinnati; Sills, Fairman & Harris, of Chicago; R. D. White & Co., of New York; Austin, Hart & Parvin, of San Antonio; Barrow, Leary & Co., of Shreveport; Fauset, Steele & Co., of Pittsburgh; and the Peoples National Bank, of Charlottesville.

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Trust Co. of Georgia, Atlanta; Chas. E. Weigold & Co., of New York; Courts & Co., of Atlanta; A. Webster Dougherty & Co., of Philadelphia; Eddleman-Pollak Co., of Houston; First National Bank & Trust Co., of Oklahoma City; First National Bank, of Dallas; Folger, Nolan, Inc., of Washington, D. C.; Hannahs, Ballin & Lee, Shelby Cullom Davis & Co., both of New York; Provident Savings Bank & Trust Co., Cincinnati; Sills, Fairman & Harris, of Chicago; R. D. White & Co., of New York; Austin, Hart & Parvin, of San Antonio; Barrow, Leary & Co., of Shreveport; Fauset, Steele & Co., of Pittsburgh; and the Peoples National Bank, of Charlottesville.

Trust Co. of Georgia, Atlanta; Chas. E. Weigold & Co., of New York; Courts & Co., of Atlanta; A. Webster Dougherty & Co., of Philadelphia; Eddleman-Pollak Co., of Houston; First National Bank & Trust Co., of Oklahoma City; First National Bank, of Dallas; Folger, Nolan, Inc., of Washington, D. C.; Hannahs, Ballin & Lee, Shelby Cullom Davis & Co., both of New York; Provident Savings Bank & Trust Co., Cincinnati; Sills, Fairman & Harris, of Chicago; R. D. White & Co., of New York; Austin, Hart & Parvin, of San Antonio; Barrow, Leary & Co., of Shreveport; Fauset, Steele & Co., of Pittsburgh; and the Peoples National Bank, of Charlottesville.

Trust Co. of Georgia, Atlanta; Chas. E. Weigold & Co., of New York; Courts & Co., of Atlanta; A. Webster Dougherty & Co., of Philadelphia; Eddleman-Pollak Co., of Houston; First National Bank & Trust Co., of Oklahoma City; First National Bank, of Dallas; Folger, Nolan, Inc., of Washington, D. C.; Hannahs, Ballin & Lee, Shelby Cullom Davis & Co., both of New York; Provident Savings Bank & Trust Co., Cincinnati; Sills, Fairman & Harris, of Chicago; R. D. White & Co., of New York; Austin, Hart & Parvin, of San Antonio; Barrow, Leary & Co., of Shreveport; Fauset, Steele & Co., of Pittsburgh; and the Peoples National Bank, of Charlottesville.

Trust Co. of Georgia, Atlanta; Chas. E. Weigold & Co., of New York; Courts & Co., of Atlanta; A. Webster Dougherty & Co., of Philadelphia; Eddleman-Pollak Co., of Houston; First National Bank & Trust Co., of Oklahoma City; First National Bank, of Dallas; Folger, Nolan, Inc., of Washington, D. C.; Hannahs, Ballin & Lee, Shelby Cullom Davis & Co., both of New York; Provident Savings Bank & Trust Co., Cincinnati; Sills, Fairman & Harris, of Chicago; R. D. White & Co., of New York; Austin, Hart & Parvin, of San Antonio; Barrow, Leary & Co., of Shreveport; Fauset, Steele & Co., of Pittsburgh; and the Peoples National Bank, of Charlottesville.

Trust Co. of Georgia, Atlanta; Chas. E. Weigold & Co., of New York; Courts & Co., of Atlanta; A. Webster Dougherty & Co., of Philadelphia; Eddleman-Pollak Co., of Houston; First National Bank & Trust Co., of Oklahoma City; First National Bank, of Dallas; Folger, Nolan, Inc., of Washington, D. C.; Hannahs, Ballin & Lee, Shelby Cullom Davis & Co., both of New York; Provident Savings Bank & Trust Co., Cincinnati; Sills, Fairman & Harris, of Chicago; R. D. White & Co., of New York; Austin, Hart & Parvin, of San Antonio; Barrow, Leary & Co., of Shreveport; Fauset, Steele & Co., of Pittsburgh; and the Peoples National Bank, of Charlottesville.

Trust Co. of Georgia, Atlanta; Ch

and interest (M-N) payable at the First National Bank of Boston. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Westminster Sch. Dist. (P. O. Box 144, Bellows Falls), Vt.

Bond Offering—Juna O. Remick, District Clerk, will receive sealed bids until 7 p.m. (EST) on April 7 for the purchase of \$70,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive.

VIRGINIA

Alexandria, Va.

Bond Sale—The \$4,550,000 public improvement bonds offered March 31—v. 177, p. 1308—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., Chicago, at a price of 100.01, a net interest cost of about 3.01%, as follows:

\$955,000 4s. Due on March 1 from 1954 to 1959 inclusive.

3,380,000 3s. Due on March 1 from 1960 to 1975 inclusive.

215,000 2½s. Due March 1, 1976.

Other members of the syndicate: Northern Trust Co., of Chicago, C. J. Devine & Co., of New York, Philadelphia National Bank, of Philadelphia, Blair, Rollins & Co., Inc., Estabrook & Co., of New York, Equitable Securities Corporation, Braun, Bosworth & Co., Inc., Roosevelt & Cross, of New York, F. W. Craigie & Co., of Richmond, A. M. Kidder & Co., of New York, Mercantile Trust Company, of St. Louis, Anderson & Strudwick, of Richmond, Townsend, Dabney & Tyson, of Boston and Kenower, MacArthur & Co., of Detroit.

WASHINGTON

Douglas County Con. Sch. Dist. No. 105 (P. O. Waterville), Washington

Bond Offering—Merle Tanner, County Treasurer, will receive sealed bids until 2 p.m. (PST) on April 10 for the purchase of \$125,000 building bonds. Dated July 1, 1953. Due July 1 from 1954 to 1957 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Mason County, Southside Sch. Dist. No. 42 (P. O. Shelton), Wash.

Bond Offering—S. E. Smith, County Treasurer, will receive sealed bids until April 24 for the purchase of \$24,500 building bonds.

(At the previous offering on March 27, no bids were received.—V. 177, p. 1308).

Whitman County Garfield Reorganized Sch. Dist. No. 302 (P. O. Colfax), Wash.

Bond Offering—Alice Burford Lewis, County Treasurer, will receive sealed bids until 2 p.m. (PST) on April 14 for the purchase of \$124,000 building general obligation bonds. Dated April 1, 1953. Principal and interest (A-O) payable at the County Treasurer's office. Legality to be approved by Burcham & Blair, of Spokane.

WISCONSIN

Altoona, Wis.

Bond Sale—An issue of \$240,000 water works and sewerage system mortgage revenue bonds was sold on March 31 to McDougal & Condon, of Chicago, as 3¼s, at a price of 98.87, a basis of about 3.82%. Dated Feb. 1, 1953. Due on Feb. 1 from 1964 to 1988 inclusive. Interest F-A. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Antigo, Wis.

Bond Offering—G. M. Mikkelsen, City Clerk, will receive sealed bids until 2 p.m. (CST) on April 9 for the purchase of \$425,000 school bonds. Dated April 1, 1953. Due on March 1 from 1954 to 1973 inclusive. Principal and interest (M-S) payable at the Fidelity Savings Bank, Antigo, or at the People's Bank, Antigo. Legality to be approved by Chapman & Cutler, of Chicago.

Beloit, Wis.

Bond Offering—R. H. Calland, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 14 for the purchase of \$400,000 Municipal Building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by Chapman & Cutler, of Chicago.

Cameron, Wis.

Bond Offering—C. F. Burton, Village Clerk, will sell at public auction at 7:30 p.m. (CST) on April 6, \$75,000 general obligation sewerage bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1968 inclusive. Interest A-O. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Kewaunee, Wis.

Bond Sale—The \$140,000 fire department construction and equipment bonds offered March 27 were awarded to Channer Securities Co., and Mullaney, Wells & Co., both of Chicago, jointly, as 2½s, at a price of 100.465, a basis of about 2.82%. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Interest A-O. Legality to be approved by Lines, Spooner & Quarles, of Milwaukee.

Two Rivers, Wis.

Bond Sale Details—The \$335,000 water works mortgage revenue bonds sold on March 25—v. 177, p. 1419—were awarded to the Milwaukee Co., Milwaukee, and Harris, Hall & Co., Chicago, jointly, at a price of 100.07, a net interest cost of about 2.90%, as follows: \$65,000 4s. Due on March 1 from 1954 to 1958 inclusive. 187,000 2½s. Due on March 1 from 1959 to 1969 inclusive. 83,000 3s. Due on March 1 from 1970 to 1973 inclusive.

WYOMING

Park County Sch. Dist. No. 6 (P. O. Cody), Wyo.

Bond Sale—The \$265,000 building bonds offered March 30—v. 177, p. 1308—were awarded to Bosworth, Sullivan & Co., of Denver, at a price of 100.15, a net interest cost of about 2.37%, as follows: \$85,000 2½s. Due on Jan. 1 from 1954 to 1960 inclusive. 180,000 2¾s. Due on Jan. 1 from 1961 to 1963 inclusive.

CANADA

BRITISH COLUMBIA

New Westminster, B. C.

Debenture Sale—An issue of \$125,000 4½% improvement debentures was sold to McMahon & Burns, of Vancouver, and Bank of Montreal, of Montreal, jointly, at a price of 100.08, a basis of about 4.44%.

The debentures are due on April 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the Bank of Montreal, in Canada.

QUEBEC

Drummondville, Que.

Bond Sale—An issue of \$245,000 public improvement bonds was sold on March 25 to a group composed of Banque Canadienne Nationale, Casgrain & Co., and McNeil, Mantha, Inc., all of Montreal, at a price of 94.69, a net interest cost of about 4.49%, as follows:

\$95,500 3½s. Due on April 1 from 1954 to 1963 inclusive. 149,500 4s. Due on April 1 from 1964 to 1973 inclusive.

The bonds are dated April 1, 1953.

LeMoyné, Que.

Bond Sale—An issue of \$167,000 public works bonds was sold on March 25 to Rene T. Leclerc, Inc., of Montreal, at a price of 95.25, a net interest cost of about 5.40%, as follows:

\$25,500 4½s. Due on April 1 from 1954 to 1963 inclusive. 141,500 5s. Due on April 1 from 1964 to 1973 inclusive.

The bonds are dated April 1, 1953.

Seven Islands, Que.

Bond Sale—A group headed by the Dominion Securities Corp., Toronto, recently purchased an issue of \$700,000 bonds, as 4s and 4½s, on a bid reflecting a net interest cost of about 5.11%. The bonds are payable in Canadian funds only and mature on March 1 from 1954 to 1968 inclusive.

Seven Islands is the terminus of the Quebec North Shore and Labrador Railway Company on the St. Lawrence River which is under construction to transport iron ore of the Iron Ore Company of Canada's Labrador and Quebec deposits.

St. John's School Commision, Que.
Bond Sale—An issue of \$375,000 school bonds was sold to Casgrain & Co., and Dawson, Hannaford, Ltd., both of Montreal, jointly, as 3s, 3½s, 4s and 4¼s, at a price of 95.03, a net interest cost of about 4.37%. Dated April 1, 1953.

DIVIDEND NOTICE

Dennison
MANUFACTURING COMPANY
Framingham, Mass.

EXTRA DIVIDEND

A 5% stock dividend payable in "A" Common Stock will be paid May 15, 1953, to "A" Common and Voting Common Stockholders of record April 14, 1953. Cash will be paid in lieu of fractional shares based on the last sale on the American Stock Exchange on April 14, 1953.

CASH DIVIDENDS

Debenture: The regular quarterly dividend of \$2.00 per share on the Debenture Stock will be paid June 3, 1953, to stockholders of record May 18, 1953.

"A" Common and Voting Common: A quarterly dividend of 30 cents per share on the "A" Common and Voting Common Stocks will be paid June 3, 1953, to stockholders of record May 18, 1953.

A. B. Newhall, Treasurer

109TH YEAR

THE NATIONAL CITY BANK OF NEW YORK

Head Office: 55 Wall Street, New York

67 Branches in Greater New York 57 Branches Overseas



Statement of Condition as of March 31, 1953

ASSETS		LIABILITIES	
CASH, GOLD AND DUE FROM BANKS	\$1,525,570,859	DEPOSITS	\$5,315,875,701
U. S. GOVERNMENT OBLIGATIONS	1,294,061,070	LIABILITY ON ACCEPTANCES AND BILLS	49,216,378
OBLIGATIONS OF OTHER FEDERAL AGENCIES	31,875,415	LESS: OWN ACCEPTANCES IN PORTFOLIO	23,021,332
STATE AND MUNICIPAL SECURITIES	516,887,093	DUE TO FOREIGN CENTRAL BANKS	16,544,000
OTHER SECURITIES	91,878,720	(In Foreign Currencies)	
LOANS AND DISCOUNTS	2,278,586,052	ITEMS IN TRANSIT WITH BRANCHES	9,330,933
REAL ESTATE LOANS AND SECURITIES	6,981,611	RESERVES FOR:	
CUSTOMERS' LIABILITY FOR ACCEPTANCES	24,524,566	UNEARNED DISCOUNT AND OTHER UNEARNED INCOME	22,751,438
STOCK IN FEDERAL RESERVE BANK	9,600,000	INTEREST, TAXES, OTHER ACCRUED EXPENSES, ETC.	41,133,883
OWNERSHIP OF INTERNATIONAL BANKING CORPORATION	7,000,000	DIVIDEND	3,450,000
BANK PREMISES	29,382,626	CAPITAL	\$150,000,000
OTHER ASSETS	7,221,966	(7,500,000 Shares—\$20 Par)	
Total	\$5,823,569,978	SURPLUS	170,000,000
		UNDIVIDED PROFITS	68,288,977
		Total	\$5,823,569,978

Figures of Overseas Branches are as of March 25.

\$451,340,949 of United States Government Obligations and \$17,287,100 of other assets are deposited to secure \$342,413,004 of Public and Trust Deposits and for other purposes required or permitted by law.

(MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION)

Chairman of the Board
HOWARD C. SHEPHERD

President
JAMES S. ROCKEFELLER

CITY BANK FARMERS TRUST COMPANY

Head Office: 22 William Street, New York

Affiliate of The National City Bank of New York for separate administration of trust functions



Statement of Condition as of March 31, 1953

ASSETS		LIABILITIES	
CASH AND DUE FROM BANKS	\$ 20,331,252	DEPOSITS	\$ 97,868,810
U. S. GOVERNMENT OBLIGATIONS	75,845,231	RESERVES	4,250,098
OBLIGATIONS OF OTHER FEDERAL AGENCIES	1,106,302	(Includes Reserve for Dividend \$300,511)	
STATE AND MUNICIPAL SECURITIES	16,769,417	CAPITAL	\$10,000,000
OTHER SECURITIES	2,473,088	SURPLUS	10,000,000
LOANS AND ADVANCES	10,814,049	UNDIVIDED PROFITS	11,554,356
REAL ESTATE LOANS AND SECURITIES	1	Total	\$133,673,264
STOCK IN FEDERAL RESERVE BANK	600,000		
BANK PREMISES	2,647,596		
OTHER ASSETS	3,086,328		
Total	\$133,673,264		

\$18,684,261 of United States Government Obligations are deposited to secure \$1,425,928 of Public Deposits and for other purposes required or permitted by law.

(MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION)

Chairman of the Board
HOWARD C. SHEPHERD

Vice-Chairman of the Board
LINDSAY BRADFORD

President
RICHARD S. PERKINS