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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aberdeen Idaho Mining Co., Wallace, Idaho—Files—

The company on March 30 filed a letter of notification with the SEC covering 100,000 shares of non-assessable common stock to be offered at 15 cents per share through Wallace Brokerage Co., Wallace, Ida. The net proceeds are to be used to pay for the development of mining claims.

ACF-Brill Motors Co.—Receives Govt. Contract—

The company's Hall-Scott Motor Division at Berkeley, Calif., has received an order from Army Ordnance for 225 of its Model 440 engines, the total order amounting to over \$1,100,000.—V. 177, p. 1253.

Acme Steel Co. (& Subs.)—Earnings—

Years End. Dec. 31—	1952	1951	1950	1949
Net sales	\$53,039,845	\$80,977,234	\$68,730,632	\$50,273,543
Profit before inc. taxes	6,649,723	17,406,724	12,764,270	6,131,504
Prov. for Fed. & Canadian income taxes	1,975,357	10,815,906	5,898,715	2,340,000
Net profit	\$4,674,366	\$6,590,818	\$6,865,555	\$3,791,504
Dividends paid	3,375,966	3,973,296	3,973,296	3,476,634
Common shares outstdg.	1,986,648	1,986,648	1,986,648	1,986,648
Earnings per com. share	\$2.35	\$3.32	\$3.45	\$1.91

*Including Federal excess profits taxes. †After deducting \$1,352,665 recoverable taxes of prior years.—V. 177, p. 829.

Adam Hat Stores, Inc.—March Sales Up—

Period End. Mar. 28—	1953—4 Wks.—	1952—13 Wks.—	1951—13 Wks.—
Sales	\$1,297,176	\$1,163,648	\$3,381,535
			\$3,358,696

—V. 177, p. 1253.

Admiral Corp.—Sales and Earnings Increase—

Sales for the first quarter of 1953 exceeded \$67,000,000, while net earnings will be over 60% above the comparable period in 1952, according to preliminary figures. Both sales and earnings are the second highest in company history.

Frank H. Uriell, Vice-President and General Counsel, declared that the second quarter also is off to a good start and said that sales for the first six months of the year will set a new record high for the company.—V. 177, p. 829.

Agricultural Insurance Co.—Stock Offering—This company on April 15 offered to holders of its capital stock, rights to purchase 100,000 additional shares of capital stock at \$30 per share at the rate of one share for each three shares held of record on April 14, 1953. The subscription warrants expire on April 29, 1953. A group of underwriters headed by Blyth & Co., Inc., will purchase any unsubscribed stock.

PROCEEDS—The net proceeds of the sale of the capital stock now being offered will be added to the company's general funds to permit the future expansion of its business.

BUSINESS—The company was organized in 1852 and it and its subsidiary, the Empire State Insurance Co., are principally engaged in writing fire insurance and allied lines of insurance.

DIVIDENDS—Agricultural has paid cash dividends on its capital stock in each year since 1864. A quarterly dividend of 40 cents per share was paid on April 1, 1953 to stockholders of record March 16, 1953.

In 1952, the consolidated net premium writings of the company and its subsidiary were \$17,291,000 and consolidated net income before any adjustment for equities in unearned premium reserves amounted to \$934,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par value \$10)-----	Authorized 400,000 shs.	Outstanding 400,000 shs.
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UNDERWRITERS—The underwriters named below, for whom Blyth & Co., Inc. is acting as representative, have severally agreed to purchase from the company the following respective percentages of the shares of additional capital stock which are not subscribed for by the holders of subscription warrants:

Blyth & Co., Inc.	25%	Salomon Bros. & Hutzler	5%
The First Boston Corp.	10	Schwabacher & Co.	5
Merrill Lynch, Pierce, Fenner & Beane	10	Spencer Trask & Co.	5
F. S. Moseley & Co.	10	American Securities Corp.	3
Smith, Barney & Co.	10	Elworthy & Co.	3
Paine, Webber, Jackson & Curtis	5	L. F. Rothschild & Co.	3
		Shelby Cullom Davis & Co.	2
		Geyer & Co., Inc.	2
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—V. 177, p. 1365.

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Airborne Flower & Freight, Inc. (Calif.)—Files—

The corporation on April 8 filed a letter of notification with the SEC covering 21,000 shares of common stock to be offered at par (\$5 per share) through J. Barth & Co., San Francisco, Calif. The net proceeds are to be used for working capital.

Alabama Power Co.—Registers With SEC—

The company filed a registration statement with the SEC on April 10, 1953, covering its bond financing proposal. As previously reported, Alabama Power proposes to issue and sell, at competitive bidding, \$18,000,000 of first mortgage bonds, due 1983, the proceeds of which are to be used, along with \$6,000,000 to be received from the sale of additional common stock to The Southern Co. (parent), to provide a portion of the funds required for property additions and improvements.—V. 177, p. 1577.

American Power & Light Co.—Hearing on Plan—

Pursuant to an Order of the U. S. District Court for the District of Maine, Southern Division, dated April 3, 1953, the SEC has filed a Second Supplemental Application in said court to enforce and carry out the terms and provisions of a plan for the dissolution of this company, submitted by said company and approved by the SEC, pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935, by its order dated March 31, 1953. A hearing will be held in the United States Court House, Federal Building, Portland, Me., on May 15, 1953, at 10 a.m. (EDST) before Hon. John D. Clifford, Jr., U. S. District Judge, for the purpose of determining whether said plan is fair and equitable and appropriate to effectuate the provisions of Section 11 of the Public Utility Holding Company Act of 1935. See also V. 177, p. 1577.

American Telephone & Telegraph Co.—Earnings—

Period End. Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Operating revenues	\$22,393,842	\$23,363,422	\$45,874,777	\$46,871,559
Operating expenses	16,290,122	16,098,333	33,654,851	32,509,104
Federal income taxes	2,052,000	3,003,000	4,094,000	5,866,000
Other operating taxes	1,528,679	1,364,080	3,108,203	2,722,035

Net operating income	\$2,523,041	\$2,898,009	\$5,017,723	\$5,774,420
*Net after charges	692,309	330,203	1,306,887	768,131

*Deficit.—V. 177, p. 1253.

American Viscose Corp.—Secondary Offering—A secondary offering of 234,634 shares of common stock (par \$25) was made on April 15 by The First Boston Corp. and associates at \$49 per share. This offering was oversubscribed and the books closed.

The net proceeds, it is reported, are to go to Courtauld's, Ltd.—V. 177, p. 1577.

Argus Cameras, Inc.—New Product—

The corporation on April 14 introduced the Argus A-4, a new 35 mm. camera combining more precision features than ever before assembled on any instrument at its price of \$39.50.—V. 177, p. 1254.

Arkansas-Missouri Power Co.—Acquisition Approved

The Federal Power Commission has authorized this company to acquire all of the electric facilities located in Arkansas of Missouri Utilities Co. These facilities are all located in Greene County, Ark. Arkansas-Missouri will pay a total of \$65,000 for the facilities; \$50,000 of which will be paid to Missouri Utilities and \$15,000 to T. J. Raney & Sons.—V. 177, p. 1577.

Atchison, Topeka & Santa Fe Ry.—Proposed Contract

Fred G. Gurley President, on April 13 made the following announcement:

"The Santa Fe has been conducting discussions with the Cotton Belt to determine the practicalities of Santa Fe shortening its entrance into Dallas from the north and thus being in position to provide new and direct service between Dallas on the one hand, Kansas City and Chicago or points beyond on the other hand.

"The plan being considered contemplates construction of some 39 miles of new track by Santa Fe from its main north-south line near Sanger to Addison, Texas, and obtaining trackage rights on the Cotton Belt between Addison and Dallas.

"A contract is now being drafted covering the joint use of the trackage between Addison and Dallas and that assuming the contract is consummated the Santa Fe will then file an application with the Interstate Commerce Commission to obtain the necessary authority.

"Presently the Santa Fe serves Dallas by way of Ft. Worth and Cleburne, Texas, and the proposed new arrangement would shorten the company's present route by about 70 miles between Dallas and Chicago and intermediate points."—V. 177, p. 1470.

Axe-Houghton Stock Fund, Inc.—New Name—

See Republic Investors Fund, Inc.

Baker-Raulang Co., Cleveland, Ohio—Backlog Higher

The company on April 2 announced a 32% increase in the net sales of industrial trucks for the year ending Dec. 31, 1952.

Sales for 1952 were \$8,157,560 compared to \$6,179,839 in 1951. The Baker-Lull Corp., a wholly-owned subsidiary acquired Dec. 31, 1952, had sales in excess of \$3,000,000 (not included in the above figures).

J. W. Moran, President, predicted that 1953 sales would be considerably better than the past year. Backlog as of Dec. 31 was \$4,790,999 compared to \$2,641,676. Baker-Lull has over \$2,000,000 in unfilled orders and final negotiations are being concluded with the government for a like sum. New products and greatly enlarged merchandising efforts are expected to increase commercial sales; government shipments of lift trucks for handling defense material will remain steady through the year, Mr. Moran said.

Net profit for the year was \$372,125 compared to \$362,288 in 1951. This was \$1.93 per share compared to \$1.87 in 1951. A sharp increase in Federal taxes limited earnings despite the jump in sales.—V. 177, pp. 409 and 522.

Baltimore & Ohio RR.—March Earnings Off—

Net income for March was about \$1,900,000, it was announced on April 15 by Roy B. White, President. This was more than \$200,000 less than for March, 1952. The traffic volume was lower, which resulted in a less in revenue of upwards of a half million dollars, as compared with March, 1952.

Net income for the first quarter was slightly more than \$5,300,000. This was a decrease of about \$300,000 compared with net income for the first quarter of 1952. Railway operating revenue decreased about \$2,670,000 under those for the first quarter of 1952.—V. 177, p. 1470.

Bangor & Aroostook RR.—RFC Withdraws Offering—

An offer of \$1,675,000 of collateral trust 4% bonds owned by the Reconstruction Finance Corporation since 1951 has been withdrawn for lack of buyers, an RFC spokesman said on April 16. However, the

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agency will continue to be interested in talking to potential purchasers. The bonds, maturing July 1, 1961, are issued under an indenture...

Bausch & Lomb Optical Co.—New Contract—

One of the motion picture industry's biggest investments in a wide-screen film process, called Cinemascope, has been staked on optical units produced by this company, it was announced on April 14.

The new film process will be used by Twentieth Century-Fox, which expects that Cinemascope will become a leader in the effort by Hollywood studios to obtain a bigger share of the consumer's entertainment dollar.

An agreement to supply Twentieth Century-Fox with large quantities of anamorphic optical units for Cinemascope was announced on April 14.

The units B&L will produce for Cinemascope are known technically as anamorphic adapters. Cinemascope requires one camera and one projector. The taking unit squeezes a wide image onto regular 35mm film, and the projection unit spreads it out again so that it fills a screen about twice as wide as the normal one.

In the first phase, the optical firm will produce three types of units, one for taking cameras and two for projectors. The units are designed to fit B&L Baltar and Super Cinephor lenses.

Deliveries on the first order are to be completed by June 1, with others to follow.—V. 176, p. 1666.

(A. S.) Beck Shoe Corp. (& Subs.)—March Sales Incr.

Table with 4 columns: Period End, Mar. 28, 1953-4 Wks., 1952; 1953-13 Wks., 1952; Sales; and 1953-13 Wks., 1952. Values range from \$3,740,898 to \$9,262,808.

Bell Telephone Co. of Pennsylvania—Earnings—

Table with 4 columns: Period End, Feb. 28, 1953-Month-1952; 1953-2 Mos.-1952; Operating revenues; Operating expenses; Federal income taxes; Other operating taxes.

Table with 4 columns: Net operating income; Net after charges; Values range from \$2,839,863 to \$3,347,706.

Bendix Aviation Corp.—To Build Ultrasonic Probe for Industry Use—

An ultrasonic instrument to aid precision quality control in a broad area of industry by streamlining processes involving fluid raw materials has been acquired by this corporation, Lawrence A. Hyland, Vice President in charge of engineering, announced on April 10.

Volume production of the Ultra-Viscoson, described as the first instrument that instantaneously and continuously measures and controls the viscosity—flowability—of liquids by ultra-high-frequency sound waves, will start at once at the Cincinnati Division of the company, Mr. Hyland said.

Blackstone Valley Gas & Electric Co.—Financing—

This company, it was announced on April 14, has received SEC authorization to issue and sell, at competitive bidding, \$5,800,000 of first mortgage and collateral trust bonds due 1963.

Blaw-Knox Co.—Outlook Favorable—

W. Cordes Snyder, Jr., President, reported on April 15 that the outlook for this company continued favorable. He told stockholders that while final figures for the quarter ended March 31, 1953, were not yet available, the earnings probably would exceed the 72 cents per share earned in the first quarter of last year.

Blue Ridge Mutual Fund, Inc.—Contracts Approved—

George A. Sloan, President, has announced that the stockholders on April 15 approved contracts for distribution of company's shares and investment advisory service.

Borg-Warner Corp. (& Subs.)—Earnings—

Table with 4 columns: Years End, Dec. 31, 1952; 1951; 1950; 1949. Values range from \$353,948,112 to \$13,600,000.

Bridgeport Brass Corp.—New Warehouse—

To meet the growing demand for brass and copper products created by industrial expansion in the Louisville area, this company will open a new warehouse in Louisville, Ky. on or about May 1.

Bulolá Gold Dredging, Ltd., Vancouver, B. C., Canada

Production Up Sharply— Period End, Feb. 28, 1953-3 Mos.-1952; 1953-9 Mos.-1952. Values range from 4,336,000 to 8,015,520.

California Electric Power Co. (& Subs.)—Earnings

Table with 4 columns: Years Ended Dec. 31, 1952; 1951; 1950; 1949. Values range from \$15,496,666 to \$1,679,928.

California-Pacific Utilities Co.—Registers With SEC—

The company on April 15 filed a registration statement with the SEC covering 50,000 shares of convertible preferred stock to be offered at par (\$20 per share), with First California Co., Los Angeles, Calif., as the principal underwriter.

Carriers & General Corp.—Net Asset Value Off—

Table with 4 columns: As of, Mar. 31, '53; Dec. 31, '52; Total net assets; Net asset value per common share.

Celanese Corp. of America—To Retire From Weaving Industry—

Complete retirement of this corporation from the commercial weaving industry will be accomplished around June 1, at which time the Staunton, Va., plant will be permanently closed.

Chesapeake & Ohio Ry.—Earnings—

Table with 4 columns: Period End, March 31, 1953-Month-1952; 1953-3 Mos.-1952; Gross income; Net income; Earnings per com. share.

Childs Co.—Sales Up—Earnings Improve—

Table with 4 columns: Calendar Years, 1952; 1951; 1950; 1949. Values range from \$21,994,620 to \$128,951.

Colonial Stores Inc.—March Sales Increased—

Table with 4 columns: Period End, Mar. 28, 1953-5 Wks.-1952; 1953-13 Wks.-1952; Sales; Values range from \$21,897,000 to \$51,278,000.

Clevite Corp. — Stock Offering Oversubscribed — F.

Eberstadt & Co., Inc. and Prescott, Shepard & Co., Inc., headed a nationwide group of 139 underwriters which on April 14 offered and quickly sold 200,000 shares of common stock (par \$1) at \$25.37½ per share.

Columbia Broadcasting System, Inc.—New Transistor

Bruce A. Coffin, President of CBS-Hytron, Danvers, Mass., a division of Columbia Broadcasting System, Inc., on April 13 announced a new hermetically-sealed junction transistor.

Columbia Gas System, Inc.—Registers With SEC—

The corporation filed a registration statement with the SEC on April 9, 1953, covering its common stock financing proposal. As previously reported, Columbia Gas proposes to issue and sell at competitive bidding 1,700,000 shares of its no par common stock.

Combustion Engineering, Inc.—New Name—

See Combustion Engineering-Superheater, Inc. below.

Combustion Engineering-Superheater, Inc. — Changes

The name of this corporation has been changed to Combustion Engineering, Inc. according to an amendment to the corporation's certificate of incorporation filed April 15.

and in November all remaining preference shares not converted into common were called for redemption. Funds being made available from sale now being made of an additional 136,249 common shares and \$8,000,000 first mortgage bonds will be used to discharge the company's remaining short-term bank loans and to finance part of the 1953 construction program.

There was a significant improvement in the capital structure of the company during 1952. With the sale of additional common stock and elimination of the preference shares by conversion or redemption, the capital structure at the end of 1952 comprised 49.9% debt, 17.5% preferred stock and 32.6% common stock and surplus.—V. 177, p. 1578.

California-Pacific Utilities Co.—Registers With SEC—

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Carriers & General Corp.—Net Asset Value Off—

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Net income applicable to common stock for the three months ended March 31, 1953 (exclusive of profits on sales of securities) was \$96,724 compared with \$96,809 for the same period last year.—V. 177, p. 42.

Celanese Corp. of America—To Retire From Weaving Industry—

Complete retirement of this corporation from the commercial weaving industry will be accomplished around June 1, at which time the Staunton, Va., plant will be permanently closed.

"Termination of operations at Staunton is a corollary of similar steps last year, and should result in greater efficiencies and economy for the corporation," Harold Blanche, President, declared.

Central & South West Corp.—Stock Offered—A secondary offering of 20,000 shares of common stock (par \$5) was made on April 16 by Blyth & Co., Inc., and Smith, Barney & Co. at \$20.75 per share, with a dealer's concession of 35 cents per share.—V. 177, p. 1579.

Chesapeake & Ohio Ry.—Earnings—

Table with 4 columns: Period End, March 31, 1953-Month-1952; 1953-3 Mos.-1952; Gross income; Net income; Earnings per com. share.

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Table with 4 columns: Calendar Years, 1952; 1951; 1950; 1949. Values range from \$21,994,620 to \$128,951.

the number of shares of common stock set forth below opposite their respective names:

Large table listing various companies and their share counts. Includes F. Eberstadt & Co. Inc., Johnson, Lane, Space & Co., Jones, Kreeger & Hewitt, etc.

Colorado Interstate Gas Co.—Earnings, Etc.—

In its annual report for 1952, the first since its merger with Canadian River Gas Co., Colorado Interstate Gas Co. reported gross revenues of \$17,230,316 and net income of \$2,680,174, equivalent to \$1.51 per share on the 1,711,017 shares of common stock outstanding.

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Commerce Acceptance Co., Inc., Atchison, Kansas—Debentures Offered—The First Trust Co. of Lincoln, Neb., on March 30 offered publicly \$300,000 of 5% sinking fund capital debentures, series A, dated March 15, 1953, and due Mar. 15, 1963, at 100% of principal amount.

The debentures are redeemable on or after March 15, 1954 at prices ranging from 103 1/2 to 100, with accrued interest in each case. They may also be redeemed through the sinking fund at 100 and accrued interest.

PROCEEDS—The net proceeds are to be used to finance an increase in installment sales financing and loans on automobiles, personal property and personal loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

3 1/4% subordinated debentures due to 1960	Outstanding
4 1/2% subordinated debentures due to 1961	\$330,000
5% capital debentures due March 15, 1963	225,000
4% cumulative preferred stock (par \$100)	300,000
Common stock (par \$100)	6,633 shs.

BUSINESS—The company was organized in Kansas approximately 22 years ago. The principal business of the company was the purchase of time sales contracts from dealers of automobiles, household appliances and other major standard items of equipment. In recent years the company has substantially increased its operations in the direct lending field in order to offset the competition of banks, credit unions and other lending agencies.

The company has three wholly owned subsidiaries: Oklahoma Discount Corp., an Oklahoma corporation with an office located at Oklahoma City; Commerce Acceptance Co. of Missouri, a Missouri corporation with an office located in Kansas City, Mo.; and The Midland Service Agency, Inc., a Kansas corporation.—V. 177, p. 1471, and V. 171, p. 1458.

Commonwealth Investment Co.—Assets Incr. Sharply

As of March 31—	1953	1952
Total net assets	\$62,265,926	\$48,035,486

The company now has 38,000 shareholders and there are 9,008,385 shares outstanding as of March 31, 1953.—V. 177, p. 1255.

Computer Manufacturing Corp., N. Y.—Files With SEC

The corporation on April 13 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 10 cents) to be offered at \$1 per share through R. V. Klein Co., New York.

The net proceeds are to be used principally for working capital, and for general corporate purposes.

Consolidated Edison Co. of New York, Inc.—To Vote on Pension Plan

The stockholders on May 18 will be asked to approve the funding of the company's pension plan, which applies to about 28,000 active employees and about 2,000 retired employees. It is pointed out that the present policy of the New York P. S. Commission favors the funding of pension plans of this sort. Benefits payable will be the same as those under the present plan. The company's board of trustees have approved the funding program.—V. 177, p. 831.

Continental Royalty Co., Dallas, Tex.—Files

The company on April 9 filed a letter of notification with the SEC covering 149,999 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The net proceeds are to be used for working capital.—V. 175, p. 1331.

Copeland Refrigeration Corp., Sidney, O.—Registers With Securities and Exchange Commission

The corporation on April 14 filed a registration statement with the SEC covering 150,000 shares of common stock, \$1 par value, to be offered for public sale through an underwriting group headed by Baker, Simonds & Co. The public offering price and underwriting terms are to be supplied by amendment.

Of the 150,000 shares, 75,000 shares are now outstanding and are to be offered for sale by the present holders thereof. The remaining 75,000 shares are to be offered for sale by the company, to provide funds for capital expenditures and working capital. In connection with the manufacture of new welded compressors, it is presently estimated that approximately \$250,000 of capital expenditures will be required. The balance of the net proceeds not thus required will provide additional working capital.

The five selling stockholders include Harry E. Thompson, President and director, and three other officers and directors and the general counsel. They hold in the aggregate 102,900 shares (not including 49,000 shares owned by members of their families) of the 550,000 shares now issued and outstanding. The largest block is being sold by Thompson, who owns 36,547 shares.—V. 177, p. 1579.

Coronado Copper Mines Corp.—Withdraws Offering

It is reported that the letter of notification filed with the SEC on Jan. 23 covering 299,970 shares of common stock (par 10 cents) will be withdrawn. It had been planned to offer the stock at \$1 per share.—V. 177, p. 623.

(H. S.) Crocker & Co., Inc., Sacramento, Calif.—Private Placement

S. S. Kauffman, President, on April 15 announced that the company has placed \$1,000,000 of 4 1/2% notes due April 1, 1965 privately through Lehman Brothers and Stern, Frank, Meyer & Fox.

The proceeds of the financing will be used for working capital. Founded in 1856 in California, the company is engaged in the manufacture and sale of a wide variety of printed material, and the wholesaling and retailing of stationery store items and office and school furniture.—V. 171, p. 1992.

Daniel Orifice Fitting Co., Los Angeles, Calif.—Files

The company on April 7 filed a letter of notification with the SEC covering 300,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay for expansion.

Davison Chemical Corp.—Introduces New Product

Introduction of Sylloid-162, a new product for use as a flattening agent for alkyl-urea varnishes, is announced by this corporation. It gives the matte, or hand-rubbed, effect desired in the finish of varnished furniture and in other important varnish uses, and is a companion product to Sylloid-308, successfully introduced previously by Davison as an agent for flattening lacquers. Both are synthetic silicas especially designed for the specific uses indicated.—V. 177, p. 1255.

Derby Gas & Electric Corp.—Merger—Financing

The corporation has joined with the following subsidiaries in the filing of an application for approval of a plan of merger of the five companies, and the Commission has scheduled the proposal for hearing on May 12, 1953. The Derby Gas & Electric Co., Derby, Conn.; The Wallingford Gas Light Co., Wallingford, Conn.; The Danbury & Bethel Gas & Electric Light Co., Danbury, Conn.; and The Derby Gas & Electric Corp. of Connecticut, Derby, Conn.

The parent company owns all of outstanding shares of capital stock of the subsidiaries (except directors' qualifying shares). It has outstanding \$81,000 of series A collateral trust debentures, 3%, due 1957, and \$891,000 of series B debentures, 3 1/2%, due 1957; \$700,000

of bank loans, and 282,237 shares of no par common stock. Publicly held securities of the subsidiaries consist of \$150,000 of first mortgage bonds, 5%, due Dec. 1, 1953, of "Danbury," and \$100,000 of bank loans of "Derby Gas & Electric Co."

Under the merger proposal, "Derby G. & E. Corp. of Conn." is to be the surviving company and its name is to be changed to "The Housatonic Public Service Co." The authorized capital stock of Housatonic will be \$10,000,000, divided into 666,667 shares having a par value of \$15 each; and it will be authorized to have funded debt in the maximum amount of \$10,000,000. The merger proposal provides for cancellation of the outstanding capital stock of the subsidiaries. Each share of capital stock of the parent shall become and be deemed to represent one share of capital stock of Housatonic. A rights offering of 50,000 additional shares of the parent's capital stock is contemplated prior to consummation of the plan, for which a separate application is to be filed. Thus, upon effectuation of the merger, Housatonic will have initially outstanding 332,237 shares of \$15 par capital stock.—V. 174, p. 1496.

Detroit, Toledo & Ironton RR.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$2,069,078	\$1,697,535	\$1,635,855	\$1,264,523
Net from railway	541,089	679,000	717,335	429,047
Net ry. oper. income	207,857	295,621	304,381	195,499
From Jan. 1—				
Gross from railway	3,995,476	3,298,053	3,468,634	2,759,184
Net from railway	1,161,002	1,617,308	1,636,654	1,081,291
Net ry. oper. income	451,349	419,853	671,574	525,606

—V. 177, p. 1256.

Detroit & Toledo Shore Line RR.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$779,481	\$684,660	\$631,130	\$536,281
Net from railway	419,880	321,621	278,166	244,062
Net ry. oper. income	139,545	103,743	73,153	80,003
From Jan. 1—				
Gross from railway	1,574,071	1,391,075	1,367,917	1,140,885
Net from railway	831,062	653,827	656,032	531,540
Net ry. oper. income	272,163	208,242	163,744	177,497

—V. 177, p. 1256.

Diamond Asphalt Co. (Utah)—Files With SEC

The company on April 8 filed a letter of notification with the SEC covering 9,500 shares of preferred stock (par \$10) and 95,000 shares of common stock (par 10 cents) to be offered in units of one preferred and 10 common shares at \$10 per unit, without underwriting. The net proceeds are to be used to pay for operating expenses.

Duluth, Missabe & Iron Range Ry.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$552,461	\$519,192	\$632,355	\$275,511
Net from railway	*1,425,707	*1,448,896	*1,319,214	*1,306,108
Net ry. oper. income	*1,572,801	*1,492,767	*1,237,022	*1,395,776
From Jan. 1—				
Gross from railway	971,205	904,864	1,343,904	479,383
Net from railway	*3,014,105	*3,436,973	*2,655,017	*2,738,099
Net ry. oper. income	*3,265,748	*3,593,727	*2,697,579	*2,938,808

*Deficit.—V. 177, p. 1256.

Duluth, South Shore & Atlantic Ry.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$621,167	\$643,427	\$697,017	\$494,209
Net from railway	5,290	114,710	163,056	84,718
Net ry. oper. income	*61,352	330,070	97,878	45,581
From Jan. 1—				
Gross from railway	1,272,222	1,217,422	1,288,475	881,764
Net from railway	178,448	146,647	246,998	62,766
Net ry. oper. income	59,644	35,893	140,840	*27,845

*Deficit.—V. 177, p. 1256.

Duluth, Winnipeg & Pacific Ry.—Earnings

February—	1953	1952	1951	1950
Gross from railway	\$446,100	\$690,800	\$425,100	\$278,700
Net from railway	98,378	256,835	101,520	32,965
Net ry. oper. income	3,056	140,393	21,262	*25,525
From Jan. 1—				
Gross from railway	828,500	1,332,600	851,300	551,700
Net from railway	132,184	101,520	223,562	48,419
Net ry. oper. income	69,344	21,262	53,315	83,174

*Deficit.—V. 177, p. 939.

(Allen B.) Du Mont Laboratories, Inc.—Earnings Up

12 Weeks Ended—	Mar. 22, '53	Mar. 23, '52
Sales	\$24,187,000	\$15,980,000
Net profit after taxes	945,000	114,000
Common shares outstanding at end of period	2,361,054	2,361,954
Earnings per common share	\$0.39	\$0.03

*After preferred dividends.

Widespread gains in the production of television picture tubes by the corporation's cathode-ray tube division, were disclosed on April 14 in a first quarter production report by F. P. Rice, Division Manager.

Output during the first three months of 1953 was 68% greater than the previous Du Mont record first quarter, in 1950. The 1953 first-quarter production was also 234% greater than the comparable period in 1952, Mr. Rice said.

Production in January, 1953 was 231% over January, 1952. February, 1953 output was 282% greater than the same month in 1952, and tube production last month was 189% over March, 1952. These figures, Mr. Rice declared, are for television picture tubes, and do not take into account Du Mont production of cathode-ray tubes for industrial and military use and for special applications in the research field.—V. 177, p. 1256.

East St. Louis and Interurban Water Co.—Earnings

Calendar Years—	1952	1951	1950
Operating revenues	\$2,463,844	\$2,250,114	\$1,938,109
Total expenses and taxes	1,773,285	1,680,882	1,369,745
Operating income	\$690,559	\$578,232	\$568,364
Non-operating income			113
Gross income	\$690,559	\$578,232	\$568,477
Income deductions	427,541	424,175	418,545
Net income	\$263,018	\$154,057	\$149,932

—V. 161, p. 1769.

East Tennessee Natural Gas Co.—Debentures Offered

Company is offering to holders of its common stock rights to subscribe for \$2,144,520 of 5% convertible debentures, due May 1, 1968, at the rate of \$10 principal amount of debentures for each five shares of common held of record April 10, 1953. The rights expire at 3:30 p.m. (EDT) on April 27, 1953. The offering is being underwritten by an investment group headed by White, Weld & Co.

The debentures are convertible during their life at the rate of one share of common stock for each \$10 principal amount. Their redemption prices range from 105% to par.

PROCEEDS—Proceeds of the sale will be applied to the authorized 100-mile extension of the pipeline from Knoxville to a point near Kingsport, which, with 58 miles of lateral lines, will supply a group of cities including Bristol, Elizabethton, Greenville and Morristown. The total cost of this extension is estimated at \$5,900,000, part of which will be supplied through the sale of \$4,000,000 principal amount of first mortgage pipeline bonds to institutional investors.

BUSINESS—The company was incorporated in Tennessee on April 2, 1947. On Aug. 4, 1948 it merged with Trans-Tennessee Natural Gas Corp., another Tennessee corporation. The company is a "natural gas company" within the meaning of the Natural Gas Act and is subject to the jurisdiction of the Federal Power Commission.

The company owns and operates a pipeline system for the transportation of natural gas, purchased under long-term contract from Tennessee Gas Transmission Co., for sale to local utilities for resale and to industries and others located in Middle and East Tennessee. The company's present system comprises approximately 444 miles of main pipeline and approximately 110 miles of lateral lines.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage pipeline bonds—		
3% series due 1969	\$7,700,000	\$7,100,000
3 1/2% series due 1969	6,750,000	6,400,000
4 1/2% series due 1969	4,000,000	4,000,000
5% convertible debentures due 1968	2,144,520	2,144,520
5.20% cum. pfd. stock (\$25 par)	192,000 shs.	192,000 shs.
Common stock (\$1 par)	12,000,000 shs.	1,072,257 shs.

*Subject to certain restrictions in the indenture, additional bonds may be issued, in one or more series, provided the principal amount of all series does not exceed \$25,000,000. \$214,452 shares will be initially reserved for issue upon conversion of the debentures.

PRIVATE FINANCING—The company has entered into bond purchase agreements with institutional investors for the purchase by them, at 100% of their principal amount plus accrued interest, of an aggregate of \$4,000,000 of first mortgage pipeline bonds, 4 1/2% series due 1969, as follows: Metropolitan Life Insurance Co., \$2,336,000; The Mutual Life Insurance Co. of New York, \$1,040,000; and New York Life Insurance Co., \$624,000.

The bonds will be secured by, and issued pursuant to, the terms of the mortgage and deed of trust dated May 1, 1949, as amended, securing the bonds of the 1969 series of the company that are now outstanding as said mortgage and deed of trust may be further amended by supplemental indentures thereto.

The bond purchase agreements obligate the purchasers to take up and pay for \$2,000,000 principal amount of the bonds on or before Aug. 31, 1953 and the balance of the bonds on or before Oct. 30, 1953. The company will be obligated to pay a commitment fee at the rate of 1% per annum from Feb. 15, 1953 on the \$4,000,000 principal amount of bonds to be purchased until the first \$2,000,000 principal amount have been purchased and thereafter a similar fee on the remaining \$2,000,000 principal amount to the date such remaining principal amount is purchased.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective percentages indicated below, of the unsubscribed debentures:

White, Weld & Co.	25%
F. S. Moseley & Co.	25
Equitable Securities Corp.	22
Elder and Company	20
J. C. Bradford & Co.	4
Cumberland Securities Corp.	4

—V. 177, p. 1367.

Ekco Products Co.—Debentures and Common Stock Offered

Public offering of \$5,000,000 4% subordinated debentures, due April 1, 1973, and 50,000 shares of common stock (par \$2.50) was made on April 15 by two groups of underwriters headed by Union Securities Corp. The debentures represent new financing and are priced at 100%, plus accrued interest. The common shares, which are currently outstanding and have been acquired by the underwriters from certain shareholders, were priced at \$21.37 1/2 per share. The stock offering was oversubscribed and the books closed, while about 20% of the debentures were still available at time of going to press.

The debentures are convertible at any time on or before April 1, 1963, at the principal amount thereof into common stock at conversion prices ranging from \$24.50 to \$29.50. The issue will have the benefit of an annual sinking fund of \$100,000 during the years 1954 to 1963, inclusive, and thereafter of \$200,000, or 6% of the debentures outstanding on April 1, 1963. For the sinking fund, the debentures are callable at par, and at the option of the company, the initial redemption prices will be 103%.

PROCEEDS—Net proceeds from the sale of the debentures will be added to the company's general corporate funds and used to maintain larger bank balances, to carry inventories and receivables, and for such other purposes as may be determined by the management. The company will receive none of the proceeds from the sale of the common stock.

BUSINESS—Company and its subsidiaries are primarily engaged in the manufacture and sale of baking pans for commercial and institutional bakeries, and a wide variety of non-electrical housewares items. The housewares items include cutlery, kitchen tools, flatware, household baking pans and stainless steel cooking utensils. The company also is engaged in government ordnance work, consisting primarily of cartridge cases.

Net sales in 1952 aggregated \$45,273,000 and net income amounted to \$3,018,000, equal to \$3.41 per common share.—V. 177, p. 1367.

Electro Refractories & Abrasives Corp.—Speeds Operations

Two new-type periodic kilns, with their own railroad cars, are enabling this corporation to fire grinding wheels in a fraction of the time formerly required, it was announced on April 17. The kilns are a major feature of the company's recently completed vitrified grinding wheel plant.—V. 177, p. 1256.

11 West 42nd Street, Inc., N. Y.—Partial Redemption

The company has called for redemption on May 1, next, \$758,100 of first mortgage leasehold bonds at 100% and accrued interest. Payment will be made at the office of The Hanover Bank, 70 Broadway, New York 15, N. Y.—V. 170, p. 1393.

First Securities Corp., Philadelphia, Pa.—Stock Offered

The corporation on April 8 offered 600,000 shares of common stock (par 1 cent) at 25 cents per share.

PROCEEDS—The net proceeds are to be used to pay for expansion of the company's business and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)	2,000,000 shs.	1,496,050 shs.
Class A stock (par one cent)	100,000 shs.	100,000 shs.

BUSINESS—The corporation deals in "Special Situation" securities and plans to expand institutional business by participating in the offerings of other underwriting groups and to originate own underwritings for small corporations, which required financing up to \$1,000,000. It is a member of the Philadelphia-Baltimore Stock Exchange and of the National Association of Securities Dealers, Inc.—V. 177, p. 624.

Food Fair Stores, Inc.—March Sales Increased—

Per. End. Mar. 28— 1953—4 Wks.—1952 1953—48 Wks.—1952
Sales \$23,523,759 \$23,027,715 \$269,334,608 \$237,079,705
—V. 177, p. 1256.

Foote Bros. Gear & Machine Corp. — Plans to Issue Convertible Preferred Stock—

A special meeting of the stockholders has been called for May 4, 1953, to vote on the proposed issuance of 100,000 shares of new cumulative convertible preferred stock of \$15 par value and an increase in the number of authorized common shares from 500,000 to 750,000 shares. The presently outstanding 6,500 shares of convertible preferred stock of \$10 par value would be called for redemption if the proposed new issue is approved.

The Board of Directors has been giving consideration for some time to increasing the company's working capital by the issuance and public distribution of additional stock. W. A. Earr, President, said, "Recent tentative discussions with representatives of a proposed group of underwriters indicate that such financing is feasible at this time, he said."

It was pointed out in the last annual report to stockholders that the accelerated payment of income taxes in the first two quarters of each fiscal year (80% in 1954) and increases in inventories and receivables resulting from increased volume of business might make additional financing advisable.

The new preferred issue would receive dividends at a rate not to exceed 6% per annum and would be convertible into common shares at rates to be fixed by the Board of Directors. The stock would be callable on 30 days' notice and would carry provisions for a sinking fund redemption.

The increase in authorized common shares to 750,000 is to provide shares for conversion of the new issue, for restricted stock options and to leave approximately 250,000 shares available for issuance by the Board of Directors for any proper corporate purpose. The company has no present plans for the issuance of such shares, Mr. Barr stated.—V. 176, p. 53.

Foremost Dairies, Inc.—February Sales Up Sharply—Expansion Continues—

The corporation had estimated earnings, before taxes, of \$1,400,000 for the three months ended March 31, 1953. Paul E. Reinhold, President, announced on April 13. Sales for the quarter totalled \$27,500,000. Sales for February amounted to \$9,000,000, compared with \$5,000,000 for the corresponding 1952 month.

Mr. Reinhold stated that Foremost now is in process of closing contracts for the purchase of two dairy properties, acquisition of which will raise sales to an annual rate of \$150,000,000. He added that other negotiations under way would further increase sales to a rate exceeding \$200,000,000 a year.

Changes in Personnel—Stock Option Plan Voted—

The stockholders at the annual meeting held on April 15 amended the by-laws to create the office of Chairman of the Board. Directors, immediately following the stockholders' meeting, elected Paul E. Reinhold, President of Foremost since the formation of the present company in 1931, to the new position. Grover D. Turnbow, who has been serving as General Manager and Chairman of the Executive Committee, was elected President. F. William Harder was elected Chairman of the Finance Committee.

Mr. Reinhold, as Chairman of the Board, will continue as chief executive officer of the corporation.

Stockholders also authorized a stock option plan for officers and key personnel and a stock purchase plan for employees not affected by the option plan.—V. 177, p. 528.

Founders Mutual Depositor Corp., Denver, Colo.—Registers With Securities and Exchange Commission—

This investment company filed a registration statement with the SEC on April 13, 1953, covering 9,000 systematic payment plan certificates, 300 accumulative plan certificates, and 200 income plan certificates.—V. 173, p. 2388.

Freeport Sulphur Co.—Discovers Big Nickel Deposit in Cuba—

Discovery in Cuba of a large deposit of nickel ore, a major new source of this critically short metal, was announced on April 15 by this company.

Extensive exploration recently completed has established the existence, the company said, of at least 40,000,000 tons of nickel ore in the vicinity of Moa Bay about 500 miles east of Havana. Freeport officials believe that, except for certain deposits in Canada, the Moa Bay orebodies constitute the most important proven source of nickel anywhere in the free world.

John Hay Whitney, Board Chairman, and Langbourne M. Williams, President, said that the company will build a pilot plant for the recovery of nickel and also of cobalt, another scarce and urgently needed metal contained in the ore.

The new deposit at Moa Bay, Mr. Whitney said, averages about 1.35% nickel and about .14% cobalt. These orebodies, he added, are larger and more valuable than the Nicaraguan deposits which are now supplying the Government plant.—V. 177, p. 624.

Gamble-Skogmo, Inc. (& Subs.)—Earnings—

Years End. Dec. 31—	1952	1951	1950	1949
Net sales	\$128,161,552	\$126,452,681	\$129,739,250	\$122,683,032
Profit before inc. taxes	3,020,586	5,984,011	6,850,259	27,550
Prov. for Fed., state & Canadian inc. taxes	1,232,046	2,662,989	2,785,122	314,726
Net profit	\$1,788,540	\$3,321,022	\$4,065,137	\$287,176
Preferred dividends paid	291,769	291,769	291,832	291,932
Common dividends paid	1,494,736	1,494,736	1,494,735	1,494,543
Common shares outstdg.	2,491,226	2,491,226	2,491,226	2,491,124
Earnings per com. share	\$0.60	\$1.22	\$1.51	Nil

*Loss. †Including \$84,000 provided for excess profits tax.—V. 177, p. 832.

Gamewell Co. (& Subs.)—Earnings—

Nine Months Ended Feb. 28—	1953	1952
Net operating profit before income and excess profits taxes and depreciation	\$2,857,174	\$2,655,085
Miscellaneous income	70,149	113,700
Total income	\$2,927,323	\$2,768,785
Provision for U. S. and Canadian income taxes and U. S. excess profits taxes	1,852,563	1,752,802
Depreciation	160,531	148,444
Net income	\$914,229	\$867,538
Earns. per share (on 357,912 shares outstdg.)	\$2.55	\$2.42

—V. 177, p. 411.

General Electric Co.—Stock Option Plan Proposed—

Key employees of this company and its affiliates will be given an added incentive to work for the success of the company through a stock option plan to be submitted for approval of share owners at their annual meeting to be held on April 21.

Under the plan proposed by the board of directors, a committee of not less than five members of the board of directors, will be appointed to select participants in the plan and to determine the number of shares to be optioned to each. Participants will be given the right to purchase General Electric common stock of no par value at 100% of the fair market value of the stock on the date the option is granted.

The plan provides that restricted stock options may be granted to from 700 to 1,200 employees for the purchase of an aggregate of not more than 1,400,000 shares of the company's common stock. The stock, under the directors' present plan, would be taken from shares of the company's authorized but unissued common stock of which there are at present 6,540,735 shares. Proceeds would go into the general funds of the company. General Electric's authorized shares total 35 million, of which 28,845,927 shares have been issued.

Each option is to continue in force for a stated period from the date it is granted as determined by the committee, but not for longer than 11 years.

The total number of shares granted under an option are to be allotted in approximately equal annual installments over a period of not less than one, nor more than 10 years of employment by the company. No shares may be allotted for any period of time beyond the optionee's normal retirement date.

The plan will terminate April 21, 1958. Since the 1950 amendment to the Internal Revenue Code giving more favorable tax treatment to stock option plans, more than 200 companies whose stock is listed on the New York Stock Exchange have adopted stock option plans.

Major Appliance Sales Up—

Retail sales of General Electric major appliances were up about 10% for the first quarter of 1953 from the same period of last year, the company reported on April 7.

Clarence H. Linder, Vice-President and General Manager of the Major Appliance Division, said in a quarterly statement that retail sales of refrigerators, heaviest selling item in the line, were up about 3%. Still greater gains were reported in March as compared with March of 1952, with retail sales for the entire line up about 20% and those of refrigerators up about 6%.

Linder forecast that retail sales for the year well might approach a level of 20% ahead of 1952 if present consumer buying trends continue. He noted that inventories at all levels of distribution are lower than at the same time last year, and that the total inventory—factory, distributor and retail—was about 75% of last year as of April 1.

To Vote on Employees' Stock Option Plan—

The 61st annual share owners' meeting of this company will be held on April 21, it is announced. Among other business, share owners will be asked to consider the approval of a proposed stock option plan to encourage key employees to become share owners in the company by purchasing shares under a "restricted" stock option plan.

Under the proposal, up to 1,400,000 shares of the company's common stock of no par value would be made available. The plan would be administered by a committee of not less than five directors to be appointed by the board of directors.—V. 177, p. 1368.

General Outdoor Advertising Co., Inc. — Sales and Earnings Up—

Calendar Year—	1952	1951
Gross sales	\$28,860,174	\$26,996,270
Earnings before income taxes	4,834,432	4,132,282
Income taxes	2,585,000	2,032,000

Net earnings	\$2,249,432	\$2,100,282
Earnings per common share	\$3.47	\$3.26
Stockholders' equity at Dec. 31	19,585,498	18,915,034

Burr L. Robbins, President, reported that the future prospects for continued good business were encouraging.

During the year 1952 the company redeemed 2,953 shares of its preferred stock.—V. 176, p. 2438.

Giant Portland Cement Co.—Management Slate Elected—Earnings Higher—RFC Debt Reduced—

At the annual meeting held April 7, the management slate of directors as set forth as follows, was overwhelmingly elected by a vote of 1,094,770 shares, representing about 87½% of all the shares outstanding: Walter C. Becken, Ernest J. Capen, Ronald M. Craigmyle, Archie O. Dawson, Samuel N. Kirkland, Alexander Pinney, Robert W. White and John D. Wilson. No other candidates were nominated. Although the figures for the first quarter of 1953 are not yet available, preliminary figures indicate that the net earnings were about \$230,000 for the first quarter of 1953 as compared with \$166,499 for the first quarter of 1952.

The estimated earnings for the 12 months ended March 31, 1953 are \$1,041,000 as compared with \$643,952 for the 12 months ended March 31st, 1952.

An additional payment of \$308,192 on the company's loan in accordance with our contract with the Reconstruction Finance Corporation was made on April 1, 1953 reducing the amount of this mortgage debt to \$3,291,807.—V. 177, p. 624.

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

The SEC announced on April 13 that it has entered an order pursuant to Section 19(a)(4) of the Securities Exchange Act of 1934 suspending trading in the \$1 par value common stock of Adolf Gobel, Inc., listed on the American Stock Exchange, for a ten-day period effective at the opening of the trading session on said Exchange on April 13, 1953. The Commission had previously suspended trading in these securities since March 13, 1953.—V. 177, p. 1473.

Gould-National Batteries, Inc.—Earnings—

Nine Months Ended Jan. 31—	1953	1952
Net sales and other operating income	\$49,254,293	\$46,448,466
Cost of product sold, selling, and admin. exps.	43,794,469	40,651,068
Sundry charges (less sundry income)	405,208	368,127
Provision for Federal taxes on income	3,002,443	3,224,987
Net profit	\$2,052,173	\$2,204,284
Dividend requirements preferred stock	105,323	56,875
Amount earned on common stock	\$1,946,850	\$2,147,409
Amount earned per common share	\$5.75	\$6.41

—V. 177, p. 141.

Grand Trunk Western RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$5,039,000	\$4,711,000	\$4,360,000	\$3,284,000
Net from railway	1,254,429	942,752	955,401	257,564
Net ry. oper. income	668,253	445,710	497,300	*97,396
From Jan. 1—				
Gross from railway	9,858,000	9,425,000	9,289,000	7,209,000
Net from railway	2,037,673	1,611,392	2,076,556	862,868
Net ry. oper. income	907,371	509,178	1,136,053	156,455

*Deficit.—V. 177, p. 1153.

Gulf States Utilities Co.—Stock Split Approved—

The Federal Power Commission has authorized this company to issue 781,042 additional shares of no par value common stock.

Under the authorization, the company will reclassify its authorized 5,000,000 shares of no par value common stock by changing and converting it into 6,250,000 shares of no par value. The company now has 3,124,168 shares of authorized common stock issued and outstanding. The conversion will be accomplished by the issuance to the holders of the outstanding stock of certificates for 781,042 shares of the additional stock on the basis of one additional share for each four shares outstanding.

The company expects the reclassification to broaden the market for the stock and to increase its saleability by establishing a lower market price per share. Gulf States anticipates that the action will cause the stock to be more attractive to new investors and benefit the company when it becomes necessary to issue additional shares of its common stock in the future (probably in June) to finance its corporate requirements.—V. 177, p. 1580.

Hercules Powder Co., Inc.—Sales at New High—Earnings Picture Better—

The physical quantity of sales of this company is at an all-time high. Charles A. Higgins, President, said, "Dollar value is somewhat less than the peak because of lower prices in certain lines."

"The down trend in sales of last year has been sharply reversed. Our earnings picture looks better. First quarter net is estimated at \$1.16 a common share with April showing a further improvement." In the first quarter of 1952 Hercules earned \$1.10 a share on common stock.—V. 177, p. 939.

Hewitt-Robins Inc.—Announces Improved Product—

The corporation on April 15 announced an improved rubber hose for gas welding apparatus which will withstand greater heat and flame than any previous hose and is also noteworthy for its light weight and ability to resist grit, sharp metal and oil to which welding hose is frequently exposed.

The improved hose has a neoprene synthetic rubber cover for flame resistance and a rayon reinforced carcass which, according to laboratory tests, offers greater strength and longer life than the conventional cotton reinforcement. The hose has double tubes, one for acetylene gas and the other for oxygen, and both are vulcanized together to form an integrated whole.—V. 176, p. 2270.

Howard Stores Corp.—March Sales Up—

Period End. Mar. 31—	1953—Month—1952	1953—3 Mos.—1952
Sales	\$3,239,832	\$2,529,007
	\$6,516,946	\$6,355,080

—V. 177, p. 1758.

I. C. M. Finance Corp., Wallace, Idaho—Files—

The corporation on March 27 filed a letter of notification with the SEC covering \$225,000 of 5% general obligation notes and 9,000 shares of common stock (par one cent) to be offered in units of a \$100 note and 400 shares of stock at \$83.20 per unit, without underwriting. The proceeds are to be used to pay for mining development.

Illinois Bell Telephone Co.—Earnings—

Period End. Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Operating revenues	\$24,788,863	\$23,268,571
Operating expenses	17,581,159	16,513,578
Federal income taxes	2,119,000	1,940,000
Other operating taxes	2,492,799	2,324,639
	5,042,950	4,819,259
Net operating income	\$2,575,905	\$2,490,354
Net after charges	2,147,361	1,960,416
	4,385,153	4,137,716

—V. 177, p. 1258.

Indian Head Mills, Inc.—Sales Agreement—

This corporation on April 15 announced its appointment as Sales Agency for Electric Parts Corp., Chicago, Ill., one of the country's leading producers of electric bed coverings of all types.

These arrangements were initiated to provide for the expansion of the selling activities of Indian Head Mills, Inc., in line with the company's announced intention to utilize more fully its marketing capacities. This same marketing organization formerly handled sheets, blankets, electric blankets and other home-furnishing products in addition to Indian Head cotton.

Electric Parts Corp. is the only manufacturer of a complete line of electric bed coverings, including electric sheets, sleeping pads, blankets, and patch quilts. The sales of the company were formerly handled and serviced by Reardon & Son, Inc. The new arrangement provides for the transfer of these activities to Indian Head Mills, Inc.—V. 177, p. 940.

Industrial Rayon Corp. (& Subs.)—Earnings Higher—

Three Months Ended March 31—	1953	1952
Income before Federal taxes on income	\$4,811,075	\$4,746,905
Estimated Federal taxes on income	2,685,000	2,670,000

Net income	\$2,126,075	\$2,076,905
Net income per com. share (on 1,845,860 shs.)	\$1.15	\$1.12

NOTE—All earnings per share stated above are on the basis of shares outstanding after the payment of a 5% stock dividend on Jan. 20, 1953. This dividend raised the number of shares outstanding from 1,757,978 to 1,845,860 shares.—V. 177, p. 529.

International Hydro-Electric System—Sale Approved

The SEC on April 14 announced the issuance of a decision authorizing the sale of assets by the trustee of this system, as follows:

(1) Sale by Eastern New York Power Co., a subsidiary, to Niagara Mohawk Power Co. of the Hudson River hydro-electric properties of ENYP in Warren, Saratoga and Washington counties, New York, together with certain lands and water rights of ENYP on the Grass and Black Rivers, in St. Lawrence and Jefferson counties, New York, for \$8,000,000;

(2) Sale by IHES to Niagara Mohawk of all interest of IHES in its minor subsidiaries, Corinth Electric Light & Power Co. and Moreau Manufacturing Corp., for \$500,000;

(3) Sale by ENYP to New York State Electric & Gas Corp. of the Saranac Division properties of ENYP, in Franklin and Clinton counties, New York, for \$5,600,000.

Upon consummation of these sales, the trustee of IHES proposes to apply the proceeds as follows: First, to the retirement of ENYP's first mortgage bonds, 3¼% sinking fund series due 1961 (\$7,886,000 principal amount at Dec. 31, 1952); secondly, either to the retirement of the preferred stock of ENYP (\$3,000,000 par) or as a distribution to IHES, or both. Any amounts so received by IHES will be applied to the payment of its bank debt (\$6,050,000 at Dec. 31, 1952). The properties the subject of the present sale proposal do not include the so-called leased properties which are the subject matter of another application now pending before the Commission. In approving the sale, the Commission denied a request for a hearing with respect to sale of the Saranac Division properties filed by the City of Plattsburgh, New York, which has commenced condemnation proceedings for the condemnation of two of the hydro-electric properties in ENYP's Saranac Division, the Commission observing that the rights of the City would not be diminished by the proposed sale and that a hearing "would result in nothing but delay" and would jeopardize the divestment program of IHES heretofore found necessary and proper by the Commission.

The SEC on April 10 announced a postponement from April 14 to April 21, 1953, of the hearing upon the proposal of the trustee of this system to sell certain properties of its wholly-owned subsidiary, Eastern New York Power Corp. The postponement was ordered on the request of counsel for Christian A. Johnson, a class-A stockholder of IHES. For further details, see V. 177, p. 1580.

International Industries & Developments, Inc.—Secures Dip-Type Silver Cleaner Patent—

A patent covering the sensational new dip-type liquid and powder silver cleaners has been issued by the U. S. Patent office to this corporation, it was announced April 9 by Otto Seligmann, President, through counsel, Strauch, Nolan & Diggins.

Mr. Seligmann indicated that U. S. Patent No. 2,628,199 was granted on Feb. 10, 1953. The patent securely covers the dip-type cleaners which have enjoyed tremendous sales, and have been highly publicized during the past 14 months.

The corporation indicated that manufacturers of only five brands have been licensed under U. S. Patent 2,628,199 to produce, advertise and sell the dip-type cleaner. They are Cosmo, Dip-Away, Dip-Brite, Instant-Dip and Quik-Dip.—V. 177, p. 412.

International Minerals & Chemical Corp.—Expansion

Construction on new feldspar grinding facilities at Erwin, Tenn., which will increase capacity for finely ground F-4 pottery grade flotation feldspar by about 50%, was announced on April 10 by Norman J. Dunbeck, Vice-President in charge of the corporation's Industrial Minerals Division.

At the same time Mr. Dunbeck announced that a new mica mill also has been put into production at Erwin. The mill, which will supply a growing market for finely ground mica in the rubber and paint industry, will be operated under the Newdale Mica Co., a unit in the Industrial Minerals Division's Consolidated Feldspar Department. The Erwin plants are two of 15 operated by the latter department in an area extending from Arizona to Maine, and from North Carolina to Quebec.—V. 177, p. 1473.

Jersey Central Power & Light Co.—Bonds Offered—

An underwriting group headed by White, Weld & Co. on April 16 offered publicly \$8,500,000 of first mortgage bonds, 4% series, due April 1, 1983 at 102.2058%, to yield 3.87½%. The group won award of this issue on April 14 on a bid of 101.81.

Unsuccessful bids for the bonds, all for 4s, were as follows: Glorie, Forgan & Co., 101.80; Kidder, Peabody & Co., 101.4699; Halsey, Stuart

& Co., Inc., 101.35999; Union Securities Corp., Salomon Bros. & Hutzler and Merrill Lynch, Pierce, Fenner & Beane (jointly), 101.32; First Boston Corp., 101.06, and Lehman Brothers, 100.809.

The bonds are callable at regular prices ranging from 105.21% if redeemed during the year beginning April 1, 1953 to 100% if redeemed during the year beginning April 1, 1982 and, beginning in 1953, at special redemption prices ranging from 102.30% to 100%.

PROCEEDS—The net proceeds of the sale will make up the greatest part of the company's 1953 financing program which will make \$16,000,000 available for construction. In addition to the \$8,500,000 that will be available from the sale of the bonds, the company expects to realize \$4,000,000 from the sale of 400,000 shares of additional common stock to General Public Utilities Corp., parent company. An additional \$3,000,000 in bank loans was effected on Feb. 26, 1953 through a credit agreement between the company and Irving Trust Company and Bankers Trust Company.

In the period 1953 to 1955, Jersey Central Power & Light expects to spend \$48,000,000 building power plants, substations, and providing additional transmission, distribution and service facilities.

BUSINESS—The company provides electric service within an area covering approximately 20% of New Jersey, mainly in the north central and east central parts of the state. Prior to June, 1952 the company also provided gas service, but at that time it sold its gas properties to a non-affiliated interest for approximately \$16,000,000.

EARNINGS—Operating revenues of this company increased from \$21,884,246 in 1948 to \$27,440,713 in 1952. For the same years net income went from \$1,635,513 to \$3,567,842.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
2 1/2% series due 1976		\$34,500,000
3% series due 1978		3,500,000
4% series due 1988		8,500,000
10-year ser. notes, 1.75%, due 1953-56		12,520,000
Notes payable under credit agreement	\$7,500,000	3,000,000
Cumul. pfd. stock (par \$100)	\$175,000 shs.	
4% series		125,000 shs.
Common stock (par \$10)	3,000,000 shs.	2,103,770 shs.

The mortgage is an open end mortgage but imposes certain conditions, restrictions and limitations upon the issue of additional bonds. It includes \$630,000 due May 29, 1953. Additional shares of cumulative preferred stock may be issued only in accordance with the provisions of such stock.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of 1983 series bonds set forth below:

White, Weld & Co.	\$2,160,000	Shields & Company	\$1,320,000
Equitable Securities Corp.	1,500,000	Tucker, Anthony & Co.	1,320,000
Palne, Webber, Jackson & Curtis	1,320,000	Ira Haupt & Co.	440,000
		Bosworth, Sullivan & Co., Inc.	220,000
		Watling, Lerchen & Co.	220,000

—V. 177, p. 1580.

Kaiser Aluminum & Chemical Corp.—Earnings Lower

Quarter Ended—	Feb. 28, '53	Feb. 29, '52
Net sales	\$45,328,783	\$37,230,157
Cost of product sold, selling, administrative, general and other expense	34,992,289	29,448,710
Interest on long-term debts	1,786,272	1,157,209
Depreciation, depletion and amortization	5,764,680	2,188,589
Federal taxes on income	1,550,000	1,427,000
Net profit	\$1,235,542	\$3,008,649
Earnings per preferred share	\$3.29	\$8.02
Earnings per common share	\$0.28	\$0.80

*Based on 375,000 shares of 5% preferred stock. †Based on 3,603,600 shares of common stock.—V. 177, p. 1154.

Kansas City Power & Light Co.—Earnings—

12 Months Ended—	Feb. 28, '53	Feb. 29, '52
Operating revenues	\$42,055,378	\$36,640,666
Operating expenses and taxes	34,204,466	30,273,388
Operating income	\$7,850,912	\$6,367,278
Other income (net)	Dr 108,515	7,375
Gross income	\$7,742,397	\$6,374,653
Income deductions	1,652,665	1,705,616
Net income	\$6,089,732	\$4,669,037
Dividend requirements on preferred stock	1,148,933	741,250
Balance applicable to common stock	\$4,940,799	\$3,927,787

—V. 177, p. 1258.

(S. S.) Kresge Co. (& Subs.)—Earnings—

Years End. Dec. 31—	1952	1951	1950	1949
Sales	326,418,036	310,977,586	294,838,953	288,666,322
Profit before inc. taxes	28,763,151	28,964,050	33,183,955	28,727,317
Prov. for Fed. & Can. income taxes	\$11,810,000	\$14,220,000	\$14,240,000	\$10,640,000
Special credit	195,315	180,379	759,446	
Net profit	14,148,466	14,924,429	19,703,401	18,087,317
Dividends paid	11,035,744	11,035,744	12,415,212	12,691,106
Capital shrs. outstdg.	5,517,872	5,517,872	5,517,872	5,517,872
Earns. per com. share	\$2.56	\$2.70	\$3.57	\$3.28

*After deduction of \$314,000 net refund due to carry-back provisions of Internal Revenue Code. †Includes excess profits tax. ‡Canadian exchange adjustment (and in 1950 reduction of \$604,308 as agreed to with Bureau of Internal Revenue).—V. 177, p. 1581.

Lake Superior & Ishpeming RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$58,371	\$65,780	\$62,839	\$49,040
Net from railway	*108,566	*89,954	*92,420	*83,274
Net ry. oper. income	*119,744	*105,584	*100,816	*97,232
From Jan. 1—				
Gross from railway	116,796	125,483	124,943	101,673
Net from railway	*215,973	*202,251	*182,322	*164,608
Net ry. oper. income	*244,264	*235,745	*207,400	*197,096

*Deficit.—V. 177, p. 1154.

Lehigh & Hudson River Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$258,214	\$264,443	\$262,504	\$182,873
Net from railway	83,638	89,191	111,164	31,583
Net ry. oper. income	29,097	44,217	48,039	*1,139
From Jan. 1—				
Gross from railway	525,956	534,839	535,560	382,169
Net from railway	173,232	173,366	220,468	70,225
Net ry. oper. income	59,477	74,006	89,799	*256

*Deficit.—V. 177, p. 1258.

Lehigh & New England RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$598,308	\$534,167	\$582,659	\$380,187
Net from railway	152,487	123,657	186,568	21,389
Net ry. oper. income	112,768	105,611	110,824	37,120
From Jan. 1—				
Gross from railway	1,183,917	1,151,609	1,279,230	818,356
Net from railway	230,824	292,121	459,578	85,332
Net ry. oper. income	186,956	199,227	257,921	94,881

—V. 177, p. 1258.

Lockheed Aircraft Corp.—Australian Contract—

This corporation reported on April 15 that Qantas Empire Airways, Australia's flag carrier, is buying seven turboprop Super Constellation transports to modernize its international fleet. Qantas orders for Lockheed transports and spare parts now total \$15,000,000, the aircraft company announced. The Australian line will receive the first of its new fleet early next year. Three planes have been on order for several months. A reorder contract completed recently calls for four more of the huge planes, which cruise at 350 m.p.h., to be delivered in 1955.—V. 177, p. 1474.

Long Island Lighting Co.—Definitive Bonds Ready—

Definitive first mortgage bonds, 3%, series D, due 1976, are now available in exchange for temporary bonds of that series at the City Bank Farmers Trust Co., New York City.—V. 177, p. 1581.

(P.) Lorillard Co.—Debentures and Stock Offered—

Lehman Brothers and Smith, Barney & Co. headed a group of underwriters who on April 15 offered and quickly sold \$22,500,000 of 25-year 3 3/4% debentures, due April 1, 1978, at a price of 99.20%, plus accrued interest. Simultaneously, the company is offering to its common stockholders 356,573 shares of its common stock for subscription at \$23.25 per share. The common stock offering is being underwritten by the same banking group.

The additional common stock is being offered to stockholders of record at 3:30 p.m. on April 14, 1953 at the rate of one share for each seven shares of common stock held of record. The rights expire at 3:30 p.m. on April 28, 1953.

The new debentures are redeemable otherwise than through sinking fund at the initial redemption price of 103% and at decreasing premiums until April 1, 1977, after which they are redeemable at their principal amount. The debentures will have the benefit of a mandatory sinking fund sufficient to retire \$675,000 of the debentures on each April 1st from 1956 to 1977. In addition, the company will have the option of prepaying for sinking fund purposes annually an amount equal to the mandatory payments. The sinking fund redemption price is 100%. The mandatory sinking fund payments will retire 66% of the issue prior to maturity.

PROCEEDS—The net proceeds to be received by the company from the sale of the two issues are to be applied to the reduction of short-term bank loans which aggregated \$56,700,000 on March 23.

BUSINESS—The company's principal product is "Old Gold" cigarettes which accounted in 1952 for approximately 82% of total sales. It also manufactures "Kent," the cigaret with the "Micronite" filter. Other products of the company include various brands of cigars, smoking and chewing tobacco and cigars.

The company reported in 1952 net sales of \$214,508,482, the highest in its history, and net income, after provision for Federal and state taxes on income, of \$5,700,942.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3% debentures, due Oct. 1, 1963	\$18,000,000	\$18,000,000
3% debentures, due March 1, 1976	15,000,000	15,000,000
3 3/4% debentures, due April 1, 1978	22,500,000	22,500,000
Short-term notes payable to banks		†
7% pfd stock, par value \$100 per share (cumulative)	99,576 shs.	98,000 shs.
Com. stock, par value \$10 per share	5,000,000 shs.	2,852,580 shs.

*Includes \$600,000 to be retired on Oct. 1, 1953, pursuant to the terms of the sinking fund provisions of these debentures. †On March 23, 1953, the amount of short-term notes outstanding was \$50,700,000. ‡In addition, 274.89 shares were, on Dec. 31, 1952, issuable upon surrender of scrip and stock dividend certificates then outstanding.

UNDERWRITERS—The names of the several underwriters and the principal amount of the new debentures and the percentage of the unsubscribed stock which said underwriters respectively have agreed to purchase, are as follows:

	Debentures	Stock
Lehman Brothers	\$1,980,000	8.80%
Smith, Barney & Co.	1,980,000	8.80
Adamec Securities Corp.	176,000	.78
Bacon, Whipple & Co.	135,000	.60
Robert W. Baird & Co., Inc.	176,000	.78
Ball, Burge & Kraus	135,000	.60
Bear, Stearns & Co.	564,000	2.51
A. G. Becker & Co. Inc.	564,000	2.51
Blair, Rollins & Co. Inc.	176,000	.78
Blyth & Co., Inc.	564,000	2.51
Alex. Brown & Sons	176,000	.78
Clark, Dodge & Co.	176,000	.78
R. S. Dickson & Co., Inc.	176,000	.78
Dominick & Dominick	564,000	2.51
Eastman, Dillon & Co.	176,000	.60
Emanuel, Deetjen & Co.	176,000	.78
Estabrook & Company	78,000	.35
Feld, Richards & Co.	855,000	3.80
The First Boston Corp.	564,000	2.51
Glore, Forgan & Co.	564,000	2.51
Goldman, Sachs & Co.	135,000	.60
Granberry, Marache & Co.	331,000	1.47
Hallgarten & Co.	564,000	2.51
Harriman Ripley & Co., Inc.	176,000	.78
Ira Haupt & Co.	176,000	.78
Hayden, Stone & Co.	464,000	2.06
Hempthill, Noyes & Co.	331,000	1.47
Hornblower & Weeks	135,000	.60
Jarney & Co.	564,000	2.51
Kidder, Peabody & Co.	855,000	3.80
Kuhn, Loeb & Co.	564,000	2.51
Lazard Freres & Co.	331,000	1.47
Lee Higginson Corp.	176,000	.78
Lawrence M. Marks & Co.	135,000	.60
Mason-Hagan, Inc.	135,000	.60
McCormick & Co.	564,000	2.51
Merrill Lynch, Pierce, Fenner & Beane	855,000	3.80
Morgan Stanley & Co.	176,000	.78
F. S. Moseley & Co.	331,000	1.47
Paine, Webber, Jackson & Curtis	331,000	1.47
R. W. Pressprich & Co.	176,000	.78
Reynolds & Co.	135,000	.60
Riter & Co.	331,000	1.47
L. F. Rothschild & Co.	331,000	1.47
Salomon Bros. & Hutzler	176,000	.78
Schoellkopf, Hutton & Pomeroy, Inc.	464,000	2.06
Scott & Stringfellow	78,000	.35
Chas. W. Scranton & Co.	176,000	.78
Shields & Co.	176,000	.78
Stein Bros. & Boyce	176,000	.78
Stern Brothers & Co.	78,000	.35
Stone & Webster Securities Corp.	564,000	2.51
Stroud & Company, Inc.	176,000	.78
Spencer Trask & Co.	176,000	.78
Tucker, Anthony & Co.	176,000	.78
Union Securities Corp.	564,000	2.51
G. H. Walker & Co.	176,000	.78
Wertheim & Co.	564,000	2.51
White, Weld & Co.	564,000	2.51

—V. 177, p. 1581.

Lucky Stores, Inc.—Goodwin Elected Chairman—

J. C. Ernst, President, has announced that directors of this company on April 15 elected Claire V. Goodwin, Chairman of the Board. Mr. Goodwin also is Executive Vice-President of Blair Holdings Corp.—V. 177, p. 1154.

Macmillan Petroleum Corp., Los Angeles, Calif.—Stock Offered—

Lester, Ryons & Co., Los Angeles, on March 31 offered 400 shares of common stock (par \$5) at the market (approximately \$160 per share).

The net proceeds are to go to two selling stockholders.—V. 177, p. 1474.

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

The corporation on April 9 filed a letter of notification with the SEC covering 10,700 shares of common stock (par \$10) to be offered to warrant holders at par and to non-warrant holders at \$12 per share; and 9,500 shares of 6% cumulative preferred stock to be offered to both warrant and non-warrant holders at par (\$10 per share). No underwriting will be involved. The proceeds are to be added to working capital.

Mansfield Tire & Rubber Co.—Registers With SEC—

The company filed a registration statement with the SEC on April 10, 1953, covering 200,000 shares of its outstanding \$5 par common stock, to be offered for public sale through an underwriting group headed by A. G. Becker & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. Proceeds of such stock sale will be received by The General Tire & Rubber Co., the present owner of such shares. Concurrently with the sale of the shares by General Tire, that company will sell the remaining 37,600 shares of Mansfield Tire common stock which it now owns, and W. J. Coughlin, a General Tire dealer in Indianapolis, Ind., will sell the 11,464 shares of stock which he owns; and these 49,064 shares are to be purchased by James H. Hoffman, President of Mansfield Tire, and six other officers and 18 employees of Mansfield Tire. At March 31, 1953, there were outstanding a total of 52,504 shares of Mansfield Tire common stock.—V. 173, p. 1890.

Maremont Automotive Products, Inc. — To Redeem Debentures—

The company has called for redemption on May 15, 1953, all of the outstanding 4% sinking fund debentures at 102 1/2% and interest. Payment will be made at the American National Bank & Trust Co. of Chicago, 33 North La Salle St., Chicago, Ill.—V. 177, p. 1474.

Mengel Co. (& Subs.)—Earnings Lower—

Year Ended Dec. 31—	1952	1951
Net sales	\$36,485,557	\$42,418,147
Operating profit	1,506,810	3,031,935
Income from oil wells	215,426	224,635
Net profit on sale of fixed assets, etc.	91,059	34,412
Dividend from U. S. Mengel Plywoods, Inc.		100,900
Net profit from joint venture	32,671	58,239
Miscellaneous income (net)	114,034	85,611
Total income	\$1,960,000	\$3,534,832
Interest on notes payable	51,324	53,625
Taxes on income	\$805,000	1,905,000
Net earnings	\$1,093,676	\$1,576,207

Earnings per common share

added feature is that, unlike other similar products, it can be installed on used cars, trucks and tractors. Although the cost of installation on used vehicles will be higher than installation as original equipment, the Monroe unit is still relatively inexpensive.

The company already has contracts to supply several leading automotive manufacturers with its new product, said Mr. McIntyre, adding that present schedules call for full production by the end of the month.—V. 177, p. 142.

Monsanto Chemical Co.—Increases Saflex Output—

This company on April 10 announced a 50% expansion in production of Saflex vinyl butyral interlayer to keep pace with the automotive industry's growing demand for laminated safety glass.

Robert K. Mueller, General Manager of Monsanto's Plastics Division at Springfield, Mass., said the new expansion "follows hard on the heels of a 20% increase completed earlier this year." Largest of the three suppliers of the plastic interlayer, Monsanto now serves about 66% of the domestic market, Mr. Mueller reported.—V. 177, p. 1475.

Montana-Dakota Utilities Co.—Registers With SEC—

The company on April 15 filed a letter of notification with the SEC covering 293,108 shares of common stock (par \$5) to be offered for subscription by stockholders on the basis of one new share for each five shares held. Unsubscribed shares will be underwritten by a group headed by Blyth & Co., Inc., and Merrill Lynch, Pierce, Fenner & Beane. The net proceeds are to be used to repay bank loans and for construction program.—V. 177, p. 1381.

Moore-McCormack Lines, Inc.—Dollar Interests Buy Stock—

R. Stanley Dollar, President of Dollar Associates, Inc., of California, Emmet J. McCormack, Chairman of the Board, and William T. Moore, President, of Moore-McCormack Lines, Inc., in a joint statement released on April 16 announced that the Dollar Associates had acquired as an investment, from the Estate of the late Albert V. Moore, a block of Moore-McCormack Lines, Inc., common stock.

There will be no changes in the management or direction of Moore-McCormack Lines, Inc.—V. 176, p. 510.

Mount Holly Water Co., Mount Holly, N. J.—Files—

The company on April 14 filed a letter of notification with the SEC covering 5,000 shares of common stock (no par) to be offered for subscription by common stockholders of record April 29 at \$22 per share on the basis of one new share for each share held (with an oversubscription privilege). Rights are to expire on May 29. There will be no underwriting.

The proceeds are to be used to repay loans, etc. and for capital additions.

Mountain States Telephone & Telegraph Co.—Earnings—

Period End, Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Operating revenues	\$11,194,877	\$9,772,639
Operating expenses	8,268,145	7,571,480
Federal income taxes	1,883,927	1,615,113
Other operating taxes	843,942	691,173
Net operating income	\$1,193,863	\$994,873
Net after charges	969,286	686,614

Nash-Kelvinator Corp. (& Subs.)—Earnings—

Years End, Sept. 30—	1952	1951	1950	1949
Net sales	358,400,502	401,148,293	427,203,107	364,193,361
Profit before income taxes	26,303,701	32,320,173	54,936,326	45,229,931
Prov. for Fed. & state income taxes	13,700,000	16,100,000	24,400,000	19,000,000
Net profit	12,603,701	16,220,173	30,536,326	26,229,931
Cash dividends paid	8,682,218	10,852,772	12,806,271	6,077,553
Capital shares outstdg.	4,341,109	4,341,109	4,341,109	4,341,109
Earns. per capital share	\$2.90	\$3.73	\$6.64	\$6.04

*After deduction of refundable excess profits tax of \$600,000 resulting from carry-back of unused excess profits credit.—V. 177, p. 1267.

National Distillers Products Corp.—Sells Unit—

John E. Bierwirth, President, on April 15 announced the completion of negotiations for the sale of Italian Swiss Colony, National's wholly-owned domestic wine subsidiary, to Louis A. Petri of San Francisco. Mr. Petri has been engaged in the domestic wine business for many years and is President of the Wine Institute.—V. 177, p. 1050.

National Homes Corp.—Shipments Continue to Gain—

During the five months ended March 31, this corporation shipped 4,265 prefabs, 28.5% more than in the corresponding period a year ago. Shipments in the first six days of April were up 34% from 1952. The corporation financed between 65% and 75% of its total sales through its own finance company over the last two years, a company spokesman said.—V. 171, p. 1995.

New England Electric System—To Issue Rights—

Harry Hanson, Treasurer, on April 17 announced that the directors have authorized an issue of common shares on a one-for-ten basis. It will be an underwritten issue and must be first offered to shareholders for subscription.

It is presently contemplated the subscription price will be determined by the company on June 8, that bids will be opened on June 10, that June 11 will be the record date for subscriptions with warrants to be mailed the same date, and that the expiration date for warrants will be June 25 at 3:30 p.m.

Unit to Transfer Gas Properties—

This System has joined with two of its subsidiaries, Lawrence Gas & Electric Co. and Lawrence Gas Co. in the filing of an application with the SEC for an order authorizing Lawrence G. & E. to sell its gas properties and business to Lawrence Gas (a newly organized company); and the Commission has issued an order giving interested persons until April 29, 1953 to request a hearing therein. Lawrence Gas will record the assets received and the liabilities assumed at book values. As a result of the sale, Lawrence G. & E., presently a gas and electric company, will do solely an electric business (and its name will be changed to "Lawrence Electric Co."), and Lawrence Gas will do solely a gas business. In connection with such proposed sale, Lawrence G. & E. proposes to reduce the par value of its capital stock from \$25 to \$10 per share so that in lieu of 188,000 shares at \$25 par value stock (of which 17,998, or 9.58%, are held by the public), it will have outstanding 470,000 shares of \$10 par value stock. Lawrence G. & E. thereafter proposes to cancel 188,000 shares of the \$10 par stock, thus reducing the number of shares of such stock outstanding to 282,000. Concurrently therewith, Lawrence Gas proposes to issue 188,000 shares of its \$10 par capital stock to the stockholders of Lawrence G. & E. Stockholders of Lawrence G. & E. will be entitled to receive for each share of presently outstanding \$25 par stock, one share of Lawrence Gas stock and 1 1/2 shares of Lawrence G. & E. stock, aggregating \$25 par value. Upon consummation of the proposed transactions, NEES will own 225,003 shares of Lawrence Gas stock (90.42%) and 170,002 shares of Lawrence Gas stock (90.42%), the aggregate par value thereof (\$4,250,050) being equivalent to the par value of NEES' present holding of 170,002 shares of Lawrence G. & E. stock.—V. 177, pp. 1050, 1259.

New England Power Co.—Partial Redemption—

The company has called for redemption on May 15, next, for account of the sinking fund, \$27,000 of first mortgage bonds, Series A, 3 1/4%, due Nov. 15, 1961, at 101 1/4% and accrued interest. Payment will be made at The New England Trust Co., Boston, Mass.—V. 177, p. 1381.

New England Public Service Co.—In Liquidation—

The Guaranty Trust Co. of New York, as liquidation trustee, will accept shares of preferred stock, of \$7 dividend series and \$6 dividend series, and common stock of New England Public Service Co., and as liquidation agent, will also accept certificates of beneficial interest of Northern New England Co. in exchange for new securities which were available as soon as practicable after April 14, 1953, the consummation date.—V. 176, p. 1369.

New England Telephone & Telegraph Co.—Earnings—

Period End, Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Operating revenues	\$18,570,064	\$17,171,735
Operating expenses	13,346,099	12,852,375
Federal income taxes	1,690,558	1,287,303
Other operating taxes	1,381,920	1,271,929
Net operating income	\$2,151,487	\$1,760,128
Net after charges	1,678,232	1,284,210

New Orleans Public Service Inc.—Offer Postponed—

The sale of \$6,000,000 of first mortgage bonds scheduled to be held April 14 has been postponed until May 12, it is announced. The company, however, may set an earlier date.—V. 177, p. 1582.

New York Central RR.—To Buy Equipment—

The New York Central System announced on April 13 it has placed orders for 164 more diesel-electric locomotive units, costing approximately \$27,500,000. When deliveries are completed by this fall, these will fully dieselize all Central service east of Cleveland, and passenger service east of Detroit.

With the new order, the Central will have 2,113 diesel units—more than any other railroad—with a total horsepower of 2,759,900. This will amount to approximately 60% of the horsepower necessary for complete dieselization of the system.

Of the locomotives, to be built by the Electro-Motive Division of General Motors at LaGrange, Ill., and the American Locomotive Co. at Schenectady, N. Y., the Central itself will receive 124 of the new diesels, while 40 will go to the affiliated Pittsburgh & Lake Erie RR.—V. 177, p. 1475.

New York, New Haven & Hartford RR.—Equipment Trust Certificates Offered—

A group headed by Salomon Bros. & Hutzler on April 17 offered \$3,300,000 of 3 1/2% equipment trust certificates, equipment trust of 1953, No. 1, maturing annually May 1, 1954 to 1968, inclusive. The certificates, priced to yield from 2.60% to 3.75%, according to maturity, were awarded to the group on April 16 on a bid of 98.7806.

Halsey, Stuart & Co., Inc. bid 98.153 for the certificates, also as 3 1/2%.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$4,377,650: 550 70-ton high-side steel hopper cars and 100 40-ton steel-sheathed, insulated box cars. The certificates are subject to the authorization of the Interstate Commerce Commission.

Other members of the offering group are: Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.—V. 177, p. 1582.

New York Telephone Co.—Earnings—

Period End, Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Operating revenues	\$51,719,253	\$47,374,217
Operating expenses	35,045,488	33,335,570
Federal income taxes	4,881,000	3,743,000
Other operating taxes	5,683,812	5,327,936
Net operating income	\$6,108,953	\$4,967,711
Net after charges	4,910,468	3,817,085

North American Peat Moss Co., Inc. (N. Y.)—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on April 10, 1953, covering 500,000 shares of its common capital stock, 10c par, to be offered for public sale at \$1 per share with a 25c per share selling commission to the sales agent, R. A. Keppler & Co., Inc.

The company has no operating history, was formed "to exploit, acquire, operate and market the product of about 900 acres of the Escuminac Peat Moss Bog in the Province of New Brunswick, Canada" in Northumberland County, on which the company has "an option of lease."

Net proceeds of the stock sale will be used to purchase equipment, surveying and other preliminary operations, and "production costs" (estimated)—assuming operations are started July 1, 1953. According to the prospectus, promoters of the company have contributed to date \$12,372.88 in cash, and \$23,572.12 in services. Upon completion of the present offering, assuming all of the 500,000 shares are sold, the investing public will have provided 97% of the amount contributed in cash and will possess 57% of the voting control. Alexander Moldovany and Joseph Santangelo, of Clifton, N. J., are named as President and Vice-President, respectively. Keppler & Co. has an option to purchase at 1c per warrant up to 100,000 warrants, at the rate of one warrant for each five common shares held, entitling the holder thereof to purchase stock at \$1 per share.

Northwestern Bell Telephone Co.—Earnings—

Period End, Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Operating revenues	\$12,591,200	\$11,190,930
Operating expenses	8,904,678	7,980,245
Federal income taxes	1,313,871	1,139,195
Other operating taxes	890,030	801,014
Net operating income	\$1,482,621	\$1,270,476
Net after charges	1,349,388	1,136,302

Ohio Bell Telephone Co.—Earnings—

Period End, Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Operating revenues	\$14,361,138	\$12,019,976
Operating expenses	8,984,992	8,276,900
Federal income taxes	2,275,664	1,437,271
Other operating taxes	921,964	886,625
Net operating income	\$2,178,528	\$1,419,180
Net after charges	2,185,655	1,408,317

Oklahoma Gas & Electric Co.—Stock Offered—

The common stockholders of record April 16 have been given the right to subscribe on or before May 5 for 241,195 additional shares of common stock (par \$10) at \$24.50 per share on the basis of one new share for each 10 shares held (with an oversubscription privilege). The offering will be underwritten by a group of underwriters headed by Merrill Lynch, Pierce, Fenner & Beane.

The net proceeds are to be used to pay for cost of company's construction program.—V. 177, p. 1475.

Olympic Radio & Television, Inc.—Acquisition—

Dr. R. Bowling Barnes, President of Olympic Development Co., Stamford, Conn., announced on April 13 the acquisition of the Electronics Corp. of Irvington, N. J., by Olympic Radio and Television, Inc., of Long Island City, N. Y. The latter is the parent firm of Olympic Development Co.

The Electronics Corp. will continue operations at its Irvington laboratories and will be directly affiliated with the Olympic Development Co.—V. 176, p. 1567.

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

Year Ended March 31—	1953	1952
Net sales and other operating revenues	\$305,191,459	\$298,171,607
Cost of sales and other operating expenses	245,987,434	233,724,202
Manufacturing profit and net oper. revenues	59,204,024	64,447,405
Selling, general and administrative expenses	24,835,742	25,029,891
Interest expense	329,419	499,524
Sundry expenses and losses	374,040	104,092
Operating profit	33,664,823	38,813,898
Other income	1,749,502	3,685,884
Total	35,414,325	42,499,782
Federal income and excess profits taxes	18,692,100	26,787,300
Other income taxes	100,804	105,672
Net profit	16,621,421	15,606,810
No. of shares outstanding at end of period	3,056,874	3,056,874
Earnings per share	\$5.44	\$5.11

*Including depreciation of manufacturing plants and amortization of leased equipment: 1953, \$7,053,472; 1952, \$7,316,051.—V. 177, p. 1051.

Pacific Airmotive Corp.—Commercial Business Incr'g

Thomas Wolfe, President, told stockholders that "the steady climb in PAC's commercial business has been a comforting factor in our long-range future and should keep us in a profitable position. Since Korea our commercial business has increased 54.3% and last year accounted for 48.5% of our total sales."

He emphasized that the present slowdown in military business appears to be temporary and that the proposed fiscal 1954 budget now before Congress calls for expenditures tripling amounts spent in any previous year for overhaul work by private companies and will require these companies to build up to another peak.—V. 177, p. 1370.

Pacific Telephone & Telegraph Co.—Definitive Debts.

Definitive 3 1/2% 30-year debentures, due Nov. 15, 1981, are available in exchange for \$30,000,000 principal amount of outstanding temporary debentures at Bankers Trust Co., New York City.—V. 177, p. 1371.

Pacific Petroleum, Ltd.—Secondary Distribution —

A secondary distribution of 200,000 shares of common stock (par \$1) was made on April 16 by Eastman Dillon & Co. at \$12.12 1/2 per share, with a dealer's concession to NASD members of 35 cents per share. This offering was oversubscribed and the books closed.—V. 176, p. 602.

Pacific Telephone & Telegraph Co.—Earnings—

Period End, Feb. 28—	1953—Month—1952	1953—2 Mos.—1952
Operating revenues	\$44,635,929	\$41,637,634
Operating expenses	31,858,212	29,256,876
Federal income taxes	3,713,000	3,615,000
Other operating taxes	3,781,324	3,668,944
Net operating income	\$5,283,393	\$5,096,814
Net after charges	4,176,255	3,984,649

Packard-Bell Co.—Stock Offered—Public offering of 100,000 shares of capital stock was made on April 14 by

Paine, Webber, Jackson & Curtis, and Shearson, Hammill & Co. at \$15 per share. This offering was oversubscribed and the books closed.

PROCEEDS—Of the net proceeds about \$500,000 will be used to construct new cabinet plant facilities and the rest to purchase additional machinery, replenish working capital and reduce bank borrowings.

BUSINESS—Company is engaged in the manufacture and sale of television receivers, radios, radio-phonograph combinations, including complete television combinations and the "PhonOcord" home recording unit.

SALES AND EARNINGS—Annual sales of the seven-year-old company have increased from \$8,143,475 in 1947 to \$22,724,274 in 1952. Net earnings before Federal taxes amounted to \$3,052,328 in 1952 marking the peak since 1948's first profitable year of operation at a net before taxes of \$24,974.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Trust deed note	\$315,000	\$268,875
Capital stock, 50c par value	1,200,000 shs.	688,000 shs.

*The trust deed note, dated July 26, 1951, is payable to Prudential Insurance Co. of America over a period of 15 years. The note bears interest at the rate of 4 1/2% per annum and principal and interest are payable in monthly instalments of \$3,528.01 from Sept. 1, 1951 to Aug. 1, 1956, and of \$1,633.28 from Sept. 1, 1956 to Aug. 1, 1966. The note is secured by a trust deed on a portion of the company's main plant at 12333 West Olympic Boulevard, Los Angeles, Calif. Prudential Insurance Co. of America has authorized an additional loan of \$500,000 to the company but the company does not presently expect to borrow pursuant to this authorization.—V. 177, p. 1371.

Panhandle Oil Corp., Dallas, Tex.—Files With SEC—

A letter of notification was filed with the SEC on April 9 covering 3,875 shares of common stock (par \$1) to be offered for subscription by employees under stock purchase plan at \$6.50 per share.—V. 175, p. 2696.

Penn Fruit Co., Inc.—Calls Preferred Stock—

The company has called for redemption on June 1, 1953, all of its outstanding shares of 5% convertible preferred stock at \$53.50 per share. The quarterly dividend payable June 1, 1953, will be mailed just prior to that date to persons holding their shares of record at the close of business on May 20, 1953, and will not constitute part of the redemption price. Payment will be made at the Camden Trust Co., Camden, N. J.

Holders will continue to have the right to convert each preferred share into three shares of common stock at any time before the close of business on May 27, 1953, but not thereafter.—V. 175, p. 143.

(J. C.) Penney Co.—March Sales Up 15.77%—

Per. End, Mar. 31—	1953—Month—1952	1953—3 Mos.—1952
Sales	\$80,874,711	\$69,855,293
	\$207,369,651	\$189,196,384

Pennsylvania Electric Co.—To Borrow from Banks—

The company has applied to the SEC for authorization to issue and sell to banks, from time to time (but not later than Sept. 30, 1954) unsecured notes in amounts not to exceed \$10,000,000 outstanding at any one time; and the Commission has issued an order giving interested persons until April 27, 1953, to request a hearing. The banks are Mellon National Bank & Trust Co., Manufacturers Trust Co. and Chemical Bank & Trust Co. The funds will be applied to the company's construction program; and such borrowings are expected to be repaid with a portion of the proceeds to be derived from the anticipated sales of bonds during June, 1953, and of common stock to be effective simultaneously or prior to the bond sale.—V. 176, p. 857.

Pfeiffer Brewing Co.—Earnings—

3 Months Ended March 31—	1953	1952
*Net sales	\$4,989,170	\$4,752,544
Net profit after taxes	408,599	415,786
Common shares outstanding	1,198,634	1,198,634
Earnings per common share	\$0.34	\$0.35

*After deduction of excise taxes.

The shareholders on April 16 adopted a pension plan for a class of salaried employees.

Barrel sales during the first three months of 1953 totaled 306,213 barrels as compared with 301,519 barrels in the like period of 1952.—V. 175, p. 1763.

(Chas.) Pfizer & Co.—Sales and Profits Up—

Sales for the first quarter of 1953 were the highest in the firm's history for such a period, John E. McKeen, President and Chairman of the Board of Directors, told stockholders at their annual meeting April 6.

Total sales of \$33,000,000 yielded a net profit per share of 74 cents for the quarter as compared with a 64 cents yield on sales of \$30,000,000 for the same period in 1952, a year which saw record sales of 107,000,000 for the 104-year-old Brooklyn chemical and pharmaceutical firm. Thus, Mr. McKeen summarized, sales were up 10% over 1952 and net profit increased by 15%.

A new product, Streptohydrazid, combining streptomycin and isoniazid into a single anti-tuberculosis drug, was also announced by Mr. McKeen. The new drug, just released for use by tuberculosis specialists, was developed in the Pfizer laboratories and supplements the firm's line of anti-tuberculosis compounds, streptomycin, viomycin, and Cotinazin (isoniazid).

Mr. McKeen also revealed that negotiations for operation of a joint company have been completed between Pfizer and Ganei Tanabe & Co., Ltd., a leading Japanese pharmaceutical company. The joint company will purchase terramycin in bulk from Pfizer and will use Tanabe's facilities in Japan for processing it into finished dosage forms and distributing the antibiotic to drug stores in Japan.—V. 177, p. 942.

Philadelphia Electric Co.—Registers With SEC—

The company filed a registration statement with the SEC on April 10, 1953, covering \$30,000,000 of first and refunding mortgage bonds, due 1983; 150,000 shares of preferred stock, \$100 par; and 100,000 shares of its no par common stock. The bonds and preferred stock are to be offered for public sale at competitive bidding. The new common stock will be offered only to employees of the company and its subsidiaries, on or about June 2, 1953, at a subscription price of from 85% to 95% of the then current market price of the stock.

Net proceeds of the sale of the bonds, preferred and common stocks will be applied toward the cost of the company's construction program. Part of the proceeds will be used to retire \$20,000,000 of short-term loans represented by promissory notes payable to banks, the proceeds of which were applied to the construction program. The company estimates its construction expenditures at \$385,000,000 for the six-year period, 1953 to 1958, of which \$73,000,000 is scheduled for 1953.—V. 177, p. 1371.

Pittsburgh Steel Co.—Stock Sold Privately—The placement of 100,000 shares of common stock (no par) has been arranged privately through Lehman Brothers. The net proceeds do not accrue to the company as this was not a new issue.—V. 177, p. 237.

Platte Oil Co., Inc., Wawilins, Wyo.—Files—

The corporation on April 10 filed a letter of notification with the SEC covering 500,000 shares of capital stock to be offered at 10 cents per share, without underwriting. The proceeds are to be used to purchase oil and gas leases.

Public Service Electric & Gas Co.—Definitive Bonds—

Definitive 3½% debenture bonds due 1972 are now available for delivery in exchange for temporary debenture bonds at the Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 177, p. 1301.

Regent Mfg. Co., Inc., Downey, Calif.—Bonds Offered—

Hopkins, Harbach & Co., Los Angeles, Calif., on April 1 offered publicly \$150,000 of 16-year 5¼% first mortgage convertible bonds due Apr. 1, 1969, at 102% of face value.

The bonds, to be issued in denominations of \$50 and \$1,000, may be redeemed at 102% on or before April 1, 1957; at 101% between April 2, 1957 and April 1, 1959; thereafter at 100%. They will also be redeemed annually through the sinking fund commencing with April 1, 1955.

PROCEEDS—The net proceeds are to be used to retire approximately \$70,000 of bank loans and other commitments for new buildings and machinery; \$50,000 to be loaned to Regent Jack Mfg. Co., Inc., to help finance expansion of that company's facilities; and the remainder (about \$20,000) to complete the company's building program.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
16-year 5¼% first mortgage convertible bonds due 1969	\$150,000	\$150,000
Capital stock (par \$1)	500,000 shs.	50,000 shs.

BUSINESS—Company was incorporated in California in June 1946. It was organized for the purpose of acquiring the assets and business of U. C. Murcell, Inc., which had been engaged for some 20 years in welding, metal fabrication and oil field service.

Since the outbreak of hostilities in Korea in June, 1950, an increasing part of production has been in aviation jacks. From the standpoint of sales volume, this is now the most important part of the company's business.

The company owns two acres in fee at 11905 Regentview Avenue, Downey, Calif., on which stands its shop and office buildings.—V. 177, p. 144.

Remington Corp.—Stock Split Up Approved—

The stockholders on April 14 voted to split present \$5 par common shares on a basis of 5-to-1 and the \$25 par preferred stock 2½-to-1. Increase of the number of authorized common shares from 50,000 of \$5 par to 1,000,000 of \$1 par and preferred shares from 2,500 of \$25 par to 50,000 of \$10 par also was authorized at the meeting.

Herbert L. Laube, President, told the meeting that the increased capitalization is necessary because the profit left after today's taxes is far from enough to finance Remington's continued growth in the rapidly expanding air conditioning industry, and maintain its position as a leader in production of room units.—V. 177, p. 1582.

Republic Aviation Corp.—Gets \$15,000,000 Credit From Banks—

This corporation has arranged a \$15,000,000 line of credit with the Chase National Bank of the City of New York and the Bankers Trust Co. It will run two years to March 31, 1955.

"The new credit will facilitate volume production of high-speed fighter-bombers such as the F-84G Thunderjet, recently announced as the only U. S. Air Force fighter-bomber capable of carrying an atom bomb, and the new F-84F sweeping Thunderstreak which is scheduled for delivery to our Air Force and NATO allies," said Thomas Davis, Secretary-Treasurer of Republic.

"The new agreement marks the third time in seven years that Republic has obtained this form of working capital. In December, 1946, the company arranged for a \$5,000,000 line of credit from the Chase Bank. In February of 1952, this was doubled to \$10,000,000 and now, with the participation of Bankers Trust Co., is increased to \$15,000,000," he stated.

Proceeds of all U. S. Government contracts held by Republic in excess of \$100,000 have been assigned for the duration of the credit agreement. At the present time Republic has no bank loans outstanding under this credit arrangement. The new agreement requires Republic to maintain minimum working capital of \$8,000,000. There are no other restrictions. At the end of 1952, the firm's working capital was \$13,307,600.—V. 176, p. 2438.

Republic Investors Fund, Inc.—Changes Name—

The shareholders voted April 13, 1953 to change the name of this fund to "Axe-Houghton Stock Fund, Inc."—V. 173, p. 384.

Richmond, Fredericksburg & Potomac RR.—Earnings

	1953	1952	1951	1950
February—				
Gross from railway	\$2,284,349	\$2,516,361	\$2,075,148	\$1,837,770
Net from railway	816,675	1,044,993	732,245	555,646
Net ry. oper. income	235,880	342,267	275,612	215,983
From Jan. 1—				
Gross from railway	4,886,633	2,516,361	4,374,581	3,791,414
Net from railway	1,817,171	1,044,993	1,657,321	1,107,642
Net ry. oper. income	576,866	342,267	629,821	417,622
—V. 177, p. 1198.				

Robertson Paper Box Co., Inc.—Earnings—

	1952	1951	1950	1949
Calendar Year—				
Gross profit	\$1,228,788	\$1,623,047	\$1,471,351	\$795,205
Depreciation	121,707	117,617	93,535	67,682
*Commercial expenses	413,170	420,743	433,538	365,141
†Employee Retirement Annuity Fund	88,533	24,582	18,300	13,285
Federal and State income taxes	347,466	707,591	416,001	138,597
Net income	\$257,912	\$352,514	\$509,977	\$210,500
Cash dividends p.d.	108,000	90,000	90,000	78,000
Balance, surplus	\$149,912	\$262,514	\$419,977	\$132,500

*Including bonus to executives. †Includes profit sharing trust contributions. ‡Includes proceeds from life insurance.—V. 169, p. 1339.

Robot Corp., Los Angeles, Calif.—Stock Offered—
Edgerton, Wykoff & Co., Los Angeles, on April 6 publicly offered 40,000 shares of capital stock at par (\$1 per sh.).

PROCEEDS—The net proceeds are to be used to prepay notes, to purchase new equipment and for working capital.

BUSINESS—The corporation is buying and will operate a number of "Timm Frank-O-Mat Coin Machines," developed by Timm Industries, Inc. These automatic coin vending machines sell hot dogs in a roll with melted cheese.—V. 177, p. 1476.

Roman Catholic Diocese of LaCrosse, Wis.—Offering—

McMahon & Hoban, Inc., is underwriting a \$2,500,000 offering in coupon serialized notes of this Diocese at par. Interest rates are from 3½% to 4% on maturities of from one to ten years. The notes will be dated May 1, 1953. Proceeds of the offering will be used largely to re-und short-term obligations, and for future expansion of diocesan facilities.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales—

Period End. Mar. 31—	1953—Month	1952	1953—3 Mos.—1952
Sales	\$1,468,123	\$1,391,163	\$3,989,073
—V. 177, p. 1198.			

Sacramento Northern Ry.—Earnings—

Period End. Feb. 28—	1953—Month	1952	1953—2 Mos.—1952
Railway oper. revenue	\$407,656	\$322,040	\$831,399
Railway oper. expenses	130,929	168,209	313,484
Net revenue from ry. operations	\$276,727	\$153,831	\$517,915
Net ry. oper. income	237,500	119,412	439,350
—V. 177, p. 1052.			

St. Louis, Brownsville & Mexico Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$1,451,304	\$1,408,796	\$1,384,341	\$1,364,318
Net from railway	373,372	295,973	281,222	320,187
Net ry. oper. income	214,614	71,579	239,497	133,794
From Jan. 1—				
Gross from railway	2,878,534	2,866,435	3,007,115	2,821,402
Net from railway	639,783	642,607	712,272	681,981
Net ry. oper. income	344,789	233,152	343,685	272,419
—V. 177, p. 1052.				

St. Louis-San Francisco Ry.—Bids for Equipments—

The company will up to noon (EDT) on April 30 receive bids for the purchase from it of \$5,175,000 equipment trust certificates, series L, to mature in 15 equal annual installments. They will be secured by new railroad equipment costing not less than \$6,468,750.—V. 177, p. 1582.

St. Louis-San Francisco & Texas Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$523,532	\$441,042	\$451,484	\$311,654
Net from railway	243,243	184,130	192,097	68,690
Net ry. oper. income	74,738	89,630	58,810	*2,022
From Jan. 1—				
Gross from railway	919,841	857,241	782,351	601,866
Net from railway	341,712	320,593	284,531	122,154
Net ry. oper. income	96,707	55,810	75,160	*18,404
*Deficit.—V. 177, pp. 531 and 1052.				

St. Regis Paper Co.—Sales and Earnings Up—

Quarter Ended March 31—	1953	1952
Net sales	\$49,199,222	\$47,697,487
Net income after taxes	3,760,587	3,504,599
Earnings per common share	\$0.70	\$0.64

To Expand Activities—

The stockholders on April 10 approved an amendment to the company's certificate of incorporation to extend its power to engage in the development and production of oil, gas and minerals.

Roy K. Ferguson, President and Chairman, stated that considerable progress had been made by major oil companies in exploration and drilling on oil properties in southern Alabama and northwestern Florida since commercial discovery of oil in that area in January, 1952. He added that St. Regis has large timberland holdings in that region, but that no arrangements have been concluded as yet for the exploration and development of the oil possibilities on a major part of these holdings of the company. He stated that negotiations are in progress with several major oil companies.

The stockholders were told that the Pollard Field now has 31 producing oil wells, and that on an 840-acre tract under lease to Stanolind Oil & Gas Co., on which St. Regis owns an undivided one-quarter interest in the minerals, there are six producing wells. Capital expenditures during the eight years ended with 1952, including acquisitions of major properties but excluding timberlands and cutting rights, amounted to \$134,333,316, according to Mr. Ferguson, who pointed out that this represents about 2½ times the gross value of the company's fixed assets in 1944.

Mr. Ferguson reported that 1952 expenditures totaled \$22,779,102 and that construction projects included completion of the new kraft paper machine at Pensacola, Fla.; expansion of the Pensacola multi-wall bag plant; completion of the new Jacksonville, Fla., kraft pulp, wall bag plant; completion of the Tacoma, Wash., pulp mill paper and board mill; completion of the new multiwall bag plant at Tacoma; and completion of the new multiwall bag plant at Dryden, Ontario, Canada.—V. 177, p. 415.

San Antonio, Uvalde & Gulf RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$316,539	\$231,426	\$310,111	\$239,600
Net from railway	*1,706	*51,778	*4,329	*6,614
Net ry. oper. income	*75,322	*121,733	*79,379	*68,038
From Jan. 1—				
Gross from railway	651,647	656,051	708,318	507,225
Net from railway	21,063	79,905	59,972	11,770
Net ry. oper. income	*135,173	*63,750	*104,693	*139,040
*Deficit.—V. 177, p. 1052.				

Sherman Products, Inc.—Earnings—

9 Mos. Ended Nov. 30—	1952	1951
Sales	\$3,013,335	\$2,347,727
Profit before income taxes	445,749	269,222
Prov. for Fed. income taxes	309,796	187,109
Net profit	\$135,953	\$82,113
Earnings per common share	\$0.27	\$0.16
—V. 176, p. 1269.		

(Alexander) Smith, Inc.—New President—

William F. C. Ewing, Chairman of the Board, has announced the election of James M. Elliott as President of the company. Mr. Elliott, formerly Administrative Vice-President and Treasurer, succeeds Mr. Ewing, who has served since 1950 as President and Chairman, and who continues in the latter capacity.

Mr. Elliott, who will continue to serve as Treasurer, joined Alexander Smith in April, 1951. Mr. Elliott is also President, since early 1952, of Greenville Mills, Inc., Greenville, Miss., wholly-owned subsidiary.

Financing Hinges on Sale of Unit—

The stockholders on May 20 will vote on a financing program, which in part, calls for the issuance of \$4,689,625 of convertible subordinated debentures, to mature on June 1, 1973. These debentures will be made available to common stockholders in the ratio of 100 of debentures for each 20 common shares held.

Arrangements to borrow an additional \$4,600,000, according to the proxy statement, is dependent on the sale of the debentures before July 1. The Equitable Life Assurance Society would then lend about \$3,460,000, with the balance coming from three banks.

A proposal to increase the authorized common stock by 400,000 shares, to 1,450,000 shares, will also be acted upon by stockholders. The additional stock will be reserved for conversions.

The proxy statement pointed out that the company would not ask stockholders to approve the financing program if it can sell Sloane Blabon Corp., its wholly-owned subsidiary, before May 20.—V. 177, p. 984.

Smith-Douglass Co., Inc.—To Vote on Merger—

R. B. Douglass, President of this company, and E. M. Fleischmann, President of San Jacinto Chemical Corporation, announced on April 14 that the directors of the two companies had approved a merger, with Smith-Douglass as the surviving corporation. The merger proposal is to be submitted to stockholders for approval at special meetings to be held on April 28, 1953. F. Eberstadt & Co. Inc. represented Smith-Douglass in the negotiations.

Smith-Douglass, the surviving corporation, will issue to San Jacinto stockholders \$1,000,000 of 5% convertible subordinated debentures, due 1973, and 75,000 shares of its common stock for all of the 250,000 shares of San Jacinto now outstanding. A portion of the securities issuable to the San Jacinto shareholders are to be placed in escrow and released over a period of time to the San Jacinto shareholders based upon San Jacinto's earnings. The proposed merger does not involve any change in the nature or amount of securities of Smith-Douglass now held by its stockholders.

San Jacinto produces anhydrous ammonia in a plant leased from the government near Houston, Tex. It is contemplated that upon effectiveness of the merger the plant's rated capacity will be expanded from 70 tons per day to 110 tons per day without serious interruption of production. The expansion is expected to cost about \$1,600,000 and will involve no new financing on the part of Smith-Douglass.—V. 176, p. 1966.

Solar Aircraft Co.—Receives \$6,000,000 Orders—

The company has received orders totaling more than \$6,000,000 to build parts for two of the nation's newest jet engines, Edmund T. Price, President and General Manager, announced on April 9.

Mr. Price said the orders are from Ford Motor Co. for components of the J57 turbojet engine, and from Allison Division of General Motors, for parts for the J71 engine.

Work is under way by Solar on the new orders, and initial deliveries will be made in July.—V. 177, p. 1302.

South Pittsburgh Water Co.—Earnings—

Calendar Year—	1952	1951	1950
Operating revenues	\$3,135,245	\$2,776,331	\$2,512,976
Total expenses and taxes	2,133,502	1,944,808	1,565,466
Gross income	\$1,001,743	\$831,523	\$947,510
Income deductions	464,472	396,149	401,029
Net income	\$537,271	\$435,374	\$546,481
—V. 167, p. 2365.			

Southern Bell Telephone & Telegraph Co.—Earnings

Period End. Feb. 28—	1953—Month	1952	1953—2 Mos.—1952
Operating revenues	\$34,835,022	\$30,584,704	\$69,962,155
Operating expenses	22,551,066	20,832,201	46,231,043
Federal income taxes	4,586,137	3,465,602	8,707,910
Other operating taxes	2,787,175	2,376,319	5,531,320
Net operating income	\$4,929,945	\$3,910,582	\$9,491,882
Net after charges	4,624,159	3,580,723	8,783,283
—V. 177, p. 1583.			

Southern Canada Power Co. Ltd.—Earnings Increase—

Period End. Feb. 28—	1953—Month	1952	1953—3 Mos.—1952
Gross earnings	\$617,924	\$563,926	\$3,179,763
*Expenses	37		

Southern Indiana Gas & Electric Co.—Stock 90.77% Subscribed For—

This company announced on April 13 that in its recent stock offering to common stockholders it received subscriptions to 103,636 shares of common stock, or a 90.77% subscription, leaving 10,531 shares or 9.23% to be purchased by the underwriting group managed by Smith, Barney & Co.

The company had offered 114,167 shares of common stock to its common stockholders of record at the close of business on March 25, 1953, at \$24.50 per share on the basis of one additional share for each six shares of common stock then held. No over-subscription privilege was contained in the offer. Subscription warrants expired Apr. 10, 1953.

Proceeds from the sale of the common stock will be used to finance a part of the company's 1953 construction program. See V. 177, p. 1372.

Southern Natural Gas Co.—Record Date Set—

The directors on April 15 fixed the close of business on May 20, 1953, as the record date for the determination of common stockholders entitled to receive rights to subscribe for \$34,222,100 principal amount of 20-year sinking fund convertible debentures.

These are to be offered stockholders at par in the ratio of \$100 principal amount for each 10 shares held.

It is expected that, subject to clearance by the SEC of the registration statement to be filed today (April 20), subscription warrants will be mailed to stockholders on or about May 20, 1953, and will expire about June 8.

Stockholders will be advised at the time of the offering as to the interest rate on the debentures and the basis on which they will be convertible into common stock.

The debenture offering is part of a program which includes also \$30,000,000 of 20-year first mortgage pipe line bonds which are to be offered for sale at competitive bidding on May 18.

The company expects to solicit bids for the underwriting of any debentures not subscribed for by shareholders.

The annual report issued on April 6 said in part:

Facilities constructed in 1952 were financed in part from funds available from operations, in part from the amount (approximately \$2,300,000) received by the company in liquidation of Mississippi Gas Co., and in part from bank loans in the amount of \$10,000,000. Such bank loans were made under a Revolving Credit Agreement providing for loans from time to time in a total amount up to \$25,000,000. Expenditures in 1953 for the current construction program, assuming the authorization of the entire program, are estimated at about \$65,000,000, and miscellaneous other construction expenditures are estimated at about \$5,000,000.

The company proposes to finance expenditures in 1953 by the issuance in the near future of first mortgage bonds, and of debentures convertible into common stock. It is expected that such debentures will be offered for pro rata subscription by stockholders, with an agreement on the part of underwriters to purchase any debentures not subscribed by the stockholders, and that such first mortgage bonds will be offered for competitive bidding by underwriters. Pending consummation of this financing, funds to the extent of \$15,000,000 are available under the Revolving Credit Agreement, and such additional funds as may be necessary may be provided by other short-term loans.

Substantial progress has been made toward consummation of the company's three-year construction program undertaken in 1952 and involving expenditures in excess of \$75,000,000. This program, which is by far the largest in the company's history, recognizes the continuing increase in demands for natural gas in the company's market area. In October, 1952, the Federal Power Commission authorized a portion of the program, i.e., the construction of a gas supply system to connect important new gas reserves. These facilities are now under construction. On Feb. 16, 1953 the Commission's Presiding Examiner issued his initial decision recommending authorization of the remainder of the program. This decision is subject to review and modification by the Commission.

The company has disposed of its interests in Mississippi Gas Co. and Alabama Gas Corp. and has made application for an order of the SEC to the effect that it has ceased to be subject to regulation under the Public Utility Holding Company Act of 1935.

In November, 1952 the number of shares of stock of the company was doubled by the distribution to stockholders of one additional share for each share outstanding.

The dividend rate was increased in September, 1952 to a rate equivalent to \$1.40 per share annually on the shares now outstanding.—V. 177, p. 1583.

Southern New England Telephone Co.—Earnings—

Period End, Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Operating revenues	\$5,671,763	\$5,285,360	\$11,556,439	\$10,666,394
Operating expenses	3,906,262	3,727,359	8,152,858	7,556,373
Federal income taxes	679,470	591,754	1,286,810	1,173,114
Other operating taxes	268,117	256,936	567,907	523,780
Net operating income	\$817,914	\$709,311	\$1,558,864	\$1,413,127
Net after charges	692,040	603,505	1,307,342	1,199,679

Southwestern Bell Telephone Co.—Earnings—

Period End, Feb. 28—	1953—Month—	1952—Month—	1953—2 Mos.—	1952—2 Mos.—
Operating revenues	\$35,676,676	\$32,425,012	\$72,268,198	\$63,715,363
Operating expenses	23,451,437	21,570,556	48,004,637	44,280,686
Federal income taxes	4,518,824	3,940,793	8,884,031	6,733,146
Other operating taxes	2,801,958	2,621,545	5,687,503	5,146,936
Net operating income	\$4,884,457	\$4,292,118	\$9,692,127	\$7,554,595
Net after charges	4,520,599	3,902,130	8,908,579	6,719,291

Spokane International RR.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$238,721	\$190,493	\$143,944	\$158,830
Net from railway	97,608	39,858	*7,775	42,572
Net ry. oper. income	46,114	14,466	*31,567	25,618
From Jan. 1—				
Gross from railway	447,801	399,593	317,365	265,970
Net from railway	153,753	76,880	24,615	18,786
Net ry. oper. income	70,073	27,920	*19,872	*20,935

Spokane, Portland & Seattle Ry.—Earnings—

February—	1953	1952	1951	1950
Gross from railway	\$2,487,504	\$2,297,370	\$1,718,717	\$1,704,824
Net from railway	944,948	828,344	362,614	426,220
Net ry. oper. income	496,749	450,365	130,126	203,404
From Jan. 1—				
Gross from railway	4,905,676	4,602,989	3,959,290	3,368,465
Net from railway	1,715,634	1,550,466	1,205,512	614,626
Net ry. oper. income	825,303	907,759	730,235	141,004

Standard Oil Co. (Indiana) —Has Large Holding in Williston Basin—

Frank O. Prior, Executive Vice-President, on April 9 said in part: "My company has such great confidence in the Williston Basin's oil possibilities that we hold leases on 4 1/2 million acres. "A Standard subsidiary has installed a gathering system in the Tioga, N. D., area, and laid a short trunk line to a loading rack N. D. The trunk line will be extended about 177 miles to Mandan, N. D., where Standard is now breaking ground to begin construction of its new 30,000-barrel-a-day refinery.

"A products pipeline will also be laid from the Mandan refinery to connect at Moorhead, Minn., with another products pipeline which runs from the company's Whiting, Ind., refinery and now serves the Twin Cities.—V. 177, p. 727.

Standard Steel Spring Co.—Earnings Increased—

Quarter Ended March 31—	1953	1952
Net sales	\$43,397,875	\$40,304,518
Profit before inc. taxes & contingencies	6,197,679	4,981,294
Federal and State income taxes	3,284,770	2,640,086
Federal excess profits tax	199,304	594,388
Defense program conting. (after applic. taxes)	255,000	210,000
Net profit	\$1,698,605	\$1,536,820
Preferred dividends declared	23,407	45,941
Common dividends declared	1,120,011	1,018,510
Common shares outstanding	*2,244,118	2,037,523
Earned per common share	\$0.75	\$0.73

*Increase in shares over 1952 is due to preferred stock conversions and 5% dividends in common stock. Provision for Federal excess profits tax made on basis that present law will be extended to apply to the entire year.—V. 177, p. 1052.

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

Six Months Ended—	Feb. 28, '53	Feb. 29, '52
Gross operating income	\$34,949,459	\$34,075,441
Production, operating, geological, geophysical, taxes, and general and administrative exps.	12,469,962	10,808,120
Operating income	\$22,479,497	\$23,267,321
Miscellaneous income	536,791	326,171
Total	\$23,016,288	\$23,593,492
*Intangible development expenditures, etc.	15,800,156	16,578,376
Net income for the period	\$7,216,132	\$7,015,116
Net income per share	\$17.06	\$16.58

*Including lease rentals and abandonments, interest on debentures, and provisions for depletion, depreciation, losses of subsidiaries, and Federal income taxes.—V. 177, p. 416.

Taylorcraft, Inc., Conway, Pa.—Files With SEC—

The corporation on April 7 filed a letter of notification with the SEC covering 80,000 shares of common stock (par \$1) to be offered at \$1.75 per share through Graham & Co., Pittsburgh, Pa. The net proceeds are to be used for working capital.—V. 177, p. 416.

Telecomputing Corp., Burbank, Calif.—Stock Offered—

Hill, Richards & Co., Los Angeles, Calif., on March 31 offered 5,639 shares of capital stock (par \$1) at \$15 per share. This offering was completed.

Of these shares, 4,639 are being sold for account of the company and 1,000 shares for the account of a selling stockholder. The net proceeds will be added to working capital.—V. 177, p. 1477.

Tennessee Gas Transmission Co.—Registers With SEC

The company filed a registration statement with the SEC on April 10, 1953, covering 1,000,000 shares of its \$5 par common stock, to be offered for public sale through an underwriting group headed by Stone & Webster Securities Corp. and White, Weld & Co. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be used for the purchase of up to 375,000 shares of capital stock of American Republics Corp., constituting 25% of the outstanding capital stock of American, at such price or prices as considered by Tennessee Gas to be reasonable. Any proceeds not so used will be added to the general funds of the company. The company has entered into an agreement with Barber Oil Corp. and six other stockholders of American, holders of 705,789 shares of American stock, to purchase 176,446 shares held by them at a price of \$65 per share. Barber proposes to sell 125,000 of its 500,000 shares of American stock.

Tennessee Gas proposes to make an offer to purchase a maximum of 198,554 shares of American stock from other stockholders of American at a price of \$65 per share. Tennessee Gas and American have agreed that, if such purchases of American stock are effected, a merger of the two companies will be desirable; and the merger, which will be subject to approval of the directors and stockholders of each company, is presently under consideration.—V. 177, p. 1583.

Texas Electric Service Co.—Securities Offered—

Two groups of underwriters headed by The First Boston Corp. on April 15 offered publicly \$7,000,000 3 1/2% first mortgage bonds, due April 1, 1983, and 100,000 shares of \$4.64 cumulative preferred stock (no par value). The syndicate was awarded the offerings at sealed bidding on April 13 on bids of 101.19 for the bonds and \$100.16 per share for the preferred. The bonds are priced at 102 to yield approximately 3.52% and the stock is priced at \$102.25 per share to yield approximately 4.54%.

There were six other bids for the bonds, all for 3 1/2%, viz.: Kuhn, Loeb & Co., Blyth & Co., Inc., and Lehman Brothers (jointly), 101.02; Kidder, Peabody & Hutzler, 100.877; Union Securities Corp., 100.801; (jointly), 100.79; Hemphill, Noyes & Co. and Drexel & Co. (jointly), 100.559; and Halsey, Stuart & Co., Inc., 100.52999.

The runner-up bids for the preferred stock were Union Securities Corp., \$100.302 for a \$4.72 dividend; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane (jointly), \$100.13999 for \$4.72; Kuhn, Loeb & Co., Blyth & Co., Inc., Lehman Brothers and Salomon Bros. & Hutzler (jointly), \$100.062 for \$4.76; Harriman Ripley & Co., Inc., and Stone & Webster Securities Corp. (jointly), \$100.519 for a \$4.80 dividend; and Glone, Forgan & Co., \$100.9399 for a \$4.80 dividend.

The bonds are callable at general redemption prices ranging from 105% if redeemed during the year ending March 31, 1954, to 100% if redeemed during the year ending March 31, 1983, and at special redemption prices ranging from 102% to 100%. The cumulative preferred stock is redeemable at prices ranging from \$105.75 through April 1, 1957, to \$101 after April 1, 1963.

PROCEEDS—The net proceeds from the sale, together with \$6,000,000 cash contributed by the parent company, Texas Utilities Co., which is to be added to the stated value of Texas Electric Service's common stock without change in the number of shares outstanding, will be applied to the company's construction program. Planned expenditure for 1953 amounts to \$28,478,000, and for 1954 to \$26,500,000, and the company estimates that \$12,000,000 additional financing of an undetermined nature will be required for completion of the 1954 program. Principal items in the program, which will continue for some years, are installation of three large new generating units and accompanying transmission lines.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
2 1/2% series due 1975		\$18,000,000
2 7/8% series due 1977		7,000,000
3% series due 1978		5,000,000
3 1/2% series due 1979		8,000,000
3 3/4% series due 1981		11,500,000
3 1/2% series due 1982		8,000,000
3 1/2% series due 1983		7,000,000
Sinking fund debentures—		
3 1/2% series due 1973	\$5,000,000	5,000,000
3 3/4% series due 1977	5,000,000	5,000,000
\$4 preferred stock (no par)	110,000 shs.	110,000 shs.
\$4.56 preferred stock (no par)	65,000 shs.	65,000 shs.
\$4.64 preferred stock (no par)	100,000 shs.	100,000 shs.
Common stock (no par)	4,000,000 shs.	4,000,000 shs.

*Unlimited as to authorization, but issuance limited by property, earnings and other mortgage provisions.

CONTROL—All the outstanding voting stock is owned by the Texas Utilities Co.

EARNINGS—The company's operating revenue for 1952 was \$37,455,970, and its net income was \$8,256,636.

BUSINESS—The company generates and sells electricity in a large area of Texas, including Fort Worth. The company is interconnected with the Dallas Power & Light Co. and the Texas Power & Light Co., both subsidiaries of Texas Utilities, and the three are operated as an integrated system.

UNDERWRITERS—The purchasers named below have severally agreed, on a firm commitment basis, to purchase from the company the respective principal amounts of 1983 series bonds set forth below:

	Amount		Amount
The First Boston Corp.	\$2,800,000	Julien Collins & Co.	\$250,000
Harris, Hall & Co. (Inc.)	1,250,000	The Illinois Co.	250,000
Shields & Co.	1,250,000	Schwabacher & Co.	125,000
New York Hanseatic Corp.	300,000	Sills, Fairman & Harris, Inc.	125,000
Shearson, Hammill & Co.	300,000	J. R. Williston, Bruce & Co.	100,000
Blunt Ellis & Simmons	250,000		

The purchasers named below have severally agreed on a firm commitment basis to purchase from the company the respective numbers of shares of new preferred stock set forth below:

	Shares		Shares
The First Boston Corp.	14,500	Hayden, Miller & Co.	2,000
Bear, Stearns & Co.	7,000	The Illinois Co.	2,000
Central Republic Co. (Inc.)	7,000	The Milwaukee Co.	2,000
Harris, Hall & Co. (Inc.)	7,000	John C. Legg & Co.	1,500
L. F. Rothschild & Co.	7,000	Stein Bros. & Boyce	1,500
Shearson, Hammill & Co.	7,000	The First Cleveland Corp.	1,000
Shields & Co.	7,000	D. A. Lomasney & Co.	1,000
G. H. Walker & Co.	7,000	Merrill, Turben & Co.	1,000
Hirsch & Co.	6,000	Rambo, Close & Kerner, Inc.	1,000
Ball, Burge & Kraus	4,000	Inc.	1,000
New York Hanseatic Corp.	3,000	Schwabacher & Co.	1,000
Dreyfus & Co.	2,500	Terry & Co.	1,000
Blunt Ellis & Simmons	2,000	Townsend, Graff & Co.	1,000
Julien Collins & Co.	2,000	Arthur L. Wright & Co., Inc.	1,000

Texas Fund, Inc.—Asset Value \$5.40 per Share—

As of—	Feb. 28, '53	Dec. 31, '52	Feb. 29, '52
Net assets	\$13,131,561	\$11,338,861	\$7,461,614
Net asset value per share	\$5.40	\$5.40	\$4.97

Texas-New Mexico Ry.—Sells Equipments—

The Fort Worth National Bank and First National Bank in Dallas, jointly, on April 15 purchased the \$960,000 of equipment certificates due in one to ten years by bidding 98.63215 on a 2 1/4% coupon.

Other bids for the certificates came from Republic National Bank of Dallas, 98.259 for 2 1/4%; R. W. Pressprich & Co., 98.395 for 2 1/4%; Salomon Bros. & Hutzler, 98.311 for 2 1/4%; Mercantile National Bank at Dallas, 98.20 for 2 1/4%; and L. F. Rothschild & Co., 99 3/4 for 3 1/4%. The borrowing—costing 2.9987%—will finance about 73% of a \$1,320,000 equipment purchase.—V. 177, p. 1198.

Texas Power & Light Co.—Registers With SEC—

The company filed a registration statement with the SEC on April 13, 1953, covering \$5,000,000 of first mortgage bonds, due 1983, and 70,000 shares of preferred stock, cumulative (no par), to be offered for public sale at competitive bidding.

Net proceeds of the financing, together with \$6,000,000 to be received from Texas Utilities Co. (parent) as a cash contribution to the common stock equity of Texas Power, are to be used to repay short-term borrowings from the parent for construction purposes (amounting to \$1,800,000), and to cover the company's estimated expenditures for construction for the year 1953 and part of the year 1954, and for other purposes. Construction expenditures are estimated at \$23,700,000 for 1953 and \$28,500,000 for 1954.—V. 177, p. 727.

Twentieth Century-Fox Film Corp.—New Contract—

An agreement to produce CinemaScope lenses for the revolutionary new wide screen, depth illusion process, was concluded by this corporation, and Bausch and Lomb Optical Co., it was announced jointly on April 14 by Spyros P. Skouras, film company President and top executives of the Rochester, N. Y., optical firm. The lenses will be known as CinemaScope lenses and will be produced exclusively for Twentieth Century-Fox. Each lens will be stamped with the CinemaScope name.

Among the major motion picture companies, Metro-Goldwyn-Mayer already has signed a contract for the CinemaScope lenses and it is believed the film company will start production on its first major CinemaScope motion picture within a few weeks. Many other companies and producers, including independents, who have evidenced strong interests in going forward with CinemaScope productions, will be supplied with CinemaScope lenses shortly, because of the arrangements just completed with Bausch and Lomb.

Deliveries on the first order are to be completed by June 1. Mr. Skouras said, following personal negotiations at Bausch and Lomb, during the course of which one of the lenses, known technically as an A14 anamorphic adapter, was made and tested within a record period of one day. CinemaScope requires only one camera and one projector, with an adapting lens on each, the former compressing a wide image onto ordinary 35mm film, and the projection unit spreading it out again so that it fills a screen 2 1/2 times as large as the normal one.—V. 177, p. 1583.

Union Bag & Paper Corp.—Earnings—

Years End, Dec. 31—	1952	1951	1950	1949
Net sales	\$95,908,267	\$104,460,727	\$80,374,420	\$65,488,530
Profit before inc. taxes	24,216,256	36,542,685	20,022,604	12,346,638
Prov. for Fed. & State income taxes	13,155,770	24,325,000	9,125,000	4,860,000
Net profit	\$11,060,486	\$12,217,		

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.
Aluminum Co. of America—			
New common (initial)	40c	6-10	5-15
\$3.75 preferred (quar.)	93 3/4c	7-1	6-10
American Airlines, Inc., common	25c	5-20	5-5
\$3.50 convertible preferred (quar.)	87 1/2c	6-1	5-15
American Business Shares, Inc.—			
Quarterly from net investment income	3 1/2c	5-20	4-24
American Furniture (quar.)	5c	5-15	5-1
American Seating Co. (quar.)	25c	6-5	5-12
American Water Works Co., Inc.	25c	5-15	5-1
Ansonia Wire & Cable	28c	4-17	4-2
Associated Electric Industries, Ltd.—			
American deposit receipts	\$0.174	4-15	3-16
Atlanta Paper Co. (quar.)	10c	4-15	4-1
Balanced Mutual Fund of Canada, Ltd.	13c	5-15	4-30
Baxter Laundries (quar.)	16 1/4c	5-31	5-15
Bell & Howell Co., common (quar.)	12 1/2c	6-1	5-15
4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-15
Best & Company (quar.)	50c	5-15	4-25
Blue Ribbon, Ltd., 5% preferred (quar.)	162 1/2c	5-1	4-20
Blue Ridge Mutual Fund, Inc.—			
This payment approximates the undistributed net ordinary income earned in the first quarter of this year	11c	5-15	4-29
Bohn Aluminum & Brass Corp.	25c	6-15	6-1
Brantford Cordage Co., Ltd., class A (quar.)	125c	6-1	5-4
British-American Tobacco, Ltd.—			
Ordinary bearer (final)	6 1/4%	7-8	5-29
Ordinary registered (final)	6 1/4%	7-8	5-29
Buda Company (quar.)	20c	4-29	4-17
Calamba Sugar Estate (liquidating)	\$1.50	4-30	4-20
California Water Service Co.—			
4.40% preferred C (quar.)	22 1/2c	5-15	4-30
5.30% convertible preferred D (quar.)	33 3/8c	5-15	4-30
5.28% preferred E (quar.)	33c	5-15	4-30
5.36% preferred F (quar.)	33 1/2c	5-15	4-30
5.20% preferred G (quar.)	32 1/2c	5-15	4-30
Campbell Wyant & Cannon Foundry Co.—			
Quarterly	50c	6-8	5-15
Capital Estates, Inc.	55c	5-15	4-30
Central Ohio Steel Products Co. (quar.)	25c	4-30	4-23
Central & South West Corp. (quar.)	25c	5-29	4-30
Century Ribbon Mills, Inc. (quar.)	15c	6-15	6-1
Cessna Aircraft Co. (s-a)	25c	5-15	5-6
Chapman Valve Manufacturing—			
Stock dividend	20%	6-1	5-1
Cherry-Burrell Corp., common (quar.)	15c	4-30	4-24
4% preferred (quar.)	\$1	4-30	4-24
4% preferred 1947 series (quar.)	\$1	4-30	4-24
Cities Service Co. (quar.)	\$1	6-8	5-14
Coast Breweries (quar.)	6c	5-1	4-15
Collins & Aikman Corp.	40c	6-1	5-19
Colonial Fund, Inc. (quar.)	25c	5-1	4-23
Columbian National Life Insurance (Boston) Semi-annual	\$1	5-1	4-24
Concord Natural Gas Corp.—			
5 1/2% preferred (quar.)	\$1.37 1/2	5-15	5-1
Consolidated Retail Stores, Inc.—			
Common (quar.)	10c	7-1	6-15
4 1/2% preferred (quar.)	53c	7-1	6-15
Continental Car-Na-Var Corp. (resumed)	5c	5-9	4-24
Cook Paint & Varnish Co., common (quar.)	25c	6-1	5-11
\$3 prior preferred (quar.)	75c	6-1	5-11
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	5-15	5-1
Curtis Mfg. Co.	40c	5-29	5-8
Dallas Railway & Terminal, com. (quar.)	35c	5-1	4-15
7% preferred (quar.)	\$1.75	5-1	4-15
De Vegh Mutual Fund, Inc.—			
Year-end of 38c from accumulated net income and \$1.41 from long-term capital gains payable. This distribution from capital gains is payable in cash or stock at the option of the stockholder	\$1.80	4-30	4-8
Diveo Corp.	15c	5-4	4-27
Dominquez Oil Fields Co. (monthly)	25c	5-29	5-15
Monthly	25c	6-30	6-17
Douglas Aircraft Co. (quar.)	75c	5-20	4-29
Dow Drug Co., common	10c	6-1	5-21
7% preferred (quar.)	\$1.75	7-1	6-19
Dravo Corp., common	35c	5-15	5-5
4% preference (quar.)	50c	7-1	6-19
Dun & Bradstreet, Inc., com. (quar.)	40c	6-10	5-20
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10
Durham-Enders Razor, class A	10c	4-21	4-14
Non-cum. partic. conv. preferred	10c	4-21	4-14
Duriron Co., 5% preferred (quar.)	31 1/4c	6-1	5-21
5% preferred (quar.)	31 1/4c	9-1	8-21
5% preferred (quar.)	31 1/4c	12-1	11-21
Electric Auto-Lite (stock dividend)	5%	5-20	5-5
Electric Furnace, class A	65c	5-1	
Ely & Walker Dry Goods Co. (quar.)	25c	6-1	5-12
Empire District Electric Co., 5% pfd. (quar.)	\$1.25	5-29	5-14
Empire Southern Gas Co.	30c	4-25	4-9
Erlanger Mills Corp., common (quar.)	12 1/2c	6-1	5-15
4 1/2% prior preferred (quar.)	\$1.12 1/2	6-1	5-15
Feeders-Guigan Corp., com. (stock dividend)	2%	5-22	5-7
5% conv. preferred A (quar.)	62 1/2c	5-28	5-18
Federal Loan Co. of Pittsfield, Inc.—			
\$1.20 participating preferred (quar.)	30c	4-30	4-20
Firestone Tire & Rubber, 4 1/2% pfd. (quar.)	\$1.12 1/2	6-1	5-15
First Bank Stock Corp. (quar.)	30c	6-10	5-20
Fluor Corp., Ltd. (quar.)	30c	4-30	4-17
Footie Brothers Gear & Machine Corp.—			
Common (quar.)	25c	5-1	4-14
60c convertible preferred (quar.)	15c	5-1	4-14
Ford Motor Co., Ltd.—			
American dep. receipts ordinary (annual)	15%	5-22	4-22
Freiman (A. J.), Ltd., common	112 1/2c	5-1	4-24
Extra	150c	5-1	4-24
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-24
Fulton Industrial Securities—			
\$3.50 preferred (quar.)	87 1/2c	5-1	4-15
Gair (Robert) Co. (quar.)	37 1/2c	6-10	5-20
Gale & Co., common (quar.)	15c	5-1	4-20
\$1.50 preferred A (quar.)	37 1/2c	5-1	4-20
\$6 preferred (quar.)	\$1.50	5-1	4-20
Gar Wood Industries, Inc.—			
4 1/2% preferred (quar.)	56 1/4c	5-15	5-1
General Electric Co., Ltd.—			
American deposit receipts	4 1/2c	4-15	3-21
General Finance Corp., 4% preferred (s-a)	\$1	5-25	5-11
General Outdoor Advertising Co.—			
Common (quar.)	50c	6-10	5-21
6% preferred (quar.)	\$1.50	8-15	8-1
Gilbert (A. C.) Co. (stock dividend)			
Two additional shares for each share held so as to effect three-for-one split		5-15	5-1
Gillette Co. (quar.)	50c	6-5	5-1
Goshen & Deckertown RR. (quar.)	40c	5-1	4-15
Gould National Batteries, Inc., com. (quar.)	75c	5-1	4-21
4 1/2% preferred (quar.)	56 1/4c	5-1	4-21
Hartz (J. F.) Ltd., class A	\$12 1/2c	5-1	4-20
Hathaway Bakeries, Inc. (quar.)	25c	6-1	5-20
Higbee Co., common (quar.)	25c	4-15	4-3
5% preferred (quar.)	\$1.25	5-1	4-15
Hilton Hotels Corp., common (quar.)	30c	6-1	5-15
4% convertible preferred (quar.)	50c	6-1	5-15
Hines (Edward) Lumber (quar.)	50c	7-10	6-26

Name of Company	Per Share	When Payable	Holders Payable of Rec.
Hires (Charles E.) Co. (quar.)	15c	6-1	5-15
Hooker Electrochemical Co., com. (quar.)	50c	5-29	5-1
\$4.20 preferred (quar.)	\$1.05	6-26	6-2
\$4.25 preferred (quar.)	\$1.06 1/4	6-26	6-2
Hornell (George A.) & Co., com. (quar.)	62 1/2c	5-15	4-25
6% preferred A (quar.)	\$1.50	5-15	4-25
Hudson's Bay Co. (interim)	9 1/4%	5-29	5-8
Huttig Sash & Door Co.	50c	6-1	5-15
Louisiana Gas & Water Co. (quar.)	35c	6-1	5-15
Institutional Shares—			
Stock & Bond Group Shares (21c from ordinary income and 9c from security profits)	30c	5-29	5-1
International Harvester Co., 7% pfd. (quar.)	\$1.75	6-1	5-5
International Utilities Corp., common	35c	6-1	5-13
\$1.40 convertible preferred (quar.)	35c	8-1	7-15
Interstate Bakeries Corp., common	25c	7-1	6-19
\$4.80 preferred (quar.)	\$1.20	7-1	6-19
Intertype Corp.	35c	6-15	6-1
Iowa Public Service Co., common (quar.)	35c	6-1	5-15
3.75% preferred (quar.)	93 3/4c	6-1	5-15
3.90% preferred (quar.)	97 1/2c	6-1	5-15
4.20% preferred (quar.)	\$1.05	6-1	5-15
Jacksonville Gas (quar.)	35c	5-15	4-29
Jarvis Corp. (quar.)	15c	5-15	4-16
Johnson & Johnson, 4% 2nd pfd. (quar.)	\$1	5-1	5-1
Kidde (Walter) & Co. (quar.)	50c	7-1	6-15
Kingston Products Corp. (s-a)	10c	6-15	5-15
Knickerbocker Fund (4c from income and 6c from capital gains)	10c	5-20	4-30
Kresge (S. S.) Co. (quar.)	50c	6-10	5-15
Kroger Company, common (quar.)	40c	6-1	5-11
6% 1st preferred (quar.)	\$1.50	7-1	6-15
7% 2nd preferred (quar.)	\$1.75	8-1	7-15
L'Aiglon Apparel, Inc. (quar.)	10c	5-11	4-24
Lakeside Laboratories, Inc.—			
\$1.18 preferred (quar.)	29c	4-30	4-20
Lamaque Gold Mines, Ltd.	16c	6-1	4-24
Lehigh Portland Cement Co. (quar.)	30c	6-1	5-8
Lexington Trust Fund—			
Quarterly from net investment income	9c	5-15	4-30
Life Savers Corp. (quar.)	40c	6-1	5-1
Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-13
Little Miami RR., original	\$1.10	6-10	5-21
Original	\$1.10	9-10	8-20
Original	\$1.10	12-10	11-19
Original	\$1.10	3-10-54	2-18
Special guaranteed (quar.)	50c	6-10	5-21
Special guaranteed (quar.)	50c	9-10	8-20
Special guaranteed (quar.)	50c	12-10	11-19
Special guaranteed (quar.)	50c	3-10-54	2-18
Loblau, Inc.	25c	6-1	5-1
Extra	25c	6-1	5-1
Long-Bell Lumber Corp. (Md.) class A	76c	6-1	5-7
Above payment consists of two quarterly dividends of 38c each for the March and June periods.			
Long-Bell Lumber Co. (Mo.)	50c	6-1	5-4
Above payment consists of two quarterly dividends of 25c each for the March and June periods.			
Louisiana State Rice Mill	50c	5-1	4-21
Lucky Stores, Inc. (quar.)	12 1/2c	5-15	5-5
Macassa Mines, Ltd.	32c	6-15	5-16
Macco Corp. (increased quar.)	15c	4-30	4-20
Macmillan Petroleum Corp.—			
Stockholders will vote at a special meeting to be held on April 28 on a directors' proposal to split the stock 10-for-1. If approved the split will become effective on approval by the California Corporation Dept.			
Mallory (P. R.), 4 1/2% preferred (initial)	26 1/4c	5-1	4-17
Maul Macetta Corp.	5c	5-6	4-24
McArthur Chemical, 5% preferred (quar.)	25c	5-1	4-15
McCard Corp., common (quar.)	50c	5-28	5-14
\$2.50 preferred (quar.)	62 1/2c	6-30	6-16
McIntyre Porcupine Mines Ltd. (quar.)	250c	6-1	5-1
Mica Co. of Canada (quar.)	35c	5-15	5-1
Michaels, Stern & Co., Inc., class A (quar.)	50c	5-29	5-15
Class B	50c	5-29	5-15
Milton Brick Co.	7 1/2c	5-15	4-30
Mitchell (J. S.) Co., Ltd. (quar.)	\$31 1/4c	7-2	6-15
Monsanto Chemical Co., common (quar.)	62 1/2c	6-1	5-9
\$3.85 preferred series C (quar.)	96 1/4c	6-1	5-9
Moody's Investors Service, \$3 pfd. (quar.)	75c	5-15	5-1
Morris Paper Mills, common (quar.)	50c	6-10	5-20
4 1/2% preferred (quar.)	59 3/4c	6-10	6-9
Morrison-Knudsen Co. (quar.)	40c	6-1	5-1
Murphy (G. C.) Co. (quar.)	37 1/2c	6-1	5-15
Mutual Investment Fund—			
12c from net income and 13c from security profits	25c	5-15	5-1
National Dairy Products Corp. (quar.)	75c	6-10	5-29
National Department Stores Corp. (quar.)	25c	4-30	4-23
National Food Products Corp.—			
Stockholders will vote at a special meeting to be held on May 4 on a proposal to pay a 25% stock dividend.			
National Lead Co., 7% preferred A (quar.)	\$1.75	6-15	5-22
National Vulcanized Fibre Co.—			
Common	20c	5-15	5-1
New Process Co.	50c	5-1	4-20
New York Air Brake Co. (quar.)	40c	6-1	5-15
North American Car, common (quar.)	50c	6-10	5-25
\$2 convertible preferred (quar.)	50c	7-1	6-22
Northern RR. of New Hampshire (quar.)	\$1.50	4-30	4-16
Northwestern Utilities, Ltd.—			
4% preference (quar.)	\$1	5-1	4-17
Ohio Leather Co. (quar.)	25c	4-30	4-20
Olin Industries, Inc., common	20c	5-30	5-19
4% preference (quar.)	\$1	6-30	6-19
Ontario & Quebec Ry. (s-a)	\$3	6-1	5-1
Otter Tail Power Co., common	37 1/2c	6-10	5-15
\$3.60 preferred (quar.)	90c	6-1	5-15
\$4.40 preferred (quar.)	\$1.10	6-1	5-15
Owens-Illinois Glass Co. (quar.)	\$1	6-5	5-20
Oxford Paper Co., \$5 preferred (quar.)	\$1.25	6-1	5-15
Pacific Gas & Electric Co., 6% pfd. (quar.)	37 1/2c	5-15	4-27
5 1/2% preferred (quar.)	34 1/2c	5-15	4-27
5% 1st preferred (quar.)	31 1/4c	5-15	4-27
5% redeemable 1st preferred (quar.)	31 1/4c	5-15	4-27
5% redeemable 1st preferred A (quar.)	31 1/4c	5-15	4-27
4.80% preferred (quar.)	30c	5-15	4-27
Parker Drilling Co. of Canada, Ltd.	125c	5-1	4-15
Penn Fruit, 5% conv. preferred (quar.)	62		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-28	Central Hudson Gas & Electric Corp. (quar.)	17½c	5-1	4-10	Dobbs Houses Inc. (quar.)	25c	6-1	5-15
Anaconda Wire & Cable Co.	75c	4-21	4-7	Central Illinois Securities Corp.—				Extra	10c	6-1	5-15
Anderson Clayton & Co. (quar.)	50c	4-30	4-16	\$1.40 preferred (quar.)	35c	5-1	4-20	Dodge Mfg. Corp. (quar.)	25c	5-15	5-1
Anglo Canadian Telephone Co.—				\$1.50 preferred (accum.)	37½c	5-1	4-20	Dome Mines, Ltd. (quar.)	\$17½c	4-30	3-30
Class A (quar.)	115c	6-1	5-8	Central Power & Light (Texas)—				Domestic Finance Corp., common (s-a)	10c	5-1	3-23
4½% preferred (quar.)	156½c	5-1	4-10	4% preferred (quar.)	\$1	5-1	4-15	5% preferred (quar.)	31½c	5-1	3-23
Anheuser-Busch, Inc. (quar.)	30c	6-9	5-11	Central Vermont Public Service Corp.	21c	5-15	4-30	Dominion Bridge Co., Ltd. (quar.)	140c	5-22	4-30
Appalachian Electric Power—				Central Warehouse, class A	40c	4-20	3-31	Dominion Engineering Works Ltd. (s-a)	130c	5-15	4-30
4½% preferred (quar.)	\$1.12½	5-1	4-20	Century Geophysical Corp.	5c	4-30	4-16	Extra	140c	5-15	4-30
Applied Research Laboratories (quar.)	15c	5-1	4-15	Chapman Valve Mfg. Co. (stock dividend)	20%	6-1	5-1	Dominion Fabrics, Ltd., common	120c	5-1	4-15
Arcade Cotton Mills, common (quar.)	\$1	6-30	6-22	Chase National Bank (N. Y.) (quar.)	50c	5-15	4-17	2nd convertible preference (quar.)	\$137½c	5-1	4-15
6% preferred (s-a)	\$3	6-1	4-30	Chesapeake Corp. of Virginia	50c	5-15	5-5	Dominion Maiting Co.	125c	5-1	4-10
Argus Corp., Ltd., common	115c	6-1	4-30	Chesapeake & Ohio Ry. Co.—				Dominion Oilcloth & Linoleum Co., Ltd.—			
4½% convertible preference (quar.)	\$1.12½	5-1	4-20	3½% preferred (quar.)	87½c	5-1	4-6	Quarterly	140c	4-30	4-10
Aro Equipment Corp. (quar.)	20c	4-15	4-2	Chicago Corp. (quar.)	20c	5-1	4-10	Dominion Steel & Coal, Ltd. (quar.)	125c	4-21	3-30
Quarterly	20c	7-15	7-2	Chicago & Eastern Illinois RR.—				Common (quar.)	\$37½c	5-1	4-1
Extra	10c	7-15	7-2	Class A	50c	7-16	7-1	Donnacona Paper Co., Ltd. (quar.)	125c	4-30	3-31
Stock dividend	10%	7-31	7-10	Class A	50c	10-16	10-1	du Pont (E. I.) de Nemours—			
Associated Dry Goods, com. (quar.)	40c	6-1	5-8	Class A	50c	12-16	12-1	\$3.50 preferred (quar.)	87½c	4-25	4-10
5.25% 1st preferred (quar.)	\$1.31½	6-1	5-8	Chicago, Milwaukee, St. Paul & Pacific RR.	\$1	4-30	4-7	\$4.50 preferred (quar.)	\$1.12½	4-25	4-10
6% 2nd preferred (quar.)	\$1.50	6-1	5-8	Cincinnati Fund	20c	4-30	4-24	Ducommun Metals & Supply Co. (quar.)	30c	5-1	4-16
Atchison, Topeka & Santa Fe Ry. Co.				Cincinnati Gas & Electric Co., com. (quar.)	50c	5-15	4-15	Duro-Test Corp. (stock dividend)	20c	5-25	4-27
Quarterly	\$1.25	6-1	4-24	Cincinnati, New Orleans & Texas Pacific				Dryden Paper Co., Ltd. (quar.)	140c	5-1	4-8
Atlantic City Electric Co.—				5% preferred (quar.)	\$1.25	6-1	5-18	Eastern Air Lines Inc. (s-a)	25c	4-20	4-7
4% preferred (quar.)	\$1	5-1	4-9	5% preferred (quar.)	\$1.05	6-1	5-18	Eastern Industries, Inc.	10c	5-1	4-15
4.35% preferred (quar.)	\$1.08½	5-1	4-9	City Auto Stamping Co. (quar.)	50c	6-1	5-20	Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	7-1	6-5
4.35% 2nd series preferred (quar.)	\$1.08½	5-1	4-9	City Stores Co., common (quar.)	35c	5-1	4-20	\$6 preferred B (accum.)	\$1.50	7-1	6-5
Atlantic Coast Line RR., 5% pfd. (s-a)	\$2.50	5-11	4-24	4¼% conv. preferred (quar.)	\$1.06½	5-1	4-20	Eastman Kodak Co. (stock dividend)	5%	5-29	5-1
Atlantic Greyhound 3.75% pfd. B (quar.)	93¾c	5-1	4-3	City Title Insurance (N. Y.) (quar.)	7½c	4-23	4-15	Ekco Products Co., Ltd., class A	125c	6-15	5-16
Atlas Powder Co., 4% preferred (quar.)	\$1	5-1	4-20	Clark (D. L.) Co.	25c	4-30	4-20	Ekco Products Co., common (quar.)	37½c	5-1	4-15
Atlas Steels, Ltd. (quar.)	125c	5-1	4-2	Cleaveland & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	El Paso Natural Gas (stock dividend)	\$1.12½	5-1	4-15
Atlas Steels, Ltd.	125c	5-1	4-2	Cleaveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	\$1.25	4-30	4-10	(One share of Western Natural Gas com. stock for each 45 shares held)			
Aunor Gold Mines, Ltd.	14c	6-1	5-8	Cleaveland Electric Illuminating Co.—				Elastic Stop Nut Corp. of America (quar.)	25c	5-1	4-15
Aus. N. Nichols & Co., common	10c	5-1	4-20	Common (quar.)	65c	5-15	4-20	Stock dividend	5%	5-20	5-5
\$1.20 conv. prior preference (quar.)	30c	5-1	4-20	\$4.50 preferred (quar.)	\$1.12½	7-1	6-5	Electric Refractories & Abrasives Corp.—			
Avco Mfg. Corp., \$2.25 preferred (quar.)	56¼c	5-1	4-10	Clevite Corp. new common (initial)	25c	6-8	5-25	5% preferred (quar.)	62½c	5-1	4-24
5% preferred (accum.)	6¼c	5-1	4-10	Clinchfield Coal Corp. (quar.)	25c	4-22	4-13	Electrol, Inc. (quar.)	10c	4-30	4-15
Axe Houghton Fund class B	20c	4-27	4-16	Clintons Foods, Inc., common (monthly)	10c	5-1	4-16	Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-20
Baker-Rauland Co. (stock dividend)	5%	5-15	5-1	Common (monthly)	10c	6-1	5-16	Emhart Mfg. Co., new com. (initial quar.)	25c	5-15	4-15
Baldwin-Lima-Hamilton Corp.—				Common (monthly)	10c	7-1	6-16	Empire Millwork Corp. (quar.)	15c	4-30	4-15
Increased quarterly	20c	4-30	4-10	4½% convertible preferred (quar.)	\$1.12½	7-1	6-16	Employees Group Associates (quar.)	50c	4-30	4-16
Baldwin Rubber Co. (quar.)	15c	4-27	4-15	Club Aluminum Products, Inc. (quar.)	10c	4-15	3-27	Enamel & Heating Products, Ltd.—	110c	4-30	3-31
Extra	10c	4-27	4-15	Coca Cola Bottling (St. Louis)	30c	4-20	4-10	Equitable Credit Corp., 50c preferred	12½c	6-1	5-15
Banco De Los Andes (American shares)	16c	4-21	4-7	Coghlin (B. J.), Ltd. (quar.)	\$20c	4-30	4-15	60c preferred	15c	5-1	4-15
Bangor Hydro Electric Co. com. (quar.)	40c	4-20	4-1	Colgate-Palmolive-Peet, com. (quar.)	50c	5-15	4-21	Erle Forge & Steel Corp.—			
Bates & Innes \$1 class A (s-a)	150c	5-1	4-15	\$3.50 preferred (quar.)	87½c	6-30	6-16	Common (increased quar.)	15c	5-11	4-27
Bathurst Power & Paper, Ltd.—				Colonial Sand & Stone Co. (resumed)	5c	5-6	4-22	6% 1st preferred (quar.)	15c	5-1	4-15
Class A (quar.)	175c	6-1	5-4	Columbia Gas System, Inc. (quar.)	20c	5-15	4-20	5% 2nd preferred (quar.)	62½c	5-1	4-15
Baystate Corp. (quar.)	45c	5-1	4-15	Columbus & Southern Ohio Electric—				Erle Railroad Co.—			
Beatrice Foods Co., common (quar.)	50c	5-1	3-16	4.65% preferred (quar.)	\$1.05	5-1	4-15	\$5 preferred (quar.)	\$1.25	6-1	5-13
Beau-Arts Apartments, \$3 prior pfd. (quar.)	75c	5-1	4-20	4.65% preferred (quar.)	\$1.16	5-1	4-15	\$5 preferred (quar.)	\$1.25	9-1	8-13
\$6 1st preferred (quar.)	\$1.50	5-1	4-20	Columbus Mutual Life Insurance (s-a)	\$5	10-10	9-21	\$5 preferred (quar.)	\$1.25	12-1	11-13
Bell & Gossett Co. (quar.)	30c	6-1	5-15	Columbia Terminals Co., common (monthly)	8c	5-7	4-15	\$5 preferred (quar.)	\$1.25	9-1	8-13
Belmont Iron Works (quar.)	50c	5-1	4-17	Common (monthly)	8c	6-4	5-15	Esquire, Inc.	30c	4-29	4-15
Beneficial Corp.	10c	4-30	4-15	6% convertible preferred (quar.)	37½c	5-1	4-15	Eversharp, Inc., common (quar.)	35c	5-1	4-15
Benrus Watch Co. (quar.)	20c	5-1	4-15	Combustion Engineering-Superheater, Inc.—				Fairbanks Co., 6% conv. preferred (quar.)	\$1.50	5-1	4-14
Best Foods, Inc. (quar.)	50c	4-24	4-2	Quarterly	75c	4-28	4-14	Falstaff Brewing Corp., com. (quar.)	25c	4-30	4-15
Birtman Electric Co. (quar.)	15c	6-10	5-25	Commonwealth Edison Co., common	45c	5-1	3-23	4½% preferred (quar.)	18½c	7-1	6-11
Black Starr & Gorham, Inc., class A common	30c	5-1	4-13	\$1.32 preferred (quar.)	33c	5-1	3-23	Farmers & Traders Life Insurance Co.—			
Bliss (E. W.) Co. (quar.)	25c	5-1	4-10	\$1.40 preferred (quar.)	35c	5-1	3-23	Syracuse (N. Y.) (quar.)	\$2.50	7-1	6-15
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$62½c	5-1	4-20	Commonwealth Stock Fund—				Quarterly	\$2.50	10-1	9-15
Blue Ridge Insurance Co. (Shelby, N. C.)				From investment income	15c	4-30	4-10	Farrington Mfg., 5½% preferred (quar.)	69c	5-15	5-1
Quarterly	25c	6-30	6-15	Concord Fund, Inc.	10c	4-21	3-31	Fate-Root-Heath Co. (quar.)	20c	5-1	4-15
Bon Ami Co., class A (quar.)	50c	4-30	4-16	Cone Mills Corp., common (quar.)	40c	6-1	5-15	Federal Grain, Ltd., \$1.40 pfd. (quar.)	\$35c	5-1	4-16
Bondstock Corp. (s-a)	9c	5-15	4-15	4% preferred (quar.)	20c	6-1	5-15	Federated Department Stores Inc.—			
Stock dividend	10%	5-15	4-20	Confederation Life Association—				Common (quar.)	62½c	4-30	4-10
Booth Fisheries Corp., com. (quar.)	25c	5-1	4-18	Quarterly	\$37½c	6-15	6-10	4¼% preferred (quar.)	\$1.06½	4-30	4-10
4% preferred (quar.)	\$1	5-1	4-18	Quarterly	\$37½c	9-15	9-10	Felin (J. J.) & Co., common	\$1	7-10	7-1
Boston Edison Co. (quar.)	70c	5-1	4-10	Quarterly	\$37½c	12-15	12-10	Common	\$1	10-12	10-1
Boston Woven Hose & Rubber Co.	20c	5-25	5-15	Connecticut Light & Power Co.				Ferro Corp.—			
Bowling Green Fund (quar.)	10c	4-24	3-25	\$1.90 preferred (quar.)	47½c	5-1	4-6	Stock dividend	2%	6-26	6-5
Brantford Roofing Co., Ltd., class B	110c	5-1	4-15	\$2.04 preferred (quar.)	50c	5-1	4-6	Stock dividend	2%	9-25	9-4
Class A (quar.)	125c	5-1	4-15	\$2.20 preferred (quar.)	55c	5-1	4-6	Cash dividend	40c	12-18	12-4
British Columbia Forest Products, Ltd.—				Consolidated Chemical Industries				Fibreboard Products, Inc.—			
Quarterly	110c	5-1	3-31	Class A (quar.)	37½c	5-1	4-15	6% prior preferred (quar.)	\$1.50	5-1	4-15
British Columbia Telephone				Consolidated Coppermines Corp.	20c	4-21	4-9	Fidelity & Deposit Co. of Md. (quar.)	75c	4-30	4-14
6% 2nd preferred (quar.)	\$1.50	5-1	4-16	Consolidated Dearborn Corp. (quar.)	25c	5-1	4-15	Firemen's Insurance (Newark, N. J.) (s-a)	45c	5-15	4-15
Brockton Taunton Gas, \$3.80 pfd. (quar.)	95c	7-1	6-24	Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred (s-a)	175c	6-30	5-30	Firstone Tire & Rubber Co. (quar.)	75c	4-20	4-3
Brooklyn Union Gas, common (quar.)	37½c	5-1	4-6	Consolidated Edison Co. (N.Y.)—				First Sterling, 7% preferred (quar.)	\$1.75	5-1	4-17
5% convertible preferred (quar.)	50c	5-1	4-6	\$5 preferred (quar.)	\$1.25	5-1	4-10	1500 Walnut Street Corp., \$3 pfd. (accum.)	15c	7-17	7-3
Buchanan Steel Products Corp. (s-a)	10c	5-1	4-15	Consolidated Laundries Corp. (quar.)	25c	6-1	5-15	Food Machinery & Chemical Corp.—			
Buckeye Steel Castings Co., common	25c	5-1	4-15	Consolidated Natural Gas Co. (quar.)	62½c	5-15	4-15	3¼% preferred (quar.)	93¾c	5-1	4-15
6% preferred (quar.)	\$1.50	5-1	4-15	Consolidated Royal Oil Co. (s-a)	15c	4-25	4-4	Foots Mineral Co. (stock dividend)	2%	5-20	4-30
Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-13	Special	20c	4-25	4-4	Forbes & Wallace, class B (quar.)	25c	6-1	5-25
Burns & Co., Ltd.—				Consolidated Textile Mills, Ltd.—				Foster & Kleiser	12½c	5-15	5-1
Class A preference	150c	4-29	4-8	5% preferred (s-a)	150c	6-1	5-15	Foundation Co. of Canada, Ltd. (quar.)	115c	4-24	3-31
Class B	150c	4-29	4-8	Container Corp. of America, com. (quar.)	50c	5-20	5-5	Franklin Stores Corp. (quar.)	20c	4-30	4-20
Class A preference	150c	7-29	7-8	4% preferred (quar.)	\$1	6-1	5-20	Stock dividend	5%	5-8	4-20
Class B	150c	7-29	7-8	5% preferred (quar.)	31½c	6-1	4-15	Fraser Companies, Ltd., common	125c	4-20	4-3
Class A preference	150c	10-29	10-8	Continental Gin Co., 4½% preferred (quar.)	\$1.13	7-1	6-15	Froedtert Corp., common (reduced)	15c	4-30	4-15
Class B	150c	10-29	10-8	Continental Life Insurance (Toronto) (s-a)	\$1.20	7-15	7-13	\$2.20 preferred (quar.)	55c	4-30	4-15
Burroughs Adding Machine Co. (quar.)	20c	6-10	5-15	Corn Exchange Bank Trust Co. (N. Y.)—				Fullerton Oil Co. (quar.)	25c	5-1	4-21
Bush Terminal Co.	10c	5-11	4-27	Quarterly	75c	5-1	4-14	Gabriel Co., 5% convertible preferred (quar.)	12½c	5-1	

Stock Record «» New York Stock Exchange
DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes a 'Sales for the Week Shares' column on the right.

For footnotes see page 22.

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), and LOW AND HIGH SALE PRICES (Monday Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17). Includes companies like Argon Oil Corp, Arco Steel Corp, and Associated Dry Goods Corp.

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), and LOW AND HIGH SALE PRICES (Monday Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17). Includes companies like Babbitt (T) Inc, Babcock & Wilcox Co, and Balfour Beatty.

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), and LOW AND HIGH SALE PRICES (Monday Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17). Includes companies like California Packing Corp, Callahan Zinc-Lead, and Calumet & Hecla Inc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 3

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1952', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Monday', 'Tuesday', 'Wednesday', 'Thursday', 'Friday', and 'Sales for the Week'. Rows list various companies like Carolina Clinchfield & Ohio Ry, Central Hudson Gas & Elec, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 4

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17, Sales for the Week Shares. Includes sections for D and E.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 5

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes sub-sections E, F, and G.

For footnotes see page 22

NEW YORK STOCK RECORD

Continued—Page 6

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 Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17, Sales for the Week (Shares). Includes sections 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 (Apr. 13), Tuesday (Apr. 14), Wednesday (Apr. 15), Thursday (Apr. 16), Friday (Apr. 17), Sales for the Week (Shares). Includes sections for L (Laclede Gas Co., La Consolidada 6% pfd, etc.) and M (M & M Wood Working Co., MacAndrews & Forbes common, etc.).

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 Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17, Sales for the Week (Shares). Includes companies like Midland Steel Prod, Minneapolis-Moline Co, and various utility and industrial firms.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 9

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday (Apr. 13), Tuesday (Apr. 14), Wednesday (Apr. 15), Thursday (Apr. 16), Friday (Apr. 17), Sales for the Week (Shares). Includes sections for P, Q, and R.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 10

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes various stock listings like Rayonier Inc, Remington-Rand, Rhea Manufacturing, etc.

S

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 11

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1952', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Monday through Friday), and 'Sales for the Week Shares'. Rows list various companies like Standard Oil, Sun Chemical, and many others.

T

U

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 12

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17, Sales for the Week (Shares). Includes companies like U S Lines Co, U S Pipe & Foundry Co, U S Plywood Corp, etc.

V

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 Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17, Sales for the Week (Shares). Includes companies like Vanadium Corp of America, Van Norman Co, Van Ralite Co, etc.

W

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 Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17, Sales for the Week (Shares). Includes companies like Wabash RR, Waldorf System, Walgreen Co, Walker (Hiram) G & W, etc.

Y

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 Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17, Sales for the Week (Shares). Includes companies like Yale & Towne Mfg Co, York Corp, Young (L A) Spring & Wire, etc.

Z

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 Apr. 13, Tuesday Apr. 14, Wednesday Apr. 15, Thursday Apr. 16, Friday Apr. 17, Sales for the Week (Shares). Includes companies like Zenith Radio Corp, Zenite Products Corp.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. ‡Deferred delivery. †Name changed from American Broadcasting Co. and United Paramount Theatres. Merged Feb. 10, 1953. r Cash sales, wd When distributed, x Ex-dividend, y Ex-rights.

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1952		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week						
Lowest	Highest	Lowest	Highest			Monday Apr. 13	Tuesday Apr. 14	Wednesday Apr. 15	Thursday Apr. 16	Friday Apr. 17							
				Treasury 2 1/2s	1955-1960	*102.6	102.12	*102.6	102.12	*102.4	102.10	*102	102.6				
				Treasury 2 3/4s	1956-1959	*103.12	103.20	*103.12	103.20	*103.12	103.20	*103.12	103.20	*103.4	103.12		
				Treasury 2 3/4s	1958-1963	*105	105.16	*105	105.16	*105	105.16	*104.28	105.8	*104.24	105		
				Treasury 2 3/4s	1960-1965	*106	106.16	*106	106.16	*106	106.16	*105.28	106.8	*105.24	106		
				Treasury 2 1/2s	1956-1958	*99.23	99.27	*99.20	99.24	*99.22	99.26	*99.18	99.22	*99.16	99.20		
				Treasury 2 1/2s	Dec 15 1958	*99.18	99.22	*99.16	99.20	*99.18	99.22	*99.14	99.18	*99.10	99.14		
				Treasury 2 1/2s	1962-1967	*95.28	96	*95.25	95.29	*96	96.4	*95.24	95.28	*95.22	95.26		
				Treasury 2 1/2s	1963-1968	*95	95.4	*94.28	95	*95.2	95.6	*94.30	95.2	*94.28	95		
				Treasury 2 1/2s	June 1964-1969	*94.8	94.12	*94.4	94.8	*94.12	94.16	*94.8	94.12	*94.6	94.10		
				Treasury 2 1/2s	Dec 1964-1969	*94.4	94.8	*94.1	94.5	*94.6	94.10	*94.2	94.6	*94	94.4		
				Treasury 2 1/2s	1965-1970	*93.28	94	*93.26	93.30	*94.2	94.6	*93.28	94	*93.28	94		
				Treasury 2 1/2s	1966-1971	*93.16	93.20	*93.12	93.16	*93.18	93.22	*93.12	93.16	*93.8	93.14		
				Treasury 2 1/2s	June 1967-1972	*93.12	93.16	*93.8	93.12	*93.16	93.20	*93.8	93.12	*93.4	93.8		
				Treasury 2 1/2s	Sept 1967-1972	*93.12	93.16	*93.8	93.12	*93.16	93.20	*93.8	93.12	*93.4	93.8		
				Treasury 2 1/2s	Dec 1967-1972	*93.12	93.16	*93.8	93.12	*93.16	93.20	*93.8	93.12	*93.4	93.8		
				Treasury 2 3/4s	1957-1959	*99	99.4	*98.30	99.2	*98.30	99.2	*98.30	98.28	*98.20	98.24		
				Treasury 2 3/4s	June 15 1958	*99	99.4	*98.30	99.2	*98.30	99.2	*98.24	98.28	*98.22	98.26		
				Treasury 2 1/2s	1952-1955	*99.25	99.27	*99.24	99.27	*99.24	99.27	*99.24	99.27	*99.23	99.25		
				Treasury 2 1/2s	1954-1956	*100.22	100.28	*100.22	100.28	*100.22	100.28	*100.20	100.26	*100.22	100.26		
				Treasury 2 1/2s	1956-1959	*98.4	98.8	*98.1	98.5	*98.2	98.6	*97.30	98.2	*97.26	97.30		
				Treasury 2 1/2s	June 1959-1962	*95.18	95.22	*95.16	95.20	*95.18	95.22	*95.16	95.20	*95.16	95.20		
				Treasury 2 1/2s	Dec 1959-1962	*95.14	95.18	*95.12	95.16	*95.14	95.18	*95.12	95.16	*95.12	95.16		
				Treasury 2s	June 1953-1954	*99.20	99.22	*99.19	99.21	*99.19	99.21	*99.19	99.21	*99.17	99.19		
				Treasury 2s	Dec 1953-1954	*99.12	99.14	*99.11	99.13	*99.11	99.13	*99.10	99.12	*99.9	99.11		
				Treasury 2s	Dec 1953-1955	*99.2	99.8	*99.2	99.8	*99.2	99.8	*99.2	99.8	*99	99.4		
				Treasury 2s	June 1953-1955	*100.2	100.4	*100.2	100.4	*100.2	100.4	*100.1	100.3	*100.1	100.3		
				Treasury 2s	Sept 15 1953	*99.29	99.31	*99.29	99.31	*99.28	99.30	*99.28	99.30	*99.27	99.28		
				International Bank for Reconstruction & Development	25-year 3s	July 15 1972	93.28	93.28	94	94	94.8	94.8	93.20	93.20	93.23	93.23	75,000
					25-year 3s	Mar 1 1976	*91.24	92.16	*91.24	92.16	*91.24	92.16	*91.25	92	*91.24	92.16	5,000
					30-year 3 1/4s	Oct 1 1981	*93.24	94.16	*93.24	94.16	*93.24	94.16	*93.24	94.16	*93.24	94.16	
					23-year 3 3/4s	May 15 1975	*96.24	97.16	*96.24	97.16	*96.24	97.16	*96.24	97.16	*96.24	97.16	
					19-year 3 1/2s	Oct 15 1971	98.24	98.24	*98.24	99.16	*98.24	99.16	*98.24	99.16	*98.24	99.16	3,000
				Serial bonds of 1950	2s	due Feb 15 1954	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
					2s	due Feb 15 1955	*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	
					2s	due Feb 15 1956	*97	98.16	*97	98.16	*97	98.16	*97	98.16	*97	98.16	
					2s	due Feb 15 1957	*96	97.16	*96	97.16	*96	97.16	*96	97.16	*96	97.16	
					2s	due Feb 15 1958	*95	97	*95	97	*95	97	*95	97	*95	97	
					2s	due Feb 15 1959	*94	96	*94	96	*94	96	*94	96	*94	96	
					2s	due Feb 15 1960	*93	95	*93	95	*93	95	*93	95	*93	95	
					2s	due Feb 15 1961	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	
					2s	due Feb 15 1962	*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	

* Bid and asked price. No sales transacted this day. a Odd lot transactions. r Registered bond transactions. † Being called for redemption on June 15, 1953.

RANGE FOR WEEK ENDED APRIL 17

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Low	High	Low	High	No.	Low	High	Low	High	Low	High	No.	Low	High
New York City													
Transit Unification Issue—													
3% Corporate Stock 1980—June-Dec 99% 98% 99% 31 98 101 1/2													
Brazil (continued)—													
3 3/4s series No. 15—June-Dec 76 83 75 76 1/2													
3 3/4s series No. 16—June-Dec 76 77 74 76 1/2													
3 3/4s series No. 17—June-Dec 76 76 75 76 1/2													
3 3/4s series No. 18—June-Dec 76 76 73 76													
3 3/4s series No. 19—June-Dec 76 76 83 85 1/2													
3 3/4s series No. 20—June-Dec 76 76 77 78 1/2													
3 3/4s series No. 21—June-Dec 85 74 78 78 1/2													
3 3/4s series No. 22—June-Dec 81 1/2 78 78 78 1/2													
3 3/4s series No. 23—June-Dec 77 80 78 78													
3 3/4s series No. 24—June-Dec 76 76 78 76 1/2													
3 3/4s series No. 25—June-Dec 77 78 75 76													
3 3/4s series No. 26—June-Dec 76 78 1/2 78 78													
3 3/4s series No. 27—June-Dec 80 78 78 78													
3 3/4s series No. 28—June-Dec 76 78 75 76 1/2													
3 3/4s series No. 29—June-Dec 76 78 75 76 1/2													
3 3/4s series No. 30—June-Dec 76 78 75 76 1/2													
Brisbane (City) sinking fund 5s 1957—Mar-Sept 101 101 101 1 100 1/2 102 1/2													
Sinking fund gold 5s 1958—Feb-Aug 101 101 100 1 100 1/2 102 1/2													
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978—Jan-July 42 44 42 44													
Canada (Dominion of) 3 3/4s 1961—Jan-July 101 1/4 102 10 101 3/4 103 1/4													
25-year 2 3/4s 1974—Mar-Sept 93 3/4 93 3/4 41 92 3/4 95 3/4													
25-year 2 3/4s 1975—Mar-Sept 93 3/4 93 3/4 21 92 3/4 95 3/4													
Carlsbad (City) 8s 1954—Jan-July 54 42 44 1/4													
Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978—Jan-July 43 1/2 43 1/2 4 42 44 1/4													
Chile (Republic) external s f 7s 1942—May-Nov 58 58 55 58 1/2													
7 1/2s assented 1942—May-Nov 36 36 36 37 1/2													
External sinking fund 6s 1960—April-Oct 59 1/4 59 1/4 1 55 1/2 59 1/4													
6s assented 1960—April-Oct 36 1/2 36 1/2 2 34 37 1/2													
External sinking fund 6s Feb 1961—Feb-Aug 59 1/4 59 1/4 2 55 1/2 59 1/4													
6s assented Feb 1961—Feb-Aug 36 1/2 36 1/2 2 35 36 3/4													
Ry external sinking fund 6s Jan 1961—Jan-July 58 58 55 58 1/2													
6s assented Jan 1961—Jan-July 36 1/2 36 1/2 5 36 37 1/2													
External sinking fund 6s Sept 1961—Mar-Sept 58 58 55 58 1/2													
6s assented Sept 1961—Mar-Sept 36 1/2 36 1/2 2 34 36 3/4													
External sinking fund 6s 1962—April-Oct 58 58 55 58 1/2													
6s assented 1962—April-Oct 36 1/2 36 1/2 1 36 37 1/2													
External sinking fund 6s 1963—May-Nov 59 1/4 59 1/4 1 55 1/2 59 1/2													
6s assented 1963—May-Nov 36 1/2 36 1/2 3 34 36 3/4													
Extl sink fund \$ bonds 2 1/2s-3s 1993—June-Dec 36 3/4 36 3/4 207 58 1/2 58 1/2													
Chile Mortgage Bank 6 1/2s 1957—June-Dec 58 58 55 58 1/2													
6 1/2s assented 1957—June-Dec 36 1/2 36 1/2 1 55 1/2 59 1/2													
Sinking fund 6 1/2s 1961—June-Dec 59 1/4 59 1/4 1 36 1/2 36 3/4													
6 1/2s assented 1961—June-Dec 36 1/2 36 1/2 4 58 58													
Guaranteed sinking fund 6s 1961—April-Oct 58 58 55 58 1/2													
6s assented 1961—April-Oct 36 1/2 36 1/2 4 36 37 1/4													
Guaranteed sinking fund 6s 1962—May-Nov 58 58 55 58 1/2													
6s assented 1962—May-Nov 36 1/2 36 1/2 4 35 36 1/2													

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)—							
ΔGuaranteed sinking fund 6s 1947—Feb-Aug		*89			92 1/2	92 1/2	
ΔGuaranteed sinking fund 6s 1948—April-Oct		*89					
Akershus (Kingdom of Norway) 4s 1968—Mar-Sep		100	100	4	95 1/2	100	
ΔAntioquia (Dept) collateral 7s A 1945—Jan-July		*67			65 1/4	65 3/4	
ΔExternal sinking fund 7s ser B 1945—Jan-July		*67			65	68	
ΔExternal sinking fund 7s ser C 1946—Jan-July		*67			68	68	
ΔExternal sinking fund 7s ser D 1945—Jan-July		*67					
ΔExternal sinking fund 7s 1st ser 1957—April-Oct		*67	69 1/2				
ΔExternal sec sink fd 7s 2nd ser 1957—April-Oct		*67					
ΔExternal sec sink fd 7s 3rd ser 1957—April-Oct		*67			65 3/4	68	
20-year 3s s f \$ bonds 1978—Jan-July	43 1/2	43 3/4	43 3/4	22	41 1/2	44 1/2	
Antwerp (City) external 5s 1958—June-Dec		101 3/4	101 1/2	19	101	102 1/2	
Australia (Commonwealth) 5s 1955—Jan-July	101 1/4	100 3/4	101 1/4	41	100 1/2	102 1/4	
10-year 3 1/4s 1956—Feb-Aug		98	98 1/4	6	96 1/2	96 3/4	
10-year 3 1/4s 1957—June-Dec		96	96	1	94 1/4	97 1/2	
20-year 3 1/2s 1967—June-Dec		90	90 1/2	9	88 3/4	90 1/2	
20-year 3 1/2s 1966—June-Dec		90	90	15	88 1/4	90 3/4	
15-year 3 3/4s 1962—Feb-Aug	91	90 3/4	91 1/4	23	88	92	
Belgium (Kingdom of) 6s 1955—Jan-July		*103	106		103 1/4	106	
External sinking fund 7s 1955—June-Dec		110 1/2	110 1/2	11	109 1/2	111 3/4	
ΔBrazil (U S of) external 8s 1941—							

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 17

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

For footnotes see page 27.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 17

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

For footnotes see page 27.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 17

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	98 1/2 98 3/4	14	Terminal RR Assn of St Louis—			
Pillsbury Mills, Inc 3 1/2s s f debts 1972	June-Dec	98 1/2 98 3/4		Refund and impmt M 4s series O 2019	Jan-July	108 108 108 1/2	4
Pittsburgh Bestmcr & Lake Erie 2 1/2s 1996	June-Dec	98 1/2 98 3/4		Refund and impmt 2 1/2s series D 1985	April-Oct	94 94 1/2	
Pittsburgh Cincinnati Chic & St Louis Ry—				Texas Corp 3s debentures 1965	May-Nov	100 100 100 1/2	36
Consolidated guaranteed 4s ser F 1953	June-Dec	*100		Texas & New Orleans RR—			
Consolidated guaranteed 4s ser G 1957	May-Nov	*103 1/4		First and refund M 3 1/2s series B 1970	April-Oct	95	97
Consolidated guaranteed 4s ser H 1960	Feb-Aug	*105 1/4		First and refund M 3 1/2s series O 1990	April-Oct	93 1/2	94 1/2 96 1/2
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	*109 1/4		Texas & Pacific first gold 5s 2000	June-Dec	*123	126 126
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	*109 1/4		General and refund M 3 1/2s ser E 1988	Jan-July	101 101 101 1/2	17
Pittsburgh Cinc Chicago & St Louis RR—				Texas Pacific-Missouri Pacific—			
General mortgage 5s series A 1970	June-Dec	104 104 1/4	6	Term RR of New Orleans 3 1/2s 1974	June-Dec	97 97 1/2	1
General mortgage 5s series B 1975	April-Oct	103 104 1/4	13	Third Ave Ry first refunding 4s 1960	Jan-July	50 50 51 1/4	42
General mortgage 3 1/2s series E 1975	April-Oct	82 1/2 82 1/2	25	Adjustment income 5s Jan 1960	April-Oct	18 18 1/4	52
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	*101 1/4		Tel & Ohio Cent ref and impmt 3 1/2s 1960	June-Dec	94	94 98
Pittsburgh Consolidation Coal—				Tri-Continental Corp 2 1/2s debts 1961	Mar-Sept	*95 1/2	95 1/2 97
3 1/2s debentures 1965	Jan-July	100 100 100 1/4	1				
Pittsburgh Plate Glass 3s debts 1967	April-Oct	98 1/2 98 1/2	61				
Pittsburgh & West Virginia Ry—							
First mortgage 4 1/2s series A 1958	June-Dec	98 1/2 98 1/2	1				
First mortgage 4 1/2s series B 1958	April-Oct	98 1/2 98 1/2	2				
First mortgage 4 1/2s series C 1960	April-Oct	97 1/2 97 1/2	19				
Pittsburgh Youngstown & Ashtabula Ry—							
First general 5s series B 1962	Feb-Aug	*104 1/4					
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 1/4					
Plantation Pipe Line 2 1/2s 1970	Mar-Sept	*93 1/4					
Potomac Elec Power 1st mtge 3 1/2s 1977	Feb-Aug						
First mortgage 3s 1983	Jan-July	*95 1/4					
First mortgage 2 1/2s 1984	May-Nov						
Providence Terminal 4s 1956	Mar-Sept	*99 1/2					
Public Service Electric & Gas Co—							
3s debentures 1963	May-Nov	98 1/4 98 1/4	71				
First and refunding mortgage 3 1/2s 1968	Jan-July	100 100	2				
First and refunding mortgage 5s 2037	Jan-July	*128					
First and refunding mortgage 8s 2037	June-Dec	*197 1/4					
First and refunding mortgage 3s 1972	May-Nov	*98 1/4					
First and refunding mortgage 2 1/2s 1979	June-Dec	*96 1/2					
3 1/2s debentures 1972	June-Dec	*98 1/2					

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, April 13, 1953 and ending Friday April 17, 1953. It is compiled from the report of the American Stock Exchange itself, and is intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED APRIL 17

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday	Week's Range	Sales	Par	Friday	Week's Range	Sales
	Last	of Prices	for Week		Last	of Prices	for Week
	Sale Price	Low High	Shares		Sale Price	Low High	Shares
ABC Vending Corp	1	8% 7 1/4 9	4,300	Airfleets Inc	1	14% 14 1/4	100
ACP-Brill Motors warrants	1	1 1/4 1 1/4	3,100	Alabama Great Southern	50		103
Acme Aluminum Alloys	1	5 5 5	700	Alabama Power 4.20% preferred	100	93 94	50
Acme Wire Co common	10	26 1/2 26 1/2	50	Alaska Airlines Inc	1	5 1/2 5 1/2	1,700
Adams Hat Stores Inc	1	3 1/2 3 1/2	700	All American Engineering Co	100	2 2 2	900
				Allienergy Airlines Inc	1	2 1/2 3 1/2	14,300
Aero Supply Manufacturing	1	2 1/2 2 1/2	1,200	Allegany Corp warrants	1	3 1/2 3 1/2	11,100
Agnew Surpass Shoe Stores	5			Alles & Fisher common	1		
Ainsworth Manufacturing common	5	12 12 1/2	1,800	Allied Internat'l Investing cap stock 1	1	3 1/2 3 1/2	400
Air Associates Inc (N J)	1	7 7 7	900	Allied Products (Mich) common	5	26 1/2 26 1/2	200
Air-Way Electric Appliance	3	13 1/2 13 1/2	100	Altes Brewing Co	1	3 3 3	700

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 17

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1. The table is organized into sections labeled A, B, and C.

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 17

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

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 17

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
W								
Waco Aircraft Co.	100	8 1/2	8 1/2	8 1/2	8 1/2	400	2 1/2 Jan	3 1/2 Mar
Wagner Baking voting cts ext.	100	1	1	1	1	200	7 1/2 Jan	8 1/2 Mar
7% preferred	100	12	12	12	12	100	11 1/2 Jan	13 1/2 Mar
Waltham Watch Co v t c	1	2	2	2	2	4,900	1 1/2 Jan	2 1/2 Feb
Ward Baking Co warrants	1	9	9	9 1/2	9 1/2	1,100	6 1/2 Jan	9 1/2 Mar
Wasatch Corp	1	11	11	11 1/2	11 1/2	300	3 1/2 Jan	13 1/2 Jan
Webb & Knapp Inc	10c	1	1	1 1/2	1 1/2	151,900	1 Jan	1 1/2 Jan
\$8 series preference	174	174	174	177	177	60	163 3/4 Jan	189 Jan
Wentworth Manufacturing	1.25	4 1/2	4 1/2	4 1/2	4 1/2	300	4 1/2 Jan	5 Jan
West Texas Utilities \$6 pfd	110 3/4	110 3/4	110 3/4	110 3/4	110 3/4	10	110 3/4 Mar	113 Mar
Western Homestead Oils Ltd	10c	1 1/2	1 1/2	1 1/2	1 1/2	8,100	1 1/2 Feb	1 1/2 Jan
Western Leaseholds Ltd	1	6 1/2	6 1/2	6 1/2	6 1/2	1,700	6 1/2 Mar	7 1/2 Jan
Western Maryland Ry 7 1/2 1st pfd	100	193	194	194	194	60	181 Jan	200 Mar
Western Tablet & Stationary com	10	18 1/2	18 1/2	18 1/2	18 1/2	100	18 1/2 Apr	23 1/2 Jan
Westmoreland Coal	20	17	17	17	17	17	17 Mar	18 1/2 Jan
Weyenberg Shoe Mfg	5	25	25	25	25	50	23 1/2 Feb	25 1/2 Mar
Whirlpool Corp	14 1/2	14 1/2	15 1/2	15 1/2	15 1/2	3,300	14 1/2 Apr	18 1/2 Jan
White's Auto Stores Inc	1	10 3/4	11	11	11	800	10 3/4 Mar	12 Jan
Whitman (Wm) & Co	1	3 1/4	3 1/4	3 1/4	3 1/4	100	2 1/2 Feb	3 1/4 Apr
Wichita River Oil Corp	5 1/2	5 1/2	6 1/4	6 1/4	6 1/4	6,700	4 1/2 Jan	6 1/2 Apr
Wickes (The) Corp	5	8 1/2	8 1/2	8 1/2	8 1/2	100	8 Feb	9 Mar
Williams (R C) & Co	5 1/2	5	5 1/4	5 1/4	5 1/4	1,700	4 1/2 Jan	6 1/2 Mar
Willson Products Inc	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4 Jan	14 1/2 Feb
Wilrich Petroleum Ltd	1 1/2	56.600	56.600	56.600	56.600	3	3 Apr	3 1/2 Mar
Wilson Brothers common	1	3 1/2	3 1/2	3 1/2	3 1/2	600	3 Jan	3 1/2 Mar
5 1/2 preferred x w	25	13	13 1/2	13 1/2	13 1/2	250	12 Jan	14 Mar
Wisconsin Pwr & Lt 4 1/2% pfd	100	104 1/4	104 3/4	104 3/4	104 3/4	20	103 Feb	105 1/2 Jan
Wood Newspaper Machine	1	13 1/2	14	14	14	100	13 1/2 Jan	14 1/2 Mar
Woodall Industries Inc	2	14 1/4	14 1/4	14 1/4	14 1/4	100	14 1/4 Apr	16 1/4 Mar
Woodley Petroleum common	8	61	64 1/4	64 1/4	64 1/4	1,900	59 1/2 Feb	66 Feb
Woolworth (F W) Ltd	1	7	7 1/2	7 1/2	7 1/2	1,000	6 Jan	7 1/2 Apr
American deposit receipts	5s	2 1/2	2 1/2	2 1/2	2 1/2	7,500	2 Feb	2 1/2 Feb
6% preference	£1							
Wright Hargreaves Ltd	1	2 1/2	2 1/2	2 1/2	2 1/2	7,500	2 Feb	2 1/2 Feb

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Δ Mortgage Bank of Chile 6s 1931	June-Dec	100	97 1/2 100	13	57 1/4 58
Mortgage Bank of Denmark 5s 1972	June-Dec	100	99 1/2 100	13	96 100
Parana stamped (Plan A)	Mar-Sept	42	41 1/2 42	—	41 1/2 43 1/2
Interest reduced to 2 1/2s 2008	Mar-Sept	—	—	—	—
Peru (Republic of)	Jan-July	43 3/4	43 3/4 43 3/4	14	39 1/2 44
Extl s f 2 1/2s series E 1997	Jan-July	—	40 1/4 40 1/4	44	39 1/2 41 1/4
Sinking fund 3s Jan 1 1997	—	—	—	—	—
Rio de Janeiro stamped (Plan A)	Jan-July	—	31 1/2 31 1/2	5	30 1/2 32 1/2
Interest reduced to 2% 2012	Jan-July	—	—	—	—
Δ Russian Government 6 1/2s 1919	Jan-July	5 1/4	5 5/8 5 1/2	234	3 6 1/4
Δ 5 1/2s 1921	June-Dec	5 1/4	5 5/8 5 1/2	94	3 1/2 6 1/4

*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 Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds being traded flat.

Δ 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	10 Util-ities	Total 40 Bonds	
April 13	274.73	104.04	51.97	107.57	96.48	97.35	98.09	95.78	96.92	
April 14	275.85	104.91	52.03	108.09	96.48	97.34	98.11	95.71	96.91	
April 15	277.35	105.84	52.10	108.71	96.45	97.31	98.04	95.76	96.89	
April 16	276.74	105.22	52.09	108.39	96.41	97.30	98.21	95.49	96.85	
April 17	274.41	103.47	51.73	107.22	96.40	96.91	97.89	94.74	96.48	

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953
Mon. Apr. 13	48.26	High 49.80 Feb 2 Low 48.07 Apr 7
Tues. Apr. 14	48.20	
Wed. Apr. 15	48.33	
Thurs. Apr. 16	48.42	High 49.67 Jan 30 Low 45.06 May 1
Fri. Apr. 17	48.34	

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended April 10, 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):

	Percent Change		1952-1953	
	Apr. 10, '53	Apr. 3, '53	High	Low
Composite	194.3	197.8	-1.8	207.0
Manufacturing	221.0	225.4	-2.0	235.6
Durable Goods	194.4	197.6	-1.6	210.2
Non-durable Goods	245.4	250.9	-2.2	260.5
Transportation	224.3	228.7	-1.9	242.0
Utility	120.6	121.5	-0.7	125.2
Trade, Finance and Service	207.6	210.2	-1.2	213.8
Mining	253.6	260.3	-2.6	306.9

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

Week Ended April 17, 1953	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. April 13	1,279,740	\$2,140,000	\$525,000	\$10,000	—	\$2,675,000
Tues. April 14	1,483,480	2,159,000	488,000	5,000	—	2,652,000
Wed. April 15	1,586,230	2,731,000	431,000	3,000	—	3,165,000
Thurs. April 16	1,308,040	2,416,000	634,000	55,000	—	3,105,000
Fri. April 17	1,435,640	2,652,000	564,000	10,000	—	3,220,000
Total	7,093,130	\$12,098,000	\$2,642,000	\$83,000	—	\$14,823,000

Stocks—No. of shares	Week Ended April 17		Jan. 1 to April 17	
	1953	1952	1953	1952
	7,093,130	8,257,040	128,103,589	112,423,587
Bonds				
U. S. Government	—	—	\$1,000	\$98,050
International Bank	—	—	\$4,000	343,000
Foreign	2,642,000	1,094,200	31,693,240	22,628,340
Railroad and Industrial	12,098,000	13,102,000	225,702,600	186,846,500
Total	\$14,823,000	\$14,200,200	\$257,739,840	\$209,818,890

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Week Ended April 17, 1953	Stocks (Number of Shares)		Foreign Government Bonds		Foreign Corporate Bonds		Total Bonds
	Domestic	Foreign	Domestic	Foreign	Domestic	Foreign	Total
Mon. April 13	364,355	\$66,000	\$86,000	\$25,000	16,000	91,000	\$177,000
Tues. April 14	476,775	22,000	53,000	16,000	21,000	73,000	91,000
Wed. April 15	368,895	19,000	33,000	10,000	26,000	69,000	73,000
Thurs. April 16	368,930	47,000	212,000	10,000	10,000	269,000	269,000
Fri. April 17	443,780	59,000	50,000	32,000	—	141,000	141,000
Total	2,022,735	\$213,000	\$434,000	\$104,000	—	\$751,000	\$751,000

Stocks—No. of shares	Week Ended April 17		Jan. 1 to April 17	
	1953	1952	1953	1952
	2,022,735	4,043,725	37,003,806	43,842,451
Bonds				
Domestic	\$213,000	\$202,000	\$3,875,000	\$4,072,000
Foreign government	434,000	457,000	7,581,000	4,423,000
Foreign corporate	104,000	141,000	2,052,000	1,914,000
Total	\$751,000	\$900,000	\$13,508,000	\$10,409,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Agricultural Mortgage Bank (Col)	April-Oct	192	192	—	—
Δ 20-year 7s April 1946	Jan-July	192	192	—	—
Δ 20-year 7s Jan 1947	—	—	—	—	—
Bogota (See Mortgage Bank of)	—	—	—	—	—
Δ Cauca Valley 7s 1948	June-Dec	166	166	—	68 1/2 69
Danish Cons Municipal Loan	—	—	—	—	—
External 5 1/2s 1955	May-Nov	101	101	8	99 3/4 101
External 5s 1953	Feb-Aug	93	93	1	88 95
Danzig Port & Waterways	—	—	—	—	—
Δ External 6 1/2s stamped 1952	Jan-July	177	177	1	12 17 1/2
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	146	50	—	43 49
Maranhao stamped (Plan A)	—	—	—	—	—
Interest reduced to 2 1/2s 2008	May-Nov	143	—	—	42 1/2 43 1/2
Δ Medellin 7s stamped 1951	June-Dec	166	—	—	63 1/2 69
Mortgage Bank of Bogota	—	—	—	—	—
Δ 7s (issue of Mar 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 17

Boston Stock Exchange

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

Cincinnati Stock Exchange

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

WATLING, LERCHEN & Co.

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

Detroit Stock Exchange

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

Los Angeles Stock Exchange

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

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 17

STOCKS					STOCKS									
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Par	Low		High	Low	High
California Packing	5	a26 1/2	a26 1/2	100	25 1/2 Apr	26 1/2 Feb	Pacific Western Oil common	4	a38 1/2	a37 1/2	a41	453	23 Feb	47 1/2 Mar
Canadian Atlantic Oil	2	6 1/4	6 1/4	300	5 1/4 Jan	6 1/4 Mar	Packard Motor Car (Un)	5	5 1/2	5 1/2	5 1/2	167	5 1/2 Apr	6 1/4 Jan
Canadian Pacific Ry Co (Un)	25	28 1/4	29	335	28 1/4 Apr	33 Jan	Pan American World (Un)	2.50	10 1/2	11	275	9 1/2 Jan	11 1/2 Mar	
Case (J I) Co (Un)	12 1/2	a19	a20 1/2	237	20 1/4 Apr	22 1/2 Feb	Paramount Pictures	1	a27 1/2	a28 1/2	183	26 1/2 Jan	30 1/2 Mar	
Caterpillar Tractor (Un)	*	a59 3/4	a59 3/4	20	59 1/2 Jan	62 1/4 Mar	Penney (J C) Co	a69 1/4	a68 1/4	a69 1/4	171	67 1/2 Mar	69 1/2 Jan	
Celanese Corp	27 1/2	27 1/2	29	601	27 1/2 Apr	38 1/2 Jan	Pennsylvania Railroad (Un)	.50	a20 1/4	a20 1/2	249	20 1/2 Apr	23 1/2 Jan	
Cenco Corp	1	4 1/2	4 1/2	100	4 1/2 Apr	5 1/2 Mar	Pepsi-Cola Co (Un)	33 1/2	14 1/2	14 1/2	1,657	11 Jan	15 1/4 Apr	
Central Eureka Mining	1.10	1.10	1.10	325	1.10 Apr	1.30 Mar	Phelps Dodge Corp (Un)	12.50	35 1/2	35 1/2	313	35 1/2 Apr	42 1/2 Feb	
Chesapeake & Ohio Ry Co (Un)	25	37	37	228	37 Apr	40 1/2 Feb	Philo Corp (Un)	3	32	32	210	31 1/2 Feb	35 1/2 Jan	
Chicago Milw & St Paul common	*	a17 1/2	a17 1/2	40	20 Mar	20 1/2 Mar	Phillips Petroleum	a62 1/2	a62 1/4	a63 1/2	113	60 1/2 Jan	69 1/2 Mar	
Preferred	100	a43 1/2	a44	32	a	a	Pullman Incorporated (Un)	*	40 1/2	40 1/2	110	40 1/2 Apr	43 Mar	
Chrysler Corp	25	a79	a80 1/2	393	79 Apr	93 1/4 Feb	Pure Oil Co (Un)	a55 1/2	a55 1/2	a57 1/4	105	57 1/4 Feb	60 Mar	
Cities Service (Un)	10	86 3/8	86 3/8	171	85 1/4 Apr	94 1/4 Mar	RKO Pictures (Un)	1	3 1/2	3 1/2	566	3 1/2 Apr	4 1/2 Jan	
Clary Multiplier	1	6 1/4	6 1/2	1,575	5 Jan	7 1/2 Mar	RKO Theatres (Un)	1	4 1/4	4 1/2	316	3 1/2 Jan	4 1/2 Apr	
Climax Molybdenum (Un)	a38 1/2	a38 1/2	a39 1/2	357	37 1/2 Feb	41 1/2 Mar	Radio Corp of America (Un)	*	26 1/2	26 1/2	395	25 1/2 Feb	29 Jan	
Colorado Fuel & Iron	18 1/4	18 1/4	18 1/2	1,187	18 Apr	20 1/4 Mar	Raytheon Manufacturing	5	a13 1/2	a13 1/2	100	12 1/2 Feb	14 1/2 Mar	
Columbia Gas System (Un)	*	13 1/2	13 1/4	210	13 1/2 Feb	15 Jan	Remington Rand Inc (Un)	.50c	a17 1/2	a17 1/2	116	18 1/2 Mar	19 1/2 Jan	
Commercial Solvents (Un)	a18 1/2	a18 1/2	a19	140	20 1/2 Jan	21 1/2 Mar	Republic Aviation (Un)	1	24 1/2	24 1/2	120	21 1/2 Feb	25 1/2 Mar	
Commonwealth Edison (Un)	25	34 1/2	34 1/2	162	34 1/2 Jan	36 1/2 Mar	Republic Pictures (Un)	.50c	a3 1/2	a4	60	3 1/2 Jan	4 Apr	
Consolidated Edison of N Y (Un)	2	38 1/2	38 1/2	134	38 Jan	40 1/2 Feb	Republic Steel (Un)	*	47 1/2	49 1/2	627	46 1/2 Jan	52 1/2 Mar	
Consolidated Engineering	.50c	13	13	370	1 1/2 Apr	15 1/4 Jan	Reserve Oil & Gas Co.	1	25 1/2	23 1/2	6,505	20 Feb	27 1/2 Mar	
Consol Grocers	1.33 1/2	a16 1/4	a16 1/4	21	16 Mar	16 Mar	Reall Drug Inc	2.50	6 1/2	6 1/2	250	5 1/2 Feb	6 1/4 Apr	
Consolidated Vultee (Un)	1	19 1/2	19 1/2	365	19 1/2 Jan	22 1/2 Feb	Reynolds Tobacco Co	10	a45 1/2	a46 1/2	200	41 1/2 Jan	45 1/2 Apr	
Continental Motors (Un)	a9 1/2	a9 1/2	a10	110	9 1/2 Apr	11 1/2 Mar	Rheem Mfg Co	1	27	27	510	27 Apr	28 1/2 Jan	
Creameries of America	1	14	14	105	12 Jan	15 1/2 Mar	Rice Ranch Oil Co	1	92 1/2 c	90 c	2,000	90 c Apr	1.50 Jan	
Crown Zellerbach w new com (Un)	1	a31 1/2	a31 1/2	20	a	a	Richfield Oil Corporation	a58 3/4	a56 1/2	a58 1/4	155	56 Apr	63 1/2 Jan	
Curtis Publishing Co (Un)	1	a8 1/2	a8 1/2	30	7 1/2 Jan	8 1/4 Mar	Ryan Aeronautical	1	14	14 1/4	505	12 Jan	16 1/4 Mar	
Curtiss-Wright Corp (Un)	1	8 1/4	8 1/2	370	8 1/4 Apr	9 1/2 Feb	Safeway Stores Incorporated	5	34 1/2	34 1/2	153	32 1/2 Jan	34 1/2 Feb	
Dome Mines Ltd (Un)	*	a21 1/2	a22 1/2	120	a	a	St Louis San Francisco Ry	*	30	30	485	28 1/2 Apr	33 1/2 Jan	
Douglas Aircraft	*	a63 1/2	a64	70	63 Jan	64 1/2 Feb	St Regis Paper (Un)	5	22 1/2	22 1/2	275	19 1/2 Jan	22 1/2 Apr	
Douglas Oil Co of Calif	1	6	5 1/2	53,490	4 Mar	7 Apr	Sapphire Petroleum Ltd	1	2 1/2	2 1/2	3,000	2 1/2 Feb	3 1/2 Mar	
Dresser Industries	.50c	a20 1/4	a20 1/4	141	20 1/4 Apr	24 1/2 Jan	Shenley Industries (Un)	1.40	34 1/2	34 1/2	225	26 1/2 Feb	27 1/2 Jan	
duPont (E I) de Nemours (Un)	5	a94 1/2	a94 1/2	200	96 1/2 Jan	97 1/2 Mar	Scurry Oils Ltd	.50c	2 1/2	2 1/2	650	2 1/2 Jan	2 1/2 Jan	
Eastern Air Lines (Un)	1	a26 1/4	a26 1/4	50	26 1/4 Mar	27 Jan	Seaboard Finance Co.	1	23 1/2	24	3,087	22 1/2 Jan	25 Mar	
Eastman Kodak Co	10	a46 1/2	a46 1/2	265	44 Feb	46 1/2 Mar	Sears Roebuck & Company	a57 1/2	a57 1/2	a57 1/2	198	58 Apr	60 1/2 Feb	
El Paso Natural Gas (Un)	3	34 1/2	35	793	34 1/2 Apr	36 1/2 Jan	Servel Inc (Un)	1	12 1/2	12 1/2	250	11 1/2 Apr	14 1/4 Mar	
Electric Bond & Share (Un)	5	a26	a26	10	24 1/2 Feb	24 1/2 Feb	Servomechanisms Inc	20c	6 1/2	6 1/2	200	6 1/2 Feb	7 1/4 Mar	
Electrical Products	4	a10	a10	40	10 1/2 Feb	11 1/4 Jan	Shell Oil Co	15	a66 1/2	a68 1/2	12	70 Feb	72 Mar	
Erie Railroad (Un)	*	a20 1/2	a20 1/2	10	22 1/2 Apr	22 1/2 Apr	Signal Oil & Gas class A	5	85 1/2	84 1/2	1,296	83 Feb	90 Jan	
Exeter Oil Co	1	1.55	1.55	17,553	62 1/2 c Jan	1.70 Apr	Class B	5	88	88	13	82 Mar	89 Mar	
Farmers & Merch Bank	100	352 1/2	352 1/2	10	340 Jan	352 1/2 Apr	Sinclair Oil Corp	15	39 1/2	39 1/2	297	39 1/2 Feb	42 Mar	
Fedders-Quigan Corp (Un)	1	a15 1/2	a15 1/2	192	15 1/2 Apr	17 1/2 Mar	Socony-Vacuum Oil Co Inc (Un)	15	33 1/2	34	370	33 1/2 Apr	36 1/4 Mar	
Fitzsimmons Stores	1	9 1/4	9 1/4	135	9 1/4 Jan	10 1/2 Feb	Southern Calif Edison Co Ltd com	25	36 1/2	36 1/2	1,193	36 1/2 Apr	39 1/2 Mar	
Flying Tiger Lines	1	8 1/2	8 1/2	772	8 1/2 Jan	10 1/4 Feb	Original preferred	25	42	42	10	42 Apr	44 1/2 Feb	
Food Machinery & Chemical (Un)	10	a36 1/2	a36 1/2	145	36 1/2 Apr	39 1/2 Feb	4.32% preferred	25	a23 1/2	a23 1/2	26	23 Mar	26 1/2 Feb	
Gair (Robert) Co (Un)	1	a19	a19	55	20 Mar	20 Mar	4.48% preferred	25	31 1/4	31 1/4	380	31 1/4 Apr	33 Mar	
Garrett Corp	2	a26 1/2	a27 1/2	80	26 1/2 Apr	32 1/2 Mar	4.86% preferred	25	26 1/2	26 1/2	100	26 1/2 Mar	28 Jan	
General Electric Co (Un)	*	69 3/4	69 3/4	503	68 1/2 Feb	72 1/2 Mar	Southern Calif Gas 6% pfd class A	25	32 1/2	32 1/2	200	31 1/2 Mar	33 Mar	
General Foods Co (Un)	*	a53 1/4	a54 1/4	136	52 1/2 Feb	54 1/4 Mar	Southern Calif Petroleum	2	11 1/2	11 1/2	5,275	11 1/2 Feb	13 1/2 Jan	
General Motors Corp common	5	61 1/2	62 1/2	846	59 1/2 Apr	69 1/2 Feb	Southern Company (Un)	5	15 1/2	15 1/2	419	15 1/2 Apr	16 1/4 Feb	
General Public Utilities (Un)	5	a26 1/4	a26 1/4	32	26 1/4 Jan	27 1/4 Apr	Southern Pacific	44 1/2	44 1/2	46 1/4	1,936	42 1/2 Feb	49 1/4 Mar	
General Telephone	20	37 1/2	37 1/2	1,244	35 Jan	39 1/2 Mar	Southern Railway (Un)	*	a84 1/2	a87 1/2	145	78 Jan	85 1/2 Mar	
Gladding McBean	10	20 1/2	20 1/2	100	17 Jan	21 1/2 Mar	Standard Brands Inc (Un)	a28 1/2	a28 1/2	a28 1/2	95	27 1/2 Jan	29 1/4 Mar	
Glidden Co (Un)	a34 1/2	a34 1/2	a35 1/2	155	34 1/2 Mar	35 1/2 Mar	Standard Oil Co of Calif	1	53 1/2	54	1,533	53 1/2 Apr	59 1/2 Jan	
Goodyear Tire & Rubber common	a52 1/2	a52 1/2	a53	105	52 1/2 Jan	58 Mar	Standard Oil Co (Ind) (Un)	25	a72	a71 1/2	241	a	a	
Graham-Paige Corp (Un)	*	2 1/4	2 1/4	100	2 1/4 Jan	2 1/4 Mar	Standard Oil Co (N J) (Un)	15	a70	a71 1/2	336	73 1/4 Mar	75 1/2 Jan	
Great Lakes Oil & Chem	1	2 1/4	2 1/4	1,000	2 1/4 Apr	2 1/4 Mar	Standard Oil (Ohio) (Un)	10	a34 1/2	a35 1/2	200	36 1/2 Feb	38 Feb	
Great Northern RR pfd (Un)	*	a53	a54	110	52 1/2 Apr	58 Feb	Stanley-Warner Corp	5	a10 1/4	a10 1/4	127	a	a	
Greyhound Corp (Un)	3	12 1/2	13	600	12 1/2 Jan	13 1/2 Mar	Stone & Webster Inc (Un)	1	25 1/2	25 1/2	828	25 1/2 Apr	27 1/2 Jan	
Grumman Aircraft (Un)	1	a22	a23 1/2	175	22 1/2 Apr	26 1/2 Feb	Studebaker Corporation (Un)	1	35 1/2	36	841	35 1/2 Apr	43 Feb	
Gulf Mobile & Ohio RR (Un)	1	32 1/2	32 1/2	204	32 1/2 Apr	35 1/4 Mar	Sunray Oil Corporation common	1	19 1/2	19 1/2	822	19 1/2 Feb	21 1/4 Mar	
Gulf Oil Corp (Un)	25	a47	a47 1/2	286	a	a	Swift & Co (Un)	25	a36 1/2	a36 1/2	23	35 1/2 Jan	38 1/2 Mar	
Hancock Oil Co class A	1	26 1/2	26 1/2	3,851	23 1/2 Feb	28 1/2 Mar	Sylvania Electric Prod (Un)	*	a33 1/2	a33 1/2	355	33 1/2 Apr	37 1/4 Jan	
Hilton Hotels Corp	5	17 1/2	17 1/2	300	15 1/2 Jan	17 1/2 Apr	Texas Company (Un)	25	a53 1/2	a54 1/2	327	55 1/2 Jan	56 Apr	
Holly Development	1	1.30	1.35	873	1.25 Jan	1.75 Jan	Texas Gulf Sulphur (Un)	a95 1/4	a94 1/2	a95 1/2	101	94 1/2 Feb	102 Feb	
Honolulu Oil Corp	*	52	52	100	51 1/2 Mar	52 Apr	Tidewater Assoc Oil (Un)	10	23 1/2	23 1/2	231	22 1/2 Jan	27 Mar	
Hunt Foods Inc	6.66 1/2	a18	a18	50	16 1/2 Mar	19 1/2 Jan	Timken-Detroit Axle (Un)	5	22 1/2	22 1/2	418	22 1/2 Apr	24 1/2 Feb	
Hupp Corporation	1	4 1/2	4 1/2	105	4 1/2 Feb	5 1/4 Mar	Trans World Airlines	5	17 1/2	17 1/2	150	17 1/2 Apr	19 1/2 Mar	
Intercoast Petroleum	10c	1.15	1.20	1,136	1.10 Apr	1.35 Jan	Transamerica Corp	2	27 1/2	27 1/2	913	26 1/2 Jan	29 1/2 Mar	
Interlake Iron (Un)	*	a17	a17 1/2	35	17 1/2 Jan	18 1/4 Mar	TreeSweet Products Co	2	5 1/4	5 1/4	180	5 Jan	5 1/2 Mar	
International Harvester	*	30 1/2	30 1/2	607	30 1/2 Apr	33 Jan	Tri-Continental Corp (Un)	1	a15 1/2	a15 1/2	367	15 1/2 Apr	17 1/4 Jan	
International Nickel (Un)	*	a41	a41 1/2	125	a	a	Twentieth Century-Fox Film	1	17 1/2	17 1/2	780	13 1/2 Jan	19 1/2 Mar	
Intl Paper Co (Un)	7.50	a51 1/2	a52 1/2	180	55 Jan	55 Jan	Union Carbide & Carbon (Un)	25	a65 1/2	a67 1/2	315	72 Jan	72 Jan	
International Tel & Tel Corp (Un)	*	18	18 1/2	936	17 1/2 Mar	19 1/2 Jan	Union Oil Co of Calif common	25	39 1/2	39 1/2	1,793	38 Jan	43 1/2 Mar	
Intex Oil Co	33 1/2 c	10 1/2	11 1/4	2,700	10 1/2 Jan	12 1/2 Jan	Union Pacific RR (Un)	50	a108	a109 1/4	215	112 1/2 Mar	113 Mar	
Jade Oil Co	10c	35c	37c	1,700	20c Jan	44c Mar	United Air Lines (Un)	10	a29	a29	26	29 Apr	31 1/2 Mar	
Jones & Laughlin Steel (Un)	10	21 1/4	22 1/2	846	21 1/4 Apr	23 1/2 Jan	United Gas Corp (Un)	5	a33 1/2	a34 1/2	29	37 Feb	39 1/4 Mar	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 17

Midwest Stock Exchange (Cont.)					STOCKS										
STOCKS—	Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1				
		Low	High		Low	High		Low	High		Low	High			
Ashland Oil & Refining common	1	—	15 1/2	1,500	15	Feb	18 1/2	Mar	24 1/2	24 1/2	2,000	23 1/2	Feb	25 1/2	Mar
\$1.50 conv 2nd preferred	—	—	27 1/4	100	26 1/2	Feb	28 1/2	Jan	13 1/4	13 1/4	3,900	13 1/2	Apr	18 1/4	Mar
Athy Products Corp	4	7 1/4	7 1/4	400	7 1/4	Apr	9 1/2	Feb	—	48 1/2	100	44 1/2	Jan	50	Apr
Automatic Washer Co	3	4	4 1/4	350	4	Jan	5 1/4	Jan	6 1/4	6 1/4	1,100	5 1/2	Jan	6 1/4	Feb
Avco Mfg Corp	3	—	7 1/4	2,500	7 1/4	Apr	8 1/4	Feb	—	10 1/2	350	8 1/2	Jan	11 1/2	Feb
Baldwin-Lima-Hamilton	13	10 1/2	10 1/2	1,100	10	Jan	11 1/2	Mar	—	25	900	25	Apr	27 1/2	Feb
Bastian-Blessing Co	—	—	46 1/4	50	45	Jan	48 1/4	Mar	—	7 1/4	23,500	7 1/4	Apr	—	Apr
Bearing Specialty common	1	2	1 1/2	4,500	1 1/2	Mar	2 1/2	Mar	—	3	950	2 1/2	Jan	4	Jan
Belden Manufacturing Co	10	—	19 1/2	50	19 1/4	Apr	21	Feb	10 1/2	10	2,050	9 1/2	Jan	10 1/4	Jan
Benguet Consolidated Mining (Un)	1 1/2	—	1 1/2	2,100	1 1/2	Feb	1 1/2	Jan	39 1/2	39	1,600	36 1/2	Jan	41	Mar
Berghoff Brewing Corp	1 1/2	6	5 1/2	3,700	4	Feb	6 1/2	Apr	32 1/2	32 1/2	300	27 1/2	Jan	34 1/2	Mar
Bethlehem Steel Corp (Un)	—	—	50 1/2	700	49 1/4	Apr	57 1/4	Jan	41 1/4	41 1/4	60	41	Mar	42 1/4	Mar
Binks Manufacturing Co	1	17 1/2	17 1/2	300	17 1/2	Apr	19	Jan	63 1/2	63 1/2	600	59 1/2	Mar	65	Apr
Booth Fisheries Corp	5	—	12 1/4	550	12	Mar	13 1/2	Feb	—	36 1/2	200	36 1/2	Apr	42 1/2	Jan
Borg (George) W Corp	10	—	17 1/2	100	17 1/2	Apr	19 1/2	Mar	—	28	100	26 1/2	Jan	28	Apr
Borg-Warner Corp	5	—	78 1/2	200	76	Feb	85	Mar	—	7 1/4	850	7 1/4	Apr	8 1/2	Mar
Brach & Sons (E J)	—	—	51	50	50 1/4	Jan	55 1/4	Apr	—	—	—	—	—	—	—
Brad Foote Gear	20	—	3 1/2	1,400	2 1/4	Jan	3 1/2	Jan	—	—	—	—	—	—	—
Brown Shoe Co Inc	15	—	64	100	62 1/2	Feb	65 1/2	Feb	22 1/2	22 1/2	1,500	21 1/2	Apr	25 1/2	Feb
Budd Company	—	—	14 1/4	100	14 1/4	Apr	16 1/4	Mar	31 1/2	31 1/2	350	30	Jan	34 1/4	Mar
Burkhardt (F) Manufacturing	8	—	34	50	29	Jan	37	Mar	—	5 1/4	600	5 1/4	Feb	5 1/4	Jan
Burlington Mills Corp	1	—	12 1/2	400	12 1/2	Mar	17	Jan	21 1/2	20 1/2	700	20 1/2	Apr	20 1/2	Jan
Burton-Dixie Corp	12.50	16	16	100	14	Mar	17 1/2	Mar	—	17 1/4	300	16 1/4	Jan	20 1/2	Jan
Butler Brothers	15	—	14	100	13 1/4	Mar	15 1/2	Feb	—	—	—	—	—	—	—
Canadian Pacific (Un)	25	28	28	500	28	Apr	33 1/2	Jan	22 1/2	22 1/2	250	21	Jan	23 1/2	Feb
Carr-Consolidated Biscuit	1	1 1/4	1 1/4	100	1 1/4	Jan	2 1/4	Jan	21 1/2	21 1/2	1,300	20 1/4	Jan	23 1/2	Mar
Cenco Corp	1	—	4 1/2	100	4 1/2	Apr	5 1/2	Mar	13 1/2	13 1/2	2,000	12 1/2	Jan	14 1/2	Mar
Central & South West Corp	5	20 1/2	20 1/2	1,700	20 1/2	Jan	22 1/2	Mar	42 1/2	42 1/2	1,300	41 1/4	Feb	43 1/4	Feb
Rights	1/128	1/128	1/64	140,400	1/128	Apr	1/64	Apr	—	16	136	13	Jan	16 1/4	Mar
Central Illinois Pub Service	10	19 1/4	19 1/4	1,000	19 1/4	Apr	20 1/4	Mar	—	—	—	—	—	—	—
Central Ill Secur Corp common	1	4 1/4	4 1/4	600	4 1/4	Jan	4 1/2	Feb	9 1/4	9 1/4	10,000	9 1/4	Apr	9 1/4	Apr
Chesapeake & Ohio (Un)	25	36 1/2	36 1/2	700	36 1/2	Apr	41 1/2	Feb	—	—	—	—	—	—	—
Chicago & Southern Air Lines	—	22 1/2	22 1/2	600	20	Jan	23 1/2	Mar	37 1/2	37 1/2	300	37 1/2	Apr	38 1/2	Jan
Chicago Corp common	1	19 1/2	19 1/2	800	18 1/2	Feb	21 1/4	Mar	26 1/2	26 1/2	300	25 1/2	Jan	28 1/2	Mar
\$3 convertible preferred	—	61	61	250	61	Apr	63 1/2	Feb	9 1/4	9 1/4	10,000	9 1/4	Apr	9 1/4	Apr
Chicago Towel Co	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$7 convertible preferred	—	118 1/4	118 1/4	10	117 1/2	Mar	120	Mar	—	—	—	—	—	—	—
Chrysler Corp	25	78	78	1,400	78	Apr	96 1/4	Jan	5 1/2	5 1/2	2,500	5 1/2	Apr	6 1/4	Jan
Cities Service Co	10	—	85	300	85	Apr	95 1/2	Jan	—	—	—	—	—	—	—
Cleveland Cliffs Iron common	1	19 1/4	19 1/4	2,200	19 1/4	Feb	22 1/2	Jan	27 1/4	27 1/4	100	26 1/2	Jan	29 1/2	Mar
4 1/4 preferred	100	—	82 1/4	50	80	Jan	84	Mar	—	—	—	—	—	—	—
Cleveland Electric Illum Co	—	—	52 1/4	200	51 1/2	Mar	53 1/4	Mar	—	—	—	—	—	—	—
Clinton Foods Inc	1	—	x24 1/4	4,500	22 1/2	Jan	25 1/2	Mar	12 1/2	12 1/2	100	12 1/2	Apr	12 1/2	Apr
Columbia Gas System (Un)	—	13 1/2	13 1/2	900	13 1/2	Apr	15	Jan	—	—	—	—	—	—	—
Commonwealth Edison common	25	34 1/2	34 1/2	6,700	33 1/2	Mar	37 1/4	Mar	32 1/2	32 1/2	100	31 1/2	Feb	36 1/4	Jan
Consumers Power Co	25	36 1/4	36 1/4	300	36	Feb	38 1/4	Jan	62 1/2	62 1/2	1,300	60	Jan	69	Mar
Continental Motor Corp	1	9 1/2	9 1/2	1,900	9 1/2	Feb	11 1/4	Mar	10 1/2	10 1/2	200	10	Apr	11 1/4	Jan
Crane Company	25	33	33	300	29 1/2	Feb	34	Apr	—	—	—	—	—	—	—
Curtiss-Wright Corp (Un)	1	—	8 1/2	300	8 1/2	Apr	9 1/2	Feb	34 1/2	34 1/2	100	34 1/2	Jan	36 1/2	Mar
Deere & Company	10	25 1/2	25 1/2	1,400	25 1/2	Apr	30	Jan	40 1/2	40 1/2	300	40 1/2	Apr	43 1/4	Jan
Detroit & Cleveland Nav (Un)	5	10 1/4	10 1/4	100	7 1/2	Feb	11 1/2	Mar	55 1/4	55 1/4	200	55	Apr	62 1/4	Jan
Dodge Mfg Corp	10	11	10 1/2	500	10 1/2	Apr	12	Jan	—	—	—	—	—	—	—
Dow Chemical Co (new)	5	—	37 1/2	200	37 1/2	Apr	43 1/2	Jan	—	—	—	—	—	—	—
Du Pont Laboratories Inc (Allen B)	—	—	15 1/4	200	14 1/4	Apr	17 1/4	Jan	—	—	—	—	—	—	—
Class A	10c	—	—	—	—	—	—	—	—	—	—	—	—	—	—
du Pont (E I) de Nemours (Un)	5	94 1/4	94 1/4	400	94 1/4	Apr	99 1/2	Mar	—	—	—	—	—	—	—
Eastern Air Lines Inc	1	24 1/2	24 1/2	300	24 1/2	Apr	28 1/4	Jan	—	—	—	—	—	—	—
Eastman Kodak Co (Un)	10	—	46	200	44	Feb	46 1/4	Apr	—	—	—	—	—	—	—
Eddy Paper Corp	—	—	133	129	133	Feb	140	Jan	—	—	—	—	—	—	—
Elgin National Watch	15	12 1/2	12 1/2	700	11 1/2	Jan	13	Mar	—	—	—	—	—	—	—
Emerson Radio & Phonograph (Un)	5	12	12	300	12	Apr	13 1/2	Feb	—	—	—	—	—	—	—
Falstaff Brewing Corp	1	—	16 1/2	100	15	Jan	16 1/2	Mar	—	—	—	—	—	—	—
Four-Wheel Drive Auto	10	10 1/4	10 1/4	1,000	10 1/4	Apr	12 1/2	Jan	—	—	—	—	—	—	—
Gamble-Skogmo Inc	5	—	8	2,000	7 1/2	Jan	8 1/2	Apr	—	—	—	—	—	—	—
General American Transportation	5	—	66	100	61	Jan	69 1/2	Mar	—	—	—	—	—	—	—
General Box Corp	1	2 1/2	2 1/2	5,400	2 1/2	Feb	2 1/2	Apr	—	—	—	—	—	—	—
General Electric Co (Un)	1	69 1/4	69 1/4	600	67 1/4	Apr	73 1/4	Jan	—	—	—	—	—	—	—
General Finance Corp common	1	—	10 1/2	200	10 1/2	Feb	11 1/2	Mar	—	—	—	—	—	—	—
General Foods Corp	—	—	53 1/2	200	52 1/2	Feb	55 1/2	Mar	—	—	—	—	—	—	—
General Motors Corp	5	61 1/2	61 1/2	2,500	59 1/4	Apr	69 1/2	Feb	—	—	—	—	—	—	—
General Public Utilities (Un)	5	26 1/4	26 1/4	400	26 1/2	Jan	28 1/2	Mar	—	—	—	—	—	—	—
General Telephone Corp	20	37 1/2	37 1/2	500	34 1/2	Jan	39 1/4	Mar	—	—	—	—	—	—	—
Gibson Refrigerator Co	1	7 1/4	7 1/4	750	7	Jan	8 1/2	Feb	—	—	—	—	—	—	—
Gossard (W H) Co	—	—	9 1/4	450	9	Jan	10 1/4	Mar	—	—	—	—	—	—	—
Gray Drug Stores	—	—	13	300	12 1/2	Mar	13 1/4	Mar	—	—	—	—	—	—	—
Great Lakes Dredge & Dock	—	—	19 1/2	250	18 1/2	Mar	19 1/2	Jan	—	—	—	—	—	—	—
Gt Lakes Towing 7% non-cum pfd	100	91	91	25	90	Jan	91	Apr	—	—	—	—	—	—	—
Greif Bros Copperage class A	—	—	17	700	15 1/2	Jan	19	Mar	—	—	—	—	—	—	—
Greyhound Corp (Un)	3	12 1/2	12 1/2	1,300	12 1/2	Jan	13 1/4	Mar	—	—	—	—	—	—	—
Griesedieck Western Brewery	2	18 1/2	18	350	16 1/4	Jan	19 1/2	Mar	—	—	—	—	—	—	—
Hallcrafters Co	1	7 1/4	7 1/4	4,300	7 1/4	Apr	9 1/4	Jan							

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 17

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores Co.	100	39 3/4	38 3/4	39 3/4	460	37 1/2 Feb	39 3/4 Jan
American Tel & Tel	100	158 1/2	155 1/2	156 3/4	3,066	153 1/2 Apr	161 1/2 Jan
Arundel Corporation	10	18 1/4	18 1/4	19 1/4	490	17 1/4 Jan	20 1/4 Mar
Baltimore City Elec Co.	10	27 3/4	27	27 3/4	542	25 3/4 Feb	28 1/4 Jan
Baldwin-Lima-Hamilton Corp.	13	10 1/2	10 1/2	10 3/4	259	9 1/4 Jan	11 1/4 Mar
Baldwin Securities Corp.	10	---	3 1/2	3 3/4	309	3 1/4 Jan	4 Mar
Baltimore Transit Co.	---	---	---	---	---	---	---
New common	1	3 1/2	3 1/2	3 3/4	8,941	3 1/4 Apr	3 3/4 Apr
New 5% \$2.50 non-cum pfd.	50	22 1/2	20 3/4	22 1/2	1,570	19 3/4 Apr	22 1/2 Mar
Budd Company	---	---	14 3/4	14 3/4	50	14 3/4 Apr	16 1/4 Mar
Chrysler Corp.	25	78 1/4	77 1/2	80	583	77 1/2 Apr	96 Jan
Curtis Publishing Co common	---	8	8	8 1/4	170	7 Feb	8 1/4 Apr
Davison Chemical Corp.	1	---	34 1/2	34 1/2	130	33 1/2 Apr	39 1/2 Jan
Delaware Power & Light common	13 1/2	24 1/4	24 1/4	24 3/4	1,150	23 1/2 Mar	27 Feb
Electric Storage Battery	---	33 3/4	33 3/4	33 3/4	401	33 3/4 Apr	37 3/4 Jan
General Motors Corp.	5	61 1/2	61 1/4	63 1/4	2,063	59 1/2 Apr	70 Feb
Gimbel Brothers	5	14 3/4	14 3/4	14 3/4	22	14 3/4 Feb	12 1/4 Mar
Hires (Charles E.)	1	---	11	11	25	9 3/4 Jan	11 1/4 Jan
Lehigh Coal & Navigation	10	---	9 1/2	9 3/4	220	9 1/4 Jan	11 1/4 Jan
Martin (Glenn L.)	1	13 3/4	13 3/4	13 3/4	100	13 3/4 Apr	18 1/4 Mar
Pennroad Corp.	1	13 3/4	13 3/4	13 3/4	431	12 3/4 Jan	14 1/4 Mar
Pennsylvania Power & Light	---	33 3/4	33 3/4	34	1,316	32 1/4 Jan	35 3/4 Mar
Pennsylvania RR	50	20 1/2	20	20 3/4	2,498	20 Apr	23 1/2 Jan
Pennsylvania Salt Mfg	10	45 1/4	44 3/4	45 3/4	2,248	44 3/4 Apr	52 1/2 Jan
Pennsylvania Water & Power Co.	---	38 3/4	38 3/4	38 3/4	24	38 1/4 Apr	41 Mar
Philadelphia Electric common	---	32 1/2	32	32 1/2	5,588	30 1/4 Apr	33 Jan
\$1 div preference common	---	---	23 1/2	23 1/2	24	23 Feb	25 Mar
Phila Transportation Co common	---	4 1/4	4 1/4	4 1/2	255	4 1/4 Mar	6 1/4 Mar
Participating preferred	20	---	6 1/2	6 1/2	1,155	6 1/2 Apr	7 1/4 Jan
Phileo Corp.	3	31 1/2	31 1/2	32	80	31 Apr	36 1/4 Jan
Public Service El & Gas common	---	26 1/2	26 1/2	26 3/4	333	26 1/2 Apr	27 1/2 Mar
\$1.40 div preference com.	---	27 1/2	27 1/2	27 1/2	70	26 3/4 Apr	27 1/2 Feb
Reading Co.	50	29 1/2	29 1/2	29 3/4	195	29 1/2 Apr	33 1/4 Jan
Scott Paper common	---	57	56 3/4	57 3/4	864	54 1/4 Jan	59 3/4 Mar
Sun Oil Co.	---	---	74 1/4	75 1/4	407	74 1/4 Apr	82 1/2 Jan
United Corp.	1	5	5	5 1/2	20	5 Jan	6 Jan
United Gas Improvement	13 1/2	35 1/2	35 1/2	36	1,499	31 1/2 Jan	38 Feb
BONDS							
Baltimore Transit Co 4s.	1975	---	64	64 1/2	\$2,500	58 Mar	64 1/2 Apr

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	---	---	34 3/4	34 3/4	24	32 1/2 Apr	38 3/4 Jan
Arkansas Natural Gas Co common	---	---	15 1/4	15 1/4	60	14 1/2 Jan	17 Mar
6% preferred	10	10 1/2	10 1/2	10 1/2	225	10 1/4 Jan	10 1/2 Apr
Blaw-Knox Co	---	19 3/4	19 3/4	20	1,895	18 1/4 Jan	22 1/2 Mar
Columbia Gas System	---	13 3/4	13 3/4	13 3/4	194	13 1/4 Apr	15 1/2 Jan
Duquesne Brewing	5	---	7 1/2	7 1/2	100	7 Jan	8 Mar
Fort Pitt Brewing	1	---	6 1/4	6 1/4	100	6 1/4 Jan	7 1/4 Jan
Harbison Walker Refractories	---	---	27 1/2	27 3/4	200	27 1/2 Apr	31 Jan
Joy Manufacturing Co	1	36 1/2	36 1/2	37	160	36 1/2 Jan	39 1/2 Mar
Lone Star Gas	10	25 1/2	25 1/2	25 1/2	36	25 1/2 Apr	29 Jan
McKinney Mfg	1	---	2	2	570	1 3/4 Feb	2 Jan
Natco Corp	5	8	7 1/2	8 1/2	1,039	6 3/4 Jan	8 3/4 Mar
Pittsburgh Brewing Co common	2.50	2	1 1/2	2	520	1 1/2 Jan	2 Jan
\$2.50 convertible preferred	25	---	28 1/2	28 1/2	100	28 Apr	32 1/2 Jan
Pittsburgh Plate Glass	10	52 1/2	52 1/2	54 1/4	363	52 1/2 Jan	58 1/4 Mar
Ruud Manufacturing	5	---	10	10	100	9 1/4 Jan	10 1/4 Apr
San Toy Mining	100c	8c	8c	9c	22,300	8c Jan	10c Jan
Standard Steel Spring	1	24 1/2	24 1/2	24 3/4	55	24 1/2 Jan	26 1/4 Mar
United Engineering & Foundry Co.	5	14 1/2	14 1/2	15 1/4	650	14 1/2 Apr	16 1/2 Feb
Vanadium Alloys Steel	---	---	26	26	10	25 1/4 Apr	29 1/4 Jan
Westinghouse Air Brake	10	26 3/4	26 3/4	26 3/4	392	26 3/4 Apr	28 1/2 Feb
Westinghouse Electric Corp.	12.50	44 3/4	44 3/4	46 3/4	513	43 1/2 Apr	49 3/4 Mar

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories	5	---	a42 3/4	a42 1/2	75	44 1/2 Feb	44 1/2 Feb
Air Reduction Co common (Un)	---	---	a27 1/4	a27 3/4	135	27 1/4 Feb	28 3/4 Jan
Alaska Juneau Gold Mining	10	---	3 1/4	3 3/4	532	2 3/4 Feb	3 3/4 Apr
Allegheny Corp (Un)	1	---	a5	a5	50	4 1/2 Feb	5 1/4 Jan
Allied Chem & Dye Corp (Un)	---	---	a69 1/2	a70 3/4	176	70 1/2 Feb	75 1/4 Mar
Allis-Chalmers Mfg	---	a53 1/4	a51 1/2	a53 1/4	390	53 1/4 Apr	58 Feb
Aluminum Ltd	---	---	a47 1/2	a47 1/2	45	50 1/2 Mar	54 Jan
American Airlines Inc (Un)	---	---	13 1/4	13 3/4	453	13 1/4 Apr	15 1/4 Jan
American Broadcasting-Paramount Theatres common	1	---	14 1/4	14 1/4	550	14 1/4 Feb	15 1/4 Mar
American Can Co (Un)	12 1/2	---	36	36	340	32 1/2 Feb	36 Mar
American Car & Foundry (Un)	25	---	a37 1/2	a37 1/2	67	36 Jan	39 1/2 Feb
American Factors Ltd (Un)	20	---	15 1/2	15 1/2	100	13 1/2 Jan	15 1/2 Mar
Amer Potash & Chem class B	---	a33 3/4	a33 3/4	a33 3/4	13	a--	a--
American Power & Light (Un)	---	---	a2 3/4	a2 3/4	151	2 1/2 Feb	2 1/2 Feb
American Radiator & S S (Un)	---	---	14 1/4	14 1/4	455	14 1/4 Jan	15 1/2 Feb
American Smelting & Refining Common (Un)	---	---	37 1/2	37 1/2	776	37 1/2 Apr	43 1/2 Jan
American Tel & Tel Co.	100	---	155 3/4	155 3/4	1,969	154 1/4 Apr	160 1/2 Mar
American Viscose Corp (Un)	25	---	50	50	150	50 Apr	60 Jan
American Woolen Co (Un)	---	a21 1/2	a21 1/2	a23	165	23 1/4 Feb	25 1/2 Mar
Anaconda Copper Mining (Un)	50	---	38 3/4	38 3/4	560	38 3/4 Apr	44 1/4 Jan
Anglo Calif Natl Bank	20	---	1,024	1,024	39 1/2	39 1/2 Apr	42 1/2 Feb
Ark Fuel Oil Corp	5	19 1/4	19 1/2	19 3/4	200	19 1/4 Apr	19 3/4 Apr
Arco Steel Corp	10	---	a38 1/4	a39 3/4	178	38 1/4 Apr	43 1/4 Jan
Armour & Co (Ill) (Un)	5	11 1/4	11 1/4	11 1/4	613	10 1/2 Jan	12 1/4 Mar
Atchafalaya Top & Santa Fe (Un)	50	a95 1/2	a95	a96 1/2	171	100 1/4 Jan	100 1/4 Jan
Atlantic Refining Co	10	---	a29 1/2	a30 1/2	169	30 Apr	30 Apr
Atlas Corp (Un)	5	---	a29 1/2	a29 1/2	11	30 Mar	30 Mar
Atok-Big Wedge capital	P2	73c	73c	73c	275	73c Mar	1.10 Jan
Avco Mfg Corp (Un)	3	---	7 1/4	7 1/4	410	7 1/4 Apr	8 1/2 Feb
Baldwin Securities (Un)	1c	---	a3 3/4	a3 3/4	90	a--	a--
Baltimore & Ohio RR (Un)	100	---	27	27	200	26 1/4 Apr	30 1/4 Mar
Bandini Petroleum	1	4 1/4	4	4 1/4	1,335	3 Feb	4 1/4 Apr
Bendix Aviation Corp (Un)	5	59 3/4	59 3/4	59 3/4	245	59 3/4 Mar	67 1/2 Mar
Benguet Cons Mining (Un)	P1	1 1/4	1 1/4	1 1/4	1,200	1 1/4 Feb	1 1/4 Jan
Bethlehem Steel (Un)	---	---	52 1/2	52 1/2	319	49 1/2 Apr	57 1/2 Jan
Bishop Oil Co	2	---	13	13	105	11 1/2 Mar	13 1/2 Mar
Blair Holdings Corp (Un)	1	2.60	2.60	2.65	4,579	2.15 Jan	3.00 Feb
Boeing Airplane Co (Un)	5	---	40 1/2	40 1/2	188	39 1/2 Apr	48 1/2 Feb
Borden Co (Un)	15	---	a54 3/4	a55 1/2	78	a--	a--
Borg-Warner Corp (Un)	5	---	a79 3/4	a79 3/4	50	76 Feb	80 1/4 Apr

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Broadway-Hale Stores Inc	10	---	10 1/4	10 3/4	530	9 1/4 Jan	10 1/2 Apr
Budd Company	---	---	15	15	323	15 Apr	16 1/4 Mar
Bunker Hill & Sullivan (Un)	2 1/2	---	15 1/2	15 1/2	240	15 1/2 Apr	18 1/4 Jan
Burroughs Adding Machine	---	---	a16	a16 1/2	453	16 1/2 Jan	17 1/2 Feb
Byron Jackson Co	10	---	a20 1/2	a21 1/2	112	21 Jan	22 1/4 Mar
Calamba Sugar	1	4	4	5 1/2	615	4 Apr	5 1/4 Feb
Calaveras Cement Co	5	---	14	14 1/2	520	13 1/4 Mar	14 1/4 Jan
California Ink Co	---	51 1/2	51 1/2	51 3/4	586	47 1/2 Jan	52 1/4 Mar
California Packing Corp	5	---	26 1/2	26 3/4	1,265	25 1/2 Apr	27 1/4 Jan
Canadian Atlantic Oil Co Ltd	2	---	6 1/2	6 3/4	1,620	5 1/4 Jan	6 1/4 Mar
Canadian Pacific Ry (Un)	25	---	29	29	235	29 Apr	33 1/4 Jan
Case (J I) & Co (Un)	12 1/2	---	a19 1/4	a19 1/2	120	20 1/2 Apr	24 1/4 Jan
Caterpillar Tractor Co common	10	---	57 1/4	58 1/4	614	57 1/4 Apr	63 1/2 Jan
Celanese Corp of America	---	a27 1/2	a27 1/2	a28 1/2	305	29 1/2 Apr	38 1/4 Jan
Central Eureka Co	1	1.05	1.05	1.15	4,600	1.05 Apr	1.35 Jan
Chesapeake & Ohio Ry (Un)	20	---	36 3/4	37 1/2	551	36 3/4 Apr	41 1/2 Feb
Chi Mil St Paul RR com (Un)	---	---	a17 1/4	a17 1/4	30	19 1/2 Apr	22 1/4 Jan
Preferred	100	a43 3/4	a42 1/2	a43 1/2	185	42 3/4 Apr	50 1/2 Jan
Chrysler Corp	20	78	78	79 1/2	460	78 Apr	95 Jan
Cities Service Co (Un)	10	a85 1/4	a84 1/4	a86	99	91 1/2 Jan	94 1/4 Mar
Clorox Chemical Co	3 1/2	---	37 1/2	37 1/2	149	33 1/2 Jan	40 Feb
Colorado Fuel & Iron	---	---	a18 1/2	a19	75	18 Apr	20 Feb
Columbia Broadcast System cl A	2 1/2	a42 1/2	a40 1/2	a42 1/2	140	40 1/2 Feb	40 1/2 Feb
Class B	2 1/2	---	a42 1/2	a43	76	40 1/2 Feb	40 1/2 Feb
Columbia Gas System (Un)	---	---	a13 1/2	a13 1/2	130	13 1/2 Feb	15 Jan
Columbia River Packers (Un)	---	---	9 1/4	9 1/4	100	9 Jan	9 1/4 Apr
Commercial Solvents (Un)	---	---	a18 3/4	a18 3/4	70	19 1/2 Apr	21 1/2 Jan
Commonwealth Edison	2						

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 17

San Francisco Stock Exch. (Cont.)				STOCKS				STOCKS								
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1		Par	Low	Friday	Week's	Sales	Range Since Jan. 1				
		Last	Range		Low	High			Last	Range		Low	High			
Niagara Mohawk Power	27 1/2	27 1/2	27 1/2	687	27 1/2	Apr	28 1/2	Mar	1.40	a24 1/2	a25 1/4	87	25 1/2	Feb	27 1/2	Jan
North American Aviation (Un)	1	16 1/2	16 1/2	542	16 1/2	Jan	20 1/2	Mar	1	a57 1/2	a58	70	55 1/2	Feb	58 1/2	Mar
North Amer Invest common	1	10 1/2	10 1/2	150	10 1/2	Feb	13 1/2	Jan	a56 1/4	a57 1/2	139	54 1/4	Jan	54 1/4	Jan	
5% preferred	25	21 1/2	21 1/2	40	20 1/2	Feb	22	Feb	15	67	67	450	67	Apr	71 1/2	Mar
5 1/2% preferred	25	19 1/2	19 1/2	236	19 1/2	Feb	20	Apr	5	85 1/2	85 1/2	335	81	Mar	93 1/2	Jan
Northern Pacific Railway (Un)	100	a72 1/4	a72 1/4	50	70	Apr	83 1/2	Jan	15	40 1/2	40 1/2	281	39 1/2	Feb	41 1/2	Jan
Oahu Sugar Co (Un)	20	13 1/4	13 1/4	233	12 1/4	Feb	13 1/2	Apr	a33 3/4	a34 1/4	566	33 1/4	Apr	37 1/2	Jan	
Occidental Petroleum Corp	1	21c	21c	200	21c	Feb	25c	Feb	36 1/2	36 1/2	2,426	36 1/2	Apr	39 1/2	Mar	
Oceanic Oil Co	1	3 3/4	3 3/4	2,550	3	Jan	3 3/4	Jan	25	23 1/4	552	23 1/4	Apr	26 1/4	Feb	
Ohio Edison Co (Un)	8	38	38 3/4	50	37 3/8	Jan	39 1/2	Jan	31 1/4	31 1/4	274	31 1/4	Apr	32 1/2	Mar	
Ohio Oil Co (Un)	8	a15 1/2	a15 1/2	20	53	Jan	56	Mar	25	33 1/2	100	33 1/2	Apr	34 1/4	Jan	
Oliver United Filters class B	20	20 1/2	20 1/2	150	18 1/2	Jan	23	Mar	31 3/8	31 3/8	180	31	Apr	33 1/4	Mar	
Onomea Sugar Co (Un)	20	1.80	1.80	200	1.40	Jan	1.80	Apr	2	11 1/2	2,520	11	Feb	13	Jan	
Pabco Products Inc common	5	13 1/2	13 1/2	2,089	12 3/4	Jan	15 1/4	Jan	5	15 1/2	220	15 1/2	Apr	16 1/2	Jan	
Pacific American Fisheries	5	11 1/4	11 1/4	150	11 1/4	Feb	12 1/2	Jan	1 1/2	1 1/2	4,537	1 1/2	Apr	1 1/2	Apr	
Pacific Can Co	5	a14 1/4	a14 1/4	10	15	Feb	16 1/2	Jan	1	45 1/2	1,032	42 1/2	Feb	49 1/2	Mar	
Pacific Coast Aggregates	5	6 1/2	6 1/2	1,466	5 1/2	Jan	6 1/2	Mar	a42 1/2	a43 3/4	101	40 1/2	Jan	47	Mar	
Pacific Finance Corp (Un)	10	27 1/4	27 1/4	210	27 1/4	Apr	29 1/2	Mar	2	a8	10	8 1/2	Feb	9 1/2	Mar	
Pacific Gas & Electric common	25	37 3/4	37 3/4	6,822	36 3/4	Apr	39 1/2	Mar	1	28 1/2	495	27 1/2	Jan	28 1/2	Mar	
6% 1st preferred	25	31 1/2	31 1/2	1,459	31 1/2	Apr	34 1/4	Jan	53 3/8	54 1/2	2,355	53 3/8	Apr	59 1/2	Jan	
5 1/2% 1st preferred	25	29	29 1/2	589	29	Apr	31 1/4	Jan	a71 1/8	a72 3/4	232	80 1/4	Jan	80 1/4	Jan	
5% 1st preferred	25	28 1/4	28 1/4	275	27 1/2	Jan	28 1/4	Apr	15	70 1/2	289	70 1/2	Apr	78 1/2	Jan	
4.80% red preferred	25	25 1/2	25 1/2	100	25 1/2	Mar	27	Jan	100	85	89	85	Apr	92	Jan	
5% redeemable preferred	25	26 3/4	26 3/4	612	26 3/4	Apr	28	Jan	a33	a33 3/4	133	33	Apr	34 1/2	Jan	
5% redeemable series A	25	26 3/4	26 3/4	191	26 1/2	Mar	28	Feb	a35 1/2	a36 3/4	230	36	Apr	43 1/2	Feb	
Pacific Lighting Corp common	5	58 1/2	58 1/2	697	56 3/4	Feb	61 1/2	Mar	1	19 1/2	361	19 1/2	Feb	21 1/2	Mar	
Pacific Petroleum Ltd	1	12 1/2	12 1/2	176	11 1/2	Feb	13 1/2	Mar	1	14 1/2	100	14	Apr	15 1/2	Jan	
Pac Public Service common	5	17 1/2	17 1/2	125	17	Apr	19 1/2	Mar	5	a33 1/2	140	34 1/2	Apr	39 1/2	Jan	
1st preferred	5	24 1/4	24 1/4	150	24 1/4	Jan	25 1/2	Feb	25	a53 1/2	139	54	Jan	57 1/2	Mar	
Pacific Tel & Tel common	100	a113 1/4	a113 1/4	134	116	Jan	119 1/4	Mar	50c	a11 1/2	20	11 1/2	Feb	11 1/2	Mar	
Preferred	100	a113 3/4	a113 3/4	6	140 1/2	Feb	144	Feb	10	24 1/2	439	24 1/2	Mar	28	Mar	
Pacific Western Oil Corp	4	a38	a37 1/2	490	23 1/2	Jan	47 1/4	Mar	2	27 1/4	4,623	26	Jan	29 1/2	Mar	
Packard Motor Co com (Un)	5	5 1/2	5 1/2	1,520	5 1/2	Apr	6 1/2	Jan	5	a17 1/2	2	18 1/4	Jan	19 1/4	Feb	
Palmer Stendel Oil Corp	10c	52c	49c	123,466	47c	Apr	54c	Apr	1	15 1/2	965	15 1/2	Apr	17 1/2	Jan	
Pan Amer World Airways (Un)	1	10 1/2	10 1/2	551	9 1/2	Jan	11 1/2	Feb	1	65 1/4	220	67	Apr	71 1/2	Jan	
Paramount Pictures Corp (Un)	1	27 1/2	27 1/2	325	27	Apr	30 1/2	Mar	a23 1/2	a23 3/4	80	a	a	a	a	
Pennsylvania RR Co (Un)	50	20 1/2	20 1/2	644	20 1/4	Apr	23 1/2	Jan	25	40 1/2	960	38	Jan	42 1/2	Mar	
Pepsi-Cola Co (Un)	33 1/2c	14 1/2	15	895	11	Jan	15	Apr	5	33 1/4	761	33 1/4	Apr	39	Mar	
Phelps Dodge Corp (Un)	12 1/2	a35 1/2	a36 1/4	270	37	Mar	43	Feb	a29 1/2	a29 3/4	158	28 1/2	Feb	32	Mar	
Phillipine Long Dist Tel Co	P100	4	4 1/2	1,220	3 1/2	Apr	4 1/2	Apr	10	10 1/2	560	10	Jan	11	Mar	
Phillips Petroleum Co	a62 1/2	a62 1/2	a63 1/2	208	60 3/4	Mar	68 1/2	Mar	1	a5 1/2	5	5 1/2	Mar	5 1/2	Mar	
Pig'n Whistle conv prior pfd	7.50	3 3/4	3 3/4	150	3 3/4	Apr	4 1/2	Mar	10	38 1/4	1,796	38 1/4	Apr	44	Jan	
Pullman Inc cap (Un)	5	a40 1/2	a41	249	42	Feb	43 1/4	Jan	5	a47 1/4	20	41 1/2	Feb	47 1/2	Apr	
Pure Oil Co (Un)	5	56 1/4	56 1/4	225	56 1/4	Apr	60 1/2	Jan	3	3	200	3	Jan	3 1/2	Jan	
Radio Corp of America (Un)	1	26 1/2	26 1/2	598	25 1/2	Feb	29 1/2	Jan	1	8	1,200	8 1/2	Jan	9 1/2	Mar	
Rayonir Incorporated common	1	28 1/2	28 1/2	230	28 1/2	Apr	34	Jan	5	16 1/2	390	12 1/2	Jan	16 1/2	Apr	
Preferred	25	a33 1/2	a33 3/4	125	34	Mar	34 1/2	Feb	100	a28	5	27 1/2	Jan	29	Mar	
Raytheon Mfg Co	5	13 1/2	13 1/2	535	12 1/2	Mar	14	Apr	296 3/4	296 3/4	5	296 3/4	Apr	305	Mar	
Remington Rand (Un)	50c	17 1/2	17 1/2	215	17 1/2	Apr	19 1/2	Feb	1	52c	1,300	45c	Jan	60c	Mar	
Republic Steel Corp (Un)	5	49 1/2	49 1/2	696	46 1/2	Jan	51	Mar	1	4 1/2	1,713	4 1/2	Jan	5 1/2	Jan	
Reserve Oil & Gas Co	1	23 1/2	25	1,100	20 1/2	Jan	26	Mar	1	10 1/4	1,490	10 1/4	Apr	12 1/2	Feb	
Reynolds Tobacco class B (Un)	10	46 1/2	46 3/4	410	41 1/2	Jan	46 1/2	Mar	10	10	500	9 1/2	Jan	10 1/2	Mar	
Rheem Manufacturing Co	1	26 1/2	26 1/2	701	25 1/4	Jan	29 1/2	Mar	10	1 1/2	500	1 1/2	Apr	1 1/2	Apr	
Riverside Cement Co class A (Un)	25	34 1/4	34 1/4	350	32 1/2	Feb	35 1/2	Mar	1	a58	10	a	a	a	a	
S & W Fine Foods Inc	10	9 1/4	9 1/4	1,598	8 1/2	Feb	9 1/2	Mar	12 1/2	46	365	43 1/4	Apr	49	Mar	
Safeway Stores Inc	5	35 1/2	35 1/2	1,430	32 1/4	Jan	35 3/4	Apr	1	15	660	12 1/4	Jan	15 1/2	Mar	
St Joseph Lead (Un)	10	a34 1/4	a35 3/8	213	a	a	a	a	10	45	595	44 1/4	Jan	47 1/2	Jan	
St Regis Paper Co (Un)	5	22 1/2	23	415	19 1/2	Jan	23 1/2	Mar	1	6 1/2	200	5 1/2	Jan	7 1/4	Jan	
San Mauricio Mining	F.10	10c	9c	28,000	7c	Jan	12c	Feb	25	20	10	19	Jan	20 1/2	Mar	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 17

Montreal Stock Exchange

Canadian Funds				STOCKS				STOCKS							
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1		Par	Low	Friday	Week's	Sales	Range Since Jan. 1			
		Last	Range		Low	High			Last	Range		Low	High		
Abitibi Power & Paper common	25	13 1/2	13 1/2	5,500	13 1/2	Apr	14 1/2	Jan	76	76	168	75 1/2	Apr	82	Jan
\$1.50 preferred	25	26 1/4	26 1/4	80	25 1/4	Jan	26 1/2	Feb	50	48 1/2	75	46	Feb	50 1/4	Mar
Acadia-Atlantic Sugar common	5	7 1/2	7 1/2	275	6 1/2	Jan	7 1/2	Feb	18	18	1,299	17 1/4	Apr	19 1/2	Feb
Class A	5	17	17	110	16 1/2	Mar	17	Jan	5	38	500	38	Jan	40	Feb
5% preferred	100	a100 1/2	a100 1/2	5	98	Jan	100	Apr	30 3/4	30 3/4	177	30 1/2	Jan	33	Mar
Agnew-Surpass Shoe	5	8 1/2	8 1/2	25	8 1/4	Mar	8 3/4	Jan	16 1/4	16 1/4	2,127	15 1/2	Jan	18 1/2	Mar
Algoma Steel	39	39	39 1/4	535	38 1/2	Apr	49 1/4	Jan	20	19	1,425	17 1/4	Jan	20 1/4	Mar
Aluminum Co of Can 4% pfd	25	44 1/4	44 1/2	4,131	44 1/8	Apr	53 1/4	Jan	37 1/4	37 1/4	535	37 1/4	Apr	46	Jan
Anglo Can Tel Co 4 1/2% pfd	50	39 1/2	39 1/2	150	38	Feb	41	Mar	25	33 1/4	590	32 1/2	Jan	33 1/2	Jan
Argus Corp Ltd common	50	11 1/2	11 1/2	1,250	11 1/2	Apr	12 1/2	Feb	a19	a20	100	20	Apr	20	Apr
4 1/2% preferred	100	11 1/2	11 1/2	60	80	Feb	83 1/2	Mar	12	12 1/2	1,735	11 1/2	Mar	13 1/2	Jan
Asbestos Corp common	5	26	26	1,615	24 1/4	Mar	27 1/4	Apr	20	a5	13	a	a	a	a
Atlas Steels Ltd	10 1/2	19 1/2	19 1/4	1,440	19 1/2	Apr	23 1/2	Jan	1	a5	13	a	a	a	a
Bathurst Power & Paper class A	25	41	41	460	40 1/2	Mar	45								

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 17

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Dow Brewery Ltd common	16	16	16	1,855	15 1/2	Jan	16 1/2	Feb
Dryden Paper	20	20	20	75	33 1/2	Feb	34	Jan
Eddy Paper Co class 'A' preferred	20	20	20	160	21	Mar	23	Feb
Electrolux Corp	1	20 1/2	20 1/2	50	11 1/2	Mar	12 1/4	Jan
Famous Players Canadian Corp	1	20 1/4	20 1/4	775	18 1/4	Jan	21	Feb
Foundation Co of Canada common	1	13	13	1,330	13	Mar	14 1/4	Jan
Fraser Co's Ltd common	1	14 1/2	14 1/2	2,387	14 1/2	Apr	17 1/2	Jan
Gatineau Power common	21 1/2	21 1/2	21 1/4	612	20 3/4	Jan	22 1/4	Mar
5% preferred	100	103	103	205	101	Feb	105	Mar
5 1/2% preferred	100	109	109	110	105 1/2	Jan	109 1/4	Mar
General Bakeries Ltd	5	5	5 1/4	500	4 9/8	Jan	4 5/8	Jan
General Dynamics	3	36 1/2	36 1/2	2,480	36 1/2	Apr	45 1/2	Mar
General Motors	5	60	60	155	59	Apr	67 1/2	Mar
General Steel Wares common	5	17	17	405	16 1/4	Jan	17 1/2	Apr
5% preferred	100	a99 1/2	a99 1/2	15	101	Feb	103	Feb
Greater Winnipeg Transit	1	3.85	3.85	223	3.25	Feb	3.90	Mar
Gypsum Lime & Alabastine	1	34 1/2	34 1/2	880	34	Jan	39	Mar
Hamilton Bridge	a15	a15	a15	100	14 1/2	Mar	16	Jan
Howard Smith Paper common	1	17 1/4	17 1/4	1,644	17 1/4	Apr	19	Feb
Hudson Bay Mining & Smelting	1	47 1/2	47 1/2	3,413	47 1/2	Apr	58	Feb
Husky Oil	1	11	11	400	10 1/2	Feb	12 1/2	Jan
Imperial Oil Ltd	32	31 3/4	32 1/2	2,320	31 1/2	Feb	36 1/2	Jan
Imperial Tobacco of Canada common	5	23	23	2,285	9 1/2	Jan	10 1/2	Feb
4% preferred	25	23	23	4,275	23	Jan	24	Mar
6% preferred	1	6	6	2,000	5 1/2	Jan	6	Apr
Industrial Acceptance Corp common	33 1/4	33 1/4	33 1/4	3,305	30	Jan	36 1/4	Mar
\$4.25 preferred	100	85	85	50	81 1/2	Mar	85	Apr
\$1.50 preferred	30	33 1/2	33 1/2	810	32 1/2	Jan	36 1/4	Mar
International Bronze common	5	5 1/4	5 1/4	200	5 1/4	Jan	6 1/4	Jan
Int'l Nickel of Canada common	1	40 1/4	40 1/4	6,580	40 1/4	Apr	46 1/4	Jan
7% preferred	100	128 1/2	128 1/2	40	128 1/2	Apr	131	Mar
International Paper common	7.50	48	48	1,316	48	Apr	55	Mar
International Petroleum Co Ltd	1	25	25	2,132	25	Jan	29 1/4	Mar
International Power	1	a64 1/2	a65	25	66	Apr	70 1/2	Feb
International Utilities Corp	5	28 1/2	28	575	27 1/2	Mar	29 1/2	Jan
\$1.40 preferred	25	29	29	120	29	Apr	32 1/4	Jan
Interprovincial Pipe Line	1	22	22	4,652	21 1/4	Apr	29 1/4	Feb
Jamaica Public Service Ltd com	a14 1/2	a14 1/2	a14 1/2	5	12 1/2	Jan	14 1/2	Mar
Labatt Ltd (John)	1	18	18	115	17	Jan	18 1/4	Apr
Lake of the Woods common	1	32	32	25	30	Jan	33 1/2	Feb
Laura Secord Candy Shops	3	a13 1/2	a14	a	a	a	a	a
Laurentide class A	1	9	9 1/4	475	8 1/2	Mar	10 1/2	Jan
Class B	1	a7 1/2	a7 1/2	50	7 1/2	Mar	8 1/4	Jan
Legare 6% preferred	25	a18	a18	5	a	a	a	a
Lindsay (C W)	1	a10 1/2	a10 1/2	25	10 1/4	Jan	10 1/4	Jan
MacMillan & Bloedel class B	a17	a17 1/4	a17 1/4	75	17 1/4	Jan	20 1/2	Jan
Mallman Corp Ltd common	1	a18 1/4	a18 1/4	10	18 1/4	Mar	18 1/4	Mar
Priority Stock	1	18 1/4	18 1/4	200	18 1/4	Jan	18 1/4	Jan
Massey-Harris	1	8 1/2	8 1/2	6,515	8 1/2	Apr	10 1/2	Jan
McCull Frontenac Oil	1	31 1/2	31 1/4	1,845	30 1/2	Apr	38	Jan
Mitchell (Robt)	36	36	37	150	36	Mar	41	Jan
Molson Breweries Ltd class A	1	24 1/4	25	325	24 1/4	Apr	26 1/2	Jan
Montreal Locomotive	1	a14 1/2	a14 1/2	75	14	Mar	15 1/4	Jan
Montreal Telegraph	40	47	47 1/2	217	46	Jan	47 1/2	Apr
Morgan & Co 5% preferred	100	98 1/2	98 1/2	12	98 1/4	Jan	100 1/2	Jan
National Drug & Chemical common	5	a8	a8	7	9	Jan	9 1/2	Jan
National Steel Car	1	26	26	915	26	Jan	27 1/2	Jan
Niagara Wire Weaving	1	33 1/2	33 1/2	35	33 1/2	Mar	36	Feb
Noranda Mines Ltd	1	69	69	2,712	69	Apr	78 1/2	Feb
Ogilvie Flour Mills common	1	30	30 1/4	1,040	29 1/4	Apr	31	Jan
7% preferred	100	145	145	100	145	Feb	146	Jan
Ontario Steel Products	1	a19 1/2	a19	165	19	Feb	20 1/2	Mar
Page-Hersey Tubes	69 1/2	69 1/2	69 1/2	50	69	Feb	72	Jan
Penmans common	1	50 1/4	50 1/4	85	48	Mar	52	Jan
6% preferred	100	115	115	20	115	Jan	115	Jan
Placer Development	1	38 1/2	38	450	38	Apr	45	Jan
Powell River Company	1	20 1/2	20 1/2	1,020	20 1/2	Apr	23 1/4	Jan
Power Corp of Canada	1	37 1/2	37 1/2	456	35	Jan	40	Mar
Price Bros & Co Ltd common	1	29	29 1/4	2,851	29	Apr	34	Mar
4% preferred	100	89	89	60	89	Apr	91	Apr
Provincial Transport	1	13 1/2	13 1/2	236	12 1/2	Jan	14 1/4	Feb
Quebec Power	1	20	20	562	18 1/2	Jan	21	Jan
Rolland Paper common	1	a13 1/2	a13 1/2	26	13 1/2	Feb	14	Feb
Royalite Oil Co Ltd	1	a15	a15	25	15	Feb	17 1/2	Mar
Saguenay Power 4 1/4% pfd	100	98 1/4	98 1/4	25	98 1/4	Jan	99	Feb
St Lawrence Corp common	1	33	33	601	32	Jan	37 1/2	Mar
Shawinigan Water & Power com	1	39 1/4	39 1/4	1,769	39 1/4	Apr	43	Mar
Series A 4% preferred	50	44	44 1/2	1,500	42 1/2	Feb	45	Feb
Class B 4 1/2% preferred	50	a49 1/2	a49 1/2	15	47 1/2	Jan	50	Mar
Sherwin Williams of Can 7% pfd	100	128	128	10	127	Mar	132 1/2	Jan
Sicks' Breweries common	1	a22	a21 1/2	185	20	Feb	21 1/2	Apr
Voting trust certificates	1	21	21	150	20	Feb	22	Apr
Simpsons common	1	15 1/2	15 1/2	1,123	12 1/2	Feb	17	Mar
Southern Canada Power	1	29 1/2	29 1/2	90	27 1/4	Jan	30	Feb
Steel Co of Canada common	1	30 1/4	30 1/4	1,560	30 1/4	Apr	34 1/4	Jan
Preferred	5	30 1/4	30 1/4	205	30 1/4	Apr	34	Jan
Thrift Stores Ltd	a15	a15 1/4	a15 1/4	45	13 1/2	Jan	17	Feb
Tooke Brothers	1	4 1/2	4 1/2	400	4	Jan	4 1/2	Apr
Triad Oils	1	2.35	2.35	4,360	2.30	Feb	2.80	Jan
Tuckett Tobacco 7% pfd	100	a130	a130	5	125	Feb	131	Mar
United Steel Corp	1	1 3/4	1 3/4	1,665	1 1/4	Jan	1 1/4	Feb
Wabasso Cotton	1	15 1/4	15 1/4	350	15	Apr	16	Mar
Walker Gooderham & Worts	1	45	45	2,060	43 1/2	Jan	47	Feb
Weston (Geo) common	1	30	30	145	26 1/2	Jan	30 1/4	Mar
4 1/2% preferred	100	94 1/2	94 1/2	25	91 1/4	Jan	96	Mar
Willsis Ltd	1	19 1/4	19 1/4	75	18 1/2	Jan	20	Mar
Winnipeg and Central Gas	1	6 1/2	6 1/2	2,772	6	Mar	7 1/4	Feb
Winnipeg Electric 5% pfd	100	99	99	25	95 1/2	Jan	100	Feb
Zellers Limited common	21 1/4	21 1/4	21 1/4	275	18 1/2	Jan	23	Mar
5% preferred	25	25 1/2	25 1/2	35	25	Jan	25 1/2	Feb

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Anglo-Canadian Pulp & Paper Mills	5	7 1/2	7 1/2	6,359	7 1/2	Mar	9 1/4	Jan
Anglo Nfld Development Co	20	a13 1/2	a13 1/2	50	a	a	a	a
Belgium Stores Ltd 5% pr	5	a1.00	a1.00	30	a	a	a	a
Bickle-Seagrave Co Ltd class A	1	9 1/2	9 1/2	3,030	8 1/2	Feb	12	Mar
Brown Company common	1	a90 1/4	a90 1/4	55	94 1/2	Feb	97 1/2	Jan
\$5.00 conv st preferred	1	5	5 1/4	300	5	Apr	6 1/2	Jan
Butterfly Hosiery Co Ltd	1	16 1/4	16 1/4	550	16	Jan	17 1/2	Mar
Canada & Dominion Sugar Co	1	50 1/2	50 1/2	25	50	Feb	53 1/2	Jan
Canada Malting Co	1	a14 1/4	a14 1/4	50	a	a	a	a
Canada Vinegars Ltd	1	a420	a420	50	a	a	a	a
Canadian Gen Electric Co	50	38 1/4	37 1/4	1,201	37 1/4	Jan	42	Feb
Canadian Industries Ltd common	1	a94	a94	5	86	Jan	90	Mar
Canadian Ingersoll Rand Co	1	a10 1/4	a10 1/4	50	10 1/4	Jan	10 1/4	Jan
Canadian Inter Inv Trust com	1	82	82	50	82	Apr	86	Mar
5% cumulative preferred	100	4.50	4.15	26,350	2.25	Apr	4.65	Apr
Canadian Javelin Fry & Mach	1	4.70	4.90	953	4.55	Mar	5	Jan
Canadian Marconi Co	1	3.75	3.75	395	3.50	Jan	3.75	Apr
Canadian Paper & Paper com	1	9	8 1/2	11,900	8 1/2	Jan	10 1/2	Feb
Canadian Western Lumber Co	1	64	64	65	64	Apr	70 1/2	Feb
Canadian Westinghouse Co Ltd	1	a23 1/4	a23 1/4	60	a	a	a	a
Catell Food Products class B	1	a5 1/4	a5 1/4	10	a	a	a	a
Chatco Steel Prod common	1	3.90	3.95	1,200	3.40	Jan	4.00	Jan
Claude Neon General Adv class B	100	32 1/2	35	173	32	Feb	35	Jan
Preferred	100	3.00	3.00	200	2.50	Mar	3.75	Jan
Commercial Alcohols common	1	a9 1/4	a9 1/4	25	8 1/2	Mar	8 1/2	Mar
Consolidated Bakeries of Canada	1	1.15	1.15	235	1.15	Mar	1.15	Mar
Consolidated Div Standard Sec cl A	1	27	27	25	25	Jan	27	Mar
Preferred	100	35 1/4	34 1/4	3,117	34 1/4	Apr	37 1/2	Mar
Consolidated Paper Corp Ltd	1	a20	a20	30	a	a	a	a
Consolidated Textile Mill 5% pfd	20	14	14	200	14	Apr	14	Apr
Crain Ltd (R L)	1	a22 1/2	a22 1/2	50	23	Mar	26 1/4	Jan
Dominion Engineering Works Ltd	1	31	31	137	30	Mar	35 1/4	Feb
Dominion Oilcloth & Linoleum	1	22 1/2	22 1/2	1,152	22	Jan	22 1/2	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 17

Canadian Stock Exchange (Cont.)		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par		Low High		Low	High
Dome Mines Ltd	1	21½	21½ 21½	300	19½ Jan	22½ Mar
Dominican Asbestos	1	3.40	3.25 3.65	12,400	2.90 Feb	4.20 Jan
Donalda Mines Ltd	1	69½c	69c 80c	9,500	50c Jan	84c Apr
East Rim Nickel	1	1.10	1.10 1.22	8,800	1.10 Apr	1.63 Jan
East Sullivan Mines Ltd	1	5.05	5.05 5.40	2,025	5.05 Apr	6.70 Jan
Eastern Metals Corp Ltd	1	1.85	1.85 2.10	14,700	1.05 Feb	2.40 Mar
Fab Metal Mines Ltd	1	85c	85c 90c	6,500	85c Apr	90c Apr
Falconbridge Nickel Mines Ltd	1	18	18 19½	660	18 Apr	23½ Jan
Fenimore Iron Mines	1	1.28	1.28 1.50	10,700	80c Feb	1.53 Apr
Pontana Mines (1945) Ltd	1	---	4c 4½c	1,500	2c Feb	6c Feb
Profisher Limited	1	---	7.45 7.45	225	5.90 Jan	9.25 Feb
Giant Yellowknife Gold Mines Ltd	1	9.90	9.90 10	300	9.90 Feb	11½ Jan
God's Lake Gold Mines Ltd	1	---	90c 90c	500	89c Feb	1.29 Mar
Goldfields Uranium Mines	1	1.50	1.50 1.58	1,900	1.20 Mar	2.05 Feb
Graham-Bousquet	1	72c	72c 72c	500	58c Feb	1.05 Feb
Grandines Mines Ltd	1	30c	30c 34c	7,000	30c Apr	61c Jan
Gunnar Gold Mines Ltd	1	11¼	11¼ 12	1,300	3.95 Jan	13½ Feb
Hollinger Cons Gold Mines Ltd	5	13½	13½ 14½	730	13½ Apr	15½ Jan
Hudson Rand Gold Mines	1	---	15c 15c	5,100	12½c Mar	18c Jan
Inspiration	1	3.45	3.25 3.65	33,900	48c Jan	5.00 Feb
Iro Uranium Mines	1	1.05	1.05 1.19	67,800	80c Mar	1.85 Feb
Jaculet Mines Ltd	1	---	13c 13c	500	10c Jan	24c Feb
Kenmayo Yukon Mines	1	12½c	10c 12½c	8,000	10c Jan	14c Jan
Kerr-Addison Gold Mines Ltd	1	---	18 18½	3,000	17 Mar	20½ Jan
Keyboycon Mines Ltd	1	17c	16c 21c	50,500	10c Apr	47c Jan
Keymet Mines Ltd	1	59c	59c 59c	500	59c Apr	70c Jan
Ladulama Gold Mines	1	40c	38c 42c	6,000	26c Jan	80c Feb
Lafayette Asbestos Mines Ltd	1	35c	35c 40c	16,700	35c Apr	70c Jan
Lavale Mines Ltd	1	---	7½c 8½c	12,000	6c Jan	12c Jan
Lingside Gold Mines Ltd	1	---	5½c 6c	8,100	4c Jan	9½c Feb
Louvicourt Goldfields Ltd	1	17	17c 17c	1,000	17c Apr	25c Jan
Macdonald Mines Ltd	1	82c	82c 82c	1,000	82c Apr	1.10 Jan
McIntyre-Porcupine Mines Ltd	5	64	64 64½	195	63½ Apr	69½ Jan
Merrill Island Mining Corp Ltd	1	49c	45c 50c	18,000	38c Jan	66c Mar
Mining Corp of Canada Ltd	1	13	13 13½	150	13 Apr	14½ Jan
Mogador Mines Ltd	1	25c	25c 30c	4,500	25c Apr	41c Mar
Monpas Mines Ltd	1	---	5½c 5½c	14,000	5c Jan	8c Jan
Montauban Mines Ltd	1	48c	48c 50c	7,000	40c Mar	65c Mar
Nesbitt LaBine Uranium Mines	1	4.35	4.30 4.45	7,900	2.40 Mar	4.45 Apr
New Calumet Mines Ltd	1	---	90c 90c	500	90c Apr	1.30 Feb
New Delhi Mines Ltd	1	1.27	1.25 1.65	97,100	1.25 Apr	1.65 Apr
New Formaque Mines Ltd	1	15c	15c 15c	500	13c Apr	36c Jan
New Goldvue Mines Ltd	1	---	34c 36c	4,000	33½c Mar	54c Feb
New Larder U Island Mines	1	1.45	1.45 1.69	72,800	82c Jan	2.90 Feb
New Louvre Mines Ltd	1	---	8½c 8½c	500	8½c Apr	16c Jan
New Pacific Coal & Oils Ltd	1	43c	42c 43½c	5,800	40c Mar	66c Feb
New Santiago Mines Ltd	50c	---	13c 14c	5,970	10c Jan	18c Mar
Nocana Mines Ltd	1	---	12c 12c	1,500	12c Apr	19c Jan
Normetal Mining Corp Ltd	1	2.90	2.90 3.20	600	2.90 Apr	4.20 Jan
Nubar Mines Ltd	1	30½c	30c 34c	7,000	2½c Jan	77c Jan
O'Brien Gold Mines Ltd	1	---	1.00 1.05	700	94c Mar	1.05 Apr
Opemiska Copper Mines (Quebec)	1	---	1.70 1.70	600	1.65 Jan	2.00 Feb
Paramaque Mines Ltd	1	8½c	8½c 8½c	500	8½c Mar	15c Feb
Pato Cons Gold Dredging Ltd	1	---	3.35 3.50	7,468	3.05 Jan	3.55 Feb
Percincoourt Goldfields Ltd	1	---	20c 21c	2,500	20c Mar	33c Jan
Que Chibougamau Gold Fields Ltd	1	---	15c 15c	3,500	14c Feb	27c Feb
Quebec Copper Corp Ltd	1	---	90c 90c	2,000	88c Jan	1.54 Jan
Quebec Labrador Development	1	---	17c 18c	7,200	10c Mar	21c Jan
Quebec Smelting & Refining Ltd	1	13c	13c 14c	14,000	8c Jan	24c Mar
Quebec Yellowknife Gold Mines	1	5c	5c 5½c	12,500	4c Feb	7c Jan
Queumont Mining Corp Ltd	1	---	17½ 17½	325	17½ Apr	22 Jan
Rtx-Athabasca Uranium Mines Ltd	1	---	2.65 2.75	7,000	1.60 Mar	3.40 Feb
Royran Gold Fields Ltd	1	15c	14c 16c	38,999	8½c Jan	17c Mar
Sherritt-Gordon Mines Ltd	1	4.55	4.55 4.75	1,610	4.55 Apr	5.80 Jan
Silver Miller Mines Ltd	1	---	87c 88c	1,500	87c Apr	1.20 Jan
Siscoe Gold Mines Ltd	1	45c	45c 46c	1,200	45c Apr	63c Jan
Standard Gold Mines Ltd	1	---	10c 10c	1,000	9c Mar	14c Feb
Steep Rock Iron Mines Ltd	1	7.35	7.35 7.55	2,025	7.30 Apr	9.70 Feb
Sullivan Cons Mines Ltd	1	2.30	2.30 2.50	3,000	2.30 Apr	2.99 Jan
Tache Lake Mines Ltd	1	24c	22c 24c	13,000	20c Mar	39c Apr
Tazin Mines Ltd	1	60c	53c 60c	80,500	53c Apr	60c Apr
Teck Hughes Gold Mines	1	2.00	2.00 2.00	2,000	2.00 Apr	2.11 Jan
Trobr Silver Mines Ltd	1	---	1.20 1.30	2,100	1.20 Apr	1.65 Jan
Trobr Mines Ltd	1	24c	24c 33c	34,700	11½c Jan	46c Feb
United Asbestos Corp Ltd	1	3.85	3.85 3.90	2,700	2.40 Jan	4.80 Mar
United Lead & Zinc Mines	1	---	35c 40c	13,500	35c Mar	46c Jan
Ventures Ltd	1	---	21¼ 21¼	320	21 Mar	24½ Jan
Violama Mines	1	3.10	3.00 3.25	20,600	1.38 Jan	3.25 Apr
Vinray Malartic Mines Ltd	1	---	2½c 2½c	500	2½c Apr	5½c Feb
Waite Amulet Mines Ltd	1	---	10½ 10½	200	10½ Apr	12½ Jan
Weden Pyrite & Copper	1	---	45c 50c	3,000	45c Apr	66¼c Mar
Wendell Mineral Products	1	28c	28c 31c	22,700	28c Apr	43c Jan
Western Tungsten Copper Mines Ltd	1	2.60	2.60 2.70	10,400	2.50 Apr	4.40 Jan
Westville Mines Ltd	1	---	4c 4c	3,500	3c Jan	7c Feb
Oil Stocks—						
Altex Oils Ltd	1	---	45c 45c	1,500	45c Mar	72c Jan
Anglo-Canadian Oil Co Ltd	1	---	6.90 7.00	200	6.90 Apr	8.25 Jan
Antone Petroleum Ltd	1	60c	58c 62c	31,800	58c Mar	80c Jan
Braisman Petroleum Ltd	1	---	1.50 1.50	400	1.40 Feb	1.80 Jan
Calalta Petroleum	25c	49c	49c 50c	1,500	40c Mar	54c Jan
Calgary & Edmonton Corp Ltd	1	---	11½ 11½	50	12½ Feb	13½ Mar
Canada Oils Lands Ltd warrants	1	4.95	4.70 5.05	2,000	2.50 Jan	5.05 Apr
Canadian Southern Oils Ltd	1	---	10½ 10½	700	10 Mar	12½ Mar
Canadian Admiral Oils Ltd	1	---	75c 80c	5,334	72c Jan	95c Jan
Canadian Atlantic Oil Co	2	---	1.15 1.15	200	5.10 Feb	6.45 Mar
Canadian Devonian Petroleum	1	---	4.75 5.00	1,000	4.75 Apr	5.95 Jan
Central Explorers Ltd	1	---	3.85 3.85	300	3.55 Feb	4.25 Jan
Central Leduc Oils Ltd	1	---	90c 90c	500	86c Feb	96c Jan
Consolidated Allenbe Oil & Gas	1	---	60c 65c	4,500	60c Apr	80c Jan
Consolidated Cordarus Oils Ltd	1	---	23c 23c	100	23c Apr	25c Apr
Dalhousie Oil Co Ltd	1	3.10	3.10 3.45	4,600	2.90 Feb	3.70 Jan
De Rio Producers Ltd	1	70c	70c 74c	2,200	70c Feb	1.18 Jan
Empire Oils & Minerals	1	---	28c 32c	5,100	28c Apr	40c Jan
Empire Petroleum Ltd	1	---	5.95 6.50	1,725	5.95 Apr	7.50 Jan
Federated Petroleum Ltd	1	---	1.25 1.40	3,700	1.20 Apr	2.55 Jan
Gaspe Oil Ventures Ltd	1	9.00	8.50 9.85	3,994	8.50 Apr	13.25 Jan
Home Oil Co Ltd	1	47c	46c 50c	3,800	41c Feb	55c Jan
Jet Oils Ltd	1	---	1.75 1.75	1,000	1.65 Feb	2.05 Mar
Kroy Oils Ltd	1	---	2.00 2.13	2,400	1.75 Jan	2.99 Jan
National Petroleum Corp Ltd	1	---	2.20 2.20	100	2.20 Feb	2.65 Mar
New British & Dominion Oil Ltd	1	---	2.13 2.13	200	1.78 Feb	2.20 Jan
New Concord Dev Corp Ltd	1	---	1.30 1.35	6,000	1.23 Jan	1.52 Jan
New Continental Oil Co of Can Ltd	1	90c	2.50 2.75	900	2.50 Apr	3.30 Jan
Okalta Oils Ltd	1	---	4c 4c	1,000	3½c Jan	8½c Feb
Omnitrans Exploration Ltd	1	---	11¼ 11¼	2,020	11 Feb	13 Mar
Pacific Petroleum Ltd	1	---	39c 39c	1,500	36c Feb	50c Feb
Pan Western Oils Ltd	1	1.66	1.85 1.95	4,410	1.40 Jan	2.25 Feb
Phillips Oil Co Ltd	1	1.00	90c 1.00	1,800	90c Apr	1.68 Jan
Quebec Oils Development Ltd	1	---	51½c 59c	45,200	51½c Apr	77c Feb
Sweet Grass Oils	1	---	39c 43c	23,150	39c Jan	60c Jan
Tor American Oils Ltd	1	---	1.18 1.24	69,350	89c Jan	1.45 Mar
Tri-Tor Oils Ltd	1	1.21	82c 85c	6,700	75c Mar	90c Jan
Westburne Oil Co Ltd	1	83c	1.39 1.54	4,000	1.35 Feb	1.65 Jan
Western Homestead Oils Ltd	10c	---	89c 88c	50,000	82c Feb	1.10 Jan
Wilrich Petroleum Ltd	1	---				

CANADIAN GOLD STOCKS

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Toronto Stock Exchange

Canadian Funds		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par		Low High		Low	High
Abitibi Power & Paper common	20	---	13½ 13½	3,765	13½ Apr	14½ Mar
\$1.50 preferred	20	---	26 26½	1,260	25½ Jan	26½ Feb
Acadia-Atlantic common	7½	7	7 7½	645	6½ Feb	7½ Mar
Class A	17	17	17 17½	455	16½ Feb	17½ Mar
Acadia-Uranium	1	20c	18c 20c	41,725	14c Jan	48c Feb
Acme Gas & Oil	1	19c	19c 20c	9,500	17c Jan	30c Feb
Agnew-Surpass	1	8½	8½ 8½	445	7 Feb	9½ Feb
Ajax Petroleum	1	1.54	1.42 1.55	81,849	1.30 Feb	1.65 Mar
Akaicho Yellow Knife	1	---	1.07 1.10	2,300	1.07 Apr	1.35 Jan
Aikermont Petroleum	1	2.40	2.40 2.60	19,775	2.10 Jan	2.80 Feb
Alberta Distillers voting trust cfs	1	---	1.60 1.60	1,000	1.60 Feb	2.25 Jan
Alberta Pacific Cons	1	---	33c 36c	1,357	32c Apr	43c Jan
Algoma Steel	38½	38½	39½	1,110	38½ Apr	49½ Jan
Aluminium Ltd	44½	44½	47½	4,377	44½ Apr	53½ Jan
Amalgamated Larder	1	19c	19c 21c	2,710	18c Apr	30c Jan
American Leduc Petroleum Ltd	1	36c	35½c 38c	6,100	35c Mar	54c Jan
American Nepheline	1	67c	67c 70c	3,800	65c Mar	74c Jan
American Yellowknife	1	24c	22c 24c	21,150	20c Apr	40c Jan
Amurex Oils class A	1	15½	15½ 16½	12,770	9½ Mar	18½ Mar
Anacore Lead	1	2.75	2.60 2.90	2,200	2.50 Feb	3.30 Jan
Anchor Petroleum	1	---	12c 13c	3,700	10½c Jan	21c Jan
Anglo-Canadian Oil	1	6.90	6.75 7.05	3,340	6.75 Apr	8.25 Jan
Anglo-Huronian	1	13	13 13½	960	12½ Jan	13½ Jan
Anglo-Royan Mines	1	59c	53c 60c	9,300	35c Feb	80c Feb
Ankeno Mines	1	18c	17c 20½c	25,300	16c Apr	30c Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 17

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
British Columbia Forest Products	5	5	5 1/2	1,505	4.85	Feb	5 1/2	Jan	
British Columbia Packers class A	---	13 1/2	13 1/2	50	12 1/2	Jan	15 1/2	Mar	
Class B	---	8 1/2	8 1/2	50	7 1/4	Apr	9 1/4	Mar	
British Columbia Power class A	33 1/2	33	35 1/4	1,060	33	Feb	36 1/2	Mar	
Class B	---	8	8 1/2	1,075	7 1/2	Mar	8 1/2	Apr	
British Empire Oil class A	1.05	1.01	1.09	66,900	95c	Feb	1.40	Jan	
Broulan Reef Mines	2.80	2.75	2.85	13,900	2.55	Mar	3.30	Jan	
Bruck's Mills class B	---	7	7	205	7	Apr	8 1/2	Feb	
Brunhurst Mines Ltd.	37c	25c	45c	1,058,200	24c	Mar	45c	Apr	
Brunswick Mining & Smelting	19	19	21	5,145	14	Mar	23 1/4	Apr	
Buffalo Gold	10c	10c	10 1/2c	18,700	9c	Mar	15c	Jan	
Buffalo Canadian	23 1/2c	22 1/2c	26c	12,700	19 1/2c	Jan	35c	Feb	
Buffalo Red Lake	---	6c	6c	3,000	9c	Jan	9c	Apr	
Building Products	37 1/4	37 1/4	37 1/4	20	34	Jan	39 1/4	Mar	
Bulldog Yellow Knife	---	22c	25c	12,500	22c	Jan	34c	Jan	
Bunker Hill	---	11 1/2c	12 1/2c	11,700	7 1/2c	Jan	25c	Feb	
Burnington Steel	21	20 1/4	21	212	20	Jan	22	Mar	
Burns & Co class A	---	49	49	65	42	Jan	49	Apr	
Class B	34 1/2	34 1/2	36	264	30	Jan	36	Mar	
Burrard class A	---	7 1/4	8	210	7 1/2	Feb	8 1/4	Jan	
Calder Bousquet	15 1/2c	15c	17c	26,500	7 1/2c	Jan	24c	Mar	
Caldwell Linen 2nd preferred	---	14 1/4	14 1/4	100	14 1/4	Apr	15	Feb	
Calgary & Edmonton	11 1/2	11 1/2	11 1/2	1,480	11 1/2	Apr	14 1/4	Jan	
Callinan Flin Flon	24c	23 1/2c	27 1/2c	70,675	18 1/4c	Jan	35c	Mar	
Calmont Oils	1.55	1.55	1.74	30,770	1.50	Mar	2.12	Jan	
Calnorth Oils	53c	53c	60c	14,700	45c	Feb	73c	Jan	
Calvan Cons Oil & Gas	5.85	5.85	5.90	4,000	5.65	Feb	6.65	Jan	
Campbell Chibougamau	4.05	3.75	4.10	17,900	2.25	Jan	4.60	Mar	
Campbell Red Lake	8.95	8.75	9.00	5,245	8.75	Mar	10.50	Jan	
Canada Bread common	---	3.00	3.00	100	3.00	Jan	3.50	Feb	
Class B preferred	50	50	50	15	50	Feb	51	Jan	
Canada Cement common	79	78 1/2	79	103	74 1/2	Jan	87	Feb	
Preferred	20	27 1/4	27 1/4	93	26 1/4	Feb	29	Mar	
Canada Fells common	---	8 1/2	8 1/2	60	7	Jan	8 1/2	Jan	
Class A	---	16 1/4	16 1/4	500	14	Feb	16 1/2	Jan	
Canada Iron Foundry	22 1/2	22 1/2	22 1/2	1,015	21	Feb	23	Feb	
Canada Life Assurance	10	---	77 7/8	67	76	Feb	79	Jan	
Canada Malting	51	51	51 1/2	130	50	Feb	54	Jan	
Canada Northern Power	10 1/2	10 1/2	10 1/2	40	10 1/2	Mar	12 1/2	Jan	
Canada Oil Lands	4.70	4.60	5.05	5,800	4.60	Apr	5.05	Mar	
Canada Packers class A	---	37	37 1/2	100	33 1/2	Jan	39	Apr	
Class B	31	31	32 1/2	464	28 1/2	Feb	33 1/2	Apr	
Canada Permanent Mortgage	20	53	52 1/2	54 1/2	445	49	Jan	54 1/2	Mar
Canada Southern Oils	9.80	9.80	10 1/2	3,347	9.75	Feb	12 1/2	Mar	
Canada SS Lines common	75	75	76 1/2	67	75	Apr	82	Jan	
Preferred	50	48 1/4	48 1/4	49	46 1/4	Jan	50	Apr	
Canada Varnish preferred	25	---	14	130	14	Apr	16 1/2	Feb	
Canada Wire & Cable class B	74	74	76	40	70	Apr	84	Jan	
Canadian Admiral Oils	70c	70c	80c	20,759	65c	Apr	95c	Feb	
Canadian Atlantic Oil	5.70	5.70	6.25	7,725	5.00	Jan	6.50	Mar	
Canadian Bakeries	12 1/4	12 1/4	12 1/4	50	12 1/4	Apr	13 1/2	Jan	
Canadian Bank of Commerce	30 1/4	30	30 1/2	1,080	28 1/2	Jan	30 1/2	Apr	
Canadian Breweries	18 1/4	18	18 1/4	1,560	17 1/4	Mar	19 1/2	Feb	
Canadian Canneries	30 1/2	30 1/2	32 1/2	990	30 1/4	Jan	33	Jan	
Canadian Car common	---	16	16 1/4	625	15 1/2	Jan	18 1/2	Mar	
Class A	20	18 1/2	18 1/2	19	13 1/2	Apr	20 1/2	Mar	
Canadian Celanese common	37 1/4	37 1/4	38	1,340	37 1/4	Apr	46	Jan	
\$1.75 preferred	25	33 1/2	33 1/2	630	32 1/2	Jan	34	Jan	
Canadian Chemical & Cellulose	11 1/2	11 1/2	12 1/4	1,110	11 1/2	Mar	14	Jan	
Canadian Decalga Gas & Oils	70c	70c	75c	13,917	70c	Apr	86c	Jan	
Warrants	25 1/2c	25 1/2c	28c	16,000	21c	Feb	31c	Jan	
Canadian Devonian Petroleum	1.12	1.10	1.15	23,600	99c	Feb	1.51	Jan	
Canadian Dredge	48	48	49	245	45 1/4	Jan	55	Feb	
Canadian Fairbanks common	---	25	25	155	22	Jan	25	Mar	
Canadian Food Products class A	9 1/2	7 1/2	9 1/2	145	5 1/2	Jan	9 1/2	Apr	
Preferred	100	54	54 5/8	35	50 1/4	Jan	62	Feb	
Canadian Malartic	---	42c	50c	6,250	40c	Mar	55c	Jan	
Canadian Oils Cos common	---	14 1/2	15	227	13 1/4	Jan	15 1/2	Mar	
5% preferred	100	100	100	110	97	Jan	100 1/2	Feb	
Canadian Pacific Railway	27 1/2	27 1/2	28 1/2	3,395	27 1/2	Apr	27 1/2	Jan	
Canadian Pipe Line Producers	2.05	2.01	2.19	15,025	1.50	Feb	2.30	Mar	
Canadian Vickers	16 1/2	16 1/2	17 1/4	375	16 1/2	Apr	19	Mar	
Canadian Williston Minerals	2.65	2.65	2.75	4,000	2.60	Mar	3.30	Jan	
Canadian Wirebound class B	10	9	9	110	9	Apr	9 1/2	Jan	
Cariboo Gold	1.15	1.15	1.20	800	1.10	Mar	1.50	Feb	
Cassiar Asbestos Corp Ltd.	8.10	8.10	8.60	8,487	6.75	Feb	9.50	Mar	
Castle Threthewey	1	2.45	2.53	700	2.45	Feb	2.95	Jan	
Central Explorers	4.90	4.75	5.05	10,700	4.75	Apr	6.00	Jan	
Central Leduc Oil	3.65	3.65	3.95	10,850	3.50	Feb	4.30	Jan	
Central Patricia	1.10	1.10	1.18	4,350	85c	Jan	1.32	Mar	
Central Porcupine	1.19c	18c	21c	8,750	18c	Apr	24c	Feb	
Centremque Gold	10c	10c	14 1/2c	11,400	10c	Apr	19 1/2c	Feb	
Chamberlain Oil & Gas	---	34c	36c	1,000	27c	Jan	45c	Mar	
Charter Oils	1.93	1.93	1.99	22,905	1.60	Feb	2.10	Mar	
Chemical Research	50c	1.70	1.80	37,281	1.22	Feb	1.95	Mar	
Cheskirk Mines	1	11c	10c	14c	126,100	5c	Jan	15c	Feb
Chesterville Mines	1	43c	43c	46c	14,644	23c	Jan	66c	Feb
Chibougamau Explorers Ltd.	1	1.09	1.02	1.16	12,400	95c	Jan	1.40	Jan
Chimo Gold	1	3.25	3.20	3.75	185,385	72c	Jan	4.40	Mar
Chromium	1	3.50	3.50	3.90	260	3.50	Apr	5.05	Jan
Citra-Latic Mines Ltd.	1	8 1/4c	10 1/2	13,550	8 1/2c	Jan	14 1/2c	Jan	
Coal Consolidated Mining Corp	1	2.30	2.10	2.39	83,970	2.04	Apr	2.40	Apr
Cochonour Williams	1	1.33	1.33	1.35	2,600	1.25	Mar	1.50	Jan
Cockshutt Farm Equipment	1	14 1/4	14 1/4	15 1/2	1,372	14 1/4	Apr	16 1/2	Mar
Coin Lake	1	---	12c	13c	3,200	11 1/4c	Mar	17c	Feb
Coldestream Copper	1	55c	55c	60c	19,200	31c	Jan	74c	Mar
Colomac Yellowknife	1	---	5c	6 1/2c	6,500	4c	Jan	11c	Feb
Commonwealth Petroleum	4.15	4.15	4.20	1,110	4.05	Mar	4.83	Jan	
Conduits National	1	10 1/2	10 1/2	11 1/2	350	10 1/2	Apr	12 1/2	Feb
Contagas Mines	5	1.57	1.57	1.57	200	1.41	Jan	1.70	Mar
Consolidated Allenbee Oil	1	85c	85c	95c	15,050	70c	Feb	1.03	Jan
Consolidated Astoria	1	11c	10c	14c	22,770	9c	Jan	21c	Jan
Consolidated Bakeries	---	9	9	9 1/2	325	8 1/4	Apr	9 1/2	Jan
Consolidated Cadillac	1	6 1/4c	6 1/4c	6 1/2c	2,000	6c	Jan	8c	Feb
Consolidated Cordasun Oils	1	---	60c	63c	5,100	62c	Mar	85c	Jan
Consolidated Discovery	1	1.63	1.59	1.65	8,580	1.30	Mar	1.80	Jan
Consolidated Golden Arrow	1	97c	97c	1.10	6,595	40c	Feb	1.35	Feb
Consolidated Guayana	1	71c	67c	72c	12,250	50c	Mar	85c	Jan
Consolidated Howey	1	---	55c	57c	3,080	55c	Jan	73c	Jan
Consolidated Matarow	1	40c	40c	44c	3,900	40c	Apr	50c	Mar
Consolidated Mining & Smelting	---	27	26 1/4	27 1/2	8,591	26 1/4	Apr	34 1/2	Jan
Consolidated Nicholson	---	19c	19c	21c	12,966	14c	Jan	35c	Feb
Consolidated Peak Oils	1	80c	80c	1.00	8,858	75c	Feb	1.40	Jan
Consol Press class A	---	---	6 1/2	6 1/2	80	5 1/2	Jan	7 1/4	Mar
Consolidated Rochette	1	14c	13c	15c	26,750	11c	Jan	26c	Feb
Consolidated Sannorm	1	11c	11c	11 1/4c	4,000	10 1/2c	Jan	15c	Jan
Consumers Gas	10	15 1/4	15 1/4	16	2,355	14	Jan	16 1/4	Mar
Conwest Exploration	---	4.80	4.80	5.00	2,480	4.55	Jan	5.45	Mar
Copper-Man Mines Ltd.	1	41c	41c	44c	10,237	29c	Jan	58c	Feb
Corby (H) Dist voting	---	9	9	9 1/4	1,490	8 1/2	Feb	10 1/4	Jan
Cournot Mining	1	---	9 1/4c	10c	2,150	7 1/2c	Mar	16 1/2c	Mar
Craig Bit	1	4.00	4.00	4.25	300	4.00	Jan	4.50	Feb
Creastaurum Mines	1	---	10c	11c	5,800	10c	Mar	15c	Feb
Croinor Pershing	1	---	35c	35c	500	35c	Jan	40c	Jan
Crow's Nest Coal	100	70	70	70	100	68 1/4	Mar	76	Feb
Crowshore Patricia	1	14c	13c	14 1/4c	33,000	12c	Feb	18c	Mar

FRAME, McFADYEN & Co.

INDUSTRIAL, MINING AND OIL SECURITIES

25 KING STREET W. — EMPIRE 4-5161

TORONTO

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

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 17

Toronto Stock Exchange (Cont.)					STOCKS						
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High				Low High		Low High
Halliwel Gold	1	3c	3c 3 1/2c	18,000	2c Jan 7c Jan	McIvor Drilling	1	11	11 11	100	11 Mar 12 Jan
Hallnor Mines	1	3.30	3.30 3.40	200	3.20 Jan 4.00 Feb	McKenzie Red Lake	1	32c	30c 32c	2,366	30c Mar 38c Jan
Hamilton Bridge	1	15 1/2c	15 1/2c 15 1/2c	161	14 1/2c Mar 16 Jan	McLellan Gold	1	8 1/2c	8 1/2c 9c	17,100	3 1/2c Jan 11c Mar
Hard Rock Gold Mines	1	18 1/2c	18c 19c	10,100	13c Feb 23c Mar	McMarmac Red Lake	1	1	7 1/2c 9c	2,540	6 1/2c Jan 9 1/2c Mar
Harding Carpets	1	8	8 8	85	7 1/2c Feb 8 1/2c Apr	Mercury Mills	1	1.50	1.50 1.90	910	1.50 Apr 2.50 Jan
Harricana Gold	1	11c	9c 11c	37,100	8 1/2c Jan 20 1/2c Jan	Merrill Island	1	48c	47c 50c	5,900	35c Jan 64c Mar
Harrison Hibbert Mines	1	8 1/2c	8 1/2c 10 1/2c	6,600	7c Jan 15c Jan	Mexican Light & Power common	1	3.65	3.70	1,860	3.00 Feb 4.10 Mar
Hasaga Gold	1	15c	15c 15 1/2c	5,516	13c Apr 20 1/2c Mar	Mid-Continent Oil	1	27c	26c 28c	14,925	26c Mar 38c Feb
Head of Lakes Iron	1	14 1/2c	12 1/2c 14 1/2c	2,500	11 1/2c Jan 19 1/2c Jan	Midland & Pacific Grain	1	11	11	200	10 1/2c Jan 11 Feb
Headway Red Lake	1	13c	9c 13c	426,000	6 1/2c Jan 14 1/2c Jan	Mill City Petroleum	1	40c	40c 41 1/2c	4,500	40c Apr 62c Jan
Heath Gold	1	11 1/2c	11 1/2c 13c	75,900	11c Jan 19c Feb	Milton Brick	1	1.90	1.70 1.90	9,000	1.20 Mar 1.90 Apr
Heva Gold Mines	1	7c	7c 7 1/2c	5,950	6c Apr 9 1/2c Feb	Minda-Scotia	1	13 1/2c	13 1/2c 14 1/2c	19,350	10c Jan 21c Jan
High Crest Oils Ltd.	1	40c	37c 41c	25,200	37c Apr 65c Jan	Mindamar common	1	2.85	2.85 3.10	9,700	2.85 Apr 4.55 Jan
Highland-Bell	1	35c	35c 35c	6,000	35c Apr 48c Jan	Mining Corp.	1	12 1/2c	12 1/2c 13 1/2c	7,252	12 1/2c Apr 14 1/2c Jan
Highwood Sarcee	1	27 1/2c	27 1/2c 29 1/2c	1,400	27 1/2c Feb 34c Jan	Monarch Knitting common	1	15	15	131	14 1/2c Mar 16 1/2c Jan
Hinde & Dauch	1	27 1/2c	27 1/2c 29 1/2c	1,400	27 1/2c Feb 34c Jan	Moneta Porcupine	1	45c	45c 45 1/2c	3,050	40c Jan 56c Feb
Hollinger Consol	1	13 1/2c	13 1/2c 14	2,682	13c Apr 15 1/2c Feb	Monoco Petroleum Ltd.	1	1.15	96c 1.15	12,000	96c Apr 1.35 Mar
Home Oil	1	8.90	8.40 9.85	14,022	8.40 Apr 13 Jan	Montreal Locomotive	1	14 1/2c	14 1/2c	165	13 1/2c Mar 15 1/2c Jan
Homer Yellowknife	1	28c	27c 30c	136,850	9c Jan 30c Feb	Moore Corp common	1	26	26 27 1/2c	1,803	24 1/2c Feb 27 1/2c Apr
Howard Smith Paper common	1	17 1/2c	17 1/2c 17 1/2c	100	17 1/2c Jan 19 1/2c Feb	4% preferred	1	25	26 26 1/2c	310	23 Feb 26 1/2c Apr
Boyle Mining	1	3.00	2.80 3.00	1,800	2.60 Feb 3.40 Mar	Morrison Brass	1	7 1/2c	7 1/2c 8	681	7 1/2c Apr 9 Jan
Hudson Bay Mining & Smelting	1	47 1/2c	47 1/2c 57 1/2c	5,195	47 1/2c Apr 58 Mar	Mylamaque Mines	1	8 1/2c	7 1/2c 10c	34,220	6 1/2c Jan 14c Jan
Hugh-Pam Porcupine	1	56c	54c 57c	29,800	46c Mar 57c Jan	Naco Oil Ltd.	1	55c	54c 55c	1,500	52c Apr 77c Jan
Huron & Erie	100	123 1/2c	123 1/2c 123 1/2c	47	110 Jan 125 Feb	National Drug & Chemical com.	1	5	9 1/2c 9 1/2c	375	9 Jan 9 1/2c Jan
Husky Oil & Refining Ltd.	1	10	10 11	1,260	10 Apr 12 1/2c Jan	Preferred	1	5	11 1/2c 11 1/2c	275	11 1/2c Apr 13 1/2c Jan
Hy-Charger Petroleum	1	17c	16 1/2c 17 1/2c	19,500	16c Feb 27c Jan	National Exports Ltd.	1	56c	54c 60c	49,300	45c Mar 67c Feb
Imperial Bank	10	33	33	309	31 1/2c Apr 35 Jan	National Grocers common	1	12	12 12 1/2c	280	12 Jan 13 1/2c Jan
Imperial Oil	1	32	31 1/2c 32 1/2c	3,860	31 1/2c Apr 36 Jan	Preferred	1	20	27 1/2c 27 1/2c	250	26 Jan 27 1/2c Feb
Imperial Tobacco of Canada ordinary	5	10	9 1/2c 10	1,340	8 Apr 10 1/2c Feb	National Hosiery class B	1	8	8	200	7 1/2c Jan 8 1/2c Mar
Preferred	1	6	6	500	5 1/2c Feb 6 1/2c Apr	National Petroleum	1	2.00	1.97 2.14	17,900	1.60 Jan 2.99 Jan
4% preferred	1	25	23 1/2c 25	150	23 Jan 23 1/2c Mar	National Sewer Pipe class A	1	55 1/2c	55 1/2c 57 1/2c	280	52 Jan 57 1/2c Apr
Imperial Varnish common	1	19 1/2c	19 1/2c 19 1/2c	20	19 1/2c Apr 20 Jan	National Steel Car	1	26	26 27	427	25 1/2c Feb 27 1/2c Apr
Indian Lake	1	5c	5c 5c	500	3 1/2c Jan 9c Feb	Negus Mines	1	15 1/2c	15c 16c	6,075	15c Mar 29c Feb
Industrial Acceptance common	1	33 1/2c	33 34	3,550	29 1/2c Jan 36 1/2c Mar	Nesbitt Labine Uranium	1	4.10	4.10 4.55	121,360	1.80 Jan 4.65 Feb
\$1.50 preferred	1	30	33 1/2c 33 1/2c	50	32 Feb 36 1/2c Mar	New Alger	1	19c	19c 20c	24,301	13 1/2c Jan 30c Feb
Ingersoll Machine class A	1	125	8 1/2c 125	125	8 1/2c Feb 9 Jan	New Bidlamaque	1	19c	17c 19c	35,950	3 1/2c Jan 27c Feb
Inglis (John) & Co.	1	11 1/2c	11 1/2c 12	350	11 1/2c Mar 12 Jan	New British Dominion Oil	1	2.29	2.17 2.35	9,159	2.15 Feb 2.69 Mar
Inspiration Mining	1	3.40	3.10 3.65	311,041	40c Feb 5.10 Feb	New Calumet Mines	1	80c	80c 91c	18,600	80c Apr 1.33 Feb
International Bronze Powders com.	1	5 1/2c	5 1/2c 6	165	5 Jan 6 1/2c Jan	New Concord Development	1	2.08	2.08 2.20	17,146	1.65 Feb 2.25 Jan
Preferred	1	17	17 1/2c 17 1/2c	149	16 Mar 17 1/2c Feb	New Continental Oil	1	1.29	1.28 1.38	68,025	1.20 Feb 2.75 Apr
International Metals class A	1	31 1/2c	31 1/2c 32	190	28 1/2c Feb 32 1/2c Jan	New Davies Petroleum	1	30c	30c 30 1/2c	7,500	20c Mar 34c Jan
International Milling preferred	100	86	86 87	100	86 Apr 87 Apr	New Delhi	1	1.27	1.22 1.63	628,600	55c Jan 1.63 Apr
International Nickel Co common	1	40 1/2c	40 1/2c 44 1/2c	6,844	40 1/2c Apr 46 1/2c Jan	New Devon Petroleum	1	42c	42c 44c	16,400	42c Apr 70c Jan
Preferred	1	5/100	127 129	40	127 Feb 129 Mar	New Dickenson Mines	1	2.67	2.58 2.75	4,525	2.55 Mar 3.30 Jan
International Petroleum	1	24 1/2c	24 26 1/2c	2,020	24 Apr 29 1/2c Mar	New Fortuna Gold	1	19c	15 1/2c 20c	218,115	12c Jan 20c Apr
Interprovincial Pipe Line	5	21 1/2c	21 1/2c 22 1/2c	124,198	21 1/2c Apr 29 1/2c Feb	New Goldvue	1	34c	36c 36c	19,800	32c Mar 54c Feb
Island Mountain Mines	50c	33c	30c 33c	2,000	25c Mar 33c Apr	New Highridge	1	37c	36c 40c	41,433	10c Jan 82c Jan
Jackknife Gold	1	13 1/2c	13c 15c	59,400	4c Jan 18c Jan	New Hugh Malartic	1	13c	13c 15c	28,700	11 1/2c Feb 20c Feb
Jack Waite Mining	1	11c	11c 13c	10,200	9 1/2c Feb 13c Apr	New Jason Gold	1	10c	9 1/2c 11c	5,500	5 1/2c Feb 16 1/2c Feb
Jaculet Mines	1	14c	12 1/2c 15c	11,500	9 1/2c Jan 24c Feb	New Kelore	1	62c	60c 75c	33,190	60c Apr 80c Apr
Jasper Oil	1	2.20	2.15 2.25	2,600	2.00 Apr 2.32 Mar	New Laguerre Mines	1	15c	13c 18c	55,000	7 1/2c Jan 19c Feb
Jellicoe Mines (1939)	1	14 1/2c	13c 16c	221,222	4 1/2c Jan 16c Apr	New Larder U	1	1.50	1.45 1.69	183,916	12 1/2c Jan 2.95 Feb
Jet Oils Ltd.	1	47c	45c 49c	15,500	40c Feb 55c Jan	Newlund Mines	1	28c	28c 30c	12,800	28c Apr 40c Jan
Jourke Gold	1	20c	18c 20c	18,000	6 1/2c Jan 40c Feb	New Marlon Gold	1	10c	9c 11c	23,000	3 1/2c Jan 23c Feb
Joliet-Quebec	1	1	30c 33c	10,000	28c Mar 41c Jan	New Morrison Mines Ltd.	1	11c	10c 11c	10,050	7 1/2c Feb 21 1/2c Feb
Jonsmith Mines Ltd.	1	22 1/2c	22 1/2c 24c	7,400	21c Mar 30c Jan	New Mosher Long Lac Mines	1	75c	74c 82c	28,100	54c Jan 84c Apr
Jupiter Oils Ltd.	1	2.60	2.65	1,100	2.45 Feb 3.15 Mar	Newnorth Gold	1	5c	5c 5c	1,000	4 1/2c Apr 9 1/2c Feb
Kayrand Mining	1	10c	10 1/2c	4,500	7 1/2c Jan 13 1/2c Feb	New Norzone	1	9 1/2c	8c 10 1/2c	778,500	5c Jan 14c Feb
Kelvinator	1	15	15	215	15 Jan 17 1/2c Feb	New Pacalta Oil	1	8 1/2c	8 1/2c 9c	15,000	8c Apr 11c Feb
Kenville Gold	1	11c	10c 12c	52,800	7c Jan 18 1/2c Feb	New Richfield Petroleum	1	25c	25c 25c	5,337	24 1/2c Apr 35c Jan
Kenwell Oils & Mines Ltd.	1	1.86	1.86 1.88	19,000	1.71 Feb 2.25 Feb	New Rouyn Merger	1	5c	5 1/2c	14,500	4c Jan 12c Feb
Kerr-Addison	1	19	18 1/2c 19 1/2c	5,675	16 1/2c Mar 20 1/2c Jan	New Ryan Lake Mines	1	22c	20c 25c	34,700	20c Apr 35c Jan
Keyboycan Mines	1	17c	14c 20c	67,100	6 1/2c Jan 39c Jan	New Senator Rouyn	1	26c	26c 27c	4,100	23c Mar 31c Feb
Keynet Mines	1	61c	56c 61c	4,540	56c Apr 70c Mar	New Superior Oils of Canada	1	3.05	3.00 3.20	4,215	3.00 Apr 4.10 Jan
Kirkland-Hudson	1	1.00	1.00 1.10	1,900	80c Mar 1.53 Jan	New Thurbos	1	7 1/2c	7c 13c	1,050	8c Jan 14c Feb
Kirkland Lake	1	65c	65c 65c	500	62c Mar 78 1/2c Jan	Nib Yellowknife	1	1.90	1.90 2.00	22,000	3 1/2c Jan 12c Mar
Klondike-Keno	1	17c	16c 18 1/2c	21,618	16c Apr 35c Feb	Nipissing Mines	1	1.90	1.90 2.00	400	1.55 Feb 2.35 Mar
Kroy Oils Ltd.	20c	1.75	1.70 1.80	6,600	1.45 Feb 2.10 Feb	Nisto Mines Ltd.	1	23 1/2c	23 1/2c 26c	32,800	10c Jan 36c Feb
Labatt (John) Ltd.	1	17 1/2c	17 1/2c	240	17 Jan 18 Jan	Nor-Acme Gold	1	69	69 74 1/2c	3,100	87c Apr 1.05 Feb
Labrador Mining & Exploration	1	9.55	9.55 9.85	2,735	9.25 Jan 11 Feb	Noranda Mines	1	15 1/2c	15 1/2c 15 1/2c	3,395	69 Apr 78 1/2c Feb
Ladulama Gold Mines	1	40c	40c 45c	14,912	24c Jan 68c Feb	Nordon Corp.	1	16 1/2c	15 1/2c 15 1/2c	2,100	10c Feb 17c Feb
Lake Dufault Mines	1	1.42	1.42 1.60	119,425	85c Jan 1.80 Apr	Norgold	1	18c	15 1/2c 18c	36,800	4c Jan 22c Feb
Lake Elgin	1	33c	30c 36c	14,250	20c Jan 55c Feb	Noriartic Mines	1	18c	17c 18c	2,025	16c Mar 29c Feb
Lake Osu	1	29c	29c 30c	6,800	22 1/2c Jan 35c Feb	Normet Mining	1	2.95	2.85 3.25	16,326	2.85 Apr 4.25 Jan
Lake Shore Mines	1	8.35	8.35 8.50	1,696	7.90 Jan 8.65 Jan	Norparx Oil & Mines Ltd.	1	21c	20 1/2c 25c	40,000	20 1/2c Apr 37c Mar
Lake Wass Mining	1	31c	31c	1,100	31c Apr 39c Mar	Norsewick Mines Ltd.	1	20c	18 1/2c 22c	16,125	18c Mar 39c Mar
La Duz Mines	1	2.80	2.55 2.80	300	2.55 Apr 3.45 Mar	North Canadian Oils	1	2.90	2.71 2.90	15,950	1.75 Jan 2.94 Mar
Lamaque Gold	1	4.60	4.60	300	4.20 Apr 5.40 Jan	North Denison	1	16 1/2c	13 1/2c 17c	269,750	9c Jan 17c Apr
Landover Oils	1	39 1/2c	38c 43c	101,350	31 1/2c Jan 50c Jan	North Inca Gold	1	15 1/2c	15c 17c	27,200	6 1/2c Jan 17c Apr
Lang & Sons	1	8c	8c 8c	75	7 1/2c Mar 10 Jan	North Star Oil	1	6 1/2c	5c 7c	605	6 1/2c Apr 7 1/2c Feb
Lapa Cadillac	1	100	8c 100	100	5 1/2c Jan 10c Jan	North Trinity Mining	1	56c	45c 58c	49,400	22c Jan 63c Mar
Lapaska Mines	1	100	8c 100	100</							

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 17

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Premier Border	1	8c	8c	8 1/2c	7,525	6 1/2c	21c	Feb Jan
Pressed Metals	1	11 1/4	11 1/4	11 1/4	435	9 3/4	12 3/4	Jan Mar
Preston East Dome	1	1.43	1.43	1.50	1,150	1.40	1.70	Jan Jan
Prospectors' Airways	1	3.35	3.30	4.00	22,043	1.65	4.65	Jan Mar
Punch Petroleum Ltd	1							
Being exchanged for Rio-Prado Cons Oils Ltd 1 new for each 3 old								
Purdy Mica Mines	1		9c	9c	1,500	7c	27c	Jan Feb
Quebec Chibougamau	1	15c	15c	15c	6,100	13c	20c	Jan Mar
Quebec Copper Corp	1	82c	81c	91c	24,875	81c	1.55	Jan Jan
Quebec Labrador	1	17c	16c	17c	18,200	16c	21c	Jan Jan
Quebec Manitou	1	36c	36c	36c	9,700	1.00	1.70	Jan Jan
Queenston Gold	1	36c	36c	36c	3,714	35c	48c	Jan Jan
Queumont Mining	1	17 1/4	17 1/4	17 1/4	1,901	17 1/4	22	Jan Jan
Quesabe Mines	1	15c	12c	16 1/2c	68,333	8c	33c	Jan Feb
Radiore Uranium Mines	1	75c	71c	78c	35,680	67c	1.14	Feb Feb
Ranwick Uranium	1	13 1/2c	12 1/2c	14c	2,500	10 1/2c	21 3/4c	Jan Feb
Red Poplar Gold	1	22c	20 1/2c	23c	55,800	8c	33c	Jan Mar
Red Water Util holdings	50c	1.40	1.40	1.53	24,300	1.20	1.70	Feb Mar
Reef Petroleum	1	22c	22c	23c	3,370	22c	32c	Jan Jan
Regcourt	1		6c	6 1/4c	12,700	4 1/2c	11c	Jan Feb
Renable Mines	1		3.10	3.10	100	2.50	3.25	Jan Mar
Rio Prado Cons Oil	1		1.03	1.15	73,353	1.03	1.15	Apr Apr
Rio Tinto Alberta Oils	25c		1.35	1.45	2,600	1.25	1.92	Apr Mar
Being exchanged for Rio-Prado Cons Oils Ltd 5 new for each 3 old								
Rix-Athabasca	1	2.55	2.50	2.80	19,400	1.62	3.40	Jan Feb
Robertson Mfg common	1		49	49	125	45	49 1/2	Mar Mar
Robinson (Little) common	1	11 1/2	11 1/2	12	95	11 1/4	12 1/2	Mar Mar
Roche Long Lac	1	15c	13 1/2c	15c	11,600	9c	22c	Jan Feb
Rowan Consolidated	1	28c	25c	31c	42,700	22c	35c	Jan Feb
Class A warrants	6c	6c	6c	6c	9,000	4 1/2c	7 1/2c	Mar Mar
Class B warrants	6c	6c	6c	6c	500	5c	7 3/4c	Mar Mar
Roxana Oils	1	22c	20c	22c	11,500	20c	35c	Jan Jan
Roy Silver	1	18c	17 1/2c	20c	204,900	10c	20c	Apr Apr
Royal Bank	10		33 1/2	34 1/4	425	32	35	Jan Jan
Royalite Oil	1	15	15	15 1/4	660	14 1/4	17 1/4	Mar Mar
Rundle Oils Ltd	1	21c	20c	21c	3,700	20c	32c	Jan Jan
Rupunni Gold	1	3 1/2c	3 1/4c	3 3/4c	35,000	3c	5 1/2c	Feb Feb
Russell Industries common	1	20 1/2	20 1/2	21	300	20 1/2	24	Jan Jan
St Lawrence Corp common	1	33	33	34	352	32	37 1/2	Mar Mar
San Antonio Gold	1	2.01	2.00	2.10	2,283	1.95	2.25	Mar Mar
Sand River Gold	1		5 1/2c	5 1/2c	2,500	3 1/4c	7c	Jan Jan
Sapphire Petroleum Ltd	1	2.50	2.45	2.54	5,520	1.97	2.81	Feb Mar
Scurry Oils Ltd	1	2.26	2.25	2.36	23,250	2.12	2.82	Jan Jan
Scythos & Co common	1		21	21	110	18	21	Apr Apr
Security Freehold Petroleum	1	1.90	1.85	2.10	5,500	1.85	2.80	Jan Jan
Selburn Oil warrants	1	6c	5c	8c	16,000	5c	37c	Jan Jan
Shawinigan Water & Power common	50	39 3/4	39 3/4	40 1/2	115	39 3/4	43	Mar Mar
Class A preferred	50		44 1/4	44 1/4	25	43	48 1/2	Feb Feb
Shawkey (1945) Mines	1	15c	13 1/2c	17c	96,131	8c	35c	Feb Feb
Shea's Winnipeg Brew class A	1	15	15	15	15	14 1/2	15	Apr Apr
Class B	1	31 1/2	30 1/2	31 1/2	480	28 3/4	31 1/2	Apr Apr
Sheep Creek Gold	50c		70c	75c	2,200	70c	70c	Apr Apr
Sherritt Gordon	1	4.40	4.40	4.80	38,816	4.40	5.75	Jan Jan
Sicks' Breweries	1	22	21 1/4	22 1/4	415	20	22 1/4	Mar Mar
Voting trust	1		21	21 1/2	400	20	22	Jan Jan
Silanco Mining	1	22c	22c	25 1/2c	7,000	22c	32c	Mar Mar
Silknit Ltd preferred	40		36	36	118	34	37	Feb Feb
Silver Miller Mines	1	91c	83c	97c	35,066	75c	1.25	Jan Jan
Silver Standard Mines	50c	1.00	1.00	1.01	1,800	1.00	1.75	Jan Jan
Silverwood Dairies class A	1	10	9 1/2	10	401	9 1/2	10	Jan Jan
Class B	1	8	8	8	750	7 1/2	8	Apr Apr
Simpsons Ltd	1	15 1/2	12 1/2	15 3/4	10,171	12 1/2	17	Mar Mar
Sisco Gold	1		45c	47c	3,464	45c	68c	Apr Apr
Slater (N) Co common	20		36 1/2	36 1/2	55	34 1/4	37 1/2	Mar Mar
Souris Valley	1	75c	75c	75c	2,000	70c	75c	Jan Jan
Southern Co	1	22 1/2	22 1/2	22 1/2	530	20 1/2	22 1/2	Apr Apr
Spooner Oils Ltd	1	35c	32c	35c	6,700	30c	45c	Jan Jan
Stadacona Mines (1944)	1	37c	33c	37c	4,098	30c	47c	Mar Mar
Standard Paving common	1		18 1/2	19	810	17 1/2	20	Mar Mar
Preferred	1		39	39	195	37	39	Apr Apr
Standard Radio class A	1		6 1/4	6 1/4	60	6 1/4	7 1/4	Jan Jan
Stanley Brock class A	1	6	6	6 1/4	225	6 1/4	7 1/4	Jan Jan
Stanwell Oil & Gas Ltd	1	1.54	1.47	1.55	7,968	1.13	1.85	Jan Jan
Starratt Olsen Gold	1	20c	20c	20c	1,000	17c	34c	Jan Jan
Stedman Bros	1	18 1/4	18 1/4	19 3/4	210	16 1/4	20 1/4	Jan Mar
Steel Co of Canada common	1	30 1/2	30 1/2	31	1,782	30 1/2	34	Jan Jan
Preferred	5	30 3/4	30 3/4	30 3/4	315	30 3/4	34	Jan Jan
Stecloy Mining	1	10c	9 1/2c	10c	8,500	9 1/2c	15c	Jan Feb
Steep Rock Iron Mines	1	7.25	7.25	7.55	14,005	7.10	9.75	Feb Feb
Sturgeon River Gold	1		20c	21 1/2c	2,000	17 1/2c	22 1/2c	Feb Feb
Sudbury Contact	1	15c	15c	17c	6,000	15c	21c	Jan Jan
Sullivan Cons Mines	1	2.31	2.31	2.45	6,500	2.31	2.92	Jan Jan
Supertest (ordinary)	1	13 1/4	13 1/4	14 1/4	715	13	14 1/4	Apr Apr
Common	100		99	100	73	97 3/4	101	Mar Mar
Surf Inlet	50c	6 1/2c	6 1/2c	9c	7,700	6c	9 1/2c	Jan Jan
Sweet Grass Oils Ltd	25c	50c	49 3/4c	62c	372,500	49 3/4c	90c	Apr Apr
Sylvanite Gold	1	1.32	1.30	1.40	4,900	1.20	1.46	Mar Jan
Teck-Hughes Gold Mines	1	2.00	2.00	2.05	4,310	1.90	2.20	Mar Jan
Thompson-Lundmark	1	20c	16 1/2c	24c	176,415	11c	24c	Apr Apr
Toburn Gold	1	41c	41c	42c	7,370	32c	42c	Mar Mar
Tombill Gold	1	36c	32c	39c	19,600	22c	51c	Mar Mar
Torbrnt Silver Mines	1		1.21	1.25	600	1.20	1.70	Apr Jan
Toronto Elevators	1	13 1/4	13 1/4	13 3/4	150	12 1/2	14	Jan Jan
Toronto General Trusts	20		30	30	17	28 1/2	31	Feb Mar
Toronto Iron Works common	1		15 1/2	15 1/2	175	15	16	Jan Jan
Towagmac Exploration	1	9c	9c	9c	2,000	9c	14c	Feb Feb
Traders Finance new class A	1	28	27 1/2	28 1/4	4,654	27 1/2	30 3/4	Mar Mar
Class B new	1	28 3/4	28 1/2	28 3/4	125	26 1/2	28 3/4	Apr Apr
Preferred	100	90	90	90	60	89	93	Jan Jan
Warrants	1	24 1/2c	24c	24 1/2c	950	20c	28 1/2c	Jan Mar
Trans Empire Oils	1	3.30	3.30	3.55	9,667	3.20	4.00	Feb Mar
Trans Era Oils	1	1.20	1.08	1.24	47,750	1.08	1.55	Jan Jan
Trans Mountain Oil Pipe Line	1	37	37 3/4	39	4,519	33 3/4	46 1/2	Feb Feb
Transcontinental Resources	1	47c	46c	52c	15,000	41c	69c	Feb Feb
Transvision-Television	1		12c	13c	5,700	12c	17c	Jan Jan
Trend Petroleum	1	31c	30c	35c	18,000	24c	36 1/2c	Mar Mar
Triad Oil	1	2.31	2.31	2.50	14,055	2.31	2.84	Apr Mar
Tungsten Corp	1	53c	52 1/2c	68c	303,750	17c	95c	Mar Mar

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Union Acceptance common	1		9	9	100	7	10	Jan Feb
Union Gas	1	28	28	29 1/4	2,769	25 1/2	29 3/4	Feb Mar
Union Mining	1	18c	18c	20c	18,800	18c	27c	Feb Feb
United Asbestos	1	3.85	3.80	4.00	34,815	3.00	4.80	Mar Mar
United Corp class B new	1		11 1/4	11 1/4	688	11 1/4	11 1/4	Apr Apr
United Fuel class A preferred	50	57	57	57	15	54 1/4	59	Jan Apr
Preferred	25	23	23	23 1/2	265	21 1/2	24	Jan Mar
United Keno Hill	1	9.00	8.90	9.50	4,800	8 1/2	10 1/4	Jan Jan
United Lead & Zinc	1	37c	37c	40c	17,500	32c	58c	Apr Feb
United Oils	1	1.25	1.25	1.40	25,200	1.20	1.60	Jan Jan
United Steel	1	13 1/4	13 1/2	13 3/4	1,925	11	14 1/2	Jan Feb
Upper Canada Mines	1	1.35	1.35	1.45	23,766	1.30	1.70	Mar Jan
Van Roi Mines	1	7c	7c	8 1/4c	10,800	7c	15c	Jan Jan
Ventures Ltd	20 3/4c	20 3/4c	20 3/4c	22 1/4c	6,451	20 3/4c	24 3/4	Jan Jan
Viceroy Manufacturing	1		13	13	100	11	13	Feb Apr
Vicour Mines	1	9c	9c	9c	1,000	7 1/2c	15c	Mar Feb
Victoria & Grey Trust	10		18 1/2	18 1/2	80	18 1/2	19	Jan Mar
Violamac Mines	1	3.10	3.00	3.25	48,635	1.37	3.25	Apr Apr
Vulcan Oils	1		57c	57c	1,300	42 1/2c	95c	Jan Feb
Wabasso Cotton	1		15	15	100	15	15	Apr Apr
Waite Amulet	1	11	10 1/4	11 1/4	8,267	10 1/4	12 1/2	Jan Jan
Walker (G & W)	1	45	44 3/4	46 1/2	2,130	43	47	Jan Feb
Waterous Ltd common	1		12 1/2	12 1/2	270	10 1/2		

OVER-THE-COUNTER SECURITIES

Quotation for Friday, April 17

Investing Companies

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

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

Obligations of Government Agencies

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

Table listing obligations of government agencies including Federal Home Loan Banks, Central Bank for Cooperatives, and Federal Land Bank Bonds.

U. S. Certificates of Indebtedness & Notes

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

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

Table listing United States Treasury bills with columns for date, bid, and ask prices.

Bank & Trust Companies

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

Insurance Companies

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

Recent Security Issues

Table listing recent security issues including Allied Chem & Dye, Central Maine Power, Commercial Credit, etc., with columns for Bid and Ask prices.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. b Bid yield price. k Admitted 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 an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 18, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 2.9% above those of the corresponding week last year. Our preliminary total stands at \$18,506,828,698 against \$17,982,664,383 for the same week in 1952. At this center there is a gain for the week ending Friday of 3.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended April 18—	1953	1952	%
New York	\$8,885,713,543	\$8,584,752,172	+ 3.5
Chicago	1,022,813,818	1,035,837,197	- 1.3
Philadelphia	1,186,000,000	1,260,000,000	- 5.9
Boston	626,389,568	578,854,613	+ 8.2
Kansas City	362,879,682	353,284,079	+ 2.7
St. Louis	341,000,000	323,900,000	+ 5.3
San Francisco	561,535,000	499,400,197	+ 12.4
Pittsburgh	410,743,226	414,033,458	- 0.8
Cleveland	*520,000,000	475,264,907	+ 9.4
Baltimore	333,931,065	256,202,430	+ 30.3
Ten cities, five days	\$14,251,005,902	\$13,781,529,053	+ 3.4
Other cities, five days	3,604,852,330	3,500,946,100	+ 3.0
Total all cities, five days	\$17,855,858,232	\$17,282,475,153	+ 3.3
All cities, one day	650,970,466	700,189,230	- 7.0
Total all cities for week	\$18,506,828,698	\$17,982,664,383	+ 2.9

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—week ended April 11. For that week there was an increase of 3.1%, the aggregate of clearings for the whole country having amounted to \$16,876,043,272 against \$16,369,537,450 in the same week in 1952. Outside of this city there was a gain of 13.4%, the bank clearings at this center showing a decrease of 5.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals show a loss of 5.0% but in the Boston Reserve District the totals register a gain of 9.2% and in the Philadelphia Reserve District of 29.9%. In the Cleveland Reserve District the totals are larger by 5.8% and in the Cleveland Reserve District by 12.5%, but in the Richmond Reserve District the totals are smaller by 5.9%. The Chicago Reserve District has to its credit an improvement of 41.8%, the St. Louis Reserve District of 3.6% and the Minneapolis Reserve District of 1.5%. In the Kansas City Reserve District the totals register a gain of 3.1%, in the Dallas Reserve District of 2.5% and in the San Francisco Reserve District of 6.8%.

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

SUMMARY OF BANK CLEARINGS

Week Ended April 11—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston	646,136,105	597,629,407	+ 9.2	687,666,964	560,881,195
2nd New York	8,571,122,851	9,024,574,513	- 5.0	8,091,801,960	7,027,420,396
3rd Philadelphia	1,187,343,897	914,004,236	+ 29.9	1,116,807,992	1,129,122,591
4th Cleveland	1,005,339,979	950,694,863	+ 5.8	996,584,872	905,218,821
5th Richmond	525,944,730	558,421,064	- 5.9	524,711,779	425,920,821
6th Atlanta	900,319,104	800,276,911	+ 12.5	766,691,652	671,227,500
7th Chicago	1,301,894,488	917,000,822	+ 41.8	1,118,356,128	1,081,072,098
8th St. Louis	537,948,725	495,508,061	+ 8.6	526,546,746	487,839,896
9th Minneapolis	380,922,626	375,439,904	+ 1.5	403,571,344	341,507,526
10th Kansas City	509,994,878	494,420,301	+ 3.1	536,389,562	484,679,169
11th Dallas	380,178,729	376,722,853	+ 2.5	372,146,798	328,237,919
12th San Francisco	929,897,160	870,844,515	+ 6.8	951,512,612	797,271,851
Total	16,876,043,272	16,369,537,450	+ 3.1	16,092,788,409	14,235,399,783
Outside New York City	8,623,896,109	7,606,369,909	+ 13.4	8,332,844,666	7,531,897,242

We now add our detailed statement showing the figures for each city for the week ended April 11 for four years:

Clearings at—	Week Ended April 11			
	1953	1952	Inc. or Dec. %	1951
First Federal Reserve District—Boston—				
Maine—Bangor	2,424,688	2,083,609	+ 16.4	2,096,050
Portland	4,717,489	4,603,760	+ 2.5	4,824,937
Massachusetts—Boston	524,465,986	498,326,329	+ 5.2	574,112,650
Fall River	2,586,989	2,243,188	+ 15.3	2,701,407
Lowell	1,089,671	1,100,582	- 1.0	1,102,626
New Bedford	3,388,662	2,216,861	+ 52.9	2,691,121
Springfield	10,956,475	10,126,127	+ 8.2	10,894,989
Worcester	8,018,116	8,261,451	- 2.9	8,493,408
Connecticut—Hartford	41,101,064	26,245,615	+ 56.6	33,463,260
New Haven	16,130,136	11,328,155	+ 42.4	13,930,332
Rhode Island—Providence	29,466,500	29,546,100	- 0.3	31,543,700
New Hampshire—Manchester	1,790,329	1,547,610	+ 15.7	1,812,484
Total (12 cities)	646,136,105	597,629,407	+ 9.2	687,666,964
Second Federal Reserve District—New York—				
New York—Albany	15,531,957	18,395,355	- 15.6	52,690,996
Binghamton	3,999,856	3,781,172	+ 5.8	3,505,647
Buffalo	96,642,253	90,926,670	+ 6.3	99,263,097
Elmira	2,573,471	2,227,778	+ 15.5	2,099,934
Jamestown	1,931,105	2,145,504	- 10.0	2,281,533
New York	8,252,147,163	8,763,167,541	- 5.8	7,759,943,743
Rochester	24,857,632	23,445,341	+ 6.0	24,971,363
Syracuse	17,376,356	15,445,394	+ 12.5	17,366,870
Connecticut—Stamford	23,929,194	17,430,774	+ 37.3	17,039,468
New Jersey—Montclair	(a)	(a)	---	(a)
Newark	60,753,608	36,789,498	+ 65.1	52,560,340
Northern New Jersey	71,380,256	50,819,526	+ 40.5	60,078,969
Total (12 cities)	8,571,122,851	9,024,574,513	- 5.0	8,091,801,960

	1953	1952	Inc. or Dec. %	1951	1950
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,681,904	1,707,039	- 1.5	1,559,952	1,133,389
Bethlehem	1,799,538	1,741,428	+ 3.3	1,636,737	1,442,712
Chester	1,755,314	1,323,706	+ 32.6	1,265,376	1,146,523
Lancaster	4,508,933	4,663,054	- 3.3	4,042,404	3,325,317
Philadelphia	1,137,000,000	871,000,000	+ 30.5	1,065,000,000	1,079,000,000
Reading	3,970,578	2,413,213	+ 64.5	3,566,621	3,616,159
Scranton	5,593,657	6,717,672	- 16.7	8,156,536	4,935,797
Wilkes-Barre	2,368,553	2,950,056	- 19.7	3,552,422	3,061,569
York	6,094,572	5,884,565	+ 3.6	7,093,350	3,971,346
Delaware—Wilmington	13,686,133	9,267,312	+ 47.7	11,552,639	15,931,728
New Jersey—Trenton	8,784,715	6,336,191	+ 38.6	9,381,955	11,558,051
Total (11 cities)	1,187,343,897	914,004,236	+ 29.9	1,116,807,992	1,129,122,591
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,156,683	6,737,327	+ 6.2	10,112,122	7,725,672
Cincinnati	223,240,494	190,505,315	+ 17.2	188,699,189	177,699,187
Cleveland	380,783,643	346,331,557	+ 9.9	402,401,745	313,812,111
Columbus	48,277,860	39,790,600	+ 21.3	43,072,300	36,114,003
Mansfield	6,683,584	6,592,555	+ 31.7	6,380,341	5,161,187
Youngstown	9,636,349	8,770,474	+ 9.9	9,363,623	3,971,346
Pennsylvania—Pittsburgh	327,561,426	351,967,035	- 6.9	336,555,552	356,101,421
Total (7 cities)	1,005,339,979	950,694,863	+ 5.8	996,584,872	905,218,821
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,637,873	3,849,189	- 5.5	3,496,571	2,497,727
Virginia—Norfolk	17,331,000	18,051,000	- 4.0	13,529,000	13,127,000
Richmond	152,613,297	140,436,016	+ 8.7	131,066,039	115,480,537
South Carolina—Charleston	5,610,129	5,196,153	+ 8.0	4,623,066	3,909,197
Maryland—Baltimore	249,899,442	288,931,120	- 13.5	261,002,772	195,443,494
District of Columbia—Washington	96,852,989	101,957,586	- 5.3	110,994,331	95,462,866
Total (6 cities)	525,944,730	558,421,064	- 5.9	524,711,779	425,920,821
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	23,770,200	19,072,816	+ 24.6	20,008,440	18,468,049
Nashville	90,798,758	77,709,978	+ 16.8	86,542,663	85,314,578
Georgia—Atlanta	300,900,000	285,500,000	+ 5.4	275,400,000	235,000,000
Augusta	6,783,672	7,594,281	- 10.7	7,262,546	4,758,259
Macon	4,558,710	5,098,380	- 10.6	5,145,425	3,836,128
Florida—Jacksonville	147,502,039	111,082,870	+ 32.8	121,958,799	108,346,192
Alabama—Birmingham	180,862,385	148,069,605	+ 23.8	116,881,722	103,586,476
Mobile	8,777,125	8,490,172	+ 3.4	7,178,800	6,640,994
Mississippi—Vicksburg	592,603	571,773	+ 3.6	547,659	527,446
Louisiana—New Orleans	135,773,612	139,086,936	- 2.4	125,765,598	104,749,379
Total (10 cities)	900,319,104	800,276,911	+ 12.5	766,691,652	671,227,500
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,922,585	1,673,305	+ 14.9	1,698,032	1,376,542
Grand Rapids	12,280,783	11,974,747	+ 2.6	13,876,603	11,280,916
Lansing	7,828,477	6,565,328	+ 19.2	7,466,150	4,538,365
Indiana—Fort Wayne	7,707,041	8,406,139	- 8.3	6,315,661	4,993,829
Indianapolis	57,940,000	61,642,000	- 6.0	65,420,000	64,646,000
South Bend	10,336,738	10,226,788	+ 1.1	9,614,558	8,498,366
Terre Haute	3,456,881	4,451,049	- 22.7	3,349,873	3,289,449
Wisconsin—Milwaukee	107,168,775	91,198,658	+ 17.5	89,241,341	66,927,042
Iowa—Cedar Rapids	4,930,027	4,715,988	+ 4.5	4,929,402	4,350,376
Des Moines	34,575,297	33,561,907	+ 3.0	33,032,354	33,379,339
Sioux City	15,123,749	15,366,387	- 1.7	16,657,140	14,905,578
Illinois—Bloomington	1,540,068	1,100,479	+ 39.9	1,439,254	1,282,766
Chicago	1,006,340,460	639,131,491	+ 57.5	835,739,454	836,195,974
Decatur	4,135,172	3,135,873	+ 31.9	4,155,185	4,025,662
Peoria	12,356,695	13,896,207	- 11.1	13,381,887	10,866,002
Rockford	9,388,016	6,505,445	+ 44.3	7,900,718	6,227,821
Springfield	4,863,724	3,429,436	+ 41.8	4,138,516	4,288,056
Total (17 cities)	1,301,894,488	917,000,822	+ 41.8	1,118,356,128	1,081,072,098
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	284,100,000	271,600,000	+ 4.6	290,900,000	264,000,000
Kentucky—Louisville	142,264,620	132,246,014	+ 7.6	128,527,842	118,707,693
Tennessee—Memphis	108,960,367	89,783,601	+ 21.4	104,834,621	102,951,399
Illinois—Quincy	2,623,838	1,878,446	+ 39.7	2,284,263	2,180,804
Total (4 cities)	537,948,725	495,508,061	+ 8.6	526,546,746	487,839,896
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,672,726	6,453,514	+ 3.4	6,795,660	5,567,521
Minneapolis	250,266,529	250,409,375	- 0.1	273,467,293	233,225,259
St. Paul	97,690,556	94,657,713	+ 3.2	97,849,212	82,115,897
North Dakota—Fargo	6,969,957	5,408,550	+ 28.9	7,107,179	3,597,767
South Dakota—Aberdeen	3,649,483	3,240,888	+ 12.6	3,546,685	3,163,738
Montana—Billings	5,021,615	4,420,409	+ 13.6	4,383,800	3,703,521
Idaho—Bozeman	10,651,760	10,849,455	- 1.8	10,421,515	10,133,823
Total (7 cities)	380,922,626	375,439,904	+ 1.5	403,571,344	341,507,526
Tenth Federal Reserve District—Kansas City—					

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
APRIL 10, 1953 TO APRIL 16, 1953 INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Apr. 10	Monday Apr. 13	Tuesday Apr. 14	Wednesday Apr. 15	Thursday Apr. 16
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.244023	2.244272	2.244272	2.244770	2.244770
Belgium, franc	.0199250	.0199750	.0199700	.0199700	.0199925
Brazil, cruzeiro—					
Basic	.0544060	.0544060	.0544060	.0544060	.0544060
Free	.0230231	.0228818	.0222111	.0220111	.0222684
British Malaysia, Malayan dollar	.325866	.325866	.325866	.325866	.325933
Canada, dollar	1.016562	1.016387	1.016562	1.016250	1.016250
Ceylon, rupee	2.10650	2.10650	2.10650	2.10650	2.10750
Finland, Markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France, (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee	2.10633	2.10600	2.10633	2.10633	2.10700
Ireland, pound	2.816250	2.816562	2.816562	2.817187	2.817187
Mexico, peso	.116144	.116144	.116144	.116144	.116144
Netherlands, guilder	.263300	.263300	.263300	.263300	.263300
New Zealand, pound	2.788366	2.788675	2.788675	2.789294	2.789294
Norway, krone	.140154*	.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0348937	.0348937	.0348937	.0348937	.0348937
Sweden, krona	.193233*	.193233*	.193233*	.193233*	.193233*
Switzerland, franc	.233300	.233300	.233300	.233300	.233300
Union of South Africa, pound	2.805728	2.806039	2.806039	2.806662	2.806662
United Kingdom, pound sterling	2.816250	2.816562	2.816562	2.817187	2.817187
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)	.339233*	.345400*	.344566*	.344566*	.342900*

*Nominal. †Application depends upon type of Merchandise.

Company and Issue—	Date	Page
General Outdoor Advertising Co., preferred stock	May 15	12436
(John) Morrell & Co., 15-yr. 3% debts., due May 1, 1958	May 1	1475
New England Power Co. 1st mtge. bonds, series A, 3 1/2%, due Nov. 15, 1961	May 15	*
Solar Aircraft Co., cumulative conv. preferred stock	Jun 24	1302
Southern Union Gas Co.—		
3 1/2% sinking fund debentures, due 1972	May 1	1477
Tennessee Gas Transmission Co.—		
4 1/2% debentures, due Nov. 1, 1971	May 1	1477
United Biscuit Co. of America, \$4.50 cum. pfd. stock	May 4	1477
Western Maryland Ry.—		
General mtge. bonds, 4 1/2% series B, due Nov. 1, 1976	May 1	1515
1st mtge. bonds, 4 1/2% series B, due Nov. 1, 1976	May 1	1515

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Aroostook Valley RR.—		
1st and refunding mortgage 4 1/2% 50-year gold bonds, due July 1, 1961	May 1	1577
Maine Central RR.—		
1st mtge. and collat. trust 4% bds., due Dec. 1, 1954	Apr 27	1474
General mortgage 4 1/2% bonds, due Dec. 1, 1960	Apr 27	1474
Maremont Automotive Products, Inc. 4% sink. fund debts.	May 15	*
Methodist Hospital and Nurses' Home—		
1st and refunding mortgage serial bonds	May 1	1581
National Gas & Oil Corp.—		
15-year 4 1/2% s. f. debentures, due April 1, 1962	May 8	1581
Penn Fruit Co., Inc. 5% conv. preferred stock	June 1	*
Wetherbee Sherman Corp.—		
1st mortgage 6% income bonds, due May 1, 1963	Apr 30	1515

*Announcement in this issue. †In Volume 176.

Dividends

(Continued from page 10)

Name of Company	Share Per	Payable When	of Rec. Holders
Goodyear Tire & Rubber, common (quar.)	75c	6-15	5-15
85 preferred (quar.)	\$1.25	6-15	5-15
Goodyear Tire & Rubber Co. of Canada, Ltd.			
4% preference (quar.)	150c	4-30	4-10
Gould's Pumps, Inc., common (quar.)	15c	4-15	3-21
Government Employees Corp.	10c	5-28	4-28
Stock dividend	5%	5-28	4-28
Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25
Class A (quar.)	125c	9-15	8-25
Class A (quar.)	125c	12-15	11-25
Graham-Paige 5% conv. pfd. (accum.)	31 1/2c	5-1	4-10
Grand Union Co. (quar.)	25c	5-28	5-4
Stock dividend	5%	5-28	5-4
Grayson-Robinson Stores—			
\$2.25 preferred (quar.)	56 1/2c	5-15	5-1
Green (H. L.) Co. (quar.)	50c	5-1	4-15
Greer Hydraulics, Inc. (quar.)	10c	6-1	5-15
Griesedieck Western Brewery Co.—			
5% preferred (quar.)	37 1/2c	5-1	4-16
Gries-Pfleger Tanning Co. (reduced quar.)	15c	5-1	4-15
Grumann Aircraft Engineering Corp.	\$1	5-1	4-20
Guardian Mutual Fund, Inc.	10c	4-24	4-15
Gulf Mobile & Ohio RR. Co.			
Common (quar.)	50c	6-30	6-10
\$5 preferred (quar.)	\$1.25	6-30	6-10
\$5 preferred (quar.)	\$1.25	9-14	8-25
\$5 preferred (quar.)	\$1.25	12-15	11-25
Gurney Products Ltd., \$1.60 pfd. (quar.)	40c	5-1	4-15
Gypsum Lime & Alabastine (Canada), Ltd.—			
Quarterly	150c	6-1	5-1
Hagan Corp. (initial)	30c	4-21	3-31
Hagerstown Gas Co. (quar.)	17 1/2c	5-1	4-15
Halle Brothers Co., common (quar.)	25c	5-1	4-24
Hamilton Mfg. Co. (quar.)	20c	6-30	6-19
Hanna (M. A.) Co., class A (quar.)	50c	6-11	6-1
Class B (quar.)	50c	6-11	6-1
\$4.25 preferred (quar.)	\$1.06 1/4	6-1	5-15
Harbison-Walker Refractories—			
6% preferred (quar.)	\$1.50	4-20	4-6
Harris (A.) Co., 5 1/2% preferred (quar.)	\$1.37 1/2	5-1	4-15
5 1/2% preferred (quar.)	\$1.37 1/2	8-1	4-15
5 1/2% preferred (quar.)	\$1.37 1/2	11-1	4-15
5 1/2% preferred (quar.)	\$1.37 1/2	2-15	4-15
Hart, Schaffner & Marx (quar.)	40c	5-11	4-17
Hartford Electric Light (quar.)	68 1/2c	5-1	4-15
Hat Corp. of America, 4 1/2% pfd. (quar.)	56 1/2c	5-1	4-16
Haydock Fund, Inc. (quar.)	15c	4-30	3-31
Extra	9c	4-30	3-31
Special	55c	4-30	3-31
Hayes Industries, Inc. (quar.)	25c	4-25	3-27
Hayes Mfg. Corp. (quar.)	15c	5-2	4-15
Hecht Co., common (quar.)	45c	4-30	4-9
3 1/2% preferred (quar.)	93 1/2c	4-30	4-9
Hercules Powder Co., 5% pfd. (quar.)	\$1.25	5-15	5-1
Hercules Steel Products Corp., com. (quar.)	5c	6-15	6-5
7% preferred class A (quar.)	35c	5-1	4-15
6% convertible preferred "B" (quar.)	30c	6-1	5-15
Hershey Chocolate Corp.—			
4 1/4% preferred series A (quar.)	53 1/2c	5-15	4-25
Higbie Mfg. Co., common (quar.)	20c	5-1	4-15
Holden Mfg. Co., Ltd., class A	115c	5-1	4-15
Class B	110c	5-1	4-15
Holly Sugar Corp., common (quar.)	25c	5-1	4-7
5% conv. preferred (quar.)	37 1/2c	5-1	4-7
Holt (Henry) & Co. (stock dividend)	5%	5-15	4-17
Home Insurance Co. (increased quar.)	50c	5-1	4-1
Horer's, Inc. (quar.)	25c	5-1	4-17
Horn & Hardart Co. (N. Y.) (quar.)	25c	5-1	4-10
Horne (Joseph) Co.	30c	5-1	4-20
Houdaille-Horshey Corp. (increased)	30c	4-27	4-10
Houston Lighting & Power Co.—			
\$4 preferred (quar.)	\$1	5-1	4-15
Hudson Motor Car Co.	25c	5-1	4-6
Husmann Refrigerator Co. (quar.)	30c	5-1	4-20
Huttig Sash & Door Co.—			
5% preferred (quar.)	\$1.25	6-30	6-19
5% preferred (quar.)	\$1.25	9-30	9-19
5% preferred (quar.)	\$1.25	12-30	12-19
Hydraulic Press Brick Co.	10c	5-1	4-15
Idaho Power Co., common	50c	5-15	4-20
4% preferred (quar.)	\$1	5-1	4-15
Illinois Brick Co. (quar.)	15c	5-1	4-17
Illinois Central RR.—			
6% non-cum. preferred (s-a)	\$3	9-1	8-5
Illinois Power Co., common (quar.)	55c	5-1	4-10
4.26% preferred (quar.)	53 1/2c	5-1	4-10
4.70% preferred (quar.)	58 1/2c	5-1	4-10
4.08% preferred (quar.)	51c	5-1	4-10
4.42% preferred (initial)	49 1/2c	5-1	4-10
Illinois Zinc Co. (stock dividend)	2%	5-20	5-4
Imperial Tobacco Co. of Canada Ltd.—			
4% preference (quar.)	125c	5-1	4-3
Industrial Brownhoist Corp. (quar.)	15c	5-1	4-15
Ingersoll-Rand Co. (quar.)	\$1.25	6-1	5-1
Institutional Shares, Ltd.—			
Institutional Growth Fund (16c from net income and 16c from realized security profits)	32c	4-30	4-1
Interchemical Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	5-1	4-20
International Nickel Co. of Canada, Ltd.—			
7% preferred (quar.)	\$1.75	5-1	4-1
7% preferred (\$5 par) (quar.)	183c	5-1	4-1
International Packers, Ltd.	30c	5-1	4-15
International Paints (Canada), 6% pfd. (s-a)	160c	6-16	6-2
International Telephone & Telegraph Corp.—			
Increased	25c	4-22	3-20
International Utilities Corp.—			
\$1.40 convertible preferred (quar.)	35c	5-1	4-14
Interstate Engineering Corp. (increased)	10c	4-30	4-15
Investors Mutual, Inc.	15 1/2c	4-21	3-31

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Apr. 15, 1953		Inc. (+) or dec. (-) since Apr. 8, 1953		Apr. 16, 1953	
	Apr. 15, 1953	Apr. 8, 1953	Apr. 15, 1953	Apr. 8, 1953	Apr. 16, 1953	Apr. 8, 1953
Gold certificates	20,628,102	20,628,102	+	13,999	+	782,150
Redemption fund for F. R. notes	758,166	758,166	+	10,999	+	62,894
Total gold ctf. reserves	21,386,268	21,386,268	+	24,998	+	723,256
Other cash	354,121	354,121	+	2,665	+	7,636
Discounts and advances	868,361	868,361	+	39,577	+	246,259
Industrial loans	3,553	3,553	—	70	—	1,442
U. S. Govt. securities:						
Bought outright—						
Bills	514,754	514,754	—	—	—	—
Certificates	4,995,716	4,995,716	—	—	—	—
Notes	13,773,671	13,773,671	—	—	—	—
Bonds	4,521,975	4,521,975	—	—	—	—
Total bought outright	23,806,116	23,806,116	—	—	—	—
Held under repurchase agreement	15,000	15,000	+	15,000	+	15,000
Total U. S. Govt. securities	23,821,116	23,821,116	+	15,000	+	1,353,914
Total loans and securities	24,693,030	24,693,030	—	24,647	—	1,598,731
Due from foreign banks	23	23	—	—	—	5
F. R. notes of other banks	157,787	157,787	+	866	+	2,071
Uncollected cash items	4,567,183	4,567,183	+	973,843	+	71,245
Bank premises	49,647	49,647	+	101	+	5,102
Other assets	184,568	184,568	+	9,650	+	26,592
Total assets	51,392,627	51,392,627	+	987,476	+	972,844
Liabilities—						
Federal Reserve Notes	25,534,398	25,534,398	—	25,369	—	1,213,677
Deposits:						
Member bank—reserve accts.	19,932,076	19,932,076	+	302,766	—	285,888
U. S. Treasurer—gen. acct.	341,125	341,125	+	12,107	—	178,654
Foreign	574,447	574,447	+	6,504	—	1,590
Other	200,039	200,039	—	142,526	—	76,895
Total deposits	21,047,687	21,047,687	+	178,851		

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
Investors Trust Co. of Rhode Island—				Melchers Distilleries, Ltd.—				Pacolat Mfg. Co., common (quar.)	\$1.50	5-18	5-9
\$2.50 preferred (quar.)	37½c	5-1	4-20	6% partic. preferred (partic.)	\$1.00	4-30	3-31	5% preferred (s-a)	\$2.50	6-15	6-8
Participating	25c	5-1	4-20	Melville Shoe Corp., common (quar.)	45c	5-1	4-17	Pan American Petroleum & Transport Co.—			
\$2.50 preferred (quar.)	37½c	8-1	7-20	4¾% preferred A (quar.)	\$1.18¾	6-1	5-15	4% preferred (s-a)	50c	5-1	4-20
Participating	25c	8-1	7-20	Mercantile Stores Co. (quar.)	25c	6-15	5-20	Park Chemical Co., common	7½c	5-15	4-30
\$2.50 preferred (quar.)	37½c	11-2	10-19	Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	7-1	6-4	Park Sheraton Corp.			
Participating	25c	11-2	10-19	3.85% preferred (quar.)	96¼c	7-1	6-4	4½% non-cumulative preferred (s-a)	22½c	7-15	7-3
Iowa-Illinois Gas & Electric Co., com. (quar.)	45c	6-1	5-8	3.90% preferred (quar.)	97½c	7-1	6-4	4½% non-cumulative preferred (s-a)	22½c	12-15	12-3
4.36% preferred (initial)	\$1	5-1	4-15	4.35% preferred (quar.)	\$1.08¾	7-1	6-4	Park & Tilford Distillers Corp.	59c	5-5	4-24
Ironrite, Inc., 55c conv. pfd. (quar.)	13¾c	4-30	4-17	4.45% preferred (quar.)	\$1.11¼	7-1	6-4	Parke, Davis & Co. (quar.)	45c	4-30	4-8
Jack & Heintz, Inc., common (quar.)	15c	5-1	4-15	Meyercood Corp. (increased)	12½c	5-1	4-20	Peerless Casualty Co. (New Hamp.) (quar.)	25c	5-1	4-20
4% preferred (quar.)	50c	7-1	6-15	Mica Co. of Canada, Ltd.	75c	5-15	5-1	Peninsular Telephone Co., new com. (initial)	40c	7-1	6-10
Jamaica Water Supply Co.—				Michigan Gas & Electric Co.				Stock dividend	50%		
3¾% preferred (quar.)	93¾c	5-1	4-17	4.40% preferred (quar.)	\$1.10	5-1	4-15	\$1 preferred (quar.)	25c	5-15	4-25
Jantzen Knitting Mills, common (quar.)	20c	5-1	4-15	4.90% preferred (quar.)	\$1.22½	5-1	4-15	\$1 preferred (quar.)	25c	8-15	7-25
5% preferred (quar.)	\$1.25	6-1	5-25	Michigan Gas Utilities	15c	4-30	4-9	\$1 preferred (quar.)	25c	11-15	10-24
Jewell Central Power & Light—				Mid-Continent Petroleum Corp. (quar.)	75c	6-12	5-15	\$1.32 preferred (quar.)	33c	5-15	4-25
4% preferred (quar.)	\$1	5-1	4-10	Extra	25c	6-12	5-15	\$1.32 preferred (quar.)	33c	8-15	7-25
Jewel Tea Co.—				Midwest Piping Co., new com. (initial)	50c	5-15	5-1	\$1.32 preferred (quar.)	33c	11-15	10-24
New common now \$1 par (initial)	40c	6-20	6-5	Miller & Rhoades, Inc., 4¼% pfd. (quar.)	\$1.06¼	4-30	4-16	\$1.30 preferred (quar.)	32½c	5-15	4-25
Johnson Ranch Royalty, common	2c	5-1	4-20	Minnesota & Ontario Paper Co. (quar.)	50c	4-25	3-31	\$1.30 preferred (quar.)	32½c	8-15	7-25
Extra	3c	5-1	4-20	Minneapolis Gas Co.	28¾c	5-11	4-27	\$1.30 preferred (quar.)	32½c	11-15	10-24
Extra	5c	8-1	7-20	Minute Maid Corp., \$1.60 prior pref. (quar.)	40c	5-1	4-17	Penman's Ltd., common (quar.)	37c	5-15	4-15
Common	2c	11-1	10-20	Mississippi Glass Co.				6% preferred (quar.)	\$1.50	5-1	4-1
Extra	3c	11-1	10-20	4% preferred (quar.)	15c	7-1	6-19	Penn Fruit Co., common (quar.)	12½c	6-15	5-20
Johnston Testers, Inc. (quar.)	15c	4-29	4-15	4% preferred (quar.)	15c	10-1	9-18	4.60% preferred (quar.)	57½c	6-1	5-20
Extra	10c	4-29	4-15	Mission Dry Corp. (quar.)	5c	4-24	4-10	5% preferred (quar.)	62½c	6-1	5-20
Kaiser Aluminum & Chemical, com. (quar.)	32½c	5-30	5-12	Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	5-1	4-16	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	6-1	5-15
5% preferred (quar.)	62½c	6-1	5-13	Mitchell (Robert), Ltd. (extra)	350c	6-15	5-15	4.25% preferred (quar.)	\$1.06¼	5-1	4-15
Kalamazoo Stove & Furnace Co. (liquidating)	\$1	4-21	4-15	Monongahela Power Co.	50c	12-15	11-16	Pennsylvania RR. Co. (increased)	75c	4-23	3-25
Kalamazoo Vegetable Parchment Co. (quar.)	25c	6-1	6-1	4.40% preferred (quar.)	\$1.10	5-1	4-15	Perkins Machine & Gear (increased quar.)	50c	5-1	4-20
Kansas City Power & Light Co.				4.50% preferred (series C) (quar.)	\$1.12½	5-1	4-15	Permanent Cement Co. (quar.)	35c	4-30	4-18
3.80% preferred (quar.)	95c	6-1	5-15	4.80% preferred series B (quar.)	\$1.20	5-1	4-15	Philadelphia Dairy Products			
4% preferred (quar.)	\$1	6-1	5-15	4.80% preferred series B (quar.)	34¾c	6-1	5-27	\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-12
4½% preferred (quar.)	\$1.12½	6-1	5-15	6% preferred (quar.)	40c	4-27	4-7	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-11
Kansas City Southern Ry.—				Montana Power Co., com. (increased)	\$1.50	5-1	4-11	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-12
Common (stock dividend)	100%	5-8	4-11	6% preferred (quar.)	17½c	5-11	5-1	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-11
4% non-cum. preferred (stock dividend)	100%	5-8	4-11	Montgomery & Erie RR. (s-a)	\$22½c	7-2	5-29	\$4 non-cum. 2nd preferred (quar.)	\$1	1-25-54	12-11
Kellogg Co., 3½% preferred (quar.)	87½c	7-1	6-15	Moore Corp., Ltd., common (quar.)	\$1.75	7-2	5-29	Philadelphia Electric, 4.40% pfd. (quar.)	\$1.10	5-1	4-10
3½% preferred (quar.)	87½c	10-1	9-15	7% preferred A (quar.)	\$1.75	7-2	5-29	4.30% preferred (quar.)	\$1.07¼	5-1	4-10
3½% preferred (quar.)	87½c	1-2-54	12-15	7% preferred B (quar.)	\$1.75	7-2	5-29	3.80% preferred (quar.)	95c	5-1	4-10
Kennedy's, Inc., common (quar.)	30c	4-20	4-13	4% preferred (quar.)	125c	7-2	5-29	Philip Morris & Co., 3.90% pfd. (quar.)	97½c	5-1	4-15
Keys Fibre Co.—				Morrell (John) & Co. (quar.)	12½c	4-30	4-10	4% preferred (quar.)	\$1	5-1	4-15
\$3 cumulative class A (quar.)	75c	5-1	4-10	Morris Plan Corp. of America, com. (quar.)	5c	5-1	4-8	Phillips-Jones Corp., common	20c	5-1	4-20
Keystone Pipe & Supply Co., \$5 pfd. (s-a)	\$2.50	6-30	6-25	\$2.25 preferred A (quar.)	56¼c	5-1	4-8	5% preferred (quar.)	\$1.25	5-1	4-20
\$5 preferred (s-a)	\$2.50	12-30	12-24	Common (initial)	5c	4-30	4-20	Phoenix Glass Co., common	15c	4-25	2-10
Kimberly-Clark Corp.—				6% preferred (initial quar.)	6c	4-30	4-20	Piedmont & Northern Ry. (quar.)	\$1	4-20	4-6
4% convertible preferred (quar.)	\$1	5-1	4-10	Mount Diable Co. (quar.)	2c	5-28	5-10	Pittsburgh Plate Glass Co.	35c	5-1	4-10
Kobacker Stores, Inc. (quar.)	20c	4-30	4-16	Extra	1c	5-28	5-10	Pittston Co. (quar.)	25c	4-27	4-13
Kroehler Mfg., 4½% preferred A (quar.)	\$1.12½	6-30	6-24	Mount Royal Rice Mills, Ltd. (quar.)	\$20c	4-30	4-15	Plymouth Cordage Co., common (quar.)	65c	4-20	3-31
4½% preferred A (quar.)	\$1.12½	9-30	9-24	Extra	\$20c	4-30	4-15	Employees stock (quar.)	6½c	4-20	3-31
4½% preferred A (quar.)	\$1.12½	12-30	12-23	Mount Vernon-Woodberry Mills				Porter (H. K.), Inc. (Mass.) (quar.)	5c	5-1	4-20
Kroger Company—				7% preferred (s-a)	\$3.50	6-20	6-15	Potomac Edison Co., 3.60% pfd. (quar.)	90c	5-1	4-13
7% 2nd preferred (quar.)	\$1.75	5-1	4-15	Mountain States Power Co., common (quar.)	21c	4-20	3-31	4.70% preferred (quar.)	\$1.17½	5-1	4-13
Kropp Forge Co.	5c	4-25	4-15	5% preferred (quar.)	62½c	4-20	3-31	Public Service Co. of Colorado, com. (quar.)	35c	5-1	4-15
Stock dividend	3c	4-25	4-15	Nagansett Electric, 4½% pfd. (quar.)	56¼c	5-1	4-15	4½% preferred (quar.)	\$1.06¼	6-1	5-15
La Crosse Telephone (quar.)	20c	4-30	4-10	Nathaniel Strauss-Duparquet, Inc.—				4.20% preferred (quar.)	\$1.05	6-1	5-15
La Salle Extension University—				Reduced quarterly	10c	5-1	4-15	Punta Alegre Sugar Corp.	25c	6-1	5-15
Quarterly	10c	7-10	6-26	National Casket Co., Inc., com. reduced)	65c	5-15	4-21	Putnam (George) Fund (from invest. inc.)	15c	4-21	3-31
Quarterly	10c	10-10	9-28	National Chemical & Mfg. Co.	15c	5-1	4-15	Quaker Oats Co., common	35c	4-20	3-23
Quarterly	10c	1-11-54	12-28	National City Bank of N. Y. (quar.)	50c	5-1	4-10	6% preferred (quar.)	\$1.50	4-20	3-23
Lake Superior District Power Co.—				National Cylinder Gas, common (quar.)	30c	5-25	4-24	Quarterly Income Shares (quar.)	15c	5-1	4-30
Common (quar.)	50c	6-1	5-15	4¼% preferred (quar.)	\$1.06	5-25	4-24	Quebec Power Co. (increased quar.)	\$30c	5-25	4-15
5% preferred (quar.)	\$1.25	6-1	5-15	4¼% preferred (quar.)	\$1.18¾	5-25	4-24	Radio Corp. of America, common	50c	5-25	4-17
Lakeside Laboratories, Inc.—				Quarterly	5c	5-1	4-21	\$3.50 conv. 1st preferred (quar.)	87½c	7-1	6-15
\$1.16 preferred (quar.)	29c	4-30	4-20	Quarterly	5c	8-1	7-21	Railway Equipment & Realty Co., Ltd.—			
Lambert (Alfred), Inc., class A (quar.)	15c	6-30	6-15	Class A	15c	10-30	10-20	6% 1st preferred (accum.)	\$1.50	4-25	3-31
Class B (quar.)	15c	6-30	6-15	Class A	15c	7-2	6-5	Raymond Concrete Pile Co. (quar.)	75c	5-1	4-20
Class A (quar.)	15c	9-30	9-15	Class A	15c	10-1	9-4	Rayonier, Inc. (quar.)	37½c	5-15	4-24
Class B (quar.)	15c	9-30	9-15	Class A	15c	1-2-54	12-4	Reading Co., common (quar.)	50c	5-14	4-16
Class A (quar.)	15c	12-31	12-15	National Lead Co., 6% preferred B (quar.)	\$1.50	5-1	4-10	Reece Corp. 5% preferred (quar.)	\$1.26	5-1	4-15
Class B (quar.)	15c	12-31	12-15	National Paper & Type—				Reed (C. A.) Co., class A (quar.)	50c	5-1	4-22
Lanston (M. H.), Inc., \$6 preferred (s-a)	\$3	5-1	4-30	5% preferred (quar.)	62½c	6-15	5-20	Class B (quar.)	25c	5-1	4-22
Lands Machine Co. (Mo.) (quar.)	25c	5-15	5-5	5% preferred (quar.)	62½c	9-15	8-31	Reitman's (Canada), Ltd., com. (quar.)	110c	5-1	4-15
Quarterly	25c	8-15	8-5	National Electric Welding Machine (quar.)	5c	5-1	4-21	5% redeemable preferred (quar.)	125c	5-1	4-25
Quarterly	25c	11-15	11-5	Quarterly	5c	8-1	7-21	Reliable Fire Insurance (Ohio) (quar.)	35c	5-1	4-14
Lane Bryant, Inc., com. (stock dividend)	5%	4-25	4-13	National Hosiery Mills, Ltd., class A	15c	7-2	6-5	Reliance Electric & Engineering Co. (quar.)	40c	4-30	4-21
4½% preferred (quar.)	56¼c	5-1	4-15	Class A	15c	10-1	9-4	Renold Coventry, Ltd., class A	128c	7-1	6-15
Laurentide Acceptance Corp., Ltd.—				Class A	15c	1-2-54	12-4	Republic Natural Gas Co. (s-a)	75c	4-25	4-15
Class A (quar.)	\$12½c	4-30	4-15	National Lead Co., 6% preferred B (quar.)	\$1.50	5-1	4-10	Stock dividend	2%	4-25	4-15
Class B (quar.)	\$7½c	4-30	4-15	National Paper & Type—				Republic Supply Co. of California (quar.)	35c	4-25	4-10
Lee Rubber & Tire Corp. (quar.)	75c	5-1	4-15	5% preferred (quar.)	62½c	6-15	5-20	Reynolds (R. J.) Tobacco, common (quar.)	50c	6-5	5-15
Extra	50c	5-1	4-15	5% preferred (quar.)	62½c	9-15	8-31	Resistoflex Corp., 5% preferred (quar.)	12½c	6-5	5-15
Leece-Neville Co. (quar.)	10c	4-27	4-6	National Electric Welding Machine (quar.)	5c	5-1	4-21	Rice-Stix, Inc.—			
Lees (James) & Sons Co., 3.85% pfd. (quar.)	96¼c	5-1	4-15	Quarterly	5c	8-1	7-21	7% 1st preferred (quar.)	\$1.75	7-1	6-15
Lerner Stores Corp., 4½% preferred (quar.)	\$1.12½	5-1	4-17	Class A	15c	10-1	9-4	7% 1st preferred (quar.)	\$1.75	10-1	9-15
Leslie Salt Co. (quar.)	40c	6-15	5-15	Class A	15c	1-2-54	12-4	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
Lewis Brothers, Ltd.	115c	4-30	3-31	National Lead Co., 6% preferred B (quar.)	\$1.50	5-1	4-10	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Libby McNeill & Libby (s-a)	25c	6-1	4-20	National Paper & Type—				Rice-Stix, Inc. (quar.)	50c	5-1	4-15
Special	40c	6-1	4-20	5% preferred (quar.)	62½c	6-15	5-20	Rich's, Inc., common	30c	5-1	4-20
Liberty Life Insurance Greenville (S. C.)—				5% preferred (quar.)	62½c	9-15	8-31	3¾% preferred (quar.)	93¾c	5-1	4-20
Quarterly	25c	7-1	6-23	N. Y							

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Solar Aircraft Co., Southern American Gold & Platinum Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Van Dorn Iron Works, Vanadium Corp. of America, etc.

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

General Corporation and Investment News

(Continued from page 8)

owned subsidiary of Standard Oil Co. (New Jersey). In 1912 the company's stock was distributed to stockholders of Standard Oil Company (New Jersey) pursuant to a court decree resulting from an action brought under the Sherman Anti-Trust Act.

United Air Lines, Inc.—Establishes New Record—

A new March passenger traffic record of 195,393,000 revenue passenger miles was established last month by this corporation, according to estimated figures released by Harold Cray, Vice-President—Sales.

United Funds, Inc.—Net Assets Up Sharply—

As of— Mar. 31, '53 Dec. 31, '52 Total assets for the four Funds... \$100,294,474 \$97,796,029

United States Radiator Corp.—Dividends in Stock—

Due to the need for additional working capital to finance the company's current expansion in sales, the directors on April 8 declared two 5% dividends in common stock, rather than cash, one payable May 1, 1953 to common stockholders of record April 17, 1953, and one payable Aug. 1, 1953 to common stockholders of record July 17, 1953.—V. 176, p. 2274.

United Utilities, Inc.—Stock Offering—An investment banking group headed by Kidder, Peabody & Co. is offering to the public 209,344 common shares (par \$10) at \$16 per share, representing the residue of the unsubscribed portion of 319,122 shares offered to stockholders on April 1. Subscription rights expired on April 14. See V. 177, p. 1515.

Waitt & Bond Inc.—Earnings— Quarter Ended March 31— 1953 1952 Sales \$747,394 \$751,653 Profit before taxes 15,593 19,991 Provision for taxes 8,888 11,395

Western Safflower Corp., Colorado Springs, Colo.—Files With Securities and Exchange Commission—

The corporation on April 9 filed a letter of notification with the SEC covering 240,000 shares of common stock (par 25 cents) to be offered at \$1.25 per share through E. I. Shelley Co., Denver, Colo. The net proceeds are to be used to construct plant.

Whirlpool Corp.—Earnings—

Years Ended Dec. 31— 1952 1951 Net sales \$118,429,286 \$88,109,780 Profit before income taxes 10,737,778 8,962,673

(David) White Co., Milwaukee, Wis.—New Directors—

Hughston M. McBain, Chairman of the Board of Directors of Marshall Field & Co., Chicago, and Bradley Gaylord, President of the Penrod Corp., New York, have been elected directors to fill vacancies on the Board.

Willys-Overland Motors, Inc. — To Retire Preferred Stock on April 29—

This corporation on April 16 notified the New York Stock Exchange that, subject to approval by common stockholders at a special meeting April 24 of the proposal of Kaiser Manufacturing Corp. to purchase its physical assets, and subject to consummation of the sale by Kaiser as set forth in its proposal dated March 18, 1953, including payment of a preliminary payment of \$27,000,000, Willys will retire all issued and outstanding shares of \$4.50 cumulative preferred stock, series A, on April 29, 1953 (being the day following the closing date presently fixed) at \$104 per share plus dividends accrued to April 29, 1953.—V. 177, p. 1623.

Winn & Lovett Grocery Co.—Current Sales Up—

Per. End. April 4— 1953—4 Wks.—1952 1953—40 Wks.—1952 Sales \$17,260,168 \$14,535,105 \$156,567,785 \$137,320,680

Wisconsin Michigan Power Co.—Proposed Purchase—

This company has filed an application with the SEC with respect to a purchase contract between itself and Kingsford Chemical Co., a non-affiliated company, under which Wisconsin Michigan has agreed to purchase from Kingsford a hydro-electric plant and dam and certain related facilities; and the Commission has issued an order giving interested persons until April 28, 1953, to request a hearing thereon.

Yale & Towne Manufacturing Co.—Orders Gain—

Gilbert W. Chapman, President, on April 9 reported that incoming orders for materials handling, hardware, and ordnance products during the first quarter of 1953 are at a higher rate than they were during the corresponding period in 1952, that consolidated sales during the first two months were at the rate of \$100,000,000 a year, and that while profits for the first quarter have not yet been determined, the estimated net income for January and February indicate a better profit position than during the corresponding period last year.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County, Wickenburg High Sch. Dist. (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on May 14 for the purchase of \$60,000 building bonds. Dated Jan. 1, 1953. Due on July 1 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Maricopa County Sch. Dist. (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on May 21 for the purchase of \$675,000 bonds, as follows:

\$200,000 School District No. 5 bonds. Due on July 1 from 1955 to 1973 inclusive.
475,000 School District No. 38 bonds. Due on July 1 from 1954 to 1973 inclusive.

Dated Jan. 1, 1953. Principal and interest (J-J) payable at the County Treasurer's office.

Maricopa County School Districts (P. O. Phoenix), Ariz.

Bond Sale—The \$366,000 School District No. 6 bonds offered April 13—v. 177, p. 1415—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, on a bid reflecting a net interest cost of about 3.50%.

The \$49,000 School District No. 65 bonds offered the same day were awarded to Kirby L. Vidrine & Co., of Phoenix.

CALIFORNIA

Alvina School District, Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno until 10:30 a.m. (CDST) on April 28 for the purchase of \$35,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1970 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Barstow School Districts, San Bernardino County, Calif.

Bond Offering—The County Clerk will receive sealed bids at his office in San Bernardino until April 20 for the purchase of \$774,000 bonds, as follows:

\$140,000 Union School District bonds.
634,000 Union High School District bonds.

Bend School District, Tehama County, Calif.

Bond Offering—The County Clerk will receive sealed bids at his office in Red Bluff until April 20 for the purchase of \$31,000 building bonds.

Castro Valley Sanitary District, Alameda County, Calif.

Bond Offering—Carl Gilmore, District Secretary, will receive sealed bids at his office in Castro Valley until 8 p.m. (CDST) for the purchase of \$950,000 sewage collection and sanitary disposal system bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Downey 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 21 for the purchase of \$50,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal interest (M-N) payable at the County Treasurer's office.

El Segundo Unified School District, 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 21 for the purchase of \$500,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1978 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at any of the fiscal agencies of the County in New York City, at the option of the holder.

Fairfield School District, Solano County, Calif.

Bond Sale—An issue of \$52,000 building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$10,000 4½s. Due on May 1 from 1954 to 1958 inclusive.
8,000 2¾s. Due on May 1 from 1959 to 1962 inclusive.
16,000 3¼s. Due on May 1 from 1963 to 1970 inclusive.
18,000 3½s. Due on May 1 from 1971 to 1978 inclusive.

The bonds are dated May 1, 1953. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Freshwater Elementary 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. (CDST) on April 27 for the purchase of \$25,000 building bonds. Dated April 1, 1953. Due on April 1 from 1955 to 1969 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Glen Avon School District, Riverside County, Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riverside until 10 a.m. (CDT) on April 27 for the purchase of \$45,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1975 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Glendale, Calif.

Bond Offering—G. E. Chapman, City Clerk, will receive sealed bids until 2 p.m. (CDT) on May 14 for the purchase of \$500,000 electric works revenue bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the Bank of America National Trust & Savings Association, Los Angeles, or at any fiscal agency of the City in Chicago, or New York City, at the option of the holder. Legality to be approved by O'Melveny & Myers, of Los Angeles.

Jefferson Union School District, Santa Clara County, Calif.

Bond Offering—The County Clerk will receive sealed bids at his office in San Jose, until April 20 for the purchase of \$150,000 building bonds.

Los Altos Elementary Sch. Dist., Santa Clara County, Calif.

Bond Offering—The County Clerk will receive sealed bids at his office in San Jose, until April 20 for the purchase of \$340,000 school bonds.

McKinleyville Union Elementary Sch. Dist., Humboldt County, California

Bond Offering—Fred J. More, Jr., County Clerk, will receive sealed bids at his office in Eureka, until 2 p.m. (CDST) on April 27 for the purchase of \$20,000 building bonds. Dated April 1, 1953. Due on April 1, from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Ontario School District, San Bernardino County, Calif.

Bond Sale—The \$500,000 building bonds offered April 13—v. 177, p. 1415—were awarded to a group composed of the American Trust Co., Weedon & Co., Dean Witter & Co., and Kaiser & Co., all of San Francisco, at a price of 100.34, a net interest cost of about 2.55%, as follows:

Redland Elementary Sch. Dist., San Bernardino County, Calif.

Bond Sale—The \$150,000 building bonds offered April 13 were awarded to the American Trust Co., San Francisco, as 2s, at a price of 100.56, a basis of about 1.93%. Dated April 15, 1953. Interest A-O. Principal and interest payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Reed Union School District, Marin County, Calif.

Bond Sale—The \$70,000 building bonds offered April 14—v. 177, p. 1624—were awarded to Dean Witter & Co., of San Francisco.

Sacramento City Unified Sch. Dist., Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento, until 10 a.m. (PST) on April 22 for the purchase of \$3,750,000 building bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Lorenzo Valley Unified School District, Santa Cruz County, Calif.

Bond Sale—An issue of \$470,000 building bonds was sold on March 31 to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$76,000 5s. Due on Jan. 1 from 1954 to 1958 inclusive.
138,000 3¼s. Due on Jan. 1 from 1959 to 1966 inclusive.
96,000 3½s. Due on Jan. 1 from 1967 to 1971 inclusive.
160,000 3¾s. Due on Jan. 1 from 1972 to 1978 inclusive.

Whisman School District, Santa Clara County, Calif.

Bond Sale—An issue of \$78,000 building bonds was sold to the American Trust Co., San Francisco, as follows:

\$24,000 2½s. Due on May 1 from 1954 to 1961 inclusive.
6,000 2¾s. Due on May 1, 1962 and 1963.
21,000 3¼s. Due on May 1 from 1964 to 1970 inclusive.
27,000 3½s. Due on May 1 from 1971 to 1978 inclusive.

Dated May 1, 1953. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

CONNECTICUT

Montville (P. O. Montville), Conn.

Bond Sale—The issue of \$550,000 school bonds offered April 14—v. 177, p. 1516—were awarded to Coffin & Burr, and R. L. Day & Co., both of Boston, jointly, as 2¼s, at a price of 100.42, a basis of about 2.20%.

DELAWARE

Delaware (State of)

Bond Sale—The \$6,000,000 highway, capital improvement and school bonds offered April 14—v. 177, p. 1516—were awarded to a syndicate headed by the Guaranty Trust Co., and Kuhn, Loeb & Co., both of New York, as 2s, at a price of 100.30, a basis of about 1.96%.

Other members of the syndicate: Shields & Co., Aubrey G. Lanston & Co., Wertheim & Co., Gregory & Son, Bache & Co., Carl M. Loeb, Rhoades & Co., Wood, Gundy & Co., Inc., all of New York, Dean Witter & Co., of San Francisco, Granbery, Marache & Co., of New York, William R. Staats & Co., of Los Angeles, Rand & Co., of New York, Raffensperger, Hughes & Co., of Indianapolis, J. G. White & Co., Inc., of New York, Rodman & Linn, of Chicago, Peoples National Bank, of Charlottesville, and Gregory Harrington & Co., of New York.

FLORIDA

Kissimmee, Fla.

Certificate Sale—The \$685,000 electric and water revenue certificates offered April 14—v. 177, p. 1304—were awarded to a group composed of Courts & Co., Atlanta; J. M. Dain & Co., Minneapolis, and Mullaney, Wells & Co., Chicago, at a price of 97.53, a net interest cost of about 3.40%, as follows:

\$21,000 2.70s. Due on Dec. 1 from 1957 to 1960 inclusive.
25,000 3s. Due on Dec. 1 from 1961 to 1963 inclusive.
639,000 3.30s. Due on Dec. 1 from 1964 to 1983 inclusive.

Polk County Special Tax Sch. Dist. No. 1 (P. O. Bartow), Fla.

Bond Offering—Claude M. Harden, County Superintendent of the Board of Public Instruction, will receive sealed bids until 11 a.m. (EST) on May 20 for the purchase of \$3,000,000 building bonds. Dated March 1, 1952. Due on March 1 from 1955 to 1977 inclusive. Bonds maturing in 1962 and thereafter are callable as of March 1, 1962. Principal and interest (M-S) payable at the Florida National Bank of Jacksonville, or at the option of the

holder, at the Chemical Bank & Trust Co., New York City. Legality to be approved by Chapman & Cutler, of Chicago.

Tampa, Fla.

Bond Offering—P. R. Bourquardez, City Clerk, will receive sealed bids until 11 a.m. (EST) on April 30 for the purchase of \$4,300,000 water revenue series 1952 bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1956 to 1982 inclusive. Bonds maturing in 1958 and thereafter are callable as of Sept. 1, 1957. Principal and interest (M-S) payable at the Continental Illinois National Bank & Trust Company, Chicago, or at the option of the holder or registered owner, at the Chemical Bank & Trust Company, New York City. Legality to be approved by Mitchell & Pershing, of New York City.

ILLINOIS

Cook County (P. O. Chicago), Ill.

Warrant Offering—Richard Daley, Clerk of the Board of County Commissioners, will receive sealed bids until 10:30 a.m. (CDST) on April 28 for the purchase of \$10,000,000 corporate tax anticipation warrants. Principal and interest payable at the County Treasurer's office. Legality to be approved by Chapman & Cutler, of Chicago.

Cook County Community High Sch. Dist. No. 212 (P. O. 3400 Rose St., Franklin Park), Ill.

Bond Sale—The \$2,985,000 school site and building bonds offered April 9—v. 177, p. 1415—were awarded to a syndicate headed by the Northern Trust Co., Chicago, at a price of 100.03, a net interest cost of about 3.36%, as follows:

\$1,890,000 3½s. Due on Oct. 1 from 1954 to 1966 inclusive.
1,005,000 3¼s. Due on Oct. 1 from 1967 to 1972 inclusive.

Other members of the syndicate: Harriman Ripley & Co., Inc.; Paine, Webber, Jackson & Curtis, of Chicago; Harris, Hall & Co.; John Nuveen & Co., William B. B. & Co., both of Chicago; Braun, Bosworth & Co., Inc., R. S. Dickson & Co., Mullaney, Wells & Co., Burns, Corbett & Pickard, Inc., and McDougal & Condon, all of Chicago.

DuPage County Sch. Dist. No. 46 (P. O. Elmhurst), Ill.

Bond Sale—The \$882,000 building bonds offered April 14—v. 177, p. 1416—were awarded to a group composed of Blyth & Co., Harriman Ripley & Co., Inc., both of New York, Illinois Company of Chicago, Braun, Bosworth & Co., Toledo, and the Channer Securities Co., Chicago, as 3¼s, at a price of 100.32, a basis of about 3.22%.

Madison, Montgomery and Bond Counties, Highland Community Unit Sch. Dist. No. 5 (P. O. Highland), Ill.

Bond Offering—Roscoe E. Menz, Secretary of the Board of Education, will receive sealed bids until 8:15 p.m. (CST) on May 11 for the purchase of \$1,190,000 building bonds. Dated May 1, 1953. Due on Jan. 1 from 1955 to 1973 inclusive. Interest J-J. Legality to be approved by Charles & Trauernicht, of St. Louis.

McHenry County Community Con. School District No. 47 (P. O. Crystal Lake), Ill.
Bond Offering—Lucille M. Rasmussen, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 21 for the purchase of \$350,000 building bonds. Dated May 1, 1953. Due on April 1 from 1955 to 1973 inclusive. Principal and interest payable at the Continental Illinois National Bank & Trust Co., Chicago. Legality to be approved by Chapman & Cutler, of Chicago.

INDIANA

Columbus, Ind.
Bond Sale—The \$70,000 sewer bonds offered April 13—v. 177, p. 1416—were awarded to a group composed of the City Securities Corp., Indianapolis Bond & Share Corp., Raffensperger, Hughes & Co., Fletcher Trust Co., all of Indianapolis, and the Irwin-Union Trust Co., of Columbus, as 1 1/2%, at a price of 100.05, a basis of about 1.86%.

Greene County (P. O. Bloomfield), Ind.
Bond Sale—The \$225,000 court house improvement bonds offered April 13—v. 177, p. 1416—were awarded to a group composed of Fletcher Trust Co., City Securities Corp., Indianapolis Bond & Share Corp., Raffensperger, Hughes & Co., all of Indianapolis, as 2 3/4%, at a price of 100.77, a basis of about 2.66%.

Indianapolis, Ind.
Note Sale—The issue of \$150,000 public parks fund notes offered April 10—v. 177, p. 1516—were awarded to the Fletcher Trust Co., Indianapolis, at 1 1/2% interest.

Marion County (P. O. Indianapolis), Ind.
Bond Sale—The \$210,000 juvenile center bonds offered April 15—v. 177, p. 1516—were awarded to Blyth & Co., Chicago, as 1 3/4%, at a price of 100.48, a basis of about 1.65%.

Union County Community Consolidated School District No. 16 (P. O. Anna), Ill.
Bond Sale—An issue of \$100,000 1 1/2% school bonds was sold to G. H. Walker & Co., of St. Louis. Dated April 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Valparaiso, Ind.
Bond Offering—Christine A. Moltz, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on April 24 for the purchase of \$725,000 sewage works revenue bonds. Dated April 1, 1953. Due on Jan. 1 from 1955 to 1981 inclusive. Bonds maturing in 1961 and thereafter are callable as of Jan. 1, 1960. Principal and interest (J-J) payable at the First State Bank, Valparaiso, or at the Farmers State Bank, Valparaiso. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Cedar Falls Independent School District, Iowa
Bond Sale—The \$275,000 school building bonds offered April 14—v. 177, p. 1516—were awarded to Halsey, Stuart & Co., Chicago, as 2 1/4%, at a price of 100.15, a basis of about 2.23%.

Cylinder Consol. Sch. Dist., Iowa
Bond Offering—Odne Stokka, Secretary Board of Directors, will receive sealed bids until 8 p.m. (CST) on April 23 for the purchase of \$180,000 building bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1972 inclusive. Bonds maturing in 1964 and thereafter are callable as of Nov. 1, 1963. Legality to be approved by Chapman & Cutler, of Chicago.

Marion Rural Indep. Sch. Dist., Iowa
Bond Offering—Richard E. Crane, Jr., will receive sealed and open bids until 2 p.m. (CST) on April 22 for the purchase of \$150,000 building bonds. Dated April 1, 1953. Due on Dec. 1 from 1955 to 1972 inclusive. Legality to be approved by Chapman & Cutler, of Chicago.

Oakland School District, Iowa
Bond Offering—The Secretary of the Board of Education will receive sealed bids until 2 p.m. (CST) on April 23 for the purchase of \$123,000 school bonds. Legality to be approved by Chapman & Cutler, of Chicago.

Paulina Independent School District, Iowa
Bond Sale—The \$174,000 school bonds offered April 13 were awarded to Becker & Cownie, of Des Moines, as 3s, at a price of 101.66.

Storm Lake Indep. Sch. Dist., Iowa
Bond Sale—The \$311,500 building bonds offered April 15—v. 177, p. 1416—were sold to local banks, as 2s, at a price of 100.12, a basis of about 1.98%.

Webster City Independent School District, Iowa
Bond Offering—Ruby C. Wilson, Secretary of the Board of Directors, will receive sealed and open bids until 7 p.m. (CST) on April 23 for the purchase of \$350,000 building bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1972 inclusive. Legality to be approved by Chapman & Cutler, of Chicago.

KANSAS

Colby Consolidated Sch. Dist., Kan.
Bond Sale—The \$300,000 building and improvement bonds offered April 8 were awarded to the Commerce Trust Co., and the City National Bank & Trust Co., both of Kansas City, jointly, on a bid reflecting a net interest cost of about 2.95%.

Dayton, Ky.
Bond Sale—The \$395,000 school building revenue bonds offered April 14—v. 177, p. 1625—were awarded to a group composed of Magnus & Co., Pohl & Co., Fox, Reusch & Co., and Seasingood & Mayer, all of Cincinnati, as follows:
 \$46,000 3 3/4s. Due on April 1 from 1955 to 1958 inclusive.
 52,000 3 1/2s. Due on April 1 from 1959 to 1962 inclusive.
 209,000 3 3/4s. Due on April 1 from 1963 to 1974 inclusive.
 88,000 3 1/2s. Due on April 1 from 1975 to 1978 inclusive.

Grant County (P. O. Williamstown), Ky.
Bond Offering—Astor B. Kinman, County Clerk, will receive sealed bids until 10:30 a.m. (EST) on April 20 for the purchase of \$300,000 building bonds. Dated April 1, 1953. Due on April 1 from 1955 to 1978 inclusive. Bonds callable as of April 1, 1958. Principal and interest (A-O) payable at the Bank of Williamstown. Legality to be approved by Hays & Fahey, of Louisville.

Harlan, Ky.
Bond Offering—Earl D. Caton, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 27 for the purchase of \$100,000 playground and recreational facilities bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1973 inclusive. Principal and interest (M-S) payable at the Bank of Harlan, Harlan. Legality to be approved by Hays & Fahey, of Louisville.

Owenboro, Ky.
Bond Sale—The issue of \$1,350,000 electric light and power revenue bonds offered April 14—v. 177, p. 1416—were awarded to a group composed of Blyth & Co., New York, Equitable Securities

Corp., Nashville, J. J. B. Hilliard & Son, and Almstedt Bros, both of Louisville, at a price of 100.06, a net interest cost of about 3.01%, as follows:
 \$170,000 3 3/4s. Due on Sept. 1 from 1955 to 1958 inclusive.
 295,000 2 1/2s. Due on Sept. 1 from 1959 to 1964 inclusive.
 220,000 2 3/4s. Due on Sept. 1 from 1965 to 1968 inclusive.
 295,000 3s. Due on Sept. 1 from 1969 to 1973 inclusive.
 370,000 3 1/4s. Due on Sept. 1 from 1974 to 1978 inclusive.

Williamsburg, Ky.
Bond Offering—E. F. Davis, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 20 for the purchase of \$80,000 voted municipal recreation center bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Bonds maturing in 1959 and thereafter are callable as of Oct. 1, 1958. Principal and interest (A-O) payable at the Farmers National Bank, Williamsburg. Legality to be approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Calcasieu Parish Sch. Dist. No. 22 (P. O. Lake Charles), La.
Bond Offering—H. A. Norton, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on May 12 for the purchase of \$700,000 building and equipment bonds. Dated March 15, 1953. Due on March 15 from 1954 to 1973 inclusive. Interest M-S. Legality to be approved by Wood, King & Dawson, of New York City.

Caldwell Parish Con. Sch. Dist. No. 1 (P. O. Columbia), La.
Bond Offering—T. L. Johnston, Secretary Parish School Board, will receive sealed bids until 10 a.m. (CST) on May 8 for the purchase of \$500,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at office of the Parish School Board Treasurer, or at any bank specified by the purchaser. Legality to be approved by Chapman & Cutler, of Chicago.

Jefferson Parish Sch. Dist. No. 1 (P. O. Gretna), La.
Bond Sale—The \$2,000,000 building bonds offered April 16—v. 177, p. 1201—were awarded to a syndicate headed by Allen & Co., New York, at a price of 100.08, a net interest cost of about 3.76%, as follows:
 \$453,000 4s. Due on May 1 from 1954 to 1963 inclusive.
 1,547,000 3 3/4s. Due on May 1 from 1964 to 1983 inclusive.

Other members of the syndicate: Townsend, Dabney & Tyson, of Boston, Goodbody & Co., Hirsch & Co., both of New York, Ernest M. Loeb Co., of New Orleans, Paul Frederick & Co., of New York, Leedy, Wheeler & Alleman, of Orlando, Weil Investment Co., John Dane, both of New Orleans, Walter, Woody & Heimerdinger, of Cincinnati, Freeman & Co., T. R. Alcock & Co., both of New York, Pohl & Co., Seasingood & Mayer, both of Cincinnati, McDougal & Condon, of Chicago, Fox, Reusch & Co., of Cincinnati, Julius A. Rippel, Inc., of Newark, and the T. J. Feibleman Co., of New Orleans.

Jena, La.
Bond Offering—Myrtle Adams, Town Clerk, will receive sealed bids until 11 a.m. (CST) on May 27 for the purchase of \$567,000 bonds, as follows:
 \$100,000 public improvement bonds. Due on July 1, 1955 to 1973 inclusive.
 467,000 public utility revenue bonds. Due on July 1 from 1955 to 1983 inclusive. The bonds are callable as of July 1, 1963.
 Dated July 1, 1953. Legality to be approved by Foley, Cox & Judell, of New Orleans.

Kaplan, La.
Bond Sale—The \$340,000 bonds offered April 13—v. 177, p. 1416—were awarded to a group composed of Scharff & Jones, Newman, Brown & Co., Arnold and Crane, Ducournau & Kees, all of New Orleans, Barrow, Leary & Co., Shreveport, Stubbs, Smith & Lombardo, of Birmingham, and Harold E. Wood & Co., of St. Paul.

Plaquemines Parish (P. O. Pointe-a-la-Hache), La.
Bond Sale—The \$1,500,000 public improvement bonds offered April 15 were awarded to a syndicate headed by Scharff & Jones, of New Orleans, at a price of 100.0002, a net interest cost of about 3.15%, as follows:
 \$1,035,000 3s. Due on April 1 from 1954 to 1968 inclusive.
 465,000 3.10s. Due on April 1 from 1969 to 1973 inclusive.

Other members of the syndicate: White, Hattier & Sanford, New Orleans, Merrill Lynch, Pierce, Fenner & Beane, New York, Equitable Securities Corporation, Nashville, Newman, Brown & Co., of New Orleans, Barrow, Leary & Co., of Shreveport, Nusloch, Baudean & Smith, Ducournau & Kees, Schweickhardt & Co., Arnold and Crane, John Dane, Glas & Co., Steiner, Rouse & Co., and R. S. Hecht & Co., all of New Orleans.

MARYLAND

Bel Air, Md.
Bond Offering—John N. Wilkinson, Jr., Chairman Town Commissioners, will receive sealed bids until noon (DST) on May 5 for the purchase of \$230,000 sewerage system bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1972 inclusive. Principal and interest (M-N) payable at the Commercial and Savings Bank, Bel Air. Legality to be approved by Close and Reed, Counsel to the Commissioners of Bel Air, and Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Attleboro, Mass.
Note Offering—William Marshall, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 21 for the purchase of \$300,000 notes. Dated April 21, 1953. Due on Nov. 10, 1953. Principal and interest payable at the First National Bank, Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Boston, Mass.
Note Sale—The \$5,000,000 notes offered April 14 were awarded to a group composed of First Boston Corp., Chemical Bank & Trust Co., both of New York, Rockland-Atlas National Bank, Merchants National Bank and the Boston Safe Deposit & Trust Co., all of Boston, at 1.59% interest, plus a premium of \$41.

The notes are dated April 17, 1953. Due on Nov. 6, 1953.
Bristol County (P. O. Taunton), Massachusetts
Note Sale—The \$300,000 notes offered April 14 were awarded to the National Shawmut Bank of Boston, at 1.32% discount.

The notes are dated April 14, 1953. Due on April 1, 1954. Principal and interest payable at the National Shawmut Bank, of Boston.

Hull, Mass.
Note Sale—The issue of \$300,000 tax anticipation notes offered April 9 were awarded to the National Shawmut Bank of Boston, at 1.19% discount. Due Nov. 27, 1953.

Malden, Mass.
Note Sale—The \$750,000 tax anticipation notes offered April 14 were awarded to the National Shawmut Bank of Boston, at 1.24% discount. Due Dec. 14, 1953.

Massachusetts Housing Authorities (P. O. Boston), Mass.
Note Sale—The \$7,250,000 notes offered by various local housing authorities on April 14—v. 177, p. 1625—were awarded as follows:
 To Kuhn, Loeb & Co., New York: \$2,260,000 Weymouth notes at 0.7353%; \$700,000 Marblehead notes at 0.7441%; and \$3,600,000 Revere notes at 0.7171%.
 To Phelps, Fenn & Co., and Eastman, Dillon & Co., both of New York, jointly: \$690,000 Brockton notes at 0.7171%.

Millbury, Mass.
Note Sale—The \$100,000 revenue notes offered April 8 were awarded to the Merchants National Bank of Boston, at 1.09% discount. Due Nov. 25, 1953.

Palmer, Thorndike Fire and Water District, Mass.
Note Sale—The \$50,000 building notes offered April 9 were awarded to Townsend, Dabney & Tyson, of Boston, as 2.90s, at a price of 100.13, a basis of about 2.88%.

The bonds are dated May 1, 1953. Due on May 1 from 1954 to 1978 inclusive. Principal and interest payable at the Palmer National Bank, Palmer, or at the Second National Bank, Boston.

Sharon, Mass.
Note Sale—The \$150,000 tax anticipation notes offered April 8 were awarded to the Norfolk County Trust Co., Dedham, at 1.01% discount. Due Nov. 15, 1953.

Springfield, Mass.
Bond Offering—Francis E. J. Callaghan, City Treasurer, will receive sealed bids until 11 a.m. (DST) on April 30 for the purchase of \$500,000 water main bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1978 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Stoneham, Mass.
Note Sale—The \$110,000 notes offered April 14 were awarded to the Middlesex County National Bank of Everett, as 2.20s, at a price of 100.39, a basis of about 2.11%.

The notes are dated May 1, 1953. Principal and interest payable at the Day Trust Co., Boston.

Taunton, Mass.
Note Sale—The \$300,000 notes offered April 14—v. 177, p. 1625—were awarded to the Rockland-Atlas National Bank of Boston, at 1.14% discount, plus a premium of \$1.

Weston, Mass.
Bond Offering—Helen E. Cutting, Town Treasurer, will receive sealed bids in care of the First National Bank, Municipal Division, 45 Milk Street, Boston, until noon (EST) on April 22 for the purchase of \$102,000 water loan bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1963 inclusive. Principal and interest payable at the First National Bank, Boston. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MICHIGAN

Acme Township School District No. 1 (P. O. Acme), Mich.
Bond Offering—Ralph Merchant, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 23 for the purchase of \$71,500 building bonds. Dated May 1, 1953. Due on Oct. 1 from 1954 to 1971 inclusive. Bonds maturing in 1965 and thereafter are callable as of April 1, 1956. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Adrian, Mich.

Bond Sale—The \$40,000 general obligation sewage disposal system bonds offered April 13—v. 177, p. 1625—were awarded to Ryan, Sutherland & Co., Toledo, at a price of 100.59.

Bingham Township Sch. Dist. No. 5 (P. O. Uby), Mich.

Bond Sale—The \$60,000 building bonds offered March 13 were awarded to the Hubbard State Bank, of Bad Axe, as 3/4s, at a price of 100.04, a basis of about 3.24%.

Crystal Falls, Mich.

Bond Offering—John H. Gitzen, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 21 for the purchase of \$130,000 general obligation electric system bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Bonds maturing in 1969 and thereafter are callable as of April 1, 1960. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale—The \$327,000 public utility street railway refunding bonds offered April 14—v. 177, p. 1517—were awarded to a group composed of the Mercantile Trust Co., St. Louis, McDonald-Moore & Co., and Kenower, MacArthur & Co., both of Detroit, as 2 1/4s, at a price of 100.03, a basis of about 2.24%.

Hamburg Township Sch. Dist. No. 1 (P. O. Hamburg), Mich.

Bond Offering—Mrs. Louise Beeman, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on April 21 for the purchase of \$15,000 building bonds. Dated Dec. 1, 1952. Due on Oct. 1 from 1953 to 1965 inclusive. Bonds are callable as of April 1, 1954. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Kaleva, Mich.

Bond Offering—Glen Tremayne, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 27 for the purchase of \$65,000 water supply system revenue bonds. Dated July 1, 1952. Due on Jan. 1 from 1957 to 1985 inclusive. Bonds maturing in 1962 and thereafter are callable as of Jan. 1, 1957. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Manistique, Mich.

Bond Sale—The \$250,000 water supply system revenue bonds offered April 14—v. 177, p. 1517—were awarded to Barcus, Kindred & Co., of Chicago.

Mills Township Sch. Dist. No. 1 (P. O. Midland), Mich.

Bond Offering—Hazel Haggitt, Director, will receive sealed bids until 1 p.m. (EST) on April 22 for the purchase of \$45,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Bonds maturing in 1969 and thereafter are callable on any interest payment date. Principal and interest (J-J) payable at the Chemical State Savings Bank, Midland.

Pentwater Township Sch. Dist. (P. O. Pentwater), Mich.

Bond Sale—The \$90,000 building bonds offered April 15—v. 177, p. 1626—were awarded to Paine, Webber, Jackson & Curtis, of Chicago.

Springport, Mich.

Bond Offering—L. E. Mercer, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 29 for the purchase of \$125,000 water supply system revenue bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1956 to 1988 inclusive. Bonds maturing in 1960 and thereafter are callable as of Jan. 1, 1959. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Vassar, Mich.

Bond Offering—Roy E. Bodimer, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 27 for the purchase of \$301,000 general obligation electric system bonds. Dated April 1, 1953. Due on Dec. 1 from 1953 to 1976 inclusive. Principal and interest (J-D) payable at the Detroit Trust Company, Detroit. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Zeeland, Mich.

Bond Sale—The \$255,000 water supply system revenue bonds offered April 15—v. 177, p. 1517—were awarded to Kenower, MacArthur & Co., Detroit.

MINNESOTA**Blue Earth County Indep. Con. School District No. 19 (P. O. Lake Crystal), Minn.**

Bond Offering—Mrs. Helen Blasing, District Clerk, will receive sealed bids until 11:30 a.m. (CST) on April 28 for the purchase of \$698,000 building bonds. Dated April 1, 1953. Due on April 1 from 1956 to 1982 inclusive. Bonds maturing in 1974 and thereafter are callable as of April 1, 1973. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis.

Faribault and Martin Counties Joint Indep. Con. Sch. Dist. Nos. 7 and 20 (P. O. Winnebago), Minn.

Bond Offering—C. W. Robertson, District Clerk, will receive sealed bids until 11 a.m. (CST) on April 22 for the purchase of \$710,000 building bonds. Dated April 1, 1953. Due on April 1 from 1956 to 1983 inclusive. Bonds maturing in 1974 and thereafter are callable as of April 1, 1973. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Melrose, Minn.

Bond Sale—The \$70,000 street improvement and snow removal equipment bonds offered April 10—v. 177, p. 1417—were awarded to a group composed of Allison-Williams Co., Piper, Jaffray & Hopwood, and J. M. Dain & Co., all of Minneapolis, at a price of par, a net interest cost of about 2.71%, as follows:

\$45,000 2 1/2s. Due on April 1 from 1956 to 1964 inclusive.
25,000 2.90s. Due on April 1 from 1965 to 1969 inclusive.

Norman County Indep. Con. School District No. 77 (P. O. Twin Valley), Minn.

Bond Offering—Almer Hedahl, District Clerk, will receive sealed bids until 3:30 p.m. (CST) on April 24 for the purchase of \$350,000 building bonds. Dated April 1, 1953. Due on April 1 from 1956 to 1983 inclusive. Bonds maturing in 1974 and thereafter are callable as of April 1, 1973. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI**Copiah County, Crystal Springs Consol. Sch. Dist. (P. O. Hazlehurst), Miss.**

Bond Sale—The \$200,000 school building bonds offered April 7—v. 177, p. 1417—were awarded to Allen & Co., of Hazlehurst, at a price of 100.05.

Copiah County Supervisors District No. 4 (P. O. Hazlehurst), Miss.

Bond Sale—The \$25,000 road, highway and bridge reconstruction bonds offered April 7 were awarded to Allen & Co., of Hazlehurst, at a price of 100.11. The firm also purchased an issue of \$40,000 District bonds at a price of 100.12.

Covington County (P. O. Collins), Miss.

Bond Sale—The \$25,000 jail construction bonds offered April 6—v. 177, p. 1202—were awarded to Allen & Co., Hazlehurst, as 3s, at a price of 100.27.

Franklin County (P. O. Meadville), Miss.

Bond Sale—An issue of \$150,000 bridge bonds was sold to the Meadors Investment Co., of Jackson, as 2s, 2 1/4s and 2 1/2s. Dated April 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Macon, Miss.

Bond Sale—An issue of \$30,000 water works bonds was sold to the Bank of Macon, and the Merchants & Farmers Bank, of Macon, jointly, as 3s. Dated March 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI**Jefferson City School District, Mo.**

Bond Sale—The \$1,000,000 building bonds offered April 9—v. 177, p. 1417—were awarded to a group composed of Halsey, Stuart & Co., Chicago, R. S. Dickson & Co., Charlotte, Milwaukee Co., Milwaukee, Zahner & Co., and Soden Investment Co., both of Kansas City, as 2s, at a price of 100.10, a basis of about 1.99%.

Kansas City, Mo.

Bond Offering—Rollin F. Agard, Director of Finance, will receive sealed bids until May 13 for the purchase of \$8,500,000 water revenue bonds. Dated June 1, 1953. Due on June 1 from 1962 to 1978 inclusive. The bonds are callable as of June 1, 1962.

Mr. Agard will also receive sealed bids until June 10 for the purchase of \$5,000,000 general obligation improvement bonds.

Ritenour Consolidated Sch. Dist. (P. O. Overland), Mo.

Bonds Not Sold—The District rejected the bids submitted for the \$1,000,000 building bonds offered April 14—v. 177, p. 1518—and subsequently announced that it will consider bids May 12 on an offering of \$600,000 bonds.

Bond Offering—Edith McCallister, Secretary of the Board of Education, will receive sealed bids until May 12 for the purchase of \$600,000 building bonds.

St. Louis County, Fern Ridge School District (P. O. Fern Ridge), Mo.

Bond Sale—An issue of \$115,000 school bonds was sold to the Bankers Bond & Securities Co., Hannibal, and I. M. Simon & Co., of St. Louis, jointly, as 2 3/4s and 3s. Dated March 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Dillon, Mont.**

Bond Offering—Sealed bids will be received until May 6 for the purchase of \$110,000 sewage treatment plant bonds.

Roosevelt County Sch. Dist. No. 9 (P. O. Popular), Mont.

Bond Offering—I. L. Ramstad, Clerk of the Board of Trustees,

will receive sealed bids until 8 p.m. (MST) on April 29 for the purchase of \$320,000 building bonds. Dated Jan. 1, 1953.

Sheridan County School District No. HS-7 (P. O. Medicine Lake), Mont.

Bond Sale—The \$160,000 construction and equipment bonds offered March 2 were awarded to the State Land Commission, the only bidder, as 3s, at a price of par.

NEW JERSEY**Delaware Township (P. O. Fulton), N. J.**

Bond Sale—The \$40,000 sewer plant bonds offered April 13—v. 177, p. 1518—were awarded to the Haddonfield National Bank, as 3 3/8s.

Mount Arlington Sch. Dist., N. J.

Bond Offering—Dallis B. Bolitho, District Clerk, will receive sealed bids until 8 p.m. (EDST) on April 30 for the purchase of \$125,000 school bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1966 inclusive. Principal and interest (M-N) payable at the Dover Trust Company, Dover. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Mount Holly Township (P. O. Mount Holly), N. J.

Bond Sale—The \$60,000 Street construction bonds offered April 14—v. 177, p. 1518—were awarded to Boland, Saffin & Co., of New York, as 2 1/2s, at a price of 100.21, a basis of about 2.46%.

Roselle School District, N. J.

Bond Offering—Burton P. Lewis, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 7 for the purchase of \$1,096,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1978 inclusive. Principal and interest (F-A) payable at the First National Bank, Roselle. Legality approved by Hawkins, Delafield & Wood of New York City.

Spring Lake Heights, N. J.

Bond Offering—Sadie M. Underhill, Borough Treasurer, will receive sealed bids until 8:30 p.m. (EST) on April 23 for the purchase of \$100,000 water bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1966 inclusive. Principal and interest (M-S) payable at the First National Bank of Farmingdale. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Wood-Ridge, N. J.

Bond Offering—Robert I. Stoesser, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on April 23 for the purchase of \$27,000 public improvement bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1958 inclusive. Principal and interest (M-N) payable at the Wood-Ridge National Bank, Wood-Ridge. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NEW YORK**Auburn, N. Y.**

Bond Sale—The \$240,000 public improvement and equipment bonds offered April 14—v. 177, p. 1518—were awarded to Roosevelt & Cross, and Bacon, Stevenson & Co., both of New York, jointly, as 2.10s, at a price of 100.32, a basis of about 2.04%.

Colonie Common School District No. 15 (P. O. Menands), N. Y.

Bond Sale—The \$860,000 building bonds offered April 14—v. 177, p. 1518—were awarded to Smith, Barney & Co., and Union Securities Corp., both of New York, jointly, as 3s, at a price of 100.65, a basis of about 2.94%.

Cornwall (P. O. Cornwall), N. Y.

Bond Offering—Raymond S. Preston, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 23 for the purchase of \$90,000 town hall-1953 bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1964 inclusive. Principal and interest (F-A) payable at the Cornwall National Bank, Cornwall. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Dryden, Groton and Hartford Central Sch. Dist. No. 1 (P. O. Dryden), N. Y.

Bond Offering—Joyce Olcott, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 30 for the purchase of \$30,000 building bonds. Dated March 1, 1953. Due on Sept. 1 from 1954 to 1961 inclusive. Principal and interest (M-S) payable at the First National Bank, Dryden. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead (P. O. Hempstead), New York

Bond Offering—Nathan L. H. Bennett, Town Clerk, will receive sealed bids until 11 a.m. (DST) on April 28 for the purchase of \$142,000 Land Acquisition-1953 bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1981 inclusive. Principal and interest (A-O) payable at the office of the Presiding Supervisor. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Highland Falls, N. Y.

Bond Sale—The \$150,000 water bonds offered April 15—v. 177, p. 1518—were awarded to Roosevelt & Cross, New York, and the Manufacturers & Traders Trust Co., Buffalo, jointly, as 3s, at a price of 100.35, a basis of about 2.96%.

Horseheads, N. Y.

Bond Offering—Charles H. Goodyear, Jr., Village Treasurer, will receive sealed bids until 2 p.m. (EST) on April 22 for the purchase of \$60,000 water-1953 bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1965 inclusive. Principal and interest (J-D) payable at the Elmira Bank & Trust Co., Horseheads. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Irondequoit Union Free Sch. Dist. No. 4 (P. O. Rochester 17), N. Y.

Bond Sale—The \$275,000 building bonds offered April 15—v. 177, p. 1626—were awarded to the Marine Trust Co. of Western New York, Buffalo, and Roosevelt & Cross, of New York, jointly, as 2.70s, at a price of 100.32, a basis of about 2.66%.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids at his office, 63 Park Row, New York City, until 11 a.m. (EST) on April 21 for the purchase of \$4,000,000 notes. Dated May 4, 1953. Due on Feb. 1, 1954. Principal and interest payable at the Chemical Bank & Trust Co., New York City. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Peekskill, N. Y.

Bond Offering—Harold H. Lent, City Comptroller, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$650,000 sewer, series A 1953 bonds. Dated May 1, 1953. Due on Aug. 1 from 1954 to 1978 inclusive. Principal and interest (F-A) payable at the Westchester County National Bank, Peekskill, or at the option of the holder, at the National City Bank, New York City. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Poughkeepsie Housing Authority.**New York**

Note Sale—The \$2,261,000 notes offered April 15 were awarded to Eastman, Dillon & Co., New York, at 1.17% interest.

The notes are dated April 27, 1953. Due on Oct. 27 1953.

Utica, N. Y.

Bond Sale—The \$617,000 bonds offered April 14—v. 177, p. 1518—were awarded to the First National Bank of Chicago, and L. F. Rothschild & Co., New York, jointly, as 1.70s, at a price of 100.21, a basis of about 1.65%.

Woodbury, Woodbury Water Dist. (P. O. Highland Mills), N. Y.

Bond Offering—Walter H. Belding, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$228,000 water-1953 bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1991 inclusive. Principal and interest (M-S) payable at the Central Valley National Bank, Central Valley. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Yorktown, New Castle and Cortland Central Sch. Dist. No. 2 (P. O. Yorktown Heights), New York

Bond Offering—Bertha Smith District Clerk, will receive sealed bids until 2 p.m. (EST) on April 23 for the purchase of \$930,000 building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1983 inclusive. Principal and interest payable at the District Treasurer's office, or at the option of the holder, at the Marine Midland Trust Company, New York City. Legality to be approved by Wood, King & Dawson, of New York City.

NORTH CAROLINA**Durham County (P. O. Durham), N. C.**

Bond Sale—The \$4,000,000 school building bonds offered April 14—v. 177, p. 1518—were awarded to a syndicate composed of Smith, Barney & Co., Harriman Ripley & Co., Inc., both of New York, Alex. Brown & Sons, Baltimore, Hemphill, Noyes & Co., F. S. Smithers & Co., and Laurence M. Marks & Co., all of New York, Robert W. Baird & Co., Milwaukee, W. E. Hutton & Co., and Auchincloss, Parker & Redpath, both of New York, at a price of 100.0012, a net interest cost of about 2.35%, as follows:

\$100,000 6s. Due on May 1 from 1954 to 1957 inclusive.

\$900,000 2s. Due on May 1 from 1958 to 1966 inclusive.

\$1,900,000 2½s. Due on May 1 from 1967 to 1977 inclusive.

\$600,000 2½s. Due on May 1 from 1978 to 1981 inclusive.

Hobgood, N. C.

Bond Sale—The \$15,000 improvement bonds offered April 14—v. 177, p. 1626—were awarded to the First Securities Corp., Durham, at a price of 100.006, a net interest cost of about 3.67%, as follows:

\$11,000 3½s. Due on May 1 from 1954 to 1964 inclusive.

\$4,000 3½s. Due on May 1 from 1965 to 1968 inclusive.

Oakboro, 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 21 for the purchase of \$15,400 street improvement bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1965 inclusive. Principal and interest (M-N) payable at the Hanover Bank, New York City, or at the option of the holder, at Security Bank and Trust Company in Oakboro. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NORTH DAKOTA**Carrington, N. Dak.**

Warrant Sale—The \$86,400 refunding improvement warrants offered April 14—v. 177, p. 1518—were awarded to the Bank of North Dakota, Bismarck.

OHIO**Ashland, Ohio**

Bond Offering—T. V. Withers, City Clerk, will receive sealed bids until noon (EST) on May 1 for the purchase of \$12,600 paving construction bonds. Dated June 1, 1953. Due on Oct. 1 from 1954 to 1963 inclusive. Interest J-D.

Columbus City Sch. Dist., Ohio

Bond Offering—W. V. Drake, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on May 5 for the purchase of \$4,000,000 improvement bonds. Dated May 1, 1953. Due on Aug. 1 from 1955 to 1973 inclusive. Principal and interest (F-A) payable at the Chase National Bank, New York City.

Columbus, Ohio

Bond Sale—The \$100,000 park and recreation, and health and safety center bonds offered April 15—v. 177, p. 1519—were awarded to Stranahan, Harris & Co., of Toledo, as 2½s, at a price of 100.95, a basis of about 2.61%.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCauley, Clerk of the Board of the County Commissioners, will receive sealed bids until 10 a.m. (EST) on April 24 for the purchase of \$620,700 special assessment bonds, as follows:

\$129,200 Sewer District Franklin No. 1, Improvement No. 339 water bonds. Due on Sept. 1 from 1954 to 1963 inclusive.

62,200 Sewer District Franklin No. 1, Improvement No. 338 sewer bonds. Due on Sept. 1 from 1954 to 1963 inclusive.

429,300 River Ridge Addition Road Improvement bonds. Due on Sept. 1 from 1954 to 1963 inclusive.

Dated May 15, 1953. Principal and interest (M-S) payable at the County Treasurer's office.

Jackson County (P. O. Jackson), Ohio

Note Offering—W. G. Brunton, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on May 4 for the purchase of \$20,000 court house improving and repairing notes. Due on Sept. 1, 1954 to 1958 inclusive.

Mecca Township Local Sch. Dist. (P. O. R. D. Cortland), Ohio

Bond Sale—The \$55,000 building bonds offered April 13—v. 177, p. 1418—were awarded to Hayden, Miller & Co., of Cleveland, as 3½s, at a price of 100.16, a basis of about 3.23%.

Mount Gilead, Ohio

Bond Sale—An issue of \$156,000 3¼% second mortgage water works revenue bonds was sold to Braun, Bosworth & Co., Toledo, due serially from 1956 to 1981 inclusive.

Muskingum County (P. O. Zanesville), Ohio

Bond Offering—Sealed bids will be received until 11 a.m. (EST) on April 29 for the purchase of \$1,000,000 bridge construction bonds.

Ravenna City School District, Ohio

Bond Sale—The \$1,105,000 school building bonds offered April 15—v. 177, p. 1519—were awarded to a group composed of the Northern Trust Co., Chicago; Stranahan, Harris & Co., Toledo; Ohio Co. of Columbus; First of Michigan Corp., and McDonald-Moore & Co., both of Detroit, as 3s, at a price of 101.81, a basis of about 2.80%.

Seven Hills, Ohio

Bond Offering—Joseph J. Kanacki, Village Clerk, will receive sealed bids until noon (DST) on May 5 for the purchase of \$40,874.25 improvement bonds. Dated June 15, 1953. Due on Dec. 15 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Company, Cleveland.

Sidney, Ohio

Bond Sale—The \$125,000 swimming pool bonds offered April 10—v. 177, p. 1519—were awarded to Prescott & Co., of Cleveland, as 2½s, at a price of 101.19, a basis of about 2%.

Toledo, Ohio

Bond Sale—The \$3,400,000 water works revenue extension mortgage bonds offered April 15—v. 177, p. 1418—were awarded to a syndicate composed of F. S. Smithers & Co., Salomon Bros. & Hutzler, Paine, Webber, Jackson & Curtis, Wood, Struthers & Co., J. C. Bradford & Co., all of New York; Baxter, Williams & Co., Cleveland; Rand & Co., New York; Dwinnell, Harkness & Hill, of Boston; Bramhall, Falion & Co., New York; Courts & Co., Atlanta, and Julien Collins & Co., of Chicago, at a price of 100.05, a net interest cost of about 2.31%, as follows:

\$450,000 5s. Due on June 1 and Dec. 1 from 1954 to 1957 inclusive.

505,000 2s. Due on June 1 and Dec. 1 from 1958 to 1961 inclusive.

2,445,000 2½s. Due on June 1 and Dec. 1 from 1962 to 1973 inclusive.

University of Dayton (P. O. Dayton), Ohio

Bond Offering—Francis X. Neubeck, Treasurer, will receive sealed bids until 10 a.m. (EST) on April 28 for the purchase of \$1,320,000 Dormitory Revenue bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1955 to 1992 inclusive. Principal and interest payable at the Winters National Bank and Trust Company, Dayton, or at the option of the holder, at the Bankers Trust Company, New York City. Legality to be approved by Murphy & Mayl, of Dayton.

Waterville, Ohio

Bond Offering—Ethel Starkweather, Village Clerk, will receive sealed bids until noon (EST) on May 6 for the purchase of \$7,150 water line construction bonds. Dated May 15, 1953. Due on Nov. 15 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the Waterville State Savings Bank Co., Waterville.

Whiteoak Local School District (P. O. Mourystown), Ohio

Bond Offering—Carol D. Eyre, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 30 for the purchase of \$115,000 improvement bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1975 inclusive. Principal and interest (M-N) payable at the First National Bank of Sardinia. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA**Creed County Indep. Sch. Dist. No. 20 (P. O. Oilton), Okla.**

Bond Offering—Coy Smity, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 20 for the purchase of \$27,000 bonds, as follows:

\$22,800 building bonds. Due from 1955 to 1958 inclusive.

4,200 transportation equipment bonds. Due in 1958.

Garfield County Indep. Sch. Dist. No. 4 (P. O. Enid), Okla.

Bond Sale—The \$20,000 building bonds offered April 15—v. 177, p. 1627—were awarded to the First National Bank & Trust Co., Oklahoma City, as 2½s.

Grady County Dependent Sch. Dist. No. 101 (P. O. Cox City), Okla.

Bond Offering—C. A. Lindsay, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 21 for the purchase of \$12,000 building bonds. Due in 1955 to 1958 inclusive.

Medford, Okla.

Bond Offering—L. C. Webster, Chairman of the Board of Trustees, will receive sealed bids until April 27 for the purchase of \$22,350 bonds, as follows:

\$5,850 water bonds.

16,500 swimming pool bonds.

Osage County Dependent Sch. Dist. No. 77 (P. O. Route 3, Ponca City), Okla.

Bond Offering—Geo. C. Feighner, Clerk of the Board of Education, will receive sealed bids until 2:30 p.m. (CST) on April 25 for the purchase of \$9,500 building bonds. Due from 1956 to 1958 inclusive.

Washita County Indep. Sch. Dist. No. 5 (P. O. Sentinel), Okla.

Bond Sale—The \$13,500 transportation equipment bonds offered April 8 were awarded to the First National Bank of Sentinel, as 2½s.

The bonds are due from 1956 to 1959 inclusive.

OREGON**Athens, Ore.**

Bond Sale—The \$11,000 general obligation fire hall station bonds offered April 7—v. 177, p. 1519—were awarded to the United States National Bank of Portland.

Benton County Con. Sch. Dist. No. 26 (P. O. Alpine), Ore.

Bond Offering—H. D. Wagner, District Clerk, will receive sealed bids until 7 p.m. (PST) on April 20 for the purchase of \$47,000 building bonds. Dated April 1, 1953. Due on Jan. 1 from 1955 to 1965 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Coos Bay, Ore.

Bond Offering—H. Oscar Gulovsen, City Recorder, will receive sealed bids until 5 p.m. (PST) on April 27 for the purchase of \$580,000 sewer bonds. Dated May 1, 1953. Due on May 1 from 1956 to 1975 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn and Benton Counties Union High School District (P. O. Albany), Ore.

Bond Sale—The \$1,350,000 construction bonds offered April 13—v. 177, p. 1418—were awarded to a syndicate headed by the First National Bank of Portland, at a price of 100.02, a net interest cost of about 2.96%, as follows:

\$402,000 3½s. Due on Jan. 15 from 1954 to 1959 inclusive.

336,000 3s. Due on Jan. 15 from 1960 to 1964 inclusive.

340,000 2½s. Due on Jan. 15 from 1965 to 1969 inclusive.

272,000 3s. Due on Jan. 15 from 1970 to 1973 inclusive.

Linn County Union High Sch. Dist. No. 2 (P. O. Sweet Home), Ore.

Bond Sale—The \$175,000 building bonds offered April 13—v. 177, p. 1627—were awarded to the First Sweet Home Bank.

Marion and Linn Counties School District No. 77CJ (P. O. Stayton), Ore.

Bond Offering—Edw. J. Bell, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 28 for the purchase of \$250,000 building bonds. Dated May 1, 1953. Due on Jan. 1 from 1954 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington and Multnomah Counties Joint Sch. Dist. No. 57-67, Ore.

Bond Sale—The \$165,000 building bonds offered April 6—v. 177, p. 1418—were awarded to the First National Bank of Portland, on a bid reflecting a net interest cost of about 3.32%.

PENNSYLVANIA**Allentown Sch. Dist., Pa.**

Bond Offering—Louis E. Dieuff, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on April 30 for the purchase of \$1,250,000 improvement bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest payable at the District Treasurer's office. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

Bald Eagle Joint Sch. Authority (P. O. Howard), Pa.

Bond Sale—An issue of \$200,000 school building revenue bonds was sold to Butcher & Sherrerd, and Dolphin & Co., both of Philadelphia, jointly, as 3½s. Due serially from 1953 to 1972 inclusive. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

Blue Valley Union Sch. Authority (P. O. Walnutport), Pa.

Bond Sale—An issue of \$330,000 school building revenue bonds was sold to a group composed of C. C. Collings & Co., Philadelphia, Ira Haupt & Co., and Blair, Rollins & Co., both of New York, and Warren W. York & Co., of Allentown, as 3s, 3½s, 3½s and 3¾s. Due serially from 1954 to 1983 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Center Township School District Authority (P. O. Monaca), Pa.

Bond Sale—An issue of \$105,000 school building revenue bond was sold to Moore, Leonard & Lynch, of Pittsburgh, as 3½s and 3¾s. Due serially from 1954 to 1973 inclusive. Legality approved by Saul, Ewing, Remick & Saul, of Pittsburgh.

Conestoga Township Sch. Dist. Authority (P. O. Lancaster), Pa.

Bond Sale—An issue of \$265,000 2¾%, 3%, 3¼% and 3½% school building revenue bonds was sold to Butcher & Sherrerd, of Philadelphia, and Goldman, Sachs & Co., New York, jointly. Due serially from 1953 to 1982 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Drumore Township Sch. Authority (P. O. Quarryville), Pa.

Bond Sale—An issue of \$220,000 2¾%, 3%, 3¼% and 3½% school building revenue bonds was sold to Ira Haupt & Co., New York. Due serially from 1953 to 1982 inclusive. Legality approved by Rhoads, Sinon & Reader, of Harrisburg.

Erie, Pa.

Bond Sale—The \$2,000,000 bonds offered April 15—v. 177, p. 1627—were awarded to a group composed of Harriman Ripley & Co., Inc., New York City; Philadelphia National Bank, Schmidt, Poole, Roberts & Parke, Janney & Co., all of Philadelphia, and A. E. Masten & Co., Pittsburgh, as follows:

\$1,000,000 improvement bonds as 2½s at a price of 100.54, a basis of about 2.31%.

1,000,000 water works improvement bonds as 2½s, at a price of 100.30, a basis of about 2.21%.

Forest Hills Sch. Dist. Authority (P. O. Forest Hills), Pa.

Bond Sale—An issue of \$200,000 2¾% and 3% school building revenue bonds was sold to Singer, Deane & Scribner, of Pittsburgh. Due serially from 1954 to 1972 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Forward-Evansburgh-Jackson Joint School Authority (P. O. Evansburg), Pa.

Bond Sale—An issue of \$410,000 3% and 3 1/4% school building bonds was sold to Singer, Deane & Scribner, of Pittsburgh. Due serially from 1953 to 1972 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Fox Chapel Authority (P. O. Fox Chapel), Pa.

Bond Sale—An issue of \$70,000 water system revenue bonds was sold to Singer, Deane & Scribner, of Pittsburgh, as 2 1/2%. Due in 1986 and 1987. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Fulton Township School Authority (P. O. Kirkwood), Pa.

Bond Sale—An issue of \$250,000 school building revenue bonds was sold to Butcher & Sherrerd, of Philadelphia, as 2 3/4, 3s, 3 1/4 and 3 1/2%. Due serially from 1953 to 1982 inclusive. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

Greenfield-Kimmel Township Sch. Authority (P. O. Claysburg), Pa.

Bond Sale—An issue of \$620,000 school building revenue bonds was sold to a group composed of Butcher & Sherrerd, Dolphin & Co., and Stroud & Co., all of Philadelphia, as 3s, 3 1/4, 3 1/2 and 3 3/4%. Due serially from 1953 to 1992 inclusive. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

Little Britain Township School Authority, Lancaster County, Pa.

Bond Sale—An issue of \$260,000 school bonds was sold to Butcher & Sherrerd, and Merrill Lynch, Pierce, Fenner & Beane, both of Philadelphia, jointly, as follows:

- \$56,000 3 1/2%. Due on Nov. 1 from 1954 to 1960 inclusive.
 - 27,000 3 1/4%. Due on Nov. 1 from 1961 to 1963 inclusive.
 - 30,000 3 1/2%. Due on Nov. 1 from 1964 to 1966 inclusive.
 - 47,000 3 5/8%. Due on Nov. 1 from 1967 to 1973 inclusive.
 - 100,000 3.80%. Due Nov. 1, 1980.
- The bonds are dated May 1, 1953. Interest M-N. Legality approved by Rhoads, Sinon & Reader, of Harrisburg.

Lititz Sewer Authority (P. O. Lititz), Pa.

Bond Sale—An issue of \$240,000 sewer revenue bonds was sold to Dolphin & Co., Philadelphia, as 2 1/2, 3s and 3 1/4%. Due serially from 1954 to 1992 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lower Allen Township Sch. Dist. Authority (P. O. R. D. No. 1, Camp Hill), Pa.

Bond Offering—James W. Hagar, Chairman of the Authority, will receive sealed bids until 8 p.m. (EST) on April 23 for the purchase of \$400,000 school revenue-series of 1953 bonds. Dated April 1, 1953. Due on Jan. 1 from 1955 to 1983 inclusive. Bonds maturing in 1959 and thereafter are callable as of Jan. 1, 1958. Principal and interest (J-J) payable at the Lemoyne Trust Company, Trustee, Lemoyne. Legality to be approved by Rhoads, Sinon & Reader, of Harrisburg.

Martin Township Sch. Authority (P. O. Millersville), Pa.

Bond Sale—The \$375,000 school building revenue bonds were sold to a group composed of Butcher & Sherrerd, Philadelphia, Ira Haupt & Co., New York, and Rambo, Close & Kerner, of Philadelphia, as 2 3/4, 3s, 3 1/4 and 3 1/2%. Due serially from 1954 to 1982 inclusive. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

McCandless Township (P. O. Pittsburgh), Pa.

Bond Offering—Margaret L. Sweeney, Secretary of the Board of Township Commissioners, will receive sealed bids until April 20 for the purchase of \$150,000 improvement bonds.

Monroeville Municipal Sch. Dist. Authority (P. O. Monroeville), Pa.

Bond Sale—An issue of \$120,000 school building revenue bonds was sold to Aspden, Robinson & Co., of Philadelphia, as 2 1/2%. Due serially from 1954 to 1962 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

New Holland Borough Authority (P. O. New Holland), Pa.

Bond Sale—An issue of \$35,000 water revenue bonds was sold to Butcher & Sherrerd, of Philadelphia, as 3 1/4%. Due 1987 and 1988. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

North Allegheny Joint Authority, Allegheny County, Pa.

Bond Sale—An issue of \$1,700,000 school building revenue bonds was sold to a group composed of A. C. Allyn & Co., Chicago, Johnson & Johnson, of Pittsburgh, and First Cleveland Corp., Cleveland, as follows:

- \$330,000 3s. Due on Nov. 1 from 1957 to 1962 inclusive.
- 245,000 3 1/4%. Due on Nov. 1 from 1963 to 1966 inclusive.
- 200,000 3 3/8%. Due on Nov. 1 from 1967 to 1969 inclusive.
- 925,000 3 1/2%. Due on Nov. 1 from 1970 to 1981 inclusive.

The bonds are dated May 1, 1953 and those maturing in 1960 and thereafter are callable as of Nov. 1, 1959. Principal and interest (M-N) payable at the Mellon National Bank & Trust Co., Pittsburgh, the Trustee for the issue.

Pennsylvania (Commonwealth of) Local Authority Bonds Offered

—A group of investment firms headed by Kidder, Peabody & Co., Philadelphia has purchased and is marketing a total of \$624,000 local Pennsylvania Authority issues. It is believed that this is the first time any large block of local Pennsylvania Authority bonds have been bought and offered in a secondary market. The offering consists of issues of 29 communities in the State.

Associated with Kidder, Peabody & Co. in the secondary offering are: Hemphill, Noyes & Co.; Schmidt, Poole, Roberts & Parke; C. C. Collings & Company, Inc.; Rambo, Close & Kerner, Inc.; Singer, Deane & Scribner; Suplee, Yeatman & Co., Inc.; Yarnall & Co. and Warren W. York & Co., Inc.

Rankin, Pa.

Bond Offering—Joseph L. Sabino, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on April 23 for the purchase of \$75,000 various general obligation bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1968 inclusive. Principal and interest payable at the Rankin Bank. Legality to be approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

SOUTH CAROLINA

Spartanburg County Sch. Dist. No. 6 (P. O. Spartanburg), South Carolina

Bond Offering—Sam Townes Holland, County Superintendent of Education, will receive sealed bids until 3 p.m. (EST) on May 1 for the purchase of \$85,000 school building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the Hanover Bank, New York City. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

SOUTH DAKOTA

Lennox, S. Dak.

Bond Sale—The \$25,000 water works bonds offered April 3—v. 177, p. 1627—were awarded to Danforth & Danforth, of Sioux Falls, as 3s.

Miller, S. Dak.

Bond Offering—Viva Mohr, City Auditor, will receive sealed bids until 8 p.m. (CST) on April 29 for the purchase of \$88,000 storm sewer bonds. Dated April 1, 1953. Due on Jan. 1 from 1955 to 1967 inclusive. Principal and interest (J-J) payable at such suitable banking institution as shall be mutually satisfactory to the City and the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

TEXAS

Aransas Pass Indep. Sch. Dist., Texas

Bond Offering—L. E. Ray, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on April 27 for the purchase of \$100,000 building bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1973 inclusive. Principal and interest (M-N) payable at a place mutually agreeable to the purchasers and the District.

Arlington Independent School District, Texas

Bond Sale—An issue of \$380,000 school house bonds was sold to R. A. Underwood & Co., of Dallas, as follows:

- \$105,000 3s. Due Dec. 1, 1953, and on April 1 from 1954 to 1968 inclusive.
- 154,000 3 3/8%. Due on April 1 from 1969 to 1981 inclusive.
- 121,000 3 1/2%. Due on April 1 from 1982 to 1987 inclusive.

The bonds are dated April 1, 1953. Principal and interest (A-O) payable at the Arlington State Bank or at the Dallas National Bank. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Chambers-Liberty Counties Navigation Dist. (P. O. Anahuac), Texas

Bond Sale—An issue of \$1,250,000 water supply revenue (closed first mortgage) bonds was sold to a group composed of Edleman-Pollock Co., Houston, Russ & Co., First of Texas Corp., both of San Antonio, Fridley & Hess, of Houston, and Rand & Co., New York, at a price of par, a net interest cost of about 4.40% as follows:

\$300,000 3s. Due on March 1 from 1957 to 1969 inclusive.

950,000 4 1/2%. Due on March 1 from 1970 to 1989 inclusive.

The bonds are dated March 1, 1953 and are callable. Principal and interest (M-S) payable at the First National Bank, Houston. Legality approved by Chapman & Cutler, of Chicago.

Galena Park, Texas

Bond Sale—An issue of \$50,000 4% road, bridge and street bonds was sold to Rowles, Winston & Co., of Houston. Dated May 1, 1953. Due on May 1 from 1961 to 1971 inclusive. Callable May 1, 1963. Legality approved by Vinson, Elkins & Weems, of Houston.

Galveston, Texas

Bond Offering—Mildred M. Oser, Secretary of the Board of Commissioners, will receive sealed bids until 2 p.m. (CST) on April 28 for the purchase of \$2,700,000 sewer system revenue bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1985 inclusive. Bonds maturing in 1969 and thereafter, are callable in inverse numerical order as of May 1, 1968. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by Caldwell, Marshall,

Trimble & Mitchell, of New York City.

Miss Oser also will receive sealed bids at the same time for the purchase of \$330,000 bonds, as follows:

- \$120,000 traffic signals-1953 bonds.
- 110,000 street lighting-1953 bonds.
- 100,000 street improvement-1953 bonds.

Dated May 1, 1953. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by Wood, King & Dawson, of New York City.

George West Independent School District, Texas

Bond Sale—An issue of \$200,000 2 1/2%, 3% and 3 1/4% building bonds was sold to the First Southwest Co., Dallas. Dated March 15, 1953. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Goliad, Texas

Bond Sale—The \$175,000 water works and sewer system revenue bonds offered April 15—v. 177, p. 1628—were awarded to Austin, Hart & Parvin, and Russ & Co. both of San Antonio, jointly.

Hale Center, Texas

Bond Sale—An issue of \$12,000 4% water works and sewer system revenue bonds was sold to the Central Investment Co. of Texas, Dallas. Dated March 15, 1953. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Hereford Rural High Sch. Dist., Texas

Bond Sale—An issue of \$600,000 2 1/2%, 3 1/4% and 3 1/2% building bonds was sold to the Central Investment Co. of Texas, Dallas.

Dated March 15, 1953. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Lyford Independent School District, Texas

Bond Sale—An issue of \$90,000 school house bonds was awarded to the Ranson-Davidson Co., of Wichita.

Pleasanton Indep. Sch. Dist., Texas

Bond Offering—U. B. Ogden, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on April 23 for the purchase of \$70,000 building bonds. Dated May 15, 1953. Due on May 1 from 1954 to 1980 inclusive. Bonds maturing in 1969 and thereafter are callable as of May 15, 1968. Principal and interest (M-S) payable at the American National Bank, Austin. Legality to be approved by Dumas, Huguenin & Boothman, of Dallas.

Ralls, Texas

Bond Sale—An issue of \$30,000 water works improvement bonds was sold to the Central Investment Co. of Texas, Dallas, as 3 1/4 and 3 3/4%. Dated Feb. 15, 1953. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Victoria County (P. O. Victoria), Texas

Bond Sale—The \$2,000,000 hospital bonds offered April 15—v. 177, p. 1628—were awarded to a group composed of the Northern Trust Co., Chicago, City National Bank & Trust Co., Kansas City, John Nuveen & Co., Chicago, Russ & Co., San Antonio, Underwood, Newhaus & Co., Houston, First of Texas Corp., Columbian Securities Corp. of Texas, both of San Antonio, and R. J. Edwards, Inc., Oklahoma City, at a price of

United States Savings Bonds Issued and Redeemed Through March 31, 1953

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstdg.	Percent Outstdg. of Amt. Issued
MATURED:				
Series A-1935 to D-1941	\$5,003	\$4,906	\$98	1.96
UNMATURED:				
Series E-1941	1,689	1,055	\$634	37.54
Series E-1942	7,465	4,631	\$2,834	37.96
Series E-1943	11,990	7,004	\$4,986	41.58
Series E-1944	13,844	8,224	5,620	40.60
Series E-1945	10,688	6,295	4,393	41.10
Series E-1946	4,673	2,467	2,206	47.21
Series E-1947	4,312	2,049	2,263	52.48
Series E-1948	4,414	1,965	2,449	55.48
Series E-1949	4,315	1,828	2,487	57.64
Series E-1950	3,743	1,475	2,267	60.57
Series E-1951	3,275	1,180	2,096	64.00
Series E-1952	3,427	818	2,610	76.16
Series E-1953	709	11	698	98.45
Unclassified	99	149	—51	—
Total Series E	74,642	39,151	35,491	47.55
Series H-1952 and 1953	296	2	294	99.32
Total Series E and H	74,938	39,153	35,784	47.75
Series F and G-1941	1,565	451	1,115	71.25
Series F and G-1942	3,272	1,056	2,216	67.73
Series F and G-1943	3,448	1,161	2,286	66.30
Series F and G-1944	3,786	1,095	2,690	71.05
Series F and G-1945	3,211	815	2,396	74.62
Series F and G-1946	3,024	765	2,260	74.74
Series F and G-1947	2,612	603	2,010	76.95
Series F and G-1948	3,061	397	2,664	87.03
Series F and G-1949	1,678	259	1,420	84.62
Series F and G-1950	2,354	247	2,107	89.51
Series F and G-1951	771	59	712	92.35
Series F and G-1952	205	10	195	95.12
Total Series F and G	28,987	6,917	22,070	76.14
Series J and K-1952 and 1953	519	2	517	99.61
Total Series F, G, J and K	29,506	6,920	22,587	76.55
All Series—Total matured	5,003	4,906	98	1.96
Total unmatured	104,444	46,073	58,371	55.89
Grand total	109,447	50,979	58,469	53.42

*Includes accrued discount. †Current redemption value. ‡Includes bonds maturing May 1, 1951, and thereafter, which owners have option of holding and receiving interest thereon for a further period of 10 years.

100.08, a net interest cost of about 3.07%, as follows:

\$170,000 4s. Due on Feb. 1 from 1954 to 1957 inclusive.
1,150,000 3s. Due on Feb. 1 from 1958 to 1975 inclusive.
680,000 2½s. Due on Feb. 1 from 1976 to 1983 inclusive.

Waco Indep. Sch. Dist., Texas

Bond Offering—The President of the Board of Trustees will receive sealed bids until 2 p.m. (CST) on May 6 for the purchase of \$3,000,000 school house bonds. Dated June 1, 1954. Due on June 1 from 1954 to 1973 inclusive. Principal and interest payable at the Citizens National Bank, Waco, or at a bank to be agreed upon between the District and the successful bidder. Alternate bids are requested on either non-callable bonds or on bonds to be callable after 10 years from date of issue. District will furnish legal opinion of nationally recognized bond attorneys.

Weatherford, Texas

Bond Sale—An issue of \$340,000 2¾%, 3% and 3½% sanitary sewer system bonds was sold to the First Southwest Co., Dallas. Dated March 1, 1953. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

VERMONT

Woodstock, Vt.

Bond Offering—Kenneth T. Allen, Town Treasurer, will receive sealed bids until 3 p.m. (EST) on April 22 for the purchase of \$75,000 refunding bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1972 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or the Merchants National Bank, Boston. Legality to be approved by Peter Guilianni, of Montpelier.

VIRGINIA

South Hill, Va.

Bond Sale—The \$200,000 water bonds offered April 14—v. 177, p. 1628—were awarded to a group composed of Anderson & Strudwick, Miller & Patterson, and R. H. Brooke & Co., all of Richmond, at a price of 100.05, a net interest cost of about 3.11%, as follows:

\$61,000 4s. Due on July 1 from 1953 to 1963 inclusive.
139,000 3s. Due on July 1 from 1964 to 1977 inclusive.

Staunton, Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids in Room 222, at the Capital Square building, in Richmond, until noon (EST) on April 22 for the purchase of \$1,100,000 general improvement bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1954 to 1973 inclusive. Principal and interest payable at the City Treasurer's office. Legality to be approved by Wood, King & Dawson, of New York City.

DIVIDEND NOTICE

SINCLAIR OIL CORPORATION



Common Stock Dividend No. 90

The Board of Directors of Sinclair Oil Corporation on April 9, 1953 declared from the Earned Surplus of the Corporation a regular quarterly dividend of sixty-five cents (\$.65) per share on the Common Stock, payable by check on June 15, 1953 to stockholders of record at the close of business on May 15, 1953.

P. C. SPENCER
President

WASHINGTON

Chelan, Wash.

Bond Offering—Florence James, Town Clerk, will receive sealed bids until 8 p.m. (PST) on May 4 for the purchase of \$90,000 fire equipment and jail general obligation bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1963 inclusive. Principal and interest (M-N) payable at the Town Treasurer's office. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

Clallam County, Sequim Sch. Dist. No. 323 (P. O. Port Angeles), Washington

Bond Sale—The \$49,000 general obligation building bonds offered April 15—v. 177, p. 1628—were awarded to the State, the only bidder, as 2.85s, at a price of par.

Douglas County Consolidated School District No. 105 (P. O. Waterville), Wash.

Bond Sale—The \$125,000 building bonds offered April 10—v. 177, p. 1520—were awarded to the National Bank of Commerce, of Seattle.

King County, Snoqualmie Valley School District No. 410 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PDST) on May 7 for the purchase of \$200,000 general obligation building bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1975 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality to be approved by Weter, Roberts & Shefelman, of Seattle.

King County, Vashon Sch. Dist. No. 402 (P. O. Seattle), Wash.

Bond Sale—The \$150,000 building bonds offered April 9—v. 177, p. 1308—were awarded to the State Finance Committee, as 2¾s, at par.

Walla Walla, Wash.

Bond Offering—Kenneth B. Moss, City Clerk, will receive sealed bids until 10 a.m. (PST) on April 30 for the purchase of \$110,000 municipal improvements general obligation-1953 bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1961 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

Whitman County, Garfield Reorganized School District No. 302 (P. O. Colfax), Wash.

Bond Sale—The \$124,000 general obligation bonds offered April 14—v. 177, p. 1520—were awarded to the Old National Bank, of Spokane, as 2¾s, at a price of 100.10.

WISCONSIN

Antigo, Wis.

Bond Sale—The \$425,000 school bonds offered April 9—v. 177, p. 1520—were awarded to Halsey, Stuart & Co., and Mullaney, Wells & Co., both of Chicago, jointly, as 3s, at a price of 100.15, a basis of about 2.98%.

Beloit, Wis.

Bond Sale—The \$400,000 municipal building bonds offered April 14—v. 177, p. 1520—were awarded to the Continental Illinois National Bank & Trust Co., and Bacon, Whipple & Co., both of Chicago, jointly, as 2s, at a price of 100.29, a basis of about 1.97%.

Brandon (Village) and Metomen (Town) Joint Sch. Dist. No. 12 (P. O. Brandon), Wis.

Bond Sale—The \$65,000 building bonds offered April 10—v. 177, p. 1419—were awarded to the State Bank, and the First National

Bank, both of Ripon, jointly, as 3s, at a price of 100.91 a basis of about 2.89%.

Fond du Lac County (P. O. Fond du Lac), Wis.

Bond Sale—The \$350,000 highway improvement bonds offered April 15—v. 177, p. 1628—were awarded to the Mercantile Trust Co., St. Louis, and the Milwaukee Co., Milwaukee, jointly, as 1.60s, at a price of 100.20, a basis of about 1.55%.

Marion (City), Dupont, Union, Larrabee, Seneca, Grant, Pella and Herman (Townships) Joint Sch. Dist. No. 3 (P. O. Marion), Wis.

Bond Offering—Forest Schafer, District Clerk, will receive sealed bids until 9 a.m. (CST) on April 27 for the purchase of \$276,000 building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the Marion State Bank, Marion. Legality to be approved by Chapman & Cutler, of Chicago.

CANADA

ALBERTA

Lethbridge, Alta.

Bond Sale—The \$315,000 4½% various purposes bonds offered April 13—v. 177, p. 1420—were awarded to J. L. Graham & Co., of Toronto, at a price of 98.78, a basis of about 4.66%.

QUEBEC

Colerain, Que.

Bond Sale—An issue of \$65,000 improvement bonds was sold to Credit Anglo Francais, of Montreal, as 4½s, at a price of 97.10, a basis of about 5.02%. Dated Feb. 1, 1953 and due on Feb. 1 from 1954 to 1966 inclusive.

Ely Township, Que.

Bond Sale—The \$30,000 road bonds offered March 30 were awarded to the Dominion Securities Corp., Toronto, at a price of 97.25, a net interest cost of about 5.12%, as follows:

\$11,500 4s. Due on May 1 from 1954 to 1963 inclusive.
18,500 5s. Due on May 1 from 1964 to 1973 inclusive.
The bonds are dated May 1, 1953.

Magog, Que.

Bond Sale—An issue of \$150,000 water works and sewer bonds was sold on April 8 to Gairdner & Co., of Toronto, as 4s, at a price of 95.81, a basis of about 4.47%. Dated May 1, 1953 and due on May 1 from 1954 to 1973 inclusive.

Richmond, Que.

Bond Sale—An issue of \$75,000 water works and sewer bonds was sold on April 7 to Bell, Gouinlock & Co., Toronto, as 4s, at a price of 95.32, a basis of about 4.52%. Dated May 1, 1953 and due on May 1 from 1954 to 1973 inclusive.

St. Joseph School Commission, Quebec

Bond Sale—An issue of \$43,000 school bonds was sold on March 24 to Gaston Laurent, Inc., as 4s, at a price of 97.03, a basis of about 4.61%. Dated April 1, 1953. Due on April 1 from 1954 to 1963 inclusive.

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