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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Admiral Corp.—Expands Plant Capacity—

Additional construction at the corporation's multi-million dollar range-refrigerator-freezer plant at Galesburg, Ill., is virtually complete. John B. Huarisa, Executive Vice-President, has announced. The facilities now have a total area of 750,000 square feet and contain nearly six miles of conveyors of all kinds.

A 35,000 square foot porcelain department extension has doubled the capacity of the company's Midwest Manufacturing Corp. subsidiary and is being operated on two shifts. The plant has a porcelain capacity of 1500 refrigerators and 400 ranges a day.

The fabricating area in the 126,000 square foot range plant has been enlarged to include a press room and welding facilities which formerly were located in the main refrigerator building. Mr. Huarisa said. The refrigerator plant has been lengthened 50 feet and production lines have been extended. A new crating area also has been established.

A 60,000 square foot corrugated steel warehouse, which was dismantled last spring after a 90,000 square foot brick warehouse was constructed over it, has been set up next to the new range plant.

Mr. Huarisa said a 100,000 gallon elevated water storage tank has been completed to service the plant's sprinkler system.—V. 178, p. 1665.

Aero Supply Manufacturing Co., Inc.—Offer Made—

An offer has been made to stockholders of this corporation by Henry M. Margolis and Leo Strauss, both of New York, for tenders of 50,000 shares. In a letter to stockholders, Mr. Margolis and Mr. Strauss said they would buy 50,000 shares at no more than \$2.75 per share. They reserved the right to purchase any shares in excess of 50,000 tendered or to reject all offers if less than 50,000 shares were tendered. Offers must be received at the Bankers Trust Co., New York, by 3 p.m. Dec. 1, 1953.—V. 178, p. 565.

Allen Electric & Equipment Co., Kalamazoo, Mich.—Files With Securities and Exchange Commission—

The company on Nov. 13 filed a letter of notification with the SEC covering 75,000 shares of common stock (par \$1) to be offered at \$4 per share through S. R. Livingston, Crouse & Co., Detroit, Mich., and Dimsted & Mulhall, Inc., Kalamazoo, Mich. The net proceeds are to be used for working capital.—V. 156, p. 659.

Allied Artists Pictures Corp.—New Name—

See Monogram Pictures Corp. below.—V. 178, p. 1049.

Aluminium Ltd. (& Subs.)—Earnings—

(In Canadian Dollars)

9 Months Ended Sept. 30—	1953	1952
*Sales	248,625,624	233,576,326
Profit before income taxes	35,327,792	44,520,232
†Provision for income taxes	19,953,425	28,033,688
Net income	15,374,367	16,486,544
Dividends on preferred shrs. of subs. companies	1,263,321	548,244
Minority interest in profit of subs. companies	20,670	55,191
Profit carried to earned surplus	14,090,376	15,883,109
Aluminium Limited dividends	12,873,103	12,095,317
†Profit per share	\$1.57	\$1.76

*Including \$21,365,954 operating revenues, \$28,482,074 in 1952. †On basis of 9,002,668 shares outstanding Sept. 30, 1953. ‡Including \$17,938,917 Canadian taxes, \$22,022,970 in 1952.—V. 178, p. 1269.

American Development Corp. (Del.)—Files With SEC

The corporation on Nov. 16 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$1.50 per share through Walter Aronheim of New York City. The net proceeds are to be used to drill four wells, for advances to Commonwealth Research Corp. in accordance with certain agreements, and for working capital.

The corporation's office is located at 317-325 South State St., Dover, Del.

American Independent Oil Co.—Continues Development of Wafra Field—

Another step in the development of the newly discovered Wafra field in the Kuwait-Saudi Arabia Neutral Zone at the head of the Persian Gulf was marked by the successful completion of a fourth well on Nov. 17, according to an announcement by Ralph K. Davies, President. Production tests indicate that the well will produce at the rate of approximately 4,500 barrels per day.

Construction of gathering, pipe line and terminal facilities is proceeding according to schedule and it is anticipated that crude will move through the system to tide water at American Independent's new terminal, Mena Abdulla, Kuwait, by the first of the year.—V. 178, p. 1269.

American Metal Co., Ltd.—Interested in African Project—

See American Potash & Chemical Corp. below.—V. 178, p. 753.

American Potash & Chemical Corp.—Broadens Activities—

This corporation, long a leading producer of lithium products, has broadened its activities in this field with the offering of lithium ores from a new source in Africa, Peter Colefax, President, announced on Nov. 18.

The company has completed arrangements to handle lepidolite and petalite ore mined from a large deposit of high grade lithium-bearing minerals located near Fort Victoria, Southern Rhodesia. The property is owned and will be operated by Bikita Minerals (Private) Ltd., under the management of Selection Trust, Ltd., a London mining concern with world-wide interests. American Potash and Chemical Corp. and The American Metal Co., Ltd., are associated with Selection Trust, Ltd., in financing and developing the project.

Lepidolite and petalite, Mr. Colefax explained, are used primarily by manufacturers of specialty glass and ceramics, but have many other

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industrial applications. The demand for lithium products has been increasing sharply, and they have been in short supply for some time. American Potash & Chemical Corp. has been producing lithium products for many years from the brine of Searles Lake at its plant in Trona, Calif. Since 1951, in connection with its program of expansion in the field of fine chemicals, the company has been upgrading crude lithium concentrates to lithium carbonate.

Mr. Colefax said that the addition of the African lithium ores to the products handled by the company was another step in diversifying its activities in the chemical industry.—V. 178, p. 1269.

American Smelting & Refining Co. (& Subs.)—Earnings

9 Months Ended Sept. 30—	1953	1952
Sales of products and service revenues	339,877,727	366,880,645
Income before U. S. & foreign taxes on income	22,911,866	44,705,176
U. S. & foreign income taxes (estimated)	11,193,726	20,482,980
U. S. & foreign excess profits taxes (estimated)	27,892	735,995
Net income	11,690,248	23,486,201
*Net income per share of common stock	\$1.67	\$3.83

*After allowing for preferred stock dividend requirement.

NOTES—Net income has been reduced by approximately \$1,300,000 representing write-down of zinc inventory to market value at Sept. 30, 1953. This charge against income is not deductible for tax purposes so that the effect on taxes will only be determined when the zinc is sold.

Federal Mining & Smelting Co. was merged with this company April 30, 1953. This statement shows the results of combined operations for the full nine months of 1953 and also 1952, and the net income per share of common stock for both years is based on 5,443,300 shares outstanding after the merger.—V. 178, p. 753.

American Stores Co.—October Sales Up—

Period End, Oct. 31—	1953—Month—1952	1953—7 Mos.—1952
Sales	\$5,551,167	\$1,838,006
	\$38,732,212	\$308,061,547

—V. 178, p. 1465.

American Telephone & Telegraph Co.—Trustee—

The Guaranty Trust Co. of New York has been appointed trustee under the indenture dated Dec. 10, 1953, authorizing the issuance of \$602,543,700 principal amount of 12-year 3 3/4% convertible debentures due Dec. 10, 1965. These debentures are being offered by the company to the holders of its capital stock on the basis of \$100 principal amount of debentures for each seven shares of capital stock outstanding at the close of business Oct. 30, 1953, with the subscription privilege expiring on Dec. 10, 1953. The issuance of these debentures will represent the

largest single corporate offering of securities ever made in the United States.

The debentures are convertible into capital stock of the company beginning Feb. 9, 1954, at a conversion price of \$136 per share payable by surrender of \$100 principal amount of debentures and payment of \$36 in cash.—V. 178, p. 1873.

Anheuser-Busch Inc. (& Subs.)—Earnings Higher—

9 Months Ended Sept. 30—	1953	1952
Net sales	238,251,177	209,109,887
Income before provision for income taxes	31,073,613	25,905,312
Provision for income taxes	20,118,471	15,513,661
Net earnings	10,955,142	10,391,651
Dividends paid	4,027,500	3,356,250
Earnings per share	\$2.45	\$2.32

—V. 178, p. 658.

Annandale Golf Club, Pasadena, Calif.—Files With Securities and Exchange Commission—

The Club on Nov. 9 filed a letter of notification with the SEC covering \$150,000 face amount of unsecured 2% debentures, the proceeds to be used to construct a new club house. There will be no underwriting.

Appalachian Electric Power Co.—Definitive Bonds—

The Bankers Trust Co., New York, N. Y., is prepared to deliver definitive first mortgage bonds, 3 1/4% series due Oct. 1, 1982, in exchange for the outstanding temporary bonds.—V. 178, p. 1874.

Aquarius Porcupine Gold Mines Ltd., Toronto, Canada—Plans Exploration and Development Program—

Senator Saiter A. Hayden, President, advises that this company has entered into an agreement with McIntyre Porcupine Mines Ltd., for the exploration and development of Aquarius' 38 claim group property located on the middle belt of the main conglomerate uranium bearing structure of the new Algoma mining camp midway between Sudbury and Sault Ste. Marie, Northern Ontario, Canada. The subject property is adjoined on the west by the Calder Bousquet and Noranda Mines Ltd., acreage and to the east by the Algoma and Grand Chibougamau Mines acreage in the Pecos Lake district.

Under the terms of the agreement, McIntyre is to expend a minimum of \$50,000 in exploration and development work and other mining operations upon the property prior to Nov. 1, 1954. After this expenditure, if McIntyre elects to proceed, the agreement calls for the formation of a new 4,000,000 share company with payment of 1,000,000 shares to the Vendors, of which Aquarius will receive 850,000 shares as its consideration for the sale of the claims to the new company. The arrangements also provide that McIntyre would underwrite treasury shares to finance work on an option basis until 1,000,000 shares were taken down to provide \$450,000 to the new company's treasury. After this, optional underwriting of the remaining 2,000,000 treasury shares shall be on a basis of 75% to McIntyre and 25% to Aquarius. If exercised in full this financing program will provide in excess of \$2,000,000 to the new company's treasury.

Associates Investment Co.—Notes Placed Privately—

The company has borrowed \$17,700,000 from institutional investors on six promissory notes, bearing interest ranging from 2 7/8% to 3 1/8%, and maturing from July 29, 1954 to April 4, 1955.

The proceeds will be used to reduce short-term borrowings.

CONSOLIDATED STATEMENT OF EARNINGS

9 Months Ended Sept. 30—	1953	1952
Finance discts, int., insurance premiums earned, and other income	\$68,175,430	\$58,441,382
Operating expenses, etc.	45,797,665	39,774,714
*Prov. for Fed. inc. taxes, on consol. basis	11,960,000	9,875,000

Consolidated net income \$10,417,765 \$8,791,669

*No provision required for excess profits tax.—V. 178, p. 1766.

Atlantic Refining Co. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1953	1952
Total income	\$447,215,160	\$436,487,191
Income before U. S. Federal taxes on income	38,484,326	40,465,816
U. S. Federal income tax	5,258,395	9,062,105
U. S. Federal excess profits tax (pipe line cos.)	215,400	254,500

Net income	33,010,531	31,149,211
Applicable to minority interest—loss	\$1,611	23,898
Applicable to A. R. Co. stock	33,062,142	31,173,109
Preferred dividends declared	990,000	990,000
Common dividends declared	13,442,042	12,545,417
Preferred shares outstanding	352,000	352,000
Common shares outstanding	8,961,977	8,961,977
Earnings per share of common stock (par \$10)	\$3.58	\$3.37
Book value per common share Sept. 30	\$40.44	\$37.86

—V. 178, p. 1766.

Atlantic Seaboard Corp.—Proposed New Construction

This corporation and Virginia Gas Transmission Corp., both of Charleston, W. Va., have jointly applied to the Federal Power Commission for authority to construct a total of 116.6 miles of 26-inch natural gas transmission line and 4,400 horsepower in compressor facilities along the route of their existing system in West Virginia, Virginia and Maryland.

The proposed 116.6 miles of pipeline would be in five separate sections, each paralleling portions of the companies' existing transmission line between Cobb, W. Va., and a point near Baltimore, Md. The proposed new compressor facilities would be installed at two existing and one new compressor station. Total estimated cost of the project is \$14,634,300.

The companies, which are subsidiaries of The Columbia Gas System, Inc., each own and operate sections of a continuous 421-mile pipeline

from Boldman, Ky., to the Maryland-Pennsylvania State line, and a 262-mile line from Clendenin, W. Va., to a point near Rockville, Md. The Virginia section of the lines are owned and operated by Trans-Union and Seaboard owns and operates the sections in Kentucky, West Virginia and Maryland.—V. 176, p. 1370.

Atlas Plywood Corp.—Earnings—

	1953	1952
3 Months Ended Sept. 30—		
Net sales	\$9,123,347	\$9,383,253
Profit before income taxes	368,287	328,546
Prov. for Fed. & State income taxes	145,800	102,185
Net profit	\$222,487	\$226,361
Common shares outstanding	759,005	609,005
Earnings per common share	\$0.20	\$0.25

*After preferred dividend requirements.—V. 178, p. 1566.

Atomic Development Mutual Fund, Inc. (Del.)—Registers With Securities and Exchange Commission—

This corporation on Nov. 18 filed a registration statement with the SEC covering the public offering of 90,000 shares of its common stock. The corporation, organized in Washington, D. C., will invest in "activities resulting from atomic science."

Public offering of the stock, according to the registration statement, will be made on Dec. 8, 1953 by the Atomic Development Securities Co., principal distributor of the stock, through security dealers in the District of Columbia, Maryland, Pennsylvania, New Jersey, Connecticut, and New York.

The fund was organized by Atomic Development Securities Co., a partnership of Merle Thorpe Jr., attorney with the firm of Hogan & Hartson, and Newton I. Steers Jr., until recently with the Atomic Energy Commission as Assistant to the Assistant General Manager. Mr. Steers is President of the fund, and Mr. Thorpe will serve as Chairman of its Board of Directors.

Auchincloss, Parker & Redpath will act as investment adviser to the fund, and Nuclear Development Associates, Inc. of White Plains, N. Y., as its technical adviser. The Riggs National Bank will serve as custodian of the fund's assets, and American Security & Trust Co. as its transfer agent.

Attapulug Minerals & Chemicals Corp.—New Pres.—

David E. Lilenthal, Chairman of the Board of Directors, on Nov. 16 announced that Wright W. Gary has been elected President and Chief Executive Officer of the company effective Jan. 1, 1954. For the past 11 years Mr. Gary has been President of the Filtritol Corp.

Louis R. Streander will retire as President on Jan. 1, 1954 after more than 40 years' service with the company but will continue to serve as the company's senior consultant.—V. 176, p. 2153.

Baltimore & Ohio RR.—RFC to Sell Holdings—

The Reconstruction Finance Corporation on Nov. 16 announced it is negotiating with an investment banking group in an attempt to get \$65,000,000 of B. & O. bonds off the agency's hands. The bonds are 4% collateral trust obligations due Jan. 1, 1965.

The RFC holds the bonds as a result of loans it made to the road. Kenneth R. Cravens, RFC Administrator, said the agency is presently talking with a group of investment houses including Halsey, Stuart & Co. Inc., First Boston Corp., Merrill Lynch, Pierce, Fenner & Beane, and Alex Brown & Sons. Other investment houses are expected to join the group later. Halsey, Stuart & Co. Inc., was selected by lot as co-ordinator of the group.

Under the plan now being discussed the railroad company would first seek Interstate Commerce Commission approval of an exchange of the collateral trust bonds for new serial bonds. The RFC then would sell the new bonds to the bankers for public distribution.

The plan contemplates another payment on the existing debt so that the issue to be marketed would total about \$60,000,000.

Net Earnings Higher—

Howard E. Simpson, President, stated on Nov. 16 that business for the first ten months of the year had continued at a high level, with revenue ton miles showing an increase of 4.71% over the same period of 1952.

With an increase of \$26,526,829 in operating revenues for the first ten months of the year, Mr. Simpson said that operating expenses had increased \$16,700,319, and that despite sharp increases in material costs and wage rates, taxes and hire of equipment, the B. & O. was able to show an increase of \$2,834,233 in net income for the period.

He stated that "Funded Debt" has shown a reduction of \$174,394,851 since 1941, while equipment obligations increased \$73,442,033, for a net decrease in debt amounting to \$100,952,818, and a net saving in annual interest charges of \$5,833,365.

Mr. Simpson emphasized the excellent current physical condition of the B. & O. property, and described the more important additions to equipment made during the year and also features of the continuing road and facilities improvement program.—V. 178, p. 1665.

Basic Refractories, Inc.—Earnings—

	1953—9 Mos.—1952	1953—9 Mos.—1952
Period End. Sept. 30—		
Net profit after charges	\$233,464	\$197,022
Common shares outstdg.	489,475	489,475
Earnings per common share	\$0.42	\$0.37

*After preferred dividend requirements.—V. 178, p. 946.

(A. S.) Beck Shoe Corp.—October Sales Lower—

	1953—5 Wks.—1952	1953—44 Wks.—1952
Period End. Oct. 31—		
Sales	\$4,093,366	\$4,199,593
	\$37,259,414	\$37,057,414

—V. 178, p. 1465.

Bell & Howell Co.—New License—

See Twentieth Century-Fox Film Corp. below.—V. 178, p. 1874.

Bond Stores, Inc.—October Sales Up—

	1953—Month—1952	1953—10 Mos.—1952
Period End. Oct. 31—		
Sales	\$9,315,173	\$9,132,372
	\$65,458,944	\$61,313,117

—V. 178, p. 1466.

Borg-Warner Corp.—New President of Unit—

Promotion of Robert Shattuck to the Presidency of Marbon Corp., Gary, Ind., a subsidiary, was announced on Nov. 18 by Roy C. Ingersoll, President of the parent corporation. Mr. Shattuck previously was Vice-President and General Manager of Marbon. As President he succeeds George P. F. Smith, whose retirement from this post will permit him to devote full time to his duties as President of the Norge Division of Borg-Warner.—V. 178, p. 1874.

Boston Edison Co.—Earnings, etc.—

	1953—9 Mos.—1952	1953—12 Mos.—1952
Period End. Sept. 30—		
Operating revenues	\$60,462,268	\$57,832,572
Operating expenses	32,731,945	31,626,212
Depreciation	5,692,500	5,286,600
Uncollectible revenue	115,714	55,133
Taxes accrued	13,956,436	13,300,383
Net operating income	\$7,965,673	\$7,563,644
Non-oper. income	91,034	*321,952
Gross income	\$8,056,707	\$7,885,596
Int., disc. & rents, etc.	2,284,019	2,049,657
Net income	\$5,772,688	\$5,835,939

*Includes net capital gain of \$158,263, from real estate sales.

STOCK OFFER COMPLETED—All of the 246,866 shares of additional capital stock authorized for issue by stockholders at a special meeting held July 16, 1953 were subscribed for at a price of \$45

a share. As a result, the number of shares of capital stock outstanding has been increased from 2,458,656 to 2,715,522.

LISTING—The New York Stock Exchange has approved the listing of the company's capital stock. The company will continue to list its stock on the Boston Stock Exchange, where it has been actively traded for 62 years.—V. 178, p. 850.

Bowling Green Fund, Inc.—Net Asset Value Off—

	Sept. 30, '53	June 30, '53	Dec. 31, '52
As of—			
Net asset value per share	\$7.82	\$8.13	\$8.86

Net assets at Sept. 30, 1953 totaled \$733,659, as compared with \$782,209 at Dec. 31, 1952.—V. 178, p. 658.

Bradley Container Corp., Maynard, Mass.—Formed—

Bradley Dewey on Nov. 18 announced formation of this corporation, of which he will be President, to manufacture and market plastic tubes and bottles made by a newly developed European process for which the company has exclusive U. S. and Canadian patent rights. The new company has leased from Maynard Industries, Inc., more than 150,000 square feet of floor space in one of the buildings of the Assabet Mills, formerly owned and operated by American Woolen Co. The lease runs for ten years with an option to renew.

Manufacturing operations are expected to commence upon the completion of certain improvements in the property and the installation of equipment.

Mr. Dewey retired last year as President of Dewey & Almy Chemical Company.

Bridgeport Brass Co.—Stock Offering Underwritten—

This company is offering holders of its common stock rights to subscribe for 240,672 additional shares of \$5 par value common stock at \$21.50 per share on the basis of one new share for each four shares held of record Nov. 17, 1953. Transferable warrants expire at 3:30 p.m. (EST) on Dec. 2, 1953. Hornblower & Weeks and Stone & Webster Securities Corp. jointly head an underwriting group which will purchase any unsubscribed shares.

PROCEEDS—The proceeds of the sale will be used by the company for working capital and capital expenditures.

BUSINESS—Company manufactures brass, copper, bronze and other non-ferrous metal alloys into sheet, wire, rod and tube. Its fabricating division produces various articles including valves, aerosol pressure-packaged containers, flashlight tubes, fittings, etc. During 1952 and the first nine months of 1953 approximately 89% of the company's sales were derived from mill products and the remainder from fabricated products.

EARNINGS—For the nine months ended Sept. 30, 1953, the company had net sales of \$110,390,000, and net income of \$4,422,000, equal to \$4.63 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2½% notes due in installments to 1955	\$834,000	\$834,000
4% mortgage note to U. S. Government, due in installments to 1963—	2,079,590	2,079,590
3½% ser. debts, due from 1955 to 1964	4,666,000	4,666,000
Common stocks (\$5 par value)	1,750,000 shs.	1,135,137 shs.

*Including 32,975 shares issuable upon exercise of restricted stock options granted certain officers and employees.

UNDERWRITERS—The company has agreed to sell and each of the underwriters below named, for whom Hornblower & Weeks and Stone & Webster Securities Corp. are acting as representatives, has severally agreed to purchase the respective percentages set forth below of the additional common stock not subscribed for through the exercise of subscription warrants:

	%		%
Hornblower & Weeks	9.50	Paine, Webber, Jackson & Curtis	4.00
Stone & Webster Securities Corp.	7.75	Dean Witter & Co.	4.00
Blyth & Co., Inc.	4.75	Hayden, Stone & Co.	3.00
Glore, Forgan & Co.	4.75	Shields & Co.	3.00
Goldman, Sachs & Co.	4.75	Spencer Trask & Co.	3.00
Harriman Ripley & Co., Inc.	4.75	G. H. Walker & Co.	3.00
Kidder, Peabody & Co.	4.75	Auchincloss, Parker & Redpath	2.00
Lehman Brothers	4.75	Bosworth, Sullivan & Co., Inc.	2.00
Merrill Lynch, Pierce, Fenner & Beane	4.75	Granbery, Marache & Co.	2.00
Union Securities Corp.	4.75	Chas. W. Scranton & Co.	2.00
White, Weld & Co.	4.75	Stroud & Co., Inc.	2.00
A. C. Allen & Co., Inc.	4.00	Walston & Co.	2.00
Hemphill, Noyes & Co.	4.00		

—V. 178, p. 1874.

Bridgeport (Conn.) Gas Light Co.—Registers With SEC

The company filed a registration statement with the SEC on Nov. 12, 1953, covering 60,500 shares of cumulative preferred stock, par value \$25 per share, to be offered to the holders of the company's outstanding common stock. Rights, to be evidenced by subscription warrants, will be offered to the common stockholders (one right per each share held) to subscribe to and purchase, at \$25 per share, shares of the preferred stock at the rate of one share of preferred stock for each three shares of common stock held of record. Smith, Ramsey & Co., Inc., and Chas. W. Scranton & Co. are named as underwriters.

Proceeds of the sale will be used to retire \$1,400,000 principal amount of bank loans payable Dec. 31, 1953, and to defray expense of issue, and for general corporate funds if there is any excess.—V. 167, p. 2359.

British Columbia Power Corp., Ltd.—Plans Financing

This company has a financing program set up that is expected to cost \$140,000,000 over the next few years. The first step will be made about Dec. 1 with the sale of 150,000 new common shares at \$17 or more a share and, at the same time, the sale of some \$10,000,000 in preferred, both of which are already underwritten. The rest of the financing program will be completed during the next five years through the sale of common and preferred stock and bonds.—V. 178, p. 1566.

(F.) Burkart Mfg. Co.—Liquidating Dividend—

The sale and transfer of the assets of this corporation (now by change of name the Second Street Liquidating Corp.) has been completed in accordance with the memorandum of agreement approved by the shareholders at their meeting on June 26, 1953, and the company is in a position to liquidate. Accordingly, the directors on Nov. 12, 1953, authorized a first and final liquidating dividend in the sum of \$31.50 per share, payable Nov. 30, 1953, to shareholders of record on Nov. 20, 1953, and ordered the stock transfer books of the corporation to be closed for stock transfers after Nov. 20, 1953.

The company has been advised by its counsel that in their opinion this liquidating dividend for tax purposes is a capital transaction.

Stockholders will receive a check for the liquidating dividend after presenting the certificates evidencing their shares of stock to the St. Louis Union Trust Co., 323 North Broadway, St. Louis 2, Mo., on Nov. 30, 1953, or thereafter, in person or by mail.—V. 178, p. 1366.

Butler Engineering Co., Inc., N. Y.—Files With SEC—

The corporation on Nov. 12 filed a letter of notification with the SEC covering 215,000 shares of common stock (par 10 cents), of which 16,070 shares are to be offered to certain non-affiliated persons in discharge of claims aggregating \$16,070 against the company at rate of one share for each \$1 of debt. The remaining 198,930 shares are to be publicly offered at \$1 per share through Miller Securities Co., New York.—V. 177, p. 2127.

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

	1953—3 Mos.—1952	1953—12 Mos.—1952
Period End. Sept. 30—		
Operating revenues	\$5,035,279	\$4,315,621
Operating expenses & taxes	3,926,122	3,344,037
Net operating revenue	\$1,109,157	\$971,584
Other income	100,630	58,183
Gross income	\$1,179,787	\$1,029,772
Int. etc. deduc.	238,904	248,541
Net income	\$940,883	\$781,231
Pfd. & pref. dividends requirements	141,222	161,133
Earnings per com. stk.	\$739,661	\$620,098
Earnings per com. share	\$0.32	\$0.33

*Based on common stock outstanding at end of period.

FINANCING PLANS—As of Sept. 30, 1953 this company had made short-term borrowings of \$2,500,000 under its \$9,000,000 loan agreement with the Bank of America. Additional borrowings will be made over the next several months to finance additions to meet the demands for more service. Freight management plan is to carry out a public financing around the middle of 1954 to retire bank loans then outstanding and to provide some funds for new capital requirements.—V. 178, p. 250.

Canada General Fund, Inc.—Assets Increased—

	1953	1952
As of Sept. 30—		
Total net assets	\$17,313,392	\$14,632,388
Shares outstanding	2,173,742	1,664,565

—V. 178, p. 383.

Canadian National Ry.—To Retire Debenture Stocks—

Steps have been taken towards retiring all outstanding perpetual debenture stocks issued by the Canadian Northern Ontario Ry. Co., the Canadian Northern Quebec Ry. Co., the Canadian Northern Ry. Co., the Quebec & Lake St. John Ry. Co. and the Canadian National Ry. Co. (successor by amalgamation to the Grand Trunk Ry. Co. of Canada).

The railway companies, over the signature of George S. Cowie, Treasurer, has sent all holders a letter offering to purchase the 4% debenture stocks at a price of 100 pounds sterling per 100 pounds sterling par value and the 5% debenture stocks at a price of 125 pounds sterling per 100 pounds sterling par value. Interest being payable in each case to date of surrender. Holders of the perpetual debenture stocks will have until Jan. 31, 1954, to take advantage of these offers.

As a result of vesting orders made by the Treasury of the United Kingdom during the last war, the major portion of each of the debenture stock issues held by residents of the United Kingdom was repatriated, leaving relatively small amount of each now in the hands of the public.

Certain steps are being taken by the Canadian National to consolidate its corporate structure and the offer is made with this end in view.—V. 178, p. 1674.

Canadian Northern Ontario Ry.—Proposed Redemption

See Canadian National Ry. above.—V. 98, p. 761.

Canadian Northern Quebec Ry.—Proposed Redemption

See Canadian National Ry. above.—V. 107, p. 2187.

Canadian Northern Ry.—To Retire Debenture Stock—

See Canadian National Ry. above.—V. 126, p. 3925.

Canadian Oil & Gas Reserves Ltd.—New Producer—

The Canadian Oil & Gas Reserves Ltd. of Alberta No. 2 oil well in the southeast sector of West Drumheller, some 90 miles east of Calgary, has been assured as a substantial D2 Devonian oil producer with 55 feet of excellent pay, it was announced on Nov. 16 by John Maberry, Vice-President and General Manager. Preparations are underway for completion of this new D2 oil producer.

Mr. Maberry pointed out that this is the second of four wells to be drilled in succession by this corporation in the West Drumheller area in affiliation with Alberta and interests headed by Louis Diamond. The wells are offset on three sides by other D2 oil producers.—V. 178, p. 1566.

Canadian Pacific Ry.—Unit Orders Airliners—

Canadian Pacific Airlines has ordered a fleet of the latest type Comet 2 jet airliners, to be delivered next fall for use on the company's intercontinental routes from Vancouver to the South Pacific and South America, according to G. W. G. McConachie, President.

Three of the 500-mile-an-hour jet transports have been ordered from de Havilland, England, for delivery next September, October and November. CPAL has an option to purchase a fourth Comet 2 for delivery early in 1955.

Purchase of the three Comets will involve an outlay of \$4,500,000. The Comet 2 is especially suitable for the long stage intercontinental routes of CPAL. It will be able to fly direct Honolulu-Vancouver in six hours.

The CPAL Comet will fly Vancouver-Mexico City in 5½ hours and from there to Lima in six hours. Total flying time Vancouver to Australia will be under 20 hours. Experience has shown that the Comet will almost halve existing flight times on long stage routes.

The Comet 2 is powered by four Rolls-Royce Avon axial flow jet engines of considerably greater thrust than the Ghost engines in the Comets now in service. Improvements in the Comet 2 have achieved a 20% greater range combined with a 30% shorter takeoff and landing run.

The Comet will carry 44 first class passengers, cruising at 500 mph. at altitudes up to 40,000 feet enabling it to travel far above turbulent weather conditions.—V. 178, p. 1775.

Carman & Co., Inc. (& Subs.)—Earnings—

	1953	1952	1951
Nine Months Ended Sept. 30—			
Net profit after taxes	\$117,418	\$124,892	\$186,003
Preferred dividends	34,087	36,522	38,957
Common shares outstanding	342,623	342,623	346,828
Earnings per common share	\$0.24	\$0.26	\$0.42

*After preferred dividend requirements.—V. 178, p. 755.

Central Illinois Electric & Gas Co.—Stock Offered—

This company is offering to its stockholders 70,400 additional shares of \$15 par value common stock at the rate of one new share for each ten shares held of record Nov. 19, 1953. The stock is priced at \$24.50 per share, and stockholders have the privilege of subscribing, by allotment and at the same price, for any shares not purchased through the exercise of rights. Stone & Webster Securities Corp. and Allen & Co. will jointly act as dealer managers and will form a group of securities dealers to solicit subscriptions. Rights, in the form of transferable warrants will expire at 2:30 p.m. (CST) on Dec. 8, 1953.

PROCEEDS—The net proceeds from the sale of the common stock, together with proceeds of a sale of 15,000 shares of a new series of cumulative preferred stock (\$100 par value) to be offered after

(Continued on page 8)

Capital Flotations in the United States in July And for the Seven Months of Calendar Year 1953

Aggregate corporate financing during July, last, amounted to \$595,301,395, about one-half of that for June, last, which stood at \$1,093,301,499, or the largest in dollar volume for any single month thus far this year. The July volume one year ago, however, exceeded the above total by \$109,730,404. Unlike the previous month wherein miscellaneous financing constituted a substantial portion of that period's dollar volume, the month of July again saw public utility offerings assume their dominant role.

In July last, new capital issues comprised practically the entire amount of the month's dollar volume at \$584,576,955, contrasted with the very small figure of \$10,724,440, earmarked for refunding purposes.

Long-term bonds and notes in July added up to \$474,246,500 or 79.66% of the month's total operations. This compared with \$21,657,000 or 3.64% for short-term bond and note issues.

Stock placements in the latest month declined further to \$99,397,895 or 16.70% from June's more substantial figure of \$192,546,699. For July a year ago, the total was a trifle below that for June of this year at \$190,416,619.

A total of 62 common stock issues were placed in the domestic market in July of this year amounting to \$71,007,995 or 11.93% of the month's dollar volume. Preferred stock issues were much less, being only 10 in number and adding up to the greatly reduced sum of \$28,389,900 or 4.77% of July's aggregate amount.

A study of the various categories as presented each month in our five-year table shows that unlike the previous month, the public utility issues again assumed their prominent position by totalling \$297,471,875 or 49.97% of the month's over-all financing. Next in line were the iron, steel, etc. issues in the amount of \$142,557,840 or 23.95%; miscellaneous \$61,661,376 or 10.36%; other industrial and manufacturing \$46,186,212 or 7.76%; oil \$18,139,092 or 3.05%; investment trusts, etc., \$16,500,000 or 2.77%; railroads \$7,485,000 or 1.26%, and all other categories—that is rubber \$2,000,000, land, buildings, etc., \$1,700,000 and equipment manufacturers \$1,600,000—all together totalling \$5,300,000 or 0.88% of July's aggregate financing.

Among the larger issues placed in July were included: the \$96,000,000 offering of 4½% first mortgage pipe line bonds of the Gulf Interstate Gas Co.; Anaconda Copper Mining Co. 4% promissory notes totalling \$65,000,000; the McLouth Steel Corp. placement of \$56,000,000 4¼% first

mortgage sinking fund bonds; the Commonwealth Edison Co., issue of 3½% first mortgage bonds, series P, in the amount of \$40,000,000, and the Consumers Power Co. offering of \$25,000,000 3¼% first mortgage bonds.

Private offerings in July totaled 40 in number and amounted to \$387,020,000 or 65.01% of that month's over-all corporate financing. In the previous month, that is June last, the total was \$336,831,000 made up of 33 issues and representing 30.81% of that period's gross dollar volume. For the month of July, a year ago, private financing comprised 37 issues amounting to \$224,388,268, or 17.2% of that month's total volume.

Corporate issues placed privately in the first seven months of 1953 follow:

	No. of Issues	Total Amount	% of Total
January	35	\$264,621,500	45.87
February	26	222,700,000	34.24
March	39	223,360,000	42.59
April	26	97,736,220	5.92
May	36	136,577,500	21.17
June	33	336,831,000	30.81
July	40	387,020,000	65.01

*Revised figures.

Municipal financing in July amounted to \$528,839,280 of which \$526,974,280 was raised for new capital purposes and the remainder \$1,865,000 for refunding.

A comparison of the current month's total with that for June last discloses a sizable advance in the latest month of \$117,063,850. For July, one year ago, the aggregate total was considerably lower at \$226,673,617.

Some large issues that helped to swell the total dollar volume in July were the \$150,000,000 New Jersey Highway Authority bonds; the \$63,300,000 emission of the Georgia State School Building Authority and the \$25,000,000 offering of the Maryland State Roads Commission.

No financing on the part of the United States Possessions or the Dominion of Canada, its Provinces or municipalities was undertaken during July.

Total municipal financing for the first seven months of 1953 is set forth below:

	New	Refunding	Total
January	\$385,672,408	\$4,938,750	\$390,611,158
February	365,219,400	2,180,965	367,400,365
March	419,668,740	18,214,900	437,883,640
April	223,256,510	23,648,290	346,904,800
May	645,228,950	1,936,400	647,165,350
June	392,674,650	18,900,780	411,775,430
July	526,974,280	1,865,000	528,839,280
Total	\$3,058,894,938	\$71,085,085	\$3,130,580,023

Below we present a tabulation of figures since January, 1951, showing the different monthly amounts of corporate financing. Further revisions in the 1953 and 1952 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1953, 1952 AND 1951

	1953			1952			1951		
	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$
January	560,772,709	16,141,452	576,914,161	543,374,952	9,548,200	552,923,152	246,698,840	14,805,818	261,504,658
February	625,307,965	25,159,845	650,467,810	385,724,376	75,851,400	461,575,776	375,040,536	27,152,235	402,192,771
March	518,444,956	5,989,485	524,434,441	825,109,085	13,357,925	838,467,010	804,709,210	81,607,950	886,317,160
First quarter	1,704,525,630	47,300,782	1,751,826,412	1,734,208,413	98,757,525	1,832,965,938	1,426,448,586	123,566,003	1,550,014,589
April	603,465,864	10,540,950	614,006,814	748,507,085	39,854,250	788,361,335	638,595,471	83,166,875	721,762,346
May	629,447,080	15,677,234	645,124,314	776,722,925	150,613,000	927,335,925	404,604,523	18,036,450	422,640,973
June	1,056,539,330	36,762,169	1,093,301,499	676,905,364	6,727,600	683,632,964	778,677,434	89,038,025	867,715,459
Second quarter	2,289,452,274	62,980,353	2,352,432,627	2,202,135,374	197,194,250	2,399,329,624	1,821,877,428	190,241,350	2,012,118,778
Six months	3,993,977,904	110,281,135	4,104,259,039	3,936,343,787	295,951,775	4,232,295,562	3,248,326,014	313,807,353	3,562,133,367
July	584,576,955	10,724,440	595,301,395	1,153,242,203	49,789,700	1,203,031,903	491,611,920	33,943,362	525,555,282
August				203,265,164	153,190,133	356,455,297	308,028,606	19,778,730	327,807,336
September				418,435,408	71,897,483	490,332,891	428,793,272	19,735,000	448,528,272
Third quarter				1,774,942,775	274,877,316	2,049,820,091	1,228,433,798	73,457,092	1,301,890,890
Nine months				5,711,286,562	570,829,091	6,282,115,653	4,476,759,812	387,264,445	4,864,024,257
October				856,675,665	82,207,165	938,882,830	474,505,476	15,943,500	490,448,976
November				474,482,187	89,650,200	564,132,387	585,118,175	46,641,300	631,759,475
December				757,621,197	44,200,333	801,821,530	795,652,321	83,252,400	878,904,721
Fourth quarter				2,088,779,049	216,057,698	2,304,836,747	1,855,275,972	145,837,200	2,001,113,172
12 months				7,800,065,611	786,886,789	8,586,952,400	6,332,035,784	533,101,645	6,865,137,429

†Revised.

Treasury Financing in July

The Treasury Department announced on July 13 that \$8,686,806,000 was subscribed for and \$5,900,636,000 was allotted to the cash offering of 2½% Tax Anticipation Certificates of Indebtedness of Series C-1954. The Certificates were dated July 15, 1953 and mature on March 22, 1954 and will be accepted at par plus accrued interest to maturity in payment of income and profits taxes due on March 15, 1954.

The Treasury Department in July outside of the above confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1953

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Total for six months				57,804,697,836		
Jun 25	July 2	91 days	2,191,934,000	1,500,254,000	99.468	*2.107
July 2	July 9	91 days	2,165,888,000	1,500,174,000	99.493	*2.007
July 9	July 16	91 days	2,276,662,000	1,500,280,000	99.468	*2.106
July 16	July 23	91 days	2,380,096,000	1,500,400,000	99.462	*2.126
July 23	July 30	91 days	2,262,326,000	1,500,209,000	99.455	*2.157
July 6	July 15	247 days	8,686,806,000	5,900,636,000	100	2 1/2
July 1-31	July 1	9 3/4-12 yrs.	402,193,677	402,193,677	a	a
July 1-31	July 1	12 years	4,027,000	4,027,000	100	2
July 1-31	July 1	2 years	471,581,700	471,581,700	100	c
Total for July				14,279,815,377		
Total for seven months				72,084,513,213		

*Average rate on a bank discount basis. a Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of 6 months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replace Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.75% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediate yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

For previous data on Savings Bonds, see footnote on page 2687, June 30, 1952, "Chronicle."

c Sale of Treasury notes of Series B was terminated on May 14, 1953. Sale of Treasury notes of Series B began on May 15, 1953. Notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. For previous data on Treasury notes, see footnote on page 1470, October 19, 1953, "Chronicle."

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted	Refunding \$	New Indebtedness \$
Total for six months		57,804,697,836	48,422,365,500	9,382,332,336
July 2	91-day Treas. bills	1,500,254,000	1,200,547,000	299,707,000
July 9	91-day Treas. bills	1,500,174,000	1,400,812,000	99,362,000
July 16	91-day Treas. bills	1,500,280,000	1,400,736,000	99,544,000
July 23	91-day Treas. bills	1,500,400,000	1,500,400,000	—
July 30	91-day Treas. bills	1,500,209,000	1,499,924,000	285,000
July 15	Cts. of Indebted.	5,900,636,000	—	5,900,636,000
July	U. S. Savings Bds.	402,193,677	—	402,193,677
July	Depositary bonds	4,027,000	—	4,027,000
July	Tax antic'n notes	471,581,700	—	471,581,700
Total for July		14,279,815,377	7,002,419,000	7,277,396,377
Total for seven months		72,084,513,213	55,424,784,500	16,659,728,713

*INTRA-GOVERNMENT FINANCING

	Issued \$	Retired \$	Net Issued \$
Total for six months...	29,102,873,000	27,714,309,500	1,388,563,500
July—			
Certificates	155,353,000	36,000,000	119,353,000
Notes	48,099,000	111,333,000	63,234,000
Total for July	203,452,000	147,333,000	56,119,000
Total for seven months	29,306,325,000	27,861,642,500	1,444,682,500

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During July, 1953

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$4,185,000 Chicago & North Western Ry. 3¼% equipment trust certificates due Aug. 15, 1954-1968. Purpose, for new equipment. Price, to yield from 3.05% to 3.80%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Elair, Rollins & Co. Inc.; L. F. Rothschild & Co.; Wm. E. Pollock & Co., Inc.; Baxter, Williams & Co.; Ira Haupt & Co.; The Illinois Co.; Gregory & Son Inc.; McMaster Hutchinson & Co.; Mullaney, Wells & Co. and F. S. Yantis & Co. Inc.

\$3,300,000 Denver & Rio Grande Western RR. 3½% equipment trust certificates, series S, due semi-annually from Nov. 1, 1953 to May 1, 1968, inclusive. Purpose, for new equipment. Price, to yield from 3.05% to 3.60%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$7,485,000

PUBLIC UTILITIES

\$2,000,000 California Water Service Co. first mortgage 4½% bonds due 1975. Purpose, to repay bank loans and for new construction. Placed privately through Dean Witter & Co. with the New York Life Insurance Co., Equitable Life Insurance Co. of Iowa; Bankers Life Co. of Des Moines, and Pennsylvania Railroad Pension Trust.

\$5,000,000 Cincinnati Gas & Electric Co. 3¼% first mortgage bonds due July 1, 1983. Purpose, for new construction. Placed privately with a group of eight institutional investors.

\$40,000,000 Commonwealth Edison Co. 3½% first mortgage bonds, series P, due June 1, 1983. Purpose, for new construction. Price, 100% and accrued interest. Offered by The First Boston Corp.; Dick & Merle-Smith; Equitable Securities Corp.; Merrill Lynch, Pierce, Fenner & Beane; Drexel & Co.; Coffin & Burr, Inc.; Hornblower & Weeks; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Weeden & Co., Inc.; Wood, Struthers & Co.; Baker, Weeks & Co.; Hirsch & Co.; Laurence M. Marks & So.; Reynolds & Co.; Stroud & Company, Inc.; Francis I. du Pont & Co.; The Robinson-Humphrey Co., Inc.; Auchincloss, Parker &

*Represents issues placed privately.
†Indicates issues sold competitively.
‡Indicates special offering.

(Continued on page 6)

In the comprehensive tables on the following pages we compare the July and the seven months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JULY FOR FIVE YEARS

MONTH OF JULY	1953			1952			1951			1950			1949		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—															
Domestic—															
Long-term bonds and notes—	464,367,700	9,878,800	474,246,500	966,088,784	40,626,500	1,006,715,284	338,892,138	31,212,862	370,105,000	145,292,667	25,654,333	170,947,000	391,901,138	25,114,226	417,015,364
Short-term—	21,657,000	—	21,657,000	100,000	4,800,000	4,900,000	—	—	4,900,000	12,017,000	—	12,017,000	—	—	12,017,000
Preferred stocks—	28,216,000	173,900	28,389,900	32,916,300	—	32,916,300	41,919,400	—	41,919,400	34,127,100	—	34,127,100	15,365,000	—	15,815,000
Common stocks—	69,561,555	671,740	70,233,295	150,387,119	4,363,200	154,750,319	109,811,882	9,000	109,820,882	42,955,548	—	42,955,548	34,152,805	—	34,152,805
Canadian—															
Long-term bonds and notes—	—	—	—	1,000,000	—	1,000,000	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	774,700	—	774,700	—	—	—	988,500	—	988,500	—	—	—	—	—	—
Other foreign—															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	584,576,955	10,724,440	595,301,395	1,153,242,203	49,789,700	1,203,031,903	491,611,920	33,943,362	525,555,282	234,392,315	25,654,333	260,046,648	441,618,943	25,364,226	466,983,169
International Bank—															
Canadian Government—	—	—	—	—	—	—	7,000,000	—	7,000,000	—	—	—	—	—	—
Other foreign government—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm Loan and Govt. agencies—	30,055,000	56,175,000	86,230,000	20,060,000	73,930,000	93,990,000	7,620,000	93,395,000	101,015,000	7,825,000	53,030,000	60,855,000	9,125,000	56,280,000	65,405,000
Municipal—States, cities, &c.—	526,974,280	1,865,000	528,839,280	224,586,600	2,475,000	226,573,617	318,936,418	1,803,600	320,740,018	204,425,733	758,229	205,183,962	243,999,731	1,195,000	245,194,731
United States Possessions—															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Grand total—	1,141,606,235	68,764,440	1,210,370,675	1,405,450,820	126,194,700	1,531,645,520	825,168,338	129,141,962	954,310,300	446,643,048	79,442,562	526,085,610	694,743,674	82,839,226	777,582,900

*These figures do not include funds obtained by States and municipalities from any Agency of the Federal Government, International Bank for Reconstruction and Development, Securities of the Dominion of Canada, Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JULY FOR FIVE YEARS

MONTH OF JULY	1953			1952			1951			1950			1949		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads—	7,485,000	—	7,485,000	45,933,000	—	45,933,000	18,030,000	—	18,030,000	10,452,000	—	10,452,000	51,380,000	—	51,380,000
Public utilities—	217,950,000	—	217,950,000	596,238,284	—	596,238,284	110,045,000	—	110,045,000	95,800,000	—	95,800,000	102,710,364	—	102,710,364
Iron, steel, coal, copper, etc.—	141,000,000	—	141,000,000	3,000,000	—	3,000,000	35,017,000	—	35,017,000	35,650,000	—	35,650,000	650,000	—	650,000
Equipment manufacturers—	1,600,000	—	1,600,000	13,000,000	—	13,000,000	—	—	—	—	—	—	—	—	—
Motors and accessories—	3,597,500	—	3,597,500	23,845,000	—	23,845,000	134,772,638	—	134,772,638	25,865,000	—	25,865,000	18,820,774	—	18,820,774
Other industrial and manufacturing—	37,745,300	—	37,745,300	46,500,000	—	46,500,000	—	—	—	25,350,000	—	25,350,000	205,350,000	—	205,350,000
Land, buildings, etc.—	1,700,000	—	1,700,000	250,000	—	250,000	—	—	—	375,000	—	375,000	340,000	—	340,000
Rubber—	1,000,000	—	1,000,000	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	7,048,700	—	7,048,700	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	48,838,500	900,000	49,738,500	34,252,500	—	34,252,500	40,477,500	—	40,477,500	10,980,000	—	10,980,000	14,500,000	—	14,500,000
Miscellaneous—	464,367,700	9,878,800	474,246,500	967,088,784	40,626,500	1,007,715,284	338,892,138	31,212,862	370,105,000	145,292,667	25,654,333	170,947,000	391,901,138	25,114,226	417,015,364
Total—	464,367,700	9,878,800	474,246,500	967,088,784	40,626,500	1,007,715,284	338,892,138	31,212,862	370,105,000	145,292,667	25,654,333	170,947,000	391,901,138	25,114,226	417,015,364
Short-Term Bonds and Notes—															
Railroads—	13,969,600	—	13,969,600	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	37,400	—	37,400	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	7,650,000	—	7,650,000	—	—	—	—	—	—	—	—	—	—	—	—
Total—	21,657,000	—	21,657,000	—	—	—	—	—	—	—	—	—	—	—	—
Stocks—															
Railroads—	65,378,375	173,900	65,552,275	125,536,144	—	125,536,144	105,397,938	—	105,397,938	40,560,146	—	40,560,146	48,074,806	—	48,074,806
Public utilities—	1,520,440	—	1,520,440	1,147,550	—	1,147,550	1,061,692	—	1,061,692	125,000	—	125,000	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	4,913,212	—	4,913,212	28,473,941	—	28,473,941	41,476,544	—	41,476,544	28,210,550	—	28,210,550	1,141,939	—	1,141,939
Motors and accessories—	18,139,092	—	18,139,092	4,967,712	—	4,967,712	1,864,500	—	1,864,500	792,852	—	792,852	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	5,000,000	—	5,000,000	11,687,500	—	11,687,500	594	—	594	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	3,601,136	671,740	4,272,876	14,250,572	—	14,250,572	2,818,514	—	2,818,514	7,394,100	—	7,394,100	501,060	—	501,060
Total—	98,552,255	845,640	99,397,895	186,053,419	4,363,200	190,416,619	152,719,782	2,730,500	155,450,282	77,082,648	—	77,082,648	49,717,805	250,000	49,967,805
Total—	7,485,000	—	7,485,000	45,933,000	—	45,933,000	18,030,000	—	18,030,000	10,452,000	—	10,452,000	51,380,000	—	51,380,000
Public utilities—	297,297,975	—	297,297,975	721,834,428	—	721,834,428	215,442,938	—	215,442,938	186,350,146	—	186,350,146	186,350,146	—	186,350,146
Iron, steel, coal, copper, etc.—	142,557,840	—	142,557,840	6,147,550	—	6,147,550	36,078,692	—	36,078,692	142,000	—	142,000	650,000	—	650,000
Equipment manufacturers—	1,600,000	—	1,600,000	15,000,000	—	15,000,000	—	—	—	—	—	—	—	—	—
Motors and accessories—	42,656,712	—	42,656,712	252,418,941	—	252,418,941	176,249,182	—	176,249,182	49,902,217	—	49,902,217	19,962,713	—	19,962,713
Other industrial and manufacturing—	18,139,092	—	18,139,092	51,457,712	—	51,457,712	4,695,000	—	4,695,000	26,392,852	—	26,392,852	205,550,000	—	205,550,000
Land, buildings, etc.—	1,700,000	—	1,700,000	250,000	—	250,000	—	—	—	375,000	—	375,000	540,000	—	540,000
Rubber—	1,000,000	—	1,000,000	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	4,451,300	—	4,451,300	11,687,500	—	11,687,500	594	—	594	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	60,089,636	1,571,740	61,661,376	48,503,072	—	48,503,072	43,296,514	—	43,296,514	18,374,100	—	18,374,100	15,001,060	—	15,001,060
Total corporate securities—	584,576,955	10,724,440	595,301,395	1,153,242,203	49,789,700	1,203,031,903	491,611,920	33,943,362	525,555,282	234,392,315	25,654,333	260,046,648	441,618,943	25,364,226	466,983,169

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE SEVEN MONTHS ENDED JULY 31 FOR FIVE YEARS

	7 MONTHS ENDED JULY 31				1951				1950				1949			
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	Total
Corporate—																
Investment—																
Long-term bonds and notes—	3,293,696,605	110,539,615	3,404,236,220	3,711,131,886	317,666,625	4,028,798,511	2,868,297,070	242,772,712	3,111,069,782	1,760,439,955	858,676,545	2,619,116,500	3,174,432,745	119,399,926	3,293,832,671	3,294,432,671
Short-term bonds and notes—	175,205,750	201,250	175,407,000	31,308,000	4,800,000	36,108,000	3,656,000	600,000	4,256,000	105,611,100	51,340,900	156,952,000	157,092,474	20,350,000	177,402,474	177,402,474
Preferred stocks—	307,654,893	7,660,430	315,315,323	377,427,969	15,191,650	392,619,619	237,849,389	91,905,933	329,755,342	329,461,193	25,763,465	355,224,658	216,181,250	20,350,000	236,531,250	236,531,250
Common stocks—	713,025,790	2,604,280	715,630,070	824,533,135	5,058,200	829,591,335	614,440,717	9,750,550	624,191,267	458,384,686	6,161,210	464,545,896	368,796,832	479,000	369,275,832	369,275,832
Canadian—																
Long-term bonds and notes—	26,600,000	---	26,600,000	122,000,000	---	122,000,000	2,500,000	---	2,500,000	19,545,450	8,000,000	27,545,450	2,000,000	---	2,000,000	2,000,000
Short-term bonds and notes—	---	---	---	3,850,000	---	3,850,000	---	---	---	---	---	---	---	---	---	---
Preferred stocks—	---	---	---	19,335,000	3,025,000	22,360,000	6,744,750	2,721,500	9,466,250	542,290	---	542,290	---	---	---	---
Common stocks—	62,371,821	---	62,371,821	---	---	---	---	---	---	---	---	---	---	---	---	---
Other foreign—																
Long-term bonds and notes—	---	---	---	---	---	---	5,000,000	---	5,000,000	---	---	---	30,000,000	---	30,000,000	30,000,000
Short-term bonds and notes—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Preferred stocks—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Common stocks—	---	---	---	---	---	---	1,450,008	---	1,450,008	---	---	---	---	---	---	---
Total corporate—	4,578,554,859	121,005,575	4,699,560,434	5,089,585,990	345,741,475	5,435,327,465	3,739,937,934	347,750,715	4,087,688,649	2,677,134,674	949,932,120	3,627,066,794	3,797,691,354	140,538,400	3,938,229,754	3,938,229,754
International Bank—																
Canadian Government—	87,800,000	18,000,000	105,800,000	50,000,000	---	50,000,000	50,000,000	---	50,000,000	---	---	---	---	---	---	---
Other foreign Government—	121,345,000	---	121,345,000	120,103,650	11,668,000	131,771,650	130,805,000	---	130,805,000	---	---	---	---	---	---	---
Farm Loan Corporation—	3,058,894,938	71,685,085	3,130,580,023	3,073,330,430	825,865,000	3,899,195,430	3,222,555,000	775,810,000	4,074,365,000	1,514,000,000	457,685,000	2,099,317,228	1,653,558,883	406,535,000	2,505,893,883	2,505,893,883
Municipalities, cities & counties—	---	---	---	2,445,130,286	260,083,750	2,705,214,036	1,726,893,054	45,842,015	1,772,735,079	2,158,087,331	51,229,897	2,209,317,228	1,653,558,883	16,729,921	1,670,047,149	1,670,047,149
United States Possessions—	31,100,000	---	31,100,000	23,950,000	---	23,950,000	6,700,000	---	6,700,000	---	---	---	---	---	---	---
Grand total—	7,857,694,797	925,670,660	8,783,365,457	8,092,282,356	1,443,368,225	9,535,650,581	5,976,990,998	1,200,302,730	7,177,293,728	5,010,987,005	1,636,442,017	6,647,429,022	5,631,293,237	563,803,321	6,195,096,558	6,195,096,558

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †International Bank for Reconstruction and Development. ‡Securities of the Dominion of Canada, Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE SEVEN MONTHS ENDED JULY 31 FOR FIVE YEARS

7 MONTHS ENDED JULY 31—	1958			1952			1951			1950			1949		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads—	163,027,000	194,027,000	357,054,000	201,563,000	113,739,000	315,302,000	153,955,000	18,397,000	172,352,000	233,911,500	97,877,100	331,788,600	339,797,000	13,864,000	353,661,000
Public utilities—	1,208,722,620	1,229,892,620	2,438,615,240	1,642,509,950	1,200,000,000	2,842,509,950	1,321,803,000	3,557,000,000	4,878,803,000	974,003,613	595,286,387	1,569,290,000	1,527,054,564	62,585,700	1,589,644,264
Iron, steel, coal, copper, etc.—	187,305,000	187,305,000	374,610,000	382,406,500	50,720,000	433,126,500	159,839,250	4,459,640	164,288,900	38,989,750	2,547,000	171,836,750	79,820,800	1,250,000	81,070,800
Equipment manufacturers—	24,850,000	---	24,850,000	16,109,100	---	16,109,100	15,366,875	---	15,366,875	6,266,000	---	6,266,000	6,399,000	---	6,399,000
Motors and accessories—	---	---	---	---	---	---	2,284,000	---	2,284,000	---	---	---	---	---	---
Other industrial and manufacturing—	894,345,485	36,346,715	930,692,200	1,029,098,050	102,247,600	1,131,345,650	849,157,953	81,360,297	930,518,250	136,414,692	89,998,558	202,413,250	574,880,774	12,179,226	587,060,000
Oil—	361,458,400	362,807,400	724,265,800	253,530,366	6,457,925	259,988,291	36,393,132	32,500,000	68,893,132	171,252,850	3,541,500	208,165,350	384,950,000	5,450,000	390,400,000
Land, buildings, etc.—	13,408,500	10,905,000	24,313,500	10,905,000	90,000	110,905,000	26,859,000	3,872,000	30,731,000	27,884,500	---	31,430,000	30,953,000	8,567,000	39,410,000
Rubber—	26,000,000	27,000,000	53,000,000	112,000,000	---	112,000,000	102,725,000	---	102,725,000	---	---	---	---	---	---
Shipping—	32,048,700	4,451,300	36,500,000	---	---	---	2,800,000	---	2,800,000	66,500,000	---	66,500,000	45,600,000	---	45,600,000
Investment trusts, trading, holding, etc.—	619,760,900	14,892,600	634,653,500	185,009,900	43,212,100	228,222,000	204,613,850	57,816,150	262,430,000	124,162,500	39,909,500	164,072,000	217,527,608	15,600,000	233,127,608
Miscellaneous—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	3,320,296,605	110,539,615	3,430,836,220	3,833,131,886	317,666,625	4,150,798,511	2,875,797,070	242,772,712	3,118,569,782	1,779,985,405	866,676,545	2,646,661,950	3,206,982,746	119,499,926	3,326,482,672
Short-Term Bonds and Notes—															
Railroads—	13,969,600	---	13,969,600	2,565,000	---	2,565,000	---	---	---	16,800,000	---	---	---	---	---
Public utilities—	37,400	---	37,400	---	---	---	---	---	---	17,000	---	---	---	---	---
Iron, steel, coal, copper, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Equipment manufacturers—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Other industrial and manufacturing—	200,000	---	200,000	3,348,000	4,800,000	8,148,000	606,000	---	606,000	700,000	---	---	---	---	---
Oil—	---	---	---	195,000	---	195,000	---	---	---	---	---	---	---	---	---
Land, buildings, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Rubber—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Shipping—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Investment trusts, trading, holding, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Miscellaneous—	160,998,750	201,250	161,200,000	25,200,000	---	25,200,000	1,150,000	---	1,150,000	88,244,100	51,330,900	139,575,000	105,526	44,474	150,000
Total	175,205,750	201,250	175,407,000	31,308,000	4,800,000	36,108,000	3,655,000	600,000	4,255,000	105,761,100	51,330,900	157,092,000	5,730,526	209,474	5,940,000
Stocks—															
Railroads—	602,612,930	7,521,905	610,134,835	633,729,727	9,949,600	643,679,327	4,455,114,090	28,359,000	5,065,500	504,868,517	25,965,240	530,833,757	358,598,180	20,100,000	378,698,180
Public utilities—	40,269,843	---	40,269,843	26,251,168	963,400	27,214,568	71,376,357	4,828,000	76,206,357	10,431,562	---	10,431,562	24,245,700	---	24,245,700
Iron, steel, coal, copper, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Equipment manufacturers—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Other industrial and manufacturing—	117,769,352	167,261	117,936,613	358,732,880	8,041,850	366,774,730	265,749,997	55,974,450	321,724,447	176,564,856	5,310,935	181,875,791	152,673,940	447,750	153,321,590
Oil—	81,550,263	721,025	82,271,288	85,135,785	3,720,000	88,855,785	13,742,698	---	13,742,698	16,509,610	---	16,509,610	645,050	---	645,050
Land, buildings, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Rubber—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Shipping—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Investment trusts, trading, holding, etc.—	70,478,870	1,854,519	72,333,389	89,753,481	600,000	90,353,481	55,670,430	---	55,670,430	52,449,673	648,500	53,098,173	47,140,862	281,250	47,422,112
Miscellaneous—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	1,093,052,504	10,264,710	1,103,317,214	1,225,146,104	23,274,850	1,248,420,954	860,484,864	104,378,003	964,862,867	791,388,169	31,924,675	823,312,844	584,978,082	20,829,000	605,807,082
Total—															
Railroads—	163,027,000	194,027,000	357,054,000	201,563,000	113,739,000	315,302,000	153,955,000	18,397,000	172,352,000	233,911,500	97,877,100	331,788,600	339,797,000	13,864,000	353,661,000
Public utilities—	1,208,722,620	1,229,892,620	2,438,615,240	1,642,509,950	1,200,000,000	2,842,509,950	1,321,803,000	3,557,000,000	4,878,803,000	974,003,613	595,286,387	1,569,290,000	1,527,054,564	62,585,700	1,589,644,264
Iron, steel, coal, copper, etc.—	187,305,000	187,305,000	374,610,000	382,406,500	50,720,000	433,126,500	159,839,250	4,459,640	164,288,900	38,989,750	2,547,000	171,836,750	79,820,800	1,250,000	81,070,800
Equipment manufacturers—	24,850,000	---	24,850,000	16,109,100	---	16,109,100	15,366,875	---	15,366,875	6,266,000	---	6,266,000	6,399,000	---	6,399,000
Motors and accessories—	---	---	---	---	---	---	2,284,000	---	2,284,000	---	---	---	---	---	---
Other industrial and manufacturing—	894,345,485	36,346,715	930,692,200	1,029,098,050	102,247,600	1,131,345,650	849,157,953	81,360,297	930,518,250	136,414,692	89,998,558	202,413,250	574,880,774	12,179,226	587,060,000
Oil—	361,458,400	362,807,400	724,265,800	253,530,366	6,457,925	259,988,291	36,393,132	32,500,000	68,893,132	171,252,850	3,541,500	208,165,350	384,950,000	5,450,000	390,400,000
Land, buildings, etc.—	13,408,500	10,905,000	24,313,500	10,905,000	90,000	110,905,000	26,859,000	3,872,000	30,731,000	27,884,500	---	31,430,000	30,953,000	8,567,000	39,410,000
Rubber—	26,000,000	27,000,000	53,000,000	112,000,000	---	112,000,000	102,725,000	---	102,725,000	---	---	---	---	---	---
Shipping—	32,048,700	4,451,300	36,500,000	---	---	---	2,800,000	---	2,800,000	66,500,000	---	66,500,000	45,600,000	---	45,600,000
Investment trusts, trading, holding, etc.—	619,760,900	14,892,600	634,653,500	185,009,900	43,212,100	228,222,000	204,613,850	57,816,150	262,430,000	124,162,500	39,909,500	164,072,000	217,527,608	15,600,000	233,127,608
Miscellaneous—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Total	3,320,296,605	110,539,615	3,430,836,220	3,833,131,886	317,666,625	4,150,798,511	2,875,797,070	242,772,712	3,118,569,782	1,779,985,405	866,676,545	2,646,661,950	3,206,982,746	119,499,926	3,326,482,672
Short-Term Bonds and Notes—															
Railroads—	13,969,600	---	13,969,600	2,565,000	---	2,565,000	---	---	---	16,800,000	---	---	---	---	---
Public utilities—	37,400	---	37,400	---	---	---	---	---	---	17,000	---	---	---	---	---
Iron, steel, coal, copper, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Equipment manufacturers—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Other industrial and manufacturing—	200,000	---	200,000	3,348,000	4,800,000	8,148,000	606,000	---	606,000	700,000	---	---	---	---	---
Oil—	---	---	---	195,000	---	195,000	---	---	---	---	---	---	---	---	---
Land, buildings, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Rubber—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Shipping—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Investment trusts, trading, holding, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Miscellaneous—	160,998,750	201,250	161,200,000	25,200,000	---	25,200,000	1,150,000	---	1,150,000	88,244,100	51,330,900	139,575,000	105,526	44,474	150,000
Total	175,205,750	201,250	175,407,000	31,308,000	4,800,000	36,108,000	3,655,000	600,000	4,255,000	105,761,100	51,330,900	157,092,000	5,730,526	209,474	5,940,000
Stocks—															
Railroads—	602,612,930	7,521,905	610,134,835	633,729,727	9,949,600	643,679,327	4,455,114,090	28,359,000	5,065,500	504,868,517	25,965,240	530,833,757	358,598,180	20,100,000	378,698,180
Public utilities—	40,269,843	---	40,269,843	26,251,168	963,400	27,214,568	71,376,357	4,828,000	76,206,357	10,431,562	---	10,431,562	24,245,700	---	24,245,700
Iron, steel, coal, copper, etc.—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Equipment manufacturers—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories—	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Other industrial and manufacturing—	117,769,352	167,261	117,936,613	358,732,880	8,041,850	366,774,730	265,749,997	55,974,450	321,724,447	176,564,856	5,310,935	181,875,791	152,673,940	447,750	153,321,590
Oil—	81,550,263	721,025	82,271,288	85,135,785	3,720,000	88,855,785	13,742,698	---	13,742,698	16,509,610	---	16,509,610	645,050	---	645,050
Land, buildings, etc.—	---	---	---	---	---</										

(Continued from page 3)

Redpath; Robert W. Baird & Co., Inc.; Blunt Ellis & Simmons; Julien Collins & Co.; R. L. Day & Co.; Ira Haupt & Co.; Henry Herman & Co.; McDonald & Co.; Mr. Leod, Young, Weir Inc.; Swiss American Corp.; E. W. Clark & Co.; Field, Richards & Co.; First of Michigan Corp.; Johnston, Lemon & Co.; Baker, Watts & Co.; Eosworth, Sullivan & Co., Inc.; Pahey, Clark & Co.; Granbery, Marache & Co.; E. F. Hutton & Co.; Kaiman & Company, Inc.; Merrill, Turben & Co.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; Chas. W. Scranton & Co.; Starkweather & Co.; DeHaven & Co.; J. B. Hilliard Crouter & Lohne; Robert Garrett & Sons; J. J. B. Hilliard & Son; T. H. Jones & Co.; Kirkpatrick-Pettis Co.; Moore, Leonard & Lynch; Bartow Leeds & Co.; Butcher & Sherrard; Chace, Whiteside, West & Winslow, Inc.; Crowell, Weedon & Co.; Cunningham, Gunn & Carey, Inc.; Hallowell, Sulzberger & Co.; Johnson, Lane, Space & Co., Inc.; Scott & Stringfellow; Stix & Co.; Yarnall & Co.; C. C. Collins & Co., Inc.; Goodwyn & Olds; Irving Lundborg & Co.; Mackall & Co.; B. W. Pizzini & Co., Inc.; Scott, Horner & Mason, Inc.; Stetson Securities Corporation; Strader, Taylor & Co., and Townsend, Dabney & Tyson. Books closed.

*3,650,000 Connecticut Light & Power Co. first and refunding mortgage 3 1/4% bonds, series M, due Dec. 1, 1932. Purpose, for plant expansion. Price, 101.93% and accrued interest. Placed privately through Putnam & Co.; Chas. W. Scranton & Co., and Estabrook & Co.

25,000,000 Consumers Power Co. 3 3/4% first mortgage bonds due July 1, 1933. Purpose, for new construction. Price, 101 1/4% and accrued interest. Underwritten by Morgan Stanley & Co.; American Securities Corp.; Robert W. Baird & Co., Inc.; Elyth & Co., Inc.; Alex. Brown & Sons; Campbell, McCarty & Co., Inc.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Dominick & Dominick; Drexel & Co.; The First Boston Corp.; First of Michigan Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lehman Brothers; S. R. Livingston; Crouse & Co.; MacNaughton-Greenawald & Co.; Laurence M. Marks & Co.; McDonald-Moore & Co.; Merrill Lynch, Pierce, Fenner & Beane; P. S. Mooney & Co.; Paine, Webber, Jackson & Curtis; Putnam & Co.; E. H. Schneider & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Spencer Track & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; White, Weld & Co.; and Wood, Struthers & Co. Oversubscribed.

*10,000,000 Electric Energy, Inc. 4 1/4% first mortgage sinking fund bonds due 1979. Purpose, for new construction. Sold privately to two insurance companies.

*1,200,000 General Telephone Co. of the Northwest 4 1/2% first mortgage bonds due 1933. Purpose, to repay bank loans. Placed privately with New York Life Insurance Co. and Phoenix Mutual Life Insurance Co. through Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp., and Mitchum, Tully & Co.

*96,000,000 Gulf Interstate Gas Co. 4 1/4% first mortgage pipeline bonds due Oct. 1, 1974. Purpose, for new construction. Placed privately with Metropolitan Life Insurance Co. and 17 other institutional investors through Carl M. Loeb, Rhoades & Co.

*5,000,000 Peninsular Telephone Co. first mortgage 4% bonds, series C, due July 1, 1933. Purpose, for new construction, etc. Placed privately with institutional investors through Morgan Stanley & Co. and Coggeshall & Hicks.

*12,500,000 Pennsylvania Electric Co. 4 1/4% first mortgage bonds due June 1, 1933. Purpose, to repay bank loans and for new construction. Price, 102.172% and accrued interest. Offered by Equitable Securities Corp.; Blair, Rollins & Co., Inc.; Dick & Merle-Smith; Lee Higginson Corp.; Schoellkopf, Hutton & Pomeroy, Inc.; Baxter, Williams & Co.; William Blair & Co.; Tucker, Anthony & Co.; Weeden & Co., Inc.; Ira Haupt & Co.; Laird, Bissell & Meeds; The Robinson-Humphrey Co., Inc.; Emanuel, Deetjen & Co., and Clement A. Evans & Co., Inc. Oversubscribed.

*12,250,000 Texas Illinois Natural Gas Pipeline Co. 4 1/4% first mortgage pipeline bonds due 1975. Purpose, for expansion. Placed privately with 12 institutional investors.

*250,000 Texas Telephone & Telegraph Co. 10-year sinking fund debentures due 1963. Purpose, for general corporate purposes. Placed privately through Moroney, Beissner & Co.

*600,000 Texas Telephone & Telegraph Co. 20-year first mortgage bonds due 1973. Purpose, for general corporate purposes. Placed privately through Moroney, Beissner & Co.

*1,500,000 Union Telephone Co. (Mich.) 4 1/2% first mortgage bonds, series E, due July 1, 1978. Purpose, for additions and improvements. Placed privately through Watling, Lerchen & Co.

3,000,000 Western Light & Telephone Co., Inc. 4 1/4% first mortgage bonds, series G, due July 1, 1933. Purpose, to retire bank loans and for new construction. Price, 100% and accrued interest. Underwritten by Harris, Hall & Co. (Inc.); The First Trust Co. of Lincoln (Neb.), and Martin Investment Co.

\$217,950,000

IRON, STEEL, COAL, COPPER, ETC.

*\$65,000,000 Anaconda Copper Mining Co. 4% promissory notes due 1978. Purpose, for expansion program. Placed privately with insurance companies.

*\$6,000,000 McLouth Steel Corp. 4 1/4% first mortgage sinking fund bonds due Dec. 31, 1972. Purpose, for expansion. Placed privately with Metropolitan Life Insurance Co. and Prudential Insurance Co. of America through The First Boston Corp.

*20,000,000 Reserve Mining Co. 4 1/4% first mortgage bonds, series A, due June 1, 1980. Purpose, for new construction. Placed privately with a group of life insurance companies, including Northwestern Mutual Life Insurance Co., through Smith, Barney & Co., and Glore, Forgan & Co.

\$141,000,000

EQUIPMENT MANUFACTURERS

*\$1,600,000 General American Transportation Corp. 3 3/4% 10-year serial notes. Purpose, for expansion. Price, at par. Placed privately with Metropolitan Life Insurance Co. through Kuhn, Loeb & Co.

OTHER INDUSTRIAL AND MANUFACTURING

*\$4,500,000 Allis-Chalmers Manufacturing Co. 3% promissory notes due June 1, 1982. Purpose, for working capital and to repay bank loans. Placed privately with a group of 30 insurance companies.

*900,000 American Paper Goods Co. 4.75% sinking fund note due 1968. Purpose, refunding (\$495,000) and for expansion and working capital (\$405,000). Placed privately with The Mutual Life Insurance Co. of New York.

*3,000,000 Casco Products Corp. 4 1/4% promissory notes due July 1, 1965. Purpose, refunding (\$1,400,000) and for expansion (\$1,600,000). Placed privately with Prudential Insurance Co. of America.

*2,500,000 Consolidated Engineering Corp. 4 1/4% promissory notes due 1963. Purpose, refunding (\$443,000) and for new construction and working capital (\$2,057,000). Placed privately with Pacific Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co.

*1,215,000 Mechanical Handling Systems, Inc. 5% promissory notes due 1968. Purpose, refunding (\$615,500) and for acquisition of Loudon Machinery Co. stock (\$599,500). Placed privately with four insurance companies.

1,500,000 Miller Manufacturing Co. 6% sinking fund debentures due Aug. 1, 1973. Purpose, refunding (\$574,000) and to repay bank loans (\$926,000). Price at par and accrued interest. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Estabrook & Co.; The Milwaukee Co.; Chas. W. Scranton & Co.; Baker, Simonds & Co.; Julien Collins & Co.; C. V. Corverse & Co.; Pennington Colket & Co.; Straus, Blosser & McDowell; W. C. Gibson & Co.; McKelvy & Co.; William N. Pope, Inc., and Prescott, Wright, Snider Co. All sold.

250,000 Miller Manufacturing Co. 4 1/2% serial debentures due 1954-1958, inclusive. Purpose, to repay bank loans. Price, at par and accrued interest. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Estabrook & Co.; The Milwaukee Co.; Chas. W. Scranton & Co.; Baker, Simonds & Co.; Julien Collins & Co.; C. V. Corverse & Co.; Pennington Colket & Co.; Straus, Blosser & McDowell; W. C. Gibson & Co.; McKelvy & Co.; William N. Pope, Inc., and Prescott, Wright, Snider Co. All sold.

*1,200,000 Milprint, Inc. promissory note due to 1967. Purpose, for working capital. Placed privately with Northwestern Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co.

*500,000 River Raisin Paper Co. 4 1/2% promissory notes due March 1, 1965. Purpose, for expansion. Sold privately to Prudential Insurance Co. of America.

108,000 Royall, Inc. 5% convertible debentures due July 1, 1959. Purpose, for equipment and working capital. Price, at par. Offered to public by company, without underwriting. Each purchaser of \$100 debentures had right to buy one share of common stock at \$2.50 per share.

*300,000 Silco Co. 5% mortgage note dated July 1, 1953 and due Oct. 1, 1965. Purpose, to acquire stock of Chicago Electric Mfg. Co. Placed privately with Mutual Life Insurance Co. of New York.

*10,000,000 Smith (A. O.) Corp. 4 1/2% promissory note due July 1, 1966. Purpose, to repay bank loans and for working capital. Placed privately with Prudential Insurance Co. of America.

*750,000 White (David) Co. 10-year serial notes due 1963. Purpose, for working capital. Placed privately with an insurance company through Loewi & Co.

*300,000 Wood Shovel & Tool Co. promissory notes. Purpose, for expansion. Sold privately to Equitable Life Assurance Society of the United States.

*14,250,000 Worthington Corp. 3 3/4% promissory notes due July 1, 1959-1975, inclusive. Purpose, for expansion and working capital. Sold privately to an institutional investor.

\$41,273,000

LAND, BUILDINGS, ETC.

\$1,250,000 Saint Francis Hospital, Inc. (Monroe, La.). 3 1/2%-4 1/4% first mortgage serial bonds due Oct. 1, 1954 to April 1, 1968. Purpose, for new construction. Price, to yield from 3.50% to 4.35%, according to maturity. Offered by B. C. Ziegler & Co.

450,000 Sisters of Mercy of Cincinnati, Ohio. 3 3/4%-4% serial coupon notes due from July 1, 1956-1963. Purpose, for new construction. Price, 100% and accrued interest. Offered by Keenan & Clarey, Inc.

\$1,700,000

RUBBER

*\$2,000,000 Seiberling Rubber Co. 4 1/2% promissory note due July 1, 1954-1963, inclusive. Purpose, refunding (\$1,000,000) and for working capital (\$1,000,000). Placed privately with Penn Mutual Life Insurance Co.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

*\$10,500,000 Pittston Co. 5% collateral trust notes, series E, due June 1, 1968. Purpose, refunding (\$4,451,300) and to retire bank loans and for working capital (\$6,048,700). Placed privately with institutional investors.

*1,000,000 United Utilities, Inc. 4 1/2% debentures due May 1, 1978. Purpose, to repay bank loans. Placed privately with Metropolitan Life Insurance Co. and The Mutual Life Insurance Co. of New York through Kidder, Peabody & Co.

\$11,500,000

MISCELLANEOUS

*900,000 Augusta Pipe Line Co. first mortgage 4 1/4% pipe line bonds due May 1, 1968. Purpose, for new construction. Sold privately to Provident Mutual Life Insurance Co. through Glore, Forgan & Co.

*10,000,000 C. I. T. Financial Corp. 4% promissory notes due July 15, 1963. Purpose, for working capital. Placed privately with two institutional investors through Salomon Bros. & Hutzler.

*15,095,000 General Motors Acceptance Corp. 4% promissory notes due June 1, 1970-1973, inclusive. Purpose, for working capital. Placed privately.

3,400,000 Israel Overseas Corp. 20-year 2%-4% debentures due Jan. 1, 1973 and 16,000 shares of capital stock (par \$1), in units of \$1,700 of debentures and eight shares of stock. Purpose, for investments in Israel enterprises. Price, \$2,500 per unit. Offered to public by company, without underwriting.

*6,035,000 Kaneh Pipe Line Co. first mortgage 5% pipe line bonds due May 1, 1968. Purpose, for new construction. Sold privately to New York Life Insurance Co. through Glore, Forgan & Co.

*8,650,000 Pacific Finance Corp. 3% promissory notes due July 1, 1968. Purpose, for working capital. Sold privately through Elyth & Co., Inc. and Hornblower & Weeks.

158,500 Southern Discount Co. 5% subordinated debentures bonds, series F, due Oct. 1, 1970. Purpose, to repay bank loans and for working capital. Price, at par and accrued interest. Offered by company to public, without underwriting.

*1,300,000 Thorp Finance Corp. 4 1/4% subordinated notes due June 1, 1955-1963, inclusive. Purpose, for working capital (\$400,000) and refunding (\$900,000). Placed privately through Brew Emch Jenkins Co.

*3,000,000 Thorp Finance Corp. 4 1/2% notes due serially May 1, 1958-1965, inclusive. Purpose, for working capital. Placed privately through Brew Emch Jenkins Co.

100,000 Thorp Finance Corp. 5% capital debentures, series A, due Aug. 1, 1963-1967, inclusive. Purpose, for working capital. Price, 102% and accrued interest. Sold through Brew Emch Jenkins Co. to residents of Wisconsin.

*1,100,000 Union Investment Co. 4 1/4% promissory notes due Sept. 1, 1954-1961, inclusive. Purpose, to repay bank loans and for working capital. Sold privately to Lincoln National Life Insurance Co. and Massachusetts Mutual Life Insurance Co.

\$49,736,500

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)**PUBLIC UTILITIES**

\$13,969,600 Gulf Interstate Gas Co. 6% interim notes due Dec. 1, 1954 (subordinate), payable at maturity in 6% cumulative preferred stock (par \$20), and 3,492,400 shares of common stock (par \$5) in units of \$20 principal amount of notes and five shares of stock. Purpose, for new construction. Price, \$48.75 per unit. Offered by company for subscription by stockholders of Panhandle Eastern Pipe Line Co. and Missouri-Kansas Pipe Line Co. and by Superior Oil Co. Unsubscribed portion (376,843 units) underwritten by

Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; Ames, Emmerich & Co., Inc.; Arthur, LeStrange & Co.; Bache & Co.; Bacon, Whipple & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bees & Company; Blair, Rollins & Co., Inc.; Blunt Ellis & Simmons; George D. B. Bonbright & Co.; Brown, Lisle & Marshall; Brush, Slocumb & Co., Inc.; H. M. Byllesby & Co., Inc.; Cantor, Fitzgerald & Co., Inc.; Chaplin & Co.; Julien Collins & Co.; George R. Cooley & Co., Inc.; Crowell, Weedon & Co.; Henry Dahlberg & Co.; J. M. Dain & Co.; Davies & Co.; Dempsey-Tegeler & Co.; Dominick & Dominick; Doolittle & Co.; Francis I. du Pont & Co.; A. G. Edwards & Sons; Estabrook & Co.; Farwell, Chapman & Co.; Friedman, Brokaw & Co.; Robert Garrett & Sons; Glore, Forgan & Co.; Goldman Sachs & Co.; Goodbody & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herman & Co.; Hirsch & Co.; Hooker & Fay; Hornblower & Weeks; Ingalls & Snyder; Johnston, Lemon & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; W. C. Langley & Co.; Lazarus Freres & Co.; Lee Higginson Corp.; Lester, Ryons & Co.; Loewi & Co.; Irving Lundborg & Co.; W. L. Lyons & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; McCormick & Co.; Carl McGlone & Co., Inc.; McKunkin, Patton & Co.; Mead, Miller & Co.; Newburger & Morgan & Co.; Mullaney, Wells & Co.; Newhouse Corp.; The Ohio Co.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Rotan, Mosle and Moreland; L. P. Rothschild & Co.; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Company; Silberberg & Co.; Sills, Fairman & Harris, Inc.; Smith, Moore & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern, Frank, Meyer & Fox; Stix & Co.; Straus, Blosser & McDowell; Stroud & Company, Inc.; Sutro Bros. & Co.; Sutro & Co.; Swiss American Corporation; Underwood, Neuhaus & Co.; C. E. Unterberg, Towbin Co.; Wertheim & Co.; Winslow, Douglas & McKelvy; Harold E. Wood & Co.; Woodard-Elwood & Co.; Arthur L. Wright & Co., Inc., and Wyatt, Neal & Waggoner.

IRON, STEEL, COAL, COPPER, ETC.

\$37,400 Continental Sulphur & Phosphate Corp. 5% three-year convertible promissory notes. Purpose, for working capital. Price, at par. Offered by company for subscription by stockholders, without underwriting.

MISCELLANEOUS

*\$7,500,000 General Motors Acceptance Corp. 3 1/4% promissory notes due July 15, 1955. Purpose, for working capital. Sold privately to six institutional investors.

150,000 Mechanics Finance Co. 5% 5-year debenture bonds due July 10, 1958. Purpose, for general corporate purposes. Price, from 85% to 99 1/4%, according to date of sale. Offered by company to public, without underwriting.

\$7,650,000

Farm Loan and Government Agency Issues

\$86,230,000 Federal Intermediate Credit Banks 2.90% consolidated debentures dated Aug. 3, 1953 and due May 3, 1954. Purpose, refunding (\$56,175,000) and "new money" (\$30,055,000). Price, at par. Offered by Macdonald G. Newcomb, New York, fiscal agent.

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

✓ \$1,131,350 Banger Hydro-Electric Co. 45,254 shares of common stock (par \$15). Purpose, for capital expenditures. Price, \$25 per share. Offered by company for subscription by common stockholders, with Smith, Barney & Co. acting as dealer-manager. Oversubscribed.

1,800,000 California Water & Telephone Co. 120,000 shares of common stock (par \$12.50). Purpose, for new construction. Price, \$15 per share. Underwritten by Elyth & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; Brush, Slocumb & Co., Inc.; H. M. Byllesby & Co., Inc.; Central Republic Co. (Inc.); Crowell, Weedon & Co.; Davies & Co.; First California Co. Inc.; Maxfield H. Friedman; Wesley Hall & Co.; Hill Richards & Co.; Hope & Co.; Lester, Ryons & Co.; Irving Lundborg & Co.; Mason Brothers; Mitchum, Tully & Co.; Schwabacher & Co.; William R. Staats & Co.; Stephenson, Leydecker & Co.; Henry P. Swift & Co.; Wagenseller & Durst, Inc.; Walston & Co.; Wilson, Johnson & Higgins; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.

1,000,000 Central Telephone Co. 20,000 shares of 5.44% cumulative convertible preferred stock (stated value \$50 per share). Purpose, to repay advances from parent company and for new construction. Price, \$50 per share. Underwritten by Paine, Webber, Jackson & Curtis; Loewi & Co.; Central Republic Co. (Inc.); The Milwaukee Co.; Bell & Farrell, Inc.; Boehning & Co.; McCormick & Co., and Scott, Horner & Mason, Inc. Books closed.

500,000 Citizens Independent Telephone Co. 10,000 shares of 5% cumulative preferred stock (par \$50). Purpose, for improvement, etc. and working capital. Price, at par and accrued dividends. Offered by The Independent Bond & Share Corp.; Thomas J. Doherty, and Boyer & Co., Inc. to residents of Indiana.

2,555,288 El Paso Natural Gas Co. 79,604 shares of common stock (par \$3). Purpose, for general corporate purposes. Price, \$32.10 per share. Offered by company for subscription by employees.

20,000,000 El Paso Natural Gas Co. 200,000 shares of 5.65% cumulative preferred stock (par \$100). Purpose, to repay bank loans. Price, at par and accrued interest. Underwritten by White, Weld & Co.; Robert W. Baird & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Elyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Butcher & Sherrard; Central Republic Co. (Inc.); Clark, Dodge & Co.; Courts & Co.; Crowell, Weedon & Co.; J. M. Dain & Company; Eastman, Dillon & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; E. F. Hutton & Co.; Kidder, Peabody & Co.; Lazarus Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Ohio Co.; Paine, Webber, Jackson & Curtis; Rotan, Mosle and Moreland; Schwabacher & Co.; Shields & Co.; Shuman, Agnew & Co.; Sills, Fairman & Harris, Inc.; Smith, Barney & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Viator, Common, Dann & Co.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Watling, Lerchen & Co., and Dean Witter & Co. Oversubscribed.

20,081,300 Gulf Interstate Gas Co. 3,492,400 shares of common stock (par \$5). See under "Short-Term Bonds and Notes" in a preceding column of this article.

221,760 Home Telephone & Telegraph Co. 40,320 shares of capital stock (par \$5). Purpose, to repay bank loans and for new construction. Price, \$5.50 per share. Offered by company for subscription by stockholders, without underwriting.

*Represents issues placed privately
†Indicates issues sold competitively.
‡Indicates special offering.

- 245,596 **Lincoln Telephone & Telegraph Co.** 9,446 shares of common stock (par \$16 2/3). Purpose, for additions and improvements to property. Price, \$26 per share. Offered by company for subscription by stockholders, without underwriting.
- 570,000 **Mobile Gas Service Co.** 40,000 shares of common stock (par \$5). Purpose, to repay bank loans and for new construction. Price, \$14.25 per share. Offered by company for subscription by common stockholders. Over-subscribed. Underwritten by The First Boston Corp., The Robinson-Humphrey Co., Inc., Shropshire & Co., Stockton Broome & Co., and Starkweather & Co.
- 2,000,000 **Mutual Telephone Co. (Hawaii)** 200,000 shares of common stock (par \$10). Purpose, to pay for expansion costs. Price, at par. Offered by company for subscription by common stockholders and employees, without underwriting.
- 1,000,000 **Ohio Consolidated Telephone Co.** 50,000 shares of 6% cumulative preferred stock, series A (par \$100). Purpose, refunding (\$173,900) and for working capital (\$826,100). Price, at par. Offered by The Ohio Company to residents of Ohio. All sold.
- 147,360 **Pennsylvania & Southern Gas Co.** 98,240 shares of common stock (par 25 cents). Purpose, to repay bank loans and for working capital. Price, \$1.50 per share. Offered by company for subscription by common stockholders, without underwriting. Over-subscribed.
- 2,786,422 **Philadelphia Electric Co.** 105,143 shares of common stock (no par). Purpose, for new construction. Price, \$26.50 per share. Offered by company for subscription by employees of company and its subsidiaries. Over-subscribed.
- 10,659,624 **San Diego Gas & Electric Co.** 800,000 shares of common stock (par \$10). Purpose, to retire bank loans and for new construction. Price, \$13.30 per share to stockholders and employees and \$13.75 to public. Offered by company for subscription by common stockholders and employees. Unsubscribed shares (43,608) underwritten by Elyth & Co., Inc.; Bailey & Davidson; J. Lath & Co.; Bateman, Eichler & Co.; Bingham, Walter & Hurry, Inc.; Blair, Rollins & Co., Inc.; Brush, Slocumb & Co., Inc.; H. M. Byles & Co., Inc.; William J. Collins & Co.; Crowell, Weedon & Co.; Davies & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; Dewar & Company; Francis I. du Pont & Co.; Elworthy & Co.; Fairman & Co.; Fewel & Co.; First California Co., Inc.; Maxfield H. Friedman; Gross, Rogers, Barbour, Smith & Co.; Wesley Hall & Co.; Hannaford & Talbot; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hill Richards & Co.; J. A. Hogle & Co.; Hooker & Fay, Hope & Co.; E. F. Hutton & Co.; Jones, Cosgrove & Miller; Frank Knowlton & Co.; Lawson, Levy & Williams; Lester, Ryons & Co.; Irving Lundborg & Co.; Mason Brothers; McAndrew & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Revel Miller & Co.; Mitchum, Tully & Co.; Morgan & Co.; F. S. Moseley & Co.; Pacific Northwest Co.; Paine-Rice & Co.; Paine, Webber, Jackson & Curtis; Schwebacher & Co.; Shearson, Hamman & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stephenson, Leydecker & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; J. S. Strauss & Co.; Sutro & Co.; Henry F. Swift & Co.; Wagnerseller & Dursi, Inc.; C. N. White; J. R. Williston, Bruce & Co.; Wilson, Johnson & Higgins; Dean Witter & Co., and Wulff, Hansen & Co. All sold.
- 380,250 **West Penn Power Co.** 10,140 shares of common stock (no par). Purpose, for new construction. Price, \$37.50 per share. Offered by company for subscription by minority stockholders, without underwriting. West Penn Electric Co., parent, agreed to purchase an additional 185,554 shares.
- 233,325 **Westerly Automatic Telephone Co.** 9,333 shares of capital stock (par \$25). Purpose, to repay loans and for general corporate purposes. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- 240,000 **York County Gas Co.** 6,000 shares of common stock (par \$20). Purpose, to repay bank loans and for new construction. Price, \$40 per share. Offered by company for subscription by common stockholders, without underwriting.
- \$65,552,275 **IRON, STEEL, COAL, COPPER, ETC.**
- \$625,000 **Athabasca Uranium Mines, Ltd.** 500,000 shares of common stock (par 10 cents). Purpose, for developing and mining expenses. Price, \$1.25 per share. Offered by George D. Clarke, Ltd. on an agency basis "as a speculation."
- 150,000 **Betty Mining Corp.** 250,000 shares of common stock (par 10 cents). Purpose, to acquire and develop properties and for working capital. Price, 60 cents per share. Offered by company to public, without underwriting, "as a speculation."
- 123,040 **Electro Manganese Corp.** 15,380 shares of common stock (par \$1). Purpose, for expansion costs. Price, \$8 per share. Offered by company for subscription by stockholders, with three largest shareholders purchasing unsubscribed shares.
- 293,003 **New Mexico Copper Corp.** 586,000 shares of common stock (par 25 cents). Purpose, for equipment and working capital. Price, 50 cents per share. Offered by M. J. Sabbath Co.
- 299,400 **Petaca Mining Corp.** 99,800 shares of 6-cent cumulative preferred stock (par 50 cents) and 199,600 shares of common stock (par 10 cents) in units of one preferred and two common shares. Purpose, for equipment and expansion. Price, \$3 per unit. Offered by McGrath Securities Corp.
- 30,000 **U. S. Uranium Corp.** 500,000 shares of common stock (par one cent). Purpose, for equipment and working capital. Price, six cents per share. Offered by company for subscription by stockholders of Cardiff Mining & Milling Co. All subscribed for.
- \$1,520,440 **OTHER INDUSTRIAL AND MANUFACTURING**
- \$725,000 **American Pipe & Construction Co.** 50,000 shares of common stock (par \$1). Purpose, for property additions and for working capital. Price, \$14.50 per share. Underwritten by Dean Witter & Co.; Blyth & Co., Inc.; Hill Richards & Co., and Crowell, Weedon & Co. Over-subscribed.
- 1,160,000 **Ampex Corp.** 160,000 shares of common stock (par 50 cents). Purpose, to retire bank loans and demand notes and for working capital. Price, \$7.25 per share. Underwritten by Blyth & Co., Inc. and Irving Lundborg & Co. Over-subscribed.
- 174,375 **Coleman Engineering Co., Inc.** 31,000 shares of class A common stock (par \$1). Purpose, to retire bank loans, etc., and for working capital. Price, \$5.62 1/2 per share. Offered by Lester, Ryons & Co. "as a speculation." (This included not to exceed 5,000 shares offered to stockholders and employees.)
- 550,000 **Consolidated General Products, Inc.** 50,000 shares of 7% cumulative preferred stock (par \$10) and 50,000 shares of common stock (par \$1) in units of one share for each class of stock. Purpose, for equipment and working capital. Price, \$11 per unit. Offered to residents of Texas by Rotan, Mosle & Moreland and Lentz, Newton & Co.
- 33,500 **Delta Motor Car Corp.** 33,500 shares of common stock (par \$1). Purpose, for working capital. Price, at par. Offered by company to public "as a speculation," without underwriting.
- 150,000 **Electronic Associates, Inc.** 10,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$15 per share. Offered by company for subscription by common stockholders without underwriting.

- 18,000 **Farrington Mfg. Co.** 1,600 shares of class A stock (par \$10). Purpose, for working capital. Price, \$11.25 per share. Offered by Chace, Whiteside, West & Winslow, Inc.
- 150,000 **Hartford Special Machinery Co.** 7,500 shares of common stock (par \$20). Purpose, to buy equipment and for working capital. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- 50,000 **Inland Empire Corp.** 500,000 shares of common stock (par 10 cents). Purpose, for development costs. Price, at par. Offered publicly by company, without underwriting.
- 840,000 **Mechanical Handling Systems, Inc.** 120,000 shares of common stock (par \$1). Purpose, to purchase stock of Loudon Machinery Co. Price, \$7 per share. Underwritten by Kidder, Peabody & Co.; Baker, Simonds & Co.; Crutenden & Co.; Doolittle & Co.; Johnson, Lane, Space & Co., Inc.; Kramer-Gardner Co.; Lester, Ryons & Co.; The Ohio Co.; Wm. C. Roney & Co.; Watling, Lerchen & Co.; Butcher & Sherrerd; Arthurs, Lestrangle & Co.; T. C. Henderson & Co.; The Kentucky Co.; S. R. Livingstone, Crouse & Co.; Manley, Bennett & Co.; Prescott, Sheppard & Co., Inc.; Smith, Hague & Co.; Wilson, Johnson & Higgins; Hill Richards & Co.; Campbell, McCarty & Co., Inc.; Fauset, Steele & Co.; The Marshall Co.; Reed, Lear & Co., and Shillinglaw, Bolger & Co. All sold.
- 254,228 **National Rubber Machinery Co.** 19,556 shares of common stock (par \$10). Purpose, for expansion and working capital. Price, \$13 per share. Offered by company for subscription by stockholders without underwriting. Over-subscribed.
- 500,000 **North American Peat Moss Co., Inc.** 500,000 shares of common stock (par 10 cents). Purpose, for equipment and working capital. Price, \$1 per share. Offered by R. A. Keppler & Co., Inc. "as a speculation."
- 2,700 **Royalcall, Inc.** 1,080 shares of common stock (no par). Purpose, for working capital. Price, \$2.50 per share. Offered by company in connection with offering of \$103,000 of 5% convertible debentures, without underwriting.
- 299,719 **Technograph Printed Electronics, Inc.** 99,906.2 shares of common stock (par 40 cents). Purpose, for working capital, etc. Price, \$3 per share. Offered by company for subscription by stockholders, without underwriting.
- 5,630 **United Board & Carton Corp.** 430 shares of common stock (par \$10). Purpose, for working capital. Price, \$13 per share. Offered by company for subscription by employees.

\$4,913,212

\$2,750,000

OIL

- Amurex Oil Development Co.** 250,000 shares of class A common stock (par \$5). Purpose, for acquisition of properties and for working capital. Price, \$11 per share. Offered by company for subscription by class A common stockholders. Unsubscribed shares (8,351) underwritten by A. G. Becker & Co., Inc.; Almsedt Brothers; Ames, Emerich & Co., Inc.; Arthurs, Lestrangle & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; The Bankers Bond Co., Inc.; Barrow, Leary & Co.; J. Barth & Co.; William Blair & Co.; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Brush, Slocumb & Co., Inc.; Julien Collins & Co.; Crutenden & Co.; R. S. Dickinson & Co., Inc.; Francis I. du Pont & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Friedman, Brokaw & Co.; Fulton, Reid & Co.; Carter H. Harrison & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herman & Co.; W. E. Hutton & Co.; Johnston, Lemon & Co.; Kay, Richards & Co.; The Kentucky Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; W. C. Langley & Co.; Lawson, Levy & Williams; Lee Higginson Corp.; Lehman Brothers; McCormick & Co.; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; Newhard, Cook & Co.; The Ohio Co.; Prescott, Sheppard & Co., Inc.; Reinholdt & Gardner; Rodman & Linn; Salomon Bros. & Hutzler; Security & Bond Co.; Sils, Fairman & Harris, Inc.; Smart, Clowes & Oswald, Inc.; Stix & Co.; Straus, Blosser & McDowell; Stroud & Co., Inc.; Sutro & Co.; Victor, Common, Dann & Co.; Wagner, Reid & Ebinger, Inc.; G. H. Walker & Co.; White, Weld & Co.; Wulff, Hansen & Co., and F. S. Yantis & Co., Inc. All sold.
- 299,700 **Blue Crown Petroleum, Ltd.** 333,000 shares of common stock (par 75 cents). Purpose, for development, etc., expenses and repayment of bank loans and working capital. Price, 90 cents per share. Offered by Van Alstyne, Noel & Co. and Walston & Co. as a speculation.
- *475,000 **Britalta Petroleum, Ltd.** 100,000 shares of capital stock (par \$1). Purpose, for exploration costs. Price, \$4.75 per share. Placed privately through Shields & Co.
- 300,000 **Cal-Mex Oil Corp.** 300,000 shares of common stock (par \$1). Purpose, for acquisition and working capital. Price, at par. Offered publicly by company, without underwriting.
- 1,230,000 **Corpus Christi Refining Co.** 820,000 shares of common stock (par 10 cents). Purpose, for general corporate purposes. Price \$1.50 per share. Offered by Vickers Brothers.
- 299,200 **Great Western Oil & Gas Co.** 748,000 shares of common stock (par 10 cents). Purpose, to develop leaseholds and retire notes payable. Price, 40 cents per share. Offered by Hunter Securities Corp. Over-subscribed.
- 291,755 **M J M & M Oil Co.** 265,232 shares of capital stock (par 10 cents). Purpose, to repay bank loan and for working capital. Price, \$1.10 per share. Offered by company for subscription by stockholders, without underwriting. All subscribed for.
- 3,240,000 **Monterey Oil Co.** 135,000 shares of common stock (par \$1). Purpose, to repay bank loans. Price, \$24 per share. Underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; American Securities Corp.; Bache & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; Blair, Rollins & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Burnham and Co.; Crowell, Weedon & Co.; Dempsey-Tegeler & Co.; Dewar, Robertson & Pancoast; Francis I. du Pont & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; The First Boston Corp.; First South-west Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; H. Hentz & Co.; Hill Richards & Co.; Hooker & Fay; Hornblower & Weeks; E. F. Hutton & Co.; Kaiser & Co.; Kidder, Peabody & Co.; Lazard, Freres & Co.; Irving Lundborg & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Peltason, Tenenbaum Co.; Reinholdt & Gardner; Rodman & Linn; L. F. Rothschild & Co.; Scherck, Richter Co.; Schwabacher & Co.; Shearson, Hamman & Co.; Shields & Company; Shuman, Agnew & Co.; I. M. Simon & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; Straus, Blosser & McDowell; Sutro & Co.; Van Alstyne, Noel & Co.; Wertheim & Co., and Dean Witter & Co. Over-subscribed.
- 4,521,290 **Natural Gas & Oil Corp.** 452,129 shares of common stock (par \$5). Purpose, to retire note, for acquisition of properties and for exploratory drilling and other operations. Price, \$10 per share. Offered by company for subscription by common stockholders, with Mississippi River Fuel Corp. (owner of 49.76% of Natural stock) pledged to buy any unsubscribed shares. No underwriting involved.
- 299,000 **Nemaha Oil Co.** 260,000 shares of common stock (par \$1). Purpose, for drilling expenses and working capital, etc. Price, \$1.15 per share. Offered by Carothers & Co., Inc.
- 2,000,000 **Peruvian Oil Concessions Co., Inc.** 1,000,000 shares of common stock (par \$1). Purpose, for development and exploration costs in Peru. Price, \$2 per share. Offered by B. G. Phillips & Co. "as a speculation."

- 1,439,198 **Pubeo Development, Inc.** subscription warrants for 302,989 shares of common stock (par \$1). Purpose, for drilling and developments program. Price, \$4.75 per warrant. Offered by company for subscription by holders of subscription warrants. Underwritten by Allen & Co.; Auchincloss, Parker & Redpath; Coburn & Middlebrook, Inc.; Fitzgerald & Co., Inc.; Quinn & Co.; Rauscher, Pierce Co., Inc., and Sutro Bros. & Co.
- 60,000 **Recovery Oil & Gas Co., Inc.** 600 shares of common stock (no par). Purpose, to acquire leases. Price, \$100 per share. Offered by company to public, without underwriting.
- 39,000 **Torgeson Oils, Inc.** 39,000 shares of common stock (par \$1). Purpose, for working capital and expansion. Price, at par. Offered by company to public, without underwriting.
- 294,999 **United Production Co., Inc.** 294,999 shares of common stock (par 10 cents). Purpose, for drilling costs, and working capital. Price, \$1 per share. Offered by Edward D. Walsh Co.
- 299,950 **Western-Nebraska Oil Co., Inc.** 299,950 shares of common stock (par 10 cents). Purpose, for drilling costs and equipment, etc. Price, \$1 per share. Offered by Israel & Co. "as a speculation."
- 300,000 **Williston Basin Oil Exploration Co.** 1,000,000 shares of common stock (par 10 cents). Purpose, for expansion and working capital. Price, 30 cents per share. Offered by J. A. Hogle & Co. "as a speculation."

\$18,139,092

INVESTMENTS TRUSTS, TRADING, HOLDING, ETC.

- \$5,000,000 **Pittston Co.** 50,000 shares of 5 1/2% cumulative convertible preferred stock (par \$100). Purpose, for working capital, and for advance to subsidiaries. Price, at par and accrued dividends. Offered by company for subscription by common stockholders, without underwriting.

MISCELLANEOUS

- \$150,000 **Bergen Daily Bulletin, Inc.** 100,000 shares of common stock (par 10 cents). Purpose, for equipment and working capital. Price, \$1.50 per share. Offered by McLaughlin, Reuss & Co.
- 50,000 **Butane-Propane Service, Inc.** 500 shares of 6% cumulative preferred stock (par \$100). Purpose, to buy equipment and for working capital. Price, at par and accrued dividends. Offered to public by company, without underwriting.
- 194,302 **Carolina Casualty Insurance Co.** 97,151 shares of class B common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Offered by company for subscription by stockholders, without underwriting. All subscribed for.
- 168,000 **Fishman (M. H.) & Co., Inc.** 16,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$10.50 per share. Offered by company for subscription by employees.
- 1,600,000 **Israel Overseas Corp.** 16,000 shares of capital stock (par \$1). See under "Long-term Bonds and Notes" in a preceding column of this article.
- 299,500 **Mackey Airlines, Inc.** 299,500 shares of common stock (par 3 1/2 cents). Purpose, for working capital, etc. Price, \$1 per share. Offered by Atwill & Co. "as a speculation."
- 298,500 **Mars Metal Corp.** 199,000 shares of class A stock (par 10 cents). Purpose, for working capital. Price, \$1.50 per share. Offered by F. W. Stephens Co. "as a speculation."
- 671,740 **Maryland Casualty Co.** 26,087 shares of common stock (par \$1). Purpose, refunding. Price, \$25.75 per share. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; Baker, Watts & Co.; Baumgartner, Downing & Co.; Simon, J. Block & Son; Blyth & Co., Inc.; Alex. Brown & Sons; Owen Daily & Co.; The First Boston Corp.; Robert Garrett & Sons; Harriman Ripley & Co., Inc.; Hornblower & Weeks; E. R. Jones & Co.; Kidder, Peabody & Co.; Lazard Freres & Co.; John C. Legg & Co.; Lehman Brothers; Mead, Miller & Co.; Paine, Webber, Jackson & Curtis; George G. Shriver & Co., Inc.; Smith, Barney & Co.; Stern Bros. & Boyce; Sterling, Morris & Bousman; Stone & Webster Securities Corp., and C. T. Williams & Co., Inc. All sold.
- 150,000 **Mechanics Finance Co.** 15,000 shares of 8% cumulative preferred stock (par \$10). Purpose, for liquidation of short-term debt. Price, at par. Offered by company to public, without underwriting.
- 300,000 **Model Finance Service, Inc.** 60,000 shares of 40-cent cumulative class A convertible common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Offered by Paul C. Kimball & Co.
- 141,400 **National Credit Card, Inc.** 1,400 shares of 6% non-cumulative preferred stock (par \$100) and 1,400 shares of common stock (no par) in units of one share of each class of stock. Purpose, for working capital. Price, \$101 per unit. Offered to public by company, without underwriting.
- 249,434 **Southeastern Fund** 116,016 shares of common stock (par \$1). Purposes, for working capital. Price, \$2.15 per share to stockholders; \$2.37 1/2 to public. Offered by company for subscription by stockholders.

\$4,272,876

Issues Not Representing New Financing

- \$1,470,000 **Allegheny Corp.** 560,000 warrants to purchase common stock. Price, \$2.62 1/2 per warrant. Offered by Merrill Lynch, Pierce, Fenner & Beane.
- 94,500 **American-Marietta Co.** 4,500 shares of common stock (par \$2). Price, \$21 per share. Offered by The First California Co.
- 2,975,000 **American Optical Co.** 85,000 shares of common stock (no par). Price, \$35 per share. Offered by Kuhn, Loeb & Co.
- 725,000 **American Pipe & Construction Co.** 50,000 shares of common stock (par \$1). Price, \$14.50 per share. Underwritten by Dean Witter & Co.; Blyth & Co., Inc.; Hill Richards & Co., and Crowell, Weedon & Co. Over-subscribed.
- 1380,075 **American President Lines, Ltd.** 13,061 shares of class A stock. Price, \$29.10 per share. Offered by the U. S. Government.
- 790,250 **Associates Investment Co.** 29,000 shares of common stock (par \$10). Price, \$27.25 per share. Offered by Paine, Webber, Jackson & Curtis. Completed.
- 1,338,503 **Central Illinois Light Co.** 35,340 shares of common stock (no par). Price, \$37.87 1/2 per share. Offered by The First Boston Corp. and American Securities Corp.
- 406,080 **Continental Insurance Co.** 5,640 shares of capital stock (par \$10). Price, \$72 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.
- 27,000 **Crowell-Collier Publishing Co.** 4,000 shares of common stock (no par). Price, \$6.75 per share. Offered by Blyth & Co., Inc. Completed.
- 165,592 **Dennison Manufacturing Co.** 10,395 shares of class A common stock (par \$5). Price, \$15.93 per share. Offered by Lerner & Co.
- 428,000 **Diamond Alkali Co.** 16,000 shares of common stock (par \$10). Price, \$26.75 per share. Offered by Shields & Co. Completed.

*Represents issues placed privately.
†Indicates issues sold competitively.
‡Indicates special offering.

(Continued on page 8)

(Continued from page 7)

11,875	Equitable Credit Corp.	2,500 shares of cumulative and participating preferred stock (par \$2). Price, \$4.75 per share. Offered by De Pasquale Co.
2,922,500	Federated Department Stores, Inc.	70,000 shares of common stock (par \$5). Price, \$41.75 per share. Offered by Lehman Brothers and A. G. Becker & Co. Inc. Over-subscribed.
99,900	Miles Laboratories, Inc.	5,400 shares of capital stock (par \$2). Price, \$18.50 per share. Offered by Albert McGann Securities Co., Inc.
4,913,592	Monterey Oil Co.	204,733 shares of common stock (par \$1). Price, \$24 per share. Underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; American Securities Corp.; Bache & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Elchler & Co.; Bear, Stearns & Co.; Blair, Rollins & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Burnham and Co.; Crowell, Weedon & Co.; Dempsey-Tegeler & Co.; Dewar & Robertson; Francis I. du Pont & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; The First Boston Corp.; First Southwest Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; H. Hentz & Co.; Hill Richards & Co.; Hooker & Fay; Hornblower & Weeks; E. F. Hutton & Co.; Kaiser & Co.; Kidder, Peabody & Co.; Lazard Freres & Co.; Irving Lundborg & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Peltason, Tenenbaum Co.; Reinholdt & Gardner; Rodman & Linn; L. F. Rothschild & Co.; Scherck, Richter Co.; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Company; Shuman, Agnew & Co.; I. M. Simon & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; Straus, Blosser & McDowell; Sutro & Co.; Van Alstyne, Noel & Co.; Wertheim & Co.; and Dean Witter & Co. Over-subscribed.
1996,000	Phillip Morris & Co., Ltd., Inc.	19,200 shares of common stock (par \$5). Price, \$51.87½ per share. Offered by Lehman Brothers. Completed.
261,075	Starrett (L. S.) Co.	5,900 shares of common stock (no par). Price, \$44.25 per share. Offered by Estabrook & Co. Completed.
4,137,123	Union Carbide & Carbon Corp.	64,266 shares of common stock (no par). Price, \$64.37½ per share. Offered by White, Weld & Co. and associates. Completed.
128,250	Wisconsin Power & Light Co.	6,000 shares of common stock (par \$10). Price, \$21.37½ per share. Offered by Blyth & Co., Inc.
255,000	Youngstown Steel Door Co.	20,000 shares of common stock (no par). Price, \$12.75 per share. Offered by Smith, Barney & Co. Completed.

\$22,525,315

*Represents issues placed privately.
†Indicates issues sold competitively.
‡Indicates special offering.

General Corporation and Investment News

(Continued from page 2)

the sale of the common stock, will be used to finance in part the company's construction program. Major item in this program is the addition of a 30,000 kw generator to its Sabrooke Station in the Rockford, Ill. area.

BUSINESS—The company supplies electricity, gas, steam heat and water to areas covering about 1,815 square miles in Illinois with an estimated population of 228,000.

EARNINGS—For the 12 months ended Sept. 30, 1953, operating revenues of the company were \$15,510,174 and net earnings were \$1,895,017, equal after preferred dividends to \$2.29 per common share. —V. 178, p. 1775.

Central Illinois Light Co.—Stock Offering Oversubscribed—This company's offering of 100,000 common shares to its common stockholders was oversubscribed. T. A. Schlink, President, announced on Nov. 16. Total subscriptions amounted to 136,557 shares, or a 136% subscription. Initial subscriptions amounted to 96,410 shares, leaving 3,590 shares for allotment on employee subscriptions.

The offering was made at \$36.50 per share on a 1-for-9 basis. Subscription warrants expired Nov. 13. Closing price on that date was 39½.

The offering was underwritten by a group headed by Union Securities Corp.

Proceeds from sale of the issue, \$3,650,000, exclusive of underwriting commissions and expenses, will be used to provide a portion of funds needed for construction and extension of electric and natural gas facilities and for the payment of \$1,820,000 temporary bank loans. —V. 178, p. 1775.

Chesapeake Industries, Inc.—Acquisition—This company has purchased Lady Esther, Ltd., a Chicago, Ill., cosmetics firm, for about \$2,250,000.

Owned by the late Alfred H. Busiel, Lady Esther was recently the subject of a Chicago court suit brought by Mr. Busiel's sister, Mrs. Syna Busiel Harris of Glencoe, Ill., who sought control of the firm. Mrs. Harris, who had sold her interest in Lady Esther to her brother in 1946 for \$2,000,000, lost the fight. —V. 178, p. 479.

Chesapeake & Ohio Ry.—October Earnings Up—

Period End. Oct. 31—	1953—Month—1952	1953—10 Mos.—1952
Gross income	30,937,000	26,938,000
Net income	4,632,000	2,976,000
Earnings per common share	\$0.58	\$0.37

—V. 178, p. 1875.

Chrysler Corp.—October Output Higher—

Period End. Oct. 31—	1953—Month—1952	1953—10 Mos.—1952
Passenger cars—		
Plymouth	67,641	30,565
Dodge	25,918	21,574
DeSoto	7,716	5,705
Chrysler	12,357	11,210
†Dodge trucks	9,421	18,518
Total	123,053	87,572

*October, 1953, figures are preliminary and subject to change. †Including military and other government.—V. 178, p. 1875.

Columbia Broadcasting System, Inc. (& Domes. Subs.)—Reports Highest Sales and Earnings in Its History—

	39 Weeks Ended Oct. 3, '53	40 Weeks Ended Oct. 4, '52
Gross income	223,109,649	174,819,597
Income before Federal taxes on income	14,961,343	9,447,171
Provision for Fed. taxes on income	8,300,000	5,610,000
Federal excess profits tax	1,000,000	30,000
Net income	\$5,661,343	\$3,807,171
Earnings per share	\$2.42	\$1.63

*Late in 1952 the company discontinued the practice of netting related operating expenses against certain talent revenues. Accordingly,

the amounts of "gross income" and "operating expenses and cost of goods sold" have each been increased \$15,462,305 over the amounts previously reported for the 40 weeks ended Oct. 4, 1952 in order to reflect these amounts on the new basis. This change in accounting treatment does not affect net income.

NOTE—Third-quarter business also established a new high with sales of \$71,855,969, or 23% ahead of the previous year's record high of \$58,275,937. Net profit for the third quarter after taxes came to \$1,657,966 which represented a 73% increase over the profit for the corresponding period a year ago.

Cumulative sales of television receivers by CBS-Columbia advanced 46.5% for the first nine months of 1953 over the similar period of 1952. David H. Cogan, President, reported on Nov. 8. CBS-Columbia is the television receiver manufacturing division of the Columbia Broadcasting System.

The average industry sales gain for the first nine months of 1953 has been reported at 37%.

Mr. Cogan said that his company was getting a bigger percentage of overall-industry market and that he expected better-than-normal business during November and December.

CBS-Hytron Sets Price of \$125 for First Color Television Picture Tubes—

CBS-Hytron, electronic-tube manufacturing division of Columbia Broadcasting System, Inc., on Nov. 18 established a price of \$125 for its new color television picture tube, the CBS-Colortron.

John Q. Adams, Vice-President in charge of sales, announced that this is the price that will be charged television set manufacturers for sample tubes in the 15-inch size. It compares with a cost of \$200 for the more complicated planar-mask tube.—V. 178, p. 1776.

Columbia-Southern Chemical Corp.—Releases "Chloro-IPC" Name Rights—

This corporation, which pioneered the development of isopropyl-N (3-chlorophenyl) carbamate as an herbicide to control grasses and weeds on the cotton plantations in the South and originated the name "Chloro-IPC" to designate the chemical rather than the cumbersome scientific name, announced last week that it is relinquishing all claims to the name and offering it for free use by the public.

Chloro-IPC was used with dramatic success on hundreds of thousands of acres of cotton during the last two years.—V. 175, p. 2486.

Columbian Carbon Co. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1953	1952
Sales	\$39,420,807	\$34,608,379
Operating profit	6,617,588	5,372,971
Other income (net) (Cr)	44,831	173,727
U. S. and foreign taxes on income (est.)	3,100,000	2,220,000
Net earnings	3,376,537	2,906,655
Earnings per share	\$2.09	\$1.80

The net profit after Federal income taxes from the sale of investment in Interstate Natural Gas Co., Inc. amounting to \$4,158,797 or \$2.58 per share has not been included in the foregoing 1953 figures, but has been treated as a special credit.—V. 178, p. 755.

Columbus & Southern Ohio Electric Co.—Stock Offered—Dillon, Read & Co. Inc. and The Ohio Co. headed an investment banking group which released an offering for public sale at the close of the market on Nov. 17 of a new issue of 200,000 common shares of \$5 par value at \$26.25 per share. Subscription books were closed on November 18.

PROCEEDS—The net proceeds from the sale of these shares and from a proposed sale of \$10,000,000 new first mortgage bonds will be used by the company for its construction program, including the payment of bank loans which were incurred for additions and improvements.

The construction program for the period from Sept. 1, 1953 to Dec. 31, 1955 is estimated to cost \$50,000,000. Construction is nearing completion at the E. M. Poston Station of a fourth generating unit of 60,000 to 66,000 kw. which is expected to be placed in service early in 1954. Construction has been started at Picway Station for an additional generating unit of 80,000 to 100,000 kw. and this is scheduled to be placed in service late in 1955.

BUSINESS—The company supplies electric service to an area, with an estimated population of 585,000, in and around the City of Columbus and an area in southern Ohio with a population of 265,000. The company's southern area is adjacent to a new gas diffusion plant under construction by the Atomic Energy Commission near Piketon, Ohio, and the company and fourteen other electric utility companies are cooperating in a project for the supply of power to this plant through the Ohio Valley Electric Corp. and its subsidiary, Indiana-Kentucky Electric Corp. A subsidiary, Columbus Transit Co., operates a bus and electric trolley coach transportation system in Columbus and suburbs.

EARNINGS—For the 12 months ended Aug. 31, 1953 the company's consolidated operating revenues were \$36,361,542 of which \$30,778,397 represented electric revenues. Consolidated earnings on common shares were \$4,539,958.

UNDERWRITERS—The names of the principal underwriters of the additional common shares, and the number of shares which each has severally agreed to purchase from the company are as follows:

Shares	Shares
Dillon, Read & Co. Inc.	11,000
The Ohio Co.	11,000
A. C. Allyn & Co., Inc.	4,500
Bache & Co.	3,000
Baker, Weeks & Co.	3,000
Ball, Burge & Kraus	2,000
Baxter, Williams & Co.	1,500
Blyth & Co., Inc.	9,000
Clark, Dodge & Co.	4,500
Curtiss, House & Co.	1,500
Fahey, Clark & Co.	2,000
Field, Richards & Co.	2,000
The First Boston Corp.	9,000
The First Cleveland Corp.	2,000
Fulton, Reid & Co.	2,500
Goodbody & Co.	3,000
W. D. Gradison & Co.	1,500
Granbery, Marache & Co.	2,000
Grant-Brownell & Co.	1,500
Greene & Ladd	1,500
Hayden, Miller & Co.	3,000
Hemphill, Noyes & Co.	5,500
Hornblower & Weeks	5,500
W. E. Hutton & Co.	5,500
T. H. Jones & Co.	1,500
John B. Joyce & Co.	2,500
W. C. Langley & Co.	4,500
Lazard Freres & Co.	9,000
Laurence M. Marks & Co.	4,500
McDonald & Co.	4,500
Wm. J. Mericka & Co., Inc.	1,500
Merrill Lynch, Pierce, Fenner & Beane	9,000
Merrill, Turben & Co.	2,500
Paine, Webber, Jackson & Curtis	5,500
Prescott, Shepard & Co., Inc.	2,000
R. W. Pressprich & Co.	4,500
Reynolds & Co.	5,500
Ritter & Co.	4,500
L. F. Rothschild & Co.	5,500
Saunders, Stiver & Co.	1,500
Seasongood & Mayer	1,500
Shields & Co.	5,500
P. S. Smithers & Co.	3,000
Starkweather & Co.	2,000
Stone & Webster Securities Corp.	9,000
Sweeney Cartwright & Co.	4,500
Spencer Trask & Co.	4,500
Vercoe & Co.	2,500
Westheimer & Co.	1,500

Bids for Bonds to Be Received on Dec. 1—The company will, up to 11:30 a.m. (EST) on Dec. 1, receive bids at the office of City Bank Farmers Trust Co., 22 William St., New York, N. Y., for the purchase from it of \$10,000,000 first mortgage bonds due 1983.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—

	Authorized	Outstanding
First mortgage bonds—		
3¼% series due 1970		\$26,250,000
3% series due 1978		9,800,000
2.80% series due 1980		10,000,000
3¼% series due 1981		12,000,000
New bonds		10,000,000
†Conditional sales agreements		596,000
Cumulative ptd. shrs. (\$100 par value)	250,000 shs.	
4¼% series		103,841 shs.
4.65% series		90,000 shs.
Common shares (\$5 par value)	3,000,000 shs.	2,201,360 shs.

*Bonds may be issued in one or more series without limitation as to aggregate principal amount, but subject to the restrictive provisions of the company's indenture dated Sept. 1, 1940, as supplemented. As of Aug. 31, 1953, after giving effect to the issuance of the new bonds (which are to be issued against property additions), the company would

have been entitled to issue approximately \$11,500,000 of additional first mortgage bonds against property additions at that date.

†For purchase of trolley coaches, 2½% and 2¾%, payable serially to 1957. The conditional sales agreements relate to equipment which has been subleased to the company's subsidiary. This subsidiary has recently financed the purchase of additional equipment by chattel mortgage.—V. 178, p. 1875.

Commercial Credit Co.—Places Notes Privately—This company has arranged privately with pension trusts, life insurance companies and other institutions a 3¼% 16-year loan for \$30,000,000.

This borrowing increases the funded debt of the company to \$335,125,000, of which \$25,000,000 is in junior notes, subordinated to all debts of the company, and \$75,000,000 in notes, subordinated to all but the juniors. The company reports that, with \$100,000,000 of subordinated notes plus \$140,000,000 in invested capital, the company's basis for current borrowing is \$240,000,000.—V. 178, p. 1776.

Commodore Hotel, Inc.—Offer to Stockholders—

The corporation has invited holders of 14 shares or less of its common stock of record Oct. 1, 1953 to sell to it such shares of record on that date at a price of \$10 per share net for full shares and \$15 net for fractional seventh share certificates. Such offer will expire on Dec. 31, 1953.—V. 173, p. 859.

Dade Reagents, Inc.—Debentures Sold—Mention was made in our issue of Nov. 9 of the public offering by Atwill & Co., Miami Beach and Miami, Fla., of \$300,000 of 8% debentures due Sept. 1, 1963. This issue has been completely sold. They were priced at 100% (in denominations of \$1,000 each) and accrued interest. Further details follow:

The debentures are callable for redemption by lot at 105 on Sept. 1, 1955 or any interest date thereafter upon 30 days' written notice.

PROCEEDS—The net proceeds are to be used as follows: To repay \$108,000 of bank loans; to pay officers' note and accrued salaries totaling \$56,863; to pay debt of \$22,000 to American Hospital Supply Corp.; and the balance will be used for working capital.

BUSINESS—The company was incorporated in Florida on March 17, 1949 as Standard Laboratory Reagents, Inc., later amended to Dade Reagents, Inc. The company was formed for the purpose of manufacturing and selling specialized items used by doctors and hospitals in the diagnosis and treatment of the sick.

Products which have been manufactured since the inception of the company, and which at the present time represent the major source of income, are blood grouping and Rh typing serums which are diagnostic reagents used to determine the exact blood group and Rh type of those individuals who are donating blood for transfusion and for those patients requiring blood transfusion as a therapeutic measure. The production of blood grouping and Rh typing serums is subject to the control of the U. S. Government and the company holds Federal Security Agency License No. 179 under this regulation.

The products of the company are sold in the United States by the American Hospital Supply Corp., a large distribution firm, under a long-term contract. Foreign distribution, though relatively small, is showing a healthy growth through various foreign distributors, it was stated.

	Authorized	Outstanding
8% debentures due Sept. 1, 1963	\$300,000	\$300,000
Preferred stock (par \$100)	2,500 shs.	None
Common stock (par \$1)	100,000 shs.	48,800 shs.

See also V. 178, p. 1777.

Davega Stores Corp. (& Subs.)—Earnings Off—

6 Months Ended Sept. 30—	1953	1952
Net sales	\$11,830,531	\$12,260,573
*Net loss from operations	108,093	601

*After charging for depreciation and amortization: 1953—\$42,936; 1952—\$40,538.—V. 177, p. 2783.

Davison Chemical Corp.—Grace Increases Holdings—

See W. R. Grace & Co. below.—V. 178, p. 1777.

Delaware Fund, Inc.—Assets Reach New High—

Net assets are reported at \$15,802,000, the highest figure ever reported by the Fund, and represents an increase of \$666,519 over total net assets of \$15,135,481 on Jan. 1 last.

Outstanding shares of this Fund crossed the 1,000,000 mark last week, W. Linton Nelson, President, reported. The Fund's shareholders also were increased to an all-time high of upwards of 7,000.—V. 178, pp. 1473 and 1370.

Delaware Power & Light Co.—Financing Approved—

The common stock financing proposal of this company has received SEC clearance. Delaware Power proposes to issue and sell 232,520 shares of its common stock, \$13.50 par (plus up to 23,252 additional shares as may be purchased for the purpose of stabilizing the price of the stock), to be offered for subscription by common stockholders on the basis of one new share for each seven shares held on the record date (Nov. 25, 1953). Subject to such rights, the stock is to be offered to company employees; and the balance, if any, will be sold to underwriters at competitive bidding. The offering price of the stock to stockholders, employees, and the underwriters will be determined by the management not later than 12 o'clock noon on Nov. 23, 1953. The underwriters will bid on the compensation to be paid for the underwriting. Net proceeds will be used to finance a portion of the construction program of Delaware Power and its two subsidiaries, which, it is contemplated, will require expenditures of \$30,000,000 in 1953 and 1954.

CONSOLIDATED STATEMENT OF EARNINGS

Period End. Oct. 31—	1953—10 Mos.—1952	1953—12 Mos.—1952
Operating revenues	\$23,643,674	\$21,033,283
Oper. exps. and taxes	18,990,593	16,938,539
Net oper. revenues	\$4,653,081	\$4,094,744
Other income	42,288	113,194
Gross income	\$4,695,369	\$4,207,938
Income deductions	1,223,544	1,298,210
Net income	\$3,471,825	\$2,909,728
Preferred dividends	655,833	615,933
Balance for com. stock	\$2,815,992	\$2,293,795
Common shares outstdg.	1,627,640	1,627,640
Earnings per com. share	\$1.73	\$1.41

—V. 178, pp. 1777 and 1875.

Detroit Edison Co.—To Export Power to Canada—

The Federal Power Commission has authorized this company to export a maximum of 250 million kilowatt-hours of electric energy per year from the United States to Canada pursuant to the terms of an interconnection agreement with the Hydro-Electric Power Commission of Ontario.

The energy will be delivered over two interconnecting transmission lines, one crossing the Detroit River between Detroit and Windsor, Ontario, and the other crossing the St. Clair River between Marysville, Mich., and the Sarnia, Ontario, area.—V. 178, p. 1567.

Dewey & Almy Chemical Co.—New Type Product—

An offer to ship prepaid to any battery manufacturer enough synthetic resin impregnated Darak automotive battery separators to run comparative tests against the separators he is now using was

made in a bulletin issued Oct. 29 by the company's Battery Separator Division.

The company, which developed and introduced the new type, low cost separator now in mass production, believes the tests will show that its separator gives "premium performance at minimum cost."—V. 178, p. 384.

Diana Stores Corp.—Quarterly Earnings—

Three Months Ended—	Oct. 31, '53	Oct. 31, '52
Net sales	\$7,689,044	\$8,128,076
Profit before income taxes and amortization of excess in consolidation	477,145	483,273
Income taxes	167,000	169,200
Allowance for amortization of excess cost of investments in subsidiaries	3,750	10,015
Net income	\$306,395	\$304,058
Earnings per share of common stock	\$0.35	\$0.35

*Over the book value of their net assets at date of acquisition.—V. 178, p. 1875.

Di-Noc Co.—Secondary Offering—A secondary offering of 23,487 shares of common stock (par \$1) was made on Nov. 9 by Ames, Emerich & Co., at \$4.12½ per share, with a dealer's discount of 12½ cents per share. It was quickly completed.—V. 167, p. 2577.

Dixie Cup Co.—Preferred Stock Offering—Mention was made in our issue of Nov. 16 of the offering to common stockholders of record Nov. 13 of 152,465 shares of 5% convertible preferred stock, series A, at par (\$50 per share). Rights will expire on Nov. 30. Further details follow:

SUBSCRIPTION AGENT—The Bankers Trust Co., New York, N. Y., has been appointed agent to issue and transfer warrants to purchase 5% convertible preferred stock, series A, and to accept subscriptions upon exercise of the warrants during the subscription period ending Nov. 30, 1953. Dixie Cup Co. has made arrangements with Bankers Trust Co. to act as agent of the warrant holders in the purchase and sale of the rights.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% notes due Nov. 1, 1966-1971	\$16,000,000	\$16,000,000
Pfd. stock (\$50 par, cumul., issuable in series)	200,000 shs.	
5% conv. preferred stock, series A		152,465 shs.
Common stock (no par)	*1,200,000 shs.	762,322 shs.

*190,582 shares will be initially reserved for issue upon conversion of the series A preferred stock. In addition, 40,000 shares may be issued pursuant to stock options granted or which may be granted under the company stock option plan.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, the shares of series A preferred stock which are not issued upon the exercise of warrants:

Glore, Forgan & Co.	8.1%	Spencer Trask & Co.	3.4%
Hornblower & Weeks	8.1	G. H. Walker & Co.	3.4
The First Boston Corp.	6.1	Bacon, Whipple & Co.	2.0
Eastman, Dillon & Co.	5.5	First of Michigan Corp.	2.0
Lehman Brothers	5.5	Fulton, Reid & Co.	2.0
Smith, Barney & Co.	5.5	The Illinois Co.	2.0
Stone & Webster Securities Corp.	5.5	Kalman & Co., Inc.	2.0
White, Weld & Co.	5.5	Laird, Bissell & Meeds	2.0
American Securities Corp.	3.4	Piper, Jaffray & Hopwood	2.0
A. G. Becker & Co., Inc.	3.4	Raffensperger, Hughes & Co., Inc.	2.0
Hemphill, Noyes & Co.	3.4	Schwabacher & Co.	2.0
W. C. Langley & Co.	3.4	F. S. Smithers & Co.	2.0
Carl M. Loeb, Rhoades & Co.	3.4	Scott, Horner & Mason, Inc.	1.0
Paine, Webber, Jackson & Curtis	3.4	Sterne, Agner & Leach	1.0
See also V. 178, p. 1875.		Wurts, Dulles & Co.	1.0

Dr. Pepper Co.—Sales Continue to Show Gain—

Leonard M. Green, President, on Nov. 13 stated this company expects to add from 50 to 60 new franchises in the United States next year. He said these would be only in those areas promising favorable per capita consumption, and where costs and profit potentials are "on the bottler's side."

Mr. Green cited Dr. Pepper sales, which last year were 23% over 1951, and currently are running far ahead of 1952. He said this past September was the 45th consecutive month in which Dr. Pepper sales were over those of the same month the preceding year.

Mr. Green revealed the company's promotion plans call for an increase in 1954 of from 10% to 20% over its current \$2,000,000 expansion and promotion budget.

Dr. Pepper opened earlier this year a \$300,000 plant in St. Louis, Mo., the first company operated bottling plant outside the South. It also launched this year a low-price, single-drink cup vendor.

The firm now has some 400 franchise bottlers in 38 states with sales ranking second in the South and between third and fifth nationally.

The big metropolitan areas in the Northeast and Far West have been largely untapped by Dr. Pepper so far. Mr. Green said these are the main targets for the company's expansion program, which has as its major aims nationwide distribution, and the addition of new, aggressive franchise operators.

Mr. Green disclosed that Dr. Pepper has been studying further expansion of its foreign operations which have been limited to Mexico and Hawaii. Just two weeks ago, he said, the drink was introduced in Bangkok, Thailand, and was sold out "over night."—V. 171, p. 1784.

Dougoilco, Inc., Douglas, Wyo.—Stock Offered—

The corporation on Nov. 12 publicly offered 50,000 shares of common stock at par (\$1 per share), through a regularly licensed stock broker. The net proceeds are to be used for working capital in order to drill the Goldenrod No. 1 Well in the NW Claretton Oil Field, Weston County, Wyo., and to place on production the South Douglas gas wells.—V. 178, p. 1876.

(C. A.) Dunham Co.—Stock All Sold—Dempsey & Co., Chicago, Ill., earlier this month offered 9,529 shares of common stock (par \$2) at prices of \$4.87½ and \$5 per share. The offering was completed.

The proceeds are to go to two selling stockholders.—V. 178, p. 1876.

D W G Cigar Corp.—Note Privately Placed—This corporation has completed negotiations through Lehman Brothers for the private sale of a \$750,000 4¼% note due Dec. 1, 1968, it was announced on Nov. 19 by Norman Schwartz, President.

The proceeds of the financing will initially be employed to reduce current bank loans.

In the nine months ended Sept. 30, 1953, net sales of \$11,136,000 were up about 3% over sales of \$10,806,000 in the previous year; net profits of \$289,486, however, showed an increase of 13.3% over the net profits for the similar period of 1952 of \$255,436.

The corporation manufactures R. G. Dun, San Felipe, El Verso and other leading brands of cigars. Distribution is heavily concentrated in the Midwest and West. Plants are located in five cities in Ohio and in Detroit, Mich.—V. 174, p. 103.

Eastern Industries, Inc.—Preferred Stock Sold—Mention was made in our issue of Nov. 16 of the public offering on Nov. 13 of 100,000 shares of 6% cumulative convertible preferred stock, series A, by Blair, Rollins & Co. Inc. and Cohu & Co. and associates at par (\$10 per

share). This offering was oversubscribed and the books closed.

Note Placed Privately—The company has also placed privately with the State Mutual Life Assurance Co. of Worcester, Mass., a \$500,000 12-year 5% note due 1965.

In connection with the new loan the corporation has agreed to grant State Mutual the right to purchase at any time within five years of the making of such loan, 10,000 shares of common stock of the corporation at \$7 per share and 5,000 shares of such common stock at \$9 per share, and State Mutual has agreed that monies received through the exercise of such options may be applied toward the retirement of the note without premium.

PROCEEDS—With the net proceeds of the series A preferred stock (offered on Nov. 13) and the net proceeds of the \$500,000 loan from State Mutual, the corporation intends to (a) pay off its bank loans of \$350,000, (b) call for redemption at \$6 per share, the outstanding shares of its \$5 par value 6% cumulative convertible preferred stock (old preferred stock) and redeem such of said shares as are not converted into common stock pursuant to their conversion privilege, (c) redeem its \$317,000 of outstanding first mortgage bonds, and (d) expand the corporation's working capital by amounts ranging from approximately \$430,000 (if all of the old preferred stock is redeemed) to approximately \$650,000 (if all of the old preferred stock is converted into common stock).

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% notes due 1965	\$500,000	\$500,000
Series A pfd. stock (\$10 par value)	*100,000 shs.	100,000 shs.
Common (\$50 par value)	1750,000 shs.	\$393,923 shs.

*These shares represent the first series of 200,000 shares of series preferred stock of the par value of \$10 per share.

142,858 shares are reserved for issuance upon conversion of the series A preferred stock and 15,000 shares are reserved for issuance upon exercise by State Mutual Life Assurance Co. of the option granted it. A further 40,304 shares are presently reserved for the conversion of the old preferred stock which is to be redeemed (to the extent it is not converted into common stock) with the proceeds of the series A preferred stock offered publicly on Nov. 13.

Excluding 53,372 shares held in the corporation's treasury and 32,439 shares held by its wholly owned subsidiary, The number of shares outstanding may be increased to the extent shares of old preferred stock are converted—if all shares are converted then 434,227 shares will be outstanding.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the corporation the number of shares of series A preferred stock set forth below opposite their respective names:

Blair, Rollins & Co. Inc.	24,000	Cruttenden & Co.	10,000
Cohu & Co.	24,000	Dempsey-Tegeier & Co.	10,000
Arturs, LeStrange & Co.	5,000	Kay, Richards & Co.	2,500
Battles & Co., Inc.	2,000	Prescott, Shepard & Co., Inc.	5,000
H. M. Byllesby & Co.	5,000	Sills, Fairman & Harris, Inc.	10,000
Coburn & Middlebrook, Inc.	2,500		

See further details in V. 178, p. 1876.

Edison Bros. Stores, Inc.—October Sales Higher—

Period End. Oct. 31—	1953—Month—	1952—Month—	1953—10 Mos.—	1952—10 Mos.—
Sales	\$7,306,400	\$7,168,807	\$66,518,033	\$64,914,647

—V. 178, p. 1473.

Electric Auto-Lite Co. (& Subs.)—Earnings Higher—

9 Months Ended Sept. 30—	1953	1952
Sales	221,374,725	187,763,741
Earnings before income taxes	19,461,509	13,797,177
Provision for Federal taxes	9,924,964	7,122,823
Federal excess profits tax	1,293,789	323,980

Net earnings	8,242,756	6,350,374
Earnings per share (based on 1,569,598 shares)	\$5.25	\$4.05
Book value per share based on 1,569,568 shares	\$62.52	\$59.48

Third quarter earnings this year amounted to \$2,523,011, equal to \$1.61 per share as compared with \$1,340,669, or \$0.86 per share in the third quarter of 1952. Earnings last year were adversely affected by the prolonged steel strike which took place during July and August.

It was announced that "although the third quarter of 1953 was below the second quarter in net earnings, because of reduced schedules of the company's original equipment customers, the company's plants are, for the most part, presently operating at full capacity. Indications are that the fourth quarter operations will be sufficient to show increased earnings for the full year 1953 as compared with 1952."—V. 178, p. 103.

Emerson Radio & Phonograph Corp. — Introduces Lowest-Priced 3-Way Portable Radio—

The lowest-priced three-way portable radio in the market, leader-priced at \$29.95, has been introduced by this corporation, it was announced on Nov. 17 by S. W. Gross, Vice-President in charge of sales. It contains the improved superheterodyne circuit incorporating the advanced Emerson engineering electronic features for long-life operation on AC, DC and self-contained batteries.—V. 178, p. 1876.

Equitable Life Assurance Society of the United States —Has over \$20,000,000,000 Life Insurance in Force—

The corporation has just passed the \$20 billion mark of life insurance in force, Ray D. Murphy, President of the company, announced on Nov. 13.

The Equitable, third largest life insurance company in the world, has paid out, since its founding 94 years ago, more than \$8,500,000,000 to policyholders and their beneficiaries—nearly \$2 billion more than the Society's present assets of \$6,800,000,000.—V. 178, p. 1666.

Equity Corp.—Net Asset Values Higher—

As of—	Sept. 30, '53	June 30, '53
Net asset value per preferred share	\$178.38	\$176.93
Net asset value per common share	\$3.55	\$3.51

—V. 178, p. 665.

Erie RR.—RFC Sells Bond Holdings—The Reconstruction Finance Corporation has sold its holdings of \$10,571,000 4½% income mortgage bonds due 2015, it was announced on Nov. 12. Of this total, \$8,571,000 principal amount were purchased by Bear, Stearns & Co. and \$2,000,000 by an insurance company. The price paid to the RFC was not revealed. No general reoffering is planned by Bear, Stearns & Co.

Bids for Certificates to Be Received on Dec. 10—

Bids will be received by the company up to noon (EST) on Dec. 10 at 50 Church St., New York, N. Y., for the purchase from it of \$5,400,000 equipment trust certificates to be dated Jan. 15, 1957 and to mature in 15 equal annual installments. They will be secured by new railroad equipment costing not less than \$6,937,652.—V. 178, p. 1876.

Farm & Home Loan & Discount Co., Phoenix, Ariz.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on Nov. 9, 1953, covering 863,230 shares of class A common stock (voting), 858,186 shares of class B common stock (voting), and 1,000,000 shares of class C common stock (non-voting), to be offered for sale at 25¢, 35¢ and 50¢ per share, respectively. According to the prospectus, 343,230 class A shares are to be offered to officers, directors and employees of this company and the Farm & Home Insurance Co. without the qualification of being a policyholder in the Farm & Home Insurance Co.; and the remaining 520,000 shares are offered to persons who became policy holders of the Insurance company prior

to Feb. 25, 1952, for assignment of insurance dividends. Of the 858,186 class B shares, 329,613 shares are to be offered on the same basis to officers, directors and employees of the Discount company and the Insurance company; and the remaining 528,573 shares are to be offered to persons who became policyholders of the Insurance company after Feb. 25, 1952, and before Dec. 1, 1953, for assignment of insurance dividends only. All of the 1,000,000 class C shares are to be offered to holders of policies of life insurance issued by the Insurance company, in amounts which do not exceed in dollar value the sum of insurance premiums paid, and to persons whose policies are dated on and after Dec. 1, 1953, for assignment of insurance dividends, or by reinvestment of cash dividends declared by the company. Net proceeds will be added to the company's cash balances and will be utilized as additional working capital.—V. 175, p. 916 and V. 176, p. 143.

Federal Electric Products Co.—Record Sales—

Combined net sales of Federal and its subsidiaries for the fiscal year ended June 30, 1953 were \$30,904,355, the highest in the 35-year history of Federal, according to the annual report recently issued.—V. 178, p. 853.

Ferro Corp.—Forms New Subsidiary—

Formation of Ferro Powdered Metals, Inc., Salem, Ind., a new, wholly owned subsidiary, was announced on Nov. 20 by R. A. Weaver, Chairman of the Board.

The plant at Salem encompasses complete, new manufacturing, laboratory and office buildings and facilities.

From this new plant, Ferro can furnish high-precision powdered metal machine parts. Aircraft, automotive, appliance, business machine, and agricultural equipment industries are the largest markets for these precision parts.

C. D. Clawson, President of the parent firm, will also head the new subsidiary.—V. 178, p. 1568.

Fire Association of Philadelphia—Plans Stock Offering to Shareholders—

The stockholders on Jan. 14 will be asked to approve an increase in the authorized capital stock (par \$10) from 360,000 shares to 800,000 shares. At present there are 340,000 shares of stock outstanding.

Upon approval of this increase, and subject to registration under the Securities Act of 1933, it is the intention of the company to promptly offer 340,000 shares to the stockholders for subscription. This offer will be made at the rate of one new share for each share outstanding.

The actual subscription price will be determined at the time of the stockholders' meeting, but it is presently intended that the subscription price will be \$22.50 per share. Unsubscribed shares will be sold at public or private sale. As a result of this offering, the capital and surplus of the company will be increased by approximately \$7,500,000.

It is anticipated, subject to earnings and other factors affecting dividend policy, that a dividend on the increased total number of outstanding shares will be declared for the first quarter of 1954 in the amount of 52½ cents per share—equivalent to an annual rate of \$2.10 per share. Thus, stockholders presently owning one share who subscribe for one new share at the proposed price of \$22.50, would hold two shares, on which the aggregate annual dividend would be \$4.20 as compared with the current rate of \$3.00 on the one share now held.

It is not contemplated that the offering will be underwritten but the company has retained The First Boston Corp., investment bankers, to act as its advisors in connection with the financing.

In addition, the board is recommending the adoption of a stock option incentive plan for key officers and employees. Under this plan, options may be granted to buy authorized but unused shares which, in the aggregate, shall not exceed more than 5% of the outstanding shares, at a price not less than 95% of the market price.

Kenneth B. Hatch, President, stated that for a number of years the Fire Association has enjoyed a steady growth, which is expected to continue. While the present capital and surplus are adequate with respect to current volume of business, it is believed desirable at this time to secure additional funds to permit continued expansion of operations.

It is presently expected that the offering will be made to stockholders of record on Jan. 18, 1954, and will expire on Feb. 17, 1954.—V. 178, p. 665.

First National Stores Inc.—Quarterly Earnings—

Quarter Ended Sept. 26—	1953	1952
Net profit before Federal taxes	\$3,779,942	\$3,242,778
Federal taxes on income	1,965,370	1,686,245
Federal excess profits tax (est.)	79,000	

Net profit	\$1,735,572	\$1,556,534
Common shares outstdg. (excl. treasury stock)	1,637,138	1,637,138
Earnings per share on common stock	\$1.06	\$0.95

—V. 178, p. 665.

Firth Sterling, Inc.—Registers With SEC—

This corporation on Nov. 12 filed a registration statement with the SEC covering \$1,600,000 of 6% convertible sinking fund subordinated debentures due Dec. 1, 1968. McCormick & Co. is named as underwriter.

Net proceeds from the sale of the debentures will be used, together with funds from a bank loan, to retire company indebtedness.—V. 177, p. 2248.

Fluor Corp., Ltd.—Notes Sold Privately—The company has placed privately through William R. Staats & Co., Los Angeles, Calif., an issue of \$3,000,000 10-year 4¾% notes dated Sept. 1, 1953 and due Sept. 1, 1963.—V. 176, p. 2531.

Gamble-Skogmo, Inc.—October Sales Off—

Period End. Oct. 31—	1953—Month—	1952—Month—	1953—10 Mos.—	1952—10 Mos.—
Sales	\$12,882,515	\$13,298,435	\$107,474,166	\$105,077,602

—V. 178, p. 1956.

Gar Wood Industries, Inc.—Unit Expands—

E. F. Fisher, President, announces that United Metal Craft Co., a subsidiary, has acquired the facilities of Uniflex Cable Co., manufacturers of welding cables and other secondary welding connectors. Effective Nov. 15, 1953, Uniflex products will be produced at the Ypsilanti, Mich., plant of United Metal Craft Co. The latter manufactures the Uni-Craft line of metal utility tables, Flex-Fend splash guards, and custom stampings and sub-assemblies for the automotive and appliance industries. In addition, it manufactures for distribution by National Lift Co., another Gar Wood subsidiary, equipment for small trucks and pick-ups.—V. 178, p. 1056.

Gas Industries Fund, Inc.—Net Asset Value—

On Sept. 15 the net asset value per share of the Fund was \$17.34. There were 1,173,388 shares outstanding on that date and the net assets of the Fund amounted to \$20,346,342 after allowance for the 15¢ dividend paid on Sept. 29.—V. 178, p. 241.

General Acceptance Corp.—Files Exchange Offer—

The corporation on Nov. 10 filed a letter of notification with the SEC covering 12,000 shares of \$1.50 series preferred stock (no par) to be offered in exchange for 30,000 shares of \$10 par value 6% cumulative sinking fund preferred stock of Universal Finance Corp., Omaha, Neb., on the basis of one General Acceptance share for each 2½ shares of Universal. The offer will expire on Dec. 21.—V. 178, p. 1568.

General Electric Co.—New Line of Phenolic Resins—

A new line of phenolic resins, based on R-108 chemistry and imparting outstanding chemical resistance to protective coatings, were introduced by this company's Chemical Division on Oct. 27-31. Known as 75120 and 75121 Methylon resins, they were shown publicly at the division's coating products exhibit.

General Electric's new family of coating intermediates and resins have a wide range of compatibility with resins commonly used in the finishing field, it was announced by S. L. Brous, general manager of

the division's chemical materials department. 75120 and 75121 Methylon resins are new additions to GE's existing line of coating products.

Potential uses for the new resins include container linings for drums, cans and pails; specialized industrial coatings and photographic tanks and chemical processing equipment, and air-conditioning units; primers requiring special resistance properties, and general chemical resistant coatings. Free from the conventional phenolic coating's tendency to crater, the finishes based on these new Methylon resins can be applied more easily and quickly, the announcement said.

Announces Packaged Air Conditioners—

General Electric's 1954 line of package air conditioners for application in stores, offices, and factories, features an all-in-one completely sealed cooling system, which incorporates the first truly hermetic condensing unit, according to GE officials.

The conditioners were displayed publicly for the first time at the All-Industry Refrigeration and Air Conditioning Exposition in Cleveland, Ohio, Nov. 9 to 12.

There is a model for every need, including 3, 5, 7½, 10 and 15 ton units. The 3, 5, and 7½ models have functionally designed vertical air intakes, making them especially attractive for in-space installations.—V. 178, p. 1876.

General Motors Corp. — Plans Sale of \$300,000,000 of Bonds (The Largest Industrial Issue Ever To Be Offered Publicly in United States)—

The corporation on Nov. 17 filed a registration statement with the SEC covering \$300,000,000 of 25-year debentures due 1979, to be offered for public sale through an underwriting group headed by Morgan Stanley & Co.

Harlow H. Curtice, President, and Alfred P. Sloan, Jr., Chairman of the Board, announced on Nov. 13 that directors have approved the issuance of the \$300,000,000 of 25-year debentures referred to above. Public offering of the issue, which will represent the largest industrial issue ever offered publicly in the United States, is expected to be made about Dec. 9.

The proceeds from the issue will be used in part towards financing the corporation's program of capital expenditures and in part for working capital. Capital expenditures will have totaled approximately 31¼ billion during the four years ending Dec. 31, 1953. These expenditures are approximately \$700,000,000 in excess of depreciation charges for the period. The corporation believes that, on the basis of the present business outlook, its rate of capital expenditures will continue at a high level. In addition, the expansion in sales volume, including substantial sales of defense products, has increased materially the amount of working capital required in the business.

The corporation itself presently has no funded debt outstanding. General Motors last offered its securities to the public in November, 1946, when it sold \$100,000,000 of \$3.75 preferred stock. The corporation also has a \$5 preferred stock issue with a stated value of \$183,564,400.

General Motors has 88,513,817 shares of common stock outstanding, currently selling at about \$59 per share.

The corporation has reported net sales of \$7,931,026,579 and net income of \$452,798,196, or \$5.08 per share of common stock, for the first nine months of 1953.—V. 178, p. 1876.

General Outdoor Advertising Co. Inc.—Redemption—

The Guaranty Trust Co. of New York has been appointed agent to redeem 2,500 shares of 6% cumulative preferred stock called by lot for redemption on Nov. 16, 1953 at \$105 a share, plus the dividend of \$1.50 per share, payable Nov. 16, 1953.—V. 178, p. 1667.

General Telephone Corp.—Continues Expansion—

This corporation announced on Nov. 17, through its President, Donald C. Power, that it has completed negotiations to purchase all of the outstanding stock of the Langlade Telephone Co., whose principal exchange is located at Antigo, Wis. It is contemplated that the stock will be transferred on or before Dec. 1, 1953.

Mr. Power stated that the Langlade Telephone Co. would be merged with General Telephone Co. of Wisconsin as soon as financing details can be completed. General Telephone Co. of Wisconsin is a telephone operating subsidiary of General Telephone Corp. and serves better than 100,000 telephones within the State of Wisconsin.—V. 178, p. 1876.

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

16 Weeks Ended—	Oct. 3, '53	Oct. 4, '52
Net sales	\$13,961,982	\$11,488,267
Profit before income and excess profits taxes	998,067	852,009
U. S. and Canadian income & exc. profits taxes	602,099	459,593
Net income	\$395,968	\$392,416
Net sales for the fiscal year to Oct. 3, 1953 (40 weeks) were \$36,670,693, compared with \$27,761,227 for the 40 weeks ended Oct. 4, 1952. Consolidated net income for the first 40 weeks of 1953 was \$1,339,013, compared with \$1,094,127 for the first 40 weeks of 1952.—V. 178, p. 1273.		

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

The SEC announced on Nov. 18 that it has entered an order suspending trading in the \$1 par value common stock of Adolf Gobel, Inc., listed on the American Stock Exchange, for a 10-day period effective at the opening of the trading session on said Exchange on Nov. 19, 1953. The Commission originally suspended trading in these securities on March 13, 1953.—V. 178, p. 1877.

(B. F.) Goodrich Co. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1953	1952
Net sales (discounts, transportation and excise tax deducted)	\$520,654,622	\$453,938,658
Prov. for est. Federal and foreign income and excess profits taxes and est. liability for renegotiation	52,735,000	40,931,000
Estimated income before special reserve	26,701,898	24,508,681
Reserve for increased replacement cost of facilities	1,500,000	1,500,000
Balance of estimated income	\$25,201,898	\$23,008,681
Per share of common stock	\$6.01	\$5.36

*1952 is after dividends on preferred stock outstanding until redemption on Aug. 29, 1952.

Tubelless Tires for Planes—

Tubelless tires for use on commercial aircraft are now being manufactured by this company at Akron, Ohio, E. F. Tomlinson, Vice-President of the tire division, revealed on Nov. 16.

He said the new tires are lighter weight than conventional tire-and-tube combinations and can be warehoused and mounted with more ease than tires and tubes. B. F. Goodrich, which introduced the tubelless tire for passenger cars in 1947, announced on March 28 of this year the successful testing of tubelless tires by U. S. Navy aircraft.

Opens New Lab for Rockets—

Basic research in rocket propellants is now being conducted in the company's Research Center at Ereckville, Ohio, it was announced on Nov. 19.

Construction of a new laboratory has been completed and studies are currently under way there, the company said.—V. 178, p. 1371.

Gotham Hosiery Co., Inc. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1953	1952
Net sales	\$6,604,862	\$7,466,652
Consolidated net loss	472,339	217,028

—V. 178, p. 569.

Gould-National Batteries, Inc.—To Build Plant—

The contract for the construction of an automotive storage battery plant in Houston, Tex., has been awarded by this corporation, Albert H. Daggett, President, announced.

The new plant will be located on a 5½ acre site, and is expected to be completed next summer. Revised estimates indicate it will cost about \$500,000 and have a daily capacity of 1,500 storage batteries.

On completion of the Houston building, Gould-National will have a total of 23 automotive and industrial battery and battery container plants in the United States and Canada. The new one will be the second for the state of Texas, an automotive battery plant has been operating in Dallas since 1936.—V. 178, p. 1057.

(W. R.) Grace & Co. (N. Y.)—Incr. Davison Holdings

This company announced on Nov. 13 it had completed the purchase of 100,000 shares of common stock of Davison Chemical Corp. The Grace company earlier in the week had invited holders of Davison common to submit tenders for purchase by Grace 100,000 shares at \$40 per share. Grace now owns 514,569 shares of Davison common stock.—V. 178, p. 1160.

Grand Union Co.—October Sales Increased—

Period End. Oct. 31—	1953—4 Wks.—1952	1953—35 Wks.—1952
Sales	\$15,666,908	\$14,008,589
	\$134,393,727	\$122,790,471

—V. 178, p. 1877.

Grayson-Robinson Stores, Inc.—Sales Off—

Period End. Oct. 31—	1953—Month—1952	1953—3 Mos.—1952
Sales	\$8,352,766	\$9,704,543
	\$21,043,240	\$25,730,679

—V. 178, p. 1371.

Great Northern Ry.—To Order Dome Cars—

Train travelers who want to see as much as the engineer without being in the diesel locomotive will get that privilege with their tickets on Great Northern's streamlined Empire Builder, John M. Budd, President of the railway, said on Nov. 18.

Mr. Budd announced that Great Northern now is preparing to order construction of 22 dome cars for both coach and Pullman portions of the Empire Builder. Delivery date for the new dome cars, to cost in excess of \$6,000,000, will be announced later.

Four dome-equipped cars will go into each of the five Empire Builder trains. These five together provide daily service, in both directions, between Chicago on the east and Seattle and Portland on the west. The other two cars will be extras.—V. 178, p. 1778.

Greenwich (Conn.) Gas Co.—Registers With SEC—

The company on Nov. 12 filed a registration statement with the SEC covering 75,468 shares of its no par common stock, to be offered first for subscription by holders of the 89,333 outstanding shares and then to the public through F. L. Putnam & Co., Inc., the underwriter. The public offering price and underwriting terms are to be supplied by amendment.

The company also proposes to sell at private sale \$200,000 of Series A bonds, the net proceeds of which are estimated at \$192,000, after a commission of \$3,000, to be paid to the underwriter and after allowance for other expenses estimated at \$5,000.

The total proceeds of the sale of the common shares and bonds are to be applied (1) toward the payment of a \$500,000 bank loan with Bankers Trust Co. of New York (the proceeds of which were used to pay the cost of additions and betterments or to reimburse the company therefor) and (2) to the cost of additions and betterments made and to be made during 1953 and early 1954.—V. 177, p. 2007.

Guardian Chemical Corp.—New Director Elected—

Edmund F. Johnstone, Executive Vice-President of Dowd, Redfield & Johnstone, Inc., prominent New York City advertising agency, has been elected to the board of directors of Guardian Chemical Corp.—V. 178, p. 1877.

Hardware Wholesalers, Inc., Fort Wayne, Ind.—Files—

The corporation on Nov. 10 filed a letter of notification with the SEC covering 1,000 shares of common stock (par \$50) to be offered in units of 20 shares each at \$1,000 per unit, without underwriter. The proceeds are to be used for working capital.

Hershey Chocolate Corp.—Earnings—

9 Months Ended Sept. 30—	1953	1952	1951
Net sales	106,318,270	108,756,869	110,832,387
Profit before income taxes	18,886,986	14,148,945	13,945,539
Provision for Federal, State income & excess profits taxes	11,257,000	7,206,000	7,441,000
Net profit	7,629,986	6,942,945	6,504,539
Common shares outstanding	2,399,251	2,354,903	2,311,295
Earnings per common share	\$3.02	\$2.78	\$2.64

*After preferred dividend requirements.—V. 178, p. 758.

(Jess) Hickey Oil Corp., Ft. Worth, Tex.—Files—

Of the 4,000,000 shares of common stock filed with the SEC on Nov. 6, 3,000,000 shares are to be offered at par (10 cents per share) and 1,000,000 shares of treasury stock are to be given as a bonus to the subscribers for the first 1,000,000 shares on a share-for-share basis. No underwriting is involved. The proceeds are to be used to drill wells.—V. 178, p. 1877.

Hill-Lanham, Inc., Mt. Ranier, Md.—Files With SEC—

The corporation on Nov. 9 filed a letter of notification with the SEC covering 1,000 shares of 4% cumulative preferred stock (par \$100) and 1,000 shares of common stock (no par) to be offered in units of one share of each class of stock, without underwriting.

Hinde & Dauch Paper Co.—Exchange Offer—

See West Virginia Pulp & Paper Co. below.—V. 178, p. 1778.

(R.) Hoe & Co., Inc.—Management Proposes Engineering Firm Settle Dispute Over Facts in Case—

In an effort to settle the dispute between the majority of the directors of this corporation, and a stockholders' "protective committee" over the dismissal, last July, of Joseph L. Auer, former President, the company in a letter mailed on Nov. 9 to its share owners, proposed that an outstanding firm of industrial engineers be selected jointly by a representative of the company and of the committee to review the facts.

Within five days after receipt of the engineers' report, the letter, signed by Arthur Dressel, President, states, meeting of class A stockholders of the company will be called to pass upon the single question: Was the removal of Joseph L. Auer, as President, justified and in the best interests of the corporation?

Meanwhile, the company is appealing a court ruling, obtained on application of the committee, that a special meeting should be called. The letter to share owners emphasizes the belief that it is in the interests of the company and the stockholders, that there is an authoritative clarification of the many questions involved before such a meeting is held. Independent counsel have given an opinion, the letter states, that requests filed by the "protective committee" for a special meeting are invalid and that the purposes of the meeting, as demanded by the committee, do not serve a "proper legal purpose."

The company believes, the letter points out, that by selecting an impartial engineering firm to examine all the related facts leading up to the dismissal, the issue can be decided by the stockholders "after a fair trial" where every stockholder is in possession of all the facts. The seven directors who voted to remove Mr. Auer have stated that if, after receiving the engineering report, holders of a majority of class A stock should then vote in favor of Mr. Auer's reinstatement (even though such a vote would not be legally binding) they will resign forthwith and a new board can thereupon reinstate him.

The company has pledged itself to call a special meeting after the proposed engineering report is received if "the meeting proposed by the committee is not held or, if held and the committee's proposals are defeated and the committee will cooperate in the selection of a firm of engineers."

Order for Special Meeting Stayed by Court—

A New York State Supreme Court order directing the management of the corporation to call a special meeting of Class A stockholders Dec. 1 has been stayed by that tribunal's Appellate Division, it was announced by Stanford Scheuel, Counsel for the company.

He stated that the stay, which was requested by the company, was granted pending arguing of an appeal against the order on Nov. 24.

The order for the special meeting was handed down on Nov. 12 by Supreme Court Ernest E. L. Hammer on petition of the R. Hoe & Co. Stockholders' Protective Committee. The Committee has been critical of four directors of the company and is seeking to return Joseph L. Auer to the post of President from which he was ousted last July.—V. 178, p. 1667.

Hoffman Radio Corp.—Forms New Unit—

Establishment of a new wholly-owned subsidiary of this corporation as a distributor organization to administer sales activity of the Hoffman Easy-Vision television line in western Washington was announced recently by Walter L. Stickel, General Sales Manager in Los Angeles, Calif.

The new organization, Hoffman Sales Corp. of Seattle, Wash., has facilities that include complete showrooms, offices, service facilities and parts stocks. Full inventories of the 42 models comprising the 1954 Hoffman Easy-Vision line will be maintained.

The Hoffman organization, a leading television receiver manufacturer, operates five large plants in the Los Angeles area, and will shortly open a new million-dollar, 85,000 square-foot manufacturing facility in Kansas City, Mo. The company announced earlier this month that September was the biggest sales month in its history.—V. 178, p. 1667.

Holeproof Hosiery Co. (& Subs.)—Earnings—

Nine Months Ended September 30—	1953	1952
Net before taxes	\$2,093,741	\$2,532,193
Prov. for income taxes (U. S. & Can.)	1,089,942	1,352,405
Net income	\$1,003,799	\$1,180,148
Earnings per share (on 541,120 shs.)	\$1.86	\$2.18

—V. 177, p. 2008.

Home Gas Co.—Plans to Expand—

This company has applied to the Federal Power Commission for authority to construct a total of approximately 50 miles of natural gas transmission line in Broome, Tioga and Delaware Counties, N. Y., to enable it to handle additional volumes of gas which are to become available beginning with the 1954-55 winter.

Total estimated cost of the proposed facilities is \$2,160,500. The project would include 24.3 miles of 12-inch line extending from the town of Maine to Tioga, and 25.4 miles of 12-inch line from Deposit to Port Dickinson.

Home said that the additional gas will be available to it from the pooled supply of the Columbia Gas System, of which it is a subsidiary. The application says that the proposed new facilities will enable it to transport its available gas supply to existing markets.—V. 174, p. 2356.

Household Finance Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1953	1952
Net income before taxes	\$27,882,075	\$25,470,886
U. S. and Canadian income taxes	15,484,848	14,511,090
Net income after taxes	\$12,397,227	\$10,959,796
Preferred dividends	895,693	574,377
Net for common	\$11,501,534	\$10,385,419
No. of com. shares outstanding Sept. 30	3,102,191	2,767,597
Earnings per common share	\$3.71	\$3.75

Last November the company sold \$10,000,000 of 4.40% preferred stock, which accounts for the increase in preferred dividends. The increase in number of common shares is due primarily to a 10% stock dividend paid March 13, 1953 (281,987 shares) and sale last December and January of common stock to employees under its employee stock ownership plan (49,387 shares).—V. 178, p. 1057.

Houston Natural Gas Corp.—Bonds Sold Privately—

The company has placed privately \$5,000,000 4½% first mortgage sinking fund bonds due Oct. 1, 1973, with two insurance companies, viz: \$3,750,000 with Northwestern Mutual Life Insurance Co. and \$1,250,000 with Massachusetts Mutual Life Insurance Co.

The proceeds are to be used to retire outstanding notes and to increase working capital.—V. 176, p. 1060.

Howard Stores Corp.—October Sales Decreased—

Period End. Oct. 31—	1953—Month—1952	1953—10 Mos.—1952
Sales	\$2,852,851	\$3,061,245
	\$19,953,196	\$20,647,276

—V. 178, p. 1474.

Illinois Power Co.—Bids for Bonds Nov. 23—

Bids will be received by the company at Room 1567, No. 231 So. La Salle Street, Chicago 4, Ill., up to 11 a.m. (CST) on Nov. 23 for the purchase from it of \$20,000,000 first mortgage bonds due Nov. 1, 1983.—V. 178, p. 1667.

Indiana Gas & Chemical Corp. (& Subs.)—Earnings—

Quarter Ended Sept. 30—	1953	1952
Production sales and operating revenues	\$982,503	\$920,822
Maintenance and repairs	64,391	58,308
Administrative and selling expenses	45,778	43,844
Insurance	16,457	13,042
Taxes—State & Fed. other than Fed. inc. taxes	30,101	29,625
Operating expenses	868,909	799,045
Net operating profit	\$113,594	\$121,777
Other income (net)	9,459	3,001
Net inc. before int., deprec. and other deducts.	\$123,053	\$124,778
Interest, etc., deductions	27,755	27,473
Net income before prov. for Federal inc. taxes	\$95,298	\$97,305

—V. 178, p. 386.

Industrial Research, Inc.—New Battery Caps—

An entirely new line of Hydrocap catalyst battery caps, featuring radical improvements in performance and longevity, is now being introduced nationally by this corporation, it has been announced by R. F. Sadler, President.

The new Hydrocaps—catalyst filler caps that eliminate loss of battery fluid—have been made possible by a new design for baffles within the cap and a new method of protecting the catalyst element. The firm's production plant was closed for four months this summer while new dies and materials were developed to incorporate these improvements in the cap, Mr. Sadler disclosed.

He indicated that the new catalyst element presents Industrial Research, Inc. with many new applications, now being explored, in the field of controlling noxious industrial waste gases, secondary combustion in plants, smog and similar conditions.—V. 178, p. 758.

International Hydro-Electric System—To Sell Holdings

Bartholomew A. Brickley, trustee, has filed a petition in U. S. District Court at Boston, Mass., for permission for this company to sell 125,000 common shares of New England Electric System in order to establish a tax loss. Judge Francis J. W. Ford ordered that a hearing be held Nov. 30.

Mr. Brickley said International Hydro-Electric System and its wholly owned subsidiary, Eastern New York Power Corp., have realized substantial taxable gains in 1953 through sales of properties of Eastern New York Power Corp. and sale of interests in Corinth Electric Light & Power Co. and Moreau Manufacturing Corp.

International Hydro-Electric, he stated, presently owns 587,572 shares of New England Electric System, of which 534,157 shares have an average estimated tax cost of \$94.48 per share. During 1953 the shares have sold on the Boston and New York Stock Exchanges for \$12.25 to \$14.25 a share.

In his petition, Mr. Brickley said it is estimated that the sale of 125,000 shares of New England Electric System would result in a loss for tax purposes sufficient to offset the gains realized in 1953 from the sale of properties of Eastern New York Power, Corinth and Moreau.—V. 178, p. 481.

International Nickel Co. of Canada, Ltd. — To Build New Underground Airway in Mine—

An underground airway which will funnel fresh air to workings almost a mile below surfaces being driven through solid rock at the Creighton Mine of this company in the Sudbury District of Ontario, Canada.

Part of long-planned preparations for bringing the lower levels of the mine into full-scale ore production, the huge airway is more than 13 feet in diameter and is lined with concrete for safety and permanence.—V. 178, p. 1058.

International Paper Co. (& Subs.)—Earnings Higher—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Sales and other income	169,550,426	154,306,046
Costs and expenses	135,824,876	121,046,606
U. S. Federal inc. taxes	13,934,488	14,310,299
Fed. excess profits taxes	809,071	2,320,154
State income taxes	1,889,143	716,709
Canadian & other foreign income taxes	3,211,525	3,694,294
Net profit	14,390,323	12,217,984
Earnings per com. share	\$1.59	\$1.34
After \$4 preferred dividends.—V. 178, p. 570.	\$4.75	\$4.03

International Resistance Co.—Listing Authorized—

The Board of Governors of the American Stock Exchange on Nov. 18 approved for listing 1,331,163 10c par common shares of this company, a Delaware corporation which operates a main plant in Philadelphia, Pa., a second plant near Asheville, N. C., and which is constructing a third unit near Boone, N. C.

One of the largest producers of resistors in the United States, the company estimates net sales for the year ending Dec. 31, 1953, at \$13,000,000. Net sales were \$11,800,000 for 1952. Earnings were at the rate of 83 cents, 56 cents and 43 cents per share for the last three years. Dividends of 30 cents, 40 cents and 30 cents per share were paid, respectively, in those years. To date in 1953 the company has paid three quarterly dividends of five cents for a total of 15 cents. Previously traded over the counter, the common shares were recently quoted 3 3/8.—V. 178, p. 386.

Iowa Power & Light Co.—To Issue Notes—

The Federal Power Commission has authorized this company to issue \$3,000,000 in short-term unsecured promissory notes. The notes will be issued to commercial banking institutions from time to time between now and Jan. 1, 1954. They will mature within one year from the date of original issue or renewal, as the case may be. The notes will bear interest at the prime rate in effect at the time of the original issue or renewal, the application states.

Proceeds from the issuance will be used in part to retire outstanding notes, and to provide temporary financing to carry on the company's 1953 construction program. The company said it expects to discharge the notes with funds obtained from permanent financing prior to the end of the current year. Application for approval of the permanent financing was filed with the FPC on Oct. 22.—V. 178, p. 1779.

Iowa Southern Utilities Co.—Stock Offered—The First Boston Corp. and associates on Nov. 18 publicly offered a new issue of 100,000 shares of \$15 par value common stock at a price of \$20.12 1/2 per share.

PROCEEDS—The net proceeds of the financing will be applied to the cost of the company's construction program. The company is completing construction of the second and final unit at its new Bridgeport station which will more than double the system's generating capacity with a resultant decrease in purchases of power requirements from over 50% to less than 31%.

BUSINESS—The company supplies electric and gas service in southern and southeastern Iowa.

EARNINGS—Operating revenues of the company for the 12 months ended Aug. 31, 1953, totaled \$10,982,912, and net income for the period amounted to \$1,209,435, equal after preferred dividends, to \$1.93 per common share.

DIVIDENDS—An initial dividend of 20 cents a share was paid on the common stock on June 15, 1946, a total of 65 cents being paid during that year. Quarterly dividends aggregating \$1 a share per annum were paid in 1947 and 1948, \$1.10 a share in 1949, and \$1.20 a share per annum in 1950 through 1952. Quarterly dividends of 30 cents a share were paid on March 1, June 1, and Sept. 1, 1953, and a like dividend has been declared, payable on Dec. 1, 1953, to holders of record on Nov. 6, 1953. The new common stock now offered will not participate in this current dividend.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds—	Authorized	Outstanding
3 1/4% series due Oct. 1, 1975	\$10,000,000	\$8,800,000
3% series due Sept. 1, 1980	2,500,000	2,500,000
3 1/2% series due Feb. 1, 1983	7,000,000	7,000,000
4% sinking fund debts, due Oct. 1, 1975	3,290,000	2,890,000
Cumulative pfd. stock (par \$30)	193,203 shs.	
4 1/4% series cumulative pfd. stock		68,600 shs.
\$1.76 series cum. conv. pfd. stock		24,603 shs.
Common stock (par \$15)	1,100,000 shs.	730,125 shs.

The amount of bonds issuable under the first mortgage is unlimited, subject to the terms thereof and the indentures supplemental thereto, additional bonds of any series may be issued. The amount of common stock outstanding excludes 39,468 shares declared void and invalid. Included as authorized are 49,206 shares reserved for conversion of the \$1.76 series cumulative convertible preferred stock.

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

	Shares		Shares
The First Boston Corp.	13,500	The Milwaukee Co.	6,100
W. C. Langley & Co.	10,200	Quail & Co.	6,100
A. C. Allyn & Co. Inc.	8,100	Kramer-Gardner Co.	5,000
A. G. Becker & Co. Inc.	8,100	Boenning & Co.	2,100
Central Republic Co. (Inc.)	8,100	First of Iowa Corp.	2,100
Glore, Forgan & Co.	8,100	T. C. Henderson & Co.	2,100
Harris, Hall & Co. (Inc.)	8,100	Lester, Ryons & Co.	2,100
Memphill, Noyes & Co.	8,100	J. S. Strauss & Co.	2,100

—V. 178, p. 1668.

Jewel Tea Co., Inc.—Notes to Be Sold Privately—

This corporation on Nov. 19 announced that arrangements have just been completed for additional long-term note financing, through two of the large life insurance companies, in the amount of \$5,000,000. The two companies are the John Hancock Mutual Life Insurance Co. of Boston and the Continental Assurance Co. of Chicago, with the former having the major participation. The agreements provide for the issuance by November, 1955, of 3.75% notes due Nov. 1, 1978, with the company having the option of taking down all or part of the funds at any time within the two-year standby period.

Sinking fund payments, to amortize the loan in full by maturity, begin in November, 1956.

J. M. Friedlander, Chairman of the Finance Committee, stated that this financing, together with retained earnings and new equity capital secured last spring by the sale of additional common stock, should enable the company to maintain its traditionally strong cash position and at the same time to complete its current growth program. This previously announced program calls for the erection of new office and warehouse facilities in Melrose Park, Ill., the addition of approximately 40 new Retail Food Stores in the Chicago area by the end of 1955, a modest increase in the number of its Home Service Routes, and further expansion of the company's recently developed Catalog Shopping Service.

Construction has started at Melrose Park where the company plans to build a modern office building to house its combined Stores, Routes and Administrative executive staff and a 500,000 square foot warehouse of the latest design for the distribution of dry groceries to its Retail Food Stores in the Chicago metropolitan area.

Mr. Friedlander pointed out that since the close of World War II the company has invested approximately \$21,000,000 in new capital improvements. This growth has been made possible, he said, by retention of earnings, bank and insurance company loans, and the sale of preferred and common stock, all of which have enabled the company to keep pace with developments in the fast growing field of modern-day food distribution.—V. 178, p. 1668.

Kansas Gas & Electric Co.—Preferred Stock Placed Privately—The company has placed privately an issue of 50,000 shares of 4.60% preferred stock (par \$100) with a group of institutional investors through Union Securities Corp., it was announced on Nov. 20.

The proceeds from this sale, together with proceeds from the sale of \$10,000,000 first mortgage bonds, will be used to provide additional electric facilities and for other corporate purposes.—V. 178, p. 1569.

Karlson Associates, Inc., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The corporation on Nov. 9 filed a letter of notification with the SEC covering 2,500 shares of preferred participating stock to be offered at par (\$20 per share), without underwriting. The net proceeds are to be used to acquire inventory and for working capital.

The company plans to manufacture and sell the Karlson loudspeaker enclosure.

Keene & Co., Inc., N. Y.—Files With SEC—

The corporation on Nov. 10 filed a letter of notification with the SEC covering 10,000 shares of 6% cumulative preferred stock (par \$10) and 5,000 shares of common stock (par 10 cents) to be offered in units of two preferred and one common share at \$21 per unit, without underwriting. The net proceeds are to be used for working capital.

The business of the company is to deal in listed and over-the-counter securities.

Kenwell Oils & Mines, Ltd., Toronto, Canada—Common Stock Offered—Public offering of 500,000 common shares (par \$1) was made on Nov. 18 by John R. Boland & Co. Inc., New York; Republic Investment Co., Inc. and Paul C. Kimball & Co., Chicago; Barham & Co., Philadelphia; and Frame McFayden & Co. of Toronto, Ontario, Canada. The shares which are listed on the American Stock Exchange and the Toronto Stock Exchange are being offered at the daily prevailing market price existing on the American Stock Exchange.

PROCEEDS—Net proceeds to be received from the sale of these shares are estimated at approximately \$602,500 after expenses which the company intends to use to pay for its proportionate share of drilling 27 additional well sites on its Levelland, Texas, interests, and for the exploration and development of its other properties.

BUSINESS—The company was incorporated under The Companies Act of the Province of Ontario, Dominion of Canada by Letters Patent dated April 2, 1952. The original name was "Kenar Oils & Mines Ltd. (No Personal Liability)," which was changed to the present name on July 21, 1952. Since its organization, the company has been engaged in the exploration, acquisition, and development of oil and natural gas lands in Canada and in the United States through its wholly-owned subsidiary Kenar American Oils & Mines, Inc. (which name is being presently changed to Kenwell American Oils & Mines, Inc. The company also holds certain undeveloped mining properties. The principal office of the company is at 15 1/2 King St., East, Toronto, Ontario, Canada.

The company owns interest aggregating 1,299 net acres in 3,190 gross acres of proven oil properties in Kansas, Texas and in the Province of Alberta and interests in secondary recovery projects in the States of Indiana, Illinois, and Oklahoma. The company owns various interests aggregating 388,788 net acres in 1,381,154 gross acres of wildcat acreage in the Provinces of Alberta (including the Athabasca Oil Sands), Saskatchewan, British Columbia, Manitoba and Ontario and in the Northwest Territories.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common shares (\$1 par value)	Authorized	Outstanding
	3,500,000 shs.	2,500,000 shs.

*50,000 common shares are reserved for issuance upon exercise of warrants to be issued to underwriters.—V. 178, p. 758.

Keystone Steel & Wire Co. (& Subs.)—Earnings Up—

Quarter Ended Sept. 30—	1953	1952
Sales	\$18,591,012	\$18,278,355
Profit before Federal taxes	3,037,115	3,051,362
Provisions for Federal income taxes	1,575,462	1,585,732
Provision for Federal excess profits tax	121,950	129,484
Minority interest	90,872	155,233
Net profit	\$1,248,831	\$1,180,913
Earnings per share (on 1,875,000 shares)	\$0.67	\$0.63
Dividends per share	\$0.40	\$0.40

—V. 177, p. 2569.

Koehring Co.—Stock Offering Completed—Mention was made in our issue of Nov. 16 of the public offering on Nov. 12 of 50,000 shares of common stock (par \$5) by Loewi & Co. and associates at \$26.87 1/2 per share. This offering was oversubscribed. Further details follow.

PROCEEDS—The net proceeds will be added to general funds to restore moneys expended for capital acquisitions and improvement, particularly \$446,000 spent on Sept. 15, 1953, in connection with acquisition of manufacturing facilities in Canada. In addition, increased inventories and accounts receivable resulting from expansion of operations have increased the company's requirement for working capital. The company intends to apply its general funds to meet these and other working capital requirements.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	To be
3 1/2% notes, due serially to July 1, 1957	\$1,000,000	\$750,000
4 1/4% note, due July 1, 1967	2,000,000	1,900,000
Common stock (par \$5)	400,000 shs.	348,718.70 shs.

The 4 1/4% note and 3 1/2% notes evidence a loan made by an insurance company and banks under a loan agreement dated July 1, 1952, providing, with respect to the 4 1/4% note, for quarter-annual fixed sinking fund payments of \$50,000 commencing Oct. 1, 1957, and an annual earnings sinking fund payment (not exceeding \$100,000 per year) equal to 25% of the excess of consolidated net income over \$500,000 of the company and its domestic subsidiaries. The 3 1/2% notes are due \$50,000 quarter-annually to July 1, 1957. The loan agreement permits unsecured bank borrowings by the company, but restricts other indebtedness and various matters such as loans and investments, liens and mergers by the company or subsidiaries, dividends, and further provides that if consolidated net working capital of the Koehring companies becomes less than \$5,500,000 (as of Aug. 31, 1953, it was \$8,057,000), the note holders shall be entitled to acquire a first mortgage on each principal manufacturing plant of the Koehring companies.

BUSINESS—The business was founded at Milwaukee, Wis. in 1906 as a partnership called Koehring Machine Co., which was incorporated under Wisconsin law the following year. In February, 1921, the business was reorganized and its name changed to Koehring Company.

In September, 1953, the company through its newly organized Canadian subsidiary, Canadian Koehring Co. Ltd., purchased for a net cash outlay by the company of \$446,000 more than 99% of the outstanding stock of Watrous Ltd., a Canadian corporation located at Brantford, Ontario, which manufactures industrial machinery for the mining, pulp and paper, lumber, heating, and highway construction industries. All of the outstanding common stock of Canadian Koehring Co. Ltd., is now owned by the company; all of its outstanding preferred stock in the par amount of \$1,500,000 is owned by Watrous Ltd., whose name has been changed to Koehring-Watrous Ltd. Under the terms of the purchase, the company guaranteed to Watrous Ltd. (now Koehring-Watrous Ltd.) payment of dividends on such preferred stock and redemption thereof within 20 years. This guarantee runs solely to Koehring-Watrous Co. Ltd. and does not inure to its assigns. Canadian Koehring Co. Ltd. is presently taking steps to acquire the less than 1% of the outstanding stock of Koehring-Watrous Ltd. owned by persons other than Canadian Koehring Co. Ltd. When such acquisition is completed, the company's guarantee will be without further significance since it will run solely to a wholly-owned sub-

sidary. Also under the terms of the purchase, the company has guaranteed repayment by Koehring-Watrous Ltd., of a bank loan of \$368,181. Koehring-Watrous Ltd. is presently negotiating a mortgage loan (without a guarantee by the company), substantially all of the proceeds of which it is planned to apply against this bank loan. It is anticipated that through such refunding and the proposed sale of certain investments of Koehring-Watrous Ltd., the entire loan will be retired by Jan. 31, 1954, whereupon the company's loan guarantee will no longer exist.

The company and its domestic subsidiaries manufacture and market an extensive and varied line of heavy equipment used in the construction, logging, mining and petroleum industries, in road-building and air field construction and also in agricultural and general industrial fields. This equipment includes power shovels, cranes and draglines; concrete, plaster and bituminous mixers; pavers, concrete bins, batches, mixing plants, trenchers and hauling equipment.

It is anticipated that Koehring-Watrous Ltd., in addition to continuing the manufacture of its present line of industrial machinery will produce for the Canadian market the full line of products of the Koehring companies.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below and each of the underwriters, acting severally, has agreed to purchase the following number of shares of common stock set opposite its name:

	Shares		Shares
Loewi & Co.	7,500	Carter H. Harrison & Co.	1,000
Bell & Farrell, Inc.	2,500	Link, Gorman, Peck & Co.	1,250
Blunt Ellis & Simmons	5,250	Mid-South Securities Co.	1,250
H. M. Byllesby & Co. (Inc.)	3,100	The Milwaukee Co.	3,100
Cohu & Co.	2,500	Paine, Webber, Jackson & Curtis	5,250
Crutenden & Co.	1,500	Lester, Ryons & Co.	1,500
R. S. Dickson & Co.	1,000	Sills, Fairman & Harris, Inc.	3,100
Doolittle & Co.	1,000	Straus, Blosser & McDowell	3,100
First Securities Co. of Chicago	1,500	G. H. Walker & Co.	3,100
—V. 178, p. 1878.		Woodard-Elwood & Co.	1,500

Lehn & Fink Products Corp.—Sales Outlook Good—

Sales for the present fiscal year ending June, 1954, are expected to be as good as the past year, which were the highest in the entire history of the company, Edward Plaut, President, told stockholders at the annual meeting held on Nov. 5. Mr. Plaut also reminded the stockholders that sales and earnings for the first quarter of this year were lower than the same period last year. He said, "As mentioned in my message in the annual report, there has been a slight drop in sales since April; but our sale of Christmas merchandise has been better than previous years, and therefore it is our belief that our total sales for the first six months of this fiscal year will be satisfactory." He said that, in comparing results from the current quarter with those of the preceding year, a large part of the reduction in earnings is due to a change in the timing of sales and expenses rather than to the basic drop in business. These changes in planned operations for this year as compared to the prior year have the effect of postponing sales to a later period and advancing expenses.

Mr. Plaut pointed out that it was difficult to make a prophecy now relative to the second half of the year, but that experience has shown that their type of business has been less susceptible to big drops or big increases than many other lines of consumer goods. He said however, "Our present plans and expectations for the full fiscal year are that it should be at least as good as the prior one." He also informed the stockholders that the company was still trying to purchase another business that could be easily integrated into present Lehn & Fink operations.

A stock option incentive plan for key executives was approved by the stockholders and becomes effective immediately. The plan provides shares not to exceed 20,000 of the capital stock of the company, for a price not less than 95% of the market value of the stock.—V. 178, p. 1274.

Lockheed Aircraft Corp.—Missile Systems Division—

This corporation on Nov. 19 announced plans to compete in the approaching era of automatic flight by establishing a separate new division to deal exclusively in the design, development and production of pilotless aircraft and missiles.

The new organization will be known as the missile systems division, and in the beginning its headquarters will be in Lockheed's Burbank, Calif., plant where Lockheed for some years has been active in research in numerous branches of electronics, the field of unmanned aircraft and in applications of nuclear power. Lockheed contemplates that the new division will be installed in its own facilities as it grows, beyond the research and development stage.

In announcing the new division, Robert E. Gross, President said that important progress in current Lockheed work had prompted Lockheed's directors to approve immediate entry into the broad field of automatic flight.—V. 178, p. 1668.

Louisville & Nashville RR.—To Sell Equipments—

The company will up to noon (EST) on Nov. 30 receive bids for the purchase from it of \$6,765,000 equipment trust certificates, series N, to be dated Dec. 15, 1953 and to mature in 15 annual instalments to and including Dec. 15, 1968.

The net proceeds will cover approximately 80% of the cost of 55 diesel-electric locomotives, of which American Locomotive Co. will supply 48 and the Electro-Motive Division of General Motors Corp. the remaining seven.

May Offer Bond Issue Before End of 1954—

This railroad company is expected to be in the bond market with a major offering, probably before the end of 1954.

The main purpose of the new issue would be to provide funds for the maturity on May 1, 1955, of \$24,610,000 in Atlanta, Knoxville & Cincinnati Division 4% bonds. The company also might take advantage of this offering to raise money for other purposes, according to guesses in underwriting circles.

Banking groups expected to compete for the new issue include one led by Morgan Stanley & Co., one by Halsey, Stuart & Co. Inc., and one led jointly by White, Weld & Co. and Salomon Bros. & Hutzler. ("Wall Street Journal.")—V. 178, p. 1780.

Loven Chemical Co. of California, Inc., Newhall, Calif.—New President Elected—Expansion Planned—

Following the death of Dr. Karl A. Loven, Harry C. Millerburg, Executive Vice-President, was elected President of this corporation. An expansion program now under way plans to erect a phenol and a formaldehyde plant with capacities of 10,000,000 pounds each. Construction is to start when architectural and technical plans are completed. The company is a large producer of phenolic molding compounds and resins.

With these additional facilities, Loven Chemical will be in a position to supply the constantly growing market for large molded units, such as large-screen cabinets for console model television sets, refrigerator parts and automobile body parts, the announcement added.—V. 176, p. 329.

Macabe Co., Inc., Portland, Ore.—Class A Stock Offered—Blyth & Co., Inc., on Nov. 12 offered publicly an issue of 12,500 shares of class A stock at \$20 per share.

The net proceeds are to be used to repay outstanding bank loans and for working capital.

The company owns and operates the Lincoln Building in Portland, Ore.—V. 178, p. 1780.

Matheson Co., Inc., East Rutherford, N. J.—Files—

The corporation on Nov. 13 filed a letter of notification with the SEC covering \$200,000 of 15-year 6% convertible debentures due Jan. 1, 1969 to be offered at 100% and accrued interest through Mohawk Valley Investing Co., Inc. of Utica, N. Y., and Security and Bond Co. of Lexington, Ky. The net proceeds are to be used to construct plant in Norwood, O., and for working capital.

On Nov. 6, 1952 the company purchased all of the stock of Coleman & Bell Co., Norwood, O., for \$12,116 of which \$18,000 was paid in Matheson preferred stock of that par value and the balance in cash.—V. 176, p. 1061.

McCall Corp.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$11,841,500	\$11,519,852
Profit before Fed. tax	562,155	908,664
Prov. for Federal taxes	302,666	452,968

Net profit	\$259,489	\$455,696
Profit per share	\$0.43	\$0.75

*After providing for reserves for all other taxes and for other purposes.

NOTES—The above statement for the nine months ended Sept. 30, 1953 does not reflect McCall Corp.'s share, amounting to \$32,087, of interest or its share, amounting to \$79,347, of the net loss of Mass Market Publications, Inc. (an unconsolidated subsidiary 54.3% owned). For the same period in 1952 the statement does not reflect McCall Corp.'s share, amounting to \$28,987, of interest income or its share, amounting to \$186,165, of the net loss of Mass Market Publications, Inc.

At Sept. 30, 1953 current assets were \$13,372,904 against current liabilities of \$5,152,899 including reserves for Federal and foreign income taxes and state and other taxes. The corresponding figures at the same date last year were \$11,458,460 and \$4,618,197 respectively.—V. 178, p. 759.

McIntyre Porcupine Mines Ltd.—Agreement—

See Aquarius Porcupine Gold Mines Ltd. above.—V. 173, p. 762.

McQuay-Norris Manufacturing Co.—Earnings—

Nine Months Ended Sept. 30—	1953	1952
Net sales of products and services	\$29,980,792	\$27,673,132
Earnings before Fed. and State taxes on income	920,258	891,083
Federal and State taxes on income (est.)	478,269	463,444

Net earnings	\$441,989	\$427,643
Earnings per common share	\$1.11	\$1.06

*Based on 355,939 shares outstanding after preferred dividend requirements of \$47,037 for 1953 and \$50,337 for 1952.—V. 178, p. 570.

Meinhard & Co., Inc.—New President and Chairman—

Election of a new Chairman of the Board, and President, to be installed Jan. 1, was announced by this company on Nov. 18. Fred Meissner, President of Meinhard for the past 18 years, will become Chairman of the Board of Directors. Charles L. Harding, Jr., Vice-President and a member of the board, will succeed Mr. Meissner as President.—V. 178, p. 1161.

Merck & Co., Inc. (& Subs.)—Earnings Higher—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$40,974,000	\$35,899,000
Net income after taxes	3,663,000	1,900,000
Earnings per common share	\$0.32	\$0.14

*Excluding unremitted foreign income.
NOTE—Sharp & Dohme Inc. was merged into Merck & Co., Inc. on April 30, 1953 and for comparative purposes, the figures for each of the periods for 1952 and 1953 include the operations of Sharp & Dohme.—V. 178, p. 1275.

Michigan Gas Utilities Co.—Earnings Up—

Nine Months Ended Sept. 30—	1953	1952
Operating revenues	\$2,487,617	\$1,898,170
Net income	252,670	144,205
Earnings per common share (on 333,654 shares)	\$0.76	\$0.43

—V. 178, p. 482.

Michigan Tool Co.—Buying Iron Works—

Negotiations are under way, it was revealed on Nov. 13, for the purchase of the physical assets of Manistee (Mich.) Iron Works by this company. According to the report, the Michigan Tool group would acquire the name, good will and business of Manistee Iron Works including the right to manufacture and sell all present products of the company. At the present time, Michigan Tool Co. is operating the Manistee plant as the lessee.

For a while in recent months, National Electric Welding Machines Co. of Bay City, Mich., acted as lessee but recently the lease was transferred to the Michigan Tool group. Manistee Iron Works is best known for such products as salt evaporators, pumps, valves and hydrants.—V. 178, p. 1570.

Mid-Continent Petroleum Corp. (& Subs.)—Earnings

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Gross operating income	\$42,774,813	\$38,701,650
Profit before inc. taxes	6,257,619	5,792,673
Fed. & State inc. taxes	2,797,750	2,214,200

Net inc. for quarter	3,459,869	3,578,473
Earnings per share	\$1.86	\$1.93

Current assets as of Sept. 30, 1953 were \$85,808,267 and current liabilities were \$23,363,624. On Sept. 30, 1952, current assets were \$84,733,576 and current liabilities were \$25,941,791.—V. 178, p. 759.

Minneapolis-Honeywell Regulator Co.—New Development—

More uniform and higher-quality sugar, at reduced costs, will result from application to the refining process of a sensitive electronic temperature measuring instrument developed by the company's Industrial Division, it was announced on Nov. 17.

The new instrument is a circular-chart, single-pen recording device which automatically and continuously computes the supersaturation of the purified syrup. This is the processing point at which the liquor contains so much sugar that it will crystallize when "seed" crystals are introduced to the solution.—V. 178, p. 1878.

Monogram Pictures Corp.—Stock Increased—Name Changed—

The stockholders on Nov. 12 approved proposals to increase the authorized common stock (par \$1) from 1,000,000 shares to 1,500,000 shares, and to change the name of the corporation to Allied Artists Pictures Corp.—V. 178, p. 1058.

Monongahela Power Co.—Bids for Bonds Dec. 1—

The company will up to noon (EST) on Dec. 1 receive bids at the office of West Penn Electric Co., 50 Broad St., New York 4, N. Y., for the purchase from it of \$10,000,000 first mortgage bonds due Dec. 1, 1983.—V. 178, p. 1879.

Mount Vernon-Woodbury Mills, Inc.—Earnings Lower

Nine Months Ended September 30—	1953	1952
Net sales	\$29,031,678	\$40,425,120
Income before provision for income taxes	2,581,992	5,176,538
Provision for income taxes	1,420,096	2,947,096

Net income	\$1,161,896	\$2,229,442
Earnings per common share	\$1.80	\$3.62

*After allowing for preferred stock dividend requirements.

Sales during the quarter ended Sept. 30, 1953, were \$7,937,000 as compared with \$10,317,000 in the same period last year.

Net income, after provision for estimated taxes, amounted to \$175,000 in the third quarter, equal to 27 cents per share on the outstanding common shares. This compares with net income of \$432,000 or 67 cents per share in the same quarter of 1952.—V. 178, p. 570.

Munsingwear, Inc. (& Subs.)—Earnings Increased—

9 Months Ended Sept. 30—	1953	1952
Net sales	\$21,211,709	\$20,562,774
Earnings before income taxes	1,388,653	791,130
Provision for income taxes	765,268	455,383
Minority interest	23,011	31,601

Net earnings	\$600,374	\$304,146
Earnings per common share	\$1.47	\$0.65

—V. 178, p. 667.

Narragansett Electric Co.—Registers With SEC—

The company on Nov. 12 filed a registration statement with the SEC covering 150,000 shares of cumulative preferred stock, \$50 par, to be offered for public sale at competitive bidding. The company's construction program is estimated at \$20,000,000 for 1953 and \$12,000,000 in 1954. At Oct. 31, 1953, it had outstanding \$6,250,000 of notes payable to banks.

Giving effect to the payment of notes payable from the proceeds of the sale of the new preferred stock, the company will have available therefrom approximately \$1,250,000 to pay for capitalizable expenditures or to reimburse the treasury therefor. To finance the construction program through 1954, \$5,000,000 par value of common stock will be sold to New England Electric System (parent) early in 1954 and it will be necessary subsequently to borrow \$4,000,000 from banks during the year.

The company on Nov. 18 requested SEC authorization (a) to issue and sell to its parent, New England Electric System, 100,000 additional shares of its \$50 par common stock at the price of \$50 per share, and (b) to issue and sell at competitive bidding 150,000 shares of a new series of preferred stock, \$50 par; and the Commission has issued orders giving interested persons until Dec. 2, 1953, to request a hearing upon the applications.

COMPARATIVE STATEMENT OF INCOME

9 Months Ended Sept. 30—	1953	1952
Gross operating revenue	\$20,764,311	\$19,912,939
Other income	24,229	11,472

Total gross earnings	\$20,788,540	\$19,924,411
Operating expenses and taxes	16,923,037	16,283,579

Net operating and other income	\$3,865,503	\$3,640,832
Interest and other charges (net)	1,518,584	1,565,016

Balance before dividends	\$2,346,919	\$2,075,816
Dividends declared on cum. pfd. stock	303,762	303,763

Balance available for com. divs. and surplus	\$2,043,157	\$1,772,053
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—V. 178, p. 667.

National Cash Register Co.—10% Stock Div., etc.—

At a special meeting of stockholders held on Nov. 18 action was taken to amend and restate the company's charter.

The principal amendments to the charter were to increase the authorized capital stock from 2,050,000 to 3,000,000 shares of common stock without par value, to strike out the provision denying stockholders preemptive rights, to authorize the directors to issue stock of the company without action of stockholders, to vest in the directors the authority to make, alter or repeal the by-laws of the company, and to eliminate certain obsolete provisions of the charter.

The directors on Nov. 19 declared a common stock dividend on the basis of one share for each 10 shares held, payable Dec. 15 to holders of record Dec. 1.—V. 178, p. 1571.

National Container Corp.—New Converting Plant—

Plans to establish a new converting plant in a leased building at Spencer, N. C., were announced on Nov. 17 by National Container Corp. of The Carolinas, a subsidiary. This will be National's 19th corrugated paper shipping box plant.

Wagoner Construction Co. is constructing the building at Spencer which has been specially designed to house a completely integrated box shop. This is National's first plant in North Carolina. The same subsidiary operates another box shop at Rock Hill, S. C.

National Container Corp. operates box shops in cities from coast to coast and also has five paper mills. A sixth kraft pulp, board and paper mill will shortly be opened at Valdosta, Ga., which will add 500 tons per day to the company's mill capacity, increasing it by 5%.—V. 178, p. 1669.

National Tea Co.—Current Sales Increase—

Period End. Nov. 7—	1953—4 Wks.—1952	1953—44 Wks.—1952
Sales	\$37,252,097	\$36,177,720
	\$389,402,588	\$332,586,606

—V. 178, p. 1571.

New England Electric System—Notes Authorized—

The SEC has issued an order authorizing subsidiaries of this corporation to issue their unsecured promissory notes, as follows: Attleboro Steam & Electric Co., Haverhill Electric Co., and Weymouth Light & Power Co. to issue notes to NEES in the respective amounts of \$75,000, \$100,000, and \$150,000; and Lowell Electric Light Corp. and Worcester County Electric Co. to issue notes to banks in the respective amounts of \$200,000 and \$3,500,000. Proceeds of the notes will be used for the payment of note indebtedness and for construction and other purposes.—V. 178, p. 1879.

New England Telephone & Telegraph Co.—Earnings—

Period End. Sept. 30—	1953—Month—1952	1953—9 Mos.—1952
Operating revenues	\$19,651,148	\$18,673,878
Operating expenses	14,832,548	13,684,027
Federal income taxes	1,442,158	1,598,103
Other operating taxes	1,367,836	1,313,855

Net operating income	2,008,606	2,077,893
Net after charges	1,523,574	1,587,869

—V. 178, p. 1476.

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

Period End. Oct. 31—	1953—Month—1952	1953—10 Mos.—1952
Gross income	\$15,013,543	\$16,257,624
U. S. income taxes	1,996,000	2,686,500
Other ry. tax accruals	718,560	732,355
Net ry. oper. income	2,191,904	3,013,130
Net income	1,868,760	2,537,084
Earnings per com. share	\$0.83	\$1.16

*After preferred dividend.

Common Dividend Rate Increased—

The directors on Nov. 17 declared a quarterly dividend of 75 cents per share on the common stock, payable Jan. 2, 1954 to holders of record Nov. 27, 1953.

In announcing the declaration, L. L. White, President, pointed out that this action increases the quarterly rate from the 50-cent quarterly rate that has heretofore been paid.—V. 178, p. 1879.

New York Telephone Co.—Earnings—

Period End. Sept. 30—	1953—Month—1952	1953—9 Mos.—1952
Operating revenues	\$3,400,064	\$30,908,686
Operating expenses	36,987,405	34,838,902
Federal income taxes	4,661,000	4,689,000
Other operating taxes	5,630,747	5,377,993

Net operating income	\$5,202,912	\$5,204,324
Net after charges	5,095,031	5,093,934

—V. 178, p. 951.

Newport (R. I.) Electric Corp.—Proposed Offering—

It is planned to offer the proposed issue of 5,955 shares of common stock to stockholders at the market (approximately \$34.50 per share). See also V. 178, p. 1879.

North Continent Utilities Corp.—Plans to Dissolve—

The corporation has filed with the SEC a plan for liquidation and dissolution; and the Commission has issued an order giving interested persons until Dec. 10, 1953, to request a hearing thereon. Previously, North Continent entered into a contract with Alberta Consolidated Gas Utilities Ltd. for the sale to the latter of its entire interest in its only remaining subsidiary, Great Northern Gas Co., Ltd., an Ontario corporation, at a price of \$533,639, plus an amount equal to interest on certain notes and advances from August 1, 1953, to the closing date. After consummation of said sale, North Continent will have as its sole asset approximately \$659,000 in cash. Its plan of liquidation and dissolution provides in substance for (1) an initial liquidating dividend of \$8.50 per share, payable immediately to holders of capital stock of the corporation upon surrender of their respective certificates for cancellation; and (2) a further liquidating dividend of dividends until all available assets shall have been distributed to stockholders. A special meeting of stockholders is to be held on Dec. 15, 1953, to vote on the question of dissolution.—V. 171, p. 2099.

Northern Natural Gas Co.—Debentures Sold—

The offering of \$25,000,000 of 3% sinking fund debentures due Nov. 1, 1973, which were offered on Nov. 10 by Blyth & Co., Inc. at 101% and accrued interest, were oversubscribed. See details in V. 178, p. 1879.

Northern States Power Co. (Minn.)—Tenders Sought—

The company will up to 5 p.m. (CST) on Dec. 10, at 15 South Fifth Street, Minneapolis 2, Minn., receive tenders for the sale to it of 4,000 shares of \$4.80 cumulative preferred stock at \$102 per share and accrued dividends.—V. 178, p. 1374.

Northwest Telephone Co., Redmond, Ore.—Stock Offered—

An issue of 10,000 shares of common stock (par \$5) was publicly offered on Nov. 9 at \$15.75 per share by Camp & Co. and Handel, Lundberg & Co., of Portland, Ore.; Wm. P. Harper & Son & Co., of Seattle, Wash.; and Wilson, Johnson & Higgins, of San Francisco, Calif. Of the 10,000 shares, 4,000 shares are for the account of selling stockholders and 6,000 shares are for the account of the company.

PROCEEDS—The net proceeds to be received by the company from the sale of 6,000 shares of its common stock are to be used to repay a \$10,000 bank loan and to reimburse the treasury for moneys expended therefrom for construction purposes and for additional improvements to its properties, including the purchase and installation of telephones, exchange cables and lines, switchboards and central office equipment.

BUSINESS—The company was incorporated in Oregon, April 10, 1929. It is a public utility rendering local and long distance service in the following Oregon communities: Redmond, Sisters, Culver, Sheridan, Willamina and Grand Ronde. The company owns and operates its own toll lines between its several exchanges, and also operates toll lines which connect with the Pacific Telephone & Telegraph Co. at Prineville, Ore.; and toll lines which connect with West Coast Telephone Co. at McMinnville, Ore. Services are rendered by this company through six exchanges in two separate districts. The total service area includes approximately 650 square miles of which the present population is estimated at 20,000.

DIVIDENDS—A cash dividend was paid in January, 1948, of 10% upon the then issued 600 shares of outstanding stock of the company of the then par value of \$100 per share. No subsequent dividends have been paid. Net earnings have been carried to surplus. A quarterly dividend of 30 cents per share has been declared, payable Jan. 15, 1954, to stock of record Jan. 5, 1954. It is the present intention of the board of directors to pay regular quarterly dividends.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4½% first mortgage notes due 1968	\$150,000	\$138,000
Common stock (par \$5)	30,000 shs.	22,000 shs.

*Held by American United Life Insurance Co.—V. 178, p. 1476.

Nylok Corp., N. Y.—Notes Offered to Stockholders—

The common stockholders of record Nov. 16 have been given the right to subscribe on or before Dec. 16 for \$125,000 of 6% convertible serial notes to be dated Jan. 1, 1954, and to mature Jan. 1, 1964, and par and accrued interest on the basis of one \$125 note for each four shares held (with an oversubscription privilege). The offering is not underwritten.

The proceeds are to be used to retire bank loans, to purchase equipment, and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% convertible serial notes due 1964	\$125,000	\$125,000
6% cumulative pfd. stock (par \$100)	3,000 shs.	None
Common stock (no par)	5,000 shs.	3,710 shs.

The notes are subject to redemption at the corporation's option at any time prior to maturity. Redemption prices, expressed in percentage of face value of the notes, will be: 102% from Jan. 1, 1954 until Dec. 31, 1955; 101% from Jan. 1, 1956 until Dec. 31, 1957; and 100% from Jan. 1, 1958 until Jan. 1, 1964.

At any time prior to the date set for redemption or maturity, any note may be converted into shares of common stock without par value at a conversion price of \$125 per share. The corporation has reserved 1,000 shares of its authorized but unused common stock for issuance upon conversions.

The corporation was formed in Delaware on Dec. 24, 1942 under the name of "Fibre Lock-Nut Corp." Its name was changed to The Nylok Corp. on March 29, 1946. The corporation is qualified to do business in the State of New York.

The corporation is engaged in the business of licensing the manufacture and sale, and the manufacture and sale of fastening devices. The corporation's principal office is in New York at 475 Fifth Avenue, N. Y. City. Its plant and laboratory are located at E. 14th Street & Grand Central Avenue, Elmira Heights, N. Y.—V. 178, p. 1820.

Ohio Fuel Gas Co.—Plans Expansion—

The company has filed an application with the Federal Power Commission requesting authorization for the construction of a total of approximately 63 miles of natural gas transmission line in Ohio. Total estimated cost of the construction is \$2,668,000. The company is a Columbia Gas System subsidiary.—V. 177, p. 836.

Ohio Oil Co. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1953	1952
Net sales and other income	\$181,266,859	\$165,896,287
Cost of sales and expenses	121,557,114	112,223,839
Depletion, depreciation and amortization	12,530,320	11,551,444
Provision for Federal income taxes	14,154,626	11,695,442

Net income	\$33,024,799	\$30,425,562
Shares of common stock outstanding	6,563,377	6,563,377
Earnings per common share	\$5.03	\$4.64
Cash dividends paid per share	\$2.25	\$2.25
Net crude oil produced (barrels)	26,660,000	24,862,000
Crude oil processed at refineries (barrels)	10,281,000	10,259,000

—V. 178, p. 760.

Oklahoma Mississippi River Products Line, Inc.—Securities Offered—

An underwriting group headed by Eastman, Dillon & Co. on Nov. 18 offered publicly

000 shares of capital stock are being offered by Eastman, Dillon & Co. at \$1 per share.

The debentures are redeemable at prices ranging from 102% if redeemed prior to Nov. 1, 1954, to par after Nov. 1, 1963.

PROCEEDS—The net proceeds of this sale, together with other funds, will be used to construct a new products pipe line and to acquire an existing products pipe line at a total cost of approximately \$21,300,000.

The new line will run 475 miles from Duncan, Oklahoma to West Memphis, Ark., and the other line which runs 84 miles from Drumright, to Allen, Oklahoma, will connect with the proposed Duncan-West Memphis pipe line.

BUSINESS—The company will be a common carrier of refined petroleum products by pipeline and its revenues will be obtained by transporting these products through its pipeline.

The new pipeline will supply communities in the Ohio and Mississippi River valleys which do not have access to any such facilities.

TO SELL BONDS PRIVATELY—In addition to the present financing the company will borrow \$18,000,000 from The Prudential Insurance Co. of America and The Northwestern Mutual Life Insurance Co., to help finance the cost of the pipelines.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage pipe line bonds, 4½% series 1973, due Nov. 1, 1973	\$18,400,000	\$18,400,000
25-year 5½% subordinated debentures due Nov. 1, 1978	3,000,000	3,000,000
Capital stock (1c par value)	4,000,000 shs.	2,228,000 shs.

Under the bond purchase agreements relating to the bonds and subject to the conditions therein provided, the amount of this loan may be taken down from time to time and including Dec. 31, 1954. Said agreements limit the aggregate principal amount of bonds to be purchased by the lenders to \$18,000,000 provided that additional bonds up to an aggregate amount of \$400,000 will be purchased to the extent that the total cost of the pipe line project exceeds \$21,300,000 and the cost of acquiring rights of way in connection therewith exceeds \$760,000.

UNDERWRITERS—The names of the several underwriters and number of units to be purchased by each are as follows:

Units	Units
Eastman, Dillon & Co., 30,000	A. E. Masten & Co., 1,000
Arthur, Lestrangle & Co., 1,000	Moore, Leonard & Lynch, 1,000
Bateman, Eichler & Co., 1,500	The Ohio Co., 1,000
Battles & Company, Inc., 1,000	Piper, Jaffray & Hopwood, 3,000
Bingham, Walter & Hurry, Inc., 1,000	F. L. Putnam & Co., Inc., 500
Blair, Rollins & Co. Inc., 1,500	C. D. Robbins & Co., 500
Brooke & Co., 1,000	Rotan, Mosle & Moreland, 1,000
Caldwell Phillips Co., 500	Schmidt, Poole, Roberts & Parke, 500
Doolittle & Co., 500	Starkweather & Co., 1,000
First California Co., Inc., 3,000	Stix & Co., 500
First Southwest Co., 1,000	Suplee, Yeatman & Co., Inc., 1,000
Fridley & Hess, 500	J. C. Wheat & Co., 1,000
Janney & Co., 1,000	Winslow, Douglas & McEvoy, 500
Johnson, Lane, Space & Co., Inc., 1,000	Woodard-Elwood & Co., 500
Johnston, Lemon & Co., 1,000	Yarnall & Co., 1,000
McCourtney-Breckenridge & Co., 500	

—V. 178, p. 1670.

Orangeburg Manufacturing Co., Inc.—Plant Dedicated

Nov. 18 marked the dedication of another important addition to the Northern California industrial scene—Orangeburg Manufacturing Co.'s \$2,500,000 plant at Newark in Alameda County.

Constructed by the Austin Co. for Orangeburg, manufacturer of underground electrical fibre conduit and bituminized-fibre drain and sewer pipe, the 85,000 square foot Newark installation was formally launched, after 12 months of construction.—V. 178, p. 1374.

Osborn Manufacturing Co., Cleveland, O.—Files—

The company on Nov. 9 filed a letter of notification with the SEC covering 22,415 shares of common stock (par \$5) to be offered at \$13.25 per share through Prescott, Shepard & Co., Inc., Cleveland, O. The net proceeds are to be used for working capital.—V. 175, p. 2490.

Pacific Coast Co. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1953	1952
Sales of products and merchandise and revenues from other operations	\$8,385,488	\$6,308,676
Cost of goods sold, operating expenses, depreciation, depletion and taxes	7,874,332	6,640,640
Profit from operations	\$511,156	\$168,038
Interest on Seattle Port bonds		8,288
Interest income (net)	\$755,837	9,820
Other income (net)	12,703	\$42,895
Net profit for period	\$468,022	\$143,253

No provision for Federal taxes on income has been made in the accounts for 1953 and the figures for 1952 have been restated to eliminate the provision in the amount of \$42,000 for such taxes shown in preliminary reports last year. This treatment is the result of transactions involving Pacific Coast Coal Co. which it is believed provides statutory deductions that (1) offset any taxable earnings for the year 1953 and (2) through application of the carry-back provisions of the Internal Revenue Code entitle the company to recover Federal taxes paid on income for the year 1952.

On Sept. 3 the directors declared out of earnings of the year 1952 a dividend of \$2 per share on the common stock of the company payable Sept. 18 to stockholders of record Sept. 14. A tentative ruling by the Treasury Department relative to the tax status of dividends paid during 1953 will be applied for shortly after the end of this year. On the basis of Sept. 30, 1953 figures, it is expected that stockholders will be advised to treat all 1953 dividends for income tax purposes as return of capital rather than as ordinary income. Stockholders are reminded that the tentative ruling, if received, will still be subject to final determination based upon audit by the Treasury Department.—V. 177, p. 836.

Pacific Gas & Electric Co.—Earnings—

12 Months Ended Sept. 30—	1953	1952
Gross operating revenues	356,575,099	303,654,224
Operating expenses and taxes	281,549,588	242,147,752
Net operating revenues	75,025,511	61,506,466
Miscellaneous income	391,764	172,835
Gross income	75,417,275	61,679,301
Interest and other income deductions	17,111,726	16,972,523
Net income transferred to surplus	58,305,549	44,706,778
Dividends paid on preferred stock	15,721,820	14,965,566
Dividends paid on common stock	27,936,826	23,648,490
Balance, (surplus)	14,646,903	5,892,728
Number of shares of com. stock outstanding:		
Average during period	13,627,720	11,924,245
Total at end of period	13,627,720	13,627,720

*Represents dividends for 12 months on all outstanding preferred stock except 1,500,000 shares of the 5% redeemable preferred issued Nov. 1, 1951 and 306,680 shares issued May 1, 1952. Dividends on this stock for the full period outstanding would increase total dividends for the period ended Sept. 30, 1952 by \$376,392.

†The subscription period for the 1,946,829 shares of common stock offered to common stockholders of record on Sept. 15, 1953, did not close until Oct. 6, 1953. Shares issued or in process of issuance as of Sept. 30, 1953 pursuant to this offering are not reflected in the 13,627,720 shares shown outstanding on that date, as such shares were not entitled to participate in the dividend paid on Oct. 15, 1953, to holders of record on Sept. 15, 1953.—V. 178, p. 1879.

Pacific Lighting Corp.—Stock Offered—A nationwide syndicate headed by Blyth & Co., Inc., and including 87 other investment banking houses, on Nov. 17 publicly offered 800,000 shares of common stock (no par) at \$33 per share.

PROCEEDS—The net proceeds from the sale of the common stock will be used to repay approximately \$13,000,000 in bank loans. The balance will be used by the company to make advances to its subsidiaries to finance, in part, their construction and expansion programs estimated to be approximately \$63,500,000 for the 16 months ending Dec. 31, 1954.

BUSINESS—Corporation is a holding company with three public utility subsidiaries which own and operate the largest gas system in the United States, in terms of customers served. As of Jan. 1, 1953, this system supplied natural gas to a population estimated at over 6,100,000 persons located throughout the major portion of Southern California, principally in and around Los Angeles.

EARNINGS—For the 12 months ended Aug. 31, 1953, Pacific Lighting had total operating revenues of \$153,780,000 and net income of \$11,678,000, equal to \$2.54 per common share.

DIVIDENDS—The company has paid dividends on its common stock every year since 1908. Since 1938, the dividend rate has been \$1.50 per share per annum (after giving effect to the 2 for 1 stock split in October, 1953), and on Sept. 3, 1953, directors declared a quarterly dividend of 50 cents per share on the common stock, payable Nov. 16, 1953, to stockholders on Oct. 23, 1953, representing an increase of 33⅓%.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Pfd. stock (cum., without par value)—	Authorized	Outstanding
\$5 dividend preferred stock	200,000 shs.	None
\$4.75 dividend preferred stock	200,000 shs.	200,000 shs.
\$4.50 dividend preferred stock	300,000 shs.	300,000 shs.
\$4.40 dividend preferred stock	100,000 shs.	100,000 shs.
*Unclassified	2,200,000 shs.	None
Common stock (without par value)	7,000,000 shs.	5,400,000 shs.

*The unclassified preferred shares are issuable in one or more addition series, the board of directors of the company being authorized to fix by resolution at the time of issuance the dividend rate, the conversion rights, if any, the redemption price, the number of shares, and the distinctive designation of any wholly unissued series.

UNDERWRITERS—The underwriters named below severally have made a firm commitment to purchase all of the 800,000 shares of common stock:

Shares	Shares
Blyth & Co., Inc., 80,000	Lawson, Levy & Williams, 4,000
A. C. Allyn & Co., Inc., 10,000	Lehman Brothers, 27,000
American Securities Corp., 10,000	Lester, Ryons & Co., 10,000
Robert W. Baird & Co., Inc., 1,500	William Leib & Co., 1,000
Baker, Week & Co., 2,000	Irving Lundborg & Co., 10,000
J. Barth & Co., 6,500	Laurence M. Marks & Co., 4,000
Lateman, Eichler & Co., 8,000	Mason Brothers, 3,500
A. G. Becker & Co., Inc., 10,000	McAndrew & Co., Inc., 2,500
Bingham, Walter & Hurry, Inc., 5,000	Merrill Lynch, Pierce, Fenner & Beane, 27,000
Boettcher & Co., 1,500	Revel Miller & Co., 5,000
Bosworth, Sullivan & Co., Inc., 1,500	The Milwaukee Co., 1,500
Brush, Sloebach & Co., Inc., 10,000	Mitchum, Tully & Co., 10,000
Quincy Cass Associates, 3,000	Morgan & Co., 2,000
Central Republic Co. (Inc.), 10,000	Morgan Stanley & Co., 30,000
Crowell, Weedon & Co., 8,000	Newhard, Cook & Co., 1,500
Davies & Co., 8,000	Paine, Webber, Jackson & Curtis, 10,000
Davis, Skaggs & Co., 8,000	Piper, Jaffray & Hopwood, 1,500
Dempsey-Tegeler & Co., 3,000	Daniel Reeves & Co., 1,500
Calvin E. Duncan & Co., 1,000	Reinsolds, Ely, Beck & Co., 1,500
Francis I. du Pont & Co., 2,000	Reinhardt & Gardner, 1,500
Elworthy & Co., 15,000	Schwabacher & Co., 15,000
Fairman & Co., 1,500	Frank C. Shagnessy & Co., 1,500
Fewel & Co., 2,000	Shuman, Agnew & Co., 10,000
The First Boston Corp., 30,000	Smith, Barney & Co., 27,000
First California Co. Inc., 8,000	William R. Staats & Co., 14,000
Maxfield H. Friedman, 2,000	Stephenson, Leydecker & Co., 3,500
Glore, Forgan & Co., 27,000	Stern, Frank, Meyer & Fox, 5,000
Goldman, Sachs & Co., 27,000	Stewart, Eubanks, Meyerson & York, 2,000
Gross, Rogers, Earbourn, Smith & Co., 2,000	Stone & Webster Securities Corp., 27,000
Wesley Hall & Co., 2,000	Stone & Youngberg, 2,500
Hallgarten & Co., 10,000	Sutro & Co., 8,000
Hannaford & Talbot, 1,000	Henry F. Swift & Co., 5,000
Harrison & Henderson, 3,000	Spencer Trask & Co., 4,000
Harriman Ripley & Co., Inc., 27,000	Wagonseller & Durst, Inc., 8,000
Hemphill, Noyes & Co., 10,000	Walston & Co., 10,000
Hill Richards & Co., 10,000	Weeden & Co. Inc., 5,000
J. B. Hilliard & Son, 1,500	C. N. White & Co., 1,000
A. Hogle & Co., 3,000	White, Weld & Co., 27,000
Holt & Collins, 1,000	J. R. Williston, Bruce & Co., 2,500
Hooker & Fay, 2,500	Wilson, Johnson & Higgins, 3,500
Hope & Co., 2,000	Dean Witter & Co., 53,500
E. F. Hutton & Co., 5,000	Wulff, Hansen & Co., 8,000
Kalman & Co., Inc., 1,500	
Kerr & Bell, 2,000	
Frank Knowlton & Co., 2,000	
W. C. Langley & Co., 15,000	

—V. 178, p. 1670.

Pan American World Airways, Inc.—Pass. Mileage Up

This corporation on Nov. 10 announced that it flew 643,402,000 passenger miles and 17,890,492 plane miles in the third quarter of 1953. This compares with 534,833,000 passenger miles and 16,762,368 plane miles flown in the second quarter of 1953 and 563,401,000 passenger miles and 17,850,381 plane miles flown during the third quarter of 1952.—V. 178, p. 571.

(J. C.) Penney Co.—October Sales Lower—

Period End. Oct. 31—	1953—Month—	1952—Month—	1953—10 Mos.—	1952—10 Mos.—
Sales	103,644,054	104,850,187	833,434,323	800,998,177

—V. 178, p. 1571.

Pennsylvania RR.—Equipment Trust Certificates Offered—A syndicate headed by Salomon Bros. & Hutzler on Nov. 18 offered \$4,230,000 of series AA 3½% equipment trust certificates, maturing annually Mar. 1, 1954 to 1968, inclusive. The second and final installment of a proposed issue of \$9,030,000, the certificates are priced to yield from 2% to 3.25%, according to maturity. The bankers won award of the certificates Nov. 17 on a bid of 99.6553.

Two other bids were received—a bid of 99.565% of par for 3½% certificates from a Kidder, Peabody group, and a bid of 99.42% of par for 3½% certificates from a Halsey, Stuart & Co., Inc. group.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$12,040,000: 14 diesel-electric switching locomotives; 1,065 box cars; 200 flat cars and 200 gondola cars. Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

Also participating in the offering are: Drexel & Co.; Union Securities Corp. and Stroud & Co., Inc.—V. 178, p. 1820.

Perfect-Line Manufacturing Corp., N. Y.—Stock Offered—Joseph Faroll & Co., New York, on Nov. 17 publicly offered 170,000 shares of common stock (par 10¢) at \$1.50 per share "as a speculation."

PROCEEDS—The net proceeds will be used as and when received principally for working capital in expanding the manufacture of all of the lines of equipment presently manufactured by the corporation so as to broaden its scope of activity.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock (par \$100)-----	500 shs.	150 shs.
Common stock (par 10 cents)-----	499,500 shs.	297,900 shs.

BUSINESS—Company was incorporated in New York on Oct. 22, 1945. It maintains its principal office at Old Country Road and Railroad Avenue, Hicksville, L. I., N. Y.

The corporation manufactures a comprehensive line of ventilating equipment, specialty wiring devices and lighting equipment.

The corporation manufactures, fabricates and assembles a full line of exhaust fans for domestic and commercial use. This approximates 60% of its business. In addition, the corporation manufactures a large variety of electrical switch plates, wall plates, outdoor lighting fixtures, weather-proof floodlights, lampholders, various receptacles and kindred items.

SALES—The company's sales volume for the eight months ended Aug. 31, 1953 amounted to \$402,254, compared with \$637,654 for the full year 1952.—V. 178, p. 1820.

Philadelphia Electric Co.—Registers With SEC—

The company on Nov. 13 filed a registration statement with the SEC covering \$20,000,000 of first and refunding mortgage bonds, due 1983, to be offered for public sale at competitive bidding.

Proceeds from the sale of the bonds will be applied toward the cost of the company's construction program.

According to the registration statement, the company and its subsidiaries are planning construction expenditures estimated at \$310,000,000 for the five-year period from 1954 through 1958. Of this amount it is planned to spend approximately \$76,000,000 in 1954, with varying amounts in later years. It is estimated that treasury funds, including retained earnings, will provide more than half of the funds required for this five-year construction program, and that the balance will be provided from the sale of the new bonds and of additional securities over the next several years as the funds are required. Pending the sale of such additional securities, the company may obtain temporary bank loans.

Bids to Be Received on Dec. 9 for Bonds—

The company will up to noon (EST) on Dec. 9, at its office at Room 712, 1000 Chestnut St., Philadelphia, Pa., receive bids for the purchase from it of the abovementioned \$20,000,000 first and refunding bonds due Dec. 1, 1983.—V. 178, p. 1880.

Phileo Corp.—Earnings Sharply Higher—

9 Months Ended Sept. 30—	1953	1952
Sales	\$335,171,000	\$247,383,000
Income before taxes from operations	28,031,000	12,721,000
Other income (net)	8,118,000	1,593,000
Total income before taxes	\$36,149,000	\$14,314,000
Federal and state income taxes	20,731,000	8,241,000
Net earnings	\$15,418,000	\$6,073,000
Preferred dividend requirements	281,250	281,250
Earnings balance for common shares	\$15,136,250	\$5,791,750
Earnings per common share	\$4.29	\$1.64

—V. 178, p. 571.

Pittsfield Coal Gas Co.—Change in Control—

Controlling interest in this company has been sold to a group of New York, Boston and Midwest investment interests for a consideration reported to be \$630,000, according to Kenneth D. Knoblock of Chicago, the new President. He succeeds Robert W. McCracken, bank executive of Pittsfield. Mr. Knoblock is also President of Wisconsin Southern Gas Co. and is a former President of New Jersey Natural Gas Co.

The new board of directors elected this week includes Leonard Milano, gas consultant of Commonwealth Services Inc. of New York City.

Active operating management will continue in the hands of Joseph P. Kelly of Pittsfield, Vice-President and General Manager.

Mr. Knoblock announced plans for expansion of industrial gas service and domestic heating facilities throughout the Pittsfield area. The company has been supplying natural gas since 1951.—V. 178, p. 1572.

Procter & Gamble Co.—Registers With SEC—

The Procter & Gamble Profit Sharing Dividend Plan, the Procter & Gamble Stock Purchase Plan, and The Procter & Gamble Co. filed a registration statement with the SEC on Nov. 16, 1953, covering 1,200 Participations in the Dividend Plan, 900 Participations in the Stock Purchase Plan, and 35,000 shares of Procter & Gamble common stock. The participations (and the underlying common shares) represent the maximum estimated number of participations in the two plans which may be offered to eligible employees during 1954.—V. 178, p. 1820.

Public Service Co. of New Hampshire—Secondary Offering—

A secondary offering of 45,690 shares of common stock (par \$10) was made on Nov. 19 at \$27.50 per share by Goldman, Sachs & Co., Lee Higginson Corp. and Paine, Webber, Jackson & Curtis. The offering was oversubscribed and the books closed.—V. 178, p. 1820.

Puget Sound Power & Light Co.—Merger Dropped—

The directors on Nov. 13 voted to abandon all plans to sell the properties of this company.

The board voted to drop plans for a merger with Washington Water Power Co. for the purchase of Puget Sound by five public utility districts. Frank McLoughlin, President, said prolonged litigation has created a situation where the two proposals have stalemated each other.

Mr. McLoughlin explained that one aim of the proposed sale of the properties was achieved when the stock reached \$27 per share the sum it had hoped would be realized under the plan. This, he pointed out, enabled any shareholder who so desired, to dispose of his shares on an advantageous basis.

The stockholders' committee for Puget Sound Power & Light Co. will not abandon its efforts to bring about a merger with Washington Water Power Co., Laurence M. Marks, Chairman of that committee, stated.—V. 178, p. 1880.

Quebec & Lake St. John Ry.—Proposed Redemption—

See Canadian National Rys. above.—V. 96, p. 361.

Richfield Oil Corp.—Earnings—

9 Months End. Sept. 30—		1953	1952
Sales, excl. state and Fed. gasoline & oil taxes		148,689,388	130,873,031
Other operating revenue		500,854	2,644,523
Total revenue		149,190,242	133,517,554
Cost of sales and services		79,177,292	69,350,054
Selling, administration and general expenses		16,535,451	17,457,209
Depreciation and depletion		10,810,670	9,480,712
Dry hole losses and abandonments		7,611,196	4,818,023
Balance		35,055,633	32,411,556
Nonoperating income (net)		1,136,267	712,209
Total		36,191,900	33,123,764
Interest on debentures and bank loans		1,333,231	881,250
Prov. for Fed. inc. and excess prof. taxes (est.)		15,500,000	14,250,000
Net income		19,358,669	17,992,514
Net income per share		\$4.84	\$4.84
Dividends paid per share		\$2.25	\$2.25
Capital expenditures		38,554,373	18,245,044
Current assets at Sept. 30		99,019,254	82,669,339
Current liabilities at Sept. 30		24,449,282	18,331,847
Net current assets at Sept. 30		74,569,972	64,337,492
Long term debt at Sept. 30		71,000,000	50,000,000
—V. 178. D. 483.			

Rochester Telephone Corp.—Stock Offered—The company is offering to the holders of its common stock of record at the close of business Nov. 19, 1953, rights to subscribe, at \$12.50 per share, for 156,250 shares of new common stock (par \$10) at the rate of one share for each four shares so held of record. The subscription warrants will expire at 3 p.m. (EST), Dec. 7, 1953. During and after the subscription period, the underwriters (headed by The First Boston Corp.) may offer shares of common stock at prices varying from the subscription price.

The proceeds will be applied to construction expenditures and the discharge of demand notes to banks aggregating \$400,000, the proceeds of which were applied to construction expenditures. The company is an independent telephone operating company conducting a telephone business wholly within the State of New York, serving without competition the City of Rochester and the adjacent area.—V. 178, p. 1671.

Rome Cable Corp.—Kroeger Elected a Director—

Hal A. Kroeger has been elected a director of this company, which manufactures electrical wires and cables and steel conduit with plants at Rome, N. Y., and Torrancia, Calif. In addition to being a director of Rome Cable Corp., Mr. Kroeger is on the boards of Gerity Michigan Corp., Adrian, Mich., and Hudson Wire Co., Ossining, N. Y.—V. 178, p. 669.

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

The company will on Dec. 8 receive bids for the purchase from it of \$7,500,000 equipment trust certificates, series M, to be dated Jan. 1, 1954 and to mature in 15 annual installments from Jan. 1, 1955 to 1969, inclusive. The net proceeds will finance about 80% of the cost of five diesel-electric freight locomotives and 1,200 freight cars.—V. 178, p. 1880.

Salem-Brosius, Inc.—Plans Reverse Stock Split—

The corporation on Nov. 16 decided to ask its stockholders to agree to whittling down the number of shares outstanding from more than 9,000,000 to about 360,000.

The directors on Nov. 16 voted to propose to shareholders that a reverse stock split be approved at a meeting of shareholders in Pittsburgh Dec. 14, 1953.

Ward A. Wickwire, President, said the reverse stock split will protect investors by allowing the company's stock to be listed on a recognized national securities exchange. He said the stock will not be acceptable to such an exchange until the number of shares is reduced.

The stock split, if approved, calls for owners of the firm's common stock to turn in their holdings for new stock. One new share will be the equivalent of 25 present shares, putting the split on a 25-to-one basis.

Last April, Salem-Brosius merged with American Cladmetals Co. of Carnegie, Pa., as part of its two-year old diversification program. The large number of stockholders which Salem-Brosius has now resulted from that stock transaction. Salem-Brosius has a net worth of \$1,577,369, as of Sept. 30, 1953, compared to \$265,801 on Aug. 31, 1951, one year after the company was formed.

New Contract Received—

This corporation on Nov. 18 disclosed receipt of an order from Inland Steel Co., Chicago, for two batteries of soaking pit furnaces of an improved design.

Each battery will consist of three individual "holes," or furnace chambers, and will be used to reheat steel ingots in Inland Steel's blooming mill and subsequent finishing mills.

Each of the six end-fired pits are equipped with one Thermal Transfer Corp. metallic needle type recuperators to preheat air used in combustion to reduce the amount of fuel required.—V. 177, p. 2012.

Second Street Liquidating Corp.—Liquidating Div.—

See F. Burkart Mfg. Co. above.—V. 178, p. 1572.

(W. A.) Sheaffer Pen Co.—President of Unit Resigns

Admiral W. V. Saunders, President and a director of the W. A. Sheaffer Pen Co. of Canada, Ltd. since 1947, has resigned to enter business for himself, W. A. Sheaffer II, President of the parent company, announced on Nov. 15.

The presidency and directorship of the Canadian company will be filled in the near future, Mr. Sheaffer said. He added that Leon Black would continue as General Manager of the Canadian plant, which is at Malton, Ontario.—V. 178, p. 1572.

Shoe Corp. of America (& Subs.)—Sales Up—

Period End. Oct. 31— 1953—5 Wks.—1952 1953—44 Wks.—1952
Sales \$5,465,674 \$5,220,016 \$48,442,454 \$45,517,269
—V. 178, p. 1514.

Sisto Financial Corp.—Distribution in Liquidation—

The Guaranty Trust Co. of New York has received in trust the liquidation assets of this corporation (in dissolution), consisting of stock of Barium Steel Corp. to be distributed to the stockholders of Sisto Financial Corp. on surrender of their stock certificates.—V. 139, p. 1879.

Southern Natural Gas Co.—Earnings Higher—

Period End. Sept. 30— 1953—3 Mos.—1952 1953—12 Mos.—1952
*Operating revenues \$11,753,672 \$9,687,389 \$44,059,922 \$38,504,739
Oper. expenses & taxes 9,210,545 7,653,209 35,321,276 30,261,836

Operating income \$2,543,127 \$2,034,180 \$8,738,646 \$8,242,903
Gross income 2,551,165 2,228,904 9,162,434 8,820,765
Int., etc. deductions 508,143 397,019 1,671,484 1,542,145

Net income \$2,045,022 \$1,831,885 \$7,490,950 \$7,278,620
*Earnings per com. share— \$0.60 \$0.54 \$2.19 \$2.13
*Based on 3,422,017 share in all periods.

*Action is still pending on the petition filed in the U. S. Court of Appeals by the Georgia P. S. Commission for review of the Federal Power Commission's failure to suspend the rates for gas sold for resale to industrial consumers. At Sept. 30, 1953 approximately \$1,430,000 had been recorded by reason of the increase in rates involved in this controversy.

Pursuant to FPC order of Sept. 28, 1953, the portion of the increased rates which had been suspended until Sept. 2, 1953 were made effective under bond subject to further orders of the Commission. Approximately \$105,000 was recorded under bond for Sept. 1953.—V. 178, p. 1572.

Southern Nevada Power Co.—Bonds Sold Privately—

The company has placed privately with the Mutual Life Insurance Co. of New York an issue of \$1,800,000 4 3/4% first mortgage bonds due 1983 through The First California Co.

Southern New England Telephone Co.—Earnings—

Period End. Sept. 30— 1953—Month—1952 1953—9 Mos.—1952
Operating revenues \$6,253,013 \$5,660,320 \$53,915,153 \$49,783,676
Operating expenses 4,309,613 3,904,257 38,093,071 34,655,563
Federal income taxes 762,188 683,672 5,950,649 5,762,617
Other operating taxes 261,513 245,891 2,536,881 2,398,408

Net operating income \$919,699 \$826,500 \$7,334,552 \$6,967,088
Net after charges 765,522 683,299 6,077,090 5,834,573

Definitive Debentures Ready—

Definitive 33-year 3 3/4% debentures due July 1, 1965, are available in exchange for outstanding temporary debentures at Hartford National Bank & Trust Co., Hartford, Conn., and Bankers Trust Co., New York, N. Y.—V. 178, p. 1514.

Southern Pacific Co.—Bids for Equipments Dec. 3—

The company will up to noon (EST) on Dec. 3 receive bids at 165 Broadway, New York 6, N. Y., for the purchase from it of \$5,925,000 equipment trust certificates, series LL, to mature in 15 equal annual installments and to be secured by new railroad equipment costing not less than \$7,900,000.

Buland Becomes a Director—

George L. Buland, Vice-President and General Counsel, has been elected a director, D. J. Russell, President, announced Nov. 19. Mr. Buland fills the vacancy on the directorate resulting from the death in August of John G. Walsh.—V. 178, p. 1881.

Southern Production Co., Inc.—Quarterly Earnings—

Period End. Sept. 30— 1953—3 Mos.—1952 1953—9 Mos.—1952
Operating revenues \$4,930,957 \$4,916,167 \$14,230,848 \$13,604,189
Net before Fed. inc. tax 890,894 1,057,748 2,924,158 3,526,523
Federal income tax 10,000 200,000 105,000 600,000

Net income \$880,894 \$857,748 \$2,819,158 \$2,926,521
Common shares outstdg. 1,727,008 1,723,047 1,727,008 1,723,047
Earnings per share— \$0.51 \$0.50 \$1.63 \$1.70
—V. 178, p. 1164.

Southwestern States Telephone Co.—To Issue Bonds—

The company has applied to the Arkansas P. S. Commission for authority to issue and sell \$2,000,000 of first mortgage bonds, the proceeds of which would be used to pay cost of new construction.—V. 177, p. 2134.

Sterling Investment Fund, Inc.—Asset Value—

As of Sept. 30— 1953 1952
Total net assets \$560,821 \$406,785
Shares outstanding 60,046 40,524
Number of stockholders 223 136
—V. 178, p. 484.

Stix, Baer & Fuller Co., St. Louis, Mo.—Earnings—

(Including Wholly-Owned Subsidiaries)
Nine Months Ended Oct. 31— 1953 1952
Net sales \$33,564,772 \$33,706,480
Profit before taxes 1,850,698 2,148,515
*Net profit after income taxes, etc. 875,472 1,047,527
Earnings per common share— \$1.18 \$1.44
*After deducting Federal and State income taxes, and also reflecting the last-in and the first-out inventory adjustment.—V. 177, p. 2573.

Storer Broadcasting Co.—Stock Offering Oversubscribed—

An underwriting group headed by Reynolds & Co. on Nov. 17 offered 200,000 shares of \$1 par value common stock at \$14 per share. This offer was over-subscribed and the books closed. These shares were sold for the account of selling stockholders and no proceeds from the sale will accrue to the company.

LISTING—The company has agreed to make applications for the listing of all of its outstanding common stock on the American Stock Exchange and the Midwest Stock Exchange.

BUSINESS—Company, directly or through subsidiaries, owns and operates seven standard radio broadcast stations and five television broadcast stations. On the basis of such ownership the company is the largest independent (as distinguished from network) radio and television broadcasting owner and operator in the United States.

The company has three wholly owned operating subsidiaries; namely, Birmingham Broadcasting Co., San Antonio Broadcasting Co. and The Florida Sun Publishing Co. The Florida subsidiary owns and publishes a daily newspaper in Miami Beach.

Storer also owns 95% of the capital stock of Televisión del Caribe, S. A., which holds a license to construct a television station serving Havana, Cuba. Construction already is under way and it is anticipated that the station will begin telecasting about Jan. 1, 1954.

DIVIDENDS—The directors on Oct. 22, 1953 declared a dividend of 25 cents per share upon all of the common stock outstanding and a dividend of 6 1/4 cents per share upon all of the class "B" common stock outstanding. Said dividends are payable on Dec. 14, 1953 to common and class "B" stockholders of record Dec. 1, 1953. It is the intention of the board to declare a like dividend of 25 cents per share upon all of the common stock outstanding and a like dividend of 6 1/4 cents per share upon all of the class "B" common stock outstanding payable March 14, 1954. It is also the intention of the directors to cause the company to pay quarterly annual cash dividends on the common and class "B" common stock thereafter.

CAPITALIZATION OF THE COMPANY AS OF OCT. 22, 1953

	Authorized	Outstanding
4 3/4% note (due 1956-1960)	\$3,250,000	\$3,250,000
4 1/4% note (due 1953-1955)	1,575,000	1,575,000
5% subordinated debentures (due 1958)	300,000	213,000
5% note (due 1958)	45,000	45,000
5% land contracts (due Nov. 1, 1953-Nov. 27, 1961)	50,135	50,135
Common stock (\$1 par value)	1,500,000 shs.	1,262,750 shs.
Class "B" common stock (\$1 par value)	1,500,000 shs.	843,250 shs.
7% cum. cv. pfd. stk. (\$100 par value)	15,000 shs.	15,000 shs.

*Of this amount (a) 150,000 shares are reserved for issuance upon conversion of the 7% cumulative convertible preferred stock, par value \$100; (b) an indeterminate number of shares are reserved in connection with the anti-dilution rights pertaining to the conversion privilege of the preferred stock; and (c) 843,250 shares are reserved for issuance upon conversion of the class "B" common stock, \$1 par value.

*Excluding 3,000 shares in the Treasury of the company with respect to the sale or other disposition of which the company has no present plans.

RECAPITALIZATION—Pursuant to a plan of recapitalization (1) the articles of incorporation of the company were amended effective Oct. 14, 1953 to authorize the issuance of (a) 1,500,000 shares of common stock, \$1 par value; (b) 1,500,000 shares of class "B" common stock, \$1 par value; and (c) 15,000 shares of 7% cumulative convertible preferred stock, \$100 par value; (2) the holders of the outstanding shares of old common stock, \$1 par value, were given the privilege of exchanging such shares either for new common stock or class "B" common stock, on a share for share basis; and (3) the holders of the outstanding shares of old 5% cumulative convertible preferred stock, \$30 par value, were given the privilege of exchanging such shares for 7% cumulative convertible preferred stock on the basis of one share of 7% cumulative convertible preferred stock for 3 1/2 shares of 5% cumulative convertible preferred stock. All shares of the old capital stock were exchanged for shares of the new prior to Oct. 22, 1953.

UNDERWRITERS—Underwriters named agreed to purchase the number of shares of common stock as shown:

Shares	Shares
Reynolds & Co. 45,000	Evans (Clement A.) & Co., Inc. 4,000
Atwill and Co. 5,000	Farwell, Chapman & Co. 2,500
Baker, Simonds & Co. 4,000	Gillen & Chapin 2,500
Ball, Burge & Kraus 4,000	Goodbody & Co. 2,500
Bateman, Eichler & Co. 4,000	Hornblower & Weeks 15,000
Blunt Ellis & Simmons 2,500	Manley, Bennett & Co. 2,500
Byllesby (H. M.) & Co., Inc. 5,000	Masten (A. E.) & Co. 2,500
Collin, Norton & Co. 5,000	Paine, Webber, Jackson & Curtis 15,000
Courts & Co. 5,000	Russ & Company Inc. 10,000
Crutenden & Co. 7,500	Sills, Fairman & Harris, Inc. 5,000
Davies & Co. 7,500	Smith, Hague, Noble & Co. 7,500
Dittmar & Co. 10,000	Straus, Blosser & McDowell 4,000
Doolittle & Co. 2,500	Watling, Lerchen & Co. 10,000
Dooly (Oscar E.) & Co. 10,000	

(S.) Stroock & Co., Inc.—Earnings Up Sharply—

Three Months Ended Sept. 30— 1953 1952
Net earnings after prov. for all estimated taxes \$336,478 \$170,133
Shares outstanding 227,704 254,520
Earnings per share— \$1.48 \$0.67
—V. 178, p. 858.

Texas Gulf Producing Co.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Gross operating income	\$3,089,142	\$2,565,804
Profit before inc. taxes	1,123,130	888,699
Income taxes	140,000	500,000
Net income	\$1,123,130	\$748,699
Outstanding shares	1,107,168	1,107,063
Net income per share—	\$1.01	\$0.68
—V. 177, p. 2574.		

Thatcher Glass Manufacturing Co., Inc.—Expansion—

Franklin B. Pollock, President, has announced the purchase of 18 acres of land at Saugus, Calif., to be used as the site for a new bottle-making factory.

The Saugus plant, located on the outskirts of the city of Los Angeles, will become the fifth Thatcher factory. Others are located at Elmira, N. Y., Jeannette, Pa., Streator, Ill., and Lawrenceburg, Ind.

The California unit is scheduled to go into production during the first quarter of 1954. Its operation will make possible the introduction of Thatcher bottles to West Coast users, among whom will be Anheuser-Busch's new \$25,000,000 Los Angeles brewery, through the Robert Baskowitz Co. of St. Louis, Manufacturer's Representative.—V. 178, p. 1671.

Thermoid Co.—Registers With SEC—

The Employees' Thrift Bonus Plan of Thermoid Co., and Thermoid Co., filed a registration statement with the SEC on Nov. 16, 1953, covering 1,400 Memberships in the plan, together with 82,000 shares of common stock and 16,000 shares of \$2.50 cumulative convertible preferred stock which may be purchased under terms of the plan.—V. 178, p. 1822.

Thor Corp.—Earnings—

Nine Months Ended Sept. 30—	1953	1952
Sales	\$28,735,297	\$22,387,779
Net profit after taxes and charges	544,732	476,494
Number capital shares	344,829	335,319
Earnings per share	\$1.58	\$1.42
—V. 178, p. 391.		

Tokyo Electric Light Co.—Bond Coupons Ready—

Holders of first mortgage gold bonds (extended to June 15, 1963) are advised that Guaranty Trust Co. of New York is prepared upon receipt of the bonds to attach thereto coupons maturing semi-annually Dec. 15, 1953, through June 15, 1963, which cover the period of the extension of the principal of the bonds.—V. 160, p. 1672.

Trabella Uranium Mines, Inc.—Plans Offering—

It is planned to offer the 1,000,000 shares of common stock, filed with the SEC on Nov. 6, at par (10 cents per share). See also V. 178, p. 1881.

Twentieth Century-Fox Film Corp.—Issues License—

An agreement has been made between this company and Bell and Howell Co. whereby Twentieth Century-Fox licenses Bell and Howell to produce CinemaScope lenses for the revolutionary new dimensional photographic process introduced with "The Robe." It was announced on Nov. 5 by Spyros P. Skouras, President of the film company and C. H. Percy, President of the camera and optical firm.

The new agreement gives Bell and Howell the right to manufacture the anamorphic lens first invented in France by Professor Henri Chretien and improved by Twentieth Century-Fox and Bell and Howell, and is expected both to sharply expedite production of the ingenious optical invention which forms the crux of CinemaScope, as well as make the lenses available to many countries throughout the world whose demand previously has gone unfulfilled because of the huge backlog of orders for CinemaScope both here and abroad.

Importance of the agreement to motion picture exhibitors at this time cannot be over-estimated, film industry critics pointed out, both because of the overwhelming success of "The Robe" which has shattered and continued to smash all existing records for theatrical attendance where it has played, and the stepped-up shift to CinemaScope production among leading Hollywood studios as well as foreign film-makers.

In addition to the extensive and exclusive CinemaScope program announced earlier by Twentieth Century-Fox, second film of which "How to Succeed in Business Without Really Trying" had its simultaneous New York premiere Nov. 9, at both Loew's State, and the Globe Theatres, the following organizations have already completed and/or scheduled CinemaScope pictures: Warner Brothers, M-G-M, Columbia, Walt Disney, Universal and producers of United Artists, as well as leading independent producers.—V. 178, p. 1672.

United Corp.—1953 Earnings Estimated—

Wm. M. Hickey, President, on Nov. 13 said that net income of the corporation for the year 1953 is estimated at \$3,600,000, equivalent to 25 1/2¢ per share, of which approximately \$3,300,000, or 23 1/2¢ per share would represent ordinary net income and the balance, profit realized on the sale of securities. For the year 1952 United reported ordinary net income of \$3,262,959, equal to 23.2¢ per share; in addition the corporation reported a special non-recurring profit of \$651,927, or 4.6¢ a share, making a total net income for the year of \$3,914,926, or 27.8¢ per share.

Net asset value of United stock on Oct. 31, 1953 was \$72,295,825, or \$5.14 per share, based on indicated market quotations for investments owned. These compared with net assets of \$69,539,753, equal to \$4.94 a share, on Sept. 30, 1953 and with \$71,402,686, or \$5.07 a share, on Oct. 31, 1952.

Mr. Hickey also stated that, in the opinion of counsel, based on the effect of sales of certain securities already made in 1953 and on anticipated earnings in 1953, the dividends amounting to 14 cents per share declared on Nov. 13, as well as the dividend of 10 cents per share paid on June 10, 1953 should be regarded for tax purposes as a return of capital rather than as ordinary income to shareholders.—V. 178, p. 1278.

United Electric Coal Companies (& Subs.)—Earnings

Year Ended July 31—	1953	1952	1951
Net sales	\$14,742,135	\$13,470,364	\$16,488,420
Profit from operations	2,139,678	1,997,377	3,842,729
Prov. for Fed. taxes on inc. (1951—)			300,000
Incl. exc. profits tax, (75,000)	725,000	559,300	1,845,000
Additional prov. for Fed. taxes on income for prior years			300,000
Property adjust. applic. to pr. years			Cr413,643
Other inc. chgs. & Credits (net)	Dr7,116	Cr91,093	Dr35,036

Net income \$1,407,562 \$1,529,170 \$2,076,338
Dividends in cash 677,920 1,355,840 988,656
Divids. in com. stk.—112,920 shares
at \$14 per share— \$1,582,608

Earnings per share \$2.08 \$2.26 \$3.06
*Approximate average market value during period in which dividend was earned.

EARNINGS FOR QUARTER ENDED OCT. 31

3 Months Ended Oct. 31—	1953	1952
Profit from operations before depletion and depreciation	\$926,842	\$684,914
Profit before Federal taxes on income	588,929	501,582
Federal taxes on income	223,200	155,300

Net income \$365,729 \$346,282
Shares of common stock outstanding at end of period 677,920 677,920
—V. 177, p. 2398.

United Fuel Gas Co.—Plans to Construct New Station

This company has applied to the Federal Power Commission for authority to construct a 4,400-horsepower compressor station at its natural gas storage Pool X-59 in Jackson County, W. Va. Estimated total overall cost of the compressor station is \$2,240,000.

(Continued on page 55)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING

FOR EVERY LISTED ISSUE

Range for Previous Year 1952				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20			
41 1/4 Oct 6	64 1/2 Jan 10	39 1/2 Sep 22	47 1/2 Jan 5	Abbott Laboratories	5	42 1/4 43	42 1/4 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	43 1/4 43 1/2	43 1/4 43 1/2	5,700		
108 Oct 2	125 Jan 24	99 Jun 25	112 Jan 29	4% preferred	100	*107 108	*107 109	*107 109	*107 109	108 3/4 108 3/4	*107 3/4 109	100		
5 1/2 Nov 6	8 1/2 May 2	3 1/2 Sep 15	6 1/2 Jan 23	ABC Vending Corp.	10	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	4,500		
24 1/4 Nov 26	30 1/2 Jan 24	20 1/2 Sep 15	26 1/2 Jan 6	ACF-Brill Motors Co.	2.50	4 1/2 5	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	41,400		
30 1/2 Sep 16	35 1/2 Jan 30	25 1/2 Sep 14	35 1/2 Jan 2	Acme Steel Co.	10	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	2,100		
33 1/4 Oct 20	42 1/4 Jan 5	25 1/2 Sep 23	36 1/2 Feb 25	Adams Express Co.	1	29 29	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	2,100		
56 Dec 19	64 Sep 24	48 Jun 18	59 1/2 Jan 27	Adams-Millis Corp.	No par	25 1/2 25 1/4	*25 1/2 26	25 1/2 25 1/2	*25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	300		
24 1/4 Jan 22	32 1/2 Oct 9	20 Nov 20	32 1/2 Jan 6	Addressograph-Multigraph Corp.	10	50 1/2 51 1/4	50 3/4 50 3/4	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	1,900		
7 1/2 July 17	9 1/2 Jan 7	7 1/2 Sep 14	10 1/2 Mar 6	Admiral Corp.	1	20 1/2 20 3/4	20 1/4 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	7,100		
48 Jan 18	51 May 21	49 1/4 Sep 14	52 Nov 10	Affiliated Gas Equipment com.	1	8 8	7 1/2 7 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	4,100		
24 May 1	29 1/2 Dec 22	22 1/2 Oct 8	29 1/2 Jan 8	\$3 preferred w w	50	*51 52	*51 1/2 52	*51 1/2 52	*51 1/2 52	51 1/2 51 1/2	*50 3/4 51 1/2	10		
106 1/2 May 2	115 1/2 Dec 11	101 Oct 15	114 1/2 Jan 5	Air Reduction Inc common	No par	22 1/2 23 1/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	9,200		
139 Jan 17	155 Aug 28	150 Jun 3	160 Mar 11	4.50% pfd 1951 series	100	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	1,100		
2 1/4 Jan 2	3 1/2 Mar 6	2 Sep 11	3 1/2 Apr 14	Alabama & Vicksburg Ry.	100	*155 1/4 156	*155 1/4 156	*155 1/4 156	*155 1/4 156	*155 1/4 156	*155 1/4 156 1/2	10		
18 1/4 Oct 29	23 1/4 July 1	17 Sep 15	20 1/2 Aug 5	Aldens Inc common	10	2 1/2 2 1/4	2 1/2 2 1/4	2 1/2 2 1/4	2 1/2 2 1/4	2 1/2 2 1/4	2 1/2 2 1/4	3,800		
70 Jan 4	76 May 9	70 Aug 10	74 Feb 27	Alaska Juneau Gold Mining	10	*19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	*19 1/2 19 1/2	800		
2 1/4 Apr 24	5 1/2 Dec 23	3 Sep 14	5 1/2 Mar 25	4 1/4% preferred	100	*71 72	*71 72	*71 72	*71 72	*71 72	*71 72	40		
79 1/2 May 5	158 1/2 Dec 23	130 Sep 15	152 Jan 5	Alleghany Corp common	1	3 1/2 3 3/4	3 1/2 3 3/4	3 1/2 3 3/4	3 1/2 3 3/4	3 1/2 3 3/4	3 1/2 3 3/4	16,700		
31 1/2 Oct 16	46 1/2 Jan 21	25 1/2 Sep 15	39 Jan 16	5 1/4% preferred A	100	*141 143 1/4	*141 1/2 143 1/4	*142 144 1/2	*141 1/2 144 1/2	*141 1/2 144 1/2	*141 1/2 144 1/2	---		
98 Nov 10	110 Jan 17	91 Sep 1	104 Feb 4	\$4 prior preferred conv.	No par	*79 1/2 80 1/2	*79 1/2 80 1/2	*79 1/2 80 1/2	*79 1/2 80 1/2	*79 1/2 80 1/2	*79 1/2 80 1/2	---		
85 Jan 2	98 Nov 25	87 1/2 Sep 18	98 May 8	Alleghany Ludlum Steel Corp.	1	31 1/2 32 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	7,200		
8 Apr 30	10 Dec 23	8 1/4 Oct 6	10 1/2 Mar 3	\$4.375 cum preferred	No par	*93 1/2 94 1/2	*93 1/2 94 1/2	*93 1/2 94 1/2	*93 1/2 94 1/2	*93 1/2 94 1/2	*93 1/2 94 1/2	---		
67 1/4 May 7	78 1/2 Aug 11	62 Sep 15	76 1/2 Jan 2	Allegheny & West Ry 6% gtd.	100	*91 93 1/4	*91 93 1/4	*91 93 1/4	*91 93 1/4	*92 93 1/4	*92 93 1/4	20		
18 Aug 28	21 1/2 Jan 8	17 1/2 Nov 20	22 Mar 25	Allen Industries Inc.	1	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	9 9	8 1/2 8 1/2	1,100		
32 1/2 Feb 21	36 Jan 27	24 1/2 Oct 28	33 Jan 8	Allied Chemical & Dye	No par	72 1/2 73	72 72 1/2	71 1/2 72	72 73 1/2	73 1/2 73 1/2	73 1/2 73 1/2	8,700		
36 Apr 17	40 1/2 Dec 15	35 1/2 Sep 21	40 1/2 Jan 8	Allied Kid Co	5	18 1/2 18 1/2	*18 1/2 19	18 18 1/2	18 18	17 1/2 17 1/2	17 1/2 17 1/2	800		
90 July 17	95 Oct 1	87 Sep 22	94 Nov 4	Allied Mills	No par	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	2,400		
46 1/4 Apr 17	61 Dec 23	41 1/2 Oct 14	59 1/2 Jan 2	Allied Stores Corp common	No par	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	7,000		
95 1/4 May 1	123 Dec 23	86 Oct 8	118 1/2 Jan 2	4% preferred	100	*93 94 1/2	93 93	*91 93 1/2	*91 93 1/2	*91 93 1/2	*91 93 1/2	100		
36 1/4 Feb 21	49 1/4 Dec 30	40 Sep 14	52 1/2 May 25	Allis-Chalmers Mfg common	20	44 1/2 45	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	14,600		
47 1/2 Oct 16	54 1/2 Sep 19	41 1/4 Apr 21	56 1/2 Nov 13	3 1/4% convertible preferred	100	*92 94	*91 93	*91 93	*93 93 1/2	92 1/2 92 1/2	92 1/2 92 1/2	200		
2 1/2 Oct 23	3 1/2 Jan 3	2 Oct 20	3 1/2 Mar 24	Alpha Portland Cement	No par	41 1/2 42	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 42	41 1/2 41 1/2	41 1/2 41 1/2	1,000		
33 Nov 24	35 Jan 2	32 Nov 10	36 1/2 Mar 24	Aluminum Co of America	1	55 1/2 56	54 1/2 55 1/2	54 1/2 54 1/2	54 1/2 54 1/2	53 1/2 55	53 1/2 55	7,100		
15 1/2 Sep 15	18 1/2 Jan 11	16 1/2 Jun 29	19 1/2 Mar 18	Aluminum Limited	No par	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	47 48 1/2	47 48 1/2	8,300		
14 1/2 Jan 9	x235 Apr 9	148 1/2 Oct 14	189 1/2 Jan 5	Amalgamated Leather Co com.	1	2 2	2 2	*2 2 1/2	*2 2 1/2	*2 2 1/2	*2 2 1/2	600		
60 1/2 Feb 20	74 Dec 30	55 1/2 Nov 2	75 1/2 Jan 6	6% convertible preferred	50	*32 1/2 36 1/2	*32 1/2 36 1/2	*32 1/2 35 1/2	*32 1/2 35 1/2	*32 1/2 35 1/2	*32 1/2 35 1/2	---		
12 1/2 May 2	16 1/2 Jan 2	11 1/2 Sep 14	15 1/2 Jan 8	Amalgamated Sugar Co (The)	1	18 18	17 1/2 17 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	200		
73 Apr 29	90 Jan 2	71 Sep 18	84 1/2 Feb 4	Amer Petroleum Corp.	No par	169 1/2 171 1/2	167 169	167 1/2 168 1/2	168 1/2 170 1/2	169 1/2 169 1/2	169 1/2 169 1/2	4,400		
16 1/2 May 5	20 1/2 Dec 31	14 1/2 Nov 5	20 1/2 Feb 2	Amer Agricultural Chemical	No par	59 1/2 59 1/2	58 1/2 58 1/2	57 58	56 56 1/2	57 1/2 57 1/2	57 1/2 57 1/2	900		
55 Nov 25	61 1/2 Feb 19	50 Jun 12	59 Jan 6	American Airlines common	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	24,400		
10 1/2 Dec 18	15 1/2 Aug 7	8 1/2 Aug 31	12 1/2 Jan 29	3 1/2% conv preferred	100	*73 74	73 73	72 1/2 72 1/2	72 1/2 73	73 1/2 73 1/2	73 1/2 73 1/2	2,600		
43 Dec 19	53 1/2 Aug 7	35 Nov 2	47 Feb 26	American Bakeries Co com.	No par	27 27	26 1/2 27	26 1/2 27	*26 1/2 27	*26 1/2 27	*26 1/2 27	1,000		
36 Oct 30	41 1/4 Mar 13	34 1/2 Sep 21	40 1/2 Jan 27	4 1/2% cum conv pfd.	100	*96 1/2 97	96 1/2 96 1/2	*96 1/2 97 1/2	*96 1/2 97 1/2	*96 1/2 97 1/2	*96 1/2 97 1/2	50		
102 Oct 17	107 Apr 22	81 Sep 17	103 1/2 Feb 20	American Bank Note common	10	15 15 1/2	15 15	15 15	15 15	15 15	15 15	500		
4 1/2 Dec 29	6 Jan 7	3 1/2 Sep 15	6 1/2 May 1	6% preferred	100	53 1/2 54	54 54	53 1/2 53 1/2	54 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	110		
28 1/2 May 16	36 Dec 12	31 1/2 Feb 9	38 Nov 6	American Bosch Corp common	2	8 1/2 9	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	24,400		
43 1/2 Aug 5	45 1/2 Nov 27	40 1/2 Apr 23	45 1/2 Nov 9	2nd preferred 1952 ser 5 1/2%	50	38 38 1/2	38 38 1/2	*37 1/2 39 1/2	*37 1/2 39 1/2	*38 1/2 38 1/2	*38 1/2 38 1/2	600		
31 Oct 22	42 1/2 Jun 27	30 1/2 Sep 14	49 1/2 May 25	Amer Brake Shoe Co com.	No par	36 1/2 37	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	2,300		
73 1/2 Apr 23	83 1/2 Jun 26	72 1/2 Oct 28	85 1/2 Mar 18	4% convertible preferred	100	*94 95 1/2	94 94	93 1/2 93 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	600		
27 1/2 Oct 24	32 1/2 Feb 8	26 Sep 14	34 1/2 Jan 26	Amer Broadcasting-Paramount	1	15 15 1/2	14 1/2 14 1/2	14 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	25,900		
42 1/4 Jan 2														

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Range for Previous Year 1952				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20	Shares
104 1/4 Jan 9	116 Aug 5	103 1/4 July 20	113 1/2 Mar 19	104 1/4 Jan 9	116 Aug 5	Carolina Clinchfield & Ohio Ry 100	108	109	108	108	107 3/4	109	50
34 Feb 20	41 1/2 Dec 10	34 1/4 Jan 10	43 Mar 4	34 Feb 20	41 1/2 Dec 10	Carolina Power & Light—No par	35 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,500
39 1/4 Oct 30	56 1/2 Dec 4	39 1/4 Oct 30	56 1/2 Dec 4	39 1/4 Oct 30	56 1/2 Dec 4	Carpenter Steel Co.—No par	43 1/4	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	400
21 1/4 Jan 23	36 1/2 Dec 4	21 1/4 Jan 23	36 1/2 Dec 4	21 1/4 Jan 23	36 1/2 Dec 4	Carrier Corp common—10	42 1/4	43	42 1/4	43	43	43	12,900
39 1/4 Jan 10	58 Dec 4	39 1/4 Jan 10	58 Dec 4	39 1/4 Jan 10	58 Dec 4	Conv preferred 4% series—10	68 1/4	68 1/4	67	68 1/4	68 1/4	67 1/2	500
10 1/4 Feb 20	14 1/2 Dec 3	10 1/4 Feb 20	14 1/2 Dec 3	10 1/4 Feb 20	14 1/2 Dec 3	Carriers & General Corp—10	13	13 1/2	13	13 1/2	13 1/2	13 1/2	800
22 Oct 21	30 1/2 Apr 18	22 Oct 21	30 1/2 Apr 18	22 Oct 21	30 1/2 Apr 18	Case J I Co common—12.50	15 1/4	15 1/2	15 1/4	15 1/2	15 1/2	15 1/2	13,400
142 Nov 3	154 1/2 Apr 21	142 Nov 3	154 1/2 Apr 21	142 Nov 3	154 1/2 Apr 21	7% preferred—100	118	119 1/2	117 3/4	119	117 3/4	117 3/4	10
47 1/4 Jan 2	66 Dec 31	47 1/4 Jan 2	66 Dec 31	47 1/4 Jan 2	66 Dec 31	Caterpillar Tractor common—100	103	104 1/4	103	104 1/4	103	104 1/4	4,200
99 1/4 Jan 3	104 1/2 Aug 7	99 1/4 Jan 3	104 1/2 Aug 7	99 1/4 Jan 3	104 1/2 Aug 7	Preferred 4.20%—100	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	32,300
33 1/4 Oct 30	51 1/2 Jan 2	33 1/4 Oct 30	51 1/2 Jan 2	33 1/4 Oct 30	51 1/2 Jan 2	Celanese Corp of Amer com—No par	20 1/4	20 3/4	20 1/4	20 3/4	20 1/4	20 3/4	20
131 1/4 Dec 5	150 1/2 Feb 26	131 1/4 Dec 5	150 1/2 Feb 26	131 1/4 Dec 5	150 1/2 Feb 26	7 1/2 2nd preferred—100	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	20
94 1/4 Nov 6	110 1/4 Jan 2	94 1/4 Nov 6	110 1/4 Jan 2	94 1/4 Nov 6	110 1/4 Jan 2	4 1/2% conv preferred series A—100	70 1/2	71 3/4	70 1/2	71 3/4	70 1/2	71 3/4	5,700
15 Oct 24	19 1/2 Jan 2	15 Oct 24	19 1/2 Jan 2	15 Oct 24	19 1/2 Jan 2	Celotex Corp common—No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,500
16 Oct 15	17 1/2 Jan 28	16 Oct 15	17 1/2 Jan 28	16 Oct 15	17 1/2 Jan 28	5% preferred—20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,700
19 July 30	20 1/2 Mar 12	19 July 30	20 1/2 Mar 12	19 July 30	20 1/2 Mar 12	Central Aguirre Sugar Co—5	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	2,900
6 Oct 23	9 1/2 Feb 14	6 Oct 23	9 1/2 Feb 14	6 Oct 23	9 1/2 Feb 14	Central Foundry Co—1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,400
17 1/4 Jan 7	35 1/2 Dec 8	17 1/4 Jan 7	35 1/2 Dec 8	17 1/4 Jan 7	35 1/2 Dec 8	Central of Georgia Ry—No par	69	69 1/2	69	69 1/2	69	69 1/2	1,800
47 1/4 Jan 17	68 1/2 Dec 8	47 1/4 Jan 17	68 1/2 Dec 8	47 1/4 Jan 17	68 1/2 Dec 8	5% preferred series B—100	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	6,200
10 1/4 Jan 29	11 1/2 Dec 22	10 1/4 Jan 29	11 1/2 Dec 22	10 1/4 Jan 29	11 1/2 Dec 22	Central Hudson Gas & Elec—No par	38 1/2	39 1/4	38 1/2	39 1/4	38 1/2	39 1/4	5,500
36 Apr 24	40 1/2 Aug 18	36 Apr 24	40 1/2 Aug 18	36 Apr 24	40 1/2 Aug 18	Central Illinois Light common—100	105	106	105	106	105	106	50
104 Jan 8	110 1/2 Oct 2	104 Jan 8	110 1/2 Oct 2	104 Jan 8	110 1/2 Oct 2	4 1/2% conv preferred—100	105	106	105	106	105	106	50
19 1/4 Oct 29	21 1/2 Nov 25	19 1/4 Oct 29	21 1/2 Nov 25	19 1/4 Oct 29	21 1/2 Nov 25	Central RR Co of N J class A—50	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	6,500
15 Feb 20	24 1/2 Oct 9	15 Feb 20	24 1/2 Oct 9	15 Feb 20	24 1/2 Oct 9	Class B—50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	300
16 Feb 17	20 1/2 Dec 1	16 Feb 17	20 1/2 Dec 1	16 Feb 17	20 1/2 Dec 1	Central & South West Corp—5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	100
15 Dec 31	21 Feb 6	15 Dec 31	21 Feb 6	15 Dec 31	21 Feb 6	Central Violeta Sugar Co—9.50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	12,600
8 Apr 3	10 Jan 29	8 Apr 3	10 Jan 29	8 Apr 3	10 Jan 29	Century Ribbon Mills—No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	400
34 Dec 9	58 1/2 Feb 8	34 Dec 9	58 1/2 Feb 8	34 Dec 9	58 1/2 Feb 8	Cerro de Pasco Corp—5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,000
13 Oct 23	16 1/2 Apr 1	13 Oct 23	16 1/2 Apr 1	13 Oct 23	16 1/2 Apr 1	Certain-Tied Products Corp—1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	8,000
33 Oct 28	42 Feb 8	33 Oct 28	42 Feb 8	33 Oct 28	42 Feb 8	Cham Beit Co—10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	5,400
22 1/4 May 1	30 July 24	22 1/4 May 1	30 July 24	22 1/4 May 1	30 July 24	Champion Paper & Fibre Co—Common	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	900
98 Jan 18	105 1/2 Oct 21	98 Jan 18	105 1/2 Oct 21	98 Jan 18	105 1/2 Oct 21	\$4.50 preferred—No par	99	101	99	101	100	100	100
5 Jan 23	8 1/4 Jan 17	5 Jan 23	8 1/4 Jan 17	5 Jan 23	8 1/4 Jan 17	Checker Cab Manufacturing—1.25	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	700
28 May 17	34 1/2 Jan 26	28 May 17	34 1/2 Jan 26	28 May 17	34 1/2 Jan 26	Chesapeake Corp of Virginia—5	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	300
33 1/4 Jan 2	39 1/2 Dec 10	33 1/4 Jan 2	39 1/2 Dec 10	33 1/4 Jan 2	39 1/2 Dec 10	Chesapeake & Ohio Ry common—25	35 1/4	36	35 1/4	36	35 1/4	36	9,300
81 1/4 Jan 4	88 Dec 23	81 1/4 Jan 4	88 Dec 23	81 1/4 Jan 4	88 Dec 23	3 1/2% convertible preferred—100	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	200
16 Feb 20	23 1/2 Dec 23	16 Feb 20	23 1/2 Dec 23	16 Feb 20	23 1/2 Dec 23	Chicago & East Ill Rtd com—No par	16	16 1/2	15 1/2	16	16	16	3,000
22 1/4 Jan 22	27 Jun 20	22 1/4 Jan 22	27 Jun 20	22 1/4 Jan 22	27 Jun 20	Class A—40	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	400
15 Feb 20	21 July 7	15 Feb 20	21 July 7	15 Feb 20	21 July 7	Chicago Corp (The)—1	19 1/4	19 1/4	18 1/4	19 1/4	18 1/4	19 1/4	8,600
18 Feb 20	28 1/2 Dec 12	18 Feb 20	28 1/2 Dec 12	18 Feb 20	28 1/2 Dec 12	Chicago Great Western Ry com—50	18	18 1/2	18	18 1/2	18 1/2	18 1/2	1,500
14 Feb 17	34 1/2 Dec 1	14 Feb 17	34 1/2 Dec 1	14 Feb 17	34 1/2 Dec 1	5% preferred—20	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	700
12 Mar 1	18 1/2 Dec 17	12 Mar 1	18 1/2 Dec 17	12 Mar 1	18 1/2 Dec 17	Chicago Ind & Louisville Ry cl A—25	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,000
7 Oct 28	10 1/2 Dec 18	7 Oct 28	10 1/2 Dec 18	7 Oct 28	10 1/2 Dec 18	Class B—No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,100
18 Oct 15	24 Mar 19	18 Oct 15	24 Mar 19	18 Oct 15	24 Mar 19	Chic Millw St Paul & Pac—No par	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	26,600
39 Feb 27	51 1/4 Dec 23	39 Feb 27	51 1/4 Dec 23	39 Feb 27	51 1/4 Dec 23	5 1/2 series A noncum pfd—100	42 1/4	43 1/4	43	43	43 1/4	43 1/4	2,500
15 Jan 16	20 1/2 Apr 26	15 Jan 16	20 1/2 Apr 26	15 Jan 16	20 1/2 Apr 26	Chic & North Western com—No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	10,300
32 Feb 20	42 1/2 Dec 30	32 Feb 20	42 1/2 Dec 30	32 Feb 20	42 1/2 Dec 30	5% preferred series A—100	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,800
45 Apr 24	56 1/2 July 23	45 Apr 24	56 1/2 July 23	45 Apr 24	56 1/2 July 23	Chicago Pneumatic Tool com—No par	48	48 1/4	47 1/2	48	47 1/2	48	2,200
61 Apr 28	75 July 26	61 Apr 28	75 July 26	61 Apr 28	75 July 26	3% convertible preferred—No par	63	65	62	65	62	65	7,800
49 Jan 9	72 Dec 23	49 Jan 9	72 Dec 23	49 Jan 9	72 Dec 23	Chicago Rock Isl & Pac Rtd—No par	63	63 1/4	62	63 1/4	62	63 1/4	1,500
81 Jan 11	95 Nov 3	81 Jan 11	95 Nov 3	81 Jan 11	95 Nov 3	5% conv preferred series A—100	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	7,800
8 Sep 18	12 1/2 Feb 6	8 Sep 18	12 1/2 Feb 6	8 Sep 18	12 1/2 Feb 6	Chicago Yellow Cab—No par	8 1/2	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	1,500
13 Oct 27	18 Jan 8	13 Oct 27	18 Jan 8	13 Oct 27	18 Jan 8	Chickasha Cotton Oil—1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500
2 Oct 30	4 1/2 Mar 12	2 Oct 30	4 1/2 Mar 12	2 Oct 30	4 1/2 Mar 12	Childs Co common—1	2	2 1/2	2	2 1/2	2	2 1/2	2,300
10 Nov 14	13 Mar 12	10 Nov 14	13 Mar 12	10 Nov 14	13 Mar 12	5% convertible preferred—25	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	100
29 Nov 5	48 Jan 25	29 Nov 5	48 Jan 25	29 Nov 5	48 Jan 25	Chile Copper Co—25	24 1/2	25	24 1/2	25	24 1/2	25	30
68 Feb 27	98 Dec 30	68 Feb 27	98 Dec 30	68 Feb 27	98 Dec 30	Chrysler Corp—25	64 1/4	65 1/4	63 1/2	64 1/4	63 1/2	64 1/4	33,900
94 Jan 2	103 Dec 2	94 Jan 2	103 Dec 2	94 Jan 2	103 Dec 2	Chubbatt Gas & Electric—Common	19 1/4	20	19 1/4	20	19 1/4	20	5,100
31 Jan 4	37 1/2 Dec 4	31 Jan 4	37 1/2 Dec 4	31 Jan 4	37 1/2 Dec 4	4% preferred—100	95	95 1/2	95 1/4	95 1/2	94 1/2	94 1/2	350
89 Oct 22	114 Jan 28	89 Oct 22	114 Jan 28	89 Oct 22	114 Jan 28	Chubbatt Milling Machine Co—10	52	52 1/2	51 1/4	52 1/2	50 1/4	51 1/4	4,500
9 Jan 8	14 1/2 Dec 10	9 Jan 8	14 1/2 Dec 10	9 Jan 8	14 1/2 Dec 10	C I T Financial Corp—No par	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	7,400
92 Jan 21	102 Oct 14	92 Jan 21	102 Oct 14	92 Jan 21	102 Oct 14	Cities Service Co—10	81 1/4	84	80 1/4	82 1/2	82 1/2	83 1/2	33,600
28 Jan 4	33 1/2 July 1	28 Jan 4	33 1/2 July 1	28 Jan 4	33 1/2 July 1	City Investing Co common—5	9 1/2	10	10	10	10	10	700
14 Jan 12	18 July 2	14 Jan 12	18 July 2	14 Jan 12	18 July 2	5 1/2% preferred—100	99	102	99	102	99	102	2,300
79 Jan 10	90 Sep 10	79 Jan 10	90 Sep 10	79 Jan 10	90 Sep 10	City Products Corp—No par	29	29 1/2	29	29 1/2	29	29 1/2	500
40 Jan 12	48 Dec 22	40 Jan 12	48 Dec 22	40 Jan 12	48 Dec 22	City Stores Co common—5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	330
140 Feb 7	155 Apr 4	140 Feb 7	155 Apr 4	140 Feb 7	155 Apr 4	4 1/4% convertible preferred—100	78 1/4	78 1/4	77 3/4	78	77 3/4	78	1,300
74 Jan 5	80 Dec 29	74 Jan 5	80 Dec 29	74 Jan 5	80 Dec 29	Clark Equipment Co new—20	34 1/2	35	34 1/2	35	34 1/2	35	2,800
48 Feb 21	56 1/2 Sep 9	48 Feb 21	56 1/2 Sep 9	48 Feb 21	56 1/2 Sep 9	C C C & St Louis Ry Co com—100	161	190	161	190	161	190	180
105 Jan 12	110 Apr 4	105 Jan 12	110 Apr 4	105 Jan 12	110 Apr 4	5% noncumulative preferred—100	84 1/2	88	84 1/2	88	84 1/2	88	100
65 Jan 14	75 Dec 29	65 Jan 14	75 Dec 29	65 Jan 14	75 Dec 29	Cleve Elec Illuminating com—No par	53	53 1/4	53	53 1/4	52 1/2	52 1/2	2,800
37 Jan 26	44 Sep 3	37 Jan 26	44 Sep 3	37 Jan 26	44 Sep 3	\$4.50 preferred—No par	107 1/4	107 1/4	107 1/4	107 1/4	106 3/4	107 1/4	100
29 May 1	39 1/2 Dec 9	29 May 1	39 1/2 Dec 9	29 May 1	39 1/2 Dec 9	Cleveland & Pitts RR 7% gtd—50	71 1/						

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Range for Previous Year 1952				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20	
5% May 1	7% Dec 2	6% Sep 15	9 1/2 Mar 3	Eureka Williams Corp.	5	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	12,600
10% Nov 6	15% Mar 4	10 Sep 14	14% Mar 9	Evans Products Co.	5	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	1,800
11 Jan 22	13% Oct 2	12 Nov 10	16% May 4	Eversharp Inc.	1	12 1/4	12 3/4	12 1/4	12 3/4	12 1/4	12 3/4	12 1/4	12 3/4	12 1/4	2,600
44 May 17	55 1/2 Dec 3	39 1/2 Sep 14	59 1/2 Mar 4	Ex-Cello Corp.	3	47 1/2	47 1/2	46 3/4	47 1/4	47 1/2	47 1/4	47 1/2	47 1/4	47 1/2	900
1% Dec 16	3 1/2 Feb 15	2 Jan 2	3 July 13	Exchange Buffet Corp.	2.50	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	400
F															
21 1/4 Oct 29	27 1/2 Jan 3	21 Sep 14	28 1/2 Mar 25	Fairbanks Morse & Co.	No par	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	2,600
7 Sep 12	7 1/2 Nov 12	6 1/2 Sep 15	10 1/4 Mar 25	Fairchild Engine & Airplane Corp.	1	9 1/2	9 1/2	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	45,100
20 1/2 Sep 29	23 1/4 Jan 11	17 1/2 Nov 10	22 1/4 May 11	Fajardo Sugar Co.	20	18	18	17 3/4	18 1/4	18	18 1/4	18	18 1/4	18	600
12 1/2 Jan 3	16 1/4 Jan 29	14% Oct 13	16% Mar 24	Falstaff Brewing Corp.	1	15	15 1/4	15 1/2	15 3/4	15 1/2	15 3/4	15 1/2	15 3/4	15 1/2	2,500
15 1/4 Jan 2	19 1/4 Jan 4	15% Jun 17	19 Jan 8	Family Finance Corp. common	1	17	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2	17	2,400
53 1/2 Nov 5	57 1/2 Dec 3	48 1/2 Jun 24	57 Jan 14	5% preferred series B	50	50	51 1/2	51	51	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	100
23% Oct 29	30 1/2 Dec 23	21 1/2 Sep 21	34 1/2 Apr 14	Fansteel Metallurgical Corp. No par	1	25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,500
12 1/2 Feb 28	16 1/4 Dec 9	10 1/2 Sep 15	18 Mar 9	Fedders-Quigan Corp. common	1	12 1/2	12 1/2	12 1/2	12 1/2	13	13 1/4	13	13 1/4	13 1/4	16,500
48 1/2 Feb 19	60 Dec 9	48 Oct 9	66 1/2 Mar 9	5% conv cum pfd ser A	50	51	52	51	52 1/4	52 1/2	52 1/4	52 1/2	52 1/4	52 1/2	200
4 1/2 May 1	6 1/2 Dec 2	40 Sep 14	53 1/2 May 4	5 1/2 conv pfd 1953 series	50	44 1/2	45	44	45 1/4	45 1/2	45 1/4	45 1/2	45 1/4	45 1/2	300
56 Apr 28	76 1/2 July 21	3 1/2 Sep 17	7 1/2 Apr 1	Federal Fawick Corp.	2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,300
24 1/2 Dec 16	26 1/2 Nov 3	22 Oct 1	27 1/2 May 21	Federal-Mogul Corp.	5	25	25 1/4	25	25	24 1/2	24 1/4	24 1/2	24 1/4	24 1/2	1,000
37 1/2 Feb 21	47 Dec 26	35 1/2 Sep 14	48 Jan 5	Federated Dept Stores common	5	38	38 1/4	38 1/2	38 3/4	38 1/2	38 3/4	38 1/2	38 3/4	38 1/2	9,200
100 Jan 3	106 Sep 25	94 July 1	105 Mar 2	4 1/2% preferred	100	101	101 1/2	100 1/2	101 1/4	101	101 1/2	101	101 1/2	101	100
11 1/2 Dec 19	16 1/2 Jan 19	8 1/2 Nov 13	13 Jan 5	Felt & Tarrant Mfg Co.	5	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	2,200
25 1/2 Nov 7	38 1/2 Apr 2	19 Oct 7	28 1/2 Jan 2	Ferro Corp.	1	20	20 1/4	19 3/4	20	19 1/2	19 3/4	19 1/2	19 3/4	19 1/2	5,100
68 1/2 Mar 3	83 1/2 Nov 20	67 1/2 Sep 14	88 1/2 Jan 5	Fidelity Phoenix Fire Ins N Y	10	75 1/2	76	75	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	4,500
50 May 1	74 1/2 Dec 30	13% Jun 8	18 1/2 July 30	Filtrol Corp.	1	15 1/2	15 1/2	15 1/2	15 1/4	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	7,500
104 Jan 12	107 Apr 23	53 1/2 Sep 15	75 1/2 Jan 6	Firestone Tire & Rubber com.	12.50	61	61 1/4	61	61 1/4	60 3/4	61 1/4	60 3/4	61 1/4	60 3/4	4,500
34 1/2 Mar 13	47 1/4 Dec 2	101 1/2 Jan 1	107 Oct 26	4 1/2% preferred	100	105	105 1/4	104 1/2	105	104 3/4	105	104 3/4	105	104 3/4	180
9% May 17	13 Dec 30	41 May 8	51 Oct 2	First National Stores	No par	48 1/2	48 1/2	49	49	49	49	48 1/2	49	48 1/2	1,000
27 1/2 Sep 18	32 1/2 Mar 20	7 1/2 Nov 17	13 1/2 Mar 17	Firth (The) Carpet Co.	5	8 1/2	8 1/2	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	4,400
96 May 20	101 1/2 Aug 7	25 1/2 Sep 18	32 Mar 25	Flintkote Co (The) common	No par	27 1/2	28 1/2	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	60
19 1/2 May 2	24 1/2 Sep 3	9 1/2 Sep 10	100 Feb 11	4% preferred	No par	97	98	97	97 1/2	97	97 1/2	97	97 1/2	97	800
17 1/2 Mar 7	24 1/2 Dec 18	16 1/2 Aug 24	24 1/2 Feb 27	Florence Stove Co.	1	16 1/2	16 1/2	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	7,100
25 1/2 Jan 25	34 1/2 Nov 19	21 1/2 Jun 20	29 Nov 6	Florida Power Corp.	7 1/2	28 1/4	28 1/4	28 1/4	28 1/2	28 1/4	28 1/2	28 1/4	28 1/2	28 1/4	3,900
13 1/2 Jun 3	20 Dec 31	31 1/2 Jun 9	39 1/2 Oct 21	Florida Power & Light Co. No par	10	37 1/2	37 1/2	37 1/2	37 1/2	38	38 1/4	38 1/2	38 1/4	38 1/2	2,100
14 1/2 Oct 16	23 1/2 Jan 30	12 Sep 15	17 1/2 Jan 6	Follansbee Steel Corp.	10	13 1/2	13 1/2	13	13	13	13 1/2	13	13 1/2	13	2,700
19 1/2 Apr 18	24 1/2 Dec 31	22 1/2 Feb 11	28 1/2 Aug 5	Food Fair Stores Inc. common	1	26 1/4	26 1/4	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	70
92 1/2 Jan 10	98 1/2 Dec 11	92 Sep 16	99 Jan 5	\$4.20 div cum pfd ser of '51	15	92	94	92	94	92 1/4	94	92 1/4	94	92 1/4	10,500
38 1/2 Oct 29	56 1/2 Jan 28	33 1/2 Oct 6	43 1/2 Jan 2	Food Machinery & Chem Corp.	10	37 1/4	38 1/4	37 1/2	37 1/2	37 1/4	38	37 1/4	38	37 1/4	220
95 1/2 Oct 16	114 Jan 29	81 Jun 9	103 Jan 27	3 1/4% convertible preferred	100	89 1/2	89 1/2	90	90	89	90	89	90	89	10
90% Jan 2	98 1/2 Nov 26	89 Jun 26	96 1/2 Jan 12	3 1/4% preferred	100	94 1/2	95 1/4	94 1/2	95 1/4	94 1/2	95 1/4	94 1/2	95 1/4	94 1/2	14,600
17 1/2 Nov 17	24 1/2 July 1	14 1/2 Sep 15	23 1/2 Jan 20	Foster-Wheeler Corp.	10	17 1/2	17 1/2	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	400
12 Dec 19	19 Feb 18	7 1/2 Oct 30	13 1/2 Apr 15	Francisco Sugar Co.	No par	7 1/2	7 1/2	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	3,200
10 1/2 Jan 9	13 1/2 Sep 30	10 1/2 Apr 22	13 1/2 Apr 13	Franklin Stores Corp.	1	11 1/2	11 1/2	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	4,200
35 1/2 May 20	46 Jan 14	39 1/2 Sep 1	51 1/2 Mar 17	Freeport Sulphur Co.	10	46	47 1/2	46	46 1/2	45 1/4	46 1/4	45 1/4	46 1/4	45 1/4	1,000
13 1/2 Dec 23	18 1/2 May 21	10 May 15	14 1/2 Jan 9	Froedtert Corp.	1	11 1/2	11 1/2	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	6,500
22 1/2 Apr 4	27 1/2 Aug 11	21 1/2 Sep 15	27 1/2 Mar 24	Fruehauf Trailer Co. common	1	23 1/2	23 1/2	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	190
75 1/2 Jan 10	84 1/2 Mar 20	70 Sep 16	79 Jan 6	4% preferred	100	73	73 1/4	72 1/2	73 1/4	72 1/2	73 1/4	72 1/2	73 1/4	72 1/2	1,700
G															
5% Dec 30	8 1/4 Jan 4	4 1/2 Sep 15	7 1/2 Mar 3	Gabriel Co (The)	1	5 1/4	5 1/4	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	2,100
x15 May 15	19 1/2 Dec 15	15 1/2 Sep 15	20 1/2 Jan 28	Gair Co Inc (Robert) common	1	18 1/2	18 1/2	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	3,900
6 1/2 May 16	8 1/4 Jan 8	6 1/2 Sep 15	8 1/4 Apr 13	Gamble-Skogmo Inc. common	5	6 1/4	6 1/4	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	1,100
36 Apr 16	39 1/2 Sep 5	34 1/2 Nov 16	38 1/2 May 19	5% convertible preferred	50	34 1/2	34 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	300
18 May 15	26 1/2 Dec 31	20 1/2 Jun 10	27 1/2 Jan 2	Gamevill Co (The) No par	1	21 1/2	21 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	600
22 1/2 May 20	26 1/2 Dec 15	21 1/2 Sep 21	28 1/2 Jan 27	Gardner-Denver Co.	2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	800
22 1/2 Feb 5	34 1/2 Dec 8	22 1/2 Sep 15	33 1/2 Jan 20	Garrett Corp (The)											

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Range for Previous Year 1952				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares			
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Par	Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19		Friday Nov. 20		
23 1/4	Apr 25	31 1/4	July 15	19 1/4	July 28	28 1/4	Jan 29	Grumman Aircraft Corp.	1	22 1/2	23	22	22 1/2	22 1/4	22 1/2	22	22 1/2	11,400
7	Dec 10	13 1/4	Mar 21	4 1/4	Oct 16	8 1/4	Jan 9	Guantanamo Sugar	1	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	5 1/8	1,000
25	Feb 20	38 1/2	Dec 23	27	Sep 14	38 1/4	Jan 5	Gulf Mobile & Ohio RR com.	No par	51	31 1/8	30 1/2	31 1/2	30 3/4	31 1/8	30 1/2	31 1/4	16,800
63	Feb 27	77	Nov 28	66 1/4	Sep 21	77	Jan 5	\$5 preferred	No par	71 1/4	72	72	72 1/2	71 3/4	73	71	71 3/4	300
46 1/4	Oct 16	58 1/4	Jan 25	41 1/4	Sep 14	50 1/4	Mar 27	Gulf Oil Corp.	25	44	44 1/2	44	44 1/4	44	44 1/2	43 1/2	44 1/4	18,700
								"When issued"		43 1/2	44 1/2	43 1/2	44 1/2	44	44 1/4	43 1/2	44 1/4	---
								Gulf States Utilities Co.										---
								Common	No par	25	25 1/2	x25 1/2	25 1/2	25 1/4	25 1/2	25 1/4	25 1/4	3,300
97 1/4	Jan 3	103	May 7	90	July 1	103 1/2	Jan 16	\$4.20 dividend preferred	100	98	100	96	98 1/4	96	98 1/2	97	97	50
98 1/4	Jan 2	106 1/2	May 20	92	Jun 24	105 1/4	Jan 8	\$4.40 dividend preferred	100	103	103 1/2	102	103 1/4	102	103 1/4	103 1/4	104 1/2	10
105	Dec 16	105	Dec 16	97	July 2	105	Jan 8	\$4.44 dividend preferred	100	103 1/2	103 1/2	101 1/2	103	101 1/4	103 1/2	101 1/4	103 1/2	10
H																		
30 1/2	Mar 26	33 1/4	Dec 24	32 1/2	Sep 15	36 1/4	Mar 5	Hackensack Water	25	34	34 1/4	33 3/4	34 1/4	33 3/4	34 1/4	33 3/4	34 1/4	---
15 1/2	May 26	17 1/4	Jan 3	16	Sep 15	30	Nov 17	Halliburton Oil Well Cementing	5	29	29 1/2	29 1/2	30	29 1/4	29 1/2	28 1/2	28 1/2	7,400
11 1/2	May 29	18 1/4	Jul 16	16	Jan 2	18 1/4	Mar 13	Hall (W F) Printing Co.	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	900
68	May 26	81	Feb 19	65	May 27	71	Jan 30	Hamilton Watch Co. com.	No par	12 1/2	13	13	13	13	13	13	13	300
x14	Nov 19	17 1/4	Sep 9	12 1/2	Sep 15	16 1/4	Jan 5	4% conv preferred	100	66	66	67	67	66 1/2	67	66	66	100
102 1/2	Jan 23	107	Jun 18	100	Jun 8	105 1/2	Feb 10	Hammermill Paper Co.	2.50	13 1/2	13 1/2	x13 1/2	13 1/4	12 1/2	13	13	13 1/4	1,200
26 1/4	Oct 23	34 1/4	Aug 5	22 1/2	Sep 15	31	Feb 2	Hanna (M A) Co \$4.25 pld.	No par	102 1/2	103 1/4	102 1/2	103 1/4	102 1/2	102 1/2	102 1/2	103	310
139 1/2	Oct 2	142	Jan 21	131	July 9	145	Feb 2	Harbison-Walk Refrac com.	15	26	26	25 1/2	25 1/2	25	25 1/2	25 1/2	24 1/2	1,000
5 1/4	Oct 29	6 1/4	Jan 4	4 1/4	Sep 14	7 1/4	Mar 20	6% preferred	100	132	135	x132	135	132	135	133	135	---
33	Oct 30	36 3/4	Mar 1	32 1/4	Jul 15	36	Jan 8	Hart Schaffner & Marx	10	24 1/2	24 1/2	24	24 1/2	24	24 1/2	23 3/4	23 3/4	800
9 1/4	May 20	12 1/2	Jul 1	11 1/4	Jan 2	14 1/4	Mar 20	Hat Corp of America common	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,500
6 1/4	Apr 15	7 1/4	Jan 26	5	Sep 14	8 1/4	Mar 12	4 1/2% preferred	50	32 1/2	33 1/4	32 1/2	33 1/4	32 1/2	33 1/4	32 1/2	33 1/4	---
19 1/4	Jun 16	23	Jan 30	17 1/4	Oct 15	21	Mar 9	Hayes Industries Inc.	1	12 1/2	13 1/2	13 1/2	13 1/2	13	13	12 1/2	13 1/2	200
28 1/2	May 1	32 1/4	Jan 2	23	Sep 14	29 1/2	Jan 2	Hayes Mfg Corp.	2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,500
80	Sep 18	90	May 7	78 1/2	Jun 15	87	Nov 5	Hazel-Atlas Glass Co.	5	17 1/2	18 1/2	17 1/2	18	17 1/2	18	18	18 1/2	3,800
29 1/4	May 12	30	Nov 3	31	Jun 22	34 1/2	Jan 22	Hecht Co common	15	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,200
93 1/4	Mar 4	100	May 20	91	Apr 20	97	Jan 21	3 1/4% preferred	100	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	87	86 1/4	87	30
21 1/2	Apr 30	24 1/2	Dec 2	22 1/2	Nov 6	26 1/2	Feb 5	Heinz (H J) Co common	25	33	33	33 1/4	33 1/4	33 1/4	34	33 1/4	33 1/4	600
34 1/2	Apr 26	38 1/2	Sep 3	35 1/4	Jun 25	38 1/2	Mar 13	3.65% preferred	100	95	97	95	97	95	97	95	97	---
17	Oct 29	21 1/4	Mar 31	14 1/2	Nov 20	20	Apr 10	Helme (G W) common	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,400
66 1/2	Oct 31	x78 1/4	Mar 5	60 1/4	Sep 15	74 1/4	Jan 6	7% non-cum preferred	25	36 1/2	37 1/4	36 1/2	37 1/4	36 1/2	37 1/4	37	37	80
120 1/2	Feb 21	126 1/2	Dec 22	113	Jun 17	126 1/2	Jan 9	Hercules Motors	No par	15	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	800
37 1/2	May 21	42 1/2	Feb 7	37 1/2	Sep 15	44 1/2	Feb 3	Hercules Powder common	No par	67	67 1/2	66	66 1/2	65	66	65 1/2	67 1/2	2,900
51 1/4	Jan 9	53 1/4	Oct 15	48 1/4	Jun 4	53 1/2	Apr 14	5% preferred	100	121 1/2	121 1/2	x121 1/2	122 1/2	121 1/2	122 1/2	121 1/4	121 1/4	50
21 1/2	Oct 22	26 1/4	Jan 7	23 1/2	Sep 14	29	Mar 27	Hershey Chocolate common	No par	40	40	40	40	40 1/4	40 1/4	40 1/4	40 1/4	900
14 1/4	Oct 31	24 1/4	Jan 7	12 1/2	Sep 11	18 1/2	Feb 2	4 1/4% preferred series A	50	52 1/2	52 1/2	51 1/2	53	51 1/2	53	51 1/2	53	100
70	Apr 24	74	Jan 26	62	Aug 19	73 1/2	Jan 7	Hewlett-Packard Inc.	5	25	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	25	25 1/2	25
82 1/2	Dec 26	107 1/4	Jan 14	72 1/2	Sep 14	91	Feb 2	Heyden Chemical Corp common	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,100
14 1/4	Jan 21	16 1/4	Mar 5	15 1/4	Jan 6	19	Apr 21	3 1/2% preferred series A	100	70	70	69	71	69	71	69	71	10
18	May 12	22 1/2	Nov 21	22 1/4	Jan 5	31 1/2	Jul 17	4 1/4% cum 2nd pld (conv)	No par	81	81 1/2	80	81 1/2	80 1/2	81	80 1/2	81 1/2	400
9 1/4	Dec 17	11 1/4	Mar 31	8 1/2	Sep 16	12 1/2	Mar 11	Hilton Hotels Corp.	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,300
19 1/4	Oct 27	22 1/2	Apr 18	11	Oct 27	22	Mar 9	Hille & Dauch Paper Co.	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30	29 1/2	30 1/2	2,200
7	Sep 30	11 1/4	Jan 4	5 1/2	Oct 26	7 1/4	Jan 6	Hires Co (Charles E)	1	8 1/4	9	8 1/4	9	8 1/4	9	8 1/4	9	200
16	Oct 29	20 1/2	Apr 1	14	Sep 11	17 1/2	Mar 23	Holland Furnace Co.	5	11 1/4	11 1/4	11	11 1/4	11	11 1/4	11 1/4	11 1/4	7,300
x26 1/2	Jan 4	29 1/4	Mar 21	26 1/2	Jun 10	28 1/2	Jan 2	Hollander (A) & Sons	5	6	6 1/2	5 1/2	6	5 1/2	6	5 1/2	6	700
33 1/2	Jan 2	39	Apr 7	33 1/2	Oct 6	41 1/4	Mar 10	Holly Sugar Corp common	10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	500
44 1/4	Oct 23	69 1/2	Feb 2	47	Oct 5	57	Aug 13	5% conv preferred	30	26 1/4	26 1/2	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	500
50 1/2	Sep 30	66 1/4	Dec 19	55	Sep 22	64 1/2	Jan 2	Honolulu Mining	12.50	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	33 3/4	33 3/4	4,500
94 1/2	Jan 2	102 1/2	May 7	90	Jun 16	102	Feb 4	Honolulu Oil Corp.	No par	x49	49	48	48	48 1/4	49	49	49	2,100

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Range for Previous Year 1932			Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Year 1932	Lowest	Highest		Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20	
26 1/2 Jan 5	30 1/2 Dec 10	10	26 1/2 Jun 16	31 1/2 Mar 13	Kansas City Pr & Lt Co com. No par	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	6,200
87 1/2 Jan 2	96 Dec 3	3	85 Jun 10	95 1/2 Jan 13	3.80% preferred	93 1/2	94 1/2	93 1/2	94 1/2	94 1/2	50
95 Jan 15	102 1/2 May 21	21	92 Sep 11	100 1/2 Mar 9	4 1/2% cum preferred	97 1/2	97 1/2	98	99 1/2	99 1/2	30
103 1/2 Mar 12	106 May 1	1	98 1/2 Jan 18	105 Jan 6	4.50% preferred	104	105 1/2	104 1/2	105 1/2	104 1/2	---
L											
36 1/2 Sep 14	45 1/2 Aug 10	10	36 1/2 Sep 14	45 1/2 Aug 10	Kansas City Southern	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	3,100
32 1/2 Jun 16	37 Oct 28	28	32 1/2 Jun 16	37 Oct 28	Common	35 1/2	35 1/2	35 1/2	36 1/2	35 1/2	200
17 Sep 27	21 Mar 17	17	17 Sep 27	21 Mar 17	4% non-cum preferred	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	11,500
10 Jul 1	13 1/2 Nov 20	20	10 Jul 1	13 1/2 Nov 20	Kansas Power & Light Co. 8.75	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,000
13 1/2 Sep 15	20 1/2 Jun 18	18	13 1/2 Sep 15	20 1/2 Jun 18	Kaiser (Julius) & Co.	17 1/2	17 1/2	16 1/2	16 1/2	16 1/2	2,000
59 1/2 Sep 14	82 Feb 25	25	59 1/2 Sep 14	82 Feb 25	Kelsey Hayes Wheel	66 1/2	67 1/2	66 1/2	67 1/2	66 1/2	21,000
20 1/2 Oct 6	60 Jan 8	8	20 1/2 Oct 6	60 Jan 8	Kennecott Copper	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	5,300
21 Nov 16	24 1/2 Feb 3	3	21 Nov 16	24 1/2 Feb 3	Kern County Land Co.	21	21	21 1/2	21 1/2	21 1/2	1,300
39 1/2 Jun 16	49 Jan 6	6	39 1/2 Jun 16	49 Jan 6	Keystone Steel & Wire Co.	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	4,700
101 Sep 15	111 1/2 Feb 9	9	101 Sep 15	111 1/2 Feb 9	Kimberly-Clark Corp com.	102	106	102	106	102	---
22 1/2 Sep 3	28 Mar 17	17	22 1/2 Sep 3	28 Mar 17	4% conv preferred (cum)	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	107
24 Jan 22	41 1/2 May 19	19	24 Jan 22	41 1/2 May 19	King-Seely Corp.	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	25
7 1/2 Jan 8	95 May 12	12	7 1/2 Jan 8	95 May 12	Kinney (G R) Co common	76 1/2	81	79	80	79	100
28 1/2 Sep 14	41 1/2 Jan 5	5	28 1/2 Sep 14	41 1/2 Jan 5	S5 prior preferred	31 1/2	31 1/2	30 1/2	30 1/2	30 1/2	50
83 1/2 Sep 25	93 1/2 Jan 5	5	83 1/2 Sep 25	93 1/2 Jan 5	Koppers Co Inc common	88 1/2	88 1/2	88 1/2	87 1/2	87	5,600
33 1/2 Jun 19	35 1/2 Jan 5	5	33 1/2 Jun 19	35 1/2 Jan 5	4% preferred	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	210
47 1/2 Nov 12	57 1/2 Feb 5	5	47 1/2 Nov 12	57 1/2 Feb 5	Kresge (S S) Co	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2	5,400
37 1/2 Apr 28	45 Nov 4	4	37 1/2 Apr 28	45 Nov 4	Kress (S H) & Co	42 1/2	42 1/2	43	43 1/2	43 1/2	2,600
M											
8 1/2 Mar 13	9 1/2 Dec 23	23	8 Jun 9	9 1/2 Jan 7	Laclede Gas Co.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,900
5 1/2 Dec 8	7 1/4 Jan 19	19	4 1/2 Nov 9	5 1/2 Feb 4	La Consolidada 6% pld. 75 Pesos Mex	4 1/2	5	4 1/2	5	4 1/2	300
18 1/2 Oct 6	24 Jan 21	21	19 1/2 Jan 2	25 1/4 Aug 20	Lambert Co (The)	22	22 1/2	22	22 1/2	21 1/2	1,500
11 1/2 Mar 7	16 1/2 Dec 12	12	14 1/2 Sep 14	18 1/2 Mar 18	Lane Bryant common	15	15 1/2	14 1/2	14 1/2	14 1/2	300
45 Jan 10	50 Dec 12	12	47 Sep 21	56 Mar 12	4 1/2% preferred	49	49	48 1/2	49 1/2	48 1/2	60
20 1/2 Jan 2	25 1/2 Jun 16	16	18 1/2 Sep 14	24 1/2 Mar 17	Lane-Wells Co	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	500
54 1/2 May 1	72 1/2 Jan 30	30	47 Sep 21	64 Jan 9	Lee Rubber & Tire	48 1/2	49 1/2	48 1/2	48 1/2	47 1/2	700
20 1/2 Apr 15	26 1/2 Dec 8	8	22 1/2 Nov 20	29 1/2 Feb 3	Lees (James) & Sons Co common	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	1,300
88 Jan 2	92 1/2 May 1	1	86 Jul 14	95 Feb 18	3.85% preferred	86	88	86 1/2	88	87	30
8 1/2 May 1	9 1/2 Dec 22	22	7 1/2 Oct 23	11 1/2 Jan 23	Lehigh Coal & Navigation Co.	9	9 1/2	8 1/2	8 1/2	8 1/2	10,100
21 1/2 May 1	30 1/2 Nov 26	26	25 1/2 Jun 10	34 Mar 24	Lehigh Portland Cement	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	3,700
14 Feb 19	21 1/2 Dec 16	16	14 Sep 18	22 1/2 Jan 20	Lehigh Valley R.R.	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,200
1 1/2 Dec 26	2 1/2 Jan 4	4	1 1/2 Jan 7	1 1/2 Jan 7	Lehigh Valley Coal common	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,300
13 Nov 5	17 1/2 Jan 29	29	6 1/2 Nov 4	14 1/2 Jan 6	S3 noncum 1st preferred	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	600
3 1/2 Dec 29	5 1/2 Feb 23	23	2 1/2 Sep 14	4 1/2 Jan 22	S6 noncum 2nd pld.	34 1/2	35 1/2	34 1/2	34 1/2	35	2,600
13 1/2 Dec 18	16 1/2 Mar 28	28	14 Jan 2	18 1/2 Mar 27	Lehman Corp (The) new	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,100
21 Nov 17	25 Jan 7	7	16 1/2 Sep 11	22 1/2 Mar 17	Lehn & Pink Products	17	17 1/2	17 1/2	17 1/2	17	7,400
x33 1/2 Feb 27	42 1/2 Dec 23	23	33 1/2 S. P. 14	42 1/2 Feb 4	Lerner Stores Corp.	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	15,600
7 1/2 May 1	9 Feb 13	13	8 1/2 Jan 7	10 1/2 Apr 13	Libbey-Owens-Ford Glass Co.	9	9 1/2	8 1/2	8 1/2	8 1/2	6,800
35 1/2 Oct 28	38 Jan 29	29	34 1/2 Jun 10	38 1/2 Mar 17	Libby-McNeill & Libby	36 1/2	36 1/2	37 1/2	37 1/2	37	400
61 1/2 Jun 4	76 Dec 15	15	71 Nov 17	82 Aug 6	Life Savers Corp.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	9,900
160 1/2 Jan 2	173 1/2 Apr 30	30	155 Jun 5	171 1/2 Nov 6	Liggett & Myers Tobacco com.	167	169	166	169	168	160
49 May 1	74 Dec 11	11	58 1/2 Jun 9	77 Nov 13	7 1/2% preferred	75 1/2	76 1/2	75 1/2	75 1/2	75 1/2	1,300
43 Jan 15	48 1/2 Jun 25	25	35 1/2 Sep 24	47 1/2 Mar 16	Lily Tulp Cup Corp.	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	1,500
x12 1/2 Apr 30	21 1/2 Dec 26	26	21 1/2 Feb 9	27 1/2 Mar 27	Link Belt Co.	23 1/2	24	23 1/2	24	24 1/2	300
33 1/2 Nov 14	46 1/2 Mar 17	17	28 1/2 Sep 15	38 1/2 Feb 3	Lionel Corp (The)	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	6,700
16 1/2 Oct 1	22 Jan 2	2	15 1/2 Sep 14	21 1/2 Feb 4	Lion Oil Co.	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,500
66 Nov 26	75 1/4 Apr 14	14	64 Jun 17	74 Feb 13	Liquid Carbonic Corp com.	64 1/2	66 1/2	65 1/2	66 1/2	65 1/2	200
18 1/2 Jan 15	24 1/2 July 1	1	20 1/2 Apr 23	28 1/2 Nov 9	Lockheed Aircraft Corp.	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	52,200
11 1/2 Oct 28	18 1/2 Jan 4	4	10 1/2 Sep 18	14 1/2 Mar 25	Loew's Inc.	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	32,500
23 1/2 Jan 30	31 1/2 Nov 28	28	26 Sep 15	34 1/2 Mar 19	Lone Star Cement Corp.	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,500
x27 1/2 Nov 5	43 1/2 Feb 7	7	21 1/2 Oct 14	35 1/2 Mar 26	Lone Star Gas Co common	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	11,500
14 1/2 Jan 2	17 1/2 Dec 2	2	15 1/2 Jun 10	18 1/2 Mar 25	4 1/2% conv preferred	108 1/2	109 1/2	108 1/2	108 1/2	108 1/2	---
102 Jan 2	107 Dec 24	24	101 Jun 12	110 Jan 14	Long Bell Lumber (Mtd) A.	105	106	105	106	105	1,300
101 July 14	106 1/2 Nov 21	21	97 May 6	106 1/2 Jan 9	Long Island Lighting Co.	104	105	104	105	104	140
20 1/2 Aug 5	25 1/2 Dec 18	18	24 1/2 Jan 5	30 1/2 Aug 5	5.25% pld series A.	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	40
143 Jan 3	158 1/2 May 24	24	147 Jun 18	158 1/2 Mar 12	5 series B preferred	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	11,800
33 Jan 3	41 1/2 Dec 23	23	34 1/2 Jun 10	41 1/2 Jan 2	5.25% preferred series C.	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	20
52 1/2 Feb 20	67 1/2 Dec 30	30	55 Sep 15	67 1/2 Jan 2	Lorillard (P) Co common	159	161	159	161	159	1,000
24 1/2 Feb 20	33 1/2 Aug 8	8	30 1/2 Apr 6	39 1/2 May 25	7 1/2% preferred	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	3,400
91 1/2 Jan 8	99 1/2 July 7	7	82 May 25	97 1/2 Nov 9	Louisville Gas & El Co (Ky) No par	60 1/2	61	60 1/2	60 1/2	60 1/2	1,200
37 1/2 Oct 16	50 Jan 30	30	36 1/2 Sep 15	45 1/2 Jan 22	Louisville & Nashville	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	---
N											
10 Nov 14	15 1/2 Jan 25	25	7 1/2 Oct 23	12 Mar 20	M & M Wood Working Co.	8	8 1/2	8	8 1/2	8	2,200
40 1/2 Aug 4	45 May 7	7	41 Jun 8	45 Feb 24	MacAndrews & Forbes common	42 1/2	43	42 1/2			

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Range for Previous Year 1952				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20	
39 1/4 Jan 4	46 1/4 Dec 1	31 1/4 Sep 22	46 1/4 Jan 7	Midland Steel Prod common	5	34 3/4	35	34 3/4	34 3/4	*34 3/4	35	35	35	35	1,000
131 1/4 Jun 20	139 Sep 3	125 1/4 Oct 7	139 Feb 9	8 1/2 1st preferred	100	*128	129 1/2	129	129	130	130	128	129	*128 1/2	230
20 Oct 6	30 1/4 Jan 22	21 1/4 Oct 9	24 1/2 Mar 20	Midwest Oil Corp	10	22	22	x21 1/2	21 1/2	*21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	700
13 1/4 Feb 26	17 1/4 Nov 28	16 1/4 Jan 26	24 Nov 20	Minneapolis & St Louis Ry	No par	22 1/2	23	22 1/2	22 1/2	*22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	7,700
15 1/4 Oct 23	19 1/4 Dec 19	9 1/2 Sep 14	19 1/4 Jan 2	Minn St Paul & S S Mar	No par	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,400
45 1/4 Feb 14	62 1/2 Dec 18	53 1/2 Feb 27	68 1/4 Oct 29	Minneapolis-Honeywell Reg	1.50	66 1/4	66 1/4	65 1/2	66 1/4	65 1/2	66	65 1/2	66	65 1/2	6,900
107 Mar 3	116 1/2 Dec 19	105 Sep 16	120 1/4 Nov 10	\$3.75 conv preferred	100	120	120	x120	120	119	119 1/4	119	119 1/2	119 1/2	2,700
39 Apr 24	48 1/4 Jan 2	44 Apr 6	53 1/4 Nov 9	Minn Min & Mfg common	No par	53 1/2	53 1/2	x52 1/2	53 1/2	52 1/2	53 1/2	53	53 1/2	53	8,800
101 1/2 Feb 25	105 Jan 23	94 1/4 Jan 11	104 Jan 29	\$4 preferred	No par	102 1/2	102 1/2	x102	102	*102	102 1/2	*102	102 1/2	102	70
16 Oct 28	24 1/4 Jan 2	9 1/4 Nov 17	19 1/4 Jan 23	Minneapolis-Moline Co common	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9,500
80 Nov 19	91 1/4 Jan 11	69 Oct 1	88 Jan 5	\$5.50 1st preferred	100	70	70	69 1/2	69 1/2	*69 1/2	70	69 1/2	70	*69 1/2	210
23 1/2 Nov 7	30 1/2 Jan 9	18 1/4 Nov 9	26 1/2 Jan 22	\$1.50 2nd conv preferred	25	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	600
		19 1/4 Nov 17	21 1/4 Nov 5	Minn Power & Light new	No par	20	20 1/4	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,600
25 Oct 15	37 Mar 12	24 1/4 Sep 15	34 1/4 Mar 25	Mission Corp	1	27 1/2	27 1/2	26 1/2	27 1/4	26 1/2	27	26 1/2	27	27 1/4	6,400
15 1/4 Oct 22	20 1/4 Jan 22	15 1/4 Sep 14	23 1/4 Mar 25	Mission Development Co	5	17	17 1/2	17	17 1/4	17	17 1/2	17 1/2	17 1/2	16 1/2	3,900
33 1/4 Oct 16	38 1/4 Dec 11	34 1/2 Jun 10	41 1/4 Mar 17	Mississippi River Fuel Corp	10	36 1/2	37 1/4	36 1/2	37	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	6,100
3 1/4 Oct 10	8 1/2 Feb 15	4 1/2 Sep 18	6 1/4 Mar 12	Missouri-Kan-Tex RR com	No par	5	5	5	5	5	5	4 1/2	5	4 1/2	5,600
50 Jan 16	67 1/4 Dec 31	57 1/2 Sep 15	70 1/2 Aug 6	7 1/2 preferred series A	100	66 1/4	67 1/4	66	67 1/4	66 1/4	67 1/4	67 1/4	67 1/4	67 1/4	4,100
21 1/2 Apr 21	59 1/4 Dec 23	33 1/2 Sep 15	58 1/4 Jan 23	Missouri Pac RR 5% conv pfd	100	42 1/4	44 1/4	42 1/2	43 1/4	43 1/4	44 1/4	44 1/4	45 1/4	43 1/4	17,800
24 1/2 Nov 12	31 1/4 Jan 7	24 Sep 21	32 1/2 Mar 12	Mohawk Carpet Mills	20	24 1/4	24 1/4	24 1/2	24 1/4	x24	24	24 1/4	24 1/4	24 1/4	1,200
12 1/4 Mar 4	14 1/2 Aug 5	13 Jan 5	15 1/4 Mar 25	Mojud Co Inc	1.25	14 1/4	14 1/4	14	14 1/4	*14	14 1/4	*14 1/4	14 1/4	14 1/4	600
16 1/4 Oct 20	18 1/4 Jan 4	15 1/4 Sep 11	20 1/4 Mar 23	Monarch Machine Tool	No par	18	18 1/2	x17 1/2	17 1/2	16 1/2	17	17	17 1/2	17 1/2	1,400
82 1/2 Oct 30	109 1/2 Jan 2	79 Sep 15	95 1/4 Jan 20	Monsanto Chemical Co	5	84 1/4	84 1/4	83 1/4	84 1/2	83 1/4	84	83 1/4	83 1/2	83	5,300
21 1/2 Nov 17	28 1/4 Jan 30	17 1/2 Sep 14	28 1/2 Mar 11	Montana-Dakota Utilities Co	5	18 1/4	19 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	6,300
26 1/4 Apr 16	31 1/2 Dec 19	25 1/4 Jun 10	32 1/4 Mar 26	Montana Power Co (The)	No par	29 1/4	30 1/4	29 1/4	29 1/4	29 1/4	29 1/2	29	29	29	2,500
		29 1/2 Nov 17	31 Nov 16	Monterey Oil Co	1	30 1/2	31	29 1/2	30 1/4	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	3,300
55 1/2 Oct 22	67 1/2 Jan 2	53 1/2 Sep 18	65 1/2 Mar 19	Montgomery Ward & Co	No par	56 1/4	56 1/4	56 1/2	56 1/2	57	57 1/2	57	57 1/2	56 1/2	13,100
16 1/4 Jan 2	18 1/4 Aug 5	11 1/2 Sep 15	18 1/4 Apr 15	Moore-McCormack Lines	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,300
12 Nov 3	14 1/4 Jan 10	10 1/4 Sep 15	15 1/4 Apr 16	Morrill (John) & Co	No par	11 1/4	11 1/4	11 1/2	11 1/2	*11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	1,200
36 Aug 7	44 1/4 Oct 14	31 Jun 10	43 1/4 Jan 6	Motorola Inc	3	31 1/2	32	31 1/4	31 1/2	31 1/4	31 1/2	31	31 1/2	31	6,900
22 1/2 Jan 14	32 Dec 31	22 1/2 Nov 20	34 1/4 Mar 18	Motor Products Corp	10	23 1/4	23 1/2	23	23 1/2	22 1/2	23	22 1/2	23	22 1/2	3,400
23 Mar 1	25 1/2 Dec 15	22 1/2 Sep 15	27 1/4 Jan 6	Motor Wheel Corp	5	22 1/2	22 1/2	22 1/4	22 1/2	22 1/4	22 1/2	22 1/2	22 1/2	22 1/2	2,000
18 Feb 20	25 Dec 8	21 1/2 Sep 14	27 1/4 Mar 16	Mueller Brass Co	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,000
22 1/2 May 1	29 1/4 Jan 25	18 Sep 15	26 1/4 Mar 13	Mullins Mfg Corp	1	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	9,100
11 1/4 Jun 5	13 1/4 Jan 26	12 Jan 5	14 1/4 May 19	Munsingwear Inc	5	*13 1/2	13 1/2	13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	100
49 1/4 Dec 19	57 1/4 Jan 4	44 Oct 26	50 Jan 6	Murphy Co (C) common	1	*44 1/2	45 1/2	*44 1/2	45 1/4	*44 1/2	45 1/4	*44 1/2	45 1/4	45	3,300
106 1/2 Oct 6	110 Nov 28	104 1/2 May 18	110 1/4 Mar 3	4 1/4 preferred	100	*108 1/2	109 1/2	*108 1/2	109 1/2	*108 1/2	109 1/2	*108 1/2	108 1/2	*108 1/2	20
18 1/4 May 1	21 1/4 Dec 1	16 1/2 Sep 15	24 1/4 Feb 26	Murray Corp of America com	10	18	18 1/4	17 1/4	18	18	18 1/4	18 1/4	18 1/4	18 1/4	4,100
42 1/4 Mar 13	48 Aug 25	42 1/4 Aug 26	50 Feb 25	4 1/2 preferred	50	*43 1/4	43 1/4	*43 1/4	44 1/4	*43 1/4	44 1/4	*43 1/4	44 1/4	44	200
48 Dec 24	52 1/4 Feb 4	36 1/2 Nov 12	51 Feb 2	Myers (F E) & Bros	No par	*37	37 1/4	*37 1/4	37 1/4	37 1/4	37 1/4	*37 1/4	37 1/4	37 1/4	200
N															
17 1/4 May 1	22 1/4 Dec 1	16 1/4 Sep 15	25 1/4 Feb 26	Nash-Kelvinator Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	8,600
60 1/2 Feb 20	100 1/4 Dec 18	74 Sep 15	99 1/4 Jan 2	Nashville Chatt & St Louis	100	*77 1/4	78	*77 1/4	78	77	77	76 1/2	77	*75 1/4	40
31 1/4 Apr 15	36 Aug 1	28 Oct 6	36 1/4 Mar 25	National Acme Co	1	30	30	30 1/4	30 1/4	30	30 1/4	30 1/4	30 1/4	*30 1/4	900
11 1/2 Oct 15	16 1/4 Jan 4	11 1/4 Sep 14	15 1/4 Jan 8	National Airlines	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,900
16 1/4 Oct 24	20 1/4 Jan 8	16 1/4 Sep 22	21 1/4 Mar 9	National Automotive Fibres Inc	1	18	18 1/4	18	18	18	18	18	18 1/4	*17 1/4	1,600
19 Apr 23	23 1/4 Dec 1	19 1/2 Sep 15	25 1/4 Mar 20	National Aviation Corp	5	22 1/4	22 1/4	22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	23	3,800
29 1/4 Apr 23	35 1/2 Dec 31	34 Sep 14	38 Mar 19	National Biscuit Co common	10	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	35	35 1/2	35	9,200
161 1/2 Jan 2	179 1/2 Jun 18	158 1/4 Jan 24	174 Oct 27	7 1/2 preferred A	100	171 1/2	172 1/4	169 3/4	171	*170	171	*170	171	171	240
8 1/4 Oct 21	12 1/4 Jan 28	10 Sep 14	13 1/4 Feb 26	National Can Corp	10	11	11 1/4	10 1/4	10 1/4	11	11 1/4	11	11 1/4	11 1/4	7,800
49 1/4 Nov 3	61 1/4 Mar 19	51 1/2 Jul 22	59 1/4 Mar 19	National Cash Register	No par	57 1/2	57 1/2	56 1/4	56 1/4	56 1/4	57 1/4	57 1/4	57 1/4	57 1/4	4,000
9 1/4 Jan															

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Range for Previous Year 1952				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20			
8 1/2 Apr 12	13 1/2 Aug 28	9 1/2 Mar 4	13 1/2 Nov 13	Omnibus Corp (The) common	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,700
35 Feb 19	41 1/2 Dec 23	37 1/2 Aug 31	45 1/2 Mar 25	Otis Elevator	No par	42 1/2	42 1/2	42 1/2	43	42 1/2	44 1/2	44 1/2	4,000
19 Jan 2	30 Dec 23	28 Feb 20	42 1/2 Oct 21	Outboard Marine & Mfg	2.50	39 1/4	40	39 1/4	40 1/4	40	40 1/2	40 1/2	800
79 Feb 19	83 Jan 11	79 1/2 Oct 2	84 Jan 6	Outlet Co	No par	84	84	83	85	83	85	83	10
41 1/2 Apr 24	52 Jun 11	38 Sep 18	47 1/2 Jan 6	Owens-Corning Fiberglass Corp	5	46	46 1/2	45 1/2	45 1/2	44 1/2	45 1/2	45 1/2	2,400
69 1/2 Sep 16	85 1/2 Jan 23	69 1/2 Jun 16	81 Mar 12	Owens-Illinois Glass Co	12.50	x74 1/2	74 1/2	74	74 1/2	73 1/2	74	73 1/2	2,600
P													
10 1/2 Oct 30	17 1/2 Jan 14	11 1/2 Jun 18	15 1/2 Jan 20	Pabco Products Inc com	No par	15	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,000
8 1/2 Dec 31	9 1/2 Jan 24	8 1/2 Oct 28	8 1/2 Mar 10	4 cum conv preferred	100	82	82	81	81	80	81 1/2	81 1/2	150
12 1/2 Dec 30	19 1/2 Jan 11	7 1/2 Oct 6	13 1/2 Jan 5	Pacific Amer Fisheries Inc	5	8	8 1/2	8	8 1/2	8	8 1/2	8 1/2	9,300
25 1/2 Mar 22	38 1/2 Dec 31	35 Oct 23	48 Mar 3	Pacific Coast Co common	10	37	37	37	37	37	38	37	60
51 Mar 17	63 Oct 28	55 1/2 Jun 16	73 1/2 Mar 26	1st preferred noncum	No par	*67 1/2	69	*67 1/2	69	*67 1/2	69	*67 1/2	120
35 Mar 18	49 Dec 30	46 Oct 15	57 1/2 Mar 2	2nd preferred noncum	No par	49	49 1/2	*49	51	*49	49	49	49
25 1/2 Jan 2	30 1/2 Dec 2	25 1/2 Jun 16	30 1/2 Feb 20	Pacific Finance Corp	10	26 1/2	26 1/2	26 1/2	26 1/2	27	27 1/2	27 1/2	1,300
32 1/2 Jun 12	39 1/2 Dec 9	34 1/2 Jun 10	40 Mar 17	Pacific Gas & Electric	25	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39 1/2	39	12,800
24 1/2 Oct 23	35 1/2 July 14	23 Nov 17	30 Mar 17	Pacific Lighting Corp new	No par	33	33 1/2	33	33 1/2	33 1/2	34 1/2	33 1/2	19,000
108 1/2 Apr 24	120 1/2 Nov 26	110 1/2 Sep 22	119 1/2 Mar 10	Pacific Mills	No par	23 1/2	23 1/2	23	23 1/2	23 1/2	23 1/2	23 1/2	2,400
132 Jan 2	145 1/2 May 19	129 1/2 Jan 25	142 1/2 Jan 22	Pacific Telep & Teleg com	100	114 1/2	115 1/2	*114 1/2	114 1/2	114	114 1/2	114 1/2	610
5 1/2 Jan 2	8 1/2 Nov 21	4 1/2 Sep 15	8 1/2 Jan 28	6 preferred	100	138	138	*138	139	138	139	138 1/2	80
17 1/2 Oct 16	26 1/2 Mar 15	22 1/2 Feb 20	47 1/2 Mar 31	Pacific Tin Consolidated Corp	1	5	5	5	5 1/2	5 1/2	5 1/2	5 1/2	4,800
8 1/2 Jan 7	9 1/2 Nov 7	8 1/2 Apr 16	9 1/2 Jan 8	Pacific Western Oil Corp common	4	32 1/2	33 1/2	31 1/2	32 1/2	x32 1/2	33 1/2	33 1/2	26,100
4 1/2 Apr 30	5 1/2 Dec 12	4 Sep 15	6 1/2 Jan 19	4 preferred	10	8 1/2	8 1/2	*8 1/2	8 1/2	*8 1/2	8 1/2	*8 1/2	700
9 Oct 16	12 Jan 2	8 1/2 Sep 14	11 1/2 Feb 26	Packard Motor Car	No par	4	4 1/2	4	4 1/2	4	4 1/2	4	29,100
33 1/2 Jan 10	41 Apr 12	33 Mar 2	52 1/2 May 25	Pan Amer World Airways Inc	1	87 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	14,500
59 1/2 Jan 9	83 1/2 Dec 29	64 1/2 Oct 1	88 1/2 Mar 25	Pan-American Petrol & Transp	5	*48 1/2	49 1/2	49	49 1/2	49	49	49	400
93 Jan 2	100 1/2 Jan 23	91 May 13	98 1/2 Mar 2	Panhandle East Pipe L com	No par	71	71 1/2	70	70	68 1/2	69 1/2	69 1/2	2,500
6 1/2 Nov 17	9 1/2 Jan 14	5 1/2 Sep 15	10 Apr 2	4 preferred	100	*97 1/2	98 1/2	97	97 1/2	*97	98 1/2	*97	40
21 1/2 July 16	30 1/2 Mar 13	24 1/2 Sep 15	30 1/2 Mar 27	Panhandle Oil Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	11,800
29 Oct 28	43 1/2 Jan 16	23 1/2 Oct 29	34 1/2 Jan 7	Paramount Pictures Corp	1	26 1/2	27 1/2	26 1/2	27	26 1/2	27	27 1/2	2,800
41 1/2 Oct 30	58 Feb 15	30 1/2 Jun 10	44 1/2 Jan 7	Park & Tilford Distillers Corp	1	*24	24 1/2	24	24 1/2	24	24 1/2	24	600
33 Oct 16	38 Jan 26	33 1/2 Jun 16	39 1/2 Jan 30	Parke Davis & Co	No par	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	34	34 1/2	15,900
6 1/2 Nov 15	8 1/2 Apr 28	6 1/2 Sep 15	8 1/2 Jan 5	Parker Rust Proof Co	2.50	34 1/2	34 1/2	*34	35	*34	35	*34 1/2	100
5 1/2 Feb 24	18 1/2 Jan 7	4 1/2 Sep 21	8 1/2 Apr 9	Parmelee Transportation	No par	7	7	*7	7 1/2	7	7	7	500
5 Dec 23	8 1/2 Jan 29	3 Oct 21	6 Jan 8	Patino Mines & Enterprises	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,000
16 1/2 Oct 20	20 1/2 Jan 29	10 1/2 Oct 20	18 Jan 7	Peabody Coal Co common	5	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,600
31 1/2 May 2	35 1/2 Nov 17	34 Jan 5	37 1/2 Aug 19	5 conv prior preferred	25	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,300
63 1/2 Oct 30	72 1/2 Dec 9	65 1/2 Mar 19	77 1/2 Nov 9	Penick & Ford	No par	36 1/2	36 1/2	*36	36 1/2	*36	36 1/2	*36	1,000
11 Dec 19	14 1/2 Aug 7	10 Sep 15	14 1/2 Apr 23	Peninsular Teleg com	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,000
23 Jan 15	33 Dec 22	30 1/2 Sep 14	39 1/2 Mar 19	\$1 preferred	25	*22	23	*22 1/2	23	*22 1/2	23	*22 1/2	380
25 Oct 28	29 1/2 Jan 5	27 Jun 10	37 Oct 23	\$1.32 preferred	25	*28 1/2	29	*28 1/2	29	*28 1/2	29	*28 1/2	160
105 Jan 4	108 1/2 Feb 11	101 Jun 2	107 1/2 Feb 3	\$1.30 preferred	25	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2	76 1/2	4,000
26 1/2 Feb 5	33 Dec 23	30 1/2 Jun 10	35 1/2 Mar 18	Penn (J C) Co	No par	12 1/2	12 1/2	12	12 1/2	12	12 1/2	12	2,400
17 1/2 Feb 27	24 Dec 23	17 1/2 Nov 17	23 1/2 Jan 5	Penn Coal & Coke Corp	1	*34 1/2	35	35	35 1/2	35	35 1/2	35 1/2	4,600
46 Oct 29	67 1/2 Jan 23	40 1/2 Jun 15	52 1/2 Jan 5	Penn-Dixie Cement Corp	7	*35	36 1/2	*35	36 1/2	*35	36 1/2	*35	36 1/2
29 1/2 Dec 8	34 1/2 Apr 15	28 1/2 Sep 11	32 1/2 May 27	Penna Glass Sand Corp com	1	*105 1/2	106 1/2	*105 1/2	106 1/2	*105 1/2	106 1/2	*105 1/2	40
124 Nov 14	145 Aug 5	127 Sep 15	148 1/2 Mar 16	5 preferred	100	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,300
31 Feb 6	40 1/2 Feb 18	28 Sep 14	47 1/2 Mar 11	Penn Power & Light Co	No par	18	18 1/2	17 1/2	18 1/2	18	18 1/2	18	38,400
8 1/2 Feb 20	11 1/2 Dec 30	10 1/2 Jan 15	15 1/2 May 21	Pennsylvania RR	50	42 1/2	44 1/2	41 1/2	42 1/2	42	42 1/2	42 1/2	2,700
38 1/2 Nov 18	44 1/2 Jan 2	38 1/2 Aug 21	47 1/2 Oct 15	Peoples Drug Stores Inc	5	*30 1/2	31 1/2	*30 1/2	31	*30 1/2	31	*30 1/2	200
101 Jan 2	105 1/2 Apr 7	99 Sep 8	105 1/2 Jan 30	Peoples Gas Light & Coke	100	134 1/2	134 1/2	134 1/2	134 1/2	134	134 1/2	134 1/2	1,800
19 1/2 Oct 22	23 1/2 Jan 22	17 1/2 Sep 18	21 1/2 Mar 6	Peoria & Eastern Ry Co	100	*30	32 1/2	*30	32 1/2	*30	32 1/2	*30	32 1/2
16 1/2 Dec 19	19 1/2 Jan 25	16 1/2 Nov 13	19 1/2 Mar 25	Pepsi-Cola Co	33 1/2 c	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	76,100
30 1/2 Oct 30	42 1/2 Jan 2	26 Jul 28	34 1/2 Oct 20	Pet Milk Co common	No par	45 1/2	45 1/2	45 1/2	45 1/2	46	46	45	400
105 1/2 Sep 29	117 1/2 Jan 2	81 1/2 Jun 18	108 1/2 Jan 2	4 1/2 preferred	100	101	101 1/2	101	101	*101	103	*101	50
33 May 3	41 1/2 Dec 31	29 1/2 Sep 21	43 1/2 Feb 5	Petroleum Corp of America	5	19 1/2	19 1/2	*19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,500
29 Apr 17	33 Dec 15	28 1/2 Jun 16	32 1/2 Jan 19	Pfeiffer Brewing Co	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,600
22 1/2 Jan 2	25 May 15	20 1/2 Jun 24	25 1/2 Mar 17	Pfizer (Chas) & Co Inc com	1	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	12,000
103 1/2 Jan 2	112 Oct 6	99 Jan 5	111 Jan 5	4 2nd preferred (conv)	100	100 1/2	102	*100 1/2	102	*101 1/2	102 1/2	102	170
93 Jan 17	99 Jun 24	86 Jun 24	99 Jan 2	Phelps-Dodge Corp	12.50	x33 1/2	34	33 1/2	33 1/2	33 1/2	34 1/2	33 1/2	8,700
x103 1/2 Jan 8													

NEW YORK STOCK RECORD

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Range for Previous Year 1952		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20	
24 1/2 May 1	37 Dec 19	22 Sep 14	35 1/2 Jan 5	Rayonier Inc common.....	1	26 1/2	27	25 3/4	25 1/2	25 3/4	7,800
33 1/2 Dec 24	36 1/2 Sep 4	31 July 20	34 1/2 Jan 15	\$2 preferred.....	25	31 1/2	32	31 1/2	31 1/2	32 1/4	1,900
9 1/2 Sep 15	12 1/2 Dec 30	8 Sep 15	14 1/2 Mar 18	Raytheon Mfg Co.....	5	8 1/2	9	8 1/2	8 1/2	8 1/2	18,300
25 1/2 Feb 20	34 1/2 Dec 22	26 1/2 Oct 9	33 1/2 Jan 8	Reading Co common.....	50	27 1/2	27 1/2	27 1/2	26 3/4	26 3/4	1,300
36 Feb 15	41 1/2 Dec 9	36 1/2 May 12	41 1/2 Feb 5	4% noncum 1st preferred.....	50	37	38	37 3/4	37 3/4	37 3/4	28 1/2
11 1/2 Feb 11	13 1/2 Jan 8	12 1/2 Jan 6	29 1/2 Nov 6	4% noncum 2nd preferred.....	50	33	33 1/2	33 1/2	33 1/2	33 1/2	100
18 1/2 Jan 4	22 July 1	16 1/2 Oct 6	22 1/2 Mar 23	Real Silk Hosiery Mills.....	5	28	30	28 1/2	28	28	300
13 1/2 Oct 30	17 1/2 Jan 26	12 Sep 15	15 1/2 Jan 16	Reed Roller Bit Co.....	No par	17 1/2	18	17 1/2	17 1/2	17 1/2	14
				Reeves Bros Inc.....	50c	13 1/2	14	13 1/2	13 1/2	13 1/2	1,000
				Reis (Robt) & Co.....							
				\$1.25 div prior preference.....	10	4 1/2	5	4 1/2	4 1/2	4 1/2	200
				Reliance Stores Corp.....	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	100
				Reliance Mfg Co common.....	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	200
				Conv pfd 3 1/2% series.....	100	57 1/2	58 1/2	57 1/2	58 1/2	57 1/2	---
				Remington-Rand common.....	50c	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	8,100
				\$4.50 preferred.....	25	95	95	93	95	94	200
				Reo Motors Inc.....	1	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	19,300
				Republic Aviation Corp.....	1	26	26 1/2	25 3/4	26 1/2	25 3/4	29,600
				Republic Pictures common.....	50c	3 1/2	3 1/2	2 3/4	2 3/4	2 3/4	2,700
				\$1 convertible preferred.....	10	10	10 1/2	10 1/2	10 1/2	10 1/2	300
				Republic Steel Corp.....	No par	48 1/2	49 1/2	49 1/2	49 1/2	49 1/2	67,500
				6% conv prior pfd series A.....	100	114	114	113 1/2	114 1/2	114 1/2	400
				Revere Copper & Brass.....	No par	40 1/2	41 1/2	40 1/2	41 1/2	41 1/2	5,500
				Reverend Drug Inc.....	2.50	5 1/2	6	5 1/2	6	6 1/4	16,100
				Reynolds Metals Co com.....	No par	49	49 1/2	48 1/2	48 1/2	49	3,100
				Reynolds Spring Co.....	1	5	5 1/2	5 1/2	5 1/2	5 1/2	1,000
				Reynolds (R J) Tob class B.....	10	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	31,800
				Common.....	10	52	52	52	52	52	20
				Preferred 3.60% series.....	100	89	89	88 1/2	88 1/2	87 1/2	1,900
				Preferred 4.50% series.....	100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	340
				Rheem Manufacturing Co.....	1	25 1/2	25 1/2	25	25 1/2	25	1,800
				Richfield Oil Corp.....	No par	51 1/2	51 1/2	50 1/2	51 1/2	52	5,000
				Ritter Company.....	No par	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2
				Roan Antelope Copper Mines.....	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,100
				Robbins Mills Inc common.....	20	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	3,500
				4.50% preferred series A.....	50	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	2,500
				Robertshaw-Fulton Controls com.....	1	18	18 1/2	18 1/2	18 1/2	18 1/2	1,400
				5 1/2% conv preferred.....	25	23 1/2	23 1/2	24	24	24 1/2	500
				Rochester Gas & El Corp.....	No par	39 1/2	39 1/2	40 1/2	40 1/2	41	700
				Rockwell Spring & Axle Co.....	5	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	6,500
				Rohm & Haas Co common.....	20	144	148	144	144	146	300
				4% preferred series A.....	100	96	99	96	99	96	2,900
				Ronson Art Metal Works Inc.....	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,300
				Royal Typewriter.....	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,200
				Rubelord Co (The).....	No par	60	60	59 1/2	59 1/2	61 1/2	200
				Ruppert (Jacob).....	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	---
				Safeway Stores common.....	5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	11,700
				4% preferred.....	10	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	250
				4 1/2% conv preferred.....	100	112 1/2	112 1/2	111 1/2	112 1/2	112 1/2	1,200
				St Joseph Lead Co.....	10	33	33 1/2	32 1/2	31 1/2	32 1/2	7,400
				St Joseph Light & Power.....	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,100
				St L San P Ry Co common.....	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	7,900
				Preferred series A 5%.....	100	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	1,300
				St Louis Southwestern Ry Co.....	100	222	225	222	225	222	15,200
				5% noncum preferred.....	100	130	130	130	130	130	---
				St Regis Paper Co common.....	5	19 1/2	19 1/2	18 1/2	19 1/2	19 1/2	---
				1st pfd 4.40% series A.....	100	85 1/2	87 1/2	85 1/2	87 1/2	85 1/2	---
				Sangamo Electric Co.....	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600
				Savage Arms Corp.....	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,500
				Schenley Industries Inc.....	1.40	20 1/2	21	20 1/2	20 1/2	20 1/2	17,500
				Schering Corp.....	15c	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	14,300
				Scott Paper Co common.....	No par	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2	8,400
				\$3.40 preferred.....	No par	88 1/2	88 1/2	87 1/2	88 1/2	87 1/2	40
				\$4 preferred.....	No par	102	103 1/2	101 1/2	103 1/2	101 1/2	10
				Scovill Mfg Co common.....	25	27	27 1/2	26 1/2	27 1/2	27 1/2	2,300
				3.65% preferred.....	100	85	85	85 1/2	85 1/2	85 1/2	260
				4.30% conv preferred.....	100	102 1/2	104	102 1/2	103	102 1/2	100
				Scranton Elec Co (The) com.....	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100
				3.35% preferred.....	100	75	77	75	77	75	9,500
				Seaboard Air Line RR Co.....	40	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	2,500
				Seaboard Finance Co common.....	100	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	60
				\$5.75 sink fund preferred.....	No par	102 1/2	103	102 1/2	102 1/2	102 1/2	900
				Seaboard Oil Co of Del.....	No par	80	81	80	81	80	100
				Seagrave Corp.....	5	13 1/2	14	13 1/2	14	13 1/2	17,100
				Sears Roebuck & Co.....	No par	58 1/2	59 1/2	59 1/2	59 1/2	59 1/2	---
				Seeger Refrigerator Co.....	5	22	22 1/2	22 1/2	22 1/2	22	800
				Selberling Rubber Co.....	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900
				Servel Inc common.....	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	41,300
				\$4.50 preferred.....	No par	61 1/2	62 1/2	61 1/2	62 1/2	62	790
				Shamrock Oil & Gas.....	1	40	40 1/2	39 1/2	40 1/2	40 1/2	3,900
				Shattuck (Frank) GI.....	No par	35 1/2	36	35 1/2	35 1/2	35 1/2	5,100
				Shawmut (W A) Pen Co.....	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,200
				Shell Oil Corp.....	15	71	74 1/2	71 1/2	72 1/2	71 1/2	9,200
				Sheller Mfg Corp.....	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,600
				Sherraton Corp of America.....	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,200
				Simmons Co.....	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,100
				Simmons Saw & Steel.....	No par	39	38 1/2	38 1/2	38 1/2	38 1/2	300
				Sinclair Oil Corp.....	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	20,100
				Skelly Oil Co.....	25	36 1/2	37	36 1/2	36 1/2	36 1/2	5,000
				Smith (A O) Corp.....	10	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	1,600
				Smith (Alexander) Inc common.....	20	8 1/2	9	8 1/2	8 1/2	8 1/2	5,400
				3 1/2% preferred.....	100	40	40	39 1/2	40	39 1/2	160
				4.20% preferred.....	100	44 1/2	45	44 1/2	44 1/2	44 1/2	180
				Smith-Corona Inc.....	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	200
				Smith-Douglass Co Inc.....	5	15	15 1/2	15	15 1/2	15 1/2	1,600
				Socony Vacuum Oil Co Inc.....	15	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	26,400
				Solar Aircraft Co.....	1	16	16 1/2	16 1/2	16 1/2	16 1/2	2,100
				Solvay American Corp 4% pfd.....	100	130	136	130	133	133	100
				South Amer Gold & Platinum.....	1	5	5 1/2	5	5 1/2	5 1/2	3,700
				South Carolina E & G Co com.....	4.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,000
				5% preferred.....	50	49 1/2	51	49 1/2	51	50	51
				South Porto Rico Sugar com.....	No par	40 1/2	41	40 1/2	40 1/2	40 1/2	2,700
				8% preferred.....	25	35	35	34 1/2	35	34 1/2	100
				Southern California Edison.....	25	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	11,300
				Southern Co (The).....	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	24,500
				South Indiana Gas & Elec.....	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,500
				Southern Natural Gas Co.....	7.50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	5,200
				South'n Pacific Co (Del).....	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	22,300
				Southern Railway common.....	No par	40 1/2	41	39 1/2	40 1/2	40 1/2	13,800
				5% non-cum preferred.....	50	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	800
				Mobile & Ohio stl tr cfts.....	100	78 1/2	80	78 1/2	80	78 1/2	---
				Spalding (A G) & Bros Inc.....	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100
				Sparks Withington Co.....	No par	5	5 1/2	5	5 1/2	5	3,200
				Spear & Co common.....	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	300
				\$5.50 preferred.....	No par	106	110	106	110	106	---
				Spencer Chemical Co common.....	6	57 1/2	58	57 1/2	58	57 1/2	700
				4.50% conv 2nd preferred.....	50	59 1/2</					

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Range for Previous Year 1952				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE					LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest		Highest		Lowest		Highest		Par		Monday Nov. 16		Tuesday Nov. 17		Wednesday Nov. 18		Thursday Nov. 19		Friday Nov. 20		Shares
50% Jan 3	64% July 23	49% Sep 21	59% Jan 5	Standard Oil of California—No par	51	51%	50% 51	50% 51%	51	51%	50% 51	50% 51%	51	51%	51% 51%	51% 51%	51% 51%	51% 51%	19,500	
70% Oct 16	92 Mar 15	65% Sep 15	81% Jan 2	Standard Oil of Indiana—25	68%	68%	68% 68%	68% 68%	68%	68%	68% 68%	68% 68%	68%	68%	68% 69	68% 69	68% 69	68% 69	10,500	
72 Oct 16	85 Jan 25	67 Sep 15	78% Jan 5	Standard Oil of New Jersey—15	71% 72	71%	71% 71%	71 71%	71	71%	71 71%	71 71%	71	71%	71% 71%	71% 71%	71% 71%	71% 71%	25,000	
35% Oct 23	47% Jan 22	31 Sep 21	38% Jan 5	Standard Oil of Ohio common—10	34	34%	x33% 33%	33% 33%	33%	33%	33% 33%	33% 33%	33%	33%	33% 33%	33% 33%	33% 33%	33% 33%	6,300	
94 Jan 10	100% Sep 18	94 May 11	100% Jan 12	3% preferred series A—100	*96	99	*97 99	*96% 98%	*96% 98%	*96% 98%	*96% 98%	*96% 98%	*96% 98%	*96% 98%	*96% 98%	*96% 98%	*96% 98%	*96% 98%	---	
11% Oct 30	15% Jan 5	9% Nov 19	13% Mar 26	Stand Ry equip Mfg Co—1	10	10	10 10	10 10	10	10	10 10	10 10	10	10	9% 10	9% 10	9% 10	9% 10	3,000	
36% May 2	45 Nov 28	8% Sep 17	12% May 11	Stanley Warner Corp—5	10%	10%	10% 10%	10% 10%	10%	10%	10% 10%	10% 10%	10%	10%	10% 10%	10% 10%	10% 10%	10% 10%	9,200	
13% Mar 24	17 July 3	40% Feb 5	45% Mar 27	Starrett Co (The) L S—No par	*44	45%	44% 44%	44% 44%	*44	45%	44% 44%	44% 44%	*44	45%	*44 45	*44 45	*44 45	*44 45	200	
32% Oct 22	43% Jan 31	11% Oct 30	17% May 25	Sterchi Bros Stores Inc—1	12	12%	*12 12%	*12 12%	12	12%	*12 12%	*12 12%	12%	12%	12% 12%	12% 12%	12% 12%	12% 12%	500	
91 Dec 23	98 Apr 30	32% Jan 4	35% Aug 12	Sterling Drug Inc common—5	33% 34	33%	33% 33%	33% 33%	33%	33%	33% 33%	33% 33%	33%	33%	33% 33%	33% 33%	33% 33%	33% 33%	5,800	
32% Oct 29	44% Jan 8	87 Jun 24	94% Jan 14	3% preferred—100	*91% 92%	91%	*91% 91%	*91% 91%	*91	91%	*91% 91%	*91% 91%	*91	91%	*91 91%	*91 91%	*91 91%	*91 91%	200	
		25% Oct 6	36% Jan 2	Stevens (J P) & Co Inc—15	26%	26%	26% 26%	26 26%	26	26%	26 26%	26 26%	26	26%	25% 26	25% 26	25% 26	25% 26	9,900	
*9% May 1	22% Dec 30	16% Sep 14	23% Feb 2	Stewart-Warner Corp—5	19%	20	x18% 19%	19% 19%	19%	19%	19% 19%	19% 19%	19%	19%	19 19%	19 19%	19 19%	19 19%	1,600	
*1% Nov 10	17% Sep 2	13% Nov 18	17% Feb 2	Stix Baer & Fuller Co—5	13%	13%	13% 13%	13% 13%	13%	13%	13% 13%	13% 13%	13%	13%	13% 13%	13% 13%	13% 13%	13% 13%	1,800	
13% Oct 23	16% Jun 10	10% Sep 15	15% Mar 11	Stokely-Van Camp Inc common—1	11%	11%	11% 11%	11% 11%	11%	11%	11% 11%	11% 11%	11%	11%	11% 11%	11% 11%	11% 11%	11% 11%	2,500	
16% Nov 21	18 Feb 21	16% Jul 1	18% Nov 9	5% prior preference—20	*18	18%	18 18	*18 18%	*18	18%	*18 18%	*18 18%	*18	18%	*18 18%	*18 18%	*18 18%	*18 18%	200	
23 Jan 8	30% Aug 6	20% Sep 21	28% Jan 9	Stone & Webster—No par	22%	22%	22% 23	22% 23%	22%	22%	22% 23%	22% 23%	22%	23	22% 23%	22% 23%	22% 23%	22% 23%	16,800	
31% Feb 5	40% Dec 31	21% Sep 21	43% Feb 2	Studebaker Corp—1	22%	23	22% 22%	21% 22%	22%	23	22% 22%	22% 23	22%	23	22% 22%	22% 22%	22% 22%	22% 22%	28,500	
26% May 20	35% Dec 31	26% Jun 16	35% Jan 5	Sunbeam Corp—No par	32%	32%	32% 32%	32% 32%	32%	32%	32% 32%	32% 32%	32%	32	32% 32%	32% 32%	32% 32%	32% 32%	800	
8% Nov 17	10% Jan 21	8% Sep 29	10% Mar 13	Sun Chemical Corp common—1	8% 8	8%	8% 8%	8% 8%	8%	8%	8% 8%	8% 8%	8%	8%	8% 8%	8% 8%	8% 8%	8% 8%	32,700	
96 Apr 4	101% Jun 27	92 Oct 20	99 Feb 5	\$4.50 series A preferred—No par	*94	95	94 94	*92% 95	*92% 95	*92% 95	*92% 95	*92% 95	*92% 95	*92% 95	*92% 95	*92% 95	*92% 95	*92% 95	10	
79% Jan 3	94% Jan 29	68% Nov 18	82% Jan 5	Sun Oil Co common—No par	70% 71	71	71 71	68% 70	68%	70	68% 70	68% 70	68%	68%	68% 68%	68% 68%	68% 68%	68% 68%	3,000	
				"When issued"—	*70	71%	*69% 71	*67 70	*68% 69%	*68 70	*68% 69%	*68 70	*68	70	*68 70	*68 70	*68 70	*68 70	---	
114% Jan 8	119% Feb 15	110 July 7	117 Jan 6	Class A 4% preferred—100	113	113	*113 114%	*113 114%	*113	114%	*113 114%	*113 114%	*113	114%	114 114	114 114	114 114	114 114	80	
18% Oct 6	24% Apr 3	15 Sep 14	21% Mar 25	Sunray Oil Corp common—1	16%	16%	16 16%	16 16%	16	16%	16 16%	16 16%	16	16%	16 16%	16 16%	16 16%	16 16%	24,400	
22% Jan 28	24% Jun 16	23% Sep 30	24% Jan 26	4% preferred series A—25	*23% 24	23%	23% 24	*23% 24	*23% 24	*23% 24	*23% 24	*23% 24	*23% 24	*23% 24	*23% 24	*23% 24	*23% 24	*23% 24	1,400	
22% Dec 18	26% Apr 3	19% Sep 16	23% Mar 26	5% conv 2nd pld ser 1950—20	*21% 21%	21%	21% 21%	21% 21%	*21% 21%	21%	21% 21%	21% 21%	*21% 22	22	*21% 22	*21% 22	*21% 22	*21% 22	300	
63 May 1	70% Dec 11	66 Sep 15	73% Nov 19	Sunshine Biscuits Inc—12.50	70% 71%	71% 72	72% 72%	72% 72%	72%	72%	72% 72%	72% 72%	72%	73%	73 73	73 73	73 73	73 73	900	
8% Oct 16	11% Jan 18	6% Nov 17	10% Jan 29	Sunshine Mining Co—10c	7	7%	x6% 6%	6% 6%	6%	6%	6% 6%	6% 6%	6%	7%	7 7	7 7	7 7	7 7	4,500	
490 Oct 17	570 Apr 14	520 May 12	635 Aug 7	Superior Oil of California—25	610	610	590 600	*590 610	*600	610	*600 610	*600 610	*600	610	*595 608	*595 608	*595 608	*595 608	400	
19 Oct 30	27% Jan 26	13% Sep 15	22% Jan 20	Superior Steel Corp—25	15%	16%	*15% 16	*15% 16	15%	15%	15% 15%	15% 15%	15%	15%	*15% 16	*15% 16	*15% 16	*15% 16	400	
22% Apr 24	26% Aug 26	25 Jan 14	32 Nov 6	Sutherland Paper Co common—5	30	30%	30 30%	30 30%	30	30%	30 30%	30 30%	30	30%	30% 30%	30% 30%	30% 30%	30% 30%	900	
102% Jan 2	112% Nov 24	100 Jun 18	113 Nov 6	4.40% preferred—100	*110	113	*109 112	*110 113	*110	113	*110 113	*110 113	*110	113	*110 113	*110 113	*110 113	*110 113	---	
10% Jan 24	14% Dec 15	12% Jan 13	17% Nov 10	Sweets Co of America (The)—4.16%	117	17%	*16% 17%	17 17	*16% 17%	17% 17	*16% 17%	*16% 17%	*16%	17%	*16% 17%	*16% 17%	*16% 17%	*16% 17%	300	
30% Oct 30	35% Jan 22	35% Jan 2	40% Nov 19	Swift & Co—25	39% 39%	39% 39%	39% 39%	39% 39%	39%	39%	39% 39%	39% 39%	39%	40%	40% 40%	40% 40%	40% 40%	40% 40%	10,900	
32% May 2	41% Dec 4	29% Sep 21	40 Jan 5	Sylvania Elec Prod Inc com—7.50	31% 31%	30% 31%	30% 31%	30% 31%	30%	31%	30% 31%	30% 31%	30%	31%	30% 31%	30% 31%	30% 31%	30% 31%	8,700	
				"When issued"—	*31	31%	*30% 31%	*30% 31%	*30% 31%	*30% 31%	*30% 31%	*30% 31%	*30%	31%	*30% 31%	*30% 31%	*30% 31%	*30% 31%	---	
81% Jan 14	89% Aug 25	78 Sep 30	86 May 22	\$4 preferred—No par	*83	84%	*83 84%	*83% 84	*83	84%	*83% 84	*83 84	83	84%	*83 84	*83 84	*83 84	*83 84	120	
102 May 1	115 Dec 4	97% Jun 16	111% Jan 5	\$4.40 cum pld (conv)—No par	104% 104%	104% 104%	104% 104%	104 104	*103	104%	104 104	104 104	*103	104%	104 104	104 104	104 104	104 104	600	
5% Oct 23	7% Jan 21	4% Sep 15	7% Feb 25	Symington Gold Corp—1	4%	4%	4% 4%	4% 4%	4%	4%	4% 4%	4% 4%	4%	4%	4% 4%	4% 4%	4% 4%	4% 4%	4,000	
T																				
13% Jan 13	15% Nov 28	14 Jan 5	17% Nov 17	Talcott Inc (James)—9	*15%	15%	15% 17%	17% 17%	17%	17%	17% 17%	17% 17%	17	17	*16% 17%	*16% 17%	*16% 17%	*16% 17%	1,300	
4% Mar 11	9% Dec 16	8% Jan 20	16% Aug 13	Telaugograph Corp—8	14%	14%	14% 14%	14% 14%	14%	14%	14% 14%	14% 14%	14%	14%	14% 14%	14% 14%	14% 14%	14% 14%	1,000	
34% May 19	46% Dec 23	33 Sep 14	47% Mar 3	Tennessee Corp—5	41% 42%	42%	41% 42%	42 42	42	42	42 42	42 42	42	42	41% 42	41% 42	41% 42	41% 42	4,400	
50% Oct 16	60% Jan 29	49% Sep 18	58 Jan 5	Texas Co—25	54%	55	54% 54%	54% 54%	54%	54%	54% 54%									

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Range for Previous Year 1952				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20	
18 3/4 Jan 3	23 1/2 July 21	13 1/2 Nov 20	22 1/2 Jan 22	U S Lines Co common	1	14	14 1/2	13 1/2	14 1/2	13 1/2	14	12,500
x7 3/4 Dec 9	8 1/2 Nov 24	7 1/2 Oct 22	8 Jan 26	4 1/2 preferred	10	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	7 3/4	100
35 1/2 Oct 23	39 1/2 Dec 8	34 Sep 14	40 1/2 Mar 17	U S Pipe & Foundry Co	20	37	37 3/4	x36 1/2	36 3/4	36 1/2	37	2,000
56 Sep 19	67 Jan 4	58 1/2 Apr 23	64 Mar 6	U S Playing Card Co	10	60	61	60	60 1/4	59	61	100
26 3/4 Oct 16	34 1/2 Mar 21	22 Oct 23	32 1/2 Feb 2	U S Plywood Corp common	1	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	24 1/4	5,800
x81 1/4 Jun 17	90 Mar 28	70 Oct 26	85 1/2 Jan 5	3 3/4 preferred series A	100	71	72 1/2	70	71	70	70	110
90 1/4 Dec 31	102 1/4 Jan 31	74 1/2 Nov 9	97 3/4 Apr 6	3 3/4 preferred series B	100	76 1/2	76 1/2	76	76 1/2	76 1/2	76 1/2	310
22 1/4 Oct 16	30 1/2 Dec 31	23 1/2 Aug 31	31 1/4 Jan 2	U S Rubber Co common	5	27 1/2	28 1/2	x26 1/2	27 1/2	27 1/2	27 1/2	16,600
136 1/4 Jan 2	146 1/2 Feb 6	127 1/2 Sep 18	144 1/4 Mar 11	8 noncum 1st preferred	100	138 1/2	139 1/2	x136 1/4	136 1/2	136 1/4	136 1/2	640
53 Oct 30	87 1/2 Mar 29	37 Oct 6	67 1/2 Jan 2	U S Smelting Ref & Min com	50	39	40 1/4	38 1/2	39 1/2	39 1/4	39 1/2	4,100
61 Jan 3	68 1/2 May 29	55 1/2 Nov 20	66 1/2 Feb 2	7 preferred	50	56	56	56 1/2	55 3/4	56 1/4	56	1,100
37 1/2 Oct 23	42 1/2 Dec 31	33 1/2 Sep 15	44 1/2 Jan 5	U S Steel Corp common	No par	37 3/4	38 1/2	37 1/4	37 3/4	37 3/8	37 3/4	40,000
138 1/2 May 16	144 Jan 24	135 Aug 31	144 1/4 Jan 28	7 preferred	100	140 1/2	141 1/2	140	140 1/2	140 1/2	140 1/2	7,800
19 1/2 Oct 20	23 Feb 13	17 1/2 Sep 14	21 1/2 Feb 26	U S Tobacco Co common	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,600
36 3/4 July 25	41 May 18	35 1/2 Jun 29	39 1/4 Nov 9	7 noncumulative preferred	25	38 1/2	38 1/2	x38 1/2	39	x38 1/2	39 1/2	10
5 1/4 Jan 7	7 1/2 Apr 10	6 1/4 Nov 10	8 1/2 May 25	United Stockyards Corp	1	7	7	x6 3/4	7	x6 3/4	7	300
8 1/2 Dec 24	10 1/2 Jan 11	7 1/2 Sep 15	9 1/2 Mar 19	United Stores \$4.20 noncu 2d pfd	5	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	7 3/4	2,200
x87 1/2 Oct 22	94 Jun 27	75 1/2 Sep 28	90 Mar 18	8 1/2 convertible preferred	No par	78 1/2	80	x78	80	x78	79	140
2 1/4 Apr 23	4 1/4 Jan 19	1 1/2 Sep 16	4 Mar 19	United Wall Paper Inc common	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,600
24 1/2 Jan 25	27 Jan 18	16 1/2 Sep 23	29 1/2 Mar 12	4 convertible preferred	50	17 1/2	19 1/4	x17 1/4	19 1/4	x17	18	---
1 1/2 Sep 2	3 1/2 Jan 2	1 1/2 Nov 17	3 1/2 May 13	Universal American Corp	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3,500
21 1/4 May 27	26 1/4 Dec 8	22 1/2 Jan 14	32 Nov 12	Universal Cyclops Steel Corp	1	32	32	31	31	30 1/2	30 1/2	500
23 May 2	26 1/2 Jan 7	24 1/2 Feb 9	27 Sep 29	Universal Leaf Tobacco com	No par	25 1/2	25 1/2	25	25	x25 1/2	25 1/2	900
156 Jan 14	169 Aug 6	155 Sep 3	167 Feb 17	8 preferred	100	x160 1/4	162	x160 1/4	162	x160 1/4	162 1/2	10
11 Apr 24	14 1/2 Dec 16	14 Feb 2	17 1/4 May 20	Universal Pictures Co Inc com	1	16 1/2	16 1/2	16	16 1/4	16 1/2	16 1/4	4,600
57 May 23	65 July 28	61 Jan 7	68 1/2 May 20	4 1/4 preferred	100	62 1/2	62 1/2	62 1/2	62 1/2	x62 1/2	63	240
28 1/2 Apr 15	33 1/2 Dec 23	28 1/2 Jun 10	34 1/2 Mar 25	Utah Power & Light Co	No par	33 1/2	34	33 1/2	34	33 1/2	33 1/2	5,400
V												
34 Jan 8	45 1/2 Aug 14	30 1/2 Sep 15	45 1/4 Mar 25	Vanadium Corp of America	No par	36 1/2	37 1/2	36	36 1/2	36 1/2	37 1/2	5,900
13 1/2 Nov 6	17 1/2 Jan 4	12 1/2 Sep 15	17 1/2 Mar 23	Van Norman Co	2.50	x13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	700
27 1/2 Oct 30	31 Jan 16	27 1/2 Oct 27	32 1/2 Mar 25	Van Raalte Co Inc	10	x27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	400
10 Dec 12	15 1/2 Jan 23	5 1/2 Nov 17	10 1/2 Jan 6	Verlentes-Camaguey Sugar Co	6 1/2	6 1/2	6 1/4	5 1/2	6	5 1/2	6	10,800
23 1/4 Apr 23	25 1/2 Dec 9	23 1/2 Apr 6	23 1/2 Mar 19	Vick Chemical Co	2.50	29 1/2	31	x29 1/2	29 1/2	30 1/2	31	3,000
116 Apr 17	129 Dec 11	125 May 29	128 Mar 19	Vicks Shreve & Pacific Ry com	100	x126	127 1/2	x126	127 1/2	x126	127 1/2	---
116 Apr 17	129 Dec 11	125 May 29	128 Mar 19	5 noncumulative preferred	100	x126	130	x126	130	x126	130	2,900
24 1/2 Oct 1	32 Jan 2	24 1/2 Apr 28	28 1/2 Oct 21	Victor Chemical Works common	5	27 1/2	28	27 1/2	27 1/2	27 1/2	28	2,900
87 1/2 Sep 9	93 1/2 Apr 29	88 July 17	92 Mar 20	3 1/2 preferred	100	90	92 1/2	92	92	x91	92	180
18 1/2 Oct 24	29 1/2 Jan 19	16 1/2 Oct 28	25 1/2 Jan 8	Va-Carolina Chemical com	No par	18 1/2	18 1/2	18	18 1/2	17 1/2	17 1/2	5,200
119 Nov 6	137 1/2 Jan 19	112 Sep 15	130 1/4 Jan 8	6 div partic preferred	100	x115 1/2	118 1/2	115 1/2	115 1/2	x115 1/4	117 1/2	100
21 1/4 Jan 2	27 1/2 Dec 31	22 1/2 Jun 23	27 1/2 Nov 17	Virginia Elec & Power Co com	10	27	27 1/2	27 1/2	27 1/2	27	27 1/2	11,000
105 1/2 Jan 8	116 1/2 Nov 20	106 Jun 5	114 1/4 Nov 12	5 1/2 preferred	100	114 1/2	114 1/2	114	114 1/4	114	114 1/4	320
95 Mar 12	103 1/4 May 2	92 July 20	100 Jan 8	\$4.04 dividend preferred	100	98	100	98	100	98	100	---
98 1/4 Jan 22	103 1/2 Dec 15	92 Jun 3	100 1/2 Oct 30	\$4.20 dividend preferred	100	x100	102	x99	102	x99	102	1,400
33 1/4 Apr 24	37 1/2 Jan 4	25 1/2 Sep 15	35 1/2 Feb 2	Virginia Ry Co common	25	28	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,100
x27 1/2 Jan 14	31 Jun 13	25 1/2 Oct 13	30 Feb 19	6 preferred	25	26 1/2	26 1/2	26 1/2	26 1/2	26	26	2,000
35 1/4 May 22	44 1/4 Jan 11	36 1/2 Mar 5	54 Nov 20	Visking Corp (The)	5	51	51	49 1/2	51 1/2	51	51 1/2	700
16 1/4 Apr 8	18 Jan 18	14 1/2 Sep 15	18 Mar 4	Vulcan Detinning Co common	10	15 1/2	15 1/2	15	15	x15	15 1/4	---
28 1/2 Mar 5	31 1/2 Oct 2	27 Jun 22	30 Jan 15	7 preferred	20	x28 1/2	29 1/2	28	29	x28	29	---
W												
55 Apr 17	68 1/2 Dec 29	59 Sep 14	70 1/4 Mar 2	Wabash RR 4 1/2 preferred	100	61 1/2	61 1/2	x61 1/2	62 1/2	61 1/2	61 1/2	600
11 1/2 Jan 2	12 1/2 Aug 6	12 1/2 Nov 2	13 1/2 Mar 10	Waldorf System	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200
27 1/2 Nov 24	29 1/2 Jan 14	22 Nov 20	29 1/4 Jan 9	Walgreen Co	10	22 1/2	23	22 1/2	23	22 1/2	23	3,000
42 1/4 Apr 29	51 1/4 Jan 7	43 1/4 Jun 16	50 1/4 Aug 4	Walker (Hiram) G & W	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	4,600
8 Dec 22	10 1/4 Jan 30	5 1/2 Sep 15	9 Feb 27	Walworth Co	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,600
17 1/2 Jan 11	21 1/2 Dec 3	18 1/2 Jan 2	25 May 12	Ward Baking Co common	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,600
98 Jan 12	104 1/4 Dec 5	98 Sep 15	105 Feb 4	5 1/2 preferred	100	x100 1/4	101	x100 1/4	101	101	101	120
15 Oct 22	20 1/2 Jan 30	11 1/2 Sep 15	17 1/2 Apr 16	Warner Bros Pictures Inc	5	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,000
25 Jun 3	35 1/4 Jan 30	14 1/4 Apr 24	18 1/2 Nov 20	Warner-Hudnut Inc	1	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	3,600
27 1/4 May 15	37 Dec 30	28 1/2 Sep 21	33 1/2 Mar 19	Warren Petroleum & Pipe	No par	26 1/2	27 1/2	26 1/2	26 1/2	25 1/2	26	100
25 1/4 Jan 4	31 1/2 Sep 3	29 Jun 9	31 Jan 5	Warren Foundry Co	3	32 1/2	32 1/2	32	32 1/2	32 1/2	32 1/2	3,800
24 1/2 Oct 23	28 Dec 31	24 Sep 14	30 Mar 16	Washington Gas Light Co	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	300
16 May 1	18 1/2 Jan 21	13 Sep 14	17 1/2 Apr 9	Wash Water Power	No par	26 1/2	27	26 1/2	26 1/2	26 1/2	27 1/4	6,800
19 1/4 Feb 19	24 1/2 Dec 3	19 1/4 Oct 20	24 1/4 Mar 23	Waukesha Motor Co	5	14 1/2	15	14 1/2	14			

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 32nds 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	Lowest	Highest					Monday Nov. 16	Tuesday Nov. 17	Wednesday Nov. 18	Thursday Nov. 19	Friday Nov. 20							
										Low	High	Low	High	Low	High	Low	High				
---	---	99.24 May 12	99.24 May 12	Treasury 3 1/4s	1978-1983	*103.14	103.20	*103.14	103.20	*103.30	104.4	*103.28	104.2	*103.24	103.30	*103.24	103.30				
---	---	---	---	Treasury 2 7/8s	1955-1960	*101.30	102.4	*101.30	102.4	*102.2	102.6	*102.2	102.6	*102.2	102.6	*102.2	102.6				
---	---	---	---	Treasury 2 3/4s	1956-1959	*103.8	103.16	*103.8	103.16	*103.10	103.18	*103.10	103.18	*103.10	103.18	*103.10	103.18				
---	---	---	---	Treasury 2 3/4s	1958-1963	*105.8	105.16	*105.8	105.16	*105.8	105.16	*105.8	105.16	*105.8	105.16	*105.8	105.16				
---	---	---	---	Treasury 2 3/4s	1960-1965	*106.12	106.20	*106.12	106.20	*106.16	106.24	*106.16	106.24	*106.16	106.24	*106.16	106.24				
---	---	---	---	Treasury 2 3/4s	1961	*100.19	100.23	*100.19	100.23	*100.25	100.28	*100.25	100.28	*100.25	100.28	*100.25	100.28				
---	---	---	---	Treasury 2 1/2s	1956-1958	*100.10	100.16	*100.10	100.16	*100.12	100.18	*100.12	100.18	*100.12	100.18	*100.12	100.18				
---	---	---	---	Treasury 2 1/2s	Dec 15 1958	*100.8	100.14	*100.8	100.14	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13				
---	---	---	---	Treasury 2 1/2s	1962-1967	*97.6	97.12	*97.6	97.12	*97.16	97.22	*97.16	97.22	*97.14	97.20	*97.12	97.18				
---	---	---	---	Treasury 2 1/2s	1963-1968	*96.8	96.14	*96.8	96.14	*96.16	96.22	*96.16	96.22	*96.14	96.20	*96.12	96.18				
96.14 Oct 14	96.14 Oct 14	---	---	Treasury 2 1/2s	June 1964-1969	*95.30	96.4	*95.30	96.4	*96.4	96.10	*96.4	96.10	*96.4	96.10	*96.2	96.8				
96.9 Oct 14	96.19 Jan 9	94.8 Mar 25	94.8 Mar 25	Treasury 2 1/2s	Dec 1964-1969	*95.24	95.30	*95.24	95.30	*96	96.6	*96	96.6	*96	96.6	*95.30	96.4				
96.20 Mar 18	96.25 Dec 9	---	---	Treasury 2 1/2s	1965-1970	*95.12	95.18	*95.12	95.18	*95.16	95.22	*95.16	95.22	*95.14	95.20	*95.12	95.18				
96.21 Dec 9	96.21 Dec 9	95.20 Oct 23	95.20 Oct 23	Treasury 2 1/2s	1966-1971	*95.2	95.8	*95.2	95.8	*95.8	95.14	*95.8	95.14	*95.6	95.12	*95.2	95.8				
96.15 Dec 9	96.27 Nov 18	---	---	Treasury 2 1/2s	June 1967-1972	*94.30	95.4	*94.30	95.4	*95.4	95.10	*95.2	95.8	*94.28	95.2	*94.28	95.2				
96.22 Dec 10	96.22 Dec 10	---	---	Treasury 2 1/2s	Sept 1967-1972	*94.18	94.24	*94.18	94.24	*94.30	95.4	*94.26	95	*94.20	94.26	*94.20	94.26				
95.8 Dec 24	96.20 Nov 19	---	---	Treasury 2 1/2s	Dec 1967-1972	*94.20	94.26	*94.20	94.26	*95.2	95.8	*95	95.6	*94.24	94.30	---	---				
100.4 Nov 18	100.4 Nov 18	---	---	Treasury 2 1/2s	1957-1959	*99.28	100.2	*99.28	100.2	*99.30	100.4	*99.30	100.4	*99.30	100.4	*99.30	100.4				
---	---	---	---	Treasury 2 7/8s	June 15 1958	*99.28	100.2	*99.28	100.2	*99.30	100.4	*99.28	100.2	*99.28	100.2	*99.28	100.2				
102.18 Jan 29	102.18 Jan 29	---	---	Treasury 2 1/4s	1954-1955	*100.13	100.15	*100.13	100.15	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18				
---	---	99.14 Oct 23	99.14 Oct 23	Treasury 2 1/4s	1954-1956	*100.22	100.26	*100.22	100.26	*100.24	100.28	*100.23	100.27	*100.23	100.27	*100.23	100.27				
97.19 Oct 27	97.19 Oct 27	---	---	Treasury 2 1/4s	1956-1959	*99	99.6	*99	99.6	*99.4	99.10	*99.4	99.10	*99.2	99.8	---	---				
---	---	---	---	Treasury 2 1/4s	June 1959-1962	*97.10	97.16	*97.10	97.16	*97.16	97.22	*97.14	97.20	*97.12	97.18	---	---				
---	---	---	---	Treasury 2 1/4s	Dec 1959-1962	*97.10	97.16	*97.10	97.16	*97.16	97.22	*97.14	97.20	*97.12	97.18	---	---				
99.18 Oct 15	100.3 Mar 18	---	---	Treasury 2s	June 1954	*100.12	100.14	*100.12	100.14	*100.14	100.16	*100.14	100.16	*100.13	100.15	---	---				
---	---	---	---	Treasury 2s	Dec 1954	*100.8	100.10	*100.8	100.10	*100.12	100.14	*100.11	100.13	*100.11	100.13	---	---				
---	---	---	---	Treasury 2s	Dec 1954-1955	*100	100.6	*100	100.6	*100.2	100.8	*100.4	100.10	*100.4	100.10	---	---				
International Bank for Reconstruction & Development																					
93.4 Oct 20	96.28 Aug 7	90.16 Jun 17	94.16 Jan 2	25-year 3s	July 15 1972	*94.8	94.24	*94.8	94.24	*94.8	94.24	*94.8	94.24	*94.8	94.24	*94.8	94.24				
92.12 Oct 22	96.4 Apr 2	91.25 Apr 16	94 July 20	25-year 3s	Mar 1 1976	*93.8	93.24	*93.8	93.24	*93.8	93.24	*93.8	93.24	*93.8	93.24	*93.8	93.24				
95 Dec 10	97.24 Feb 27	92 Jun 15	96 Nov 4	30-year 3 1/4s	Oct 1 1981	*95.16	96	*95.16	96	*95.16	96	*95.16	96	*95.16	96	*95.16	96				
98.10 Nov 7	98.10 Nov 7	95 July 2	97 Mar 25	23-year 3 1/4s	May 15 1975	*98	98.24	*98	98.24	*98	98.24	*98	98.24	*98	98.24	*98	98.24				
100.15 Dec 17	101 Dec 1	97.16 May 12	101 Oct 26	19-year 3 1/2s	Oct 15 1971	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	101				
---	---	100.20 Oct 22	100.24 Nov 4	3-year 3s	Oct 1 1956	*100.12	100.20	*100.12	100.20	*100.16	100.24	*100.16	100.24	*100.16	100.24	*100.16	100.24				
Serial bonds of 1950																					
---	---	---	---	2s	due Feb 15 1954	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8				
---	---	---	---	2s	due Feb 15 1955	*98	99	*98	99	*98	99	*98	99	*98	99	*98	99				
---	---	---	---	2s	due Feb 15 1956	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16				
---	---	---	---	2s	due Feb 15 1957	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16				
---	---	---	---	2s	due Feb 15 1958	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16				
---	---	---	---	2s	due Feb 15 1959	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16				
---	---	---	---	2s	due Feb 15 1960	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16				
---	---	---	---	2s	due Feb 15 1961	*91	93	*91	93	*91	93	*91	93	*91	93	*91	93				
---	---	---	---	2s	due Feb 15 1962	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16				

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

RANGE FOR WEEK ENDED NOVEMBER 20

BONDS				Interest				Friday				Week's Range				Bonds				Range Since			
New York Stock Exchange				Period				Last Sale Price				or Friday's Bid & Asked				Sold				Jan. 1			
New York City												Low High				No.				Low High			
Transit Unification Issue—																							
3% Corporate Stock 1930				June-Dec				99 1/2				99 1/2				99%				78 95 101 1/2			

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Foreign Government and Municipal																							
Agricultural Mortgage Bank (Columbia)—																							
1/2 Guaranteed sinking fund 6s 1947				Feb-Aug																			
1/2 Guaranteed sinking fund 6s 1948				April-Oct																			
Akershus (Kingdom of Norway) 4s 1968				Mar-Sep				*100															
1/2 Antioquia (Dept.) collateral 7s A 1945				Jan-July				*70															
1/2 External sinking fund 7s ser B 1948				Jan-July								70 1/2				70 1/2							
1/2 External sinking fund 7s ser C 1946				Jan-July				*70															
1/2 External sinking fund 7s ser D 1945				Jan-July				*70															
1/2 External sinking fund 7s 1st ser 1957				April-Oct				*70															
1/2 External sec sink fd 7s 2nd ser 1957				April-Oct				*70															
1/2 External sec sink fd 7s 3rd ser 1957				April-Oct				*70															
20-year 3s s f bonds 1978				Jan-July								43 1/2				43 1/2							
Antwerp (City) external 5s 1958				June-Dec				104 1/4								104 1/4							
Australia (Commonwealth) 5s 1955				Jan-July				101 1/2								101 1/2							
Called bonds												100 1/2				100%							
10-year 3 1/4s 1956				Feb-Aug				99%								99 1/2				99%			
10-year 3 1/4s 1957				June-Dec				98%								98 1/2				99%			
20-year 3 1/2s 1967				June-Dec				95%								95%				96%			
20-year 3 1/2s 1966				June-Dec				96 1/4								95%				96 1/4			
15-year 3 3/4s 1962				Feb-Aug				95 1/4								95 1/4				96%			

Belgium (Kingdom of) 6s 1955				Jan-July				*100 1/2								102 106							
External sinking fund 7s 1955				June-Dec				109				108 1/2				109 103 1/2 113							
1/2 Brazil (U S of) external 8s 1941				June-Dec				*95								91 95 1/4							
Stamped pursuant to Plan A (Interest reduced to 3.5% 1978)				June-Dec								*61 1/4				62 1/2 59 63 1/2							
1/2 External s f 6 1/2s of 1926 due 1957				April-Oct								*90 1/4								86 92			
Stamped pursuant to Plan A (Interest reduced to 3.375% 1979)				April-Oct								59 1/4				59 1/4 14 55 61							
1/2 External s f 6 1/2s of 1927 due 1957				April-Oct								*90 1/4								86 91 1/2			
Stamped pursuant to Plan A (Interest reduced to 3.375% 1979)				April-Oct								59 1/4				60 25 53 81 1/4							
1/2 (Central Ry) 1952				June-Dec				*93 1/2								89 93 1/2							
Stamped pursuant to Plan A (Interest reduced to 3.5% 1978)				June-Dec				62				62 62 1 55 63 1/2											
6% funding bonds of 1931 due 1951																							
Stamped pursuant to Plan A (Interest reduced to 3.375% 1979)				April-Oct								58 1/2				58 1/2 3 56 1/4 61 1/2							
External dollar bonds of 1944 (Plan B)—																							
3 1/4s series No. 1				June-Dec								79%				79%				3 77 1/2 83 1/4			
3 1/4s series No. 2				June-Dec								*79 1/4				83				75 1/4 81 1/2			
3 1/4s series No. 3				June-Dec				79 1/4				79 1/4				5				74 1/4 79 1/4			
3 1/4s series No. 4				June-Dec								*79 1/4				81				74 1/2 81			
3 1/4s series No. 5				June-Dec								*79 1/4				80				74 1/2 79 1/4			
3 1/4s series No. 7				June-Dec								85 1/2				85 1/2				1 80 85 1/2			
3 1/4s series No. 8				June-Dec								79 1/4				79 1/4				1 74 82			
3 1/4s series No. 9				June-Dec								87 1/4				87 1/4				1 76 1/2 87 1/4			
3 1/4s series No. 10				June-Dec								*90 1/4				95				85 97 1/2			
3 1/4s series No. 11				June-Dec								*79 1/4				82				76 80 1/2			
3 1/4s series No. 12				June-Dec								*80								75 1/2 82 1/2			

Brisbane (City) sinking fund 5s 1957				Mar-Sept								102 1/2				102 1/2 4 100% 103							
Sinking fund gold 5s 1958				Feb-Aug								102 1/4				102 1/2 7 100 1/2 103 1/2							
Caldas (Dept of) 30-yr 3s s f bonds 1978				Jan-July				43 3/4				43 3/4				44 44 40 1/2 44 1/4							
Canada (Dominion of) 3 1/4s 1961				Jan-July								102 1/4				102 3/4 13 99 1/2 103 1/4							
25-year 2 1/4s 1974				Mar-Sept								94 1/4				94 1/4 1 91 1/2 95 1/2							
25-year 2 3/4s 1975				Mar-Sept								94 1/4				94 1/4 14 91 1/2 95 1/4							
Caucas Val (Dept of) 30-yr 3s s f bds 1978				Jan-July								43 3/4				43 3/4 20 40 1/2 44 1/4							
1/2 Chile (Republic) external s f 7s 1942				May-Nov								*61 1/2								55 1/2 58 1/2			
1/2 External sinking fund 1942				May-Nov								*38 1/2								34 38 1/4			
1/2 External sinking fund 6s 1960				April-Oct								61 1/2				61 1/2 1 55 1/2 61 1/2							
1/2 External sinking fund 6s Feb 1961				April-Oct								38 1/2				38 1/2 1 33 1/2 38 1/2							
1/2 External sinking fund 6s Feb 1961				Feb-Aug								*61 1/2								55 1/2 61 1/4			
1/2 External sinking fund 6s Jan 1961				Jan-July								*38 1/2								34 1/2 37 1/4			
1/2 External sinking fund 6s Jan 1961				Jan-July								61 1/4				61 1/4 2 55 1/2 61 1/4							
1/2 External sinking fund 6s Sept 1961				Mar-Sept				61 1/2				61 1/2				61 1/2 2 58 1/2 61 1/2							
1/2 External sinking fund 6s Sept 1961				Mar-Sept								*38 1/2								34 1/2 38 1/4			
1/2 External sinking fund 6s 1962				April-Oct								*61 1/2								55 1/2 59 1/2			
1/2 External sinking fund 6s 1963				May-Nov								38 1/2				38 1/2 1 33 1/2 38 1/2							
1/2 External sinking fund 6s 1963				May-Nov								*61 1/2								55 1/2 61 1/4			
1/2 External sinking fund 6s 1963				May-Nov								*38 1/2								33 1/2 37 1/4			
1/2 Extl sink fund 6s bonds 2 1/2s-3s 1993				June-Dec				37				36 3/4				37 1/2 127 32 1/4 38 1/4							
1/2 Chile Mortgage Bank 6 1/2s 1957				June-Dec								*61 1/2								67 1/2 68 1/2			
1/2 External sinking fund 6s 1957				June-Dec								*38 1/2								34 1/2 38 1/4			
1/2 External sinking fund 6s 1961				June-Dec								*61 1/2								55 1/2 59 1/2			
1/2 External sinking fund 6s 1961				June-Dec								*61 1/2								34 1/2 36 1/4			
1/2 External sinking fund 6s 1961				April-Oct								*61 1/2								58 58 1/2			
1/2 External sinking fund 6s 1961				April-Oct								*38 1/2								34 1/2 37 1/4			
1/2 External sinking fund 6s 1962				May-Nov								*61 1/2								55 1/2 59 1/2			
1/2 External sinking fund 6s 1962				May-Nov								*38 1/2								33 1/2 36 1/4			

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RANGE FOR WEEK ENDED NOVEMBER 20

For footnotes see page 31.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 20

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest	Friday Last	Week's Range	Bonds	Interest	Friday Last	Week's Range
Sold	Period	Sale Price	or Friday's Bid & Asked	Sold	Period	Sale Price	or Friday's Bid & Asked
No.			Low High	No.			Low High
Bristol-Myers Co 3s debentures 1968	April-Oct		98 1/2 99 1/2	Consolidated Natural Gas 2 3/4s 1968	April-Oct		97 1/2 98 1/2
Brooklyn Union Gas 4s debentures 1969	Mar-Sept		101 1/2 102 1/4	3 3/4s debentures 1976	May-Nov		100 1/2 100 3/4
General mortgage 2 3/4s 1976	Jan-July		91 92 1/4	3 3/4s debentures 1978	June-Dec		103 1/2 105 1/2
1st mortgage 3s 1980	Jan-July			Consolidated Railroads of Cuba—			
Brown Shoe Co 3 1/2s debts 1971	Jan-July		98 99	Δ 3s cum inc debts (stdp as to payment			
Buffalo Niagara Elec first mtge 2 3/4s 1975	May-Nov		93 1/4	in U S dollars) 2001	April-Oct	10 1/2	10 1/2 11
Buffalo Rochester & Pittsburgh Ry—				Consumers Power first mtge 2 3/4s 1975	Mar-Sept		95 1/2 95 1/4
Stamped modified 4 1/2s 1957	May-Nov	87 1/2	87 1/2 88 1/4	1st mortgage 3 3/4s 1983	Jan-July		106 107
Bush Terminal Co Cons 5s 1955	Jan-July	100 3/4	100 3/4 100 3/4	Continental Baking 3s debentures 1965	Jan-July		99 3/4 100
Bush Terminal Buildings 5s gtd 1960	April-Oct		103 1/4 103 3/4	Continental Can 3 3/4s debts 1976	April-Oct		102 1/4 102 1/4
Δ 5s general mtge income 1982	Jan-July		97 3/4 83	Crane Co 3 1/2s s f debts 1977	May-Nov		102 1/2 102 1/2
C				Cruible Steel Co of Am 1st mtge 3 3/4s 1966	May-Nov		91 94 1/4
California Electric Power first 3s 1976	June-Dec		92 1/4	Cuba Northern Ry—			
California Oregon Power 3 3/4s 1974	May-Nov		95 96 3/4	Δ 1st mortgage 4s (1942 series) 1970	June-Dec		35 35 1/4
Canada Southern consol gtd 5s A 1962	April-Oct	107 1/2	106 107 1/2	Cuba RR—			
Canadian National Ry—				Δ 1st mortgage 4s June 30 1970	Jan-July	22	22 22
Guaranteed gold 4 1/2s 1957	Jan-July		106 106	Δ 1st lien & ref 4s ser A 1970	June-Dec	28 1/2	28 1/2 28 1/2
Guaranteed gold 4 3/4s 1955	June-Dec		104 104	Δ 1st lien & ref 4s ser B 1970	June-Dec		30 30
Guaranteed gold 4 1/2s 1956	Feb-Aug		104 1/4 104 1/4	Δ Imp & equip 4s 1970	June-Dec	24	24 26 3/4
Canadian Pacific Ry—							
4% consol debenture (perpetual)	Jan-July	103	102 3/4 103 1/4	Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct		93 93 3/4
Capital Airlines Inc—				First mortgage 3s 1978	Jan-July		
4s debts series A 1960	Mar-Sept		96 99	First mortgage 3s series A 1978	June-Dec		93 98
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept		104 3/4 104 3/4	First mortgage 3 3/4s 1982	Feb-Aug		99 3/4 101 1/2
Carthage & Adirondack Ry—				Dayton Union Ry 3 3/4s series B 1965	June-Dec		94 94
First mortgage guaranteed 4s 1981	June-Dec		62 1/2 69	Deere & Co 2 3/4s debentures 1965	April-Oct		98 98
Case (J I) Co 3 1/2s debts 1978	Feb-Aug		94 1/2 95 1/4	3 3/4s debentures 1977	Jan-July	99 3/4	98 99 3/4
Celanese Corp 3s debentures 1965	April-Oct		92 1/4 93	Delaware & Hudson 4s extended 1963	May-Nov	100 1/2	100 1/2 101
3 1/2s debentures 1976	April-Oct		97 97 1/2	Delaware Lackawanna & Western RR Co—			
Celotex Corp 3 3/4s debentures 1969	Feb-Aug		97 97 1/2	New York Lackawanna & Western Div			
3 3/4s debentures (1947 issue) 1960	Feb-Aug		97 100	First and refund M 5s series C 1973	May-Nov		90 91
Δ Central Branch U P 1st gold 4s 1948	June-Dec		93 93	Δ Income mortgage due 1993	May		75 1/2 78 1/2
Central of Georgia Ry—				Morris & Essex division			
First mortgage 4s series A 1995	Jan-July	81	81 81 3/4	Collateral trust 4-6s May 1 2042	May-Nov		87 88 1/2
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May		83 1/2 101	Pennsylvania Division—			
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	68	68 68 1/4	1st mtge & coll tr 5s ser A 1985	May-Nov		86 86 3/4
Central RR Co of N J—				1st mtge & coll tr 4 1/2s ser B 1985	May-Nov		81 1/2 81 1/2
General mortgage 3 3/4s 1987	Jan-July	52 3/4	52 3/4 53 1/4	Delaware Power & Light 3s 1973	April-Oct		96 96 1/2
Central New York Power 3s 1974	April-Oct	97 1/2	97 1/2 98	First mortgage and coll trust 3 3/4s 1977	June-Dec		88 88
Central Pacific Ry Co—				First mortgage and coll trust 2 3/4s 1979	Jan-July		94 94 1/2
First and refund 3 3/4s series A 1974	Feb-Aug		97 99	1st mtge & coll trust 2 3/4s 1980	Mar-Sept		94 94 1/2
First mortgage 3 3/4s series B 1968	Feb-Aug		100 100	Denver & Rio Grande Western RR—			
Champion Paper & Fibre deb 3s 1965	Jan-July		96 1/2	First mortgage series A (3% fixed			
Chesapeake & Ohio Ry—				1% contingent interest) 1993	Jan-July		99 1/4 99 1/4
General 4 1/2s 1992	Mar-Sept	117 1/2	117 1/2 118 1/2	Income mortgage series A (4 1/2%	April	93 3/4	93 3/4 93 3/4
Refund and Impt M 3 1/2s series D 1996	May-Nov	98 3/4	97 3/4 98 3/4	contingent interest 2018			
Refund and Impt M 3 1/2s series E 1996	Feb-Aug		97 3/4 97 3/4	Denver & Salt Lake—			
Refund and Impt M 3 1/2s series F 1973	June-Dec		103 3/4 103 3/4	Income mortgage (3% fixed			
R & A div first consol gold 4s 1989	Jan-July		103 1/2	1% contingent interest) 1993	Jan-July		99 1/4 100
Second consolidated gold 4s 1989	Jan-July		101 1/2	Detroit Edison 3s series H 1970	June-Dec	99	99 99 1/2
Chicago Burlington & Quincy RR—				General and refund 2 3/4s series I 1982	May-Sept		92 1/2 92 1/2
General 4s 1958	Mar-Sept		104 104 1/4	Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept		91 3/4 91 3/4
First and refunding mortgage 3 3/4s 1985	Feb-Aug		92 95	Gen & ref 3 3/4s ser K 1976	May-Nov		102 1/4 104 1/2
First and refunding mortgage 2 3/4s 1970	Feb-Aug		94 94 3/4	Gen & ref mtge 3 3/4s series M 1988	May-Nov	106 3/4	106 3/4 106 3/4
1st & ref mtge 3s 1990	Feb-Aug		93 1/2	3s convertible debentures 1958	June-Dec		142 142 1/4
Chicago & Eastern Ill RR—				Detroit & Mack first lien gold 4s 1995	June-Dec		68 75
Δ General mortgage inc conv 5s 1997	April	80	79 1/2 80 3/4	Second gold 4s 1995	June-Dec		68 71
First mortgage 3 3/4s series B 1989	May-Nov		76 1/2 76 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov		104 104
Chicago & Erie 1st gold 5s 1982	May-Nov		117 126	Detroit Tol & Ironport RR 2 3/4s ser B 1976	Mar-Sept	84	84 84
Chicago Great Western 4s ser A 1988	Jan-July		81 82	Dow Chemical 2 3/4s debentures 1961	May-Nov	95 3/4	95 3/4 96 1/4
Δ General inc mtge 4 1/2s Jan 1 2038	April		73 1/2 73 1/2	3s subordinate debts 1982	Jan-July	100 3/4	100 1/4 101 3/4
Chicago Indianapolis & Louisville Ry—				Duquesne Light Co 2 3/4s 1977	Feb-Aug	94 3/4	94 3/4 94 3/4
Δ 1st mortgage 4s inc series A Jan 1983	April		63 63	1st mortgage 2 3/4s 1979	April-Oct		92 93 1/4
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April		60 60	1st mortgage 2 3/4s 1980	Feb-Aug		96 96
Chicago Indiana & Southern Ry 4s 1956	Jan-July		100 3/4 101	1st mortgage 3 3/4s 1982	Mar-Sept		98 1/2
Chicago Milwaukee St Paul & Pacific RR—				1st mortgage 3 3/4s 1983	Mar-Sept		
First mortgage 4s series A 1994	Jan-July		96 3/4 98				
General mortgage 4 1/2s inc ser A Jan 2019	April		67 1/2 69 1/2	East Tenn Va & Georgia div first 5s 1956	May-Nov		103 3/4 105 1/2
4 1/2s conv increased series B Jan 1 2044	April	57 1/4	57 57 1/4	Edison El III (N Y) first cons gold 5s 1995	Jan-July		134 141
Chicago & North Western Ry—				Elgin Joliet & Eastern Ry 3 3/4s 1970	Mar-Sept		100 101 1/4
Second mortgage conv inc 4 1/2s Jan 1 1999	April	56	56 57 1/4	El Paso & Southwestern first 5s 1965	April-Oct	107 1/4	107 1/4 107 1/4
First mortgage 3s series B 1989	Jan-July		72 75	5s stamped 1965	April-Oct		
Chicago Rock Island & Pacific RR—				Erie Railroad Co—			
1st mtge 2 3/4s ser A 1980	Jan-July		93 1/4 96 1/2	General Mtge Inc 4 1/2s ser A Jan 2015	April	73 1/2	73 1/2 74
Chicago Terre Haute & Southeastern Ry—				First consol mortgage 3 3/4s series E 1964	April-Oct		99 99
First and refunding mtge 2 3/4s-4 1/4s 1994	Jan-July		71 72	First consol mtge 3 3/4s series F 1990	Jan-July		83 83
Income 2 3/4s-4 1/4s 1994	Jan-July	67 1/4	67 1/4 67 1/4	First consol mtge 3 3/4s series G 2000	Jan-July	81 3/4	81 3/4 81 3/4
Chicago Union Station—				Ohio Division first mortgage 3 3/4s 1971	Mar-Sept		97 97
First mortgage 3 3/4s series F 1963	Jan-July		101 101 1/4				
First mortgage 2 3/4s series G 1963	Jan-July	99 1/2	99 1/2 99 1/2	Firestone Tire & Rubber 3s debts 1961	May-Nov		101 1/4 101 1/4
Chicago & Western Indiana RR Co—				2 3/4s debentures 1972	Jan-July		94 94 3/4
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	105 1/4	105 105 1/2	3 3/4s debentures 1977	May-Nov		99 3/4 100 1/4
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct		94 94 3/4	Florida East Coast first 4 1/2s 1959	June-Dec		101 1/4 101 1/4
First mortgage 2 3/4s 1978	Jan-July			Δ First and refunding 5s series A 1974	Mar-Sept	96 3/4	95 96 3/4
Cincinnati Union Terminal—				Fort Worth & Denver Ry Co—			
First mortgage gtd 3 3/4s series E 1969	Feb-Aug		102 102	1st mortgage 4 3/4s 1982	May-Nov		102 1/2
First mortgage 2 3/4s series G 1974	Feb-Aug		95 1/4 95 1/4				
C I T Financial Corp 2 3/4s 1959	April-Oct		98 98 3/4	General Foods Corp 3 3/4s debts 1976	Jan-July		104 104 1/4
4s debentures 1960	Jan-July	103 3/4	103 103 3/4	General Motors Acceptance Corp—			
Cities Service Co 3s s 1 debts 1977	Jan-July	103 1/2	103 93 3/4	4s debentures 1958	Jan-July	103 3/4	102 1/4 103 3/4
City Ice & Fuel 2 3/4s debentures 1966	June-Dec		90 90	3 3/4s debentures 1961	Mar-Sept	102 3/4	101 1/4 102 3/4
City Investing Co 4s debentures 1961	June-Dec		96 1/2 98 1/4	General Realty & Utilities Corp—			
Cleveland Cincinnati Chic & St Louis Ry—				Δ 4s conv income debentures 1969	Mar-Sept		93 1/2 93 1/2
General gold 4s 1993	June-Dec		85 1/2 87	Goodrich (B F) Co first mtge 2 3/4s 1965	May-Nov		97 97
General 5s series B 1993	June-Dec		100 104	Great Northern Ry Co—			
Refunding and Impt 4 1/2s series E 1977	Jan-July	71 1/4	70 3/4 71 1/4	General 5s series C 1973	Jan-July	115 1/2	115 1/

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 20

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Range Since	Period	Last	or Friday's	Range Since
	Sale Price	Bid & Asked	Jan. 1		Sale Price	Bid & Asked	Jan. 1
		Low High	Low High			Low High	Low High
Illinois Terminal Ry 4s series A 1970	Jan-July	89 1/2 90	5 85 1/2 90 1/2	New Jersey Power & Light 3s 1974	Mar-Sept	94 1/2 96 1/2	2 94 1/2 96 1/2
Indianapolis Union Ry Co—				New Orleans Great Nor 5s A 1983	Jan-July	103 1/2 103 1/2	1 103 1/2 105
Refunding and imp 2 1/2s series C 1986	June-Dec	90	91 91	New Orleans Terminal 3 1/2s 1977	May-Nov	100 1/2	
Inland Steel Co 3 1/2s deb 1972	Mar-Sept	104 1/2 105	23 96 1/2 109 1/2	New Orleans Texas & Mexico Ry—			
1st mortgage 3.20s series I 1982	Mar-Sept	100	97 1/2 101	Δ First 5s series B 1954	April-Oct	94 94	2 92 1/2 102 1/2
International Great Northern RR—				Δ Certificates of deposit		98	92 1/2 96
Δ First 6s series A 1952	Jan-July	108 1/2 108 1/2	12 102 1/2 120	Δ First 5s series C 1956	Feb-Aug	97	93 1/2 102 1/2
Δ Adjustment 6s series A July 1952	April-Oct	72 73 3/4	67 62 79	Δ Certificates of deposit		91 1/2 91 1/2	1 91 1/2 93 1/2
Δ First 5s series B 1956	Jan-July	100 100 1/2	5 98 112 1/2	Δ First 4 1/2s series D 1956	Feb-Aug	91 1/2 91 1/2	1 91 1/2 93 1/2
Δ First gold 5s series C 1956	Jan-July	100 100 1/2	5 98 112 1/2	Δ Certificates of deposit		91 1/2 91 1/2	1 91 1/2 93 1/2
International Minerals & Chemical Corp—				Δ First 5 1/2s series A 1954	April-Oct	96 1/2 96 1/2	14 95 104
3.65s conv subord deb 1977	Jan-July	99 1/2 100	14 94 107	Δ Certificates of deposit		95 1/2 94 1/2	3 92 1/2 102
Inter Rys Central America 1st 5s B 1972	May-Nov	85 85	1 80 90	New York Central RR Co—			
Interstate Oil Pipe Line Co—				Consolidated 4s series A 1988	Feb-Aug	63 1/2 62 1/2	204 62 1/2 72 1/2
3 1/2s s f debentures series A 1977	Mar-Sept	99 100	100 100 1/2	Refunding & imp 4 1/2s series A 2013	April-Oct	68 67 1/2	169 67 1/2 78
Interstate Power Co—				Refunding & imp 5s series C 2013	April-Oct	75 1/2 74 1/2	133 74 1/2 86 1/2
1st mortgage 3 1/2s 1978	Jan-July			N Y Central & Hudson River RR—			
1st mortgage 3s 1980				General mortgage 3 1/2s 1997	Jan-July	76 1/2 76 1/2	35 69 78 1/2
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	92 1/2 91 1/2	34 87 1/2 93	3 1/2s registered 1997	Jan-July	71 1/2 71 1/2	3 68 74
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	92 1/2 92 1/2	5 85 1/2 94 1/2	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	60 1/2 60 1/2	14 57 1/2 66 1/2
Kanawha & Mich 1st mtg 4s 1990	April-Oct	81 1/2	84 91	3 1/2s registered 1998	Feb-Aug	58 1/2 58 1/2	2 55 1/2 64 1/2
Kansas City Power & Light 2 1/2s 1976	June-Dec	94 1/2	88 95	Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug	60 1/2 60 1/2	28 57 1/2 66 1/2
1st mortgage 2 1/2s 1978	June-Dec	90		3 1/2s registered 1998	Feb-Aug	58 1/2 58 1/2	10 56 64 1/2
1st mortgage 2 1/2s 1980	June-Dec	90		New York Chicago & St Louis—			
Kansas City Southern Ry 4s ser A 1975	April-Oct	103 1/2 104 1/2	35 100 1/2 104 1/2	Refunding mortgage 3 1/2s series E 1980	June-Dec	95 1/2 100	92 98 1/2
1st mortgage 3 1/2s series B 1962	June-Dec	100 100	98 103	First mortgage 3s series F 1986	April-Oct		86 89
Kansas City Terminal Ry 2 1/2s 1974	April-Oct	95 1/2	95 103	N Y Connecting RR 2 1/2s series B 1975	April-Oct	82	82 87
Kentucky Central 1st mtg 4s 1987	Jan-July	105 1/2	104 11 1/2	N Y & Harlem gold 3 1/2s 2000	May-Nov	95	96 100
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	51 1/2 51 1/2	47 1/2 53 1/2	Mortgage 4s series A 2043	Jan-July	84 1/2 87	83 89
Stamped 1961	Jan-July	98 1/2	98 100 1/2	Mortgage 4s series B 2043	Jan-July	80 88	82 95
Plain 1961	Jan-July	98 1/2	98 100 1/2	N Y Lack & West 4s series A 1973	May-Nov	77 1/2 77 1/2	4 72 79 1/2
4 1/2s unguaranteed 1961	Jan-July	95 99 1/2	95 99 1/2	4 1/2s series B 1973	May-Nov	81 1/2 84	80 83 1/2
Kings County Elec Lt & Power 6s 1997	April-Oct	145	150 161	N Y New Haven & Hartford RR—			
Koppers Co 1st mtg 3s 1964	April-Oct	99 100	96 100 1/2	First & refunding mtg 4s ser A 2007	Jan-July	67 1/2 66 1/2	90 65 1/2 75 1/2
Δ Kreuger & Toll 5s certificates 1959	Mar-Sept	2 2 2	12 1 3 1/2	Δ General mtg conv inc 4 1/2s series A 2022	May	58 1/2 58 1/2	77 54 1/2 68 1/2
Lakefront Dock & RR Terminal—				Harlem River & Port Chester—			
1st mtg sink fund 3 1/2s ser A 1968	June-Dec	83	79 87 1/2	First mortgage 4s 1954	May-Nov	100 1/2 100 1/2	12 100 1/2 102
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec	81 1/2	78 83	1st mtg 4 1/2s series A 1973	Jan-July	67 1/2 67 1/2	99 99
3 1/2s registered 1997	June-Dec	81 1/2	78 83	Δ N Y Ontario & West ref 4s June 1992	Mar-Sept	6 1/2 6 1/2	29 6 1/2 8 1/2
Lehigh Coal & Navigation Co—				Δ General 4s 1955	June-Dec	2 1/2 2 1/2	1 2 1/2 3 1/2
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct	91 1/2 91 1/2	19 85 96 1/2	N Y Power & Light first mtg 2 1/2s 1975	Mar-Sept	92 1/2 92 1/2	21 86 1/2 94
Lehigh Valley Coal Co—				N Y Putnam first consol gtd 4s 1993	April-Oct	62 1/2 62 1/2	3 61 1/2 68
1st & ref 5s stamped 1964	Feb-Aug	58 58	55 93	N Y State Electric & Gas 2 1/2s 1977	Jan-July	103 1/2 103 1/2	5 100 105
1st & ref 5s stamped 1974	Feb-Aug	58 58	48 87 1/2	N Y Steam Corp first 3 1/2s 1963	Jan-July	80 81 1/2	80 86 1/2
Lehigh Valley Harbor Term Ry				N Y Susquehanna & Western RR—			
1st mortgage 5s extended to 1984	Feb-Aug	85 1/2 85 1/2	15 80 1/2 93 1/2	Term 1st mtg 4s 1994	Jan-July	62 62 1/2	39 58 1/2 70
Lehigh Valley Railway Co (N Y)—				1st & cons mtg ser A 2004	Jan-July	52 52	2 49 1/2 61 1/2
1st mortgage 4 1/2s extended to 1974	Jan-July	83 83 1/2	78 91 1/2	Δ General mortgage 4 1/2s series A 2019	Jan-July	92 1/2 92 1/2	5 86 1/2 94
Lehigh Valley RR gen consol mtg bds—				Refunding mortgage 3 1/2s series E 1978	Feb-Aug	98 1/2 98 1/2	94 101 1/2
Series A 4s fixed interest 2003	May-Nov	64 1/2 64 1/2	18 63 1/2 75 1/2	Refunding mortgage 3s series F 1981	Jan-July	94 98 1/2	89 98 1/2
Series B 4 1/2s fixed interest 2003	May-Nov	74 1/2 74 1/2	20 71 79 1/2	Ref mtg 3 1/2s series G 1984	Jan-July	106 1/2	105 105 1/2
Series C 5s fixed interest 2003	May-Nov	81 81	1 79 1/2 88 1/2	Niagara Mohawk Power Corp—			
Series D 4s contingent interest 2003	May	58 1/2 58 1/2	46 56 1/2 68 1/2	General mortgage 2 1/2s 1980	Jan-July	90 1/2 96 1/2	88 1/2 95 1/2
Series E 4 1/2s contingent interest 2003	May	63 1/2 64	57 61 1/2 74	General mortgage 2 1/2s 1980	April-Oct	93 96 1/2	90 95 1/2
Series F 5s contingent interest 2003	May	71 1/2 72	68 79 1/2	General mortgage 3 1/2s 1983	Feb-Aug	104 1/2	99 105 1/2
Lehigh Valley Terminal Ry—				Norfolk & Western Ry first gold 4s 1996	April-Oct	114 114	3 105 1/2 120 1/2
First mortgage 5s extended to 1979	April-Oct	91 1/2 91 1/2	8 83 1/2 94	Northern Central general & ref 5s 1974	Mar-Sept	108 1/2 109	10 106 109
Lexington & Eastern Ry first 5s 1965	April-Oct	109	109 112 1/2	General & refunding 4 1/2s series A 1974	Mar-Sept	103 1/2	101 104
Little Miami general 4s series 1962	May-Nov	100 103	99 101	Northern Natural Gas deb 4 1/2s 1973	May-Nov	107 107 1/2	15 106 1/2 107 1/2
Δ Lombard Electric 7s series A 1952	June-Dec		76 92	Northern Pacific Ry—			
Long Island Lighting Co—				Prior lien 4s 1997	Quar-Jan	106 1/2 105 1/2	15 97 106 1/2
1st mortgage 3 1/2s ser D 1976	June-Dec	99 1/2	85 104	4s registered 1977	Quar-Jan	102 102 1/2	93 102
Lorillard (P) Co. 3s debentures 1963	April-Oct	100 100 1/2	7 96 1/2 101 1/2	General lien 3s Jan 1 2047	Quar-Feb	73 1/2 72 1/2	89 73 1/2 75 1/2
3s debentures 1976	Mar-Sept	100	96 99	3s registered 2047	Quar-Feb	68 1/2 69 1/2	33 61 1/2 71 1/2
3 1/2s debentures 1978	April-Oct	103 1/2 103 1/2	5 98 104	Refunding & improve 4 1/2s ser A 2047	Jan-July	98 98 1/2	33 91 1/2 101
Louisville & Nashville RR—				Refunding & improve 5s series C 2047	Jan-July	103 1/2 104 1/2	14 97 105 1/2
First & refund mtg 3 1/2s ser F 2003	April-Oct	92 1/2 92 1/2	8 84 93 1/2	Refunding & improve 5s series D 2047	Jan-July	104 104	6 96 106 1/2
First & refund mtg 2 1/2s ser G 2003	April-Oct	81 1/2 81 1/2	6 77 1/2 83 1/2	Collateral trust 4 1/2s 1975	Mar-Sept	104 104 104 1/2	65 101 105 1/2
First & refund mtg 3 1/2s ser H 2003	April-Oct	99 99 1/2	20 94 1/2 101 1/2	Northern States Power Co—			
St Louis Div second gold 3s 1980	Mar-Sept	89 1/2 91	80 92 1/2	(Minnesota) first mortgage 2 1/2s 1974	Feb-Aug	89 1/2 94	82 93
Atl Knox & Cincinnati Div 4s 1955	May-Nov	101 1/2 101 1/2	1 100 103 1/2	First mortgage 2 1/2s 1975	April-Oct	94 1/2 94 1/2	9 85 94 1/2
Louisville Gas & Elec 1st mtg 2 1/2s 1979	May-Nov		90 94 1/2	First mortgage 3s 1978	Jan-July		92 92 1/2
1st mtg 3 1/2s 1982	Feb-Aug		93 98	First mortgage 2 1/2s 1979	Feb-Aug		92 92 1/2
Macy (R H) & Co. 2 1/2s debentures 1972	May-Nov	95 1/2	90 95 1/2	First mortgage 3 1/2s 1982	June-Dec	102	95 102 1/2
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	83 1/2 84 1/2	87 1/2 99	(Wisconsin) first mortgage 2 1/2s 1977	April-Oct	94 1/2	
Manila RR (Southern Lines) 4s 1959	May-Nov	48	47 1/2 47 1/2	First mortgage 3s 1979	Mar-Sept		
May Dept Stores 2 1/2s debentures 1972	Jan-July		88 1/2 94 1/2	First mortgage 2 1/2s 1980	May-Nov		
3 1/2s s f debentures 1978	Feb-Aug	101 1/2	95 101 1/2	First mortgage 3 1/2s 1982	Mar-Sept		
McKesson & Robbins 3 1/2s deb 1973	Mar-Sept	101 1/2 101 1/2	10 96 101 1/2	First mortgage 3 1/2s 1980	May-Nov		
Mead Corp first mortgage 3s 1966	June-Dec	95	95 97 1/2	First mortgage 3 1/2s 1982	Mar-Sept		
Metropolitan Edison first mtg 2 1/2s 1974	May-Nov	95 1/2	90 95 1/2	Oregon-Washington RR 3s series A 1960	April-Oct	100 100 100 1/2	11 97 101 1/2
First mortgage 2 1/2s 1980	Feb-Aug			Pacific Gas & Electric Co—			
Michigan Bell Telephone Co—				First & refunding 3 1/2s series I 1966	June-Dec	102	100 103 1/2
3 1/2s debentures 1988	April-Oct	97	94 100 1/2	First & refunding 3s series J 1970	June-Dec	98 1/2 97 1/2	8 92 101 1/2
Michigan Central—				First & refunding 3s series K 1971	June-Dec	98 1/2 98 1/2	92 100 1/2
Refunding & imp 4 1/2s series C 1979	Jan-July	95 1/2 97	90 99 1/2	First & refunding 3s series L 1974	June-Dec	98 1/2 98 1/2	36 91 99
Michigan Cons Gas first mtg 3 1/2s 1969	Mar-Sept	104 104	96 104 1/2	First & refunding 3s series M 1979	June-Dec	95 1/2 95 1/2	38 87 1/2 97 1/2
First mortgage 2 1/2s 1969	Mar-Sept	92 92	91 92	First & refunding 3s series N 1977	June-Dec	97 98 1/2	88 1/2 98 1/2
First mortgage 3 1/2s 1969	Mar-Sept	98	95 97	First & refunding 2 1/2s series P 1981	June-Dec	91 92 1/2	82 1/2 93
3 1/2s sinking fund debentures 1967	Jan-July	99 1/2 99 1/2	5 99 102 1/2	First & refunding 2 1/2s series Q 1980	June-Dec	92 1/2 93	11 85 1/2 95
Minnesota Mining & Mfg 2 1/2s 1967	April-Oct	95 1/2	92 99 1/2	First & refunding 3 1/2s series R 1982	June-Dec	96 1/2 96 1/2	3 91 98 1/2
Minn St Paul & Sault Ste Marie—				First & refunding 3 1/2s series S 1983	June-Dec	93 1/2 93 1/2	89 1/2 95 1/2
First mortgage 4 1/2s inc ser A Jan 1971	May	84 1/2	84 93	First & refunding 2 1/2s series T 1976	June-Dec	102 102	21 94 104 1/2
Δ General mortgage 4s inc ser A Jan 1991	May	52 52 1/2	44 52 66	1st & ref M 4s series V 1984	June-Dec	107 107	34 103 1/2 107 1/2
Mission Corp 3 1/2s s f deb 1966	June-Dec		100 100 1/2	Pacific Tel & Tel 2 1/2s debentures 1985	June-Dec	90 1/2 91 1/2	34 82 1/2 92 1/2
Missouri Kansas & Texas first 4s 1990	June-Dec	91	89 91	2 1/2s debentures 1986	April-Oct	93 1/2 93 1/2	87 94
Missouri-Kansas-Texas RR—				3 1/2s debentures 1987	April-Oct	95 98 1/2	89 1/2 99 1/2
Prior lien 5s series B 1962	Jan-July	101	100 101	3 1/2s debentures 1988	Mar-Sept	100 100 1/2	94 101 1/2
40-year 4s series B 1962	Jan-July	94 1/2 94 1/2	1 90 94 1/2	3 1/2s debentures 1981	Mar-Nov	103 1/2 103 1/2	10 98 105 1/2
Prior lien 4 1/2s series D 1978	Jan-July	89 1/2 91 1/2	83 86 1/2	4s debentures 1984	Mar-Sept	106 1/2 107	20 106 107
Δ Cum adjustment 5s ser A Jan 1967	April-Oct	73 73 73 1/2	26 73 84 1/2	Paducah & Illinois 1st s f gold 4 1/2s 1955	Jan-July	99 1/2	98 105 1/2
Missouri Pacific RR Co—				Pennsylvania Central Airlines—			
Δ First and refunding 5s series A 1965	Feb-Aug	108 1/2 108 1/2	24 102 1/2 117 1/2	Δ 3 1/2s convertible inc deb Sept 1 1960	April-Oct	92 1/2 94	85 93
Δ General 4s 1975	Mar-Sept	96 1/2 97 1/2	259 84 1/2 117 1/2	Pennsylvania Glass Sand 3 1/2s 1960	June-Dec	100 100 100 1/2	6 100 101 1/2
Δ First and refunding 5s series F 1977	Mar-Sept	108 1/2 108 1/2	83 102 1/2 118	First mortgage 3s 1975	April-Oct	95 95	9 87 1/2 98 1/2
Δ First and refunding 5s series G 1978	May-Nov	108 108 1/2	21 103 118	Pennsylvania RR—			
Δ Convertible gold 5 1/2s series A 1949	May-Nov	83 81 1/2 83 1/2	415 69 1/2 101 1/2	Consolidated sinking fund 4 1/2s 1960	Feb-Aug	106 1/2 107	20 105 109 1/2
Δ First and refund gold 5s H 1980	April-Oct	108 108 1/2	26 102 1/2 118 1/2	General 4 1/2s series A 1965	June-Dec	104 1/2 104 1/2	51 101 105 1/2

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 20

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	Jan. 1	Period	Last	or Friday's	Sold	Jan. 1
Sale Price	Price	Bid & Asked	No.	Low High	Sale Price	Price	Bid & Asked	No.	Low High
14 Philippine Ry 1st sink fund 4s 1937.....Jan-July	107 1/2	107 1/2	131	102 3/4 108	Standard Oil (N J) debentures 2 1/2s 1971.....May-Nov	90 1/2	89 1/2 91	40	85 91 1/2
14 Ceramatics of deposit.....Jan-July	107 1/2	107 1/2	131	102 3/4 108	2 1/2s debentures 1974.....Jan-July	90 1/2	89 1/2 91	40	85 91 1/2
Phillips Petroleum 2 1/2s debentures 1964.....Feb-Aug	107 1/2	107 1/2	131	102 3/4 108	Stuffer Chemical 3 1/2s debentures 1973.....Mar-Sept	90 1/2	89 1/2 91	40	85 91 1/2
3.70s conv deb 1983.....June-Dec	107 1/2	107 1/2	131	102 3/4 108	Sunray Oil Corp 2 1/2s debentures 1966.....Jan-July	90 1/2	89 1/2 91	40	85 91 1/2
Pillsbury Mills, Inc 3 1/2s s f debentures 1972.....June-Dec	107 1/2	107 1/2	131	102 3/4 108	Swift & Co 2 1/2s debentures 1972.....Jan-July	90 1/2	89 1/2 91	40	85 91 1/2
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996.....June-Dec	107 1/2	107 1/2	131	102 3/4 108	2 1/2s debentures 1973.....May-Nov	90 1/2	89 1/2 91	40	85 91 1/2
Pittsburgh Cincinnati Chic & St. Louis Ry									
Consolidated guaranteed 4s ser F 1953.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
Consolidated guaranteed 4s ser G 1957.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Consolidated guaranteed 4s ser H 1960.....Feb-Aug	107 1/2	107 1/2	131	102 3/4 108					
Consolidated guaranteed 4 1/2s ser I 1963.....Feb-Aug	107 1/2	107 1/2	131	102 3/4 108					
Consolidated guaranteed 4 1/2s ser J 1964.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Pittsburgh Cinc Chicago & St. Louis RR									
General mortgage 5s series A 1970.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
General mortgage 5s series B 1975.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
General mortgage 3 1/2s series E 1975.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Pittsb Coke & Chem 1st mtge 3 1/2s 1964.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Pittsburgh Consolidation Coal									
3 1/2s debentures 1965.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Pittsburgh Plate Glass 3s debentures 1967.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Pittsburgh & West Virginia Ry									
First mortgage 4 1/2s series A 1958.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
First mortgage 4 1/2s series B 1959.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
First mortgage 4 1/2s series C 1960.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Pittsburgh Youngstown & Ashtabula Ry									
First general 5s series B 1962.....Feb-Aug	107 1/2	107 1/2	131	102 3/4 108					
First general 5s series C 1974.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
First general 4 1/2s series D 1977.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
Plantation Pipe Line 2 1/2s 1970.....Mar-Sept	107 1/2	107 1/2	131	102 3/4 108					
Potomac Elec Power 1st mtge 3 1/2s 1977.....Feb-Aug	107 1/2	107 1/2	131	102 3/4 108					
First mortgage 3s 1983.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
First mortgage 2 1/2s 1984.....Jan-Nov	107 1/2	107 1/2	131	102 3/4 108					
Providence Terminal 4s 1956.....Mar-Sept	107 1/2	107 1/2	131	102 3/4 108					
Public Service Electric & Gas Co									
3s debentures 1963.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
First and refunding mortgage 3 1/2s 1968.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
First and refunding mortgage 5s 2037.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
First and refunding mortgage 8s 2037.....Jan-Dec	107 1/2	107 1/2	131	102 3/4 108					
First and refunding mortgage 3s 1972.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
First and refunding mortgage 2 1/2s 1979.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
3 1/2s debentures 1972.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
Quaker Oats 2 1/2s debentures 1964.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Reading Co first & ref 3 1/2s series D 1995.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Reynolds (R J) Tobacco 3s debentures 1973.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Rochester Gas & Electric Corp									
General mortgage 4 1/2s series D 1977.....Mar-Sept	107 1/2	107 1/2	131	102 3/4 108					
General mortgage 3 1/2s series J 1969.....Mar-Sept	107 1/2	107 1/2	131	102 3/4 108					
Saguenay Power 3s series A 1971.....Mar-Sept	107 1/2	107 1/2	131	102 3/4 108					
St Lawrence & Adirondack 1st gold 5s 1996.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Second gold 6s 1996.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
St Louis-San Francisco Ry Co									
1st mortgage 4s series A 1997.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
2nd mortgage 4s series A Jan 2022.....May	107 1/2	107 1/2	131	102 3/4 108					
St Louis-Southwestern Ry									
First 4s bond certificates 1989.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Second 4s inc bond certificates Nov 1989.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
St Paul & Duluth first cons gold 4s 1968.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
St Paul Union Depot 3 1/2s B 1971.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Scioto V & New England 1st gtd 4s 1989.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Scott Paper 3s conv debentures 1977.....Mar-Sept	107 1/2	107 1/2	131	102 3/4 108					
Seaboard Air Line RR Co									
1st mtge 3s series B 1980.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
3 1/2s s f debentures 1977.....Mar-Sept	107 1/2	107 1/2	131	102 3/4 108					
Seagram (Jos E) & Sons 2 1/2s 1966.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
3s debentures 1974.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
Service Pipe Line 3.20s s f debentures 1982.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Shell Union Oil 2 1/2s debentures 1971.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
1st Silesian-Amer Corp coll trust 7s 1941.....Feb-Aug	107 1/2	107 1/2	131	102 3/4 108					
Sinclair Oil Corp									
3 1/2s subord conv debentures 1983.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Skelly Oil 2 1/2s debentures 1965.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Socony-Vacuum Oil 2 1/2s 1976.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
South & North Ala RR gtd 5s 1963.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Southern Bell Telephone & Telegraph Co									
3s debentures 1979.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
2 1/2s debentures 1985.....Feb-Aug	107 1/2	107 1/2	131	102 3/4 108					
2 1/2s debentures 1987.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Southern Indiana Ry 2 1/2s 1994.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Southern Natural Gas Co									
4 1/2s conv s f debentures 1973.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
Southern Pacific Co									
First 4 1/2s (Oregon Lines) A 1977.....Mar-Sept	107 1/2	107 1/2	131	102 3/4 108					
Gold 4 1/2s 1969.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Gold 4 1/2s 1981.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
San Fran Term 1st mtge 3 1/2s ser A '75.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
Southern Pacific RR Co									
First mortgage 2 1/2s series E 1986.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
First mortgage 2 1/2s series F 1996.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
First mortgage 2 1/2s series G 1961.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Southern Ry first consol gold 5s 1994.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
Devel and general 4s series A 1956.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Devel and general 6s series A 1956.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Devel and general 6 1/2s series A 1956.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
Memphis Div first gold 5s 1996.....Jan-July	107 1/2	107 1/2	131	102 3/4 108					
New Orleans & Northeastern RR									
Joint 3 1/2s 1977.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Southwestern Bell Tel 2 1/2s debentures 1985.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					
3 1/2s debentures 1983.....May-Nov	107 1/2	107 1/2	131	102 3/4 108					
Delta Spoken Internal first gold 4 1/2s 2013.....April	107 1/2	107 1/2	131	102 3/4 108					
Standard Oil Products Co Inc									
5s conv subord debentures 1967.....June-Dec	107 1/2	107 1/2	131	102 3/4 108					
Standard Oil Co (Indiana)									
3 1/2s convertible debentures 1982.....April-Oct	107 1/2	107 1/2	131	102 3/4 108					

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, Nov. 16, 1953 and ending Friday, Nov. 20, 1953. It is compiled from a 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 NOVEMBER 20

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	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
ACF-Brill Motors warrants.....		3 1/4 3 1/4	8,800	3 1/8 Oct 1 1/2 Jan	Alabama Gas Corp.....	2	17 16 1/2 17 1/4	4,300	13 1/4 Jun x17 1/2 Nov
Acme Aluminum Alloys.....	1	3 3/4 3 3/4	400	3 1/8 Sep 6 1/2 Jan	Alabama Great Southern.....	50	-- -- --	--	103 Jan 112 Aug
Acme Wire Co common.....	10	28 28 28 1/4	150	25 Jun 29 Feb	Alabama Power 4.20% preferred.....	100	-- -- --	--	89 1/2 Jun 99 1/4 Mar
Adams Hat Stores Inc.....	1	2 3/4 2 3/4 2 3/4	300	2 3/4 Oct 4 Mar	Alaska Airlines Inc.....	1	-- 4 1/4 4 3/4	400	2 3/4 Sep 6 1/4 Mar
Aero Supply Manufacturing.....	1	2 1/2 2 1/2 2 1/2	2,200	1 7/8 Sep 3 3/8 Feb	All American Engineering Co.....	100	1 3/4 1 1/2 1 3/4	800	1 1/4 Aug 2 1/2 Jan
Agnew Surpass Shoe Stores.....	1	-- -- --	--	8 3/4 May 9 1/4 Aug	Allegheny Corp warrants.....	1	1 1/2 1 1/2 2 1/4	9,700	1 1/2 Sep 3 3/4 Mar
Ainsworth Manufacturing common.....	5	9 9 9 1/4	2,200	7 1/2 Oct 13 3/4 Mar	Allegheny Airlines Inc.....	1	2 1/2 2 1/2 2 1/2	1,100	2 1/2 Jun 3 1/2 Jan
Air Associates Inc (N J).....	1	7 7 7 3/4	300	6 1/4 Jan 8 1/2 Oct	Alles & Fisher common.....	1	-- -- --	--	6 1/4 Jan 7 3/4 Mar
Air-Way Electric Appliance.....	3	11 10 11 1/4	1,300	x9 1/2 Oct 14 1/4 Jan	Allied Internat'l Investing cap stock.....	1	-- -- --	--	2 3/8 Oct 3 3/4 Apr
Airfleets Inc.....	1	12 12 12 3/4	300	11 1/2 Nov 15 1/2 Feb	Allied Products (Mich) common.....	5	-- -- --	--	25 1/4 Jan 32 1/2 May
Ajax Petroleum Ltd.....	80c	-- 7 1	9,000	1 1/2 Oct 1 3/4 May	Altes Brewing Co.....	1	-- 2 3/4 2 1/2	600	2 1/2 Jan 3 1/4 Mar

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 20

STOCKS American Stock Exchange				STOCKS American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
Aluminum Co of America—	100	92 1/4 91 3/4 92 1/2	300	82 1/2 Jun	95 Jan		
\$3.75 cumulative preferred	100	21 1/2 21 1/2	100	21 1/2 Oct	24 1/2 Feb		
Aluminum Goods Manufacturing	100	11 11 11 1/2	400	11 1/4 Nov	16 1/2 Jan		
Aluminum Industries common	100	4 1/2 4 1/2	200	3 3/4 Jan	5 1/4 Aug		
Ambrook Industries Inc.	25c	22 1/2 23	250	19 Sep	24 May		
American Air Filter 5% conv pfd	15	4 1/2 4 1/2	200	1 1/2 Sep	1 1/4 Jan		
American Bantam Car Co class A	1	4 1/2 4 1/2	3,500	1 1/2 Sep	1 1/4 Jan		
American Beverage common	100	45 46 46 1/2	350	43 3/4 Oct	47 Jan		
American Book Co	100	8 8 8 1/4	800	7 3/4 Oct	12 1/2 Jan		
American Hard Rubber Co.	25	21 21 21 1/2	450	20 3/4 Oct	25 Jan		
American Laundry Machine	20	4 1/2 4 1/2	5,600	21 Nov	25 3/4 Mar		
American Manufacturing Co com	25	4 1/2 4 1/2	700	4 Sep	6 1/2 Mar		
American Maracaibo Co	1	22 1/2 23 1/4	700	21 3/4 Oct	27 1/2 Jan		
American Meter Co	1	33 33 33 1/2	75	31 Jan	33 1/2 Mar		
American Natural Gas Co 6% pfd	25	51 1/2 53 1/2	3,100	44 1/4 Oct	63 Apr		
American Potash & Chem cl A conv	10	11 1/4 11 1/2	400	10 3/4 Oct	17 1/4 Jan		
American Republics	10	12 1/2 13 1/4	1,000	4 July	4 3/4 Jan		
American Seal-Kap common	2	11 1/2 12 1/2	11,000	9 1/2 Jan	13 1/4 Nov		
American Thread 5% preferred	5	11 1/2 12 1/2	3,700	9 1/2 Feb	20 3/4 Apr		
American Writing Paper common	5	3 1/4 3 1/4	300	2 3/4 Apr	5 3/4 Jul		
Amurex Oil Development class A	5	8 1/2 8 1/2	5,700	8 1/2 Nov	10 3/4 Mar		
Anacostia Lead Mines Ltd.	20c	1 1/2 1 1/2	5,700	1 1/2 Oct	2 1/2 Oct		
Anchor Post Products	2	1 1/2 1 1/2	5,700	1 1/2 Oct	2 1/2 Oct		
Anglo-Iranian Oil Co Ltd.	£1	22 22 22 1/4	300	15 Jan	22 1/4 Nov		
American dep rets ord reg	£1	5 5 5 1/2	4,700	5 Sep	9 1/4 May		
Anglo-Laurate Nitrate Corp—	2.40	4 4 4	200	3 3/4 Oct	4 3/4 Apr		
"A" shares	2.40	9 9 9 10 1/2	800	8 3/4 Oct	22 1/2 Mar		
Angostura-Wupperman	1	106 103 106	290	98 Apr	109 Jan		
Apex-Electric Manufacturing Co.	1	12 1/2 11 1/4 12 1/2	4,400	7 1/2 Jan	12 1/2 Nov		
Appalachian Elec Power 4 1/2% pfd	100	16 1/2 15 1/4 16 1/2	9,700	15 Jun	24 1/4 Mar		
Argus Cameras Inc.	1	8 1/2 8 1/2 8 1/4	11,400	7 1/2 Jan	12 1/2 Feb		
Arkansas Fuel Oil Corp.	5	11 1/2 12 1/2	1,100	11 1/4 Mar	11 1/2 Feb		
Arkansas Louisiana Gas Co	5	21 1/2 20 1/2 21 1/2	1,100	19 1/4 July	24 1/2 Jan		
Arkansas Power & Light 5% pfd	5	45 1/2 45 1/2	50	45 1/2 Jun	53 1/4 Jan		
Armstrong Rubber Co class A	50	17 1/2 17 1/2	1,400	14 Jan	22 1/2 Mar		
4 3/4% convertible preferred	50	5 1/2 5 1/2	100	5 1/2 Nov	5 1/2 Nov		
Aro Equipment Corp.	2.50	1 1/2 1 1/2	3,000	1 1/2 Jan	1 1/2 July		
Associate Electric Industries—	1	117 121	910	104 Jun	126 Sep		
American dep rets reg new	1	1 1/2 1 1/2	4,900	1 1/4 Nov	2 1/4 Jan		
Associated Laundries of America	1	91 92 92 1/2	200	80 1/2 Sep	116 1/2 Jan		
Associated Tel & Tel—	1	5 5 5 1/2	5,700	5 1/2 Sep	7 1/2 Jan		
Class A (ex \$43 arrear div)	121	5 5 5 1/2	5,600	9 1/2 Nov	15 Mar		
Atlantic Coast Fisheries	1	9 9 9 10 1/2	300	11 1/4 Jun	5 1/4 May		
Atlantic Coast Line Co.	50	2 1/2 2 1/2	300	2 1/2 Sep	4 Jun		
Atlas Corp warrants	1	10 10 10 1/2	100	10 1/2 Sep	11 1/2 Jan		
Atlas Plywood Corp.	1	10 10 10 1/2	100	10 1/2 Sep	11 1/2 Jan		
Automatic Steel Products Inc.	1	10 10 10 1/2	100	10 1/2 Sep	11 1/2 Jan		
Non-voting non-cum preferred	1	10 10 10 1/2	100	10 1/2 Sep	11 1/2 Jan		
Automatic Vending Machine	1	10 10 10 1/2	100	10 1/2 Sep	11 1/2 Jan		
Ayshire Collieries Corp common	3	15 1/2 15 1/2	1,200	15 Oct	21 Jan		
Balby & Selburn Oil & Gas—	1	3 1/4 3 1/4 3 1/4	5,000	3 1/4 Oct	6 Jan		
Class A	1	13 11 13	2,100	10 3/4 Sep	18 1/2 Jan		
Baker-Raulang Company	1	11 1/2 11 1/2	900	11 July	13 1/2 Mar		
Baldwin Rubber common	1	3 3/4 3 3/4	5,800	2 3/4 Sep	4 Mar		
Baldwin Securities Corp	1c	6 Oct	8 Jan	1 1/2 Sep	3 1/4 July		
Banco de los Andes—	50c	2 1 1 1/2	5,700	2 1/4 Oct	2 1/4 Oct		
American shares	50c	5 1/2 5 1/2 5 1/2	10,800	4 1/2 Sep	8 1/2 Jan		
Banff Oil Ltd.	1	10 10 10 1/2	200	9 Sep	11 1/2 Mar		
Barcelona Tr Light & Power Ltd.	1	1 1/4 1 1/4	100	1 1/4 Mar	2 1/4 Mar		
Barium Steel Corp.	1	15 1/4 15 1/2	700	14 1/4 Jan	16 1/4 Apr		
Basic Refractories Inc.	1	13 1/2 13 1/2	3,900	11 1/2 Oct	17 Jan		
Baumann (L) & Co common	1	4 1/2 4 1/2	3,200	2 1/4 Sep	6 1/4 Mar		
Bearings Inc.	50c	40 40 40 1/2	200	36 1/2 Oct	51 Mar		
Beau-Brumell Ties common	1	44 1/2 44 1/2	1,000	36 1/2 Oct	51 Mar		
Beck (A S) Shoe Corp.	1	10 10 10 1/2	450	10 1/4 Jan	12 1/4 Feb		
Beckman Instruments Inc.	1	10 10 10 1/2	200	8 1/2 Sep	16 Jan		
Bell Telephone of Canada common	25	10 10 10 1/2	200	4 1/4 Sep	5 1/4 Jan		
Benrus Watch Co Inc.	4	44 1/2 44 1/2	1,000	36 1/2 Oct	51 Mar		
Benson & Hedges common	1	10 10 10 1/2	450	10 1/4 Jan	12 1/4 Feb		
Bickford's Inc common	1	10 10 10 1/2	200	8 1/2 Sep	16 Jan		
Birdsboro Steel Fdry & Mach Co com	1	10 10 10 1/2	200	4 1/4 Sep	5 1/4 Jan		
Black Starr & Gorham class A	3	8 1/2 8 1/2	200	8 1/2 Aug	10 1/2 Mar		
Blauner's common	1	24 1/2 24 1/2	1,300	19 3/4 Feb	25 1/4 Aug		
Blumenthal (S) & Co common	1	84 1/2 84 1/2	91 Oct	2 1/2 Nov	4 1/4 Jan		
Bohack (H C) Co common	100	3 1/4 3 1/4	200	3 1/4 Nov	4 1/4 Jan		
5 1/2% prior cumulative preferred	100	19 1/2 19 1/2	7,400	17 Sep	22 1/2 Jan		
Borne Strymser Co.	1	10 10 10 1/2	200	10 1/4 Jan	12 1/4 Feb		
Bourjois Inc.	1	10 10 10 1/2	200	10 1/4 Jan	12 1/4 Feb		
Brad Foote Gear Works Inc.	20c	9 1/2 9 1/2	12,600	9 1/2 Nov	11 1/2 Jan		
Brazilian Traction Light & Pwr ord.	1	4 1/2 4 1/2	2,800	4 1/2 Sep	7 1/4 Mar		
Breeze Corp common	1	22 1/2 23	250	22 1/2 Jan	24 Mar		
Bridgeport Gas Light Co.	1	17 1/2 17 1/2	7,400	17 Sep	22 1/2 Jan		
Brillo Manufacturing Co common	1	10 10 10 1/2	200	8 1/2 Sep	16 Jan		
British American Oil Co.	1	10 10 10 1/2	200	4 1/4 Sep	5 1/4 Jan		
British American Tobacco—	10s	5 1/2 5 1/2	100	5 1/2 Nov	5 1/2 Nov		
Amer dep rets ord bearer	10s	5 1/2 5 1/2	100	5 1/2 Nov	5 1/2 Nov		
Amer dep rets ord reg	10s	5 1/2 5 1/2	100	5 1/2 Nov	5 1/2 Nov		
British Celanese Ltd.	10s	3 1/2 3 1/2	400	2 1/4 Jan	3 1/4 Aug		
American dep rets ord reg	10s	18 1/4 18 1/4	3,200	18 Nov	18 1/2 Oct		
British Columbia Power common	1	8 1/2 8 1/2	3,700	7 1/2 Oct	12 1/2 Mar		
Brown Company common	1	91 91 91	25	87 Jun	100 Jan		
\$5 convertible preference	1	51 50 51	700	47 Apr	51 Nov		
\$3 2nd preference	1	19 1/2 17 1/2 19 1/2	9,300	12 Jan	19 Nov		
Brown Forman Distillers	10	6 1/4 6 1/4	1,800	5 1/4 Jan	6 1/4 Aug		
4% cumulative junior preferred	10	12 12 12	200	10 1/2 Sep	14 1/2 May		
Brown Rubber Co common	1	12 12 12 1/2	2,000	11 1/2 Nov	19 1/2 Apr		
Bruck Mills Ltd class B	1	21 1/2 20 1/2 21 1/2	4,000	5 1/4 Aug	8 Feb		
Buckeye Pipe Line	50c	8 1/2 8 1/2	300	8 1/2 July	10 1/4 Jan		
Budget Finance Plan common	10	8 1/2 8 1/2	500	8 1/2 Aug	10 1/4 Mar		
7% preferred	10	12 1/2 12 1/2	2,300	11 1/4 Oct	19 1/4 Jan		
60c convertible preferred	9	3 1/4 3 1/4	8,600	3 1/4 Jan	3 1/4 Jan		
Bunker Hill & Sullivan	2.50	3 1/4 3 1/4	4,800	2 1/2 Nov	5 Jan		
Burma Mines Ltd.	12 1/2c	3 1/4 3 1/4	4,800	2 1/2 Nov	5 Jan		
American dep rets ord shares	3s 6d	3 1/4 3 1/4	4,800	2 1/2 Nov	5 Jan		
Burry Biscuit Corp.	12 1/2c	3 1/4 3 1/4	4,800	2 1/2 Nov	5 Jan		
Cable Electric Products common	50c	3 1/2 3 1/2	300	3 1/2 Sep	4 1/4 Mar		
Calamba Sugar Estate	1	10 10 10 1/2	5,000	7 1/2 Sep	15 1/4 Jan		
Calgary & Edmonton Corp Ltd.	1	9 1/2 9 1/2	4,000	8 1/2 Jun	10 1/4 Jan		
California Electric Power	1	4 1/2 4 1/2	17,800	3 1/4 Sep	6 1/4 Jan		
Calvan Consol Oil & Gas Co.	1	23 23 23 1/2	450	20 1/2 Jun	25 1/2 Feb		
Camden Fire Insurance	5	73 1/2 73 1/2	73 1/2 Jun	73 1/2 Jun	73 1/2 Jun		
Canada Bread Co Ltd.	1	8 1/2 8 1/2	26,100	8 1/2 Jan	29 1/2 Mar		
Canada Cement Co Ltd common	20	3 1/4 3 1/4	13,100	2 1/2 Sep	6 1/4 Mar		
6 1/2% preference	20	50 Aug	50 Aug	50 Aug	50 Aug		
Canada Southern Oil Ltd etc	1	4 1/4 4 1/4	12,300	3 1/2 Jun	5 1/4 Jan		
Canadian Atlantic Oil Co Ltd	1	12 1/2 12 1/2	3,600	12 1/2 Nov	15 1/2 Feb		
Canadian Canners Ltd common	1	7 7 7	300	5 1/2 Sep	8 1/2 Feb		
Canadian Dredge & Dock Co Ltd.	1	81 82	200	73 1/2 Oct	83 Apr		
Canadian Industries Ltd.	100	112 112 1/2	120	106 Jun	114 1/2 Jan		
7% preferred	100	1 1 1 1/2	18,200	1 Sep	2 1/2 Jan		
Canadian Marconi	1	4 1/4 4 1/4	12,300	3 1/2 Jun	5 1/4 Jan		
Capital City Products common	5	12 1/2 12 1/2	3,600	12 1/2 Nov	15 1/2 Feb		
Capital Transit Co	19.50	7 7 7	300	5 1/2 Sep	8 1/2 Feb		
Carey Baxter & Kennedy Inc.	1	7 7 7	300	5 1/2 Sep	8 1/2 Feb		
Carman & Co.	2.50	81 82	200	73 1/2 Oct	83 Apr		
Carnation Co common	1	112 112 1/2	120	106 Jun	114 1/2 Jan		
Carolina Power & Light 5% pfd	1	1 1 1 1/2	18,200	1 Sep	2 1/2 Jan		
Carr-Consolidated Biscuit Co.	1	4 1/4 4 1/4	12,300	3 1/2 Jun	5 1/4 Jan		
Carreras Ltd.	1	4 1/4 4 1/4	12,300	3 1/2 Jun	5 1/4 Jan		
American dep rets A ord	£1	4 1/4 4 1/4	12,300	3 1/2 Jun	5 1/4 Jan		
American dep rets B ord	2s 6d	4 1/4 4 1/4	12,300	3 1/2 Jun	5 1/4 Jan		
Carter (J W) Co common	1	6 1/4 6 1/4	100	5 1/2 Sep	7 1/4 Mar		
Casco Products common	1	3 1/2 3 1/2	500	3 1/2 Sep	5 1/4 Jan		
Castle (A M) & Co.	10	16 1/2 16 1/2	800	14 1/4 Sep	17 1/2 Mar		
Catalin Corp of America	1	4 1/4 4 1/4	6,000	4 1/4 Sep	6 1/4 Jan		
Cenco Corporation	1	3 1/4 3 1/4	15,200	3 Oct	5 1/4 Mar		
Central Explorers Ltd.	1	4 1/4 4 1/4	9,900	3 Sep	6 1/4 Jan		
Central Illinois Secur Corp.	1	3 1/4 3 1/4	1,100	3 1/4 Sep	4 1/4 Mar		
Conv preference \$1.50 series	1	27 1/2 27 1/2	25	26 1/4 Sep	29 1/4 Mar		
Conv preference \$1.40 series	1	21 1/4 Aug	21 1/4 Aug	21 1/4 Aug	21 1/4 Aug		
Central Maine Power Co.	100	74 1/4 74 1/4	30	67 Jun	79 Jan		
3.50% preferred	100	7 1/2 Sep	7 1/2 Sep	7 1/2 Sep	10 1/2 Mar		
Central Ohio Steel Products	1	87 1/2 87 1/2	50	80 May	90 1/2 Oct		
Central Power & Light 4 1/2 pfd	100	7 1/2 7 1/2	200	7 1/2 Nov	10 Jan		
Century Electric Co common	10	7 1/2 7 1/2	200	7 1/2 Nov	10 Jan		
Century Investors Inc.	2	36 Jan	36 Jan	36 Jan	37 Feb		
Convertible preference	10	6 1/4 Sep	6 1/4 Sep	6 1/4 Sep	9 1/2 Mar		
Cessna Aircraft Co common	1	5 1/2 5 1/2	2,100	5 1/2 Sep	7 1/4 Jan		
Chamberlin Co of America	2.50	4 1/4 4 1/4	900	4 1/4 Oct	7 1/4 Jan		
Charis Corp common	10	1 1/4 1 1/4	6,000	1 Sep	1 1/4 July		
Charter Oil Co Ltd.	1	7 1/4 7 1/4	2,600	7 1/4 Oct	11 1/2 Mar		
Cherry-Burrell common	5	70 1/2 71 1/2	225	65 1/4 Sep	74 Jan		
Chesbrough Manufacturing com	10	22 1/2 22 1/2	100	22 1/2 Feb	26 1/2 Nov		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 20

STOCKS American Stock Exchange						STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	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
Equity Corp common.....10c	2	1 7/8	2	7,400	1 1/4 Sep 2 1/2 Jan	Kawneer Co.....5	26	25 1/2	26	1,200	21 1/2 Apr 26 1/2 Nov
\$2 convertible preferred.....1	---	32	32 1/2	200	32 Nov 35 Mar	Kennedy's Inc.....5	---	11 1/2	12	400	11 1/2 Jan 13 1/2 Apr
Esquire Inc.....1	---	---	---	---	5 Sep 6 Aug	Kenwell Oils & Mines Ltd.....1	1 1/2	1 1/2	1 1/2	1,600	1 1/2 Sep 1 1/2 July
Eureka Corporation Ltd.....\$1 or 25c	1 1/4	1 1/4	1 1/4	14,000	1 1/2 Aug 1 1/2 Jan	Key Co common.....5	9 1/2	9 1/2	9 1/2	775	8 1/2 Jan 12 1/2 May
Warrants.....1	1/4	1/4	1/4	2,200	1 1/2 Sep 1 1/2 Jan	Kidde (Walter) & Co.....5	---	27 1/2	28	300	26 1/2 Jan 32 1/2 Feb
Eureka Pipe Line common.....10	---	17 1/4	19	40	17 1/4 Nov 32 1/2 Mar	Kings County Lighting common.....5	---	10 1/2	11	200	8 1/2 Jan 11 1/2 Oct
F						4% cumulative preferred.....50	35	35	35	50	34 1/2 Mar 36 1/2 July
Fairchild Camera & Instrument.....1	20 3/4	20	21 1/2	2,000	17 Sep 28 1/2 Mar	Kingston Products.....1	3	3	3 1/4	1,800	2 1/2 Jun 3 1/2 Feb
Fargo Oils Ltd.....25c	1 1/4	1 1/4	1 1/4	17,000	1 1/2 Sep 3 1/2 May	Kirby Petroleum.....1	34 1/4	32 1/4	34 1/4	400	27 Aug 37 1/2 Mar
Federated Petroleum Ltd.....1	4	3 3/4	4	8,100	3 1/2 Sep 7 1/2 Jan	50c preferred.....10	---	9 1/2	9 1/2	500	8 1/2 Apr 9 1/2 Jan
Fire Association (Phila).....10	72 1/2	70 1/2	72 1/2	2,830	62 1/2 Jun 73 1/2 Jan	Kirkland Lake G M Co Ltd.....1	1 1/2	1 1/2	1 1/2	5,300	1 1/2 Nov 1 1/2 Jan
Firth Sterling Inc.....2.50	4 3/4	4 1/4	4 1/2	4,400	3 1/4 Sep 7 1/2 Mar	Klein (D Emil) Co common.....1	---	15 1/2	15 1/2	100	14 1/2 Jan 18 1/2 Oct
Fishman (M H) Co Inc.....1	---	---	---	---	9 1/2 Jun 11 Mar	Kleinert (I B) Rubber Co.....10	---	12	12 1/2	400	11 1/2 Jan 12 1/2 Feb
Flying Tiger Line Inc.....1	6	5 1/2	6 1/4	3,800	5 1/2 Oct 10 1/2 Jan	Knott Hotels Corp.....5	---	10	10	100	9 1/2 Sep 11 1/2 Jan
Ford Motor of Canada.....1	---	---	---	---	59 Jun 69 1/2 Mar	Kobacker Stores.....7.50	---	2 1/2	2 1/2	2,500	2 1/2 Sep 4 1/2 Feb
Class A non-voting.....1	---	64 1/4	65 1/2	400	67 Oct 73 1/2 Mar	Kroy Oils Ltd.....20c	1 1/4	1 1/4	1 1/4	2,100	1 1/2 Sep 2 1/2 Mar
Ford Motor Co Ltd.....1	---	---	---	---	---	Krueger Brewing Co.....1	---	7 1/2	7 1/2	300	7 Mar 8 1/2 Sep
American deposit receipts ord reg.....\$1	4 3/4	4 3/4	4 3/4	900	3 1/2 Jun 5 Nov	L					
Ford Motor of France.....1	---	---	---	---	---	Laclede-Christy Company.....5	13 1/2	11 1/4	13 1/2	1,200	10 1/2 Sep 17 1/2 Mar
American deposit receipts bearer.....1	1 1/4	1 1/4	1 1/4	4,900	1 1/2 Feb 1 1/2 May	L'Aiglon Apparel Inc.....1	---	4 1/4	4 1/4	200	4 Oct 4 1/4 Jan
Fort Pitt Brewing Co.....1	4 1/4	4 1/4	4 1/4	1,400	4 1/2 Nov 8 May	Lake Shore Mines Ltd.....1	6 1/2	5 1/2	6 1/2	6,700	5 1/2 Sep 9 Jan
Fox (Peter) Brewing.....1.25	4 1/4	4 1/4	4 1/4	6,200	4 1/2 Nov 8 May	Lakey Foundry & Machine.....1	5 1/4	5 1/4	5 1/4	1,500	5 1/2 Sep 9 Feb
Fuller (Geo A) Co.....5	---	10 1/2	10 1/2	700	10 1/2 Sep 11 1/2 Mar	Lamson Corp of Delaware.....5	9 1/2	9	9 1/2	1,900	7 1/2 Apr 10 1/2 Aug
G						Lamson & Sessions Co.....10	---	15 1/2	16 1/4	300	14 1/2 Jun 16 1/2 Nov
Gatineau Power Co common.....1	---	20 1/2	21 1/4	1,100	20 1/2 Oct 22 1/2 Jan	Lanston Monotype Machine.....5	---	---	---	---	12 1/2 Sep 17 1/2 Mar
When distributed.....1	20 1/2	20 1/2	20 1/2	1,500	20 1/2 Nov 20 1/2 Nov	La Salle Extension University.....5	---	---	---	---	5 1/2 Jan 7 Nov
5% preferred.....100	---	---	---	---	102 1/2 Mar 106 1/2 Sep	Lear Inc common.....50c	3 1/2	3 1/4	4	1,600	2 1/2 Sep 4 1/2 Nov
Gelman Mfg Co common.....1	10 1/2	10 1/4	10 1/2	1,900	9 1/2 Sep 12 1/2 Jan	5% cum conv preferred.....5	---	---	---	---	3 1/2 Sep 4 Nov
General Acceptance Corp.....1	---	13 1/4	13 1/4	1,400	1 1/4 Sep 3 Apr	Lefcourt Realty common.....25c	42	40 3/4	42 1/2	1,000	3 Oct 3 1/2 Jun
General Alloys Co.....1	1 1/4	1 1/4	1 1/4	900	1 1/2 Sep 2 1/2 Jan	Le Tourneau (R G) Inc.....1	---	5	5	5,100	20 1/2 Jan 43 1/2 May
General Builders Supply Corp com.....1	---	---	---	---	15 1/2 Oct 18 1/2 Mar	Liberty Fabrics of N Y Co.....1	---	6	6	100	4 1/2 Oct 7 1/2 Feb
5% convertible preferred.....25	---	---	---	---	---	5% cumulative preferred.....10	---	---	---	---	3 1/2 Mar 4 1/2 July
General Electric Co Ltd.....1	---	---	---	---	---	Loblav Groceries class A.....1	---	---	---	---	38 1/2 Apr 45 Aug
American dep rcts ord reg.....\$1	---	5 1/4	5 1/4	100	5 Sep 5 1/2 Apr	Locke Steel Chain.....5	12 1/2	12 1/2	12 1/2	625	11 1/2 Sep 18 Jan
General Finance Corp 5% pfd A.....10	---	31 1/2	31 1/2	100	27 Sep 34 1/2 Mar	Longines-Wittnauer Watch Co.....1	---	14 1/4	14 1/4	100	13 1/2 May 14 1/2 Aug
General Fireproofing common.....5	---	---	---	---	103 Jan 108 Mar	Louisiana Land & Exploration.....1	49 1/2	49 1/2	50 1/2	17,500	41 1/2 Apr 50 1/2 Nov
General Outdoor Adv 6% pfd.....100	---	---	---	---	1 1/2 Jun 2 1/2 Jan	Lunkheimer (The) Co.....1	---	25	25 1/2	250	24 Nov 26 1/2 Nov
General Plywood Corp common.....50c	1 1/4	1 1/4	1 1/4	3,600	1 1/2 Sep 12 1/2 Jan	Lynch Corp.....2	10	9 1/2	10 1/2	1,300	9 1/2 Nov 15 1/2 Feb
5% convertible preferred.....20	---	---	---	---	9 1/2 Sep 10 1/2 Jan	M					
General Public Service 6% preferred.....1	---	117 1/2	117 1/2	25	103 1/2 Jun 108 1/2 Feb	Mackintosh-Hemphill Co.....5	11 1/2	11 1/2	11 1/4	400	9 1/2 Sep 13 1/2 Feb
Georgia Power 6% preferred.....1	---	117 1/2	117 1/2	25	103 1/2 Jun 108 1/2 Feb	Maine Public Service Co.....10	21	20 1/2	21	200	18 Jan 22 1/2 Sep
5% preferred.....1	---	---	---	---	---	Mangel Stores common.....1	---	15 1/4	16	200	14 Jan 17 1/2 Jun
Gerity Mich Corp.....1	3	2 1/2	3	1,900	2 1/2 Sep 4 1/2 Mar	Manischewitz (The B) Co.....1	---	22 1/2	22 1/2	300	21 Sep 40 Jan
Giant Yellowknife Gold Mines.....1	8 1/2	8 1/2	8 1/2	1,500	8 Sep 12 1/2 Jan	Marconi International Marine.....1	---	---	---	---	3 1/2 July 4 Feb
Gilbert (A C) common.....10	10 1/2	10 1/2	10 1/2	300	9 1/2 Sep 12 1/2 Jan	Marion Power Shovel.....10	18	17 1/4	18 1/4	800	14 1/2 Jan 23 1/2 May
Gilchrist Co.....1	---	---	---	---	11 1/2 Oct 11 1/2 Jan	Massey-Harris-Ferguson Ltd.....1	8 1/2	8	8 1/2	500	7 1/2 Oct 10 1/2 Jan
Gladding McBean & Co.....10	19 1/2	19 1/2	19 1/2	750	16 1/2 Oct 11 1/2 Jan	Mays (J W) Inc common.....1	---	18 1/2	20 1/2	2,400	16 1/2 Sep 24 1/2 Mar
Glen Alden Coal.....1	6 1/2	6 1/2	7 1/4	17,500	6 1/2 Sep 13 1/2 Mar	McDonnell Aircraft Corp.....5	19 1/2	18 1/2	20 1/2	200	22 Jan 26 1/2 Mar
Glenmore Distilleries class B.....1	---	11 1/2	12 1/4	800	11 1/2 Sep 13 1/2 Mar	McKee (A G) & Co common.....1	22 1/2	22 1/2	22 1/2	1,700	9 1/2 Sep 15 1/2 May
Globe Union Co Inc.....5	24	23 1/2	24 1/2	1,300	22 Jun 27 1/2 Feb	McWilliams Dredging common.....10	12	12	12 1/2	7,400	11 1/2 Jun 15 1/2 Jan
Godechaux Sugars class A.....5	---	42 1/2	43 1/2	30	35 Jun 54 1/2 May	Mead Johnson & Co.....1	15	14 1/2	15 1/4	8,400	13 1/2 Jun 15 1/2 Jan
Class B.....1	81	81	81	20	73 1/2 Oct 86 1/2 Mar	Menasco Mfg Co.....1	2 1/4	2 1/4	2 1/4	20,200	2 1/2 Aug 4 1/2 Mar
\$4.50 prior preferred.....1	---	---	---	---	3 1/2 Sep 1 1/2 Mar	Merrill Petroleum Ltd.....1	4	3 1/4	4 1/4	1,000	3 1/2 Nov 4 1/2 Nov
Goldfield Consolidated Mines.....1	---	---	---	7,500	3 1/2 Sep 1 1/2 Mar	Merritt Chapman & Scott Corp.....1	---	26	27 1/2	1,000	9 1/2 Jan 28 1/2 Nov
Goodman Manufacturing Co.....50	---	24 1/2	24 1/2	100	27 Nov 52 1/2 Jan	Mesabi Iron Co.....1	13 1/2	13 1/2	14	3,200	11 1/2 Sep 21 1/2 Mar
Gorham Manufacturing common.....4	---	23	23	100	21 1/2 Oct 27 1/2 Feb	Metal Textile Corp common.....25c	---	---	---	---	6 1/2 Jan 7 1/2 Aug
Graham-Paige Motors 5% conv pfd.....25	---	6	6 1/4	400	5 1/2 Jan 8 Mar	Participating preferred.....15	2 1/2	2 1/2	2 1/2	900	5 1/2 Sep 6 1/2 Jun
Grand Rapids Varnish.....1	---	15 1/2	16 1/4	400	12 1/2 Sep 21 1/2 Mar	Michaels Brothers Inc.....1	---	6 1/2	6 1/2	200	6 Sep 8 Mar
Gray Manufacturing Co.....5	---	---	---	---	---	Michigan Bumper Corp.....1	11 1/2	11	11 1/2	800	8 Apr 14 Aug
Great Atlantic & Pacific Tea.....1	165	164 1/2	170	425	144 1/2 Jun 170 Nov	Michigan Steel Tube.....2.50	---	1 1/2	1 1/2	1,200	7 Oct 4 1/2 Mar
Non-voting common stock.....100	133 1/4	132	133 1/4	120	129 1/2 Sep 135 1/2 Apr	6% preferred.....10	---	7 1/2	7 1/2	200	7 Jan 8 1/2 Aug
Great Lakes Oil & Chemical Co.....1	1 1/4	1 1/4	1 1/4	5,900	1 1/2 Sep 2 1/2 Mar	Micromatic Hone Corp.....1	13	12 1/2	13	600	10 1/2 Sep 14 1/2 Mar
Greer Hydraulics Inc.....50c	14 1/4	13 1/4	14 1/4	600	12 1/2 Sep 21 Feb	Middle States Petroleum common.....1	12 1/2	12 1/2	12 1/2	7,400	11 1/2 Sep 15 1/2 Jan
Grioli Freehold Leases.....9c	6 1/4	5 1/2	6 1/4	18,900	4 Sep 8 1/2 Jun	Midland Oil Corp \$1 conv preferred.....1	---	---	---	---	10 1/2 Oct 13 Jan
Griesedick Western Brewery.....2	15 1/2	15 1/2	15 1/2	400	15 Oct 19 1/2 Mar	Midland Steel Products.....1	24 1/2	24 1/2	24 1/2	100	24 1/2 Sep 26 1/2 Mar
Grocery Stores Products common.....5	---	13 1/4	13 1/4	100	10 1/2 Jan 13 1/2 Nov	\$2 non-cum dividend shares.....1	15	14 1/4	15 1/4	350	12 Sep 17 1/2 Mar
Gypsum Lime & Alabastine.....1	---	---	---	---	34 Sep 34 Sep	Midvale Co common.....50c	---	5 1/2	5 1/2	100	4 1/2 Oct 5 1/2 Jan
H						Midwest Piping Co.....5	22 1/2	22 1/2	23 1/2	2,200	20 1/2 Feb 29 Mar
Haelan Laboratories Inc.....1	---	2 1/2	2 1/4	1,400	1 1/2 July 3 1/2 Jan	Midwest Refineries.....1	---	1 1/4	1 1/4	400	1 1/2 Sep 3 1/4 Mar
Hall Lamp Co.....5	---	3 1/4	3 1/4	1,300	3 1/4 Nov 5 1/2 Mar	Miller Wohl Co common.....50c	---				

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 20

STOCKS		Friday	Week's	Sales	STOCKS		Friday	Week's	Sales		
American Stock Exchange		Last	Range	for Week	American Stock Exchange		Last	Range	for Week		
Par	Low	High	Low	High	Par	Low	High	Low	High		
New York Shipbuilding Corp.—	1	27	28 1/4	300	15 1/2	Jan	28 1/4	Nov	1 1/2	Apr	
Founders shares	1	15 1/2	16 1/4	1,700	15 1/2	Oct	19	Mar	15 1/2	May	
Niagara Share Corp common	5	18 3/4	18 1/2	18,700	14 1/2	Sep	20 1/2	Mar	4	Nov	
Niles-Bement Pond	1	1 1/2	1 1/2	200	1 1/2	Aug	2 1/2	Mar	1 1/2	Mar	
Nipissing Mines	1	4 1/2	4 1/2	7,000	3 1/4	Aug	5 1/2	Nov	14	Sep	
Noma Lites Inc.	1	1 1/2	1 1/2	5,600	1 1/2	Jun	1 1/2	Jan	5	Jan	
Non-Ferrous Metal Products Ltd.—	1	1 1/2	1 1/2	900	1 1/2	Oct	3 1/2	Mar	11 1/4	Mar	
Amer dep rcts ord shares	1	40 1/2	40 1/2	200	40 1/2	Nov	44 1/2	Mar	3 1/2	Oct	
Norden Laboratories Corp.	1	1 1/2	1 1/2	2,400	1 1/2	Sep	3 1/2	May	3 1/2	Feb	
North American Rayon \$3 preferred	50	17 1/2	17 1/2	100	17 1/2	Sep	22 1/2	Mar	44	Jan	
North Canadian Oils Ltd.	25	3	3	3,700	82 1/2	Jun	92	Mar	19	Jul	
North Central Texas Oil	5	94 1/4	94 1/4	10	87 1/2	Jul	98 1/4	Jan	15	Sep	
Northeast Airlines	1	24 1/4	23 1/4	2,700	20 1/2	Jan	29 1/2	Oct	21 1/2	Nov	
North Penn RR Co.	50	1 1/2	1 1/2	200	1 1/2	Sep	2 1/2	Jan	3	Sep	
Northern Ind Pub Serv 4 1/4% pfd	100	1 1/2	1 1/2	200	1 1/2	Sep	2 1/2	Jan	29 1/2	Jan	
Novadel-Agenc Corp	1	1 1/2	1 1/2	200	1 1/2	Sep	2 1/2	Jan	33	Nov	
Ogden Corp common	50c	108	107	108	95	Jan	108	Nov	4 1/4	Jan	
Ohio Brass Co class B common	1	1 1/2	1 1/2	1,200	1 1/2	Sep	3 1/2	Jan	12 1/2	Feb	
Ohio Power 4 1/2% preferred	100	19 1/2	19 1/2	2,500	18	Jan	20 1/2	Apr	33	Nov	
Okalta Oils Ltd.	90c	1 1/2	1 1/2	475	63	Apr	84 1/2	Nov	3 1/2	Jul	
Oklahoma Natural Gas	7.50	8 1/2	8 1/2	800	8	Nov	16 1/4	Jan	18 1/2	Jan	
Okonite Company common	25	16 1/2	16 1/2	300	6	Jan	6 1/2	Feb	4 1/4	Sep	
Old Town Corp common	1	16 1/2	16 1/2	600	15	Sep	23 1/4	Mar	9 1/2	Mar	
40c cumulative preferred	7	3 1/4	3 1/4	1,600	3 1/4	Nov	9 1/2	Mar	31 1/2	Sep	
Oliver United Filters class B	1	41 1/4	40	41 1/4	1,100	35 1/2	Sep	52 1/2	Jan	40 1/2	Jan
Olympic Radio & Telev Inc.	1	16 1/2	15 1/2	16 1/2	200	15 1/2	Oct	19 1/2	Feb	48	Jan
Omar Inc.	1	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
O'Keefe Copper Co Ltd Amer shares	10s	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
Overseas Securities	1	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
Pacific Can Co common	5	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
Pacific Gas & Electric 6% 1st pfd	25	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
5 1/2% 1st preferred	25	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
5% 1st preferred	25	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
5% redeemable 1st preferred	25	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
5% redeemable 1st pfd series A	25	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
4.80% red 1st preferred	25	14 1/2	13 1/2	14 1/2	900	12	Jan	16 1/2	Jan	26	Mar
Pacific Lighting \$4.50 preferred	1	97 1/4	96 3/4	98	300	91 1/4	Jan	102 3/4	Jan	40	May
\$4.40 div cum preferred	1	94 1/4	94 1/4	96	100	90	Jan	101 1/2	Jan	26	Mar
\$4.75 dividend preferred	1	100 1/2	101 1/2	101 1/2	1,150	96	Jan	102 3/4	Jan	26	Mar
Pacific Northern Airlines	1	2	2	2 1/2	4,600	2	Nov	3 1/2	May	48	Jan
Pacific Petroleum Ltd.	1	8 1/2	8 1/2	9 1/2	8,100	6 1/2	Aug	13 1/2	Mar	28	Mar
Pacific Power & Light 5% pfd	100	104	103 1/2	104	275	95	Jun	108	Jan	35 1/2	Mar
Pacific Public Service common	1	104	103 1/2	104	275	95	Jun	108	Jan	35 1/2	Mar
\$1.20 1st preferred	1	104	103 1/2	104	275	95	Jun	108	Jan	35 1/2	Mar
Pago-Hersey Tubes common	1	104	103 1/2	104	275	95	Jun	108	Jan	35 1/2	Mar
Panacostal Petroleum (C A) vtc	2 Bol	1 1/2	1 1/2	1 1/2	10,200	1 1/2	Feb	2 1/2	Feb	31 1/2	Mar
Pantepec Oil (C A) Amer share	1 Bol	4	4	4 1/4	14,100	3 1/2	Jan	6 1/2	Mar	31 1/2	Mar
Paramount Motors Corp	1	53	53	53	60	Feb	53	Jan	27 1/2	Jan	
Park Chemical Company	1	3 1/2	3 1/2	3 1/2	2,600	3 1/2	Jan	4	May	27 1/2	Jan
Parker Pen Co class A	1	23 1/4	22 3/4	25 1/2	2,200	17	Sep	25 1/2	Nov	27 1/2	Jan
Class B	1	23 1/4	22 3/4	25 1/2	2,200	17	Sep	25 1/2	Nov	27 1/2	Jan
Parkersburg Rig & Reel	2	14 1/2	14 1/2	15	800	12 1/2	Sep	17 1/2	Feb	27 1/2	Jan
Patchogue Plymouth Mills	1	25	25	26	90	25	Nov	36	Jan	27 1/2	Jan
Patican Co Ltd.	2	6	5 1/2	6	500	5	Oct	7 1/2	May	27 1/2	Jan
Penn Traffic Co.	2.50	12 1/2	12 1/2	12 1/2	3,600	11 1/2	Sep	14 1/2	Mar	27 1/2	Jan
Pennroad Corp common	1	104	103 1/2	104	275	95	Jun	108	Jan	27 1/2	Jan
Penn Power & Light 4 1/2% pfd	100	38 1/4	38	38 1/4	450	33	Sep	41 1/4	Mar	27 1/2	Jan
Penn Water & Power Co.	1	61 1/4	61 1/4	62 1/4	450	58	Sep	70 1/2	Mar	27 1/2	Jan
Pep Boys (The)	1	13 1/2	13 1/2	14	100	12 1/2	Sep	17 1/2	Feb	27 1/2	Jan
Pepperell Manufacturing Co (Mass)	20	61 1/4	61 1/4	62 1/4	450	58	Sep	70 1/2	Mar	27 1/2	Jan
Perfect Circle Corp.	2.50	13 1/2	13 1/2	14	100	12 1/2	Sep	17 1/2	Feb	27 1/2	Jan
Phillips Packing Co.	1	5 1/2	5 1/2	5 1/2	200	4 1/2	Jun	7	Aug	27 1/2	Jan
Phillips Screw Co.	100c	3 1/4	3 1/4	3 1/4	2,600	3 1/4	Jan	4	May	27 1/2	Jan
Pierce Governor Common	1	23 1/4	22 3/4	25 1/2	2,200	17	Sep	25 1/2	Nov	27 1/2	Jan
Pinehill Johnson Ltd Amer shares	10s	1 1/2	1 1/2	1 1/2	1,300	1 1/2	Sep	2 1/2	Jan	27 1/2	Jan
Pioneer Gold Mines Ltd.	1	2 1/2	2 1/2	2 1/2	1,000	1 1/2	Sep	2 1/2	Jan	27 1/2	Jan
Piper Aircraft Corp common	1	66 1/4	66	67 1/4	1,220	57 1/2	Jan	75	Mar	27 1/2	Jan
Pittsburgh & Lake Erie	50	36	36	36 1/2	1,100	28	Sep	38 1/4	Jan	27 1/2	Jan
Pittsburgh Metallurgical common	5	7 1/2	7 1/2	8 1/2	2,000	6 1/2	Oct	11	Mar	27 1/2	Jan
Pittsburgh Railways Co.	1	19	19	19	34	19	Oct	23 1/4	Mar	27 1/2	Jan
Pleasant Valley Wine Co.	1	3 1/2	3 1/2	3 1/2	400	2 1/2	Aug	3 1/2	Nov	27 1/2	Jan
Pneumatic Scale common	10	3 1/2	3 1/2	3 1/2	1,000	3 1/2	May	4 1/2	Jan	27 1/2	Jan
Polaris Mining Co.	25c	5 1/4	5 1/4	5 1/4	1,000	5 1/4	Nov	8 1/4	Mar	27 1/2	Jan
Powderell & Alexander common	2.50	110	110	110	110	110	Jan	112	Jan	27 1/2	Jan
Power Corp of Canada common	100	40 1/4	42 1/2	40	400	37 1/2	Sep	44 1/2	Feb	27 1/2	Jan
6% 1st preferred	100	40 1/4	42 1/2	40	400	37 1/2	Sep	44 1/2	Feb	27 1/2	Jan
Pratt & Lambert Co.	1	10 1/2	10 1/2	10	800	9 1/2	Aug	11	Oct	27 1/2	Jan
Prentice-Hall Inc. common	2.50	2 1/2	2 1/2	2 1/2	2,100	1 1/2	Sep	2 1/2	Jan	27 1/2	Jan
Pressed Metals of America	1	1 1/2	1 1/2	1 1/2	3,300	1 1/2	Sep	2 1/2	Jan	27 1/2	Jan
Preston East Dome Mines Ltd.	1	8 1/2	8 1/2	9	700	7 1/2	Apr	9 1/4	Mar	27 1/2	Jan
Producers Corp of Nevada	1	8 1/2	8 1/2	9	700	7 1/2	Apr	9 1/4	Mar	27 1/2	Jan
Prosperity Co class B	1	8 1/2	8 1/2	9	700	7 1/2	Apr	9 1/4	Mar	27 1/2	Jan
Providence Gas	1	8 1/2	8 1/2	9	700	7 1/2	Apr	9 1/4	Mar	27 1/2	Jan
Public Service of Colorado	1	96 1/2	96	96 1/2	50	90	May	101	Feb	27 1/2	Jan
4 1/4% cumulative preferred	100	96 1/2	96	96 1/2	50	90	May	101	Feb	27 1/2	Jan
Puget Sound Pulp & Timber com.	1	30 1/2	30 1/2	30 1/2	200	25 1/4	Jun	30 1/2	Mar	27 1/2	Jan
Pyle-National Co common	5	14 1/2	14 1/2	14 1/2	200	12 1/2	Sep	19 1/2	Mar	27 1/2	Jan
Pyrene Manufacturing	10	36	36	37	200	22 1/2	Apr	37 1/2	Nov	27 1/2	Jan
Quebec Power Co.	1	19 1/2	19 1/2	19 1/2	200	19 1/2	Jan	21 1/4	Oct	27 1/2	Jan
Railway & Utility Investment A	1	22 1/2	23 1/4	200	21 1/2	Jan	23 1/4	May	27 1/2	Jan	
Rath Packing Co common	10	46 1/2	46	47	1,400	41 1/4	Sep	57 1/4	May	27 1/2	Jan
Raymond Concrete Pile common	1	6 1/2	6 1/2	6 1/2	400	5 1/2	Apr	6 1/2	Nov	27 1/2	Jan
Reading Tube Corp class A	6.25	6 1/2	6 1/2	6 1/2	400	5 1/2	Apr	6 1/2	Nov	27 1/2	Jan
Class B	10c	6 1/2	6 1/2	6 1/2	400	5 1/2	Apr	6 1/2	Nov	27 1/2	Jan
Reda Pump Co.	1	6 1/2	6 1/2	6 1/2	400	5 1/2	Apr	6 1/2	Nov	27 1/2	Jan
Regal Shoe Co.	1	8 1/4	8 1/4	8 1/4	300	5	Jan	14 1/2	Apr	27 1/2	Jan
Reis (Robert) & Co.	1	24	23	24	1,300	21	Sep	28 1/4	Jan	27 1/2	Jan
Reliance Electric & Engineering	5	8 1/2	8 1/2	8 1/2	4,400	8 1/2	Sep	9 1/2	Oct	27 1/2	Jan
Remington Arms Co Inc.	1	24 1/4	24 1/4	24 1/4	400	24 1/4	Oct	27 1/4	Mar	27 1/2	Jan
Rice-Stix Inc.	1	1 1/2	1 1/2	1 1/2	600	1 1/2	Sep	2 1/2	Jan	27 1/2	Jan
Richmond Radiator	1	1 1/2	1 1/2	1 1/2	600	1 1/2	Sep	2 1/2	Jan	27 1/2	Jan
Rico Argentine Mining Co.	50c	1 1/2	1 1/2	1 1/2	600	1 1/2	Sep	2 1/2	Jan	27 1/2	Jan
Rio Grande Valley Gas Co.	1	2 1/4	2 1/4	2 1/4	1,900	2 1/4	Jul	2 1/4	Feb	27 1/2	Jan
(Texas Corp) vtc	1	90	90	91 1/4	230	82	Jun	94 1/4	Jan	27 1/2	Jan
Rochester Gas & Elec 4% pfd F	100	18	18	19	1,100	18	Nov	26	Mar	27 1/2	Jan
Rolls Royce Ltd.	1	22	22	22	100	18 1/2	Sep	26 1/2	May	27 1/2	Jan
Amer dep rcts ord reg	1	12 1/2	12 1/2	12 1/2	1,000	10	Jan	14 1/2	Mar	27 1/2	Jan
Rome Cable Corp common	5	13	13	13 1/2	3,000	12	Sep	17 1/2	Mar	27 1/2	Jan
Roosevelt Field Inc.	1	13	13	13 1/2	3,000	12	Sep	17 1/2	Mar	27 1/2	Jan
Rotary Electric Steel Co.	10	13	13	13 1/2	3,000	12	Sep	17 1/2	Mar	27 1/2	Jan
Rowe (The) Corp common	1	13	13	13 1/2	3,000	12	Sep	17 1/2	Mar	27 1/2	Jan
Royalite Oil Co Ltd.	1	13	13	13 1/2	3,000	12	Sep	17 1/2	Mar	27 1/2	Jan
Russells Fifth Ave common	1.25	15	15	15	200	12	Jan	16 1/2	Mar	27	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 20

STOCKS	Friday	Week's	Sales	Range Since Jan. 1			
American Stock Exchange	Last	Range of	for Week				
	Sale Price	Prices	Shares	Low	High		
W	Par	Low	High				
Waco Aircraft Co.....	•	2 1/4	2 1/4	400	2 Sep	3 1/2 Mar	
Wagner Baking voting cts ext.....	7 3/4	7 3/4	8	500	7 1/2 July	8 1/2 Mar	
7% preferred.....	100	109	109	20	105 Jan	112 Aug	
Watt & Bond Inc.....	1	7/8	1	900	7/8 Nov	1 1/2 Jan	
\$2 cumulative preferred.....	30	13	12 3/4	500	11 1/2 Jan	14 1/4 Aug	
Walworth Watch Co common.....	1 1/4	1 1/4	1 1/2	6,900	1 1/4 Oct	2 1/4 Feb	
Ward Baking Co warrants.....	•	8 1/4	8 1/2	500	6 1/2 Jan	10 May	
Wasatch Corp.....	•	8 1/4	8 1/4	50	3 1/4 Jan	13 1/2 Jan	
Webb & Knapp Inc.....	100	7 1/2	7 1/2	24,400	1 1/2 Jan	1 1/4 Jan	
\$6 series preference.....	•	167 1/2	167 1/2	169	x148 Jun	189 Jan	
Wentworth Manufacturing.....	1.25	4 3/4	4 3/4	4 7/8	700	3 3/4 Aug	5 1/2 Nov
West Texas Utilities \$6 pfd.....	•	112 1/4	112 1/4	113 1/4	110	110 July	113 1/4 Nov
Western Homestead Oils Ltd.....	100	1 1/2	3/4	1 1/2	6,500	3/8 Sep	1 1/4 Jan
Western Leaseholds Ltd.....	•	4 1/2	4 1/2	5	8,700	4 Sep	7 1/2 Jan
Western Maryland Ry 7 1/2 1st pfd.....	100	---	---	---	x177 1/2 Sep	200 Mar	---
Western Tablet & Stationery com.....	•	---	---	---	32 Nov	34 1/2 May	---
Westmoreland Coal.....	20	12 1/2	12 1/2	12 1/2	1,075	11 Sep	23 1/2 Jan
Westmoreland Inc.....	10	---	17 1/2	17 1/2	100	17 Mar	19 Aug
Weyenag Shoe Mfg.....	1	18	---	---	---	23 1/2 Aug	25 1/2 Mar
Whirlpool Corp.....	5	18	17 1/2	18	800	13 1/2 Aug	19 1/4 Oct
White's Auto Stores Inc.....	1	8 1/2	8 1/4	8 1/2	1,200	7 1/2 Nov	12 Jan
5 1/2% conv preferred.....	25	---	21	21	50	21 Nov	25 May
Whitman (Wm) & Co.....	1	---	---	---	---	2 1/2 Feb	3 1/4 Apr
Wichita River Oil Corp.....	1	---	4 1/2	4 1/2	200	4 Sep	6 1/2 Apr
Wicks (The) Corp.....	1	---	8 1/4	8 1/4	100	8 Feb	9 Mar
Williams (R C) & Co.....	•	---	---	---	---	4 1/2 Oct	6 1/2 Oct
Willson Products Inc.....	1	---	---	---	---	11 1/2 Jan	x14 1/2 Feb
Wilrich Petroleums Ltd.....	1	3	7	7	77,300	3 1/2 Sep	1 1/2 Jan
Wilson Brothers common.....	1	2 1/2	2 1/2	2 1/4	200	2 1/2 Nov	3 1/2 Mar
5% preferred.....	25	10	10	11 1/4	300	10 Nov	14 Mar
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	---	---	---	---	98 Jun	105 1/2 Jan
Wood Newspaper Machine.....	1	---	---	---	---	12 1/2 Sep	15 May
Woodall Industries Inc.....	2	---	12 1/2	12 1/2	500	12 1/2 Nov	16 1/2 Mar
Woodley Petroleum common.....	8	32 1/2	31 1/4	34 1/2	1,950	30 1/2 Oct	44 1/2 May
Woolworth (F W) Ltd.....	---	---	---	---	---	6 Jan	8 1/2 Nov
American deposit receipts.....	5s	---	8 1/2	8 1/2	2,000	3 May	3 1/2 Sep
6% preference.....	21	---	---	---	---	13 Sep	2 1/2 Feb
Wright Hargreaves Ltd.....	•	1 1/2	1 1/2	2	5,900	1 1/2 Sep	2 1/2 Feb

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1	Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	100 3/4	100 1/2 101	12	96 1/2	102 3/4	---
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	125	---	135	150 1/4	---
Boston Edison 2 3/4s series A 1970	June-Dec	---	95 1/4 96	12	91	96 1/4	---
Chicago Transit Authority	---	---	---	---	---	---	---
3 1/4s revenue series of 1947-1978	Jan-July	---	89 1/2 90	56	84	91 1/2	---
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	---	64 1/2 65	7	60	68 1/2	---
1st mortgage 4s series B 1993	May	---	57 1/2 58 1/4	---	56	63	---
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	---	95 1/4 95 1/2	6	95	101	---
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	103 1/2 105	---	103	106 1/2	---
Ercole Marrelli Elec Mfg Co	---	---	---	---	---	---	---
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	---	90	---	75 1/2	75 1/2	---
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	---	90	---	---	---	---
Finland Residential Mfg Bank	---	---	---	---	---	---	---
5s stamped 1961	Mar-Sept	---	91 1/2 99	---	77	95	---
Green Mountain Power 3 1/4s 1963	June-Dec	---	99 101	---	93	102	---
Guantanamo & Western RR	---	---	---	---	---	---	---
4s ser (stmpd mod) 1970	Jan-July	---	52 59	---	53	59 1/2	---
Isarco Hydro-Electric Co	---	---	---	---	---	---	---
7 1/2s with Nov 1 1940 coupon 1952	---	---	90	---	75 1/2	90 1/2	---
7 1/2s ex Nov 1 1947 coupon 1952	Mar-Nov	---	90	---	---	---	---
Italian Power Realization Trust	---	---	---	---	---	---	---
6 1/2% liquidating trust cts	---	---	81 1/2 82 1/2	40	75 1/4	85 1/2	---
Midland Valley RR	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	---	189 1/2 91	---	79 1/2	90	---
New England Power 3 1/4s 1961	May-Nov	---	102 1/2 102 1/2	2	100	104	---
Nippon Electric Power Co Ltd	---	---	---	---	---	---	---
1st mortgage 6 1/2s 1953	Jan-July	---	142 1/4 142 1/4	2	127 1/2	142 1/2	---
6 1/2s due 1953 extended to 1963	Jan-July	---	185 88	---	77	89	---
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	103	102 1/2 103	21	98	103 1/4	---
1st mortgage 3s 1971	April-Oct	---	99 1/2 99 1/2	10	90 1/2	100	---
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	102 1/2 102 1/2	5	99	103	---
3 1/4s 1970	Jan-July	---	99 103	---	93	101	---
Piedmont Hydro-Electric Co	---	---	---	---	---	---	---
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	---	90	---	87	90	---
6 1/2s ex Oct 1 1947 coupon 1960	---	---	90	---	---	---	---
Public Service Electric & Gas Co	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	147 152	---	130 1/2	149	---
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	91 95	---	90	95 1/2	---
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July	72	71 72	6	71	91	---
Southern California Edison 3s 1965	Mar-Sept	100 3/4	100 1/2 100 1/2	25	96	101 1/4	---
3 1/4s series A 1973	Jan-July	---	96 99 1/2	---	95 1/2	99 1/2	---
1st and ref M 3s series B 1973	Feb-Aug	---	94 98	---	94	99	---
2 1/2s series C 1976	Feb-Aug	---	91 1/2 95	---	92	96	---
3 1/4s series D 1976	Feb-Aug	---	95 99	---	94	101 1/2	---
3 1/4% series E 1978	Feb-Aug	---	104 104 1/4	---	---	---	---
Southern California Gas 3 1/4s 1970	April-Oct	---	100 1/2 100 1/2	1	93	102	---
Southern Counties Gas (Calif)	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	96 1/2 97 1/2	---	90 1/2	98	---
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	---	99 102	---	93	101 1/2	---
Spalding (A G) & Bros 5s 1989	May-Nov	---	88 93	---	83	93	---
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	80 1/2 92	---	81	88 1/2	---
Stinnes (Hugo) Corp	---	---	---	---	---	---	---
7 1/2s 3rd stamped 1946	Jan-July	142 1/2	142 1/2 145	2	112 1/2	157	---
Stinnes (Hugo) Industries	---	---	---	---	---	---	---
7 1/2s 2nd stamped 1946	April-Oct	---	142 142	2	112	156	---
Terni Hydro-Electric Co	---	---	---	---	---	---	---
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	---	90	---	77	93	---
6 1/2s ex Aug 1 1947 coupon 1953	---	---	90	---	---	---	---
United Electric Service Co	---	---	---	---	---	---	---
7 1/2s with Dec 1 1940 coupon 1956	June-Dec	---	90	---	---	---	---
7 1/2s ex Dec 1 1947 coupon 1956	---	---	90	---	---	---	---
Wasatch Corp deb 6s ser A 1963	Jan-July	---	92 1/2 92 1/2	1	76	97	---
Washington Water Power 3 1/2s 1964	June-Dec	106 1/4	103 1/2 104 1/4	---	99	104 1/2	---
West Penn Traction 5s 1960	June-Dec	106 1/4	106 1/4 106 1/4	2	105 1/2	112	---
Western Newspaper Union	---	---	---	---	---	---	---
6s conv s f debentures 1959	Feb-Aug	---	99 1/2 102	---	99 1/2	101	---

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1	Low	High
Agricultural Mortgage Bank (Col)	---	---	---	---	---	---	---
20-year 7s April 1946	April-Oct	---	93 1/2	---	92	93	---
20-year 7s Jan 1947	Jan-July	---	93 1/2	---	93	93	---
Bogota (See Mortgage Bank of)	---	---	---	---	---	---	---
6 1/2s 7s 1948	June-Dec	---	69	---	68	69	---
Danish Cons Municipal Loan	---	---	---	---	---	---	---
External 5 1/2s 1955	May-Nov	---	110 1/4 103	---	99 1/2	101 1/4	---
External 5s 1953	Feb-Aug	---	110 1/2 102 1/2	---	88	99 1/2	---
Danzig Port & Waterways	---	---	---	---	---	---	---
External 6 1/2s stamped 1952	Jan-July	---	15 1/4 15 1/4	2	12	17 1/2	---
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	---	48 1/2 51	---	43	49	---
Maranhao stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/4s 2008	May-Nov	---	140	---	41	43 1/2	---
Medellin 7s stamped 1951	June-Dec	---	69	---	63 1/2	69	---

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan. 1	Low	High
Mortgage Bank of Bogota	---	---	---	---	---	---	---
7 1/2s (issue of May 1927) 1947	May-Nov	---	163 1/2	---	63 1/2	63 1/2	---
7 1/2s (issue of Oct 1927) 1947	April-Oct	---	163 1/2	---	63 1/2	63 1/2	---
Mortgage Bank of Chile 6s 1931	June-Dec	---	158	---	57 1/4	58	---
Mortgage Bank of Denmark 5s 1972	June-Dec	---	99 99	1	96	101 1/4	---
Parana stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/4s 2008	Mar-Sept	---	137 40	---	34 1/2	43 1/2	---
Peru (Republic of)	---	---	---	---	---	---	---
Extl s f 2 1/2s series E 1997	Jan-July	49	47 49	19	37 1/2	49	---
Sinking fund 3s Jan 1 1997	---	40 1/4	40 1/4 40 1/2	61	36 1/2	41 1/4	---
Rio de Janeiro stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/2s 2012	Jan-July	---	31 31	3	29 1/2	32	---
Russian Government 6 1/2s 1918	Jan-July	4 1/4	4 1/4 4 1/4	130	3	6 1/4	---
5 1/2s 1921	June-Dec	---	4 4 1/4	74	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.

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

‡Bonds being traded flat.

§ Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w 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 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
Nov. 13	277.53	97.37	51.57	105.95	97.70	97.72	96.59	96.79
Nov. 16	275.93	96.77	51.57	105.44	97.67	97.65	96.59	96.74
Nov. 17	273.88	96.61	51.32	104.89	97.54	97.36	96.47	96.61
Nov. 18	274.51	96.96	51.31	105.12	97.61	97.36	96.55	96.50
Nov. 19	276.09	97.52	51.39	105.63	97.64	97.40	96.61	96.46

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date—	Closing	Range for 1953
Mon. Nov. 16----	46.89	High ---- 49.80 Feb 2
Tues. Nov. 17----	46.66	Low ---- 44.40 Sep 16
Wed. Nov. 18----	46.50	
Thurs. Nov. 19----	46.60	Range for 1952
Fri. Nov. 20----	46.71	High ---- 49.67 Jan 30
		Low ---- 45.06 May 1

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Tel & Tel.	100	156 1/4	154 1/4 156 3/4	2,535	x152 Jun 161 1/2 Jan
Rights when issued	---	---	---	33,466	2 1/4 Nov 2 1/2 Oct
American Woolen	---	14 3/4	14 1/4 15 1/4	65	13 1/4 Sep 26 1/4 Jan
Anaconda Copper	50	---	31 1/2 32	175	29 1/2 Sep 45 1/2 Feb
Boston & Albany RR.	100	---	123 1/4 124	28	120 Sep 129 1/2 May
Boston Edison	25	48 1/2	48 49	747	46 July 53 1/2 Feb
Boston & Maine new (when issued)	100	---	7 3/4 8 1/4	92	7 3/4 Oct 13 3/4 Mar
5% preferred (when issued)	100	---	41 1/4 41 1/4	5	33 3/4 Sep 43 1/2 Feb
Boston Personal Prop Trust	---	---	27 27	25	23 Sep 30 Jan
Calumet & Hecla	5	---	7 7/8 7 7/8	30	6 1/2 Sep 9 3/4 Mar
Cities Service	10	---	82 1/4 83 1/4	216	71 Oct 95 1/4 Jan
East Boston Co	10	---	1 1/4 1 1/4	100	75c Jan 1.50 July
Eastern Gas & Fuel Associates	---	---	---	---	---
Common (new)	10	---	9 9 3/4	330	9 Nov 13 1/4 Jan
Eastern Massachusetts Street Ry	---	---	---	---	---
Common	100	---	1 1	100	75c Sep 1 1/2 Nov
6 1/2 1st preferred series A	100	---	45 1/2 45 1/2	25	34 1/4 Mar 46 Nov
6 1/2 preferred B	100	---	35 1/2 35 1/2	10	28 Jan 37 1/2 Apr
First National Stores	---	---	49 1/4 49 1/4	5	41 1/4 Apr 50 1/4 Oct
General Electric	---	82 3/4	80 3/4 82 3/4	932	66 Apr 84 1/4 Nov
Gillette Safety Razor Co new	1	---	41 1/4 42 1/4	155	32 1/4 Jan 44 1/2 Oct
Hathaway Bakeries	1	---	9 7/8 9 7/8	50	9 1/4 Oct 12 Feb
Island Creek Coal Co	50c	---	17 1/4 17 1/4	700	17 1/4 Nov 29 1/4 Feb
Kennecott Copper	---	---	66 1/4 67 1/4	506	58 1/2 Sep x81 Feb
Lone Star Cement Corp	10	---	28 1/2 29 1/4	85	27 Sep 34 Apr
Maine Central RR	---	---	---	---	---
5% preferred	100	---	111 117 1/4	140	104 Sep 132 Jan
Mathieson Chemical Corp	5	---	37 3/8 38	112	17 1/2 Sep 39 1/4 Nov
Narragansett Racing Association	1	---	11 11 1/2	45	11 Jan 13 1/4 May
Nash-Kelvinator	5	17 3/4	17 1/2 17 3/4	80	16 1/2 Sep 25 1/2 Feb
National Service Cos	1	---	8c 8c	300	7c Sep 19c Feb
New England Electric System	20	13 1/4	13 1/4 13 1/4	3,079	12 1/2 Jun 14 1/4 Feb
New England Tel & Tel	100	115 1/2	115 1/2 116	370	110 Sep 116 Nov
New York New Haven & Hart RR	100	---	25 1/2 25 1/2	35	20 1/2 Jun 33 1/2 Feb
Norbut Corporation	2.50	---	93c 93c	400	66c Jan 1.00 May
Northern RR (N H)	100	---	102 102	65	98 1/2 July 104 Apr
Pennsylvania RR	50	18 1/4	17 1/2 18 1/2	537	17 1/2 Nov 23 1/4 Mar
Quincy Mining Co	25	---	10 1/2 10 1/2	150	9 1/2 Sep 11 1/2 Jun
Rexall Drug Inc	2.50	---	6 6	50	5 1/4 Jan 6 1/4 May
Stone & Webster Inc	---	---	22 1/2 23 1/4	51	20 1/2 Sep 28 1/4 Jan
Torrington Co	---	26	26 26 3/4	500	26 Nov 37 1/4 Jan
Union Twist Drill	5	---	12 1/2 12 1/2	30	11 1/2 Oct 14 1/4 Apr
United Fruit Co	---	45 3/4	45 47 3/4	4,383	44 1/4 Sep 58 1/4 Jan
United Shoe Machinery common	25	36 1/4	36 1/4 37 1/4	1,200	35 1/4 Jun 41 Jan
U S Rubber Co	5	---	28 1/4 28 1/4	25	23 1/2 Sep 31 1/4 Mar
Waldorf System Inc	---	---	12 1/2 12 1/2	80	12 1/2 Sep 14 May
Westinghouse Electric Corp	12.50	47 1/2	46 1/2 48 1/4	484	39 1/4 Sep 49 1/4 Mar

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Laundry	20	---	21 1/2 21 1/2	25	20 1/4 Nov 25 Jan
Burger Brewing	---	---	22 1/4 22 1/4	25	19 1/4 Jan 24 1/2 Aug
Carey	10	17 1/2	17 1/2 17 1/2	100	16 1/2 Sep 19 1/2 May
Champion Paper common	---	---	31 1/2 32 1/4	132	26 1/4 Jun 32 1/4 Oct
Cin. Gas & Elec. com new	8.50	19 3/4	19 1/2 20 1/4	358	17 1/2 Jun 20 1/4 Nov
Cincinnati Milling Mach	10	50 1/4	50 1/4 52 1/2	52	35 1/2 Jan 52 1/2 Nov
C N O & T P common	20	---	11 1/4 11 1/4	10	102 Jan 111 1/4 Nov
Cincinnati Telephone	---	78	77 1/2 78	524	73 3/4 Jan 78 Nov
Cincinnati Transit	---	6	5 5/8 6 1/4	9,470	3 1/4 Jan 6 1/4 Nov
Cincinnati Union Stockyard	---	---	14 14	17	13 Nov 15 1/4 Aug
Eagle Picher	10	---	19 1/4 19 1/4	3	17 1/2 Sep 23 1/4 Mar
Formica Ins	---	39 3/4	38 3/4 39 3/4	200	35 Mar 39 3/4 Nov
Gibson Art	---	51 1/2	51 1/2 52 1/2	50	48 May 54 July
Kahn common	---	---	14 14	25	12 1/4 Apr 16 Jun
Preferred	50	---	48 1/2 48 1/2	15	44 1/4 Mar 50 May
Kroger	---	---	42 1/4 43 1/4	52	36 1/4 Jan 44 1/4 Nov
Lunkenheimer	---	25	25 25	50	21 Jan 25 Nov
Magnavox	---	---	17 17	50	16 1/2 Jun 21 1/4 Jan
Meteor	---	---	2 1/4 2 1/4	53	2 1/4 Nov 3 1/4 Feb
Procter & Gamble	---	66 1/2	66 1/2 67 1/4	1,560	59 1/2 Jun 68 1/2 Jan
Randall "B"	5	20 3/4	20 3/4 21	35	18 Jan 22 July
U S Playing Card	10	---	60 60	200	60 Nov 63 Mar
Unlisted Stocks--					
American Airlines	1	---	11 1/2 11 1/2	25	11 1/2 Sep 15 1/4 Jan
American Cyanamid	10	---	49 49	60	43 1/4 Jan 54 Jan
American Radiator	---	13 3/4	13 3/4 14 1/4	50	12 1/2 Oct 15 1/4 Feb
American Telephone & Telegraph	100	156 1/4	154 1/4 156 3/4	138	152 1/2 Jun 161 1/2 Jan
Rights	---	---	2 1/2 2 1/2	4,004	2 1/4 Nov 2 1/2 Nov
American Tobacco Co	25	67 1/2	66 3/4 67 1/2	140	66 3/4 Nov 72 1/2 Aug
Anaconda Mining	50	---	32 1/4 32 1/4	10	29 1/2 Sep 45 1/2 Feb
Armco Steel	10	33 1/2	33 3/4 33 1/2	188	30 3/4 Sep 43 Jan
Ashland Oil	1	---	12 1/2 12 1/4	65	11 1/2 Sep 18 1/4 Mar
Avco	3	5	5 5 1/4	360	5 Nov 8 3/4 Feb
Canadian Pacific	25	---	22 1/4 22 1/2	75	22 1/4 Nov 33 3/4 Jan
Chesapeake & Ohio	25	36	35 3/4 36	215	32 1/2 Sep 41 1/4 Jan
Chrysler Corp	25	63 1/4	63 1/4 64	50	63 1/4 Nov 95 1/4 Jan
Cities Service	10	79 1/2	79 1/2 83 3/4	98	71 Oct 95 1/4 Mar
Clopay	1	---	2 1/2 2 1/2	50	2 1/2 Nov 4 1/4 Jan
Columbia Gas	---	13	12 1/2 13 1/2	234	12 1/2 Jun 15 Jan
Col & S Ohio Electric	5	---	26 1/2 26 1/2	60	23 1/2 July 26 1/4 Mar
Curtiss-Wright	1	8	8 8	20	7 Sep 9 1/2 Jan
Dayton Power & Light Co	7	37 1/2	37 1/4 37 1/2	244	33 1/2 Jun 38 1/4 Mar
Du Pont	5	102 1/2	102 1/2 103	405	91 3/4 Jun 106 Nov
Eastman Kodak Co	10	---	46 1/4 46 1/4	12	41 1/4 Jan 46 1/4 Nov
Federal Dept. Stores	5	---	38 1/4 38 1/4	20	36 1/4 Sep 47 1/4 Jan
General Electric	---	82 3/4	80 3/4 82 3/4	388	66 1/4 Apr 83 1/4 Nov
General Motors	5	58 1/4	57 1/4 58 1/4	505	53 1/2 Sep 69 1/4 Feb
International Harvester	---	---	27 1/4 27 1/4	10	25 1/2 Sep 33 1/4 Jan
Loew's Inc	---	---	11 1/2 12	100	10 1/2 Oct 13 July
National Cash Register	---	---	56 1/2 56 1/2	21	51 1/2 Sep 58 1/4 Mar
National Distillers	---	18	17 1/2 18	55	17 Oct 22 1/4 Jan
Ohio Oil	---	55 1/2	55 1/2 55 1/2	75	50 1/2 Sep 57 1/4 Aug
Penn RR	50	---	18 18	12	18 Nov 23 1/4 Jan
Pure Oil	---	44 1/4	44 1/4 45 1/2	150	43 1/2 Sep 62 1/2 Jan
Radio Corp	---	21 1/2	21 1/2 21 3/4	745	21 1/2 Nov 29 1/4 Jan
Republic Steel	---	---	48 3/4 49 1/2	160	41 Sep 50 1/2 Aug
Schenley Industries	1.40	---	20 1/2 20 1/2	30	20 1/2 Nov 28 1/2 Jan
Sears, Roebuck	---	58 1/4	58 1/4 58 1/4	13	55 1/2 Apr 60 1/4 Feb
Sinclair	---	32 3/4	32 3/4 32 3/4	62	30 3/4 Sep 43 1/4 Mar
Socoy Vacuum	15	---	33 1/2 33 1/2	105	31 1/2 Sep 37 1/4 Jan
Southern Company	5	15 1/4	15 1/4 15 1/4	21	13 1/2 Jun 16 1/4 Feb
Standard Brands	---	26 1/4	26 1/4 26 1/4	25	25 1/2 Sep 29 1/4 Mar
Standard Oil (Ind)	25	---	68 1/4 68 1/4	9	66 1/2 Oct 80 1/4 Jan
Standard Oil (N J)	25	72	71 72	244	66 1/4 Sep 78 1/4 Jan
Standard Oil (Ohio)	10	33 1/2	33 1/2 33 1/2	20	31 1/4 Sep 38 1/4 Jan

For footnotes see page 45.

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Timken Roller Bearing	4	36 3/4	36 3/4 36 3/4	60	36 Sep 46 3/4 Feb
Union Carbide	---	70 1/4	70 1/4 70 1/4	60	62 1/2 Jun 72 1/4 Feb
U S Rubber Co	5	---	27 1/2 27 1/2	10	24 1/2 Sep 28 1/4 Nov
Westinghouse	12.50	47 3/4	47 1/4 48 1/4	60	40 Sep 49 3/4 Mar
BONDS--					
Cinn Trans 4 1/4s	1998	59 1/4	59 1/4 59 1/2	\$44,525	55 May 62 1/2 Jan

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: WOODWARD 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Allen Electric	1	4 1/4	3 1/4 4 1/4	1,447	3 1/4 Jan 4 1/2 Aug
Altes Brewing	---	---	2 1/2 2 1/2	377	2 1/4 Jan 3 1/4 Apr
American Metal Products	2	---	15 1/2 15 1/2	100	14 1/2 Sep 18 1/2 Feb
Baldwin Rubber	1	---	11 1/4 11 1/4	444	11 1/4 Aug 13 1/4 Jan
Big Bear Markets	---	---	7 1/4 7 1/4	400	6 1/4 Mar 7 3/4 Oct
Brown-McLaren Mig	1	2 3/4	2 3/4 2 3/4	100	2 1/4 Apr 2 7/4 Feb
Budd Company	---	11 1/4	11 11 1/4	479	11 Sep 16 1/4 Mar
Burroughs Corp	---	---	14 1/4 14 1/4	615	13 1/4 Sep 17 1/4 Jan
Chrysler Corp	25	63 1/2	63 1/2 64	1,576	63 1/2 Nov 94 1/4 Sep
Consolidated Paper	10	---	24 24	215	23 1/2 Sep 27 Mar
Consumers Power common	---	---	40 40 3/4	731	35 1/2 Apr 40 3/4 Nov
Davidson Bros	1	6 1/2	6 1/2 6 1/2	1,330	5 1/4 Jan 6 1/2 Feb
Detroit & Cleveland Navigation	5	9 1/4	9 1/4 9 1/4	630	8 Jan 11 1/4 Mar
Detroit Edison	20	28 1/2	28 1/2 29 1/2	5,734	24 1/2 Jan 29 1/4 Nov
Detroit-Michigan Stove	1	2 1/2	2 1/2 2 1/2	100	2 1/2 Nov 6 1/4 Mar
Detroit Steel Corp	1	---	11 1/2 11 1/2	645	11 1/2 Oct 16 1/4 Mar
Economy Baler	1	---	4 4	200	3 Apr 4 Nov
Friars Chemical Co	1	16c	10c 16c	6,116	10c Nov 33c Mar
Fruehauf Trailer	1	---	23 1/2 23 1/2	325	22 Sep 27 1/4 Mar
Gar Wood Industries	1	---	4 1/4 4 1/4	150	3 1/2 Sep 7 3/4 Mar
Gemmer Manufacturing	5	---	3 1/4 4	4,459	3 1/4 Sep 8 Jan
General Motors	5	---	57 1/2 58	1,075	53 1/2 Sep 69 1/4 Feb
Goebel Brewing	1	7 1/4	7 1/4 7 1/4	400	7 1/4 Sep 8 1/4 Jan
Graham-Paige common	---	1 1/4	1 1/4 1 1/4	750	1 1/4 Sep 2 1/4 Mar
Hall Lamp	5	---	3 1/2 3 1/2	136	3 1/2 Sep 4 3/4 Mar
Hastings Manufacturing	2	---	4 4	100	3 1/2 Sep 5 1/4 Jan
Hoover Ball & Bearing	10	14 1/2	14 1/4 14 1/2	722	13 1/2 Oct 17 1/2 Mar
Hoskins Manufacturing	2 1/2	14 1/4	14 1/4 14 1/4	1,400	14 1/2 Nov 16 1/4 Jan
Howell Electric Motors	1	8 1/4	8 1/4 8 1/4	1,040	8 1/4 Sep 10 May
Hudson Motor Car	12 1/2	11	10 3/4 11	503	9 1/2 Sep 16 3/4 Jan
Kinsel Drug	1	---	1 1/4 1 1/4	100	1 1/4 May 1 1/4 Jan
Kresge Co (S S)	10	---	33 1/2 34	604	33 1/4 Jun 35 3/4 Feb
Lansing Stamping	1	---	2 1/2 2 1/2	100	2 July 2 1/2 Oct
Masco Screw Products	1	---	3 3/4 3 1/2	500	2 3/4 Feb 3 1/4 May
Motor Products	10	---	23 23 1/2	275	23 Nov 32 1/2 Mar
Motor Wheel	5	22 1/2	22 1/2 22 1/2	150	22 1/2 Oct 27 Jan
Mount Clemens Metal common	1	---	3 1/4 4	474	3 1/4 July 5 1/4 Mar
6% preferred	4	---	3 1/4 3 1/4	949	3 1/4 Mar 3 1/4 Jan
National Electric Welding	1	3 1/2	3 1/2 3 1/2	1,100	3 1/2 Jun 4 Mar
Packard Motor Car	---	4	4 4	990	4 Oct 6 1/4 Jan
Peninsular Metal Products	1	---	3 1/2 3 1/2	500	3 Sep 4 Feb
Prophet (Fred B) Co	1	---	6 1/2 6 1/2	760	5 1/2 Jan 7 Mar
Rickel (H W) & Co	2	1 1/4	1 1/4 1 1/4	5 1/2	1 Sep 1 3/4 Apr
River Raisin Paper	5	9	9 9	120	8 1/2 Feb 9 1/4 May
Rockwell Spring & Axle	5	20 3/4	20 3/4 20 3/4	482	20 Oct 21 1/2 Nov
Rudy Manufacturing	1	2 1/4	2 1/4 2 1/4	1,425	2 1/4 Jan

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

STOCKS					STOCKS				
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Low	High	Range Since Jan. 1
			Low	High					
Benguet Cons Mining (Un).....	50c	---	1	1 1/4	2,250	1 Sep	1 1/4	1 1/4	1 1/4
Bethlehem Steel Corp (Un).....	2	---	a49 1/2	a51 1/4	125	44 1/2 Sep	57 1/4 Jan	57 1/4 Jan	57 1/4 Jan
Bishop Oil Co.....	2	---	11	11 1/2	502	10 1/2 Sep	13 1/2 Mar	13 1/2 Mar	13 1/2 Mar
Black Mammoth Mining.....	10c	2c	2c	2c	5,000	2c July	5c Mar	5c Mar	5c Mar
Blue Diamond Corp.....	2	8 1/4	8 1/4	8 1/4	662	7 1/2 Sep	9 Jan	9 Jan	9 Jan
Boeing Airplane (Un).....	5	---	a43 3/4	a45	60	38 3/4 July	48 1/2 Oct	48 1/2 Oct	48 1/2 Oct
Bolsa Chica Oil Corp.....	1	3 3/4	3 3/4	3 3/4	1,100	3 1/4 Jun	5 Mar	5 Mar	5 Mar
Bond Stores Inc (Un).....	1	---	a13 1/4	a13 1/4	50	12 1/2 Sep	14 Jan	14 Jan	14 Jan
Borden Company (Un).....	15	---	a57 1/2	a57 1/2	14	54 1/2 May	57 Nov	57 Nov	57 Nov
Broadway-Hale Stores.....	10	10 1/4	10 1/4	10 1/4	2,605	9 1/2 Sep	10 1/2 Apr	10 1/2 Apr	10 1/2 Apr
Budget Finance Plan common.....	50c	---	7	7	438	5 1/2 Oct	8 1/4 Feb	8 1/4 Feb	8 1/4 Feb
7% preferred.....	10	---	a8 3/4	a8 3/4	45	8 Sep	10 Jan	10 Jan	10 Jan
60c convertible preferred.....	9	---	a8 1/2	a8 1/2	250	8 1/2 Aug	10 1/2 Feb	10 1/2 Feb	10 1/2 Feb
Burlington Mills Corp (Un).....	1	---	a11	a11	50	10 1/2 Oct	16 1/2 Jan	16 1/2 Jan	16 1/2 Jan
Byron Jackson Co.....	10	---	17 1/2	18	200	17 1/2 Oct	23 1/2 Mar	23 1/2 Mar	23 1/2 Mar
Canadian Atlantic Oil.....	2	---	37 3/4	37 3/4	100	3 1/2 Sep	6 1/4 Mar	6 1/4 Mar	6 1/4 Mar
Canadian Pacific Ry Co (Un).....	25	22 3/4	22 3/4	23 1/4	502	22 Sep	33 Jan	33 Jan	33 Jan
Carrier Corp (Un).....	10	a43 1/4	a42 3/4	a43 3/4	142	40 1/4 July	42 1/4 Aug	42 1/4 Aug	42 1/4 Aug
Case (J I) Co (Un).....	12 1/2	---	15 1/2	15 1/2	160	14 1/2 Sep	22 1/2 Feb	22 1/2 Feb	22 1/2 Feb
Caterpillar Tractor (Un).....	10	a47 1/4	a47 1/4	a47 1/4	152	46 Sep	62 1/2 Mar	62 1/2 Mar	62 1/2 Mar
Celanese Corp (Un).....	1	---	20 1/2	20 1/2	435	20 Oct	33 1/2 Jan	33 1/2 Jan	33 1/2 Jan
Certain-teed Products.....	1	---	a12 1/2	a12 1/2	110	12 Sep	15 1/2 Mar	15 1/2 Mar	15 1/2 Mar
Chesapeake & Ohio Ry Co (Un).....	25	---	35 1/2	35 1/2	335	33 1/4 Sep	40 1/2 Feb	40 1/2 Feb	40 1/2 Feb
Chicago Milw & St Paul (Un) com.....	0	---	a11 1/2	a12 1/2	59	12 1/2 Oct	20 1/2 Mar	20 1/2 Mar	20 1/2 Mar
Chrysler Corp.....	25	63 1/2	63 1/2	64 1/2	738	63 1/2 Nov	93 1/4 Feb	93 1/4 Feb	93 1/4 Feb
Cities Service (Un).....	10	a80 1/4	a80 1/4	a82 3/4	90	75 Sep	94 1/4 Mar	94 1/4 Mar	94 1/4 Mar
Clary Multiplier.....	1	6 1/4	6 1/4	6 1/4	963	5 Jan	7 1/4 Apr	7 1/4 Apr	7 1/4 Apr
Clinton Foods Inc (Un).....	1	---	a27 1/2	a27 1/2	10	23 1/4 Apr	25 1/4 Mar	25 1/4 Mar	25 1/4 Mar
Colorado Fuel & Iron.....	17 1/2	---	17 1/2	17 1/2	212	16 1/2 Sep	20 1/4 Mar	20 1/4 Mar	20 1/4 Mar
Columbia Gas System (Un).....	13	---	13	13	450	12 1/2 July	15 Jan	15 Jan	15 Jan
Commonwealth Edison (Un).....	25	a36 3/4	a36 3/4	a36 3/4	149	34 Apr	37 Nov	37 Nov	37 Nov
Consolidated Edison of N Y (Un).....	0	a41 1/2	a40 3/4	a41 1/2	240	35 1/2 Apr	40 1/2 Oct	40 1/2 Oct	40 1/2 Oct
Consolidated Engineering.....	50c	a12 1/2	a11 1/2	a12 1/2	42	11 Oct	15 1/4 Jan	15 1/4 Jan	15 1/4 Jan
Consolidated Grocers.....	1 1/2	---	a12 1/4	a13 1/4	93	14 1/2 Aug	16 Mar	16 Mar	16 Mar
Consolidated Vultee (Un).....	1	16 1/2	16 1/2	17	285	15 1/2 Sep	22 1/2 Feb	22 1/2 Feb	22 1/2 Feb
Continental Can.....	20	---	55 1/4	56 1/4	75	52 1/2 Sep	57 1/2 Oct	57 1/2 Oct	57 1/2 Oct
Continental Motors (Un).....	1	8 1/2	8 1/2	8 1/2	650	8 Sep	11 1/2 Mar	11 1/2 Mar	11 1/2 Mar
Continental Oil Co (Del) (Un).....	5	54	54	54	100	54 Nov	58 1/4 Apr	58 1/4 Apr	58 1/4 Apr
Crown Zellerbach (Un).....	5	---	34 1/2	34 1/2	210	27 1/2 Jun	33 1/2 Nov	33 1/2 Nov	33 1/2 Nov
Cudahy Packing Co (Un).....	10	a5 1/2	a5 1/2	a5 1/2	40	7 1/4 July	7 1/4 July	7 1/4 July	7 1/4 July
Curtiss-Wright Corp com (Un).....	1	7 1/2	7 1/2	7 1/2	1,900	7 Oct	9 1/2 Feb	9 1/2 Feb	9 1/2 Feb
Class A (Un).....	1	a25 3/4	a25 3/4	a25 3/4	65	24 1/4 Oct	25 1/2 May	25 1/2 May	25 1/2 May
Deere & Co (Un).....	10	a26 1/2	a26 1/2	a26 3/4	345	25 1/2 Oct	27 Oct	27 Oct	27 Oct
Douglas Aircraft.....	1	---	a71 3/4	a71 3/4	35	63 Jan	75 1/2 Oct	75 1/2 Oct	75 1/2 Oct
Douglas Oil Co of Calif.....	1	6 1/2	6 1/2	6 1/2	2,000	4 Mar	7 1/4 Aug	7 1/4 Aug	7 1/4 Aug
Dow Chemical.....	5	---	a35 1/2	a36	56	35 Sep	36 3/4 Aug	36 3/4 Aug	36 3/4 Aug
Dresser Industries.....	50c	---	a19 1/4	a19 3/4	163	19 1/2 July	24 1/2 Jan	24 1/2 Jan	24 1/2 Jan
DuMont (Allen B) Labs class A.....	10c	9 1/2	9 1/2	9 1/2	210	9 1/2 Nov	16 1/2 Jan	16 1/2 Jan	16 1/2 Jan
duPont (E I) de Nemours (Un).....	5	---	102 1/2	102 1/2	557	91 1/2 Apr	105 1/2 Nov	105 1/2 Nov	105 1/2 Nov
Eastern Air Lines (Un).....	1	---	a22 1/2	a23 1/2	27	23 Nov	27 Jan	27 Jan	27 Jan
Eastman Kodak Co.....	10	---	a45 1/2	a47 1/2	388	42 1/4 July	47 1/4 Oct	47 1/4 Oct	47 1/4 Oct
El Paso Natural Gas (Un).....	3	---	34 1/4	34 1/4	369	31 1/2 Sep	36 1/2 Jan	36 1/2 Jan	36 1/2 Jan
Electrical Products.....	4	---	a10 1/4	a10 1/4	25	9 1/4 Oct	11 1/4 Jan	11 1/4 Jan	11 1/4 Jan
Exeter Oil Co.....	1	70c	70c	77 1/2 c	2,400	62 1/2 Jan	1.70 Apr	1.70 Apr	1.70 Apr
Fitzsimmons Stores.....	1	13 1/2	12 1/2	13 1/2	5,630	9 1/2 Jan	13 1/2 Nov	13 1/2 Nov	13 1/2 Nov
Flying Tiger Line.....	1	6	5 1/2	6	360	5 1/2 Oct	10 1/4 Jan	10 1/4 Jan	10 1/4 Jan
Food Machinery & Chemical (Un).....	10	---	a37 1/2	a38 1/2	50	34 1/4 Oct	39 1/2 Feb	39 1/2 Feb	39 1/2 Feb
Gair (Robert) Co (Un).....	1	---	a17 1/2	a17 1/2	35	18 1/2 May	20 Mar	20 Mar	20 Mar
Garrett Corp.....	2	---	a27 1/2	a27 1/2	90	23 1/2 Sep	32 1/2 Feb	32 1/2 Feb	32 1/2 Feb
General Electric Co (Un).....	0	a82 1/2	a80 1/4	a82 1/2	244	68 1/2 Sep	83 1/2 Nov	83 1/2 Nov	83 1/2 Nov
General Foods Corp (Un).....	0	a58 1/2	a58 1/2	a59 1/2	296	52 1/2 Feb	55 July	55 July	55 July
General Motors Corp common.....	5	---	58 5/8	58 5/8	1,051	54 Sep	69 1/2 Feb	69 1/2 Feb	69 1/2 Feb
General Paint common.....	0	9 1/2	9 1/2	9 1/2	800	9 Nov	12 Jan	12 Jan	12 Jan
General Public Utilities (Un).....	5	---	a28 1/2	a28 1/2	192	24 1/2 Sep	27 1/4 Apr	27 1/4 Apr	27 1/4 Apr
General Telephone (Un).....	20	43	42 1/2	43	1,246	35 Jan	43 Nov	43 Nov	43 Nov
Gladding McBean.....	10	---	19 1/2	19 1/2	100	17 Jan	21 1/2 Mar	21 1/2 Mar	21 1/2 Mar
Glidden Co (Un).....	0	a28 3/4	a28 3/4	a28 3/4	195	28 1/2 Oct	33 1/2 Mar	33 1/2 Mar	33 1/2 Mar
Golden State Co.....	4	---	23 1/4	23 1/4	450	17 1/2 Oct	23 1/4 Nov	23 1/4 Nov	23 1/4 Nov
Goodrich (B F) Co (Un).....	10	---	75 1/4	75 1/4	280	65 Jun	75 1/4 Nov	75 1/4 Nov	75 1/4 Nov
Goodyear Tire & Rubber com.....	1	---	a51 1/4	a52	142	44 1/2 Sep	58 Mar	58 Mar	58 Mar
Graham-Paige Corp (Un).....	0	---	a1 1/2	a1 1/2	20	1 1/2 Sep	2 1/2 Mar	2 1/2 Mar	2 1/2 Mar
Great Northern RR pfd (Un).....	0	---	50 1/4	50 1/4	114	48 1/2 Sep	58 Feb	58 Feb	58 Feb
Greyhound Corp (Un).....	3	a13 1/2	a13 1/2	a13 1/2	149	12 1/2 Jan	13 1/2 Aug	13 1/2 Aug	13 1/2 Aug
Grumman Aircraft (Un).....	1	a22	a22	a22 1/2	100	19 1/4 July	26 1/2 Feb	26 1/2 Feb	26 1/2 Feb
Gulf Mobile & Ohio (Un).....	0	---	a31 1/2	a31 1/2	20	27 1/2 Sep	35 1/4 Mar	35 1/4 Mar	35 1/4 Mar
Gulf Oil Corp (Un).....	25	---	44 1/2	44 1/2	340	43 1/2 Sep	48 Aug	48 Aug	48 Aug
Hancock Oil Co class A.....	1	19 1/4	19 1/4	19 1/4	4,441	19 1/2 Nov	28 1/2 Mar	28 1/2 Mar	28 1/2 Mar
Holly Development.....	1	1.20	1.20	1.35	2,500	1.00 Sep	1.75 Jan	1.75 Jan	1.75 Jan
Hudson Motor Car.....	12 1/2	---	a11 1/2	a11 1/2	50	9 1/2 Sep	15 1/2 Feb	15 1/2 Feb	15 1/2 Feb
Hunt Foods Inc.....	6 1/2	a14 1/2	a14 1/2	a14 1/2	11	13 1/2 Nov	19 1/2 Jan	19 1/2 Jan	19 1/2 Jan
Illinois Central RR (Un).....	100	---	a72 1/2	a72 1/2	30	71 1/4 Nov	83 1/4 Mar	83 1/4 Mar	83 1/4 Mar
Imperial Development.....	25c	---	3c	3c	12,000	2c Jan	4c Mar	4c Mar	4c Mar
Intercoast Petroleum.....	10c	---	1.30	1.50	700	1.00 Sep	1.45 Oct	1.45 Oct	1.45 Oct
Interlake Iron (Un).....	0	---	16	16 1/2	250	14 1/2 Sep	18 1/4 Mar	18 1/4 Mar	18 1/4 Mar
International Harvester.....	0	27 1/4	27 1/4	27 1/4	650	25 1/2 Sep	33 Jan	33 Jan	33 Jan
International Nickel (Un).....	0	---	a36 3/						

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Abbott Laboratories	5	43 3/8	42 1/2 43 1/2	1,600	39 1/2 Sep	47 1/2 Jan
Acme Steel Co	10	22 3/4	22 3/4 23 1/4	100	20 1/2 Sep	26 1/2 Jan
Admiral Corp	1	20	20 20 20 3/4	360	20 Nov	32 1/2 Jan
Aetna Ball & Roller Bearing	5	7 1/2	7 1/2 7 3/4	300	6 1/2 Sep	8 1/2 July
Affiliated Gas Equipment	1	8	8 8	60	7 1/2 Sep	10 1/2 Mar
Akron Brass Manufacturing	50c	4 3/4	4 3/4 4 3/4	1,000	4 July	5 1/2 Feb
Allegheny Corp (Un)	1	3 1/2	3 1/2 3 3/4	400	3 Sep	5 1/2 Mar
Allied Laboratories	1	25 1/2	25 1/2 26	1,650	23 1/4 Apr	30 3/4 July
Allis Chalmers Mfg	1	43 3/4	43 3/4 45	1,000	41 1/4 Oct	59 Jan
American Airlines (Un)	1	11 1/2	11 1/2 11 1/2	1,200	11 1/2 Sep	15 1/2 Jan
American Can Co	12.50	36 1/2	36 1/2 37 3/4	400	33 1/4 Sep	38 1/2 Nov
American Cyanamid Co	10	48 1/2	47 1/4 48 1/2	400	43 1/2 Sep	50 Aug
American Investment Co (Ill)	10	22 1/2	22 1/2 22 1/2	100	21 1/2 Sep	25 Aug
American Machine & Foundry	7	23 1/2	23 1/2 23 1/2	200	19 1/2 Sep	24 1/2 Mar
American Rad & Stand San (Un)	1	13 1/2	13 1/2 14 1/2	1,000	12 1/2 Sep	15 1/2 Feb
American Tel & Tel Co	100	156 1/2	155 3/4 156 1/2	2,300	152 3/4 Jun	161 1/4 Jan
Amesbury Corp	1	2 1/2	2 1/2 2 1/2	25,100	2 1/2 Nov	2 1/2 Nov
American Tobacco	25	66 1/2	66 1/2 67 1/4	200	66 1/2 Nov	77 1/2 July
Amurex Oil Development	5	11 1/2	11 1/2 12	300	9 1/2 Mar	20 1/2 Apr
Class A common	5	11 1/2	11 1/2 12	300	9 1/2 Mar	20 1/2 Apr
Anaconda Copper Mining (Un)	50	31 1/2	31 1/2 32	300	29 1/2 Sep	45 1/2 Feb
Armco Steel Corp (Un)	10	33 1/2	33 1/2 33 1/2	200	31 1/4 Sep	43 1/4 Jan
Armour & Co (Ill) common	5	8 1/2	8 1/2 8 1/2	1,700	8 1/4 Sep	12 1/4 Mar
Ashland Oil & Refining common	1	11 1/2	11 1/2 12 1/2	2,300	11 1/4 Sep	18 1/2 Mar
\$1.50 convertible 2nd preferred	1	11 1/2	11 1/2 12 1/2	500	11 1/4 Sep	18 1/2 Mar
Atchafalaya & Santa Fe	50	8 1/2	8 1/2 8 1/2	300	8 1/4 Sep	9 1/2 Feb
Atchafalaya Corp	1	28 1/2	28 1/2 28 1/2	200	26 1/4 Sep	30 Nov
Atlantic Refining Co	10	4 1/4	4 1/4 4 1/4	1,800	3 3/4 Sep	5 1/2 Jan
Automatic Washer Co	3	5	5 5 5 1/2	2,600	5 Nov	8 1/2 Feb
Avco Mfg Corp	3	5	5 5 5 1/2	2,600	5 Nov	8 1/2 Feb
Baldwin-Lima-Hamilton (Un)	13	8 1/2	8 1/2 8 1/2	50	8 1/4 Sep	11 1/2 Mar
Bearings Inc	50c	13 1/4	13 1/4 13 1/4	100	13 1/4 Mar	2 1/2 Mar
Belden Manufacturing Co	10	20 1/2	20 1/2 21	250	19 1/4 Apr	22 Aug
Bendix Aviation Corp	5	63 1/2	63 1/2 63 1/2	100	53 1/2 Sep	66 1/2 Feb
Benguet Consolidated Mining (Un)	1p	1	1 1	200	1 Oct	1 1/2 Jan
Berghoff Brewing Corp	1	3 1/2	3 1/2 3 3/4	300	3 Oct	6 1/2 Jun
Bethlehem Steel Corp (Un)	1	49 1/4	49 1/4 50 1/2	700	44 1/2 Sep	57 1/4 Jan
Binks Manufacturing Co	1	17 1/2	17 1/2 17	50	15 1/2 Sep	19 Jan
Booth Fisheries Corp	5	12 1/2	12 1/2 12 1/2	550	11 1/2 Jun	14 1/2 Aug
Borg (George W) Corp	5	20 1/2	20 1/2 20 1/2	200	17 1/2 Apr	21 May
Borg-Warner Corp	5	74 1/2	74 1/2 74 1/2	10	66 Sep	85 Mar
Brach & Sons (E J)	1	51	51 51	100	46 1/2 Sep	55 1/2 Mar
Brad Foote Gear Works	20c	2 1/2	2 1/2 2 1/2	1,100	2 July	3 1/2 Jan
Brown Shoe Co Inc	15	61 1/4	61 1/4 61 1/4	65	61 Jun	65 1/2 Feb
Budd Company	1	11 1/2	11 1/2 11 1/2	300	11 Sep	16 1/4 Mar
Burlington Mills Corp (Un)	1	10 1/4	10 1/4 11 1/4	650	10 1/4 Nov	17 Jan
Burroughs Corp (Un)	5	14 1/4	14 1/4 14 1/4	800	13 1/4 Sep	17 1/2 Feb
Burton-Dixie Corp	12.50	16 1/2	16 1/2 17	200	15 1/4 Jan	17 1/2 May
Butler Brothers	15	13 1/2	12 1/2 13 1/2	1,500	11 1/2 Sep	15 1/2 Feb
Canadian Pacific (Un)	25	22 1/2	22 1/2 23 1/4	800	22 Sep	33 1/2 Jan
Carr-Consolidated Biscuit	1	1 1/4	1 1/4 1 1/4	600	1 Sep	2 1/2 Jan
Celanese Corp of America	20 1/2	20 1/2	20 1/2 20 1/2	600	19 1/2 Oct	26 1/2 Aug
Cenco Corporation	1	3 1/2	3 1/2 3 1/2	100	3 1/2 Oct	5 1/2 Mar
Central & South West Corp	5	21 1/2	21 1/2 21 1/2	1,500	18 1/2 Jun	22 1/2 Mar
Central Illinois Light Co	1	39 1/2	39 1/2 39 1/2	12	37 Sep	42 1/4 Mar
Central Illinois Public Service	10	19 1/2	19 1/2 19 1/2	1,500	17 1/2 Jun	20 1/2 Mar
Central Illinois Secur Corp	1	23	23 23	25	22 Aug	23 Nov
\$1.40 convertible preference	1	23	23 23	25	22 Aug	23 Nov
Chesapeake & Ohio (Un)	25	35 1/2	35 1/2 35 1/2	500	32 1/2 Sep	41 1/2 Feb
Chicago Corp common	1	19	19 19	200	17 1/2 Jun	21 1/4 Mar
Chicago Mfg St Paul & Pac com	11 1/2	11 1/2	11 1/2 11 1/2	200	11 1/2 Nov	22 Jan
Chicago Rock Island & Pac Ry Co	1	62 1/4	62 1/4 62 1/4	50	61 Sep	76 1/4 July
Chicago, South Shore & North Branch RR	12.50	12	11 1/2 12	750	11 Oct	12 Nov
Chicago Towel Co common	1	106 1/4	106 1/4 106 1/4	58	100 1/4 Jan	110 1/2 Apr
Chrysler Corp	25	63 1/2	63 1/2 64 1/2	1,600	62 1/2 Nov	96 1/4 Jan
Cities Service Co	10	80	80 80 83 1/4	875	69 1/4 July	95 1/2 Jan
Cleveland Cliffs Iron common	1	19	19 19 1/4	3,200	16 1/2 Sep	22 1/2 Jan
4 1/2% preferred	100	74	74 74	50	74 Nov	84 Mar
Cleveland Electric Illum Co	1	53 1/2	53 1/2 53 1/2	60	49 1/4 July	53 1/2 Nov
Clinton Foods Inc	1	27 1/2	27 1/2 28	400	27 1/2 Jan	28 1/2 Oct
Coleman Co Inc	5	27 1/4	27 1/4 27 1/4	100	25 1/4 Jan	29 1/4 Mar
Columbia Gas System (Un)	1	13	13 13 1/2	2,800	12 1/2 July	15 Jan
Commonwealth Edison common	25	36 1/4	36 1/4 36 1/4	2,300	32 1/2 Jun	37 1/4 Mar
\$1.32 convertible preferred	25	36 1/4	36 1/4 36 1/4	200	32 1/2 Jun	36 1/2 Nov
Consumers Power Co	1	40 1/4	40 1/4 40 1/4	200	35 1/2 Apr	40 1/2 Nov
Crane Company	25	27 1/2	27 1/2 27 1/2	300	25 1/2 Sep	34 Apr
Cudahy Packing Co	10	5 1/2	5 1/2 5 1/2	200	5 1/2 Sep	8 1/2 May
Curtiss-Wright Corp (Un)	1	8	7 3/8 8	1,100	7 Sep	9 1/2 Feb
Deere & Company	10	26 1/2	26 26 1/2	200	23 1/2 Sep	30 Jan
Detroit & Cleveland Nav (Un)	5	9 1/2	9 1/2 9 1/2	200	7 1/2 Feb	11 1/2 Mar
Detroit Edison Co	20	28 1/2	28 1/2 29	200	25 1/2 Jun	29 1/2 Nov
Dodge Mfg Corp	10	10 1/2	10 1/2 10 1/2	500	8 1/2 Sep	12 Jan
Dow Chemical Co	5	35 1/2	35 1/2 36 1/2	2,200	33 1/2 Jun	43 1/2 Jan
Du Pont Laboratories Inc (Alan B)	10c	9 1/4	9 1/4 9 3/4	700	9 1/4 Oct	17 1/4 Jan
Class "A"	10c	102 3/4	100 103 1/2	800	91 1/2 Jun	104 Nov
du Pont (E I) de Nemours (Un)	5	102 3/4	100 103 1/2	800	91 1/2 Jun	104 Nov
Eastern Air Lines Inc	1	23	23 23	200	21 1/2 Sep	28 1/4 Jan
Eastman Kodak Co (Un)	10	44 1/4	44 1/4 47	400	41 1/4 Jun	47 Oct
Eddy Paper Corp	1	122	122 126	100	117 Aug	140 Jan
Electric Controller & Mfg	5	36	36 36	15	32 Aug	39 Jan
Falstaff Brewing Corp	1	15	15 15 1/4	200	14 1/2 Sep	16 1/2 Mar
Flour Mills of America Inc	5	5	5 5 1/2	300	4 Oct	9 Jan
Four-Wheel Drive Auto	10	9	9 9 1/2	2,900	9 Oct	12 1/2 Jan
Gamble-Skogmo Inc	5	6 1/2	6 1/2 6 1/2	100	6 1/2 Sep	8 1/4 Apr
Gen American Transportation	2.50	35 1/2	35 1/2 35 1/2	100	31 1/4 Oct	37 1/2 Nov
General Box Corp	1	2 1/2	2 1/2 2 1/2	2,200	2 1/2 Oct	2 1/2 Apr
General Electric Co (Un)	1	80 1/2	80 1/2 81 1/4	300	67 1/2 Apr	83 Nov
General Finance Corp common	1	9	9 9	100	8 1/2 Sep	11 1/2 Mar
General Motors Corp	5	58 1/2	57 1/2 58 1/2	1,600	53 1/2 Sep	69 1/2 Feb
General Package Corp	6	30	30 30	900	29 Apr	35 Feb
General Public Utilities (Un)	5	28	28 28	100	23 1/2 Jun	28 1/2 Mar
General Telephone Corp	20	43	42 1/2 43	500	34 Jan	43 Nov
Gibson Refrigerator Co	1	6 1/2	5 1/2 6 1/2	1,700	5 1/2 Sep	8 1/2 Feb
Gillette (The) Co	1	41 1/2	41 1/2 42 1/4	150	32 1/2 Jan	44 Oct
Glidden Co (Un)	1	28 1/2	28 1/2 28 1/2	400	28 Oct	38 Mar
Goodyear Tire & Rubber Co	1	51 1/2	51 1/2 51 1/2	100	45 Sep	58 1/2 Mar
Gossard (W H) Co	1	9 1/2	9 1/2 9 1/2	200	8 1/4 May	10 1/2 July
Great Lakes Dredge & Dock	1	18 1/2	18 1/2 18 1/2	400	18 1/2 Sep	20 1/2 Oct
Great Lakes Oil & Chemical	1	1 1/4	1 1/4 1 1/4	100	1 1/4 Sep	3 1/2 Apr
Greif Bros Cooperage class A	1	15 1/2	15 1/2 16	300	15 1/2 Jan	19 Mar
Greyhound Corp (Un)	3	13 1/2	13 1/2 13 1/2	1,100	12 1/2 Jan	13 1/2 Nov
Griesedek Western Brewery	2	15 1/2	15 1/2 15 1/2	150	15 Oct	19 Nov
Gulf Oil Corp	25	43 3/4	43 3/4 44 1/2	500	41 1/2 Sep	50 1/2 Mar
Hallcrafters Co	1	4 1/4	4 1/4 5	4,000	4 1/4 Nov	9 1/4 Jan
Hammond Organ Co	1	22	22 23	650	18 1/2 Sep	23 Nov
Harnischfeger Corp	10	16 1/2	16 1/2 17	700	16 1/2 Oct	22 Feb
Heileman (G) Brewing Co	1	23 1/2	23 23 1/2	350	20 1/2 July	23 Nov
Helm Werner Corp	3	9 1/2	9 1/2 9 1/2	350	9 1/2 Nov	11 1/2 Jan
Hibbard Spencer Bartlett	25	41 1/2	40 1/4 41 1/2	350	39 Jan	41 1/2 Nov
Huttig Sash & Door common	10	22	22 22	250	21 Sep	28 Mar

For footnotes see page 45.

STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Range	for Week	Low	High	
		Sale Price	of Prices	Shares			
Illinois Brick Co	10	10 1/4	9 1/2 10 1/2	750	8 1/4 Oct	10 1/4 Aug	
Illinois Central RR	100	--	72 1/2 72 1/2	100	66 1/2 Sep	86 1/2 Feb	
Indiana Steel Products Co	1	--	18 18	200	14 1/2 Jan	24 1/2 Mar	
Inland Steel Co	41 1/4	41 1/4	41 1/4 42	800	36 1/2 Sep	48 Jan	
Interlake Steamship Co	29	28	28 29	400	26 1/4 Jun	32 1/2 Mar	
International Harvester	1	--	27 27 1/2	400	24 1/2 Sep	33 Jan	
International Mineral & Chemical	5	31	30 1/2 31	1,200	28 Sep	38 1/2 Jan	
International Packers Ltd	15	--	9 1/2 9 1/2	500	9 1/2 Nov	12 1/2 Mar	
International Paper (Un)	7.50	--	58 1/2 58 1/2	200	49 Sep	58 1/2 Nov	
International Shoe Co	1	--	39 39 1/2	500	38 1/2 Jan	40 1/2 Feb	
International Tel & Tel (Un)	1	--	14 14 1/2	1,000	13 1/2 Sep	20 1/4 Jan	
Iowa Illinois Gas & Electric	1	--	29 29	200	27 1/4 Jun	31 1/4 Mar	
Iowa Power & Light Co	10	24 1/2	24 1/2 24 1/2	300	22 1/4 Jun	26 1/2 Mar	
Jones & Laughlin Steel (Un)	10	21 1/4	21 1/4 21 1/2	600	19 1/2 Sep	24 1/2 Jan	
Kaiser Aluminum & Chemical com	1	24 1/2	24 1/2 24 1/2	200	22 1/2 Nov	30 Mar	
Kansas City Power & Light	1	31 1/4	30 1/2 31 1/4	600	26 1/4 Jun	31 1/4 Mar	
Kansas Power & Light (Un)	8.75	--	19 19 1/4	200	17 1/2 Sep	20 1/2 Mar	
Katz Drug Co	1	--	11 1/2 11 1/2	50	11 1/2 Sep	13 1/4 Jan	
Kelley Island Lime & Transport	1	20 1/2	20 1/2 21 1/4	1,100	17 1/2 Sep	21 1/4 Apr	
Kennecott Copper Corp (Un)	1	68	66 1/2 68	600	61 Sep	80 1/2 Feb	
Knapp Monarch Co	1	3	2 1/2 3	500	2 1/2 Nov	5 1/2 Feb	
Kropf Forge Co	33 1/2	33 1/2	33 1/2 33 1/2	500	2 1/2 Sep	4 1/2 Mar	
La Salle Extension University	5	7	7 7	300	5 1/4 Mar	7 Nov	
Laclede-Christy Co	5	12 1/2	12 1/2 12 1/2	100	11 Sep	17 1/4 Mar	
Laclede Gas Co (Un)	4	9	9 9 1/2	2,000	8 1/4 Jan	9 1/4 Jan	
Lamson & Sessions Co	10	--	16 1/2 16 1/2	100	14 1/4 Jan	16 1/2 Nov	
Leath & Co common	1	--	19 1/2 19 1/2	250	17 1/2 Feb	19 1/2 Mar	
\$2.50 preferred	1	--	38 1/2 38 1/2	26	38 Sep	39 Jan	
Libby McNeill & Libby	7	--	8 1/2 8 1/2	1,000	8 Aug	10 1/2 Apr	
Lincoln Printing Co common	1	--	17 17	100	17 Oct	20 1/2 Feb	
Lindsay Chemical Co common	1	--	86 86 1/2	150	66 Sep	82 1/2 Apr	
Lion Oil Co	1	32 1/2	32 1/2 32 1/2	200	29 Sep	38 1/4 Mar	
Loranger Mfg class B	1	3 1/2	3 1/2 3 1/2	700	2 1/2 Jan	4 1/2 Apr	
Marshall Field & Co	1	--	23 1/2 23 1/2	300	22 1/2 Sep	25 1/2 Mar	
Martin (Glenn L) Co (Un)	1	15 1/2	15 15 1/2	850	12 1/2 Jun	18 1/4 Mar	
McKee (Arthur G) & Co	1	--	31 31	3	22 Jan	31 Nov	
Medusa Portland Cement Co	1	--	57 57 1/2	50	44 1/2 Jan	57 Nov	
Metropolitan Brick Inc	4	--	6 1/2 6 1/2	200	5 1/2 Jan	6 1/2 Nov	
Mickelberry's Food Products	1	10 1/2	10 1/2 11	350	8 1/2 Jan	11 1/2 Feb	
Middle South Utilities	1	--	27 1/2 27 1/2	100	23 1/2 Jun	27 1/2 Feb	
Miller & Hart Inc common	1	2 1/2	2 1/2 2 1/2	350	2 1/4 Sep	4 Jan	
\$1 prior preferred	10	13	11 13	450	9 Aug	13 Nov	
Minneapolis Brewing Co	1	6 1/2	6 1/2 6 1/2	1,600	6 1/2 Sep	10 1/4 Jan	
Minnesota Mining & Mfg	1	53 1/4	52 3/4 53 1/4	800	43 1/2 Sep	53 1/4 Nov	
Mississippi River Fuel	10	36 1/4	36 1/4 37 1/2	200	34 1/4 Jan	41 Mar	
Missouri Portland Cement	25	--	32 1/2 33	650	27 1/2 Jan	35 1/4 May	
Modine Mfg Co	1	28 1/2	27 1/2 28 1/2	450	27 1/2 Nov	39 1/4 Jan	
Montgomery Ward & Co	1	56 1/2	56 1/2 57	600	53 1/4 Sep	65 Apr	
Motorola Inc	1	31	31 31 1/2	600	31 Jun	42 1/2 Jan	
Muter Company	50c	6 1/2	6 1/2 6 1/2	300	6 1/2 Nov	8 1/2 Mar	
Nash Kelvinator Corp (Un)	5	--	17 1/2 17 1/2	300	16 1/4 Sep	25 1/2 Feb	
National Cylinder Gas	1	--	16 1/2 16 1/2	100	15 1/4 Sep	17 1/4 Jan	
National Distillers Products	5	17 1/2	17 1/2 17 1/2	700	17 Oct	19 1/2 Aug	
National Lead Co	5	--	36 1/4 36 1/4	100	30 1/2 Sep	36 1/4 Nov	
National Standard Co	10	29	29 29 1/4	150	26 Oct	34 1/4 Mar	
National Tlle & Mfg	1	3 1/4	3 1/4 3 1/4	400	3 Sep	5 1/4 Jan	
New York Central RR (Un)	1	--	19 1/2 19 1/2	200	19 1/2 Nov	25 1/4 Jan	
North American Aviation (Un)	1	--	18 1/4 18 1/4	200	15 1/2 Sep	20 1/2 Mar	
North American Car Corp	10	18 1/4	18 1/4 18 1/4	300	18 1/4 Sep	23 1/2 Feb	
North American Co (Un)	10	22 1/4	21 1/2 22 1/4	600	19 1/2 Jun	23 1/2 Mar	
Northern Pacific Ry	100	--	55 1/2 55 1/2	70	53 1/4 Sep	70 1/4 July	
Northern States Power (Minn) com	5	13 1/2	13 1/2 13 1/2	1,900	12 Jun	14 1/2 Mar	
Northwest Bancorporation	1	--	41 1/4 41 1/4	50	37 1/4 Jun	43 1/2 Feb	
Oak Manufacturing Co	1	17 1/2	17 1/2 17 1/2	450	15 1/4 Sep	18 1/2 Feb	
Ohio Edison Co	8	38 1/2	38 1/4 38 1/2	700	34 1/2 Sep	39 1/2 Jan	
Ohio Oil Co (Un)	1	--	54 1/2 54 1/2	50	50 1/4 Apr	57 1/4 Jan	
Oklahoma Gas & Electric	10	--	26 1/2 26 1/2	100	23 1/4 Jun	27 1/4 Mar	
Packard Motor Car (Un)	1	4	4 4 1/4	5,100	4 Sep	6 1/4 Jan	
Pan American World Airways (Un)	1	--	8 1/4 8 1/4	200	8 1/4 Sep	11 1/4 Mar	
Parker Pen Co class A	2	--	13 13	100	12 1/4 Jun	14 1/4 Aug	
Class B	2	--	13 1/4 13 1/4	100	12 1/4 Jun	15 Aug	
Patterson-Sargent Co	1	--	17 1/2 17 1/2	100	17 1/2 Oct	23 1/4 Jan	
Peabody Coal Co common	5	3 1/4	3 1/4 3 1/4	400	3 Oct	5 1/4 Jan	
5% conv prior preferred	25	11 1/2	11 1/2 11 1/2	100	11 Oct	18 Jan	
Pennsylvania RR	50	18	18 18 1/2	600	18 Sep	23 1/4 Jan	
Peoples Gas Light & Coke	100	--	134 1/4 134 1/4	100	131 Oct	147 1/4 Mar	
Pepsi-Cola Co (Un)	33 1/2	--	13 1/4 14 1/4	2,700	10 1/4 Jan	15 1/4 May	
Perfect Circle Corp	2.50	--	14 14	310	13 1/4 July	15 1/4 Jan	
Pfizer (Charles) & Co	1	--	32 1/2 32 1/2	300	26 1/4 July	34 1/2 Oct	
Phelps Dodge Corp (Un)	12.50	--	33 1/2 34 1/2	850	29 1/2 Sep	42 1/2 Feb	
Philco Corp (Un)	3	--	30 1/4 30 1/4	400	28 1/4 Aug	36 1/4 Jan	
Phillips Petroleum Co	1	52 1/4	52 1/4 53 1/4	450	48 1/2 Sep	69 Mar	
Pressed Steel Car Co	1	--	9 9	200	8 1/2 Sep	11 1/4 May	
Public Service Co of Indiana	1	--	33 1/2 34 1/2	400	29 1/2 Jun	36 1/4 Apr	
Pullman Company (Un)	1	--	39 1/2 41 1/4	400	35 1/2 Sep	43 1/4 Jan	
Pure Oil Co (Un)	1	--	45 1/2 46	200	42 1/2 Sep	62 1/4 Jan	
Quaker Oats Co	5	27 1/4	27 1/4 27 1/4	400	25 1/4 Aug	30 Mar	
Radio Corp of America (Un)	1	21 1/2	21 1/2 21 1/2	2,200	21 1/2 Nov	29 1/4 Jan	
Rath Packing Co	10	--	23 23	45	21 1/4 Jan	23 Oct	
RKO Pictures Corp (Un)	1	3	3 3	1,400	2 1/4 Mar	4 1/2 Jun	
RKO Theatres Corp (Un)	1	4 1/2	4 1/2 4 1/2	2,800	3 1/4 Jan	4 1/4 Apr	
Raytheon Manufacturing Co	5	8 1/2	8 1/2 9	400	8 1/4 Sep	14 1/4 Mar	
Remington Rand (Un)	50c	--	14 1/4 14 1/2	200	14 Sep	19 1/4 Jan	
Republic Steel Corp (Un)	1	50	48 1/2 50	1,400	41 1/4 Sep	52 1/4 Mar	
Rexall Drug (Un)	2.50	--	6 6 1/2	300	5 1/4 Jan	6 1/4 Apr	
Reynolds (R J) Tobacco class B	10	41 1/4	41 1/4 41 1/4	150	41 1/4 Nov	49 Aug	
Richman Bros Co	1	26 1/2	26 1/2 26 1/2	1,450	25 Oct	38 Feb	
Rockwell Spring & Axel Co	5	--	20 1/4 20 1/4	100	19 1/2 Oct	21 1/2 Nov	
St Louis Public Service A common	12	13 1/4	13 1/4 13 1/2	2,900	12 1/2 Jun	14 1/2 Feb	
St Regis Paper Co	5	19	19 19 1/4	600	17 1/2 Sep	23 1/2 Mar	
Sangamo Electric Co	10	--	23 1/2 23 1/2	500	21 1/2 Sep	26 1/2 Jan	
Schenley Industries (Un)	1.40	20 1/2	20 1/2 20 1/2	400	20 1/2 Sep	27 1/2 Jan	
Schwitzer-Cummins Co	1	--	15 1/2 15 1/2	200	15 Sep	18 1/2 Mar	
Sears Roebuck & Co	1	--	59 1/2 59 1/2	800	56 1/4 Apr	60 1/2 Mar	
Serrick Corp class B common	1	--	15 1/2 15 1/2	150	13 1/4 Jan	17 1/4 Mar	
Shell Oil Co	15	--	71 1/2 71 1/2	55	66 1/4 May	76 1/4 Aug	
Sligade Steel Strapping Co	1	--	16 16 1/4	1,000	14 1/4 Oct	18 1/4 Mar	
Sinclair Oil Corp	1	--	32 1/2 32 1/2	1,700	30 1/2 Sep	43 1/2 Mar	
Society Brand Clothes Inc	1	6	6 6 1/4	1,600	4 1/4 Jan	6 1/2 Oct	
Socony Vacuum Oil (Un)	15	33 1/2	33 1/2 33 1/2	3,400	30 Sep	37 1/2 Jan	
South Bend Lathe Works	5	--	24 1/2 25	200	22 Oct	27 1/4 Mar	
Southern Co (Un)	5	15 1/2	15 1/2 15 1/2	800	13 1/4 Sep	16 1/4 Feb	
Southern Pacific Co (Un)	1	--	38 1/2 38 1/2	250	36 1/2 Sep	49 1/2 Mar	
Spiegel Inc	2	--	7 1/4 7 1/4	700	5 1/4 Sep	9 1/4 Mar	
Warrants	1	--	13 13	600	1 1/2 Sep	3 1/4 Mar	
Standard Oil of California	1	51 1/2	50 1/2 51 1/2	500	49 1/2 Sep	59 1/4 Jan	
Standard Oil of Indiana	25	--	68 1/4 68 1/4	300	65 1/2 Sep	81 1/4 Jan	
Standard Oil N J (Un)	15	71 1/2	71 1/2 71 1/2	1,600	67 1/2 Sep	78 1/2 Jan	
Standard Oil Co (Ohio)	10	--	33 1/4 34 1/4	600	31 1/4 Oct	38 1/4 Jan	
Standard Railway Equipment	1	10	9 1/2 10	1,500	9 1/2 Nov	13 Mar	
Stewart-Warner Corp	5	--	19 1/4 19 1/4	100	16 1/2 Sep	23 1/2 Feb	
Stone Container Corp	1	--	9 1/2 9 1/2	200	9 1/2 Sep	10 1/2 Feb	
Studebaker Corp (Un)	1	22 1/4	22 1/2 23	800	21 1/2 Sep	43 1/4 Feb	
Sunbeam Corp	1	32 1/2	32 1/2 32 1/2	300	27 Jun	35 1/4 Jan	
Sunstrand Machine Tool	5	16 1/2	16 1/2 17 1/2	1,500	14 1/2 Feb	17 1/2 Nov	
Sunray Oil Corp (Un)	1	16	16 16 1/4	1,900	15 1/2 Sep	21 1/4 Mar	
Swift & Co	25	40 1/2	39 1/2 40 1/2	350	35 1/2 Jan	40 1/2 Nov	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Texas Co (The)	25	---	54 1/2	55	700	49 1/2 Sep	57 1/2 Jan
Thor Power Tool Co	---	17 1/2	17 1/2	17 1/2	800	15 1/2 Sep	19 1/2 Mar
Toledo Edison Co	---	12	12	12 1/2	1,700	11 1/2 Jun	13 1/2 Mar
Trane Co (The)	---	34 1/2	34	34 1/2	2,300	26 1/2 Aug	37 1/2 Mar
Transamerica Corp	---	26	26	26 1/2	300	23 1/2 Sep	27 1/2 Jun
Traveler Radio Corp	---	2 1/2	2 1/2	2 1/2	3,800	2 1/2 Nov	3 1/2 Jan
Tri Continental Corp (Un)	---	15 1/2	15 1/2	15 1/2	100	13 1/2 Sep	17 1/2 Jan
Truax-Traer Coal common	---	16 1/2	15 1/2	16 1/2	600	15 1/2 Sep	20 1/2 Jan
20th Century-Fox Film	---	18	18	18 1/2	800	14 1/2 Oct	18 1/2 Nov
208 So La Salle St Corp	---	59	59 1/2	59 1/2	60	55 Jun	60 1/2 May
Union Carbide & Carbon	---	70	70 1/4	70 1/4	1,300	62 1/2 Jun	72 1/2 Feb
Union Oil of California	---	38 1/2	38 1/2	38 1/2	750	37 1/2 Jun	44 1/2 Aug
United Air Lines Inc	---	21 1/2	21 1/2	22	350	21 1/2 Nov	32 Mar
U S Rubber Co (Un)	---	26 1/2	26 1/2	26 1/2	200	23 1/2 Sep	31 1/2 Jan
U S Steel Corp	---	37 1/2	37 1/2	38 1/2	1,900	33 1/2 Sep	44 1/2 Jan
Walgreen Co	---	22 1/2	22 1/2	22 1/2	100	22 1/2 Nov	29 Jan
Western Union Telegraph	---	41 1/2	41 1/2	41 1/2	100	39 Feb	48 Aug
Westinghouse Electric Corp	---	46 1/2	46 1/2	48 1/2	500	40 1/2 Sep	50 Mar
Webb Stores Inc common	---	13 1/2	13 1/2	13 1/2	150	13 1/2 Jun	14 1/2 Mar
Webb Stores Inc preferred	---	80	78 1/2	80	41	74 1/2 Mar	82 1/2 May
Wisconsin Bankshares Corp	---	14 1/2	14 1/2	14 1/2	6,350	13 1/2 Jan	15 1/2 Mar
Wisconsin Electric Power	---	28 1/2	28 1/2	28 1/2	400	24 1/2 Jun	28 1/2 Nov
Wisconsin Public Service	---	18 1/2	18 1/2	18 1/2	200	16 1/2 Jun	18 1/2 Nov
Woolworth (F W) Co	---	43 1/2	43 1/2	43 1/2	500	43 Sep	45 1/2 Aug
World Publishing Co	---	14	14	14	50	13 1/2 Mar	16 Feb
Yates-American Machine Co	---	10	10	10	50	9 1/2 Oct	14 1/2 Jan
Youngstown Sheet & Tube	---	37 1/2	37 1/2	39 1/2	300	34 1/2 Sep	47 1/2 Jan

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Air Reduction Co common (Un)	---	---	23	23	270	22 1/2 Oct	28 1/2 Jan
Alaska Juneau Gold Mining Co	---	---	2 1/2	2 1/2	400	2 Sep	3 1/2 Apr
Allied Chemical & Dye Corp (Un)	---	---	a71 1/2	a72	52	63 Sep	75 1/2 Apr
Allis-Chalmers Mfg	---	43 1/2	43 1/2	43 1/2	457	42 Sep	58 Feb
American Airlines Inc (Un)	---	---	a11 1/2	a11 1/2	110	11 1/2 Sep	15 1/2 Jan
Amer Broadcast-Para Theat com (Un)	---	---	14 1/2	15	200	13 1/2 Sep	15 1/2 May
American Can Co (Un)	---	---	37 1/2	37 1/2	166	32 1/2 Feb	38 1/2 Nov
American Cyanamid Co (Un)	---	48 1/2	48 1/2	48 1/2	450	43 Jun	48 1/2 Nov
American Factors Ltd (Un)	---	---	15 1/2	15 1/2	140	13 1/2 Jan	15 1/2 Nov
American Potash & Chem class B	---	---	a33 1/2	a33 1/2	20	30 1/2 Sep	32 1/2 Nov
American Radiator & S S (Un)	---	13 1/2	13 1/2	14	585	12 1/2 Sep	15 1/2 Feb
American Smelting & Refining—Common (Un)	---	28 1/2	28 1/2	28 1/2	614	27 Oct	43 1/2 Jan
American Tel & Tel Co	---	155 1/2	155 1/2	155 1/2	1,696	152 1/2 Jun	160 1/2 Mar
Rights	---	2 1/2	2 1/2	2 1/2	45,060	2 1/2 Nov	2 1/2 Nov
American Tobacco Co	---	69 1/2	66 1/2	67 1/2	1,082	66 1/2 Nov	77 Aug
American Viscose Corp (Un)	---	---	37 1/2	37 1/2	535	35 1/2 Oct	60 Jan
American Woolen Co (Un)	---	14 1/2	14 1/2	15 1/2	348	14 1/2 Nov	25 1/2 Mar
Anaconda Copper Mining (Un)	---	32	31 1/2	32	747	29 1/2 Sep	44 1/2 Jan
Anglo Calif Natl Bank	---	42 1/2	41 1/2	42 1/2	1,473	37 Jun	42 1/2 Oct
Arkansas Fuel Oil Corp (Un)	---	---	a15 1/2	a15 1/2	50	15 1/2 Jun	19 1/2 Apr
Arkansas Louisiana Gas Co (Un)	---	---	a8 1/2	a8 1/2	50	---	---
Armco Steel Corp	---	---	a33 1/2	a34 1/2	223	31 1/2 Sep	43 1/2 Jan
Armour & Co (Ill) (Un)	---	---	a9	a9 1/2	90	8 1/2 Sep	12 1/2 Mar
Atchafalaya & Santa Fe (Un)	---	93 1/2	93 1/2	93 1/2	594	86 1/2 Sep	100 1/2 Jan
Atlantic Refining Co	---	---	a28	a28	40	27 1/2 Sep	30 1/2 Aug
Atok-Big Wedge	---	35c	35c	39c	4,115	35c Nov	1.10 Jan
Avco Manufacturing Corp (Un)	---	5	5	5 1/2	657	5 Nov	8 1/2 Feb
Baldwin-Lima-Hamill Corp (Un)	---	---	8 1/2	8 1/2	290	8 1/2 Nov	11 1/2 Mar
Baldwin Securities (Un)	---	---	3 1/2	3 1/2	200	3 Oct	3 1/2 May
Bankline Oil Co	---	---	a10 1/2	a10 1/2	10	9 Feb	14 1/2 Mar
Beech Aircraft Corp	---	---	a10 1/2	a10 1/2	50	11 1/2 Jun	16 1/2 Mar
Bendix Aviation Corp (Un)	---	a64 1/2	a64	a64 1/2	270	51 1/2 Sep	67 1/2 Mar
Benguet Cons Mining (Un)	---	---	1	1 1/2	300	1 Sep	1 1/2 Jan
Bethlehem Steel (Un)	---	---	49 1/2	49 1/2	300	45 1/2 Sep	57 1/2 Jan
Bishop Oil Co	---	---	11 1/2	11 1/2	410	10 1/2 Sep	13 1/2 Mar
Blair Holdings Corp (Un)	---	2.10	2.05	2.10	4,712	2.05 Sep	3.00 Feb
Boeing Airplane Co (Un)	---	---	44 1/2	44 1/2	148	37 July	48 1/2 Oct
Borden Co (Un)	---	---	a56 1/2	a56 1/2	7	54 1/2 Jun	57 1/2 Oct
Borg-Warner Corp (Un)	---	a76	a74 1/2	a76	69	66 1/2 Oct	80 1/2 Apr
Broadway-Hale Stores Inc	---	---	10 1/2	10 1/2	360	9 1/2 Sep	10 1/2 July
Bunker Hill & Sullivan (Un)	---	12 1/2	12 1/2	13 1/2	145	11 1/2 Oct	18 1/2 Jan
Burroughs Corp	---	---	a14 1/2	a14 1/2	100	13 1/2 Sep	17 1/2 Feb
Calaveras Cement Co	---	15 1/2	15 1/2	15 1/2	300	13 1/2 Mar	17 1/2 May
California Ink Co	---	18 1/2	18 1/2	18 1/2	210	15 Sep	18 1/2 Nov
California Packing Corp	---	24	24	24	260	20 1/2 Oct	27 1/2 Jan
Canada Dry Ginger Ale (Un)	---	---	a11 1/2	a11 1/2	40	11 Sep	12 1/2 Feb
Canadian Atlantic Oil Co Ltd	---	---	3 1/2	4 1/2	1,650	3 1/2 Sep	6 1/2 Mar
Canadian Pacific Ry (Un)	---	a22 1/2	a22 1/2	a22 1/2	204	22 1/2 Sep	33 1/2 Jan
Case (J I) & Co (Un)	---	---	15 1/2	15 1/2	415	15 Sep	24 1/2 Jan
Caterpillar Tractor Co common	---	a47 1/2	a47 1/2	a47 1/2	359	46 Oct	63 1/2 Jan
Celanese Corp of America	---	a20 1/2	a20	a20 1/2	216	19 1/2 Oct	38 1/2 Jan
Central Eureka Corp	---	79	79	85	5,100	79c Nov	1.35 Jan
Chesapeake & Ohio Ry (Un)	---	35 1/2	35 1/2	35 1/2	315	33 1/2 Aug	41 1/2 Feb
Chic Milw St Paul Ry com (Un)	---	11 1/2	11 1/2	12 1/2	343	11 1/2 Nov	22 1/2 Jan
Preferred (Un)	---	---	a42 1/2	a43 1/2	114	42 1/2 Apr	50 1/2 Jan
Chrysler Corp	---	---	63 1/2	64 1/2	880	63 1/2 Nov	95 Jan
Cities Service Co (Un)	---	a80 1/2	a80 1/2	a83	256	71 1/2 Oct	94 1/2 Mar
Clorox Chemical Co	---	---	38	39	702	33 1/2 Jan	40 1/2 May
Colorado Fuel & Iron	---	---	a17 1/2	a17 1/2	57	15 1/2 Sep	20 Feb
Columbia Broadcast System class A	---	---	a47 1/2	a47 1/2	68	40 1/2 Sep	48 1/2 Nov
Class B	---	---	a47 1/2	a47 1/2	68	39 1/2 Feb	49 1/2 Feb
Columbia Gas System (Un)	---	---	13	13 1/2	492	12 1/2 July	15 Jan
Commonwealth Edison	---	---	a36 1/2	a36 1/2	137	32 1/2 Jun	36 1/2 Nov
Consolidated Chemical Ind class A	---	---	58	58	160	55 1/2 Jan	69 Aug
Consolidated Edison of N Y (Un)	---	---	40 1/2	40 1/2	561	35 1/2 Jun	41 1/2 Nov
Consolidated Natural Gas Co (Un)	---	---	a52 1/2	a53 1/2	30	---	---
Consolidated Vultec Aircraft	---	---	16 1/2	16 1/2	245	15 1/2 Sep	22 1/2 Feb
Continental Motors (Un)	---	---	8 1/2	8 1/2	150	7 1/2 Oct	11 1/2 Mar
Continental Oil Co Del (Un)	---	---	53 1/2	53 1/2	100	50 Oct	56 1/2 Jun
Corn Products Refining (Un)	---	---	a74 1/2	a77	132	68 Mar	72 1/2 Oct
Crown Zellerbach Corp common	---	34 1/2	34 1/2	34 1/2	1,469	26 1/2 Jun	34 1/2 Nov
Preferred	---	---	99 1/2	100	172	91 1/2 Jun	102 1/2 Feb
Crucible Steel Co of Amer (Un)	---	---	a23 1/2	a24 1/2	41	22 1/2 Sep	31 1/2 Feb
Curtis Publishing Co (Un)	---	---	a7	a7	10	6 1/2 Aug	8 1/2 Apr
Curtiss-Wright Corp (Un)	---	a7 1/2	a7 1/2	a7 1/2	71	7 Oct	9 1/2 Mar
Cypress Abbey Co	---	---	68c	68c	533	60c Oct	68c Oct
Di Giorgio Fruit Corp B common	---	---	18 1/2	19	776	14 Feb	19 1/2 Nov
Doernbecher Mfg Co	---	---	2.05	2.10	600	2.05 Sep	2.85 May
Dominguez Oil Fields (Un)	---	35 1/2	35 1/2	35 1/2	179	29 Apr	35 1/2 Nov
Douglas Oil of California	---	---	6 1/2	6 1/2	300	4 Mar	4 1/2 Jan
Dow Chemical Co	---	36	36	36	453	34 1/2 Jun	42 1/2 Jan
Du Pont Lab class A (Un)	---	---	a9 1/2	a9 1/2	30	9 1/2 Nov	17 1/2 Jan
Du Pont de Nemours & Co (Un)	---	102 1/2	101 1/2	102 1/2	683	92 Apr	105 1/2 Nov
Eastman Kodak Co (Un)	---	---	45 1/2	45 1/2	372	41 1/2 Jun	47 1/2 Nov
El Dorado Oil Works	---	---	5 1/2	5 1/2	603	4 1/2 Aug	7 1/2 Jan
El Paso Natural Gas Co	---	35	35	35	254	31 1/2 Sep	37 Mar
Emporium Capwell Co	---	---	40	40	200	37 1/2 Sep	46 1/2 Jan
Ewa Plantation Co	---	---	21	21	50	20 Feb	23 Mar
Federated Petroleum Ltd	---	---	a3 1/2	a3 1/2	50	3 1/2 Sep	7 1/2 Jan
Food Machinery & Chem Corp	---	---	37 1/2	38 1/2	723	34 Oct	43 Jan
General Electric Co (Un)	---	---	80 1/2	80 1/2	430	67 1/2 Feb	83 1/2 Nov
General Foods Corp common (Un)	---	---	a58 1/2	a59 1/2	131	52 1/2 Jan	56 1/2 Oct
General Motors Corp common	---	---	57 1/2	58 1/2	1,195	54 1/2 Sep	69 1/2 Feb
General Paint Corp common	---	9 1/2	9	9 1/2	755	9 Sep	12 1/2 Apr
General Public Utilities (Un)	---	28 1/2	28 1/2	28 1/2	151	24 Jun	28 1/2 Nov
Gillette Company common	---	42	42	42	225	36 Feb	44 Nov
Golden State Co Ltd common	---	24 1/2	23	24 1/2	13,942	15 1/2 Jun	24 1/2 Nov
4% preferred	---	---	80	82	110	66 Jun	83 Oct
Goodrich (B F) (Un)	---	---	75 1/2	75 1/2	110	62 1/2 Sep	75 1/2 Nov
Goodyear Tire & Rubber (Un)	---	---	51 1/2	51 1/2	415	44 1/2 Sep	54 1/2 Jan
Graham-Paige Corp (Un)	---	1 1/2	1 1/2	1 1/2	410	1 1/2 Sep	2 1/2 Feb
Great North Ry non-cum pfd (Un)	---	a49	a49	a51	273	48 Sep	58 1/2 Mar
Greyhound Corp	---	---	13 1/2	13 1/2	435	12 1/2 Jan	13 1/2 Aug
Hancock Oil Co class A	---	19 1/2	19 1/2	19 1/2	1,037	19 1/2 Nov	28 1/2 Mar
Hawaiian Pineapple Co Ltd	---	---	11 1/2	12	918	11 1/2 Oct	14 1/2 Aug
Hobbs Battery Co class A (Un)	---	---	29	30 1/2	58	29 Nov	33 Mar
Holly Development Co	---	---	1.35	1.35	200	1.00 Sep	1.70 Jan
Holly Oil Co (Un)	---	---	a3	a3	20	3 1/2 Nov	5 1/2 May
Homestake Mining (Un)	---	---	34 1/2	34 1/2	135	34 1/2 Nov	39 1/2 Aug
Honolulu Oil Corp	---	a48 1/2	a48 1/2	a48 1/2	90	47 1/2 Oct	56 1/2 Aug
Hudson Motor Car Co	---	---	a10 1/2	a10 1/2	31	9 1/2 Sep	16 1/2 Mar
Hunt Foods Inc	---	---	14 1/2	14 1/2	330	13 1/2 Nov	18 1/2 Mar
Idaho Maryland Mines Corp (Un)	---	1.10	1.05	1.15	12,300	1.05 Nov	2.00 Mar
Idaho Power Co	---	---	a45 1/2	a45 1/2	37	---	---
International Harvester (Un)	---	---	27	27 1/2	762	24 1/2 Sep	33 Jan
Interl Nickel Co Canada (Un)	---	---	a36 1/2	a38	35	37 1/2 Nov	45 Mar
International Paper Co (Un)	---	51 1/2	51 1/2	51 1/2	332	48 1/2 Jun	57 1/2 Nov
International Tel & Tel com (Un)	---	a14	a14	a14 1/2	316	14 Aug	20 1/2 Jan
Intex Oil Co	---	---	7 1/2	8	1,070	7 1/2 Nov	12 1/2 Jan

Philadelphia-Baltimore Stock Exchange

The range since Jan. 1 shown below for the issues formerly selling on the Washington Stock Exch. are simply the transactions since the merger of Oct. 15.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares
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OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

San Francisco Stock Exch. (Cont.)
STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Johns-Manville Corp (Un)	10	a63 1/4	a61 a63 1/4	304	58% Sep 73 1/2 Jan
Jones & Laughlin Steel (Un)	10	a21 1/8	a21 1/8 a21 1/2	97	19 1/4 Sep 24 May
Kaiser Alum & Chem Corp com	1	24 1/4	24 1/4	359	22 1/4 Oct 30 1/2 May
Preferred	50	a41 1/4	a41 1/4 a42 1/2	150	42 1/2 Oct 47 Mar
Kaiser Motors Corp	1	2 1/2	2 1/2	1,130	2 1/2 Nov 5 1/2 Mar
Kansas Power & Light (Un)	8 1/4	a19	a19 1/4	54	17 1/2 July 20 Mar
Kennecott Copper Corp (Un)	1	a68	a66 1/4 a68	70	63 Aug 82 Feb
Kern County Land	2.50	a39 1/4	a39 1/4	295	38 1/4 Sep 59 1/2 Jan
Lockheed Aircraft Corp	1	28 1/2	27 1/2 28 1/2	25,956	20 1/2 Apr 28 1/2 Nov
Loew's Inc (Un)	1	12	12	285	10 1/2 Oct 13 1/2 Feb
Lyons-Magnus class "B"	1	1.40	1.40	100	1.30 Apr 1.45 Mar
Macy & Co (R H) common	1	22 1/4	22 1/4	370	21 1/2 Oct 25 1/2 Jan
Magnavox Co	1	a16 1/4	a16 1/4	50	16 1/2 Sep 22 1/2 Jan
Marine Bancorporation (Un)	5	17 1/4	17 1/4 17 1/2	873	14 1/4 Sep 18 Jan
Martin Co (Glenn)	1	53	53	83	50 July 54 1/4 Mar
Matson Navigation Co (Un)	1	15 1/2	15 1/2	297	12 1/2 July 18 1/4 Mar
Meier & Frank Co Inc	10	13 1/2	13 1/2	2,080	15 1/2 Jun 19 1/2 Nov
Menasco Mfg Co	1	2 1/4	2 1/4	100	13 1/2 Oct 15 1/2 Feb
Merck & Co	16 1/4	a20 1/4	a20 1/4	75	17 1/2 Sep 20 1/4 May
Middle South Utilities Inc	1	27 1/4	27 1/4	252	24 1/2 Sep 27 1/2 Mar
Mindanao Mother Lode Mines	P.10	3c	2c 3c	62,201	2c Sep 6c Jan
M J & M & M Cons (Un)	100	82c	82c 82c	14,744	70c Feb 1.50 Apr
Montana-Dakota Utilities (Un)	5	18 1/4	18 1/4	399	17 1/2 Sep 28 1/4 Mar
Montgomery Ward & Co (Un)	1	a56 1/4	a56 1/4 a57 1/4	198	55 Sep 65 Mar
Morrison-Knudsen Co	10	32 1/2	32 1/2	298	28 Jun 36 Jan
Nash-Kelvinator Corp (Un)	5	17 1/4	17 1/4 17 1/2	450	17 1/2 Oct 25 1/2 Feb
National Auto Fibres	1	18	18	850	16 1/2 Sep 21 1/2 Mar
National Distillers Prod (Un)	5	17 1/2	18 1/2	584	17 1/2 Sep 23 1/4 Jan
National Gypsum (Un)	1	a20 1/2	a20 1/2	50	18 1/2 Oct 22 1/2 May
Natomas Company	1	4 1/4	4 1/4	600	4 1/4 Nov 7 1/4 Mar
N Y Central RR (Un)	1	19 1/4	19 1/4 19 1/2	420	19 1/4 Sep 25 1/2 Jan
Niagara Mohawk Power	1	27 1/4	27 1/4 27 1/2	290	24 1/2 Sep 28 1/2 Feb
Norris Oil Co	1	4 1/4	4 1/4	100	2.00 Aug 6.25 Oct
North American Aviation (Un)	1	18 1/4	18 1/4	280	16 1/4 July 20 1/2 Mar
North American Co (Un)	1	a22 1/4	a22 1/4	141	19 1/4 Jun 23 1/4 Mar
North American Invest common	1	11 1/4	11 1/4	100	10 Jun 13 1/2 Jan
6% preferred	25	21	21	40	20 1/2 Jan 22 Feb
Northern Pacific Railway (Un)	100	57	55 1/2 57	425	52 1/2 Sep 83 1/2 Jan
Northern Aircraft	1	16 1/4	16 1/4	370	12 1/4 July 18 1/4 Mar
Occidental Petroleum Corp	1	14c	15c	900	14c Sep 25c Feb
Oceanic Oil Co	1	3 1/4	3 1/4 3 1/2	6,590	1.95 Nov 3 1/4 May
Ohio Edison Co (Un)	12	a38 1/2	a38 1/2 a38 1/2	77	34 1/2 Jun 39 1/2 Feb
Ohio Oil Co (Un)	1	a56 1/2	a56 1/2 a56 1/2	50	51 1/4 Apr 56 Mar
Oliver United Filters class A	1	31 1/2	31 1/2	50	31 1/2 Jan 32 1/2 Mar
Class "B"	1	16 1/2	16 1/2	100	15 Sep 23 Mar
Onomea Sugar Co (Un)	20	2.60	2.60	300	1.40 Jan 3 1/4 May
Pabco Products Inc common	1	14 1/4	14 1/4 15	1,016	11 1/2 Jun 15 1/2 Jan
Pacific Amer Fisheries	5	8 1/4	8 1/4	285	7 1/2 Oct 12 1/2 Mar
Pacific Coast Aggregates	5	5 1/2	5 1/2	1,043	5 1/4 Oct 6 1/4 May
Pacific Finance Corp (Un)	10	a26 1/4	a27 1/4	155	26 Jun 29 1/2 Mar
Pacific Gas & Electric common	25	39	38 1/2 39	3,958	34 Jun 39 1/2 Mar
6 1/2 1st preferred	25	32 1/2	32 1/2 33	697	30 1/2 Jun 34 1/4 Jan
5 1/2 1st preferred	25	29 1/4	29 1/4	112	27 1/2 Jun 31 1/4 Jan
5 1st preferred	25	28	28 1/2	505	26 1/2 Jun 29 Jan
4.80% redeemable preferred	25	26 1/2	26 1/2	425	24 1/2 Jun 27 Jan
5% redeemable preferred	25	27 1/4	27 1/4 27 1/2	1,406	25 1/2 Jun 28 Feb
5% redeemable series A	25	a27 1/4	a27 1/4	31	25 1/2 Jun 28 Feb
Pacific Gas & Oil Devel	33 1/4	1.10	1.10	100	75c Aug 1.25 Oct
Pacific Light Corp new common	1	34 1/4	33 1/4 34 1/4	2,938	33 Nov 34 1/4 Nov
Pacific Petroleum Ltd	1	9 1/4	9 1/4	300	7 1/4 Aug 13 1/2 Mar
Pacific Public Service 1st pfd	1	24 1/2	24 1/2	211	24 Apr 25 1/2 May
Pacific Tel & Tel common	100	114 1/2	114 1/4 115 1/4	150	111 Sep 119 1/4 Mar
Preferred	100	138	138	10	130 Jun 141 Feb
Pacific Western Oil Corp	4	33 1/4	33 1/4 33 1/2	300	23 1/2 Jan 47 1/4 Mar
Packard Motor Co common (Un)	1	4	4	890	4 Sep 6 1/2 Jan
Palmer Stendel Oil Corp	100	27c	29c	7,872	26c Nov 54c Apr
Pan American World Airways (Un)	1	8 1/2	8 1/2	235	8 1/2 Sep 11 1/2 Feb
Paramount Pictures Corp (Un)	1	27	27	100	24 1/4 Sep 30 1/2 Mar
Pennsylvania RR Co (Un)	50	18	18	281	18 Sep 23 Jan
Pepsi Cola Co (Un)	33 1/4	a13 1/2	a13 1/2 a14	95	11 Jan 15 Apr
Phelps Dodge Corp (Un)	12 1/2	a33 1/4	a33 1/4 a34	235	29 1/2 Nov 43 Feb
Philco Corp (Un)	3	a30 1/4	a30 1/4	63	29 Sep 36 1/2 Jan
Phillipine Long Dist Tel Co	P10	4	4	200	3 1/4 July 4 1/4 Apr
Phillips Petroleum Co	1	a53 1/2	a53 1/2 a54 1/4	113	48 1/2 Sep 68 1/4 Mar
Pig'n Whistle conv prior pfd	7.50	5	5	300	3 1/2 Jun 7 Oct
Pioneer Mill Co Ltd (Un)	20	30 1/2	30 1/2	65	4 1/4 Feb 5 1/4 May
Puget Sound Pulp & Timber	1	40 1/4	40 1/4	100	25 1/4 Jun 30 1/2 Mar
Pullman Inc (Un)	1	a44 1/4	a44 1/4 a44 1/2	285	36 Sep 43 1/4 Jan
Pure Oil Co (Un)	1	44 1/2	44 1/2	50	44 1/2 Oct 60 1/2 Jan

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Radio Corp of America (Un)	1	21 1/4	21 1/4 21 1/2	1,152	21 1/4 Nov 29 1/2 Jan
Railway Equip & Realty Co Ltd com	1	a19 1/4	a19 1/4 a19 1/4	50	13 1/2 July 22 Mar
Preferred	100	99	92 99	93	80 Sep 100 1/2 Mar
Rayonier Incorp common	1	a23 1/4	a26 1/4	170	22 1/2 Sep 34 Jan
Preferred	25	31	32	466	31 Nov 34 1/2 Feb
Raytheon Manufacturing Co	5	9	9	175	8 1/2 Sep 14 Apr
Remington Rand (Un)	50c	14 1/4	14 1/4	100	14 1/4 Sep 19 1/4 Feb
Republic Steel Corp (Un)	1	49	49	642	42 1/4 Sep 51 Mar
Reserve Oil & Gas Co	1	23	24	300	17 Sep 26 Mar
Reynolds Tobacco class B (Un)	10	a41 1/4	a42	150	41 1/4 Jan 47 1/4 Oct
Rheem Manufacturing Co	1	24 1/4	25 1/4	747	23 Sep 29 1/2 Mar
Richfield Oil Corp	1	a52 1/4	a52 1/4	231	44 Sep 63 Jan
Riverside Cement class A (Un)	25	33 1/4	33 1/4	250	32 1/4 Jun 35 1/4 Mar
RKO Pictures Corp (Un)	1	3	3	213	3 Nov 3 1/2 Mar
Roos Bros	1	34 1/2	34 1/2 34 1/2	100	34 1/2 Nov 45 Mar
S & W Fine Foods	10	7 1/2	7 1/2 7 1/2	1,070	7 1/2 Sep 9 1/2 Apr
Safeway Stores Inc	5	37 1/2	37 1/2 37 1/2	923	32 1/4 Jan 33 1/2 Aug
St Joseph Lead (Un)	10	32	32	301	32 Nov 36 1/2 July
St Regis Paper Co (Un)	5	19 1/4	19 1/4	200	18 Sep 23 1/2 Mar
San Mauricio Mining	P.10	6c	6c 6c	80,700	6c Sep 12c Feb
Schenley Industries common (Un)	1.40	a20 1/4	a20 1/4 a20 1/4	88	20 1/4 Sep 27 1/2 Jan
Scott Paper Co	1	a69 1/4	a69 1/4 a69 1/4	59	55 1/4 Feb 64 1/2 Oct
Sears Roebuck & Co	1	a58 1/4	a60 1/4	339	54 1/4 Jan 59 1/4 Nov
Shell Oil Co	15	a73 1/4	a73 1/4 a73 1/4	148	66 May 74 1/4 Nov
Signal Oil & Gas Co new cl A	5	19	19 1/2	2,470	19 Nov 22 Nov
Sinclair Oil Corp (Un)	1	32 1/4	32 1/4 32 1/2	403	30 Sep 41 1/2 Jan
Socony-Vacuum Oil (Un)	15	a33 1/4	a33 1/4	121	30 Sep 37 1/2 Jan
Southern Calif Edison Co com (Un)	1	36 1/2	36 1/2 36 1/2	2,826	33 1/2 Jun 39 1/2 Mar
Preferred 4.08%	25	a23 1/4	a23 1/4	50	22 1/4 May 24 1/2 Jan
Cumulative preferred 4.32%	25	a24 1/4	a24 1/4	124	22 1/2 Jun 26 1/4 Feb
Convertible preferred 4.48%	25	30 1/4	30 1/4	175	29 Jun 32 1/4 Mar
Southern Calif Gas preferred ser A	25	32	31 1/4 32	138	29 1/2 July 33 1/4 Mar
6% preferred (Un)	25	32 1/2	32 1/2	10	29 1/2 July 33 1/4 Mar
Southern Calif Petroleum common	2	8 1/4	8 1/4	100	7 1/4 Oct 13 Jan
Southern Co (Un)	5	15 1/2	15 1/2 15 1/2	339	13 1/2 Jun 15 1/4 Jan
Southern Pacific Co	1	38 1/4	38 1/4 38 1/2	1,534	36 1/2 Sep 49 1/2 Mar
Southern Railway	1	a41 1/4	a41 1/4	10	38 1/4 Sep 47 Jun
Spalding Inc (A G)	1	a12 1/4	a12 1/4	25	13 1/4 Apr 13 1/4 Apr
Sperry Corp	1	45 1/2	46 1/4	420	38 1/2 Sep 47 Mar
Spiegel Inc common	2	a6 1/4	a6 1/4	80	5 1/2 Sep 9 1/2 Mar
Standard Brands Inc (Un)	1	26 1/2	26 1/2	417	25 1/2 Sep 29 Aug
Standard Oil Co of California	1	51 1/2	50 1/2 51 1/2	4,417	49 1/4 Sep 59 1/4 Jan
Standard Oil Co (Indiana)	25	a68 1/2	a69	32	67 1/2 Oct 80 1/4 Jan
Standard Oil of N J	15	a71 1/4	a71 1/4	160	67 1/2 Oct 73 1/4 Jan
Stanley Warner Corp (Un)	5	a10 1/4	a10 1/4	80	9 1/2 Sep 11 1/4 May
Stecher-Traug Litho pfd (Un)	100	91 1/2	91 1/2 91 1/2	6	83 May 92 Jan
Sterling Drug Inc (Un)	5	a33 1/4	a33 1/4	95	32 1/4 Apr 36 Oct
Studebaker Corp (Un)	1	22 1/2	22 1/2	215	22 1/2 Nov 43 1/4 Sep
Sunray Oil Corp (Un)	1	16	16 1/4	1,529	15 1/4 Sep 21 1/4 Mar
Super Mold Corp	5	12 1/2	13 1/2	400	11 1/2 Aug 15 1/4 Jan
Sylvania Electric Products	7.50	31	31 1/2	611	30 Sep 39 1/2 Jan
Texas Company (Un)	25	54 1/4	54 1/4	396	49 1/2 Sep 57 1/2 Mar
Tetron Incorporated common	50c	a6 1/4	a6 1/4	30	9 1/4 Aug 11 1/2 Mar
Tide Water Associated Oil	10	20 1/2	20 1/2	247	19 1/2 Oct 27 Mar
Transamerica Corp	2	26 1/2	25 1/2 26 1/2	3,613	23 1/2 Sep 29 1/2 Mar
Tri-Continental Corp (Un)	1	15 1/4	15 1/2	200	13 1/4 Sep 17 1/4 Jan
Union Carbide & Carbon (Un)	1	70 1/2	69 1/4 70 1/2	655	63 Sep 71 1/4 Jan
Union Oil Co of California common	25	38 1/4	38 1/4 38 1/2	1,767	37 1/2 Jan 44 Aug
Union Sugar	12 1/2	22	22	100	21 1/4 Oct 27 1/2 May
United Aircraft Corp (Un)	5	a41 1/4	a43 1/4	223	33 1/4 Apr 43 1/4 Nov
United Air Lines Inc	10	22 1/2	22 1/2	423	22 1/2 Sep 32 Mar
United Can & Glass Co	2 1/2	11 1/4	12 1/4	426	10 Jan 12 1/4 Nov
United Gas Corp (Un)	10	a27 1/4	a28 1/4	242	23 1/2 July 29 1/4 Mar
United Park City Mines (Un)	1	a1	a1	149	1 1/4 Oct 2 May
U S Rubber (Un)	5	a26 1/4	a26 1/4 a27 1/4	135	23 1/2 Sep 23 1/4 Nov
U S Steel Corp common	1	a37 1/4	a37 1/4	1,485	34 Sep 44 Jan
Universal Consolidated Oil	10	56 1/4	56 1/4 56 1/4	136	41 1/2 Feb 63 1/4 Nov
Victor Equipment Co	1	10 1/4	10 1/4 10 1/2	450	8 1/2 Jun 10 1/2 July
Warner Bros Pictures (Un)	5	a11 1/4	a12 1/4	55	12 Sep 16 1/4 Apr
Washington Water Power	1	27	27	100	25 1/2 Jun 29 Mar
Westates Petroleum com (Un)	1	30	30 1/2	2,985	30 Nov 60 Mar
Preferred (Un)	1	3 1/4	4	1,460	3 1/4 Sep 5 1/4 Jan
West Coast Life Insurance (Un)	5	26 1/2	26 1/2	120	21 1/2 Sep 26 1/2 Nov
Western Air Lines Inc (Un)	1	a8 1/4	a9 1/4	85	8 1/4 Sep 12 1/2 Feb
Western Dept Stores	25c	8 1/4	8 1/4 8 1/2	1,200	8 1/4 Sep 10 1/4 Mar
Western Union Telegraph (Un)	10	a41 1/4	a41 1/4	25	40 1/2 Apr 47 1/4 Jan
Westinghouse Elec Corp (Un)	12 1/2	47 1/4	48 1/4	857	40 Sep 49 Mar
Woolworth (F W) (Un)	10	a43 1/4	a43 1/4 a43 1/2	225	43 1/4 Sep 47 1/4 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Abitibi Power & Paper common	25	17	16 1/2 17	16,396	12 1/4 Apr 17 Nov
\$1.50 preferred	25	26	25 1/4 26	1,330	25 1/4 Jan 26 1/2 Feb
Acadia-Atlantic Sugar class A	1	17	17 1/4	445	16 1/4 Mar 18 Aug
Algoma Steel	1	36	36 1/4	285	30 1/2 Oct 49 1/4 Jan
Aluminum Ltd	1	46 1/4	46 1/4 46 1/2	2,807	41 1/4 Apr 53 1/4 Jan
Aluminum Co of Can 4% preferred	25	23	23 1/2 23 3/4	506	21 1/2 Apr 24 May
Anglo Canadian Pulp & Paper	100	104	103 1/4 104	560	100 May 105 1/4 July
\$2.80 preferred	50	48 1/2	48 1/4 48 1/2	400	48 1/4 Nov 48 1/2 Nov

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
British Columbia Forest Products	5 1/4	5 1/4	1,525	17 1/2 Apr 5 1/4 Oct
British Columbia Power new com.	18	17 1/2	5,095	17 1/2 Apr 18 1/2 Oct
British Columbia Telephone	25	36	775	32 1/2 Apr 36 1/2 Nov
Bruck Mills class A	11 1/2	11 1/2	150	11 1/2 Apr 19 Mar
Class B	5 1/2	5 1/2	465	4 Oct 8 3/4 Jan
Building Products	35	35	225	35 Jan 40 Mar
Bulolo Gold Dredging	5	5.15	200	5.15 Nov 7.00 Feb
Canada Cement common	80 1/4	78 3/4	288	72 Apr 87 Feb
5% preferred	50	28	270	27 Jan 29 1/4 Mar
Canada Iron Foundries common	10	19	525	19 Nov 22 1/2 Feb
Canada Safeway 1st preferred	100	101	35	98 1/2 Jan 102 1/4 Aug
2nd preferred	100	101	10	99 Jan 102 1/4 Aug
Canada Steamship common	50	49 1/2	17	46 Feb 50 1/4 Mar
5% preferred	21	21 1/4	5,231	17 Apr 21 1/4 Nov
Canadian Breweries	37 1/2	37 1/2	350	34 1/4 Jun 40 Feb
Canadian Bronze common	100	104	15	102 Mar 105 July
5% preferred	28 1/4	28 1/4	900	24 Jun 33 Mar
Canadian Canners Ltd	17	17	320	15 1/2 Aug 18 1/2 Jun
Class A	22 1/2	22 1/2	150	17 Oct 20 1/4 Mar
Canadian Celanese common	25	30 3/4	2,790	22 1/2 Nov 34 1/2 Aug
\$1.75 series	8 1/4	8 1/4	3,425	8 Sep 13 1/2 Jan
Canadian Chem & Cellulose	120	120	15	120 May 120 May
Canadian Fairbanks Morse 6% pfd.	25	22 1/2	2,746	21 1/2 Sep 23 1/2 Jan
Canadian Locomotive	17	17	825	14 Sep 19 Jan
Canadian Pacific Railway	11 1/2	11 1/2	500	9 1/2 Sep 16 1/2 Mar
Canam Vickers	24	23 1/4	3,520	22 Sep 34 1/2 Jan
Cockshutt Farm Equipment	a 9 1/2	a 9 1/2	145	8 Jun 10 1/2 Oct
Consol Mining & Smelting	28 1/2	27 3/4	6,915	24 1/2 Jan 29 1/2 Nov
Corbys class A	72	72	347	69 1/2 Oct 84 Jan
Distillers Seagrams	9	9	223	8 1/2 Aug 13 Jan
Dominion Bridge	13 1/4	13 1/4	905	12 1/4 Mar 13 1/4 Aug
Dominion Coal 6% preferred	13 1/4	13 1/4	1,080	13 1/2 Sep 14 1/2 Nov
Dominion Corsets	67	67	135	57 Mar 70 Nov
Dominion Foundries & Steel com.	11 1/2	11 1/2	55	30 Jan 31 1/2 Nov
7% preferred	20	20	2,525	10 Sep 16 1/2 Jan
Dominion Steel & Coal	18 1/2	18 1/2	190	14 1/4 Jan 18 1/2 Oct
Dominion Stores Ltd.	8	8	1,186	7 1/4 Sep 9 Apr
Dominion Tar & Chemical common	23 1/2	20 1/2	790	19 1/2 May 20 1/2 Feb
Preferred	7	7	5,165	7 Nov 10 1/2 Feb
Dominion Textile common	140 1/4	140 1/4	25	140 1/4 Aug 141 1/2 Aug
7% preferred	15 1/2	15 1/2	700	12 1/2 Apr 15 1/2 Nov
Donohue Bros Ltd.	17 1/2	17 1/2	2,445	15 1/4 Jan 18 July
Don Brewery Ltd.	a 22	a 22	50	21 Mar 23 Feb
Eddy Paper Co class A pfd.	a 9 1/2	a 9 1/2	300	9 1/2 Sep 12 1/4 Jan
Electrolux Corp	7 1/2	7 1/2	20	7 1/2 Nov 8 1/4 Jan
Enamel & Heating Products	19 1/2	19 1/2	656	18 Oct 21 1/2 Aug
Famous Players Canadian Corp.	13	13	836	11 Jun 14 1/2 Jan
Foundation Co of Canada common	15 1/2	15 1/2	5,086	13 1/2 July 17 1/2 Jan
Fraser Co's Ltd common	20 1/4	20 1/4	1,180	20 1/4 Apr 22 1/4 Mar
Gatineau Power common	100	102 1/2	35	101 Feb 107 Aug
5 1/2% preferred	100	110	20	105 1/2 Jan 111 Oct
General Bakeries Ltd	5 1/4	5 1/4	300	4 1/2 Jan 6 00 July
General Dynamics	33	33	75	31 July 45 1/2 Mar
General Steel Wares common	100	100 1/4	175	15 Sep 17 Jan
5% preferred	100	100 1/4	20	89 1/2 Apr 103 Jan
Gypsum Lime & Alabastine	35	35	485	32 1/4 Apr 39 Mar
Hamilton Bridge	18	18	862	14 1/2 Mar 19 1/4 Aug
Howard Smith Paper common	19 1/4	19 1/4	2,152	17 Apr 20 Aug
\$2.00 preferred	45	45	210	42 1/2 Jan 46 May
Hudson Bay Mining & Smelting	38 1/2	38 1/2	860	36 Oct 58 Feb
Husky Oil	6.25	6.25	100	6 Nov 12 1/2 Feb
Imperial Oil Ltd	27 1/4	27 1/4	5,781	27 Nov 36 1/2 Jan
Imperial Tobacco of Canada common	10 1/4	10 1/4	1,324	9 1/2 Jan 11 1/2 July
4% preferred	a 24 1/4	a 24 1/4	140	23 Jan 24 Mar
6% preferred	6	6	250	5 1/2 Jan 6 1/2 Oct
Industrial Acceptance Corp common	33 1/4	33 1/4	7,698	28 Sep 36 1/2 Mar
\$5.00 preferred	100	98	200	97 May 98 Feb
\$1.50 preferred	30	33 1/4	900	29 1/2 Jun 36 1/2 Mar
\$2.00 preferred	40	38 1/4	650	36 1/2 Oct 39 July
6% preferred	25	5 1/4	100	5 Jun 6 1/4 Jan
International Bronze common	1	a 16 1/2	25	16 Mar 18 Apr
Int'l Nickel of Canada common	36 1/2	36 1/2	4,422	36 1/2 Nov 46 1/4 Jan
7% preferred	100	127 1/2	250	127 Apr 131 Mar
International Paper common	7.50	50 1/4	1,766	47 1/2 Jun 58 Nov
International Petroleum Co Ltd.	19 1/2	19 1/2	600	18 1/2 Sep 29 1/4 Mar
International Power	82	82	85	82 Apr 85 Oct
International Utilities Corp com.	28	27	155	24 1/2 Jan 29 1/2 Jan
Preferred	25	28 1/2	125	28 Oct 32 1/2 Jan
Interprovincial Pipe Lines	19 1/2	19 1/2	2,525	18 Sep 29 1/2 Feb
Jamaica Public Service Ltd com.	15	15	185	12 1/4 Jan 16 July
Labatt Limited (John)	17 1/2	17 1/2	1,010	17 Jan 18 1/4 Aug
Lake of the Woods common	a 28 1/4	a 28 1/4	95	28 Nov 33 1/2 Feb
7% preferred	100	140	57	140 Feb 144 Jan
Lang & Sons Ltd (John A)	9	9	35	7 1/2 May 9 1/2 Feb
Laurentide class B	9 1/4	9 1/4	100	7 1/2 Mar 11 1/2 Jun
\$1.20 preferred	20	17	100	17 Nov 20 1/4 Aug
Legare 6% preferred	25	a 23	12	a 23
Lindsay (C W) 6 1/2% preferred	100	a 135	3	100 Mar 135 Oct
MacMillan Export class B	18 1/2	18 1/2	25	15 1/2 Sep 20 1/2 Jan
Massey-Harris-Ferguson	8	8	3,110	7 1/4 Oct 10 1/2 Jan
McDon Frontenac Oil	25 1/2	26 1/4	510	24 Oct 38 Jan
Mitchell (Robt)	43	43	55	35 May 44 Nov
Molson Breweries Ltd class A	24 1/2	24 1/2	825	23 1/2 Oct 26 1/2 Jan
Class B	a 23 1/2	a 23 1/2	5	24 Jun 26 1/2 Feb
Montreal Locomotive	14 1/4	14 1/4	1,345	13 1/2 Oct 15 1/2 Jan
Morgan 5% preferred	100	99 1/2	85	98 1/4 Jan 102 Oct
National Drug & Chemical pfd.	5	a 12	25	11 1/2 Sep 13 Jan
National Steel Car	27	26 1/2	275	24 1/2 Sep 27 1/2 Mar
Niagara Wire Weaving	32	32 1/4	200	30 July 36 Feb
Noranda Mines Ltd.	63 1/2	63 1/2	1,090	62 1/2 Sep 78 1/2 Feb
Ogilvie Flour Mills common	31 1/2	31 1/2	1,855	29 1/2 Apr 33 Aug
7% preferred	100	151	10	145 Nov 151 Nov
Ontario Steel Products	20	20	1,300	18 Apr 21 1/2 Aug

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Page-Hersey Tubes	68	68	75	65 1/2 Jun 73 Aug
Pennmans common	a 48	a 48	115	48 Mar 52 Jan
Placer Development	28	27	585	27 Oct 45 Jan
Powell River Company	24 1/2	24 1/2	2,860	20 Apr 26 Aug
Power Corp of Canada	35	35	210	31 1/2 Sep 40 Mar
Price Bros & Co Ltd common	33	32 3/4	2,695	27 1/2 Apr 34 Mar
4% preferred	92 1/2	92	81	89 Apr 95 Aug
Provincial Transport	13 1/2	13 1/2	380	12 1/2 Jan 15 July
Quebec Power	21 1/2	22	700	18 1/2 Jan 22 Jun
Royalite Oil Co	13	12 1/4	100	12 Sep 17 1/2 Mar
Saguenay Power 4 1/4% pfd.	99	99	25	98 Apr 99 1/2 Aug
St Lawrence Corp common	36 1/2	35 1/4	2,120	30 1/2 Apr 37 1/2 Mar
St Lawrence Flour 7% pfd.	100	116	100	116 Nov 120 Mar
Shawinigan Water & Power common	39 1/2	39	1,586	36 1/2 Jun 43 Mar
Series A 4% preferred	50	44	561	42 1/2 Feb 46 July
Sherwin Williams of Canada com.	a 21	a 21	60	19 July 22 Jan
Sicks' Breweries common	25 1/2	25 1/2	125	20 Jan 25 July
Voting trust cfs.	25	25	425	20 Feb 25 Aug
Simon (H) & Sons common	a 10 1/2	a 10 1/2	10	11 1/2 May 12 Mar
Simpsons	14	14	1,947	12 1/2 Feb 17 Mar
Southern Canada Power	27	27	125	21 Jan 28 Nov
Preferred	125	125	185	27 1/2 Jan 34 Aug
Steel Co of Canada common	29 1/4	29 1/4	1,695	28 Sep 32 1/2 July
Thrifty Stores Ltd.	23	23	646	13 1/2 Jan 23 1/2 Sep
Triad Oil	2.65	2.60	5,550	2.00 Sep 2.80 Jan
United Steel Corp.	12 1/2	12 1/2	850	11 1/4 Jan 15 May
Viau Biscuit	a 50	a 50	5	a -- a --
Wabasso Cotton	a 12 1/4	a 12 1/4	50	12 1/4 July 16 Mar
Walker Gooderham & Works	48 1/2	48 1/2	1,215	43 1/2 Jan 50 Aug
Weston (Geo) common	33	33	65	26 1/2 Jan 33 Nov
Willsis Ltd.	19 1/2	19 1/2	210	18 1/2 Jan 20 Feb
Winnipeg Central Gas	a 7 1/2	a 7 1/2	50	6 Mar 7 1/2 Nov
Zellers Limited common	a 20	a 21	35	18 1/2 Jan 23 Mar
6% preferred	25	28	225	25 Jan 29 1/2 Mar

Canadian Stock Exchange

Canadian Funds

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Anglo-Canadian Pulp & Paper	24	24	325	21 Oct 25 Jan
Anglo-Nfld Development Co	8 1/2	8 1/4	2,120	7 Apr 9 1/4 Jan
Belding-Corticelli 7% preferred	100	12 1/2	25	12 1/2 Nov 14 Feb
British Columbia Packers Ltd.	8 1/2	8 1/2	2	7 Oct 9 Jan
Class B	8 1/2	8 1/2	3,125	7 Sep 12 Mar
Brown Company common	1	88 1/2	241	85 1/2 Sep 97 1/2 Jan
\$5 conv 1st preferred	1	a 49 1/2	5	47 Jan 49 1/2 Jan
\$3.00 2nd preferred	1	20	200	19 1/4 Jun 20 Nov
Burlington Steel Co Ltd.	16 1/2	16 1/2	827	16 Jan 18 May
Canada & Dominion Sugar	32	32	200	29 1/2 Jan 32 1/2 Aug
Canada Packers Ltd class B	a 14 1/2	a 14 1/2	100	13 Jun 14 1/2 Nov
Canada Vintners Ltd.	52 1/2	52 1/2	100	45 Jun 54 1/2 Feb
Canadian Dredge & Dock Co Ltd.	36 1/2	36 1/2	750	32 Sep 42 Feb
Canadian Industries Ltd common	100	a 160	4	146 1/2 Jan 166 Nov
7% preferred	100	a 80	1	84 Oct 93 Apr
Canadian Ingersoll Rand Co Ltd.	100	a 82	10	82 Apr 86 Mar
Canadian Inter Inv Trust 5% pfd.	4.10	4.10	301	3.60 Sep 5 1/2 Jan
Canadian Marconi Co	1	a 11	50	8 July 11 Nov
Canadian Western Lumber Co	66	66	50	57 Oct 70 1/2 Feb
Canadian Westinghouse Company Ltd.	19 1/4	a 14	40	13 1/2 Nov 18 Jan
Catell Food Products Ltd class A	19 1/4	19 1/4	20	19 July 23 1/4 Apr
Class B	10	a 4.50	10	5.50 Sep 5.50 Sep
Chatco Steel Prod Ltd pfd.	10	3.55	250	3.40 Jan 4.05 May
Claude Neon General Advertising	2.85	2.70	5,100	2.50 Mar 3.75 Jan
Class B	a 800	a 800	53	800 Oct 1.15 Mar
Commercial Alcohols Ltd common	1	a 24	21	24 Nov 27 Mar
Consolidated Div Standard Sec cl A	41	40 1/2	4,205	34 1/2 Apr 41 1/4 Nov
Preferred	5	33 1/2	3,375	27 July 34 Nov
Consolidated Paper Corp Ltd	22	22	225	19 Sep 26 1/2 Jan
Crown Zellerbach Corp	22	22	150	25 Sep 35 1/2 Feb
Dominion Engineering Works	67	67	57	66 Feb 68 1/2 May
Dominion Oilcloth & Linoleum	100	a 65 1/4	12	65 Aug 77 Jan
Dominion Square Corp	18 1/4	19	200	15 1/2 Mar 21 Nov
East Kootenay Power 7% pfd.	20	26	350	24 Jan 26 1/2 Sep
Federal Grain Co class A	99c	99c	1,100	80c Sep 2.25 Feb
\$1.40 preferred	62	62	768	59 Apr 68 Mar
Fleet Manufacturing Ltd.	a 40c	a 40c	25	40c Feb 1.00 Feb
Ford Motor Co of Can class A	27	27	50	23 Jan 33 Feb
Foreign Power Sec Corp Ltd com.	100	a 85	25	a -- a --
6% redeemable preferred	100	a 85	25	a -- a --
Freiman Ltd (A J) 4 1/2% pfd.	100	a 85	25	a -- a --
Great Lakes Paper Co Ltd common	20	19 1/2	1,720	15 Apr 20 1/2 Sep
Horner Ltd (Frank W) class A	9	a 9 1/2	50	9 1/2 Sep 10 1/2 May
Hydro-Electric Securities	4.15	4.15	3,035	4.15 Nov 5.00 Jan
Inter-City Baking Co Ltd	100	14 1/2	500	14 Mar 14 1/2 Nov
Interprovincial Utilities Ltd	100	4.65	100	3.80 Jan 4.95 Jan
Journal Publishing Co of Ottawa Ltd.	12 1/2	12 1/2	10	10 1/2 Jan 12 1/2 May
Loblaws Groceries Co Ltd class A	39	39	25	37 Feb 45 July
Class B	41 1/4	41 1/4	25	39 Mar 43 Aug
Lowney Co (Walter M)	14 1/4	14 1/4	60	13 1/2 Jan 15 1/2 July
MacLaren Power & Paper Co	55	55	10	47 1/2 Jan 56 1/4 Nov
McColl-Fontenac Oil 4 1/2% pfd.	90	90	35	86 Feb 95 1/2 July
Melchers Distilleries Ltd 6% pfd.	10 1/4	10 1/4	125	10 Apr 11 Jan
Mexican Light & Pow Co Ltd com.	5 1/4	5 1/4	112	3.00 Jan 5 1/4 Nov
Preferred	8 1/4	8 1/4	100	5 1/2 Feb 8 1/4 Oct
Mica of Canada Ltd.	29 1/2	a 2.50	25	1.20 Feb 3.00 Nov
Minnesota & Ontario Paper Co	24 1/4	24 1/4	2,295	24 1/2 Feb 29 1/2 Nov
Moore Corporation common	24 1/4	24 1/4	1,035	23 Oct 26 1/2 Mar
Moutroy Ltd	a 8 1/2	a 8 1/2	100	8 Jun 8 1/2 Jan
Mount Royal Rice Mills	100	a 10	25	10 Apr 13 1/2 May
Newfoundland Lt & Pr Co Ltd	10	22	270	18 1/2 Jan 23 Aug
Rights	1.10	1.10	2,829	1.00 Oct 1.25 Nov
Orange Crush Ltd	3.40	3.50	525	3.15 Jan 4.60 Jun
Power Corp of Can 6% cum 1st pfd.	100	111	109	109 Jan 112 1/2 Jun
6% N C part 2nd pfd.	50	56 1/2	25	55 Aug 59 1/2 Apr
Russell Industries Ltd	100	a 17 1/2	20	17 1/2 Sep 24 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

Canadian Stock Exchange (Cont.)										STOCKS									
STOCKS										STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1						Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High	Low	High	Low	High			Low	High		Low	High	Low	High
Southern Canada Pr 6% cum pfd	100	125	125	126	162	118	Jan	126	Oct	Ventures Ltd	16 1/4	16 1/4	16 1/4	200	13 1/2	Sep	24 1/2	Jan	
Standard Paving & Materials Ltd	---	---	20 1/4	20 1/4	125	18 1/2	Feb	20 1/4	Nov	Violamac Mines	2.00	1.90	2.10	3,500	1.38	Jan	3.25	Apr	
Stowell Screw Co Ltd class B	---	---	a10	a10	15	12	July	12	July	Weeden Pyrite & Copper	34c	34c	35c	19,800	26c	Sep	66 1/4c	Mar	
Suez Canal Co "Jouissance" shares	---	---	174 1/2	174 1/2	20	172	Oct	174 1/2	Nov	Wendell Mineral Products Ltd	1	---	20c	21c	5,200	20c	Oct	43c	Jan
Traders Finance Corp class A	---	30 3/4	29 1/4	30 3/4	2,950	26 1/2	Sep	30 3/4	Nov	Western Tungsten Copper Mines Ltd	1	1.05	95c	1.05	6,800	95c	Nov	4.40	Jan
Trans Mountain Oil Pipe Line	---	18 1/4	16 1/4	19 1/4	4,635	16 1/4	Nov	46 1/2	Feb	Westville Mines Ltd	1	3c	3c	3c	19,500	3c	Jan	7c	Feb
Union Gas of Canada Ltd	---	31 1/4	31 1/4	32	865	26	Apr	32	Nov	Wright Hargreaves Mines Ltd	---	1.70	1.70	1.70	75	1.45	Feb	2.02	July
United Corporations class A	---	---	27	27	50	27	Nov	29	Jan	Oil Stocks—									
Westeel Products Ltd	---	---	21 1/4	21 1/4	100	20	Nov	23 1/4	Feb	Anglo-Canadian Oil Co Ltd	---	---	5.25	5.25	1,500	4.80	Oct	8.15	Jan
Western Canada Breweries	5	a17	a17	a17	105	15 1/4	Mar	17	Oct	Antone Petroleum Ltd	1	28c	26 1/2c	30c	18,000	24c	Sep	80c	Jan
Windsor Hotel Ltd	---	---	a34	a34	5	30	Jan	34	Aug	Bailey Seiburn Oils & Gas class A	1	---	3.15	3.15	100	3.05	Sep	5.90	Jan
Mining Stocks—																			
Aconic Mining Corp	1	3.25	3.20	3.30	4,700	1.37	July	3.30	Nov	Calgary & Edmonton Corp	---	9.75	9.75	9.75	300	8.10	Sep	13 1/2	Jan
Alta Mines Ltd	---	---	8c	8c	500	6c	Oct	9c	Mar	Canada Oils Lands Ltd	---	---	3.60	3.60	100	2.40	Oct	5.10	Jan
Ameranium Mines Ltd	1	13c	13c	13c	5,000	11c	Oct	51c	May	Canada Southern Oils Ltd	1	8.25	8.10	8.25	850	6.00	Sep	12 1/2	Mar
Anacon Lead Mines Ltd	---	3.15	3.15	3.40	2,800	2.25	Apr	5.70	July	Canadian Oil & Gas Ltd	---	---	1.03	1.03	100	1.03	Nov	1.77	Jan
Ankeno Mines Ltd	---	---	11 1/2	13 1/2	29,000	11c	Oct	29 1/2c	Jan	Central Explorers Ltd	---	---	4.55	4.55	400	3.40	Sep	5.95	Jan
Arno Mines Ltd	---	---	2c	2c	500	2c	Jan	3 1/2c	Mar	Central Leduc Oils Ltd	---	1.70	1.70	1.70	100	1.45	Sep	4.25	Jan
Arnora Sulphur Mining Corp	1	9 1/2c	9c	10c	45,000	8c	Oct	20c	May	Consolidated Cordasun Oils	1	---	45c	45c	1,000	39c	July	80c	Jan
Ascot Metals Corp	---	---	53c	54c	3,500	45c	Oct	1.04	Apr	Consolidated Peak Oils Ltd	1	24 1/2c	24c	26c	5,000	22c	Sep	1.27	Jan
Atlas Sulphur & Iron Co Ltd	1	26c	26c	26c	3,588	26c	Nov	90c	Aug	Del Rio Producers Ltd	---	1.50	1.50	1.55	500	1.20	Sep	3.70	Jan
Band-Ore Gold Mines Ltd	1	---	3c	3c	1,000	3c	Aug	5c	Feb	Empire Oils & Minerals	1	40c	40c	45c	4,000	40c	Nov	1.18	Jan
Beatrice Red Lake Gold Mines Ltd	1	---	4c	4c	2,000	4c	Jan	7c	Feb	Federated Petroleum Ltd	---	---	3.85	3.85	200	3.40	Sep	7.50	Jan
Belville Gold Mines Ltd	1	30c	29c	30c	1,500	29c	Nov	84c	Feb	Gasco Oil Ventures Ltd	1	80c	80c	90c	5,500	75c	Oct	2.55	Jan
Bonville Gold Mines Ltd	1	---	17c	21c	10,000	4 1/2c	Jan	1.10	Apr	Home Oil Co Ltd	---	7.85	7.85	8.15	400	6.00	Sep	13.25	Jan
Boreal Rare Metals Ltd vtc	---	2.50	2.50	2.65	3,600	2.15	Oct	4.00	Mar	Jasper Oil Corp	1	3.30	3.30	3.45	2,900	3.10	Sep	3.70	Sep
Bouscadillac Gold Mines Ltd	1	6c	5 1/2c	6 1/2c	12,500	3 1/2c	Jan	22c	Feb	Jet Oils Ltd	1	18c	18c	18 1/2c	4,500	18c	Nov	55c	Jan
Bouzan Gold Mines Ltd	1	---	3c	3c	2,000	3c	Jan	8c	Feb	Jupiter Oils Ltd	---	---	1.54	1.54	100	1.49	Oct	1.54	Nov
Brunhurst Mines Ltd	1	16c	16c	16 1/2c	4,500	15c	Oct	46c	Apr	Merrill Petroleum Ltd	1	3.75	3.75	3.75	900	2.12	Oct	3.75	Nov
Brunswick Min & Smelt Corp Ltd	1	12 1/2	12 1/2	13	1,400	12 1/2	Nov	23 1/2	Apr	New British & Dominion Oil Ltd	---	---	1.69	1.84	200	1.25	Sep	3.10	Jun
Campbell Chibougamau Mines Ltd	1	---	2.95	3.10	1,100	2.30	Jan	4.50	Mar	New Continental Oil Co	---	---	77c	77c	1,000	74c	Sep	1.52	Jan
Carnegie Mines Ltd	---	69c	65c	72c	50,500	50c	Apr	1.50	Feb	Okalta Oils Ltd	---	90c	1.85	1.85	400	1.50	Sep	3.30	Jan
Cartier-Malartic Gold Mines Ltd	1	---	2c	2c	1,000	2c	Nov	4 1/4c	Jan	Pan Western Oils Ltd	---	---	a35c	a35c	100	30c	Jun	52c	Mar
Cassiar Asbestos Corp Ltd	---	---	6.90	6.90	100	6.00	Sep	9.40	Jan	Phillips Oil Co	1	---	1.05	1.20	4,700	80c	Sep	2.25	Feb
Celta Dev & Mining Co Ltd	---	13 1/2c	12 1/2c	13 1/2c	19,000	6 1/2c	Jan	21c	Sep	Quebec Oils Development	1	---	a45c	a50c	400	45c	Nov	1.68	Jan
Century Mining Corp Ltd	1	---	5c	5c	2,000	3 1/2c	July	6 1/2c	Mar	Stanwell Oil & Gas	1	97c	97c	97c	500	95c	Nov	1.82	Feb
Chibougamau Explorers Ltd	1	---	65c	65c	1,100	60c	Sep	1.35	Jan	Sweet Grass Oil	---	---	30 1/2c	32c	2,500	23c	Sep	87c	Jan
Cobalt Cons Mining	1	---	1.60	1.65	1,925	1.40	Oct	1.75	July	Trans Empire Oils Ltd	---	---	2.10	2.10	500	1.65	Sep	3.85	Mar
Consolidated Candego Mines Ltd	1	13c	13c	15c	6,600	12c	Sep	38c	Jan	Trican Petrol-Chemical	---	92c	89c	1.00	97.50	78c	Nov	1.03	Nov
Consolidated Rochette Mines Ltd	1	---	8c	8 1/2c	2,000	8c	Nov	25c	Feb	Tri-Tor Oils Ltd	1	82c	82c	89c	17,312	64c	Sep	1.70	May
Cortez Explorations Ltd	1	---	3c	3c	12,500	1 1/2c	Oct	6 1/2c	Feb	Westburne Oil Co	---	66c	66c	66c	3,500	65c	Oct	90c	Jan
Cornor Mining Co	1	---	7 1/2c	8c	4,350	6c	Sep	15 1/2c	Mar	Western Homestead Oils Ltd	---	75c	74c	75c	5,200	59c	Sep	1.65	Jan
Dome Mines Ltd	---	a14 1/4	a14 1/4	a15 1/4	250	15 1/2	Nov	22 1/2	Mar	Wilrich Petroleum Ltd	1	50c	50c	50c	500	35 1/2c	Sep	1.10	Jan
Donalda Mines Ltd	1	---	59c	59c	500	47c	Sep	1.02	Jan	Toronto Stock Exchange									
East Rim Nickel Mines Ltd	1	---	94c	94c	1,000	79c	Sep	1.63	Jan	Canadian Funds									
East Sullivan Mines Ltd	1	3.95	3.95	4.00	2,500	3.95	Nov	6.70	Jan	STOCKS									
Eastern Metals Corp Ltd	1	1.30	1.30	1.45	4,200	1.05	Feb	2.40	Mar	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1					
Fab Metal Mines	1	---	32c	35c	1,950	29c	Oct	1.64	May	Abtibi Power & Paper common	---	17	16 1/4	17	12,895	12 1/4	Apr	17	Nov
Falconbridge Nickel Mines Ltd	---	---	16	16 1/2	400	14	Sep	23 1/4	Jan	\$1.50 preferred	20	25 1/4	25 1/4	26	1,835	22 1/2	Oct	26 1/2	Feb
Fenimore Iron Mines	---	52c	51c	55c	19,000	50c	Sep	1.53	Apr	Acadia-Atlantic common	---	---	6 1/4	6 1/4	50	6	Oct	7 1/4	Mar
Fontana Mines (1945) Ltd	1	---	3c	3c	2,000	3c	Jun	7c	Jan	Class A	---	17	17	17 1/2	490	16 1/2	Feb	18 1/2	Mar
Frobisher Limited	---	4.85	4.85	4.95	500	4.35	Sep	9.25	Feb	Acadia-Uranium	1	---	13c	14c	6,000	13c	Oct	48c	Feb
Giant Yellowknife Gold Mines	---	---	8.40	8.50	1,275	8.00	Sep	11 1/4	Jan	Acme Gas & Oil	---	18c	17c	18c	8,200	13c	Sep	27c	Feb
God's Lake Gold Mines	---	---	a89c	a89c	100	79c	Apr	1.29	Mar	Agnew-Surpass common	---	---	8 1/4	9	200	8 1/4	May	10	Jun
Craham-Bousquet Gold Mines Ltd	---	35c	35c	35c	2,000	35c	Nov	1.45	Jan	Ajax Petroleum	---	92c	90c	1.00	18,300	80c	Oct	1.65	Mar
Grandines Mines Ltd	---	17 1/2c	17 1/2c	22 1/2c	32,000	16c	July	61c	Jan	Akaicho Yellow Knife	1	---	90c	95c	9,500	75c	Sep	1.35	Jan
Gul-Por Uranium Mines Metals Ltd	---	---	20c	20c	500	20c	July	61c	Jun	Albermont Petroleum	---	---	1.17	1.30	16,025	1.09	Sep	2.80	Feb
Gunner Gold Mines Ltd	1	---	8.80	8.80	100	3.95	Jan	13.50	Feb	Alberta Consolidated Gas	---	3.30	3.25	3.40	1,150	3.05	Oct	3.85	Feb
Harricana Gold Mines	1	---	12c	12c	1,000	12c	Nov	19c	Sep	Alberta Distillers common	---	1.60	1.60	2.35	600	1.45	Oct	2.4	

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

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	
		Par	Low High		Low	High			Par	Low High		Low	High
Bagamag Mines	1	16c	15 1/2c 16c	5,000	12c Sep	42c Feb	Central Patricia	1	75c	75c 79c	6,550	71c Sep	1.32 Mar
Bailey Selburn Oil & Gas class A	1	3.20	3.10 3.40	3,654	2.95 Sep	5.80 Jan	Central Porcupine	1	16c	16c 17c	3,700	15c Sep	30c Aug
Banff Oil	1	50c	1.97 1.97	200	1.76 Sep	3.00 July	Centremaque Gold	1	8 1/2c	8 1/2c 10c	1,500	8c Oct	19 1/2c Feb
Bank of Montreal	10	36	36 36 1/2	979	31 1/4 Jan	36 1/2 Nov	Chamberlain Oil	1	15c	15c 16c	1,500	11c Sep	45c Mar
Bank of Nova Scotia	10	41	41 42	540	38 1/2 Oct	42 Mar	Charter Oils	1	1.20	1.18 1.30	3,700	95c Sep	2.10 Mar
Bank of Toronto	10	41 1/4	42	235	38 1/2 Apr	45 Sep	Chemical Research	50c	1.53	1.48 1.69	149,560	1.04 Sep	1.95 Mar
Barnat Mines	1	1.30	1.20 1.42	58,362	1.05 Jan	1.55 Apr	Cheslirk Mines	1	5 1/2c	5 1/2c 5 1/2c	7,000	5c Jan	15c Feb
Barvue Mines Ltd.	1	1.70	1.70 1.81	7,465	1.55 Oct	4.20 Jan	Chesterville Mines	1	37c	37c 38c	8,550	23c Jan	83c Jun
Warrants	1	65c	65c 75c	2,000	40c Sep	1.95 Feb	Chibougamau Explorers Ltd.	1	58 1/2c	58c 65c	12,300	53c Sep	1.40 Jan
Barymin Co Ltd.	1	1.43	1.40 1.45	2,300	1.30 Jan	1.63 Sep	Chimo Gold	1	1.20	1.12 1.22	18,400	72c Jan	4.40 Mar
Base Metals Mining	1	16c	17c	7,400	14c Sep	43c Feb	Chromium	1	3.25	3.25 3.30	320	3.00 Sep	5.05 Jan
Baska Uranium Mines	1	37c	42c	8,300	31c Sep	1.10 May	Citra-Lantic	1	7 1/2c	8c	9,500	5c Sep	14 1/2c Jan
Bata Petroleum Ltd.	1	17 1/2c	17c 20c	16,800	17c Sep	49c Jan	Cobalt Consolidated Mining Corp.	1	1.65	1.52 1.70	54,192	1.25 Sep	2.40 Apr
Bathurst Power class A	1	40	40 40 1/2	225	31 Oct	45 Jan	Cochenour Willams	1	85c	86c	1,300	85c Sep	1.50 Jan
Beattie-Duquesne	1	19c	19c 20c	6,202	19c Sep	49c Jan	Cockshutt Farm Equipment	1	11 1/4	11 1/4 11 1/4	616	9 1/4 Oct	16 1/2 Mar
Beatty Bros	1	7	7 7	90	6 Apr	8 Jan	Coin Lake	1	10c	10c	2,710	9 1/2c Oct	17c Mar
Bell Telephone	25	39 1/4	39 39 1/2	15,042	35 Sep	40 Jun	Coldstream Copper	1	30 1/2c	30c 36 1/4c	14,200	25c Oct	74c Mar
Bellekeno Mines	1	16c	15 1/2c 18c	16,100	15c Sep	72c Jan	Colomac Yellowknife	1	4 1/2c	4 1/2c 4 1/2c	1,000	4c Jan	11c Feb
Belleterre Quebec	1	5.00	3.90 5.00	5,800	2.40 Jun	5.00 Nov	Commoil	1	4.75	4.75 4.75	100	4.00 Jun	5.00 Sep
Berens River	1	70c	60c 80c	4,700	60c Sep	1.74 Mar	Commonwealth Petroleum	1	4.10	4.10	100	3.90 Jan	4.83 Jan
Beta Gamma Mines	1	45c	45c 46c	2,200	40c Oct	72c Sep	Conduits National	1	7	7	100	7 Jun	12 1/4 Feb
Beycourt Gold	1	33c	26c 33c	38,500	19c Nov	1.00 Jan	Conger Lehigh	1	20 1/2	23	105	9 Jan	23 Nov
Bibis Yukon Mines	1	10c	10c	4,000	7 1/2c Oct	33c Nov	Conlagas Mines	1	1.55	1.55	100	1.41 Jan	1.80 Aug
Biggood Kirkland	1	10c	6c 6 1/2c	14,600	5 1/2c Sep	14c Jan	Consolidated Allenbee Oil	1	32c	30c 32c	10,500	26 1/2c Oct	1.03 Jan
Blitmore Hats class A pfd.	1	15	15 15	50	12 1/2 Jan	16 Mar	Consolidated Astoria	1	7 1/2c	7 1/2c 8c	2,650	7c Sep	21c Jan
Bobjo Mines	1	28c	27c 32c	31,233	19c Jan	57c Mar	Consolidated Bakeries	1	8 1/4	8 1/4	177	7 Jun	9 1/2 Jan
Bonville Gold	1	17c	17c 22c	63,200	2 1/2c Jan	1.08 Apr	Consolidated Central Cadillac	1	4 1/2c	4 1/2c	800	4 1/2c Oct	8c Mar
Bordulac	1	9 1/2c	8 1/2c 9 1/2c	8,000	8c Sep	20c Jan	Consolidated Cordasun Oils	1	45c	46c	1,750	38c July	85c Jan
Boymar	1	9 1/2c	8 1/2c 10 1/2c	20,500	7 1/4c Sep	18c Feb	Consolidated Discovery	1	2.10	2.10 2.20	9,500	1.35 Mar	2.58 Aug
Bralorne Mine	1	3.35	3.15 3.35	3,150	3.00 Sep	5.25 Feb	Consolidated East Crest Oil	1	50c	48c 51c	5,397	47c Nov	80c Jan
Bralsaman Petroleum	1	1.20	1.10 1.25	3,600	1.00 Sep	1.90 Jan	Consolidated Gillies Lake Mines	1	15c	15c	1,100	14c Nov	36c July
Brantford Cord class A	1	13 1/2	13 1/2 14	175	13 1/2 Nov	15 1/2 Jan	Consolidated Golden Arrow	1	45c	60c	4,000	40c Feb	1.35 Feb
Brazilian Traction ordinary	1	9 1/4	9 1/4 9 1/2	19,473	9 1/4 Nov	11 1/4 Jan	Consolidated Guayama	1	45c	45c	700	35 1/2 Oct	85c Jan
Preferred	100	100	100	45	100 May	102 1/2 July	Consolidated Howey	1	82c	77c 83c	20,320	50c Jun	1.00 Sep
Brewis Red Lake	1	8c	8c 9 1/2c	15,800	8c Nov	17c Feb	Consolidated Matarow Mines	1	23c	20c 23c	10,500	16c Oct	50c Mar
Bright (G T) preferred	23	18	18 18	50	18 Nov	20 1/2 Mar	Consolidated Mining & Smelting	1	23 1/2	23 1/2 24 1/2	4,430	22 Sep	34 1/2 Jan
Briand Mines Ltd.	1	1.90	1.83 2.00	21,100	1.30 July	3.35 Jun	Consolidated Nicholson	1	13c	13c	500	11c Sep	35c Feb
Britania Petroleum	1	4.15	3.60 4.15	10,380	2 1/2 Sep	10 1/4 Jan	Consolidated Orac	1	10c	12c	20,150	10c Nov	30c Jan
British American Oil	1	19 1/4	19 1/4 19 1/2	8,569	16 1/2 Sep	21 1/2 Jan	Consolidated Peak Oils	1	24c	23 1/2c 27c	306,815	20c Oct	1.40 Jan
British Columbia Electric 4% pfd.	100	79	80	60	76 Feb	81 Mar	Consolidated Press class A	1	7	7 7	60	5 1/2 Jan	8 1/2 July
4 1/2% preferred	100	92	93 1/4	108	87 Jan	95 1/2 Aug	Class B	1	2.50	2.50	50	2.25 Feb	3.05 July
5% preferred	50	49 1/2	49 1/2 49 3/4	345	47 Jan	50 1/2 July	Consolidated Rochette	1	8c	8c 9c	10,300	7 1/2c Sep	27c Feb
British Columbia Forest Products	1	5 1/4	5 1/4 5 1/2	2,650	4.60 Apr	5 1/2 May	Consolidated Sannorm	1	8 1/2c	9c	2,000	8c Jun	20c June
British Columbia Packers class A	1	12 1/2	12 1/2 12 1/2	15	10 1/2 Aug	15 1/2 Mar	Consumers Gas	10	15 1/2	16 1/2	2,965	14 Jan	16 1/2 July
Class B	1	8	8 8 1/2	420	6 1/2 Sep	12 Mar	Conwest Exploration	1	3.75	3.75 4.00	808	3.50 Oct	5.45 Mar
British Columbia Power (new com.)	1	17 1/4	17 1/4 18	5,495	17 1/2 Oct	18 1/2 Oct	Copper-Man Mines Ltd.	1	20c	20c	2,675	20c Sep	57c Feb
British Empire Oil class A	1	39c	38c 40c	16,864	32c Sep	1.40 Jan	Corby (H) Dist. vtd.	1	9 1/4	9 1/4 9 1/2	877	8 Jun	10 1/2 July
Broulan Reef Mines	1	2.20	2.17 2.20	1,650	2.10 Sep	3.25 Feb	Cosmos Imperial Mills	1	9 1/4	9 1/4	280	9 1/4 Nov	12 1/2 Sep
Brunhurst Mines Ltd.	1	16c	15 1/2c 17c	34,500	12c Sep	45c Apr	Coulee Lead & Zinc	1	29c	29c	500	29c Nov	50c Aug
Brunsmen Mines Ltd.	1	10c	10c	3,675	9 1/2c Sep	21c Apr	Crohnor Pershing	1	31c	31c 31c	500	30c Nov	50c Sep
Brunston Mining	1	14c	13c 15c	4,500	13c Nov	93c May	Crown Zellerbach Corp.	5	33 1/2	33 34	4,696	27 July	34 Nov
Brunswick Mining & Smelting	1	12	12 13 1/4	2,200	12 Nov	23 1/4 Apr	Crow's Nest Coal	100	60	60	20	60 Nov	76 Feb
Buffadon Gold	1	6 1/2c	7c	2,500	6 1/2c Nov	15c Feb	Crowshore Patricia	1	8 1/4c	8 1/2c	5,300	8c Sep	18c Mar
Buffalo Ankerite	1	63c	63c	1,525	50 1/2c Jan	1.05 Feb	D'Aragon Mines	1	11c	11c 11c	2,500	10c Jan	19c Feb
Buffalo Canadian	1	16c	16c 17c	2,500	13 1/4c Oct	35c Feb	Davis Leather class A	1	15 1/2	15 1/2 15 1/2	150	12 1/2 Apr	16 1/2 Jan
Buffalo Red Lake	1	6 1/2c	6 1/2c 7c	9,000	4c Sep	10c Feb	Class B	1	5	5	100	4c Apr	5 1/4 Aug
Bulldog Yellow Knife	1	10c	9c 10c	13,000	9c Nov	34c Jan	Davison Oils	50c	80c	80c	15	70c Sep	1.30 July
Bunker Hill	1	13 1/2c	13 1/2c	6,000	7 1/2c Jan	25c Feb	D'Eldona Gold Mines Ltd.	1	21c	21c 22 1/2c	2,066	20c Oct	52c Feb
Burlington Steel	1	21	19 1/4 21	280	17 1/2 Oct	22 Mar	Del Rio Producers Ltd.	1	1.45	1.42 1.56	12,000	1.15 Oct	3.75 Jan
Burns & Co class A	1	51	51 20	42	42 Jan	51 Jun	Delta Minerals	1	16c	15c 17 1/2c	25,100	11c Sep	45c Feb
Class B	1	39 1/4	40	412	36 Jan	40 Nov	Devon-Leduc Oils	25c	2.58	2.30 2.74	1,505,585	96c Sep	2.96 Jan
Burrard class A	1	7 1/2	7 1/2	525	6 1/2 Oct	8 1/4 Jan	Distillers Seagrams	2	28 1/2	27 1/2 28 1/2	5,750	24 Nov	29 Nov
Calder Bousquet	1	18 1/2c	18c 22 1/2c	43,300	7 1/2c Jan	45 1/2 Aug	Dome Exploration (Western)	2.50	4.40	4.45	400	4.25 Oct	7.75 Mar
Caldwell Linen 2nd preferred	1	14 1/4	14 1/4	100	14 1/4 Aug	15 Feb	Dome Mines	1	14 1/4	14 1/4 15 1/4	1,474	14 1/4 Nov	22 1/4 Mar
Calgary & Edmonton	1	9.75	9.75 9.75	225	7.50 Sep	14 1/4 Jan	Dominion & Anglo Invest com.	1	225	225	5	205 Jan	225 Nov
Callinan Flin Flon	1	18c	18c 19c	5,400	15c Jun	33c Mar	Dominion Bank	10	30 1/4	31	535	27 1/4 Apr	34 July
Calmont Oils	1	1.07	1.07 1.15	5,820	99c Sep	2.12 Jan	Dominion Coal preferred	25	9	9	100	8 Aug	12 1/2 Feb
Calnorth Oils	1	26 1/4c	26 1/4c 28c	2,700	20c Sep	73c Jan	Dominion Electrohome	1	3 1/2	5	625	3 1/2 Nov	7 1/2 Mar
Calvan Cons Oil & Gas	1	4.00	3.90 4.00	2,410	3.25 Sep	6.65 Jan	Dominion Fabrics common	1	10	10	50	10 Nov	14 1/2 Jan
Campbell Chibougamau	1	3.10	3.00 3.10	1,300	2.25 Jan	4.60 May	Dominion Foundry & Steel com.	1	14 1/4	14 1/4 14 1/2	2,821	12 1/4 Apr	15 1/2 Jan
Campbell Red Lake	1	6.85	6.85 7.50	3,355	6.85 Nov	10.50 Jan	Preferred	100	98 1/2	98 1/2 98 1/2	289	96 1/4 Apr	100 Jun
Canada Cement common	20	80 1/2	79 81	190	72 Apr	87 Feb	Dominion Magnesium	1	12 1/2	12 12 1/2	960	9 Sep	16 Mar
Preferred	20	28 1/4	28 1/4	90	26 1/2 Feb	29 1/4 May	Dominion Steel & Coal	1	11 1/2	11 1/2 11 1/2	1,425	10 1/2 Sep	16 1/4 Jan
Canada Crushed & Cut Stone	1	4.25	4.25	15	4.00 Oct	7.00 Oct	Dominion Stores common	1	18 1/4	18 1/4	1,915	14 Sep	19 1/4 Nov
Canada Iron Foundry	10	19	19	320	19 Oct	22 1/2 Feb	Dominion Tar & Chemical common	1	8 1/2	8 1/2	2,375	7 1/2 Sep	9 Apr
Canada Machinery	1	8 1/2	8 1/2 8 1/2	295	7 Feb	9 July	Dominion Textile common	1	7 1/2	7 1/2	1,125	7 Nov	11 Jan
Canada Malting	52	52	52	40	50 Feb	54 Jan	Dominion Woollens	1	2.50	2.50 3.00	500	2.00 Oct	5.00 Feb
Canada Northern Power	1	11 1/2	11 1/2	100	10 July	12 Jan	Donalds Mines	1	55c	55c 59c	84,100	45c Sep	94c May
Canada Oil Lands	1	3.50	3.45 3.55	1,540	2.40 Oct	5.05 Apr	Dow Brewery	1	17 1/2	17 1/2 17 1/2	175	15 Jan	17 1/2 Nov
Warrants	1	1.74	1.75	500	1.30 Oct	3.00 Mar	Dragon Oils & Gas	1	32c	32c 35c	11,530	30c Sep	96c Jan
Canada Packers class A	1	36 1/2	36 1/2 36 1/2	345	33 1/2 Jan	39 Apr	Dynex Oils & Minerals	1	28c	25 1/2c 28 1/4c	16,000	25c Oct	58c Feb
Class B	1	32	32 32 1/4	620	28 1/2 Feb	35 May	Dyno Mines	1	57 1/4c	55c 65c	114,225	21c Sep	89c Oct
Canada Permanent Mortgage	20	57 1/2	56 1/2 57 1/4	630	49 Jan	58 Nov	East Amphi	1	9 1/2c	9 1/2c 9 1/2c	5,250	7 1/4c Sep	12c July
Canada Southern Oils	1	8.30	8.05 8.50	14,343	5.35 Sep	12 1/2 Mar	East Malartic Mines	1	1.95	1.85 2.03	16,800	1.45 Sep	3.15 Feb
Warrants	1	2.50	2.50 2.50	500	1.25 Sep	3.00 May	East Rim Nickel Mines	1	94c	90c 95c	29,400	70c Sep	1.65 Jan
Canada SS Lines common	1	79	79	65	73 Apr	82 Jan	East Sullivan Mines	1	4.00	3.95 4.15	8,695	3.95 Nov	6.80 Jan
Preferred	50	49 1/4	49 1/4	159	46 1/4 Jan	50 Apr	Eastern Metals	1					

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

Toronto Stock Exchange (Cont.)				STOCKS				STOCKS				STOCKS					
STOCKS				STOCKS				STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low High		Low	High			Low High		Low	High			Low High		Low	High
Gaitwin Exploration	1	23c	21c 23c	1,200	16c Sep	60c Apr	Leitch Gold	1	55c	55c 59c	2,950	55c Nov	1.09 Jan				
Gas Exploration of Alberta	1	69c	69c 69c	800	50c Sep	1.80 Jan	Lencourt Gold	1	10c	8c 8 1/2c	5,000	7c Sep	17 1/2c Jan				
Gatineau Power common	1	20 1/2	20 1/2 21 1/4	7,089	20 1/2 May	22 1/2 Mar	Leximlin Gold	1	47c	44c 47c	4,680	44c Nov	1.00 Feb				
5% preferred	100	102 1/2	102 1/2 102 1/2	50	100 Feb	106 July	Little Long Lac	1	38 1/2	37 1/2 42	965	36 Apr	46 July				
5 1/2% preferred	100	109 1/4	109 1/4 109 1/4	10	100 Feb	110 Oct	Louisa Groceries class A	1	38 1/2	38 1/2 42	970	37 1/2 Feb	46 1/2 July				
General Bakeries	1	5 1/2	5 1/2 5 1/2	800	4.90 Jan	6.00 Jan	Class B	1	5c	4 1/2c 6c	7,246	37 1/2c Jan	11 1/2c Jan				
General Dynamics	3	57	56 57 57 1/2	75	31 July	45 May	Louisa Gold	1	14 1/2c	14 1/2c 14 1/2c	2,100	8c Sep	30c Mar				
General Motors	5	5.45	5.45 5.50	300	4.75 Oct	8.50 Jan	Lorado Uranium Mines	1	27c	33c	16,400	25c Sep	41c Sep				
General Petroleum common	1	5.10	5.00 5.10	300	4.40 Sep	7.50 Jan	Louisa Goldfields	1	15c	16c	5,500	10 1/2c Oct	23c Jan				
Class A	1	46 1/2	46 1/2 48	150	41 Jan	48 Mar	Macassa Mines	1	1.66	1.61 1.66	830	1.35 Oct	2.05 May				
General Products Mfg class A	1	16	16 16	160	15 1/2 Sep	17 1/2 Apr	MacDonald Mines	1	63 1/2c	63c 68c	3,900	55c Oct	1.14 Jan				
General Steel Wares common	100	99	99 101	15	99 May	104 Jan	Macfie Explorations	1	16c	15c 16c	7,000	12 1/2c Sep	40c Mar				
Preferred	1	7 3/4c	7 3/4c 8 1/4c	7,500	7c Jun	11 1/2c Jan	Mackeno Mines	1	28c	28c 31c	3,740	27c Sep	90c Jan				
Geneva Lake	1	8.35	8.35 8.50	1,910	7.90 Oct	11 1/2 Jan	MacLeod-Cockshutt Gold Mines	1	1.30	1.27 1.34	7,800	1.25 Oct	2.95 Feb				
Giant Yellowknife Gold Mines	1	4c	4c 4 1/2c	10,300	2 1/2c Jan	7 1/2c May	MacMillan & Bloedel class A	1	19	19 19	20	16 1/2 Sep	20 1/2 Jan				
Glenora Gold	1	89c	85c 95c	66,400	66c Jan	1.30 Mar	Class B	1	19	18 1/2 19	2,010	15 1/2 Jun	20 1/2 Jan				
Goldale Mines	1	28c	31c	6,000	18c Mar	53c May	Madsen Red Lake Gold Mines	1	1.70	1.65 1.75	3,500	1.35 Jun	2.25 July				
Goldcrest	1	17c	17c 18c	14,700	16c Sep	46c Mar	Magnet Consol	1	8 1/2c	8 1/2c 9c	6,000	7c Jan	19 1/2c Apr				
Gold Eagle Mines	1	7c	7c 8c	6,500	6c Sep	15c Apr	Malaric Goldfields	1	1.39	1.37 1.46	7,800	1.34 Oct	1.95 Feb				
Golden Manitou	1	1.66	1.65 1.70	2,280	1.50 Sep	3.75 Jan	Manitoba & Eastern	1	4 1/2c	3c 5 1/2c	17,800	2c Jan	7 1/2c Feb				
Goldfields Uranium	1	4 1/2c	4 1/2c 5 1/2c	2,600	45c Oct	2.00 Feb	Maple Leaf Gardens	1	15 1/2	15 1/2 15 1/2	50	12 1/2 Aug	15 1/2 Nov				
Goldora Mines	1	4 1/2c	4 1/2c 5c	1,000	3 1/2c Jan	12c Feb	Marago Mines	1	10 1/2c	10 1/2c 10 1/2c	1,450	4 1/2c Jan	17c Mar				
Goodfish Mining	1	4 1/2c	5c	4,750	3c Jan	10c Apr	Marbenor Malaric	1	30c	29c 35c	118,950	9 1/2c July	42c Sep				
Goodyear Tire common	1	100	100 100	20	88 1/2 Jan	100 Nov	Marcus Gold	1	9c	9c 9 1/2c	7,000	9c Mar	15c Sep				
Gordon Mackay class A	1	7 1/2	7 1/2 7 1/2	25	7 3/4 Jun	8 1/4 Jan	Marigold Oils Ltd	1	46c	45c 47 1/2c	7,000	40 1/4c Sep	1.05 Apr				
Graham Bousquet	1	35c	35c 39c	51,150	35c Sep	1.45 Jan	Martin-McNeely	1	5c	5c 5c	1,000	4c Sep	7c Mar				
Grandines Mines	1	18 1/4c	18c 22c	47,050	16 1/2c Oct	61 1/2c Jan	Marwayne Oils Ltd	1	7 1/2c	7 1/2c 8 1/2c	6,291	28c Oct	82c Jan				
Great Lakes Paper common	1	20	19 1/2 20	2,620	15 Jun	21 Sep	Massey-Harris-Ferguson Ltd	1	8	7 1/2 8 1/2	6,936	7 1/2 Oct	10 1/4 Jan				
Great Plains Development	1	5.50	5.25 5.50	1,150	4.25 Jun	7.10 Jan	Maybrun Mines	1	17c	16 1/2c 17c	4,531	16c Sep	30c Sep				
Great West Coal class A	1	6 1/2	6 1/2 6 3/4	150	6 1/2 July	10 1/2 Feb	McCull Frontenac common	100	25	25 26	881	23 1/2 Oct	38 1/4 Jan				
Greening Wire	1	4.60	4.60 4.60	195	4.00 Aug	4.60 Nov	Preferred	100	90	90 90	50	81 Nov	96 Jun				
Gridoll Freehold	90	6.10	5.70 6.30	12,100	3.85 Sep	8.45 Jan	McDougall-Segur	1	14c	11 1/2c 15 1/2c	2,050	11c Sep	31c May				
Gulf Lead	1	12c	12c 12 1/2c	1,000	8c Jan	31 1/2c Mar	McIntyre Porcupine	5	54	53 1/2 54 1/2	945	51 1/2 Sep	69 Jan				
Gunnar Gold	1	8.85	8.50 9.00	15,275	2 1/4 Jan	13 1/2 Feb	McKenzie Red Lake	1	37 1/2c	37c 38c	6,100	30c Mar	40 1/2c Aug				
Gwillim Lake Gold	1	7 1/2c	7c 7 1/2c	38,800	3 1/2c Jan	20c Feb	McMarmac Red Lake	1	10 1/2c	9 1/2c 15c	29,440	6 1/2c Jan	16c May				
Gypsum Lime & Alabastine	1	35	34 1/4 35 1/4	175	32 Apr	39 Mar	McWatters Gold	1	4.00	4.00 4.00	500	3.25 Sep	6.00 July				
Halliwel Gold	1	9 1/4c	5c 10c	1,936,135	2c Jan	10c Nov	Mentor Exploration	5	4.00	4.00 4.00	700	90c Oct	2.50 Jan				
Hamilton Bridge	1	18 1/4	17 1/2 18 1/2	2,598	13 1/2 Jun	19 1/2 Aug	Mercury Mills	1	24c	23c 25c	3,100	20c Sep	64c Mar				
Hamilton Cotton common	1	17	17 17	50	17 Nov	21 1/4 May	Merrill Island	1	3.95	3.70 3.95	55,284	2.00 Sep	3.95 Nov				
Hard Rock Gold	1	10 1/2c	11c	2,720	9 1/4c Oct	23c Mar	Merrill Petroleum	1	30c	25c 33c	42,100	20c Oct	38c Nov				
Harding Carpes	1	8 1/2	8 1/2 8 1/2	630	7 Oct	9 Jun	Meta Uranium Mines	1	5 1/2	5 1/2 5 1/2	2,600	3.00 Mar	5 1/2 Nov				
Harricana Gold	1	10 1/2c	10c 12c	86,036	6 1/2c Jan	20c July	Mexican Light & Power common	13.50	6 1/2	6 1/2 6 1/2	400	5 1/4 Aug	9 Oct				
Harrison Hibbert Mines	1	19 1/4c	17c 23 1/2	248,200	5c Sep	21 1/2c Nov	Preferred	1	15c	12c 15 1/2c	80,000	11c Sep	38c Feb				
Hasaga Gold	1	20c	18c 22c	7,405	12 1/2c May	29 1/2c Sep	Mill City Petroleum	1	25c	25c 28c	12,000	20c Sep	62c Jan				
Head of Lakes Iron	1	9 1/2c	11c	3,000	9 1/2c Nov	19 1/2c Jan	Milton Brick	1	1.85	1.85 1.85	100	1.20 Sep	1.95 Nov				
Headway Red Lake	1	24 1/2c	22 1/2c 27c	69,500	6 1/2c Jan	44c Sep	Minda-Scotia	1	8 1/2c	8c 9c	7,750	7c Sep	19c Apr				
Heath Gold	1	9c	9c 10c	12,000	8c Sep	25 1/4c May	Mindamar common	1	2.10	2.10 2.19	5,400	2.10 Sep	4.55 Jan				
Hendershot preferred	100	7 1/2	7 1/2 7 1/2	15	68 1/2 May	71 Nov	Mining Corp	1	11 1/2	11 1/2 11 1/2	250	9.85 Oct	14 1/2 Jan				
Hera Gold Mines	1	5c	5 1/2c 5c	2,000	4 1/2c Oct	65c Jan	Modern Containers common	1	13	13 14	105	13 Jan	15 1/4 Jan				
High Crest Oils Ltd	1	23c	23c 25c	7,400	17c Sep	65c Jan	Moneta Porcupine	1	40c	40c 42c	16,400	40c Jan	56c Feb				
Highland-Bell	1	12 1/2	12 1/2 12 1/2	935	11 1/2 Oct	15 1/2 Feb	Monteco Petroleum Ltd	1	20c	20c 25c	14,300	20c Nov	1.35 Mar				
Highwood Sarcce	1	8.00	7.70 8.35	5,171	6.30 Sep	13 Jan	Montreal Locomotive	1	25	24 1/2 25	1,690	22 1/2 Oct	27 1/2 Apr				
Hollinger Consol	5	23c	22c 24c	25,800	9c Jan	30c Feb	Moore Corp common	1	6	6 6	200	5 1/4 Oct	9 Jan				
Home Oil	1	19 1/4	19 1/4 19 1/4	125	17 Apr	20 Aug	Morrison Brass	1	9 1/2	9 1/2 9 1/2	191	7 1/2 Jun	10 1/2 Oct				
Homer Yellowknife	1	1.65	1.65 1.75	500	1.50 Sep	3.40 Mar	National Drug & Chemical com	5	11 1/4	11 1/4 11 1/4	26	11 Jun	13				

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 20

STOCKS					STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Ontario Jockey Club	2.05	2.05	2.05	1,900	1.95 Sep	2.95 Mar	Tombill Gold	—	28c 30c	2,500	16c Oct
Ontario Loan	50	22½	22½	90	22½ Sep	23 May	Tooke Bros	3.25	3.25 3.25	58	3.25 Nov
Ontario Pyrites Co Ltd.	1.03	1.00	1.07	49,125	96c Sep	2.20 Jan	Torbril Silver Mines	1.25	1.25 1.34	4,700	81c Jun
Openiska Copper Mines	1.18	1.13	1.19	4,650	94c Sep	1.99 Feb	Toronto Elevators	—	13½ 13½	2,700	12 Jun
Rights	2c	1½c	2½c	162,784	1½c Nov	3c Nov	Toronto Iron Works common	—	16½ 16½	25	15 Apr
Orange Crush	—	3.45	3.50	718	2.65 Oct	4.75 Jun	Class A	16½	16½ 17	150	15½ Apr
Osisko Lake Mines	41c	41c	43c	8,400	35c Sep	77c Jan	Towagmac Exploration	7½c	7½c 7½c	1,050	6½c Sep
Pacific Coyle Navigation	75c	75c	75c	3,257	50c Jan	75c Nov	Traders Finance class A	30½	29½ 30½	3,925	26 Sep
Pacific (Eastern)	13c	13c	13c	5,400	6½c July	14c Jan	Class B	30½	29 30½	355	26½ Mar
Pacific Petroleum	8.75	8.75	9.60	2,520	6.75 Sep	13½ Mar	Warrants	29½c	27c 29½c	1,475	20c Jan
Pace Hershey Tubes	—	68	68½	160	64 Jun	73½ Aug	Trans Empire Oils	2.10	2.05 2.15	3,585	1.51 Sep
Pamour Porcupine	68c	68c	73c	3,600	68c Oct	1.11 Jan	Trans Era Oils	50c	45c 50c	54,600	42c Sep
Pan Western Oil	33½c	33c	35c	17,400	30c Jun	54c Mar	Trans Mountain Oil Pipe Line	18	16½ 19½	19,720	16½ Nov
Paramaque Mines	—	7c	7c	4,000	3½c Jan	22c Apr	Transcontinental Resources	37c	37c 39c	6,200	30c Sep
Parbec Mines	20c	19½c	25c	357,050	4c Jan	29c Jun	Trend Petroleum	10½c	10½c 15½c	8,400	10½c Nov
Parker Drilling	4.00	3.75	4.10	775	3.75 Nov	6½ Jan	Triad Oil	2.64	2.60 2.68	35,305	2.00 Jun
Pathfinder Petroleum Ltd.	—	11c	12c	15,500	4½c Jan	12c Nov	Tungsten Corp	26c	25c 28c	25,600	17c Jan
Paymaster Consol	39c	38c	42c	4,600	50c Sep	1.65 Aug	Union Acceptance common	—	11 11½	1,925	7 Jan
Peace River Nat Gas	—	5.85	6.25	1,400	5.00 Sep	8.75 Apr	Preferred	8½	8½ 9	400	7½ Oct
Penman's Ltd common	—	50	50	35	50 Feb	51 Jan	Union Gas	31½	31½ 32	1,825	25½ Feb
People's Credit Sec	35	32½	36½	1,715	20 Jan	36½ Nov	Union Mining	—	16c 16½c	3,483	15c Oct
Perscourt Goldfields	13c	13c	13c	1,350	10½c Oct	30c Feb	United Asbestos	1.35	3.75 4.00	75,585	2.60 Sep
Peruvian Oils & Mineral	1.05	1.05	1.10	4,200	92c Sep	1.65 Sep	United Corp class B	—	11½ 12	300	10½ Oct
Petrol Oil & Gas	—	35c	36c	4,400	27½c Sep	83c Jan	United Fuel A preferred	50	56½ 56½	20	51 July
Pickle Crow Gold Mines	1.09	1.05	1.12	4,730	1.05 Sep	1.59 Jan	United Keno Hill	6.75	6.70 6.80	1,600	5½ Sep
Pioneer Gold	1.65	1.60	1.65	1,300	1.50 Oct	2.15 Feb	United Montauban Mines	94c	94c 1.06	20,300	50c Sep
Pitch-Ore Uranium	24c	23c	27c	53,050	16c Sep	1.25 Feb	United Oils	80c	71c 84c	185,200	51c Sep
Placer Development	28	26½	28½	935	26½ Nov	45 Jan	United Steel	—	12½ 12½	160	11 Feb
Ponder Oils	1.30	1.25	1.35	4,050	1.14 Jun	1.76 Jan	Upper Canada Mines	1.00	1.00 1.05	2,815	95c Sep
Pontiac Petroleum	—	1.11	1.11	100	1.10 Sep	2.25 Sep	Van Roi Cons Mines	5c	4½c 6c	6,500	4c Aug
Poplar Oils	35c	35c	36½c	2,000	34c Sep	1.30 Mar	Ventures Ltd	16½	15½ 16½	4,535	13½ Sep
Powell River	24½	24½	24½	5,038	20 Apr	25½ Aug	Viceroy Manufacturing class A	8½	8½ 8½	1,690	8½ Oct
Powell Rouyn Gold	—	70c	70c	500	70c Sep	1.52 Jan	Class B	—	4.50 4.50	40	4.50 Sep
Power Corp	34½	34½	35½	594	31½ Sep	40 Mar	Vicour Mines	—	8c 10c	8,000	15c Feb
Prairie Oil & Gas	1.80	1.80	1.80	150	1.65 Oct	2.85 Jun	Victoria & Grey Trust	10	19 19	130	18½ Jan
Premier Border	—	5½c	6½c	5,570	4c Sep	21c Jan	Violamac Mines	2.03	1.90 2.10	26,050	1.37 Jan
Pressed Metals	—	9½	9½	489	9½ Oct	12½ Mar	Waite Amulet	9.75	9.50 10	2,327	9.40 Oct
Preston East Dome	2.44	2.35	2.65	55,950	1.40 Mar	3.40 Aug	Walker G & W	48½	48½ 49	2,462	42 Jan
Prospectors Airways	4.55	4.25	5.00	64,820	1.65 Jan	5.70 Nov	Waterous Ltd new common	—	4.40 4.50	2,100	4.40 Nov
Purdy Mica Mines	—	7½c	9c	5,800	7c Jan	27c Feb	New Preferred	—	41½ 41½	25	41½ Nov
Quebec Copper Corp	75c	75c	80c	3,800	65c July	1.55 Jan	Weedon Pyrites	34c	32c 34c	5,300	27c Sep
Quebec Labrador	—	12c	12c	2,000	10c Sep	21c Jan	Wekusko Consolidated	—	7½c 7½c	3,000	5c Jan
Quebec Manitou	70c	70c	71c	1,800	70c Oct	1.70 Jan	Wellington Fire Insurance	100	70 70	160	70 Nov
Quebec Metallurgical Indus	4.40	4.15	4.50	6,800	3.80 Oct	9.00 May	West Malartic	—	4½c 4½c	2,000	4½c Oct
Quebec Nickel Corp	70c	70c	83c	28,500	70c Nov	1.54 May	West Territories	—	16c 21c	2,500	13c Nov
Queenston Gold	40c	36c	41c	44,600	20c Sep	48c Jan	Westel Products	—	21 21	55	20 Jun
Quemont Mining	15½	15½	16	2,300	15 Oct	22 Jan	Western Ashlev	—	16c 17c	3,050	13c Sep
Quinte Milk class A	—	8½	8½	275	8½ Aug	9 Feb	Western Grocers class A	—	33½ 33½	110	32½ Oct
Radiore Uranium Mines	48c	48c	54c	31,700	32c Jun	1.14 Feb	Western Homestead	10c	74c 76c	8,581	56c Sep
Rankin Inlet	10c	10c	10c	800	40c Sep	76c Jun	Western Leaseholds Ltd	—	4.60 4.95	800	4.25 Sep
Ranwick Uranium	19c	19c	19½c	58,350	8c Jan	33c Mar	Western Tungsten	1.00	95c 1.04	4,125	95c Nov
Red Poplar Gold	—	90c	93c	10,300	83c Sep	1.70 Mar	Weston (Geo) common	—	33 33½	279	26½ Jan
Redwater Utilities	50c	9½c	10½c	21,700	9½c Nov	32c Jan	Preferred	—	95½ 96	135	91½ Feb
Reef Petroleum	9½c	9½c	10½c	21,700	9½c Nov	32c Jan	White Pass and Yukon Corp	15½	15½ 15½	50	14 May
Regcourt	4½c	4½c	4½c	1,300	4c Aug	11c Apr	Wilrich Petroleum	53½c	42c 57c	107,400	35c Sep
Rexspar Uranium	1.04	1.00	1.10	14,950	80c Oct	1.17 Aug	Wiltsey-Coghlan	7½c	7½c 7½c	2,000	6½c Oct
Rio Prado Oils	50½c	50c	54c	23,987	50c Nov	1.15 Apr	Winchester Larder	9½c	9½c 11c	15,500	5½c Jan
Rix-Athabasca	1.28	1.25	1.37	13,500	1.25 Nov	3.40 Feb	Windward Gold Mines	—	7c 7½c	3,500	7c Oct
Robertson Mfg 5% pfd.	40	—	41½	60	40½ Mar	41½ May	Winnipeg & Central Gas	7½	7 7½	3,205	5½ Apr
Robinson Little common	—	10 10½	50	10 Nov	12½ Apr	12½ Apr	Winnipeg Electric preferred	100	96½ 96½	110	96 Oct
Class A	—	14½ 14½	115	14½ Nov	15½ Apr	15½ Apr	Winora Gold	—	10c 10c	7,000	5c Jun
Roche Long Lac	—	10½c 11c	3,500	8c Oct	22c Feb	22c Feb	Wood (G H) preferred	100	99 99	10	98 May
Rowan Consolidated	16c	14½c 16c	2,000	14½c Nov	35c Feb	35c Feb	Wood, Alexander	—	6 6	20	5½ Feb
Class A Warrants	—	½c 1½c	96,500	½c Nov	7½c Mar	7½c Mar	Wright-Hargreaves	1.75	1.75 1.90	3,895	1.63 Sep
Class B Warrants	—	2½c 3c	1,500	2c Oct	8c Aug	8c Aug	Yale Lead & Zinc	27c	25c 31c	9,455	21c Sep
Roxana Oils	14½c	14c 15½c	10,500	14c Sep	35c Jan	35c Jan	Yankee Canuck Oil	—	8c 9c	1,500	7c Sep
Roy Silver	10c	9½c 10c	9,000	5c Sep	20c Apr	20c Apr	Yellowknife Bear Mines	1.25	1.25 1.28	8,950	1.05 Sep
Royal Bank	10	36½ 37½	700	32 Jan	37½ Nov	37½ Nov	York Knitting class A	3.50	3.50 3.55	310	3.50 Jun
Royale Oil	12½	12½ 13½	905	12 Sep	17½ Mar	17½ Mar	Class B	1.00	1.00 1.00	80	1.00 Mar
Runde Oil	12½c	12½c 12½c	3,000	8c Sep	32c Jan	32c Jan	Yukens Mines	—	16c 16c	1,500	11c Oct
Rupumuni Gold	4c	3½c 4c	23,700	2½c Sep	5½c Feb	5½c Feb	Zenmac Metal	22½c	18c 24c	18,400	14c July
Russell Industries common	18	17½ 18	460	17 Oct	24 Jan	24 Jan					
St Lawrence Corp	36½	35 36½	1,321	30½ Apr	37½ Mar	37½ Mar					
San Antonio Gold	1.50	1.50	1.60	5,276	1.50 Nov	2.25 Mar					
Sand River Gold	9c	9c	10½c	41,000	3c Jan	15½c Aug					
Sapphire Petroleum Ltd.	1.80	1.75	1.82	2,500	1.57 Sep	2.81 Mar					
Scurry Oils Ltd.	1.30	1.25	1.30	5,500	1.00 Sep	2.82 Jan					
Security Freehold Petroleum	1.67	1.60	1.67	14,300	1.35 Oct	2.80 Jan					
Shawinigan Water & Power com.	—	39 40½	600	36½ Jun	43 Mar	43 Mar					
Shawkey (1945) Mines	10c	9½c 10c	5,								

OVER-THE-COUNTER SECURITIES

Quotation for Friday, November 20

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund—25c	90c	98c		Johnston (The) Mutual			
Affiliated Fund Inc.—1.25	4.85	5.25		Fund Inc	30.31	30.93	
American Business Shares—1	3.96	4.23		Keystone Custodian Funds—			
American Mutual Fund Inc.—1	11.34	12.33		B-1 (Investment Bonds)—1	26.60	27.76	
Axe-Houghton Fund "A" Inc.—1	9.25	10.00		B-2 (Medium Grade Bonds)—1	24.15	26.34	
Axe-Houghton Fund "B" Inc.—5	17.85	19.40		B-3 (Low Priced Bonds)—1	17.95	19.58	
Axe-Houghton Stock Fund Inc.—1	3.01	3.29		B-4 (Discount Bonds)—1	10.38	11.33	
Beneficial Corp—1	8	8 3/4		K-1 (Income Pfd Stocks)—1	16.86	18.40	
Blair Holdings Corp—1	1 1/2	2 1/2		K-2 (Speculative Pfd Stks)—1	26.21	28.59	
Blue Ridge Mutual Fund Inc.—1	9.28	10.09		S-1 (High-Grade Com Stk)—1	33.75	36.82	
Bond Inv Tr of America—	20.79	22.35		S-2 (Income Com Stocks)—1	16.84	18.38	
Poston Fund Inc—1	22.96	24.82		S-3 (Speculative Com Stk)—1	15.08	16.46	
Bowling Green Fund Inc—				S-4 (Low Priced Com Stks)—1	6.16	6.73	
Net asset value—10c	8.13	8.78		Knickerbocker Fund—1	5.62	6.16	
Broad Street Invest. Corp.—5	21.99	23.77		Lexington Trust Fund—25c	9.43	10.31	
Bullock Fund Ltd.—1	22.56	24.71		Loomis Sayles Mutual Fund—			
				(Net Asset Value)—	36.30	36.30	
Canada General Fund Inc.—1	8.42	9.10		Managed Funds—			
Canadian Fund Inc.—1	10.89	11.79		Automobile shares—1c	x3.57	3.93	
Century Shares Trust—1	16.83	18.19		Business Equipment shares—1c	x2.79	3.05	
Chemical Fund—1	19.57	21.16		Electrical Equipment shares—1c	x4.28	4.71	
Christiana Securities com.—100	6.850	7.050		General Industries shares—1c	x3.07	3.38	
preferred—100	133	138		Home Furnishings shares—1c	x3.45	3.80	
Commonwealth Investment				Paper shares—1c	x4.80	5.29	
Composite Bond & Stock				Petroleum shares—1c	x4.49	4.95	
Fund Inc—1	15.35	16.68		Steel shares—1c	x4.10	4.52	
Composite Fund—1	12.20	13.26		Manhattan Bond Fund Inc.—10c	7.71	8.45	
Concord Fund Inc.—1	11.96	12.93		Massachusetts Investors Trust—			
Consolidated Investment Trust—1	27 3/4	29 3/4		Cts of beneficial interest—1	19.34	20.91	
De Vegh Income Fund Inc—				Mass Investors Growth Stock			
Net asset value—1	9.80	9.90		Fund Inc—1	16.81	18.17	
De Vegh Mutual Fund Inc—				Massachusetts Life Fund—			
Net asset value—1	36.94	37.31		Units of beneficial interest—	28.69	30.85	
Delaware Fund—1	15.77	17.33		Mutual Fund of Boston Inc.—1	14.35	15.60	
Diversified Funds Inc—				Mutual Invest Fund Inc.—1	14.82	16.28	
Diversified common stock—1	5.13	5.62		Mutual Shares Corp—			
Diversified Growth				Net asset value—1	12.55	12.55	
Stock Fund—1	7.08	7.76		Mutual Trust Shares			
Diversified Investment Fund—1	6.44	7.06		Of beneficial interest—1	10.01	10.88	
Dividend Shares—25c	1.80	1.98		Nation Wide Securities—			
Dreyfus Fund Inc—1	x10.00	10.87		Balanced Fund—1	15.21	16.33	
Eaton & Howard—				National Investors Corp—1	11.74	12.69	
Balanced Fund—1	31.61	33.80		National Security Series—			
Stock Fund—1	23.69	25.33		Balanced Series—1	9.15	10.00	
Equity Fund Inc—20c	5.00	5.18		Bond Series—1	6.63	7.25	
Fidelity Fund Inc—5	17.36	18.77		Preferred Stock Series—1	7.40	8.09	
Financial Industrial Fund Inc—1	2.41	2.64		Income Series—1	4.62	5.05	
First Boston Corp.—1	37 3/4	39 3/4		Speculative Series—1	3.40	3.72	
Founders Mutual Fund—	8.02	8.72		Stock Series—1	5.07	5.54	
Franklin Custodian Funds Inc—				Growth Stock Series—1	10.25	11.20	
Preferred stock series—1c	6.21	6.80		Natural Resources Fund Inc.—1c	3.90	4.28	
Common stock series—1c	6.31	6.91		Natural Resources of Canada			
Fundamental Investors Inc—2	18.95	20.77		Fund Inc—1c	2.65	2.90	
Futures Inc—1	1.87	2.03		New England Fund—1	17.70	19.14	
Gas Industries Fund Inc—1	18.64	20.15		Pacific Amer Investors com.—10c	6.00	6.50	
General Capital Corp.—1	59.99	64.51		\$1.50 preferred—5	24 1/2	26	
General Investors Trust—1	5.60	6.09		Petroleum & Trading—5	25	32	
Group Securities—				Pine Street Fund Inc.—1	14.36	14.66	
Automobile shares—1c	6.96	7.63		Pioneer Fund Inc.—2.50	18.05	19.62	
Aviation shares—1c	9.30	10.19		Putnam (Geo) Fund—1	18.43	19.92	
Building shares—1c	8.72	9.56		Scudder, Stevens & Clark			
Chemical shares—1c	8.82	9.67		Fund Inc (net asset value)—	28.62	28.62	
Common (The) Stock Fund—1c	8.35	9.15		Quotation on above issue			
Electrical Equip shares—1c	4.60	5.05		ex 100% stock dividend			
Food shares—1c	5.00	5.49		Scudder, Stevens & Clark—			
Fully administered shares—1c	7.53	8.26		Common Stock Fund—1	14.44	14.44	
General bond shares—1c	8.40	9.21		Selected Amer Shares—2 1/2	13.24	14.32	
Industrial Machinery shares—1c	8.51	9.33		Shareholders Trust of Boston—1	25.74	27.82	
Institutional Bond shares—1c	9.21	9.99		Sovereign Investors—1	7.91	8.66	
Institutional Company shares—1c	5.96	6.54		State Street Investment Corp—	63.50	67.00	
Investing Company shares—1c	6.62	7.26		Stein Roe & Farnham Fund—1	22.35	22.58	
Low Priced shares—1c	8.00	9.77		Television-Electronics Fund			
Merchandising shares—1c	5.59	6.14		Inc—1	13.19	14.38	
Mining shares—1c	6.48	7.11		Texas Fund Inc—1	5.01	5.48	
Petroleum shares—1c	2.75	3.03		United Accumulative Fund—1	12.45	13.53	
Railroad Bond shares—1c	3.98	4.38		United Continental Fund—1	4.26	4.66	
RR Equipment shares—1c	7.46	8.18		United Income Fund Shares—1	12.24	13.30	
Railroad stock shares—1c	6.71	7.36		United Science Fund—1	5.64	6.16	
Steel shares—1c	4.26	4.68		Value Line Fund Inc.—1	5.93	6.48	
Tobacco shares—1c	7.18	7.87		Value Line Income Fund Inc.—1	4.59	5.02	
Utility shares—1c				Van Strum & Towne Fund Inc.—1	7.92	8.63	
Growth Companies Inc.—1	10.55	11.53		Wall Street Investing Corp—1	14.02	14.30	
Growth Industry Shares Inc.—1	25.11	25.86		Washington Mutual			
Guardian Mutual Fund Inc.—1	11.57	11.92		Investors Fund—1	9.67	10.37	
Hudson Fund Inc—1	11.76	12.71		Wellington Fund—1	20.36	22.21	
Income Foundation Fund Inc.—10c	1.87	2.05		Whitehall Fund Inc.—1	19.14	20.69	
Incorporated Investors—1	10.24	11.07		Wisconsin Investment Co.—1	4.17	4.51	
Institutional Shares Ltd—				Unit Type Trusts—			
Institutional Growth Fund—1c	13.07	14.30		Diversified Trustee Shares—			
Institutional Bank Fund—1c	87c	97c		Series E—2.50	9.49	10.80	
Institutional Ins Fund—1c	1.23	1.36		Independence Trust Shares—1	2.12	2.43	
Institutional Fund Fund—1c	15.00	16.35		North Amer Trust Shares—			
Investment Co of America—1	11.78	12.80		Series 1955—1	5.58	—	
Investment Trust of Boston—1	11.22	12.26		Series 1956—1	2.63	—	
Investors Management Fund—1	16.91	17.29					

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	148	152	Home	5	40	42
Aetna Insurance Co	10	56	58	Insurance Co of North Amer	10	93 1/4	95 1/4
Aetna Life	10	86 3/4	89 3/4	Jersey Insurance Co of N Y	10	35	—
Agricultural Insurance Co	10	31 3/4	33 3/4	Lincoln National Life	10	178 1/2	183 1/2
American Alliance	10	37	39	Maryland Casualty common	1	27	28 1/2
American Automobile	4	48	50	\$2.10 prior preferred	10	48 1/2	51 1/2
American Equitable Assur	5	30 1/4	32 1/4	Massachusetts Bonding	5	24 1/2	26 1/2
American Fidelity & Casualty	5	20 1/4	22	Merchant Fire Assurance	5	43 1/4	45 1/4
Amer Ins Co (Newark N J)	2 1/2	26 1/4	27 1/2	Merchants & Manufacturers	4	10	11
American Re-Insurance	10	41 1/2	43	National Fire	10	77 3/4	79 3/4
American Surety	25	60	62	National Union Fire	5	45	47
Automobile	10	84 1/2	88 1/2	New Amsterdam Casualty	2	46	48
Bankers & Shippers	10	54 1/2	58	New Hampshire Fire	10	45 1/4	47 1/4
Boston Insurance Co	5	35 1/2	38	New York Fire	5	22 1/2	24 1/2
Camden Fire	5	22 1/2	24 1/2	North River	2.50	28 1/2	30 1/2
Connecticut General Life	10	201	206	Northeastern	3.33 1/3	7 1/2	8 1/2
Continental Casualty Co	10	96 3/4	100 1/4	Northern	12.50	59 1/2	61 1/2
Crum & Forster Inc	10	46 1/4	48 1/4	Pacific Fire	10	83 1/2	86 1/2
Employees Group Assoc	*	50 1/2	52 1/2	Pacific Indemnity Co	10	61 1/2	64 1/2
Employers Reinsurance	10	52 1/4	54 1/4	Peerless Casualty Co	5	17 1/2	18 1/2
Federal	4	31	32 1/2	Phoenix	10	103	107
Fidelity & Deposit of Md	10	88	91	Providence-Washington	10	29 1/2	31 1/2
Fire Assn of Philadelphia	10	71	73	Reinsurance Corp (N Y)	2	8 1/4	9 1/4
Firemen's Fund (San Fran)	10	63 1/4	65 1/4	Republic (Texas)	10	49	—
Firemen's of Newark	5	26 3/4	27 3/4	St Paul Fire & Marine	12 1/2	35	37
General Reinsurance Corp	10	39 1/2	41 1/2	Seaboard Surety Co	10	41 1/4	44 1/4
Glens Falls	5	59 3/4	61 3/4	Security (New Haven)	10	36 1/2	38 1/2
Globe & Republic	5	16	17 1/2	Springfield Fire & Marine	10	51	53
Globe & Rutgers Fire	5	32 1/2	34 1/2	Standard Accident	10	48	50
Great American old common	5	43	45	Travelers	100	830	850
New common	134	35 1/2	37 1/2	U S Fidelity & Guaranty Co	2	68	70
Gulf Life (Jacksonville, Fla.)	2 1/2	19 1/4	20 1/2	U S Fire	3	39 1/4	41 1/4
Hanover Fire	10	40 1/4	42 1/4	Westchester Fire	2	26	27
Hartford Fire	10	172 1/2	177 1/2				
Hartford Steamboiler	10	47 1/4	49 1/4				

Obligations of Government Agencies

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

Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
		2 1/2s Nov. 1, 1954—	100.2	100.8
		2 1/2s Feb. 1, 1955-54—	99.22	99.28
		2 1/2s Feb. 1, 1955-54—	100.8	100.12
		2 1/2s May 1, 1956—	100	100.8
		1 3/4s Oct. 1, 1957-55—	96.8	96.20
		2 1/2s May 1, 1958—	99.16	99.26
		Panama Canal 3s—1961	112	113 3/4

U. S. Certificates of Indebtedness & Notes

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

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2s Feb. 15, 1954—	100.11	100.13	1 1/2s March 15, 1955—	99.20	99.22
2 1/2s March 22, 1954—	100.10	100.11	1 1/2s Dec. 15, 1955—	99.24	99.26
2 1/2s June 1, 1954—	100.23	100.25	1 1/2s April 1, 1956—	98.28	98.8
2 1/2s Aug. 15, 1954—	100.26	100.28	1 1/2s Oct. 1, 1956—	98.24	98.4
2 1/2s Sept. 15, 1954—	100.30	101	2 1/2s March 15, 1957—	102.4	102.8
Treasury Notes—			1 1/2s April 1, 1957—	98.8	98.16
2 1/2s Dec. 1, 1953—	100.10	—	1 1/2s Oct. 1, 1957—	98	98.12
1 1/2s March 15, 1954—	100.2	100.4	1 1/2s April 1, 1958—	97.4	97.16
1 1/2s Dec. 1954 wi—	100.9	100.12	1 1/2s Oct. 1, 1958—	96.20	97

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.30%	3-2-53	12-1-53	b1.65	1.30%	3.00%	7-1-53	4-1-54	b2.10	1.75%
2.75%	6-1-53	12-1-53	b1.65	1.30%	2.90%	8-3-53	6-3-54	b2.15	1.95%
2.30%	4-1-53	1-4-54	b1.85	1.50%	2.70%	10-1-53	6-1-54	b2.15	2.00%
2.50%	5-1-53	2-1-54	b1.90	1.55%	2.35%	11-2-53	8-2-54	b2.20	2.05%
2.75%	9-1-53	3-1-54	b1.95	1.65%	2.25%	w112-1-53	9-1-54	b2.25	2.15%

United States Treasury Bills

	Bid	Ask		Bid	Ask
Nov. 27, 1953-----	b1.10	0.70%	Jan. 7, 1954-----	b1.25	1.05%
Dec. 3, 1953-----	b1.00	0.65%	Jan. 14, 1954-----	b1.38	1.26%
Dec. 10, 1953-----	b1.00	0.75%	Jan. 21, 1954-----	b1.40	1.30%
Dec. 17, 1953-----	b1.05	0.80%	Jan. 28, 1954-----	b1.40	1.32%
Dec. 24, 1953-----	b1.05	0.80%	Feb. 4, 1954-----	b1.42	1.34%
Dec. 31, 1953-----	b1.05	0.85%	Feb. 11, 1954-----	b1.42	1.35%
			Feb. 18, 1954-----	b1.44	1.38%

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York—				Chicago—(Cont.)—			
Bank of the Manhattan Co.	10	38¾	40¼	First National Bank	100	256	262
Bank of New York	100	370	382	Harris Trust & Savings Bk.	100	370	385
Bankers Trust	10	53¼	55½	Northern Trust Co.	100	410	425
Chase National Bank	15	47	48¼				
Chemical Bank & Trust	10	x48¾	50½	Cleveland			
Continental Bank & Trust	10	6¼	7	Central National Bank	20	32	33½
Corn Exchange Bank & Trust	20	62	63¾	Cleveland Trust Co.	50	190	205
County Trust Co				National City Bank	16	47½	49
(White Plains N Y)	16	66	69	Union Bank of Commerce	10	36	37½
Empire Trust	10	122	126				
				Detroit			
Federation Bank & Trust	10	22	24	National Bank of Detroit	10	43	45
Fiduciary Trust	10	36	38				
First National Bank				Jersey City			
of the City of N Y	100	393	405	First National Bank	25	37	38½
Franklin National Bank							
Franklin Square N Y	10	42¾	45¾	Los Angeles			
Guaranty Trust Co	20	68	70	Security-First National	25	115	119
Hanover (The) Bank	20	100¾	103¾				
				Pittsburgh			
Industrial Bank of Commerce	10	31	33	Mellon Nat'l Bank & Tr.	100	325	340
Irving Trust	10	23½	24½	Peoples 1st Nat Bank & Tr.	20	44½	46½
Kings County Trust	100	1,740	1,790				
Long Island Trust	10	20½	23	Portland			
Manufacturers Trust Co.	20	64½	66½	First National Bank	12½	42	44
Meigs Brook National Bank				United States National Bank	20	70	72
of Freeport	20	29¼	31½				
Morgan (J P) & Co Inc.	100	265	273	St. Louis			
National City Bank	20	51¾	53½	Amer Exchange Nat'l Bank	20	37	39
New York Trust	25	114½	117½	Boatmen's National Bank	20	44½	46
Public Nat'l Bank & Trust	17½	49¼	51	First National Bank	17	53¼	56½
Rye National Bank	2	4¾	5½	Manufacturers Bank & Trust	20	27	30
State Bank of Albany	10	26½	28	Mercantile Trust Co	25	49½	52½
Sterling National	25	117	121	Mutual Bank & Trust	25	60	63
Trade Bank & Trust Co.	10	18¾	20¼	St. Louis Union Trust	20	61¾	65½
United States Trust	100	279	289	Tower Grove Bank & Trust	20	60	62
				United Bank & Trust	100	155	165
Chicago							

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, Nov. 21, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.9% above those of the corresponding week last year. Our preliminary total stands at \$21,206,882,002 against \$20,019,394,082 for the same week in 1952. At this center there is a gain for the week ending Friday of 9.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Nov. 21—	1953	1952	%
New York	\$10,354,032,296	\$9,502,283,459	+ 9.0
Chicago	1,047,984,498	992,387,694	+ 5.6
Philadelphia	1,294,000,000	1,366,000,000	- 5.3
Boston	665,856,449	655,846,260	+ 1.5
Kansas City	398,081,947	426,241,525	- 6.6
St. Louis	413,900,000	364,600,000	+13.5
San Francisco	579,447,000	601,711,433	- 3.7
Pittsburgh	429,031,641	422,529,136	+ 1.5
Cleveland	578,508,327	498,175,044	+16.1
Baltimore	350,859,394	321,521,148	+ 8.8
Ten cities, five days	\$16,111,701,552	\$15,151,295,699	+ 6.3
Other cities, five days	4,279,317,042	4,056,748,650	+ 5.5
Total all cities, five days	\$20,391,018,594	\$19,208,044,349	+ 6.2
All cities, one day	815,863,408	811,349,733	+ 0.6
Total all cities for week	\$21,206,882,002	\$20,019,394,082	+ 5.9

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week — week ended Nov. 14. For that week there was an increase of 0.1%, the aggregate of clearings for the whole country having amounted to \$16,934,624,474 against \$16,930,752,031 in the same week in 1952. Outside of this city there was a loss of 6.4%, the bank clearings at this center showing an increase of 7.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals show a gain of 6.7% but in the Boston Reserve District the totals show a loss of 1.7% and in the Philadelphia Reserve District of 10.5%. In the Cleveland Reserve District the totals are smaller by 6.4% and in the Richmond Reserve District by 8.2%, but in the Atlanta Reserve District the totals are larger by 0.1%. The Chicago Reserve District falls 4.2% behind, the St. Louis Reserve District 4.7% and the Minneapolis Reserve District 4.5%. In the Kansas City Reserve District there is a decrease of 14.4%, in the Dallas Reserve District of 8.6% and in the San Francisco Reserve District 8.4%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Nov. 14—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston—12 cities	617,844,469	628,324,082	- 1.7	616,734,465	701,580,122
2nd New York—11 "	8,840,883,023	8,283,761,686	+ 6.7	7,514,954,496	9,172,278,893
3rd Philadelphia—11 "	995,869,551	1,113,260,047	-10.5	1,102,569,771	1,247,935,484
4th Cleveland—7 "	1,018,398,278	1,088,182,328	- 6.4	1,098,849,726	1,159,196,646
5th Richmond—6 "	549,499,299	598,336,443	- 8.2	513,835,924	615,149,946
6th Atlanta—10 "	869,980,234	869,694,937	+ 0.1	859,235,007	906,375,756
7th Chicago—17 "	1,165,700,152	1,216,831,597	- 4.2	1,158,407,492	1,261,196,836
8th St. Louis—4 "	622,317,442	653,345,995	- 4.7	615,286,582	702,577,274
9th Minneapolis—7 "	470,644,374	492,876,447	- 4.5	499,425,387	524,055,492
10th Kansas City—10 "	486,712,978	580,446,674	-14.4	569,039,267	596,396,783
11th Dallas—6 "	387,112,161	423,567,924	- 8.6	411,573,096	498,777,820
12th San Francisco—10 "	899,662,513	982,123,871	- 8.4	945,515,137	1,100,240,129
Total—111 cities	16,934,624,474	16,930,752,031	+ 0.1	15,905,426,350	18,485,761,181
Outside New York City	8,436,121,275	9,013,336,584	- 6.4	8,758,213,090	9,685,032,198

We now add our detailed statement showing the figures for each city for the week ended Nov. 14 for four years:

Clearings at—	1953	1952	Inc. or Dec. %	1951	1950
First Federal Reserve District—Boston—					
Maine—Bangor	2,421,764	2,510,447	- 3.5	2,054,172	2,158,861
Portland	5,044,541	4,942,467	+ 2.1	4,465,495	4,527,932
Massachusetts—Boston	502,754,100	508,174,274	- 1.1	507,956,222	584,188,324
Fall River	3,014,781	3,184,851	- 5.3	2,246,715	2,442,121
Lowell	1,316,287	1,143,890	+15.1	1,010,909	1,030,658
New Bedford	3,247,756	2,732,149	+18.9	2,332,696	3,279,045
Springfield	10,837,522	13,495,865	-19.7	10,331,553	11,103,507
Worcester	8,634,570	8,999,818	- 4.1	7,414,274	9,276,275
Connecticut—Hartford	35,392,679	34,289,131	+ 3.2	31,176,642	26,503,737
New Haven	14,323,561	14,465,197	- 1.0	14,847,897	14,408,508
Rhode Island—Providence	28,893,100	32,567,700	-11.3	31,085,600	40,726,500
New Hampshire—Manchester	1,963,808	1,818,293	+ 8.0	1,812,290	1,934,654
Total (12 cities)	617,844,469	628,324,082	- 1.7	616,734,465	701,580,122
Second Federal Reserve District—New York—					
New York—Albany	38,970,170	62,526,845	-37.7	56,241,909	46,119,247
Binghamton	4,824,321	5,566,857	-13.3	4,118,964	4,231,539
Buffalo	104,392,355	111,499,768	- 6.4	117,601,179	114,199,959
Elmira	2,575,893	2,853,356	- 9.7	3,158,657	2,319,224
Jamestown	2,363,453	2,211,828	+ 6.9	2,537,066	3,105,065
New York	8,498,503,199	7,917,415,447	+ 7.3	7,147,213,260	8,800,728,983
Rochester	28,637,519	28,469,455	+ 0.6	27,563,130	28,504,465
Syracuse	18,455,721	18,926,408	- 2.5	19,944,531	21,649,609
Connecticut—Stamford	19,486,478	17,264,839	+12.9	15,226,365	17,733,515
N. J.—Newark	59,885,651	55,841,604	+ 7.2	54,414,073	61,579,591
Northern New Jersey	62,788,263	61,185,279	+ 2.6	66,935,362	72,107,696
Total (11 cities)	8,840,883,023	8,283,761,686	+ 6.7	7,514,954,496	9,172,278,893

	1953 \$	1952 \$	Inc. or Dec. %	1951 \$	1950 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,778,976	1,624,320	+ 9.5	1,396,949	1,691,775
Bethlehem	1,579,612	1,640,588	- 3.7	1,540,604	1,239,538
Chester	1,627,696	1,536,482	+ 5.9	1,400,148	1,353,796
Lancaster	4,251,764	4,822,218	-11.8	3,675,819	4,319,648
Philadelphia	946,000,000	1,065,000,000	-11.2	1,054,000,000	1,194,000,000
Reading	3,218,784	3,340,382	- 3.6	3,450,199	4,329,699
Scranton	6,431,233	6,353,736	+ 1.2	6,500,932	6,661,387
Wilkes-Barre	3,134,878	2,543,754	+23.2	3,831,014	4,054,524
York	6,593,293	6,365,132	+ 3.6	6,116,388	6,233,185
Delaware—Wilmington	11,031,540	11,848,442	- 6.9	10,976,749	12,130,097
New Jersey—Trenton	10,221,775	8,184,993	+24.9	9,680,969	11,921,836
Total (11 cities)	995,869,551	1,113,260,047	-10.5	1,102,569,771	1,247,935,484

Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,933,036	9,041,267	— 1.2	7,679,570	10,559,110
Cincinnati	212,719,639	217,279,247	— 2.1	216,728,562	240,393,117
Cleveland	409,267,149	448,094,065	— 8.7	456,717,325	457,574,850
Columbus	52,674,100	43,842,100	+20.1	42,238,000	53,173,600
Mansfield	7,086,389	6,468,661	+ 9.2	6,169,293	5,740,836
Youngstown	11,456,734	12,282,436	— 6.7	11,186,552	12,346,306
Pennsylvania—Pittsburgh	316,281,231	351,174,552	— 9.9	358,130,424	379,408,827
Total (7 cities)	1,018,398,278	1,088,182,328	— 6.4	1,098,849,726	1,159,196,646

Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington-----	3,913,874	3,608,643	+ 8.5	3,634,392	3,987,294
Virginia—Norfolk -----	18,151,000	19,931,000	- 8.9	18,137,000	19,124,000
Richmond -----	159,730,411	170,939,708	- 6.6	164,382,996	192,286,618
South Carolina—Charleston -----	5,679,376	5,514,917	+ 3.0	4,807,286	4,302,200
Maryland—Baltimore -----	270,519,839	283,415,537	- 4.6	212,018,385	282,600,982
District of Columbia—Washington-----	91,504,799	114,926,638	-20.7	110,855,865	112,835,844
Total (6 cities) -----	549,499,299	598,336,443	- 8.2	513,835,924	615,149,946

Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	24,819,178	23,897,642	+ 3.9	24,724,078	29,108,169
Nashville	108,822,463	104,229,018	+ 4.4	113,814,501	122,845,914
Georgia—Atlanta	306,400,000	311,300,000	- 1.6	286,500,000	299,500,000
Augusta	5,154,628	7,780,495	-33.7	7,655,053	7,613,604
Macon	5,013,814	4,850,669	+ 3.4	5,439,698	6,010,896
Florida—Jacksonville	129,021,071	123,010,675	+ 4.9	112,972,966	134,804,172
Alabama—Birmingham	138,129,652	140,322,384	- 1.6	145,987,895	146,727,413
Mobile	9,803,810	9,515,840	+ 3.0	9,187,552	9,917,967
Mississippi—Vicksburg	896,403	579,692	+20.1	686,639	764,136
Louisiana—New Orleans	142,119,215	144,208,522	- 1.4	152,266,625	149,083,483
Total (10 cities)	869,980,234	869,694,937	+ 0.1	859,235,007	906,375,756

Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	2,027,342	2,283,931	-11.2	2,043,400	2,209,030
Grand Rapids	16,530,537	14,996,081	+10.2	13,740,394	15,879,001
Lansing	10,112,861	8,781,908	+15.2	6,784,720	6,689,830
Indiana—Fort Wayne	9,264,225	8,822,922	+ 5.0	8,300,712	8,037,311
Indianapolis	78,383,000	72,119,000	+ 8.7	70,593,000	87,595,000
South Bend	8,851,478	10,162,755	-12.9	9,535,745	11,441,565
Terre Haute	3,679,941	3,469,958	+ 6.1	3,382,781	3,778,021
Wisconsin—Milwaukee	98,590,261	95,492,046	+ 3.2	87,314,077	88,261,524
Iowa—Cedar Rapids	5,695,219	5,181,025	+ 9.9	5,358,787	5,887,674
Des Moines	13,691,591	38,123,365	- 3.8	35,850,923	35,804,564
Sioux City	15,347,825	17,299,456	-11.3	18,026,263	20,421,159
Illinois—Bloomington	1,403,541	1,499,971	- 6.4	1,357,988	1,812,126
Chicago	845,144,807	903,337,996	- 6.4	864,541,558	938,270,582
Decatur	6,703,252	5,288,818	+ 6.6	4,235,262	6,270,211
Peoria	13,489,273	15,416,024	-12.5	15,290,807	14,853,976
Rockford	8,595,143	9,636,515	-10.8	7,248,127	8,371,767
Springfield	5,189,856	4,919,826	+ 5.5	4,802,948	5,613,495
Total (17 cities)	1,165,700,152	1,216,831,597	- 4.2	1,158,407,492	1,261,196,836

Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	297,100,000	324,300,000	— 8.4	279,100,000	353,600,000
Kentucky—Louisville	186,178,743	181,145,271	+ 2.8	170,174,674	154,307,307
Tennessee—Memphis	136,453,464	145,086,044	— 5.9	163,683,231	191,722,357
Illinois—Quincy	2,585,235	2,814,680	— 8.2	2,328,677	2,947,610
Total (4 cities)	622,317,442	653,345,995	— 4.7	615,286,582	702,577,274

Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	8,459,741	9,039,821	— 6.4	11,046,903	8,050,780
Minneapolis	312,100,813	336,979,711	— 7.4	330,081,264	348,711,500
St. Paul	120,351,837	114,440,211	+ 5.2	124,055,394	127,342,861
North Dakota—Fargo	8,170,203	7,146,451	+14.3	10,180,146	12,581,603
South Dakota—Aberdeen	3,470,409	4,684,957	—25.9	4,360,531	4,937,392
Montana—Billings	6,528,072	6,557,518	— 0.4	6,600,458	7,026,653
Helena	11,563,299	14,027,778	—17.6	13,100,691	15,404,701
Total (7 cities)	470,644,374	492,876,447	— 4.5	499,425,387	524,055,492

Tenth Federal Reserve District—Kansas City—				
Nebraska—Fremont	968,858	911,961	+ 6.2	867,551
Hastings	732,620	957,275	+ 18.2	735,903
Lincoln	9,504,527	9,870,540	+ 3.7	9,168,207
Omaha	142,701,114	167,872,957	+ 15.0	168,310,610
Kansas—Topeka	8,248,141	8,916,363	+ 16.0	8,850,495
Wichita	21,182,207	21,139,452	+ 0.2	18,933,241
Missouri—Kansas City	294,696,267	350,250,025	+ 15.9	341,322,126
St. Joseph	11,998,655	11,941,456	+ 3.7	13,778,078
Colorado—Colorado Springs	3,727,906	3,885,302	+ 4.1	3,757,930
Pueblo	1,402,383	3,796,343	+ 10.4	3,315,126

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
NOVEMBER 13, 1953 TO NOVEMBER 19, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Nov. 13 \$	Monday Nov. 16 \$	Tuesday Nov. 17 \$	Wednesday Nov. 18 \$	Thursday Nov. 19 \$
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.238545	2.239790	2.239541	2.239292	2.239458
Belgium, franc	.0200656	.0200687	.0200687	.0200687	.0200687
Brazil, cruzeiro—					
Basic	.0428082*	.0428082*	.0428082*	.0428082*	.0428082*
Free	.0352609*	.0352609*	.0352609*	.0352609*	.0352609*
British Malaysia, Malayan dollar	.326550	.326425	.326550	.326550	.326550
Canada, dollar	1.022187	1.022656	1.023828	1.024765	1.023125
Ceylon, rupee	.210300	.210350	.210300	.210250	.210300
Finland, Markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee	.210350	.210400	.210366	.210333	.210350
Ireland, pound	2.809375	2.810937	2.810625	2.810312	2.810416
Mexico, peso	.116270	.116270	.116270	.116270	.116270
Netherlands, guilder	.264100	.264100	.264100	.264100	.264100
New Zealand, pound	2.781559	2.783106	2.782797	2.782487	2.782693
Norway, krone	.140154*	.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193233*	.193233*	.193233*	.193233*	.193233*
Switzerland, franc	.232500	.232325	.232175	.232475	.232450
Union of South Africa, pound	2.798879	2.800435	2.800124	2.799813	2.800020
United Kingdom, pound sterling	2.809375	2.810937	2.810625	2.810312	2.810416
Uruguay, peso	.658327*	.658327*	.658327*	.658327*	.658327*
Uruguay, peso	.561797*	.561797*	.561797*	.561797*	.561797*
Uruguay, peso	.425531*	.425531*	.425531*	.425531*	.425531*
Uruguay, peso	.531914*	.531914*	.531914*	.531914*	.531914*
Uruguay, peso (free rate)	.336200*	.335000*	.334666*	.331000*	.332250*

*Nominal. †Application depends upon type of merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Nov. 18, 1953	Nov. 11, 1953	Nov. 19, 1952
Assets—			
Gold certificates			
Redemption fund for F. R.	20,543,101	20,543,103	21,410,102
Notes	850,100	850,100	720,716
Total gold ctf. reserves	21,393,201	21,393,203	22,130,818
Other cash	333,174	314,537	314,992
Discounts and advances	594,262	364,620	1,486,454
Industrial loans	2,401	2,320	3,580
U. S. Govt. securities:			
Bought outright—			
Bills	2,166,312	2,166,312	210,450
Certificates	5,851,541	5,851,541	4,995,716
Notes	13,273,671	13,273,671	13,773,671
Bonds	3,666,150	3,666,150	4,521,975
Total bought outright	24,957,674	24,957,674	23,501,812
Held under repurchase agreement		165,000	61,000
Total U. S. Govt. securities	24,957,674	25,122,674	23,562,812
Total loans and securities	25,554,337	25,489,614	25,052,846
Due from foreign banks	22	22	23
F. R. notes of other banks	165,587	160,703	165,484
Uncollected cash items	4,703,012	3,635,683	4,665,227
Bank premises	50,155	50,043	45,699
Other assets	235,033	223,807	170,861
Total assets	52,434,521	51,267,612	52,545,950
Liabilities—			
Federal Reserve Notes	26,210,952	26,237,641	25,611,114
Deposits:			
Member bank—reserve accts.	20,043,587	19,629,548	20,737,661
U. S. Treasurer—gen. acct.	502,817	321,677	702,681
Foreign	419,376	448,897	691,390
Other	397,661	534,297	258,284
Total deposits	21,363,441	20,934,419	22,390,016
Deferred availability cash items	3,770,245	3,013,828	3,525,498
Other liab. and accrued divs.	21,181	21,741	19,094
Total liabilities	51,365,819	50,207,629	51,545,722
Capital Accounts—			
Capital paid in	263,149	262,987	248,333
Surplus (Section 7)	584,676	584,676	538,342
Surplus (Section 13b)	27,543	27,543	27,543
Other capital accounts	193,334	184,777	186,010
Total liabilities & cap. accts.	52,434,521	51,267,612	52,545,950
Ratio of gold certificate re-			
serves to deposit and F. R.			
note liabilities combined	19.826	20.969	17.373
Contingent liability on accept-			
ances purchased for foreign			
correspondents	3.227	3.101	4.292
Industrial loan commitments	45.0%	45.4%	46.1%

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Nov. 11: Increases of \$209 million in loans for purchasing or carrying securities, \$898 million in holdings of United States Government bonds, and \$1,492 million in United States Government deposits, and a decrease of \$330 million in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased in most districts and a total of \$25 million at all reporting member banks; the principal changes were an increase of \$14 million in the Chicago District and a decrease of \$10 million in the San Francisco District. Changes according to industry appear in another press release. Real estate loans increased \$18 million. Loans to banks increased \$180 million.

Holdings of United States Government bonds increased substantially in all districts reflecting the new issue.

Holdings of Treasury bills and of Treasury certificates of indebtedness decreased \$84 million and \$61 million, respectively. Holdings of Treasury notes increased \$43 million. Holdings of "other" securities decreased in all districts and a total of \$141 million at all reporting member banks.

Demand deposits adjusted decreased \$132 million in the Cleveland District, \$114 million in New York City, \$67 million in the Boston District, and \$61 million in the Richmond District. Time deposits increased \$39 million. United States Government deposits increased in all districts.

Borrowings decreased \$171 million in New York City, \$79 million in Chicago, and a total of \$272 million at all reporting member banks.

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

	Nov. 11, 1953	Inc. (+) or dec. (—) since Nov. 4, 1953	Nov. 12, 1952
Assets—			
Loans and Investments—total	80,494	+ 1,081	+ 2,523
Loans—net	40,650	+ 426	+ 2,529
Loans—gross	41,271	+ 425	+ 2,578
Commercial, industrial, and agricultural loans	23,340	+ 25	+ 429
Loans to brokers and dealers for purchasing or carrying securities	2,003	+ 156	+ 421
Other loans for purchasing or carrying securities	773	+ 53	+ 30
Real estate loans	6,445	+ 18	+ 384
Loans to banks	735	+ 180	+ 289
Other loans	7,975	+ 7	+ 1,025
U. S. Government securities—total	32,448	+ 796	+ 32
Treasury bills	2,152	+ 84	+ 1,276
Treasury certificates of indebtedness	5,424	+ 61	+ 2,956
Treasury notes	6,723	+ 43	+ 459
U. S. bonds	18,149	+ 898	+ 2,171
Other securities	7,396	+ 141	+ 26
Reserves with Federal Reserve Banks	14,280	+ 203	+ 787
Cash in vault	1,002	+ 54	+ 42
Balances with domestic banks	2,559	+ 66	—
Liabilities—			
Demand deposits adjusted	53,675	— 330	— 367
Time deposits except government	19,209	+ 39	+ 1,570
U. S. Government deposits	4,046	+ 1,492	+ 890
Interbank demand deposits:			
Domestic banks	11,008	+ 95	+ 35
Foreign banks	1,254	+ 25	+ 103
Borrowings	895	— 272	— 723

Redemption Calls and Sinking Fund Notices

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

NOTICE OF TENDERS

Company and Issue—	Date	Page
Aero Supply Manufacturing Co., Inc. common stock	Dec 1	*
Bush Terminal Bldgs. Co., 1st mtge. bds., due 1960	Dec 3	1775
Canadian National Ry., 4% debenture stock	Jan 31	*
Canadian Northern Ontario Ry., 4% debenture stock	Jan 31	*
Canadian Northern Quebec Ry., 4% debenture stock	Jan 31	*
Canadian Northern Ry., 4% debenture stock	Jan 31	*
Commodore Hotel, Inc., common stock	Dec 31	*
Compania Salitrera de Tarapaca y Antofagasta—		
Income bonds, series A, to N, inclusive	Nov 27	1875
Consumers Power Co., \$4.52 preferred stock	Dec 1	1875
Northern States Power Co., \$4.80 pfd. stock	Dec 10	*
Philadelphia Transportation Co.—		
3%—6% consol. mtge. bonds, series A, due 2039	Dec 15	1880
Quebec & Lake St. John Ry., 4% debenture stock	Jan 31	*
United Gas Improvement Co., common stock	Nov 23	1672

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Aberdeen & Rockfish RR.—		
First mortgage 3 3/4% bonds due 1960	Jan 1	1665

Company and Issue—	Date	Page
Hanna (M. A.) Co., \$4.25 preferred stock	Dec 1	1569
Jacksonville Terminal Co.—		
1st mortgage 3 3/4% bonds, series A, due 1977	Dec 1	1877
Merchants' National Properties, Inc., debts., due 1958	Dec 1	1658
Midi RR. Co., 4% foreign bonds, due Dec. 1, 1960	Dec 1	1475
North Shore Gas Co.—		
1st mortgage 4 1/4% bonds, series A, due 1961	Dec 1	1819
Pacific Western Oil Corp., 3 1/2% debentures, due 1964	Dec 1	1670
Pennsylvania Glass Sand Corp.—		
First mortgage 3 1/2% bonds, due 1960	Dec 1	1670
Piedmont & Northern Ry.—		
First mortgage 3 3/4% bonds, due 1966	Dec 1	1670
Spencer Chemical Co., 4.50% second preferred stock	Nov 30	1671
Union Terminal Co.—		
First mortgage 3% bonds due 1978	Dec 1	1165

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Carrier Corp., 4% cumulative conv. preferred stock	Dec 10	1666
Connecticut Light & Power Co., 3% convertible debts.	Dec 1	1158
Mission Corp., 3 3/4% debentures, due 1966	Dec 1	1669
Pitney-Bowes, Inc., 4 1/4% conv. preferred stock	Dec 10	1820

*Announcement in this issue

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 of Rec.
Aeae Electric Corp. common (quar.)	10c	12-21	12-4
5% preferred (s-a)	\$2.50	12-1	11-29
Advance Aluminum Castings Corp. (quar.)	12 1/2c	12-10	12-1
Extra	12 1/2c	12-10	12-1
Aerovox Corp. (quar.)	15c	12-15	12-1
Allen Industries Inc. (quar.)	20c	12-15	12-1
Altoona & Logan Valley Electric Ry.	12 1/2c	12-5	11-20
Aluminum Goods Manufacturing Co.	25c	12-18	12-1
Extra	50c	1-29	1-11
American Air Filter Co., com. (quar.)	30c	1-5	12-16
5% conv. preferred (quar.)	18 1/2c	1-5	12-16
\$7 preferred (quar.)	\$1.75	1-5	12-16
American Book Co. (extra)	50c	1-4	12-22
American Cigarette & Cigar Co. com. (quar.)	\$6	12-15	12-1
Extra	\$10	12-15	12-1
6% preferred (quar.)	\$1.50	12-31	12-15
American Cyanamid Co. common (quar.)	50c	12-23	12-3
3 1/2% preferred A (quar.)	87 1/2c	1-2	12-3
3 1/2% preferred B (quar.)	87 1/2c	1-2	12-3
American Electric Securities Corp.—			
30c partic. preferred (accum.)	20c	12-30	12-15
American Encaustic Tiling Co. (quar.)	15c	11-30	11-27
Year-end	5c	11-30	11-27
American-Hawaiian Steamship Co.—			
Quarterly	75c	12-14	12-1
American Laundry Machinery Co. (quar.)	50c	12-10	11-27
American National Finance \$6 pfd. (s-a)	\$3	12-15	12-1
American Optical Co. (quar.)	50c	1-2	12-15
American Stamping Co.	30c	1-2	12-18
American Stores Co. (quar.)	50c	1-2	11-30
Stock dividend	5c	1-2	11-30
American Surety Co. (N. Y.) (s-a)	\$1.50	1-2	12-11
American Telephone & Telegraph Co.—			
Quarterly	\$2.25	1-15	12-15
American Woolen Co. 7% pfd. (quar.)	\$1.75	1-15	12-31
\$4 prior preferred (quar.)	\$1	12-15	12-1
Anglo-Huronian, Ltd. (s-a)	\$25c	1-26	12-22
Apco Moss Berg (s-a)	15c	11-15	11-16
Extra	7 1/2c	11-15	11-16
Apex Electric Manufacturing Co.—			
7% prior preferred (quar.)	\$1.75	1-2	12-21
Argus Cameras, Inc. (quar.)	10c	1-15	12-29
Armstrong Rubber Co., class A (quar.)	50c	12-31	12-11
Class B (quar.)	50c	12-31	12-11
4 1/4% convertible preferred (quar.)	59 3/4c	1-2	12-11
Arkansas Louisiana Gas Co. (initial)	12 1/2c	12-15	11-30
Asbestos Corp., Ltd. (quar.)	125c	12-23	11-27
Extra	125c	12-23	11-27
Associates Investment (quar.)	45c	1-4	12-4
Automatic Voting Machine Corp. (year-end)	65c	12-10	12-1
Bareco Oil, com-mon	10c	12-11	11-25
Common	10c	1-8	12-23
Beau Brummell Ties, Inc. (quar.)	12 1/2c	12-12	11-25
Beaver Lumber Co., Ltd., common	\$1.50	2-1	1-9
Class A (quar.)	125c	1-2	12-10
Class A (quar.)	125c	4-1	3-10
\$1.40 preferred (quar.)	135c	1-2	12-10
\$1.40 preferred (quar.)	135c	4-1	3-10
Beech Creek RR. Co. (quar.)	50c	1-2	12-4
Beech-Nut Packing Co. (quar.)	40c	12-21	11-27
Benrus Watch Co. (stock dividend)	25c	12-1	11-30
Black-Clawson Co. (quar.)	12 1/2c	12-1	11-14
Year-end	12 1/2c	12-1	11-14

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
Central Warehouse Corp., class A (year-end)	40c	12-4	11-12	Fitzsimmons Stores, 6% pfd. (quar.)	37½c	12-1	11-20	Leonard Refineries, Inc.	7½c	12-15	12-4
Class B (year-end)	40c	12-4	11-12	5% partic. A (quar.)	25c	12-1	11-20	Leverage Fund of Canada, Ltd.			
Chamberlin Co. of America (reduced)	10c	12-31	12-15	5% non-cum. partic. B (quar.)	25c	12-1	11-20	Coupon Number 16 bearer share warrants	4c	12-15	
Chance (A. B.) Co. (quar.)	25c	12-10	11-30	Florida Power Corp. (quar.)	37½c	12-20	12-4	Libbey-Owens-Ford Glass Co. (inc'd quar.)	60c	12-10	11-27
Chesbrough Mfg. Co. (Consol.) (quar.)	75c	12-15	12-1	Florida Public Utilities Co., common	15c	1-4	12-17	Extra	30c	1-2	11-27
Year-end	\$1	12-15	12-1	4½% preferred (quar.)	\$1.18½	1-4	12-17	Life & Casualty Insurance Co. of Tenn.	15c	12-10	11-13
Chicago & Eastern Illinois RR.	50c	12-31	12-15	Food Machinery & Chemical				Life Insurance Co. of Virginia (quar.)	55c	12-3	11-23
Chicago Medical Arts Building Corp.				3¼% preferred (quar.)	81½c	12-15	12-1	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	1-2	12-10
Chicago River & Machine Co. (quar.)	40c	12-15	11-27	Fort Wayne Corrugated Paper Co. (quar.)	25c	12-15	12-1	Lily-Tulip Cup Corp. (quar.)	62½c	12-15	12-1
Stock dividend	5%	12-15	11-27	French (Fred F.) Investing Co., 7% pfd.	\$3	12-1	11-12	Lincoln Service, common (quar.)	50c	12-12	11-30
Christiana Securities Co., com. (year-end)	\$92	12-15	11-23	Fruit of the Loom, Inc.				\$1.50 preferred (quar.)	37½c	12-12	11-30
7% preferred (quar.)	\$1.75	1-2	12-21	\$3 non-cum. preferred (s-a)	\$1.50	12-10	11-25	Liquidometer Corp.	50c	12-15	11-17
City Baking, 7% preferred (quar.)	\$1.75	2-1	1-25	Fuller (George A.) Co. (quar.)	25c	12-21	12-4	Loblau, Inc. (quar.)	25c	12-1	11-20
City Investing, common (s-a)	20c	12-15	12-1	Gatineau Power Co., common (quar.)	130c	1-1	12-1	Loew's (Marcus) Theatres, Ltd. (quar.)	\$81	12-31	12-10
5½% preferred (quar.)	\$1.37½	4-2	12-15	5% preferred (quar.)	\$1.25	1-1	12-1	Lorillard (P.) Co., common (interim)	30c	1-2	12-12
City Products Corp. (quar.)	62½c	12-31	12-10	5½% preferred (quar.)	\$1.38	1-1	12-1	Extra	40c	1-2	12-12
Claussner Hosiery Co., 5% pfd. (s-a)	\$2.50	1-2	12-18	Gaylord Container Corp. (quar.)	37½c	12-10	12-2	7% preferred (quar.)	\$1.75	1-2	12-12
Cleveland Cliffs Iron, common (quar.)	30c	12-15	12-3	General Baking Co., \$8 pfd. (quar.)	\$2	12-19	12-4	Los Angeles Investment Co. (quar.)	\$2.50	12-15	12-1
Extra	20c	12-31	12-3	General Cigar Co. (quar.)	25c	12-15	11-30	Louisiana Land & Exploration Co. (quar.)	\$10	12-15	12-1
\$4.50 preferred (quar.)	\$1.12½	12-15	12-3	Extra	20c	12-15	11-30	Year-end	50c	12-15	12-1
Cleveland Quarries Co. (quar.)	25c	11-30	11-16	General Credit, 6% preferred (quar.)	15c	12-1	11-27	Lowell Gas Co., 6% pfd. (quar.)	37½c	12-1	11-14
Extra	75c	11-30	11-16	30c partic. preferred (quar.)	7½c	12-1	11-27	Lukens Steel Co. (extra)	\$1	12-15	12-1
Clevite Corp. (quar.)	25c	11-10	11-27	Participating	2½c	12-1	11-27	Lux Clock Mfg. Co. (quar.)	35c	12-10	11-30
Year-end	15c	12-10	11-27	General Fireproofing Co. (year-end)	\$1	12-11	11-24	Stock dividend	5%	12-28	11-30
Coca-Cola Co. (quar.)	\$1	12-15	12-1	General Manifold & Printing (quar.)	12c	12-15	11-30	Manischewitz (B.) Co. (special)	\$1	12-8	11-24
Year-end	\$1	12-15	12-1	General Portland Cement Co. (quar.)	50c	12-14	12-1	Manning Maxwell & Moore, Inc. (quar.)	30c	12-10	11-25
Coca-Cola International Corp. (year-end)	\$14.65	12-15	12-1	Georgia Marble Co., common (quar.)	15c	12-1	11-21	Maple Leaf Gardens, Ltd. (s-a)	450c	1-15	1-2
Color-Craft Products (quar.)	10c	1-2	12-22	Extra	15c	12-1	11-21	Mathews Conveyor Co. (quar.)	50c	12-18	11-25
Colorado Interstate Gas Co. (quar.)	31½c	12-31	12-16	5% preferred (quar.)	12½c	12-1	11-21	Mathieson Chemical Corp., com. (quar.)	10%	12-18	11-25
Colt's Mfg. Co. (year-end)	30c	12-11	12-1	Gerotor May Corp.	5c	1-4	12-15	4.25% preferred (quar.)	\$1.06¼	3-1	2-5
Commercial Credit Co. (quar.)	60c	12-31	12-2	Glennco Distilleries, class A (quar.)	25c	12-11	11-30	McLellan Stores Co. (quar.)	50c	1-2	12-11
Commonwealth Title Co. (Phila.)				Class B (quar.)	25c	12-11	11-30	Mead Johnson & Co. (quar.)	15c	12-31	12-15
Common (quar.)	30c	12-1	11-20	Glidden Co. (quar.)	50c	1-2	11-30	Extra	15c	12-31	12-15
Extra	\$1	12-1	11-20	Goodrich (B. F.) Co. (year-end)	80c	12-31	12-8	Melchers Distilleries, Ltd.			
4% preferred (quar.)	\$1	12-1	11-20	Government Employees Corp. (s-a)	10c	11-30	11-20	6% participating preferred (s-a)	130c	12-31	11-30
Conde Nast Publications, Inc. (quar.)	15c	12-15	11-30	Grace (W. R.) & Co. (quar.)	40c	12-12	11-30	Merchants Refrigerating class A (quar.)	25c	12-8	12-1
Confederation Amusements, Ltd.				Grand Rapids Varnish Corp. (quar.)	10c	12-18	12-7	Class B (quar.)	25c	12-8	12-1
8% participating preferred	\$84	12-15	11-16	Granite City Steel Co.				Michigan Bumper Corp.	15c	12-15	11-27
Congoleum-Nairn, Inc. (quar.)	37½c	12-15	12-1	Common (stock dividend)	3%	12-29	12-2	Middle States Telephone 6% pfd. B (initial)	12c	11-30	11-18
Connecticut Light & Power Co. (year-end)	28c	1-2	12-4	5½% preferred (quar.)	\$1.37½	12-15	12-2	Middlesex Water Co. (quar.)	75c	12-1	11-13
Connohio, Inc., common (s-a)	10c	1-2	12-19	Great Lakes Paper Co., Ltd. (quar.)	140c	1-11	12-1	Miller Mfg. Co., common (quar.)	10c	1-4	12-18
40c preferred (quar.)	10c	1-2	12-19	Great Northern Paper Co. (quar.)	60c	12-10	11-30	Class A (quar.)	15c	1-15	1-5
40c preferred (quar.)	10c	4-1	3-20	Extra	60c	12-10	11-30	Minneapolis Brewing Co.	15c	12-15	11-30
Consolidated Coppermines Corp. (special)	15c	12-18	12-1	Great Western Sugar Co. com. (quar.)	30c	1-2	12-10	Mission Development Co.	50c	12-21	11-27
Consolidated Gas Utilities Corp. (quar.)	18½c	12-31	12-8	7% preferred (quar.)	\$1.75	1-2	12-10	Mississippi River Fuel Corp. (quar.)	20c	12-28	12-7
Consolidated Paper Co. (quar.)	50c	12-1	11-19	Greenwich Water System, Inc., 6% preferred.				Extra	50c	12-11	12-4
Consumers Co. (quar.)	75c	12-15	11-30	Entire issue called for redemption on Jan. 1 at \$107 per share plus this dividend.	\$1.50	1-2	---	Missouri Portland Cement	25c	12-11	12-4
Continental Car-Na-Var Corp.	3c	1-2	11-24	Greyhound Corp. common (quar.)	25c	12-31	12-10	Extra	25c	12-11	12-4
Stock dividend	20%	11-28	11-25	4½% preferred (quar.)	\$1.06¼	12-31	12-10	Mobile & Birmingham RR. 4% pfd. (s-a)	\$2	1-2	12-1
Continental Insurance Co. (quar.)	65c	12-15	11-30	Griesedieck Western Brewery Co.				Modern Containers, Ltd. (s-a)	\$50c	12-2	11-25
Year-end	35c	12-15	11-30	5% preferred (quar.)	37½c	2-1	1-15	Mohawk Carpet Mills, Inc.	50c	12-10	11-23
Continental Oil (Del.) (quar.)	65c	12-14	11-30	Grinnell Corp. (quar.)	50c	12-21	11-27	Mojud Company common (quar.)	30c	12-8	12-1
Extra	10c	12-14	11-30	Extra	\$1	12-21	11-27	5% preferred (quar.)	62½c	1-2	12-15
Continental Steel Corp. (quar.)	35c	12-15	12-1	Grocery Store Products (quar.)	20c	12-14	11-30	Monolith Portland Midwest Co.			
Corroon & Reynolds Corp.				Extra	20c	12-14	11-30	8% preferred (accum.)	80c	12-15	12-5
\$1 dividend preferred A (quar.)	25c	1-2	12-21	Gulf Mobile & Ohio RR. com. (quar.)	50c	12-15	11-27	Morris Paper Mills common (quar.)	50c	12-10	11-27
Cosden Petroleum Corp. (quar.)	25c	1-4	12-15	Extra	50c	12-15	11-27	Stock dividend	3%	12-10	11-27
Cowles Chemical (stock dividend)	10%	12-10	12-1	Common (quar.)	\$1.25	6-10	5-21	4¾% preferred (quar.)	59½c	12-30	12-9
Quarterly	10%	12-10	12-1	\$5 preferred (quar.)	\$1.25	9-10	8-23	Muskegon Piston Ring Co.	15c	12-21	12-1
Cribben & Sexton Co. (quar.)	20c	12-24	12-15	\$5 preferred (quar.)	\$1.25	12-15	11-30	Muskogee Co. (quar.)	50c	12-12	12-1
Cruible Steel Co. of America	10c	12-10	11-27	Hamilton Bridge Co., Ltd. (quar.)	12½c	12-15	11-30	Extra	50c	12-12	12-1
Common (stock dividend)	2%	12-31	12-17	Extra	\$1	1-2	12-14	Mutual Telephone Co. (Hawaii)	20c	12-12	11-23
5% preferred (quar.)	\$1.25	12-31	12-17	Hanover Bank (N. Y.) (quar.)	\$1	1-2	12-14	Common (quar.)	12c	12-12	11-23
Cuban Tobacco Co., 5% preferred (accum.)	\$7.50	12-31	12-15	Stock dividend	12½c	2-15	1-22	4.80% preferred (quar.)	12c	12-12	11-23
Cutler-Hammer, Inc. (quar.)	50c	12-15	11-27	Harrisburg Steel, new com. (initial quar.)	37½c	1-4	12-10	5% preferred (quar.)	12½c	12-12	11-23
Extra	50c	12-15	11-27	5% preferred (quar.)	31½c	1-4	12-10	5½% preferred (quar.)	12½c	12-12	11-23
Cypress Abbey Co.	3c	12-15	11-30	Hartman Tobacco \$4 prior pfd. (quar.)	\$1	12-15	12-14	5½% preferred (quar.)	13½c	12-12	11-23
D W G Cigar Corp. (quar.)	50c	12-24	12-10	Hart-Carter Co., common (quar.)	10c	12-1	11-24	Mutual Trust (quar.) 9c from accum. net			
Daitch Crystal Dairies, Inc.	15c	12-10	11-30	Hart-Carter Co., common (quar.)	10c	12-1	11-24	Inc. and 46c from accum. realized gains	55c	11-25	11-16
Dayton Malleable Iron, common	25c	11-30	11-18	\$2 conv. preferred (quar.)	50c	12-1	11-24	Natco Corp. (resumed)	15c	1-2	12-10
5% preferred (quar.)	\$1.25	1-2	11-20	Haverty Furniture (quar.)	25c	11-25	11-14	National Cash Register Co. (quar.)	75c	1-15	12-31
Del Monte Properties (quar.)	35c	12-1	11-11	Hazeltine Corp. (year-end)	75c	12-15	12-1	Stock dividend	10%	12-15	12-1
Extra	35c	12-1	11-11	Hercules Cement Corp. (quar.)	25c	1-2	12-18	National Casualty Co. (Detroit) (quar.)	30c	12-15	11-27
Delaware Fund, Inc. (25c from net investment income and 25c from realized security profits)	50c	12-15	12-2	Extra	50c	1-2	12-18	Extra	30c	12-15	11-27
Detroit Harvester (quar.)	30c	12-15	12-1	Hellemann (G.) Brewing Co. (quar.)	50c	12-15	12-2	National City Lines (quar.)	40c	12-15	11-30
Devco & Reynolds, class A (quar.)	50c	12-18	12-8	Hewitt-Robins, Inc. (quar.)	50c	12-15	12-2	National Fire Insurance Co. (Hartford)	75c	1-2	12-15
Class B (quar.)	25c	12-18	12-8	Hinde & Dauch Paper, Co. of Canada, Ltd.				Quarterly	15c	12-1	11-17
Diana Stores Corp. (quar.)	25c	12-18	11-30	Quarterly	43½c	12-1	11-25	National Radiator Co. (quar.)	15c	1-2	12-11
Distillers Corp.-Seagrams, Ltd. (quar.)	130c	12-15	11-28	Hobbs Battery Co., class A (accum.)	43½c	12-1	11-25	National Securities Series			
Extra	150c	12-15	11-28	Holan (J. H.) Corp. (quar.)	12½c	12-21	12-10	Growth Stock Series:			
Dominion-Scottish Investments, Ltd.	140c	12-31	12-14	Hollinger Consolidated Gold Mines, Ltd.				From investment income	11c	12-15	11-30
Dominion Textile Co., Ltd. (reduced quar.)	110c	1-2	12-4	Quarterly	16c	12-29	12-1	Income Series, 59/10c from investment	6c	12-15	11-30
7% preferred (quar.)	\$1.175	1-15	12-15	Hollingsworth & Whitney Co., com. (quar.)	62½c	12-12	11-27	Income and 1/10c from capital gain	6c	12-15	11-30
Dover Industries (quar.)	15c	12-1	11-13	\$4 preferred (quar.)	\$1	1-2	12-11	National Shirt Shops (Del.) (quar.)	20c	11-30	11-20
Du Mont (Allen E.) Laboratories				Home Telephone & Telegraph Co. (Fl. Wayne), 5% pfd. A (quar.)	62½c	1-2	12-21	National Sugar Refining Co. (quar.)	50c	1-4	12-15
5% preferred (quar.)	25c	1-2	12-15	Home Title Guaranty Co. (Brooklyn)				Extra	50c	12-15	12-7
du Pont de Nemours, common (year-end)	\$1.25	12-14	11-23	Increased semi-annual	25c	12-31	12-23	National Theatres, Inc.	15c	1-5	12-15
\$3.50 preferred (quar.)	87½c	1-25	1-8	Year-end	25c	12-31	12-23	National Transit Co. (reduced)	10c	12-11	11-30
\$4.50 preferred (quar.)	\$1.12½	1-25	1-8	Howell Electric Motors Co. (quar.)	20c	1-4	12-23	New England Electric System (quar.)	22½c	1-2	12-4
Dun & Bradstreet, Inc., common (year-end)	40c	12-22	12-10	Huron & Erie Mortgage Corp. (quar.)	\$1.50	1-4	12-15	Quarterly	\$2	12-30	12-10
4½% preferred (quar.)	\$1.12½	1-2	12-11	Imperial Life Assurance Co. (Canada)	\$37½c	1-2	12-18	New Haven Pulp & Board Co.			
Eastern Corp. (quar.)	25c	12-15	12-1	Industrial Acceptance Corp., Ltd.				Increased quarterly	75c	12-10	11-25
Eastern Gas & Fuel Associates, com. (quar.)	25c	1-2	12-8	Common (increased quar.)	\$62½c	12-28	12-1	New Haven Water (s-a)	\$1.50	1-2	12-15
4½% preferred (quar.)	\$1.12½	1-2	12-8	5% preferred (quar.)	\$1.25	12-28	12-1	New Jersey Power & Light			
Eastman Kodak Co., common (year-end)	45c	1-2	12-4	4½% preferred (quar.)	\$1.06¼	12-28	12-1	4% preferred (quar.)	\$1	1-2	12-7
Extra	20c	1-2	12-4	5% preferred (\$30 par) (quar.)	\$37½c	12-28	12-1	4.05% preferred (quar.)	\$1.01¼	1-2	12-7
6% preferred (quar.)	\$1.50	1-2	12-4	5% preferred (\$40 par) (quar.)	\$50c	12-28	12-1	New Jersey Water \$4.25 pfd. (quar.)	\$1.06¼	1-2	12-10
Easy Washing Machine Corp., class A (quar.)	30c	12-28	12-11	Industrial Rayon Corp. (quar.)	75c	12-12	11-30	New York Auction Co. (quar.)	10c	12-15	12-1
Extra	30c	12-28	12-11	International Minerals & Chemical Corp.				Extra	10c	12-15	12-1
Class B (quar.)	30c	12-2									

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.
Pacific Gamble Robinson Co. (quar.)	20c	12-4	11-24	United Bond & Share, Ltd. (s-a)	135c	1-15	12-31	American Bakeries Co., com. (quar.)	50c	12-1	11-16
Pacific Mills (year-end)	35c	12-15	12-1	Extra	125c	1-15	12-31	4 1/2% conv. pfd. (quar.)	\$1.12 1/2	12-1	11-16
Pacific Tin Consolidated Corp.	15c	12-14	12-1	United Carbon Co. (quar.)	62 1/2c	12-10	11-27	American Broadcasting-Paramount Theatres			
Page-Hersey Tubes, Ltd. (quar.)	175c	1-2	12-15	United-Carr Fastener Corp. (quar.)	40c	12-15	11-30	Common (quar.)	25c	12-21	11-25
Pantex Mfg., common	25c	12-1	11-19	Extra	40c	12-15	11-30	Certificates of interest (quar.)	25c	12-21	11-25
6% preferred (quar.)	37 1/2c	1-2	12-18	United Corp. (s-a)	10c	12-16	11-25	5% preferred (quar.)	25c	12-21	11-25
Patterson-Sargent	50c	12-1	11-20	Extra	4c	12-16	11-25	American Car & Foundry			
Penick & Ford, Ltd. (quar.)	50c	12-14	11-27	United Fruit Co. (quar.)	75c	1-15	12-11	Common (quar.)	75c	1-2-54	12-11
Penn-Dixie Cement Corp. (quar.)	50c	12-15	11-30	United Gas Corp.	31 1/4c	1-2	12-10	Common (quar.)	75c	4-1-54	3-12
Extra	50c	12-15	11-30	United Pacific Insurance Co. (quar.)	\$4	11-20	11-10	7% non-cum. preferred (quar.)	\$1.75	1-2-54	12-11
Pennsylvania Salt Mfg. Co. (year-end)	50c	12-15	11-30	U. S. Envelope Co. (quar.)	75c	12-1	11-20	7% non-cum. preferred (quar.)	\$1.75	4-1-54	3-12
Perlex Co., 4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-21	U. S. Freight Co. (quar.)	25c	12-11	12-3	American Chic Co. (quar.)	50c	12-10	11-23
Pet Milk Co. (increased quar.)	40c	12-21	12-1	Extra	25c	12-11	12-3	Extra	25c	12-10	11-23
Extra	60c	12-15	12-1	U. S. Life Insurance Co. (N. Y.)	40c	12-11	11-30	American Colortype Co. (quar.)	25c	1-8	12-18
Petroleum Service, Inc., 5% pfd. (annual)				Year-end	25c	12-16	11-27	American & Foreign Power Co., Inc. (quar.)	15c	12-10	11-10
Amount of above payment not announced.				U. S. Lumber Co., common (quar.)	30c	12-15	11-30	American Forging & Socket Co.	25c	12-1	11-20
Plaffer Brewing Co. (quar.)	40c	12-19	12-4	7% non-cum. preferred (quar.)	43 1/4c	12-15	11-30	American Gas & Electric Co. (quar.)	41c	12-10	11-9
Philadelphia Bourse	\$1	12-15	11-23	United Telephone (Pa.), 4 1/2% pfd. A (quar.)	\$1.12 1/2	12-1	11-20	American Greetings Corp. (quar.)	25c	12-10	12-1
Special	25c	12-15	11-23	Universal Match Corp. (quar.)	30c	12-15	12-1	American Home Fire Assurance Co.	50c	12-1	11-12
Philadelphia, Germantown & Norristown RR.				Universal Products Co., Inc. (quar.)	50c	12-14	12-4	American Home Products Corp. (monthly)	50c	12-1	11-13
Quarterly	\$1.50	12-4	11-20	Year-end	50c	12-14	12-4	Extra	30c	12-18	11-27
Pulco Corp., common (quar.)	40c	12-12	11-27	Valcar Enterprises, 6% pfd. A (quar.)	15c	11-23	11-16	American Hospital Supply (quar.)	50c	12-1	11-12
Stock dividend	5%	1-2	12-15	Veeder-Root, Inc. (quar.)	50c	12-11	11-20	American Ice Co., 6% non-cum. pfd.	\$3	12-11	11-23
3 1/4% preferred A (quar.)	93 3/4c	1-2	12-15	Viau, Ltd. (quar.)	150c	1-2	12-19	American Insulator (Del.) (quar.)	20c	12-15	12-3
Pioneer Suspender Co. (quar.)	10c	12-15	12-1	Extra	\$1	1-2	12-19	American Investment Co. of Illinois	40c	12-1	11-16
Pittsburgh Forgings Co. (year-end)	30c	12-17	12-1	Viking Pump Co. (quar.)	25c	12-15	11-30	5 1/4% preferred (quar.)	\$1.31 1/4	1-2	12-18
Stock dividend	5%	12-17	12-1	Virginia-Carolina Chemical				1 1/2% preference (quar.)	31 1/4c	1-2	12-18
Pittsburgh Screw & Bolt Corp. (quar.)	15c	12-21	11-30	6% participating preferred (accum.)	\$1.50	1-2	12-16	4 1/2% preference (quar.)	28 1/4c	1-2	12-18
Porter (H. K.) (Mass.) (quar.)	5c	12-10	11-27	Visking Corp. (quar.)	50c	12-14	12-4	American Machine & Foundry Co. (quar.)	25c	12-10	11-25
Preston East Dome Mines, Ltd. (s-a)	34c	1-15	12-15	Stock dividend	10%	12-30	12-15	Stock dividend	2 1/2%	12-16	11-25
Produce Terminal Cold Storage Co. (annual)	\$1	12-15	12-1	Vogt Mfg. Co. (year-end)	70c	12-18	12-4	American Maracibo Co. (stock dividend)	2%	12-14	11-23
Public Service Co. of New Hampshire (quar.)	45c	12-15	12-3	Wabash Cotton Co., Ltd. (reduced)	120c	1-2	12-7	American Metal Co., Ltd., common (quar.)	25c	12-1	11-16
Public Service Electric & Gas (quar.)	40c	12-23	11-30	Waldorf System, Inc. (quar.)	25c	1-2	12-15	Year-end	50c	12-1	11-16
Publicker Industries, Inc., \$4.75 pfd. (quar.)	\$1.18 1/4	12-15	11-30	Warren Brothers Co. (increased quar.)	25c	1-16	1-4	Stock dividend	5%	12-14	11-16
Pullman, Inc. (quar.)	75c	12-14	11-30	Extra	50c	12-15	12-1	4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-20
Year-end	\$1	1-6	12-15	5% preferred (quar.)	62 1/2c	1-30	1-15	4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-19
Pyle National Co., common (quar.)	30c	12-1	12-5	Warren (Northam), Corp., \$3 pfd. (quar.)	75c	12-1	11-16	American Paper Goods (quar.)	40c	12-1	11-20
Special	25c	12-21	12-5	Washington Water Power Co. (quar.)	40c	12-15	11-25	American Potash & Chemical Class A (quar.)	50c	12-15	12-1
8% preferred (quar.)	\$2	1-2	12-5	Watervliet Paper Co.	35c	12-1	11-20	Class B (quar.)	50c	12-15	12-1
Queen Anne Candy Co.	15c	12-15	12-1	Waukesha Motor Co. (quar.)	25c	1-2	12-1	\$4 pfd. (quar.)	\$1	12-15	12-1
Extra	2 1/2c	12-15	12-1	Webb & Knapp, Inc., \$6 pfd. (quar.)	\$1.50	1-2	12-15	\$4.75 pfd. (quar.)	\$1.18 1/4	12-15	12-1
Raybestos-Manhattan, Inc. (year-end)	\$1.50	1-4	12-10	\$1.50 preferred (accum.)	\$7	12-29	12-15	American Seal-Kap Corp. (Del.)	2 1/2%	11-23	10-29
Rayonier, Inc., \$2 preferred (quar.)	50c	1-2	12-11	Wellington Fund, Inc.				Stock dividend			
Reeves Brothers, Inc. (quar.)	30c	12-15	12-1	20c from net investment income and a				Amer. Radiator & Standard Sanitary Corp.			
Reo Motors, Inc. (increased)	62 1/2c	12-18	11-30	year-end of 46c from security profits	66c	12-29	12-4	Common (quar.)	25c	12-15	11-20
Republic Aviation Corp.	75c	12-22	12-1	payable in cash or stock	50c	12-1	11-10	Special	25c	12-15	11-20
Stock dividend	10%	12-22	12-1	West Coast Telephone (quar.)	20c	12-14	12-3	7% preferred (quar.)	\$1.75	12-1	11-20
Republic Steel Corp., com. (increased quar.)	\$1.12 1/2	12-21	12-1	West Virginia Coal & Coke Corp. (reduced)				American Seating Co. (quar.)	25c	12-5	11-12
Extra	37 1/2c	1-2	12-1	West Virginia Pulp & Paper Co.	35c	1-2	12-18	Extra	25c	1-5	12-12
6% prior preference A (quar.)	\$1.50	1-2	12-10	New common (initial quar.)				American Smelting & Refining, common	50c	11-30	11-6
Rhineland Paper Co. (quar.)	40c	1-2	12-18	The above dividend will be payable to				American Ship Building (year-end)	\$1	11-25	11-6
Richfield Oil Corp. (quar.)	75c	12-15	11-30	stockholders of Hinde and Dauch Co.				American Steel Foundries (quar.)	75c	12-15	11-25
Year-end	50c	12-15	11-30	who deposit their shares under the				American Thread Co., 5% pfd. (s-a)	12 1/2c	1-2	11-30
Ridsen Mfg. Co. (quar.)	50c	11-16	11-5	exchange offer.				American Tobacco Co. (quar.)	75c	12-1	11-10
River Brand Rice Mills Inc. (quar.)	28c	2-1	1-8	Westel Products, Ltd. (quar.)	130c	12-15	11-27	American Vitro Products Co. (quar.)	25c	12-15	12-1
Rochester Telephone Corp., com. (quar.)	20c	1-2	12-21	Extra	120c	12-15	11-27	American Zinc, Lead & Smelting Co.			
5% preferred (quar.)	\$1.25	1-2	12-21	Westinghouse Air Brake (quar.)	40c	12-15	11-30	Common (quar.)	25c	12-28	11-30
Rochester Transit Corp.	10c	12-1	11-20	Year-end	40c	12-15	11-30	\$5 prior preferred (quar.)	\$1.25	2-1	1-8
Rome Cable Corp. (quar.)	35c	1-5	12-10	Weyerhaeuser Timber (year-end)	\$1	12-7	11-30	Anderson Clayton & Co. (quar.)	50c	11-30	10-16
Garita Bridge Co., Ltd. (quar.)	120c	12-15	11-30	Winnipeg Electric Co.	\$2.50	12-31	12-1	Andian National Corp., Ltd. (s-a)	120c	12-1	11-16
Extra	120c	12-15	11-30	5% non-cum. preferred (s-a)				Anglo-Iranian Oil Ltd.			
Saudi-Arabian Mining Syndicate, Ltd.				Wisconsin Investment Co. (year-end of 4c				American deposit receipts ord. (interim)	5%	12-7	11-10
Year-end	10c	12-23	11-17	from net income received from interest				Anheuser-Busch, Inc. (quar.)	30c	12-9	11-12
Scanton Spring Brook Water Service				and dividends to be paid in cash, and a				Animal Trap Co. of America, common	10c	11-23	10-23
Common (quar.)	22 1/2c	12-15	12-7	distribution of 14c representing net long-				Arcade Cotton Mills, com. (quar.)			
4.10% preferred (quar.)	\$1.02 1/2	12-15	12-7	term capital gains realized from the sale				Common (quar.)	\$1	12-22	12-15
Seaboard Fire & Marine Insurance (yr-end)	35c	11-30	11-20	of securities to be paid in cash or stock				6% preferred (s-a)	\$3	12-22	12-15
Seabrook Farms, 4 1/2% preferred (quar.)	\$1.12 1/2	12-15	12-1	at the option of the shareholder	18c	12-24	11-27	Archer-Daniels-Midland (quar.)	50c	12-1	11-13
60c non-cumulative participating preferred	10c	12-31	11-16	Wisconsin Public Service Corp. (quar.)	27 1/2c	12-19	11-30	Arden Farms Co., com (year-end)	25c	12-1	11-10
Seattle Gas Co., common (quar.)	20c	12-31	12-10	Wolf Brothers, Inc., 4 1/2% pfd. (quar.)	56 1/4c	12-1	11-20	\$3 partic. preferred (quar.)	75c	12-1	11-10
6% convertible preferred (quar.)	75c	12-31	12-10	Worthington Corp., common (quar.)	50c	12-19	12-3	Participating	6 1/4c	12-1	11-10
Sebewaing Brewing Co.	5c	12-1	11-13	Year-end	50c	1-2	12-3	Argo Oil Corp. (quar.)	25c	12-11	11-13
Shattuck (Frank G.) Co. (quar.)	10c	12-18	12-3	4 1/2% prior preferred (quar.)	\$1.12 1/2	12-15	12-3	Stock dividend (one share of common stock			
Extra	10c	1-14	1-4	4 1/2% convertible prior preferred (quar.)	\$1.12 1/2	12-15	12-3	of Standard Oil of N. J. for each 500			
Shenango Valley Water, 5% pfd. (quar.)	\$1.25	12-1	11-20	Yates-American Machine Co. (quar.)	25c	1-15	12-28	shares held	115c	12-1	11-13
Shepard-Niles Crane & Hoist (year-end)	\$1	12-10	11-30	Youngstown Sheet & Tube Co. (extra)	75c	1-15	12-18	Argus Corp., Ltd., common (quar.)			
Sherwin-Williams Co. of Canada, Ltd.				Youngstown Steel Door (quar.)	25c	12-15	12-1	4 1/2% conv. pref. (quar.)	\$1.12 1/2	12-1	10-30
7% preferred (quar.)	\$1.75	1-2	12-10	Extra	25c	1-15	12-1	Arizona Public Service Co., com. (quar.)	22 1/2c	12-1	11-2
Shoe Corp. of America, class A com. (quar.)	25c	12-15	11-30					\$1.10 preferred (quar.)	27 1/2c	12-1	11-2
\$4.50 class A preferred (quar.)	\$1.12 1/2	12-15	11-30					\$2.36 preferred (quar.)	59c	12-1	11-2
Silknet, Ltd., common (quar.)	125c	12-15	12-1					\$2.50 preferred (quar.)	62 1/2c	12-1	11-2
5% preferred (quar.)	150c	12-15	12-1					Arkansas-Missouri Power com. (quar.)	27 1/2c	12-15	11-30
Simmons-Boardman Publishing Corp.								5 1/2% preferred (quar.)	34 1/2c	12-15	11-30
Common (resumed)	50c	1-6	1-2					6% preferred (quar.)	37 1/2c	12-15	11-30
\$3 convertible preference (quar.)	75c	12-1	11-23					Armo Steel Corp. (quar.)	75c	12-8	11-6
Skil Corp. (quar.)	30c	12-17	12-1					Armstrong Cork Co., com. (increased quar.)	75c	12-1	11-6
Extra	35c	12-30	12-1					\$3.75 pfd. (quar.)	93 3/4c	12-15	12-1
Society Brand Clothes, Inc. (year-end)	25c	12-10	11-30					\$4 pfd. (quar.)	\$1	12-15	12-1
Southern Indiana Gas & Electric								Aro Equipment Corp., 4 1/2% preferred (quar.)	56 1/4c	12-1	11-18
Common (quar.)	37 1/2c	12-30	12-10					Ashland Oil & Refining Co., common (quar.)	25c	12-15	11-23
4.80% preferred (quar.)	\$1.20	2-1	1-15					\$5 preferred (quar.)	\$1.25	12-15	11-23
Southern Pacific Co. (quar.)	75c	12-21	11-30					\$1.50 2nd preferred (series 1952)	37 1/2c	12-15	11-23
Southern Utah Power Co.	25c	12-1	11-20					Associated Dry Goods Corp., com. (quar.)	40c	12-1	11-13
Southland Royalty Co. (year-end)	75c	12-15	12-1					5.25% 1st pfd. (quar.)	\$1.31 1/2	12-1	11-13
Southwestern Electric Service (quar.)	24c	12-15	12-3					6% 2nd pfd. (quar.)	\$1.50	12-1	11-13
Southwestern Engineering	25c	12-1	11-14					Associated Telephone & Telegraph Co.			
Southwestern Investment, common (quar.)	20c	12-1	11-10					Class A, this payment clears arrears	\$41	12-22	12-15
\$1 preferred (quar.)	25c	12-1	11-10					Associated Transport, Inc., 6% pfd. (accum.)	\$1.50	12-15	11-30
\$3 convertible sinking fund pfd. (quar.)	25c	12-1	11-10					Atholton, Topeka & Santa Fe Ry. (quar.)	\$1.25	12-3	10-30
Speer & Co., \$5 2nd preferred (quar.)	\$1.25	12-1	11-25					Atlanta Gas Light Co., common (quar.)	30c	12-1	11-20
Speer Carbon Co.	25c	12-15	11-25					4.60% preferred (quar.)	\$1.15	12-1	11-20
Sperdy Corp. (quar.)	75c	12-31	12-10					4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-20
Staley (A. E.) Mfg. (stock dividend)	2%	12-15	11-30					Atlanta & West Point RR.	\$1.25	12-11	11-13
Standard Commercial Tobacco (year											

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.
Baumann (Ludwig) (see Ludwig Bauman)				Canadian Refractories, Ltd.—				Continental Gln Co.			
Baxter Laboratories (quar.)	16½c	11-30	11-13	4½% preferred (quar.)	\$11.12½	1-15-54	12-30	4½% preferred (quar.)	\$1.13	1-2-54	12-15
Baxton Mills, Inc., com. (resumed)	25c	12-1	11-16	Canadian Tire Corp., Ltd. (quar.)	15c	12-1	11-20	Continental Motors Corp. (quar.)	20c	12-26	12-4
\$5 pfd. (quar.)	\$1.25	12-1	11-16	Canadian Western Natural Gas—				Cook Paint & Varnish Co., common (quar.)	25c	11-30	11-17
Beck (A. S.) Shoe Corp.				4% preferred (quar.)	120c	12-1	11-17	Extra	\$2	11-30	11-17
4¾% preferred (quar.)	\$1.18½	12-1	11-16	Carborundum Co. (quar.)	35c	12-10	11-27	\$3 prior preferred (quar.)	75c	11-30	11-17
Belden Mfg. Co. (quar.)	40c	12-1	11-17	Extra	35c	12-10	11-27	Copeland Refrigeration Corp. (quar.)	15c	12-10	11-20
Belding Corticelli, Ltd., common (quar.)	115c	1-2	11-30	Carman & Co., 4¼% preferred (quar.)	\$1.06½	12-1	11-16	Copper Range Co. (quar.)	20c	12-14	11-16
Extra	110c	1-2	11-30	Carpenter Paper Co., common (quar.)	40c	12-7	11-20	Copperwell Steel Co., common (quar.)	50c	12-10	11-25
Belding Hemlinway Co. (quar.)	117½c	1-2	11-30	Carpenter Steel Co. (quar.)	50c	12-10	11-25	5% conv. preferred (quar.)	62½c	12-10	11-25
Bell Aircraft Corp. (year-end)	17½c	12-3	11-10	Carrier Corp. (increased)	50c	12-1	11-16	6% preferred (quar.)	75c	12-10	11-25
Bell & Gossett Co. (quar.)	125c	12-22	12-1	Carthage Mills (quar.)	25c	12-15	12-1	Corby (H.) Distillery, Ltd.			
Bell & Howell Co., com. (quar.)	12½c	12-1	11-13	Extra	25c	1-15	12-31	Class A (year-end)	150c	12-1	11-2
Extra	50c	12-1	11-13	Cattell Food Products—				Class B (year-end)	150c	12-1	11-2
4¼% pfd. (quar.)	\$1.06½	12-1	11-13	Class A (quar.)	112c	11-30	11-14	Cornell Paperboard Products (quar.)	25c	12-10	11-27
Berkshire Fine Spinning Associates (quar.)	25c	12-1	11-10	Class B (quar.)	125c	11-30	11-14	Corning Natural Gas (quar.)	40c	11-30	11-10
Bessemer & Lake Erie RR., \$3 pfd. (s-a)	\$1.50	12-1	11-13	Central Canada Investments, Ltd.				Corrugated Paper Box Co., Ltd.—			
Bethlehem Steel Corp., common	\$1	12-1	11-9	5% preference (s-a)	\$2.50	1-2-54	12-19	Common (quar.)	112½c	12-1	11-13
7% preferred (quar.)	\$1.75	1-2	12-4	Central Coal & Coke (special)	\$3	1-4	12-10	5% preferred (quar.)	\$1.25	12-1	11-13
Bibb Mfg. Co. (quar.)	50c	1-2	12-21	Central Foundry Co., 5% pfd. (quar.)	\$1.25	12-1	11-16	Coty International Corp.	10c	12-28	12-3
Bigelow-Sanford Carpet Co.—				Central Illinois Light Co., common (quar.)	\$1.12½	12-18	11-27	Courtaulds, Ltd.—			
4½% preferred (quar.)	\$1.12½	12-1	11-16	4½% preferred (quar.)	\$1.12½	1-2	12-11	Amer. dep. receipts for ordinary (interim)	5%	12-10	11-2
Bird & Son, 5% preferred (quar.)	\$1.25	12-1	11-18	Central Illinois Public Service Co.—				Cradock-Terry Shoe, 5% pfd. (s-a)	\$2.50	1-2-54	12-16
Birtman Electric Co. (quar.)	15c	12-10	11-25	Common (quar.)	30c	12-10	11-20	Crampton Mfg., 5% pfd. (s-a)	25c	12-1	11-16
Black Hills Power & Light, com. (quar.)	32c	12-1	11-20	4% preferred (quar.)	\$1	12-31	12-18	Crane Company, 3¾% preferred (quar.)	93½c	12-15	12-1
4.20% preferred (quar.)	\$1.05	12-1	11-20	4.92% preferred (quar.)	\$1.23	12-31	12-18	Cribben & Sexton Co., 4½% pfd. (quar.)	28½c	12-1	11-10
5.40% preferred (quar.)	\$1.35	12-1	11-20	5¼% preferred (quar.)	\$1.31½	12-31	12-18	Creole Petroleum Corp. (quar.)	\$1.50	12-10	11-24
Black Sivalis & Bryson, com. (increased)	35c	12-23	12-1	Central Louisiana Electric Co.				Special	\$1	12-10	11-24
4.75% pfd. (quar.)	\$1.18½	12-12	12-1	4.50% preferred (quar.)	\$1.12½	12-1	11-14	Crown Cork & Seal Co., \$2 pfd. (quar.)	50c	12-15	11-17
Blackstone Valley Gas & Electric—				4.70% preferred (quar.)	\$1.17½	12-1	11-14	Crown Finance Co., class A (quar.)	4c	11-30	11-10
4.25% preferred (quar.)	\$1.06½	1-2	12-8	Central & South West Corp.—				Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	12-1	11-13
Blauher's (Phila.), 5% preferred (quar.)	62½c	1-2	12-24	Increased quarterly	29c	11-30	10-30	Crow's Nest Pass Coal Co., Ltd. (s-a)	\$2	12-2	11-6
Blaw-Knox Co. (quar.)	30c	1-2	11-16	Century Electric Co. (quar.)	12½c	12-14	11-20	Crum & Foster, 8% preferred (quar.)	\$82	12-29	12-15
Stock dividend	2½c	12-16	11-16	Century Ribbon Mills, Inc. (quar.)	15c	12-15	12-1	Crum & Forster Securities Corp.—	\$1.75	11-30	11-16
Bloch Brothers Tobacco Co.—				Cessna Aircraft Co. (s-a)	25c	12-21	12-8	Culver Corp. (s-a)	5c	12-15	12-1
6% preferred (quar.)	75c	12-24	12-12	Chain Belt Co. (quar.)	50c	11-25	11-10	Cunningham Drug Stores, Inc. (quar.)	37½c	12-21	12-4
Blue Ridge Insurance (N. C.) (quar.)	25c	12-24	12-15	Champion Paper & Fibre Co.—				50c convertible preferred A (quar.)	12½c	12-1	11-20
Blumenthal (Sidney) & Co., Inc. (quar.)	25c	12-1	11-17	Common (increased)	50c	12-1	11-10	Curtis Mfg. Co. (year-end)	60c	11-30	11-6
Boeing Airplane Co. (year-end)	\$2.50	11-28	11-12	Chapman Valve Mfg., 7% preferred (s-a)	\$3.50	12-1	11-18	Curtis Publishing Co., \$7 pfd. (quar.)	\$1.75	1-2	12-4
Bohn Aluminum & Brass Corp. (increased)	35c	12-15	12-1	Chemical Bank & Trust Co. (stock dividend)	10%	12-9	11-25	\$4 preferred (quar.)	75c	1-2	12-4
Bond Investment Trust of America—				Chenango & Unadilla Telephone Corp.—				Curtiss-Wright Corp., common (quar.)	15c	12-24	12-4
From investment income	28c	12-1	11-18	4½% preferred (quar.)	\$1.12½	1-15	12-30	Class A (quar.)	50c	12-24	12-4
Bond Stores, Inc. (quar.)	25c	12-14	12-4	Chesapeake & Ohio Ry., common (quar.)	75c	12-31	12-30	Cushman's Sons, Inc., 7% pfd. (quar.)	\$1.75	12-1	11-16
Bonneville, Ltd.	20c	12-18	12-3	3½% convertible preferred (quar.)	87½c	2-1	1-7	Dahlstrom Metallic Door	30c	12-1	11-16
Borg-Warner Corp., common (quar.)	\$1	12-1	11-18	Chicago Corp. \$3 preferred (quar.)	75c	12-1	11-14	Dana Corp., common (quar.)	75c	12-15	12-4
Extra	\$1	12-21	12-2	Chicago & Eastern Illinois RR.—				3¾% preference A (quar.)	93½c	1-15	1-5
3½% preferred (quar.)	87½c	1-2	12-16	Class A	50c	12-16	12-1	Davis Leather, Ltd., class A (quar.)	\$137½c	12-1	11-14
Boston Fund, Inc. (From investment inc.)	21c	11-25	10-30	Chicago, Rock Island & Pacific RR.—				Dayton Power & Light Co., common (quar.)	50c	12-1	11-16
Boston Ground Rent Trust (s-a)	\$1	12-1	11-20	Common (quar.)	\$1.25	12-31	12-14	3.75% preferred A (quar.)	93½c	12-1	11-16
Extra	\$1.25	12-1	11-20	5% preferred series A (quar.)	\$1.25	12-31	12-14	3.75% preferred B (quar.)	93½c	12-1	11-16
Boston Real Estate Trust (quar.)	50c	12-1	11-24	Chicago Title & Trust Co. (quar.)	60c	12-5	11-24	3.90% preferred C (quar.)	97½c	12-1	11-16
Boston Woven Hose & Rubber Co., common	20c	11-25	11-13	Extra	60c	12-5	11-24	Deep Rock Oil Corp.	50c	12-17	12-3
6% preferred (s-a)	\$3	12-15	12-1	Chicago Yellow Cab Co., Inc. (quar.)	12½c	12-1	11-20	Deere & Company, common	50c	1-2	12-8
Bound Brook Water Co. (s-a)	15c	12-10	12-4	Chrysler Corp. (quar.)	\$1.50	12-11	11-17	7% preferred (quar.)	35c	12-1	11-10
Bower Roller Bearing Co. (quar.)	50c	12-19	12-8	Cincinnati Enquirer	30c	12-30	12-10	Delta C. & S. Airlines	30c	12-1	11-13
Brantford Cordage Co., Ltd. Class A (quar.)	125c	12-1	11-4	Cincinnati Milling Machine Co., common	75c	12-1	11-14	Dennis Mfg., Class A (quar.)	30c	12-3	11-9
Bristol-Myers Co., common (interim)	25c	12-1	11-16	4% preferred (quar.)	\$1	12-1	11-14	Voting common (quar.)	30c	12-3	11-9
4% preferred (quar.)	93½c	1-15	1-2	Cincinnati, New Orleans & Texas Pacific				8% debenture (quar.)	\$2	12-3	11-9
British American Oil Co., Ltd. (quar.)	\$17½c	1-2	12-1	Ry., common (s-a)	\$4	12-18	12-4	Dentists' Supply Co. of N. Y. (quar.)	25c	12-1	11-16
British Columbia Electric Ry.				5% preferred (quar.)	\$1.25	3-1	2-15	Denver & Rio Grande Western—			
5% preferred (stock dividend)	2½c	1-15	12-31	5% preferred (quar.)	\$1.25	6-1	5-15	Common	\$2	12-15	12-4
Brookway Motor Co. (year-end)	\$1	12-3	11-12	5% preferred (quar.)	\$1.25	9-1	8-15	Stock dividend (subject to I. C. C. ap- proval)	50%	12-30	12-18
Brooklyn Borough Gas, 4.40% pfd. (quar.)	\$1.10	12-1	11-2	5% preferred (quar.)	\$1.25	12-1	11-15	Denver Tramway Corp., 1st preferred (s-a)	75c	12-15	12-4
4.40% preferred B (quar.)	\$1.10	12-1	11-2	City Auto Stamping Co. (quar.)	50c	12-1	11-20	Denver Union Stock Yard (quar.)	90c	12-1	11-16
Brooklyn Telegraph & Messenger (quar.)	\$1.25	12-1	11-2	City Specialty Stores, Inc., 4½% pfd. (quar.)	56½c	12-1	11-18	Dewey & Almy Chemical Co.—			
Brown Company, \$5 conv. 1st pfd. (quar.)	\$1.25	12-1	11-20	Clark Equipment Co., common (quar.)	75c	12-10	11-25	Increased (quar.)	15c	12-21	12-11
\$3 2nd preferred (quar.)	75c	12-1	11-20	5% preferred (quar.)	\$1.25	12-15	11-27	Year-end	15c	12-21	12-11
Brown Rubber Co. (quar.)	25c	12-1	11-18	Claude Neon, Inc.	10c	12-31	12-15	Di Giorgio Fruit Corp.—			
Brown & Sharpe Mfg. Co. (quar.)	30c	12-1	11-13	Claussner Hosiery Co. (quar.)	25c	12-1	11-20	Class A & class B (stock dividend)	25%	12-15	11-19
Brown Shoe Co. (quar.)	60c	12-31	12-15	Clearing Machine Corp. (quar.)	2c	12-15	11-21	(Payable in class B stock. Subject to approval of Calif. Corp. Commission.)			
Bruce (E. L.) Co., common (quar.)	25c	12-10	11-13	Cleveland Electric Illuminating Co.—				\$3 preferred (s-a)	\$1.50	1-2	12-4
3¾% preferred (quar.)	93½c	12-31	12-31	4.50 preferred (quar.)	\$1.12½	1-2-54	12-4	Diamond Alkali Co., common (quar.)	37½c	12-15	11-21
Brunswick-Balke-Collender Co., com. (quar.)	12½c	12-15	12-1	Cleveland & Pittsburgh RR.—				4.40% preferred (quar.)	\$1.10	12-15	11-21
\$5 preferred (quar.)	\$1.25	1-2	12-21	4% guaranteed (quar.)	50c	12-1	11-10	Diamond Portland Cement (quar.)	30c	12-10	12-1
Brunswick Drug Co. (quar.)	25c	12-1	11-16	7% guaranteed (quar.)	87½c	12-1	11-10	Extra	15c	12-10	12-1
Extra	10c	1-4	11-16	Clinton Foods, Inc., common (monthly)	10c	12-1	11-16	Dictaphone Corp., common	\$1.75	12-1	11-20
Buckeye Pipe Line Co. (quar.)	20c	12-15	11-27	Common (monthly)	10c	1-2	12-16	4% preferred (quar.)	\$1	12-1	11-20
Budd Company, common (quar.)	25c	12-6	11-17	4½% convertible preferred (quar.)	\$1.12½	1-2	12-16	Dietz Cup Co. (increased quar.)	45c	12-19	12-4
\$5 preferred (quar.)	\$1.25	12-1	11-17	Clorox Chemical Co. (increased quar.)	75c	12-10	11-25	Dobbie Houses, Inc. (quar.)	25c	12-1	11-14
Buell Die & Machine Co.	8c	11-25	11-16	Club Aluminum Products Co.	10c	11-30	11-16	Extra	20c	12-1	11-14
Buffalo Forge Co.	\$1	11-27	11-16	Cochran Foli Co. (quar.)	25c	12-12	12-1	Dobermann Co. (quar.)	35c	1-4	12-1
Bullard Co.	\$1	12-24	12-1	Special	25c	12-12	12-1	Dr. Pepper Co. (quar.)	15c	12-1	11-18
Stock dividend	10%	1-15-54	12-31	Cockshutt Farm Equipment Ltd. (quar.)	125c	12-1	11-6	Dominion & Anglo Investment Corp., Ltd.—			
Bullock Fund, Ltd. (year-end) (\$39/10c from net investment income payable in cash and 71/10c from net security profits payable in cash or stock at share- holders' option)	\$1.05	11-25	11-13	Colgate-Palmolive-Peet Co.				5% preferred (quar.)	\$1.25	12-1	11-13
Bullock's, Inc. (quar.)	37½c	12-1	11-17	\$3.50 preferred (quar.)	87½c	12-31	12-15	Dominion Bridge Co., Ltd. (quar.)	140c	11-25	10-30
Bulolo Gold Dredging, Ltd.	150c	12-1	11-11	Collins & Aikman Corp. (quar.)	40c	12-1	11-17	Dominion Foundries & Steel, Ltd., common	115c	1-2	12-10
Bunker Hill & Sullivan Mining & Concen- trating Co. (quar.)	25c	12-1	11-2	Collins Radio Co., \$2.75 preferred (quar.)	68½c	1-2	12-18	4½% preferred (quar.)	\$1.12½	1-15	12-23
Burlington Mills Corp., common (quar.)	15c	12-1	11-9	Colonial Sand & Stone Co. (quar.)	5c	12-21	11-25	Dominion Scottish Investments, Ltd.—			
4% preferred (quar.)	\$1	12-1	11-9	Colonial Stores, Inc., common (quar.)	50c	12-1	11-20	5% pref. (quar.)	\$62½c	11-30	11-17
4.20% preferred (quar.)	\$1.05	12-1	11-9	4% preferred (quar.)	50c	12-1	11-20	Dominion Stores, Ltd. (quar.)	115c	12-15	11-17
3½% preferred (quar.)	87½c	12-1	11-9	5% preferred (quar.)	62½c	12-1	11-20	Dominion Structural Steel, Ltd. (quar.)	110c	12-15	11-13
Burrard Dry Dock Co., Ltd., class A	111c	12-15	11-24	Colorado Central Power (quar.)	28c	12-1	11-16	Dominion Tar & Chemical Co., Ltd.—			
Burroughs Corp. (quar.)	20c	12-10	11-13	Extra	10c	1-2	12-17	Common (quar.)	110c	2-1	1-2
Extra	10c	1-8	12-11	Colorado Milling & Elevating Co. (quar.)	25c	12-1	11-16	\$1 preference (quar.)	125c	1-2	12-1
Burton-Dixie Corp. (quar.)	30c	12-1	11-18	Colorado & Southern Ry.—				Dominguez Oil Fields Co.—			
Bush Terminal Co. (stock dividend)	3%	12-21	11-20	First com. payment since 1930 (resumed)	\$1	12-31	12-18	Monthly	25c	11-30	11-17
Butler Brothers, common (quar.)	15c	12-1	11-6	4% 2nd preferred	\$2	12-30	12-18	Monthly	25c	12-15	12-1
4½% preferred (quar.)	\$1.12½	12-1	11-6	Columbia Broadcasting System class A	40c	12-4	11-20	Donohue Brothers, Ltd. (quar.)	\$30c	12-1	11-14
Butterfly Hosiery Co., Ltd.	110c										

Name of Company	Per Share	When Payable of Rea.	Holders	Name of Company	Per Share	When Payable of Rea.	Holders	Name of Company	Per Share	When Payable of Rea.	Holders
Emasco Manufacturing Co. (quar.)	25c	1-29	1-15	Great Atlantic & Pacific Tea Co. of Amer.—				Interchemical Corp. (quar.)	40c	12-3	11-20
Equitable Gas Co. common (increased quar.)	35c	12-1	11-10	Common	\$1	12-1	11-5	Year-end	40c	12-30	12-15
4.50% convertible preferred (quar.)	\$1.12½	12-1	11-10	7% preferred (quar.)	\$1.75	12-1	11-5	Interlake Iron Corp. (year-end)	60c	12-15	12-1
Equity Corp., \$2 conv. preferred (quar.)	50c	12-1	11-13	Great Lakes Dredge & Dock Co. (quar.)	25c	12-10	11-18	Int'l Business Machines Corp. (quar.)	\$1	12-10	11-17
Erle Flooring & Wood Products, Ltd.—				Extra	25c	12-10	11-18	Stock dividend	2½%	1-28	1-4
Class A	\$30c	12-15	12-1	Great Northern Ry. Co.—				International Cellulose Products (quar.)	37½c	1-2	12-21
Class B	\$25c	12-30	12-15	Non-cumulative preferred (quar.)	\$1	12-18	11-25	International Cigar Machinery Co. (quar.)	25c	12-10	11-25
Erle Railroad Co.—				Greenfield Tap & Die Corp. (quar.)	50c	12-10	12-1	Extra	25c	12-10	11-25
\$5 preferred (quar.)	\$1.25	12-1	11-13	Greer Hydraulics, Inc. (quar.)	10c	12-1	11-16	International Harvester Co., com. (quar.)	50c	1-15	12-15
Erle Resistor Corp., common (quar.)	20c	12-15	12-5	Griesedeck Western Brewery, com. (quar.)	37½c	1-4	12-18	7% preferred (quar.)	\$1.75	12-1	11-5
\$1.20 preferred (quar.)	30c	12-15	12-5	Group Securities—				International Nickel Co. of Canada, Ltd.—			
Eringer Mills Corp., common (quar.)	12½c	12-1	11-18	Common stock fund (14c from net investment income and 6c from capital gains)	20c	11-30	11-17	Quarterly	150c	12-21	11-23
4½% prior preferred (quar.)	\$1.12½	12-1	11-18	Fully Administered fund (8c from net investment income and 7c from capital gains)	15c	11-30	11-17	Year-end	135c	12-21	11-23
Essex Co. (s-a)	\$1.25	12-1	10-29	Grumman Aircraft Engineering Corp. (s-a)	\$1	12-1	11-17	International Paper Co., common (quar.)	75c	12-21	11-20
Faber Co. & Gregg (quar.)	75c	12-1	11-16	Guilford-Chester Water Co. (quar.)	44c	12-1	11-13	Stock dividend	10%	12-21	11-20
Fairbanks Morse & Co. (quar.)	50c	1-2	12-9	Guilford & Ohio RR. Co.—				\$4 preferred (quar.)	\$1	12-21	11-20
Fairbank Sugar Co. (quar.)	50c	12-1	11-16	\$5 preferred (quar.)	\$1.25	12-15	11-25	International Petroleum Co., Ltd. (quar.)	125c	12-14	11-23
Falconbridge Nickel Mines, Ltd. (s-a)	\$25c	12-15	11-20	\$5 preferred (quar.)	\$1.25	3-12-54	2-20	International Products Corp. (quar.)	25c	12-21	11-30
Falstaff Brewing Corp., 4½% pfd. (quar.)	\$0.185625	1-2	12-10	Guilford & Ohio RR. Co.—				International Resistance Co. (quar.)	5c	12-1	11-16
Farmer Brothers Co.—				Guilford & Ohio RR. Co.—				International Silver Co.	\$1	12-1	11-12
6% convertible 1st preferred (quar.)	15c	12-1	11-16	\$5 preferred (quar.)	\$1.25	12-15	11-25	International Textbook Co. (quar.)	25c	1-2	12-11
Fedders-Gulgan Corp.				Guilford & Ohio RR. Co.—				Special	25c	11-30	11-6
5% convertible preferred A (quar.)	62½c	11-28	11-18	Guilford & Ohio RR. Co.—				International Utilities Corp., common	35c	12-1	11-10
5½% convertible preferred (quar.)	68½c	11-28	11-18	Guilford & Ohio RR. Co.—				\$1.40 convertible preferred (quar.)	35c	2-1	1-15
Federal Enterprises, common (quar.)	25c	12-1	11-12	Guilford & Ohio RR. Co.—				Interstate Bakeries Corp., com. (quar.)	25c	12-23	12-10
\$1.25 preferred (quar.)	31½c	12-1	11-12	Guilford & Ohio RR. Co.—				\$4.80 preferred (quar.)	\$1.20	12-23	12-10
Federal Mogul Corp. (quar.)	50c	12-10	11-27	Guilford & Ohio RR. Co.—				Interstate Engineering (quar.)	15c	11-30	11-16
Federal Screw Works (quar.)	37½c	12-15	12-1	Guilford & Ohio RR. Co.—				Interstate Motor Freight System (quar.)	25c	12-1	11-18
Federal United, \$3 preferred (quar.)	75c	12-15	12-7	Guilford & Ohio RR. Co.—				Extra	10c	12-1	11-18
Ferro Corp.	40c	12-18	12-4	Guilford & Ohio RR. Co.—				Intertype Corp. (quar.)	35c	12-15	12-1
Fittrol Corp. of Del. (quar.)	20c	12-10	11-20	Guilford & Ohio RR. Co.—				Stock dividend	2½%	12-15	12-1
Finance Co. of America at Baltimore—				Guilford & Ohio RR. Co.—				Investment Foundation, Ltd.—			
Class A (quar.)	\$3.50	12-15	12-4	Guilford & Ohio RR. Co.—				6% conv. preferred (quar.)	\$75c	1-15	12-15
Class B (quar.)	\$3.50	12-15	12-4	Guilford & Ohio RR. Co.—				Iowa Electric Light & Power Co.—			
Fire Association of Philadelphia (quar.)	75c	12-18	11-13	Guilford & Ohio RR. Co.—				Common (quar.)	30c	1-2	12-15
Firestone Tire & Rubber Co., com. (extra)	75c	12-1	11-16	Guilford & Ohio RR. Co.—				4.80% preferred (quar.)	60c	1-2	12-15
4½% preferred (quar.)	\$1.12½	12-1	11-16	Guilford & Ohio RR. Co.—				Iowa-Illinois Gas & Electric Co. (quar.)	45c	12-1	11-6
First Bank Stock Corp. (quar.)	30c	12-10	11-20	Guilford & Ohio RR. Co.—				Iowa Power & Light Co., common (quar.)	35c	12-24	11-27
Fischer & Porter Co., class A pfd. (s-a)	25c	1-2	12-15	Guilford & Ohio RR. Co.—				3.30% preferred (quar.)	82½c	1-2	12-15
Participating	10c	1-2	12-15	Guilford & Ohio RR. Co.—				4.40% preferred (quar.)	\$1.10	1-2	12-15
Fishman (M. H.) Co. (quar.)	15c	12-1	11-16	Guilford & Ohio RR. Co.—				Iowa Public Service Co., common (quar.)	35c	12-1	11-16
Fittings, Ltd., class A (s-a)	\$130c	1-2	12-4	Guilford & Ohio RR. Co.—				4.20% preferred (quar.)	\$1.05	12-1	11-16
Flinkote Co. common (quar.)	50c	12-10	11-25	Guilford & Ohio RR. Co.—				3.90% preferred (quar.)	97½c	12-1	11-16
Year-end	50c	1-5	11-25	Guilford & Ohio RR. Co.—				3.75% preferred (quar.)	93½c	12-1	11-16
\$4 preferred (quar.)	\$1	12-15	12-1	Guilford & Ohio RR. Co.—				Iowa Southern Utilities, common (quar.)	30c	12-1	11-6
Florida Power & Light Co., common (quar.)	40c	12-28	12-4	Guilford & Ohio RR. Co.—				4½% preferred (quar.)	35½c	12-1	11-6
4½% preferred (quar.)	\$1.12½	12-1	11-13	Guilford & Ohio RR. Co.—				\$1.76 convertible preferred (quar.)	45c	12-1	11-6
4½% preferred B (quar.)	\$1.12½	12-1	11-13	Guilford & Ohio RR. Co.—				Iron Fireman Mfg. Co. (quar.)	14c	12-1	11-10
Flying Tiger Lines, 5% preferred (s-a)	25c	11-25	10-31	Guilford & Ohio RR. Co.—				Jack & Heintz, Inc., 4% pfd. (quar.)	50c	1-2-54	12-15
Follansbee Steel Corp. (quar.)	25c	11-27	11-13	Guilford & Ohio RR. Co.—				Jaeger Machine Co. (quar.)	\$25c	1-2	11-30
Forbes & Wallace, class B (quar.)	25c	12-1	11-24	Guilford & Ohio RR. Co.—				Jamaica Public Service, common (quar.)	\$1.75	1-2	11-30
Ford Motor Co. of Canada, Ltd.—				Guilford & Ohio RR. Co.—				7% preferred (quar.)	45c	12-10	11-20
Class A (quar.)	\$50c	12-15	11-6	Guilford & Ohio RR. Co.—				Jamaica Water Supply, common	\$1.25	12-31	12-15
Class B (quar.)	\$50c	12-15	11-6	Guilford & Ohio RR. Co.—				\$5 preferred A (quar.)	\$1.25	12-31	12-15
Formula Fund (Boston)	11c	11-27	11-5	Guilford & Ohio RR. Co.—				\$5 preferred B (quar.)	\$1.25	12-31	12-15
Port Pitt Bridge Works (quar.)	25c	12-1	11-16	Guilford & Ohio RR. Co.—				Jantzen Knitting Mills			
Preoport Sulphur Co. (quar.)	50c	12-1	11-16	Guilford & Ohio RR. Co.—				5% preferred A (quar.)	\$1.25	12-5	11-25
Frontier Refining, common (quar.)	5c	12-15	12-1	Guilford & Ohio RR. Co.—				Jefferson Lake Sulphur Co. (quar.)	30c	12-10	11-25
7% preferred (quar.)	\$1.75	12-1	11-14	Guilford & Ohio RR. Co.—				Jessop Steel Co. (initial quar.)	15c	1-4	12-15
Fruehauf Trailer Co., com. (quar.)	50c	12-1	11-13	Guilford & Ohio RR. Co.—				Jewel Tea Co., common (quar.)	40c	12-21	12-7
4% preferred (quar.)	\$1	12-1	11-13	Guilford & Ohio RR. Co.—				3½% preferred (quar.)	93½c	2-1	1-18
Funsten (R. E.) Co., common (quar.)	10c	12-1	11-16	Guilford & Ohio RR. Co.—				Johnson & Johnson, common (quar.)	35c	12-11	11-25
4½% convertible preferred (quar.)	56½c	1-1	12-18	Guilford & Ohio RR. Co.—				Jones & Lamson Machine (quar.)	50c	12-9	12-2
Gabriel Steel Co.	20c	11-30	11-20	Guilford & Ohio RR. Co.—				Special	\$1.25	1-8	12-2
Gair (Robert) Co. (quar.)	37½c	12-10	11-20	Guilford & Ohio RR. Co.—				Jones & Laughlin Steel Corp., com. (quar.)	50c	12-29	12-4
Gardner-Denver Co. com. (quar.)	50c	12-3	11-12	Guilford & Ohio RR. Co.—				5% preferred A (quar.)	\$1.25	1-2	12-4
General Acceptance, common (quar.)	25c	12-15	12-1	Guilford & Ohio RR. Co.—				K. W. Battery Co. (quar.)	40c	12-21	12-10
General American Corp. (quar.)	\$1.25	12-1	11-16	Guilford & Ohio RR. Co.—				Kahn (E.) Sons Co., common (quar.)	25c	12-1	11-20
General American Oil Co. of Texas—				Guilford & Ohio RR. Co.—				5% preferred (quar.)	62½c	1-2	12-18
Common (quar.)	15c	1-2	12-4	Guilford & Ohio RR. Co.—				Kaiser Aluminum & Chemical Corp.—			
6% convertible preferred (quar.)	15c	1-2	12-4	Guilford & Ohio RR. Co.—				Common (quar.)	32½c	11-30	11-17
General American Transportation Corp.	50c	12-18	11-20	Guilford & Ohio RR. Co.—				5% preferred (quar.)	62½c	12-1	11-17
General Baking Co., \$2 conv. pfd. (quar.)	50c	1-8-54	12-18	Guilford & Ohio RR. Co.—				Kalamazoo Vegetable Parchment Co. (quar.)	35c	12-10	12-1
General Candy Corp. (quar.)	25c	12-15	12-5	Guilford & Ohio RR. Co.—				Stock dividend	10%	12-18	12-11
Extra	25c	1-2	12-5	Guilford & Ohio RR. Co.—				Kansas City Power & Light Co.			
General Cigar Co., Inc., 7% pfd. (quar.)	\$1.75	12-1	11-13	Guilford & Ohio RR. Co.—				3.80% preferred (quar.)	95c	12-1	11-13
General Dynamics Corp.	75c	1-4	12-15	Guilford & Ohio RR. Co.—				4% preferred (quar.)	\$1	12-1	11-13
General Electric Co. (special)	\$1	12-15	11-17	Guilford & Ohio RR. Co.—				4½% preferred (quar.)	\$1.12½	12-1	11-13
General Finance Corp., com. (quar.)	15c	12-15	12-1	Guilford & Ohio RR. Co.—				Kansas City Southern Ry., com. (increased)	75c	12-15	11-30
5% preferred series A (s-a)	25c	11-25	11-10	Guilford & Ohio RR. Co.—				4% preferred (quar.)	50c	1-15	12-31
5% preferred A (s-a)	25c	5-25-54	5-10	Guilford & Ohio RR. Co.—				Kawneer Co. (quar.)	40c	12-18	12-4
4% preferred series C (s-a)	\$1	11-25	11-10	Guilford & Ohio RR. Co.—				Kayser (Julius) Co. (year-end)	25c	1-5	12-15
4% conv. preferred series C (s-a)	\$1	11-25	11-10	Guilford & Ohio RR. Co.—				Kellogg Co., common (quar.)	25c	12-4	11-16
General Foods Corp. (quar.)	60c	12-4	11-13	Guilford & Ohio RR. Co.—				Common (year-end)	25c	12-4	11-16
General Gas Corp. (quar.)	25c	11-28	11-16	Guilford & Ohio RR. Co.—				3½% preferred (quar.)	87½c	1-2-54	12-15
General Mills, Inc., 3½% preferred (quar.)	84½c	12-1	11-10	Guilford & Ohio RR. Co.—				Kelvinator of Canada, Ltd. (quar.)	\$137½c	12-19	12-4
General Motors Corp., common (quar.)	\$1	12-10	11-12	Guilford & Ohio RR. Co.—				Kendall Co., common (quar.)	50c	12-15	12-4
\$3.75 preferred (quar.)	93½c	2-1	1-4	Guilford & Ohio RR. Co.—				Extra	20c	12-15	12-4
\$5 preferred (quar.)	\$1.25	2-1	1-4	Guilford & Ohio RR. Co.—				4½% preferred (quar.)	\$1.12½	12-1	11-18
General Outdoor Advertising Co.—				Guilford & Ohio RR. Co.—				Kent-Moore Organization (quar.)	37½c	1-15-54	1-8
Common (quar.)	50c	12-10	11-20	Guilford & Ohio RR. Co.—				Kentucky Stone Co., common (quar.)	37½c	4-15-54	4-8
6% preferred (quar.)	\$1.50	2-15	2-1	Guilford & Ohio RR. Co.—				Common (quar.)	\$1.25	1-15-54	1-8
General Package Corp., com. (quar.)	50c	1-2-54	12-15	Guilford & Ohio RR. Co.—				5% preferred (s-a)	25c	12-15	11-25
4½% pfd. 1st series (quar.)	66½c	12-30	12-15	Guilford & Ohio RR. Co.—				Kentucky Utilities Co., common (quar.)	\$1.18½	12-1	11-13
General Plywood Corp., 5% pfd. (quar.)	25c	12-1	11-16	Guilford & Ohio RR. Co.—				4½% preferred (quar.)	60c	12-15	12-1
General Steel Castings Corp., com. (quar.)	30c	12-31	12-18	Guilford & Ohio RR. Co.—				Kerite Co. (quar.)	35c	1-14	1-4
Extra	80c	12-31	12-18	Guilford & Ohio RR. Co.—				Extra	50c	12-4	11-16
\$6 preferred (quar.)	\$1.50	1-2	12-18	Guilford & Ohio RR. Co.—				Kerr County Land Co. (quar.)	25c	12-4	11-16
General Telephone Co. of Ohio—				Guilford & Ohio RR. Co.—				Extra	25c	12-30	11-30
\$2.20 preferred (quar.)	55c	12-1	11-16	Guilford & Ohio RR. Co.—				Kerr-Addison Gold Mines, Ltd. (quar.)	120c	12-30	11-30
\$1.40 preferred (quar.)	35c	1-2	12-15	Guilford & Ohio RR. Co.—				Kerr-McGee Oil Industries, common (quar.)	15c	12-1	11-13
General Telephone Co. of Pennsylvania—				Guilford & Ohio RR. Co.—				\$1.20 convertible preferred (quar.)	30c	12-1	11-13
\$2.25 preferred (quar.)	57c	12-1	11-13	Guilford & Ohio RR. Co.—				Keyes Fibre Co., com. (quar.)	50c	12-1	11-10
General Telephone Co. of Wisconsin—				Guilford & Ohio RR. Co.—				Class A (quar.)	75c	2-1	1-11
\$5 preferred (quar.)	\$1.25	12-1	11-13	Guilford & Ohio RR. Co.—				Keystone Pipe & Supply Co., \$5 pfd. (s-a)	\$2.50	12-30	12-24
General Telephone Corp., common (quar.)	55c	12-31	12-9	Guilford & Ohio RR. Co.—				Keystone Steel & Wire Co. (quar.)	40c	12-5	11-13
4.40											

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.
Lawson & Jones, Ltd.— Class A (stock dividend), 1½ pfd. shares for each share held, to be redeemed on April 2, 1954	—	4-1	3-15	Metropolitan Edison Co.— 3.80% preferred (quar.)	95c	1-1	12-4	North American Investment— 6% preferred (quar.)	37½c	12-19	11-30
Class B (stock dividend), 4 7/10 pfd. shs. on each share held. A \$2 portion to be redeemed on April 2, 1954 with the bal- ance being redeemed over a period of years subject to company's earnings	—	—	—	3.85% preferred (quar.)	96¼c	1-1	12-4	5½% preferred (quar.)	34½c	12-19	11-30
Le Tournelle (R. G.), Inc. (quar.)	25c	12-1	11-14	3.90% preferred (quar.)	97½c	1-1	12-4	North American Refractories Co. (quar.)	30c	1-15	12-23
Extra	25c	12-1	11-16	4.35% preferred (quar.)	\$1.08¼	1-1	12-4	North Central Texas Oil Co. (quar.)	25c	12-10	11-20
Lea Fabrics, Inc. (quar.)	37½c	11-30	11-6	4.45% preferred (quar.)	\$1.11¼	1-1	12-4	Extra	25c	12-10	11-20
Lea, Inc., common	15c	1-2	12-20	Mexican Light & Power Co. Ltd.— \$1 preferred (initial s-a)	150c	12-1	11-9	North Pennsylvania RR. Co. (quar.)	\$1	11-25	11-18
5% preferred (s-a)	12½c	1-2	12-20	Mickelberry Food Products Co. (year-end)	20c	12-14	11-20	North River Insurance (N. Y.) (quar.)	30c	12-10	11-19
Leath & Co., common (quar.)	25c	1-2	12-10	Year-end	20c	12-14	11-20	North Shore Gas Co. (quar.)	85c	12-1	11-13
Extra	\$1	1-2	12-10	Micromatic Hone Corp. (quar.)	25c	12-10	11-20	Northeastern Water Co.— \$4 prior preferred (quar.)	\$1	12-1	11-16
\$2.50 preferred (quar.)	62½c	1-2	12-10	Mid-Continent Petroleum Corp. (quar.)	75c	12-12	11-16	Northern Natural Gas Co., common (quar.)	45c	12-29	12-8
Lee (H. D.) Co. (quar.)	50c	12-4	11-20	Extra	25c	12-12	11-16	5½% preferred (\$100 par) (5½% per an- num on the par value of stock from Sept. 25, 1953 to Dec. 31, 1953 inclusive)	\$1.467	1-2	12-11
Lees (James) & Sons (quar.)	50c	12-1	11-16	Mid-West Abrasive Co.	10c	12-1	11-13	Northwest Bancorporation, common (quar.)	45c	11-25	11-6
Lehigh Portland Cement Co. (quar.)	30c	12-1	11-6	Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	12-15	12-1	4.20% preferred (quar.)	52½c	11-25	11-6
Lehman Corp. (stock dividend)	100%	12-1	11-16	Midwest Oil Corp. (quar.)	35c	12-14	11-20	Northwestern Public Service, common	22½c	12-1	11-16
Leslie Salt Co. (quar.)	40c	12-15	11-16	Miles Laboratories (monthly)	6c	12-15	11-30	4½% preferred (quar.)	\$1.12½	12-1	11-10
Libby, McNeill & Libby (quar.)	15c	12-1	11-9	Mineral Corp. of Canada, Ltd. (interim)	150c	12-31	11-30	5¼% preferred (quar.)	\$1.31¼	12-1	11-16
Liberty Fabrics, (N. Y.) (stock dividend)	17c	12-15	12-1	Minneapolis Gas Co., 5% preferred (quar.)	\$1.25	12-1	11-20	Nova Scotia Light & Power Co., Ltd.— 4% preferred (quar.)	\$1.31	12-1	11-4
Life & Casualty Insurance (Tenn.)— Stock dividend	25%	12-15	11-14	\$5.10 1st preferred (quar.)	\$1.27½	12-1	11-20	4½% preferred (quar.)	\$1.13	12-1	11-4
Life Savers Corp. (year-end)	\$1	12-1	11-2	5½% preferred (quar.)	\$1.37½	12-1	11-20	6% preferred (quar.)	\$1.50	12-1	11-4
Liggett & Myers Tobacco (quar.)	\$1	12-1	11-13	Minneapolis-Honeywell Regulator— Common (quar.)	50c	12-10	11-20	Norwich Pharmaceutical Co. (quar.)	25c	12-10	11-16
Extra	\$1	12-1	11-13	3.75% convertible preferred (quar.)	93¼c	12-1	11-20	Ogilvie Flour Mills Co. Ltd., com. (quar.)	\$1.25	1-2	12-8
Lincoln Park Industries (stock dividend)	4%	12-21	12-10	\$4 preferred (quar.)	27½c	12-12	11-21	7% preferred (quar.)	\$1.75	12-1	10-30
Lincoln Stores (quar.)	20c	12-1	11-20	Minnesota Pwr. & Light Co., new com. (initial)	10c	12-1	11-12	Ohio Consolidated Telephone Co.— 6% preferred (quar.)	30c	1-2	12-21
Link Belt Co. (quar.)	60c	12-1	11-2	Extra	10c	12-1	11-12	Ohio Edison, 4.56% pfd. (quar.)	\$1.14	12-1	11-13
Lion Oil Co. (quar.)	50c	12-15	11-30	5% preferred (quar.)	\$1.25	1-2	12-15	Ohio Forge & Machine Corp. (year-end)	\$3	12-3	11-20
Lionel Corp. (quar.)	20c	11-28	11-9	Minute Maid Corp., common (quar.)	10c	12-1	11-20	Ohio Match Co., common (quar.)	12½c	11-27	11-13
Extra	30c	11-28	11-9	Mississippi Power, 4.60% preferred (quar.)	\$1.15	1-2	12-15	5% preferred (quar.)	\$1.25	11-27	11-13
Liquid Carbonic Corp., com. (quar.)	35c	12-1	11-16	Missouri-Kansas Pipe Line com. (quar.)	60c	12-26	11-30	Year-end	75c	12-10	11-12
3½% conv preferred (quar.)	87½c	12-1	11-16	Class B (quar.)	3c	12-16	11-30	Ohio Power Co., 4½% preferred (quar.)	\$1.12½	12-1	11-9
Little Miami RR., original	\$1.10	12-10	11-19	Missouri-Kansas-Texas RR.— 7% preferred (accum.)	\$2.25	1-4	12-16	4.40% preferred (quar.)	\$1.10	12-1	11-9
Original	\$1.10	3-10-54	2-18	Missouri Public Service Co. (quar.)	30c	12-12	11-19	Ohio Service Holding, common	\$1	12-1	10-31
Special guaranteed (quar.)	50c	12-10	11-19	Missouri Utilities Co., common	28c	12-1	11-13	Okonite Co. (stock dividend)	5%	12-1	11-16
Special guaranteed (quar.)	50c	3-10-54	2-18	5% preferred (quar.)	\$1.25	12-1	11-13	Olin Industries, common (quar.)	20c	11-30	11-17
Loblaws Groceries Co., Ltd., class A (quar.)	\$1.37½c	12-1	11-3	Mitchell (Robert), Ltd. (s-a)	150c	12-15	11-16	Extra	20c	12-24	11-14
Class B (quar.)	\$1.37½c	12-1	11-3	Molson's Brewery, Ltd., class A (quar.)	120c	12-17	11-26	4% preferred A (quar.)	\$1	12-31	12-17
Lock Joint Pipe Co., common (monthly)	\$1	11-30	11-20	Class B (quar.)	120c	12-17	11-26	Omar, Inc., 4½% conv. pfd. (quar.)	\$1.12½	12-1	11-10
Common (monthly)	\$1	12-31	12-21	Monarch Machine Tool Co. (quar.)	30c	12-1	11-20	4½% class A preferred (quar.)	\$1.12½	12-1	11-10
8% preferred (quar.)	\$1	1-2-54	12-22	Extra	15c	12-1	11-20	Onondaga Pottery Co. (quar.)	25c	12-10	11-21
Lone Star Gas Co., common (quar.)	35c	12-7	11-20	Monolith Portland Cement Co.— 6% preferred (accum.)	90c	12-15	12-5	Ontario Jockey Club, Ltd.	15c	12-15	11-30
4.75% convertible preferred (quar.)	\$1.18¼	12-15	11-20	Monroe Loan Society, 5½% pfd. (quar.)	34½c	12-1	11-25	Ontario & Quebec Railway (s-a)	\$3	12-1	11-2
Long-Bell Lumber Corp. (Md.)— Class A (accum.)	55c	12-1	11-9	Monsanto Chemical Co., common (quar.)	62½c	12-1	11-10	Osborn Manufacturing Co., new com. (initial)	20c	12-21	12-11
Long-Bell Lumber Co. (Mo.)	25c	12-1	11-2	\$3.85 preference series C (quar.)	96¼c	12-1	11-10	Oswego Falls Corp.— 5% conv. 2nd preferred (quar.)	37½c	12-1	11-13
Extra	10c	12-1	11-2	More-Handley Hardware Co., Inc.— Common (quar.)	15c	1-30	1-2	Oter Tail Power Co., common (quar.)	37½c	12-10	11-16
Lorain Coal & Dock, 5% preferred (quar.)	62½c	1-1-54	12-19	5% preferred (quar.)	\$1.25	12-1	11-14	\$4.40 preferred (quar.)	\$1.10	12-1	11-18
5% preferred (quar.)	62½c	4-1-54	3-20	Moore-McCormack Lines, Inc. (quar.)	37½c	12-15	12-1	\$3.60 preferred (quar.)	90c	12-1	11-16
Los Angeles Transit Lines (quar.)	25c	12-14	12-1	Morgan (Henry) & Co., Ltd.— 5% preferred (quar.)	\$1.25	12-1	11-9	Outboard Marine & Mfg. Co.	40c	12-7	11-4
Louisville & Nashville RR. (quar.)	\$1	12-1	11-2	4¼% preferred (quar.)	\$1.19	12-1	11-9	Owens-Illinois Glass (quar.)	\$1	12-5	11-19
Extra	\$1	12-1	11-2	Morgan (J. P.) & Co. (quar.)	\$2.50	12-10	11-23	Oxford Paper Co., \$5 preferred (quar.)	\$1.25	12-1	11-14
Lowney, Ltd. (quar.)	125c	1-15	12-15	Morris Plan Corp. of America (year-end)	10c	12-4	11-6	Pabst Brewing Co. (quar.)	25c	1-2	12-1
Ludlow Mfg. & Sales Co. (reduced)	50c	12-15	12-1	Morrison-Knudson Co. (quar.)	40c	12-1	11-1	Stock dividend	2%	12-29	12-1
Ludman Corp. (quar.)	10c	1-2	12-15	Mosinee Paper Mills (quar.)	20c	11-30	11-16	Pacific Car & Foundry Co. (quar.)	50c	12-21	12-1
Stock dividend	5%	1-2	12-15	Motor Finance Corp. (quar.)	50c	11-30	11-12	Stock dividend	10%	12-21	12-1
Ludwig Baumann & Co., 4½% 1st pfd. (s-a)	\$2.25	12-31	12-15	Extra	50c	11-30	11-12	Pacific Finance Corp. (quar.)	50c	12-1	11-14
Luminator-Harrison (quar.)	17½c	12-10	12-1	Motor Wheel Corp. (quar.)	50c	12-10	11-18	Pacific Greyhound Lines	\$1.50	12-10	12-1
Lunkenheimer Co. (quar.)	40c	12-15	12-4	Mount Diablo Co. (quar.)	2c	11-30	11-10	Pacific Lumber Co. (quar.)	\$1.50	12-1	11-16
Year end	40c	1-11	12-31	Extra	1c	11-30	11-10	Extra	\$2	12-1	11-16
Lynch Corp. (reduced)	15c	12-10	11-25	Mount Vernon-Woodbury Mills com. (quar.)	37½c	12-11	12-1	Pacific Western Oil Co., 4% pfd. (quar.)	10c	12-1	11-17
Lyon Metal Products (quar.)	15c	12-10	11-30	7% preferred (s-a)	\$3.50	12-19	12-15	Pacole Mfg. Co., 5% preferred (s-a)	\$2.50	12-15	12-8
Lyttons (Henry C.) Lytton & Co. (quar.)	12½c	12-15	12-1	Mountain Fuel Supply Co. (quar.)	25c	12-14	11-23	Palace Corp.	10c	12-1	11-14
Macassa Mines, Ltd.	12c	12-15	11-13	Muehlebach (George) Brewing Co.— 5½ participating preferred (s-a)	62½c	12-15	11-30	Pamour Porcupine Mines, Ltd.	13c	12-15	11-19
MacGregor Sport Products, Inc. (s-a)	50c	11-27	11-13	Munsingwear, Inc., com. (quar.)	25c	12-15	11-12	Pan American Petroleum & Transport Co.— Extra	75c	12-8	11-12
MacIntosh-Hemphill Co. (quar.)	25c	11-25	11-13	5¼% preferred (quar.)	26¼c	12-15	11-12	Common (quar.)	62½c	12-15	11-30
MacLeod Cocksbutt Gold Mines, Ltd.	45c	12-1	11-16	Murphy (G. C.) Co. (quar.)	37½c	12-1	11-13	4% preferred (quar.)	\$1	1-2	12-15
Macmillan Co., common (quar.)	25c	11-25	11-6	Murray Corp. of America, com. (quar.)	50c	12-14	12-4	5% conv. preferred (quar.)	2½c	1-2-54	12-18
Extra	25c	11-25	11-6	4% preferred (quar.)	50c	1-4	12-22	Paragon Electric Co. (quar.)	25c	12-31	11-20
Macwhyte Co. (quar.)	12½c	12-5	11-13	Muskegon Motor Specialties Co.— \$2 class A conv. preference (quar.)	50c	12-2	11-16	Extra	25c	12-31	11-20
Extra	12½c	12-5	11-13	Nachman Corp. (quar.)	25c	12-10	12-1	Park Sheraton Corp., common	30c	12-1	11-13
Magma Copper Co. (stock dividend)	10%	12-1	10-29	Nashville, Chattanooga & St. Louis Ry.— Quarterly	\$1	12-1	11-10	4½% non-cumulative preferred (s-a)	22½c	12-15	12-3
Magnavox Co. (quar.)	37½c	12-15	11-25	National Airlines, Inc. (quar.)	15c	1-15-54	1-5	Parker Pen Co., class A (quar.)	30c	11-24	11-16
Mahon (R. C.) Co. (quar.)	25c	12-10	11-16	National Aluminate Corp. (quar.)	35c	12-10	11-20	Class B (quar.)	30c	11-24	11-16
Maine Central RR. Co., 5% pfd. (accum.)	\$2.50	12-1	11-16	Extra	10c	12-10	11-20	Parker Rust-Proof Co. (quar.)	62½c	1-2	12-10
Mallory (P. R.) & Co., Inc. (quar.)	50c	12-10	11-25	National Automotive Fibres, Inc. (quar.)	50c	12-1	11-10	Parkersburg Rig & Reel Co., common (quar.)	\$1.25	12-1	11-20
Manhattan Shirt Co. (quar.)	35c	12-1	11-13	National Biscuit Co., common (quar.)	50c	1-15	12-15	5% preferred (quar.)	\$1.25	12-1	11-20
Maple Leaf Milling Co., Ltd.	125c	11-25	11-10	7% preferred (quar.)	\$1.75	11-30	11-10	Parmelee Transportation Co. (quar.)	12½c	12-29	12-19
Mar-Tex Realization (s-a)	5c	12-1	11-15	National Casket Co., \$7 preferred (quar.)	\$1.75	12-31	12-4	Paton Mfg. Co., Ltd., common (quar.)	120c	12-15	11-30
Marathon Corp., com. (quar.)	30c	11-30	11-6	National Container Corp., com. (quar.)	15c	12-31	12-1	7% preferred (quar.)	\$35c	12-15	11-30
5% preferred (quar.)	\$1.25	1-2	12-18	\$1.25 preferred (quar.)	31¼c	12-10	11-20	Peerless Cement Corp. (quar.)	25c	12-11	11-27
Marchant Calculators, Inc. (quar.)	32½c	12-15	11-30	National Cylinder Gas Co., com. (quar.)	30c	12-10	11-14	Special	50c	12-11	11-27
Marconi International Marine Communica- tion Co., Ltd., ordinary (interim)	4%	12-8	10-30	4¼% preferred (quar.)	\$1.07	12-1	11-14	Peninsular Telephone Co. (quar.)	40c	1-2	12-10
Marshall-Wells Co. (quar.)	\$3	12-1	11-20	4¼% preferred (quar.)	\$1.07	12-1	11-14	Penn Fruit Co., common (quar.)	12½c	12-15	11-20
Mary Lee Candies, Inc.— 5½% convertible preferred (quar.)	13¼c	11-27	11-16	4¼% preferred (quar.)	\$1.18¼	12-1	11-14	Stock dividend	4%	12-15	11-20
Maryland Casualty Co.— \$2.10 prior preferred (quar.)	52½c	12-31	12-11	National Dairy Products Corp. (quar.)	75c	12-10	11-19	4.60% preferred (quar.)	57½c	12-1	11-20
Masonite Corp. (quar.)	25c	11-30	11-16	National Distillers Products Corp.— Common (quar.)	25c	12-1	11-12	5% preferred (quar.)	62½c	12-1	11-20
Massey-Harris-Perguson, Ltd. (quar.)	115c	12-15	11-13	4¼% pfd. (quar.)	\$1.06¼	12-15	11-16	Pennroad Corp. (s-a)	50c	12-14	11-20
This above company is the new name of Massey-Harris & Co., Ltd. The change of name became effective recently, after merger with Harry G. Ferguson cos.	—	—	—	National Drug & Chemical Co. of Canada Ltd., common (quar.)	112½c	12-1	11-6	Pennsylvania Electric Co.— 4.70% preferred series E (quar.)	\$1.17½	12-1	11-20
Master Electric Co. (quar.)	40c	12-10	11-25	Extra	120c	12-1	11-6	4.50% preferred series F (quar.)	\$1.12½	12-1	11-20
Stock dividend	10%	12-23	12-2	60% conv. preferred (quar.)	115c	12-1	11-6	4.40% preferred series B (quar.)	\$1.10	12-1	11-20
Matheson Chemical Corp.	10%	12-23	12-2	National Food Products Corp. (quar.)	50c	12-10	11-25	4.05% preferred series D (quar.)	\$1.01	12-1	11-20
4¼% preferred (quar.)	\$1.06¼	12-1	11-6	National Grocers, Ltd., common (quar.)	115c	1-2	12-15	3.70% preferred series C (quar.)	92½c	12-1	11-20
\$3.75 preferred (quar.)	93¼c	12-1	11-16	\$1.50 preferred (quar.)	115c	1-2	12-15	Pennsylvania Engineering Corp.	25c	12-15	12-1
\$3.75 pfd. 1947 series (quar.)	93¼c	12-1	11-16	National Gypsum Co., common (quar.)	37½c	1-2	12-15	Extra	25c	12-15	12-1
\$3.40 preferred (quar.)	85c	12-1	11-16								

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.
Pittsburgh & West Virginia Ry. Co. (quar.)	50c	12-15	11-20	Savage Arms Corp.	25c	11-28	11-12	Stetson (John B.) Co. com.	50c	12-1	11-16
Pittsburgh Youngstown & Ashtabula Ry.				Stock dividend	5%	12-5	11-12	8% preferred (quar.)	50c	12-1	11-16
7% preferred (quar.)	\$1.75	12-1	11-20	Savannah Electric & Power Co.				8% preferred (quar.)	50c	3-1	2-15
Placer Development, Ltd.	150c	12-15	11-25	5.36% preferred (quar.)	\$1.34	1-15	1-4	Stewart-Warner Corp. (increased)	40c	12-12	11-20
Plymouth Oil Co. (quar.)	40c	12-21	11-6	Sayre & Fisher Brick Co. (quar.)	27 1/2c	2-1	1-20	Stokely-Van Camp, Inc.			
Stock dividend	1 1/2c	12-21	11-6	Schwitzer-Cummins, 5 1/2% pfd. A (quar.)	27 1/2c	5-1	4-20	Common (quar.)	15c	1-2-54	12-17
Polaris Mining Co. (quar.)	10c	12-15	11-16	5 1/2% preferred A (quar.)	27 1/2c	8-2	7-20	Common (quar.)	15c	4-1-54	3-17
Poor & Company, \$1.50 class A pref. (quar.)	37 1/2c	12-1	11-16	5 1/2% preferred A (quar.)	27 1/2c	12-10	11-20	Common (quar.)	15c	1-2-54	12-17
Class B (quar.)	37 1/2c	12-1	11-16	Scott Paper Co. common (quar.)	75c	2-1	1-19	5% prior preferred (quar.)	25c	4-1-54	3-17
Portsmouth Steel Corp. (quar.)	25c	12-1	11-16	\$4 preferred (quar.)	\$1	2-1	1-19	5% prior preferred (quar.)	25c	7-1-54	6-17
Potash Co. of America (quar.)	45c	12-1	11-10	\$3.40 preferred (quar.)	85c	2-1	1-19	Stonegate Coke & Coal Co.	50c	12-1	11-13
Preferred Utilities Mfg. Corp.				Scott & Williams, Inc. (quar.)	12 1/2c	12-15	12-1	Storer Broadcasting Co. (initial)	25c	12-14	12-1
5 1/2% 1st conv. preferred (accum.)	27 1/2c	12-1	11-20	Scovill Mfg. Co., 3.65% preferred (quar.)	91 1/4c	12-1	11-13	Storkline Furniture Corp. (quar.)	37 1/2c	11-28	11-20
Prentiss-Hall, Inc. (quar.)	15c	12-1	11-20	4.30% preferred (quar.)	\$1.07 1/2	12-1	11-13	Stowell Screw Co., Ltd., class A (s-a)	175c	12-1	11-12
Pressed Metals of America, Inc.	25c	12-1	11-10	Scranton Electric Co. common (quar.)	25c	1-2	12-10	Struthers Wells Corp.			
Stock dividend	5%	12-30	11-10	4.40% preferred (quar.)	\$1.10	1-2	12-10	Stock dividend	5%	11-30	11-9
Price Brothers & Co., Ltd.	\$2	1-2	12-10	3.35% preferred (quar.)	83 3/4c	1-2	12-10	Stuart Company (quar.)	20c	12-15	12-1
4% preferred (s-a)	\$1.25	12-17	12-7	Scudder, Stevens & Clark Fund				Studebaker Corp. (quar.)	75c	12-2	11-16
Prosperity Co., 5% preferred (quar.)	\$1.25	12-17	12-7	Stock dividend	100%	11-23	10-30	Suburban Propane Gas Corp.			
Providence Washington Insurance				Scythies & Co., Ltd., com. (quar.)	135c	12-1	11-12	5.20% conv. pfd. (quar.)	65c	12-1	11-16
\$2 convertible preferred (quar.)	50c	12-10	11-16	5% preferred (quar.)	\$31 1/4c	12-1	11-12	Sullivan Consolidated Mines, Ltd.	15c	12-16	11-16
Provincial Transport Co. (quar.)	\$20c	11-23	11-9	Seaboard Finance Co. common (quar.)	45c	1-10	12-17	Sun Oil Co. common (quar.)	25c	12-10	11-13
Public Service Co. of Colorado				\$2.12 preferred (quar.)	53c	1-10	12-17	Stock dividend	8%	12-15	11-13
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-13	\$1.72 convertible preferred (quar.)	43c	1-10	12-17	Sun Ray Drug, 6% preferred (quar.)	37 1/2c	12-1	11-16
4.20% preferred (quar.)	\$1.05	12-1	11-13	\$5.75 preferred (quar.)	\$1.43 1/4	1-10	12-17	Sunray Oil Corp. common (quar.)	30c	12-19	11-6
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-13	Seaboard Oil (Del.) (quar.)	50c	12-15	12-1	5 1/2% convertible 2nd preferred (quar.)	26 1/2c	1-2	12-10
Public Service Co. of Indiana				Seagrave Corp. (quar.)	30c	11-25	11-5	4 1/4% preferred series A (quar.)	\$1	12-4	11-5
Common (increased quar.)	50c	12-1	11-16	Searle (G. D.) (increased quar.)	60c	12-15	12-1	Sunshine Electric, Inc.	15c	12-21	11-20
3 1/2% preferred (quar.)	87 1/2c	12-1	11-16	Sears, Roebuck & Co. (quar.)	50c	1-2	11-27	Sunshine Mining Co. (quar.)	30c	12-10	11-25
4.32% preferred (quar.)	27c	12-1	11-16	Extra	75c	1-2	12-10	Superior Portland Cement, Inc. (quar.)	50c	11-25	11-10
4.90% preferred (quar.)	30 3/4c	12-1	11-16	Securities Acceptance Corp., com.	10c	1-2	12-10	Superior Tool & Die Co. (quar.)	5c	11-25	11-10
Public Service Co. of New Mexico				5% preferred (quar.)	31 1/4c	12-15	11-27	Sutherland Paper Co. com. (quar.)	37 1/2c	12-15	11-13
5% preferred A (quar.)	\$1.25	12-15	12-1	Seeger Refrigerator Co. (quar.)	50c	12-18	11-27	4.40% conv. pfd. (quar.)	\$1.10	12-15	11-13
Public Service Electric & Gas				Sentinel Radio Corp.	7 1/2c	11-30	11-7	Swan-Finch Oil 6% pfd. (quar.)	37 1/2c	12-1	11-16
\$1.40 dividend pref. common (quar.)	35c	12-23	11-30	Serrick Corp., class B (quar.)	40c	12-15	11-25	4 1/2% 2nd pfd. (quar.)	10c	12-1	11-16
4.08% preferred (quar.)	\$1.02	12-23	11-30	Class A (quar.)	22c	12-15	11-25	Swift & Co. (quar.)	50c	1-2-54	12-1
4.70% preferred (quar.)	\$1.17 1/2	12-23	11-30	Shawinigan Water & Power Co. (quar.)	130c	11-25	10-15	Sylvania Electric Products, Inc. com. (quar.)	50c	12-18	11-12
Puget Sound Pulp & Timber Co. (quar.)	50c	1-2	12-8	4% pfd. series A (quar.)	150c	1-2	12-2	Stock dividend	10%	12-18	11-12
Pure Oil Co. common (quar.)	50c	12-1	11-6	4 1/2% pfd. series B (quar.)	\$56 1/4c	1-2	12-2	\$4 preferred (quar.)	\$1	1-2	12-10
Extra	50c	12-1	11-6	Shear (W. A.) Pen Co. (quar.)	30c	11-27	11-16	\$4.40 preferred (quar.)	\$1.10	1-2	12-10
5% conv. pfd. (quar.)	\$1.25	1-2	12-10	Sheller Manufacturing Corp. (quar.)	10c	11-27	11-16	Sylvanite Gold Mines, Ltd. (s-a)	14c	1-2	11-3
Putnam (George) Fund (quarterly of 20c from investment income and a special of 50c from capital gains)	70c	12-21	11-27	Sherwin-Williams Co., 4% preferred (quar.)	30c	12-11	11-16	Symington-Gould Corp. (s-a)	25c	11-27	11-6
Quaker City Fire & Marine Insurance (quar.)	35c	12-18	10-15	Shuron Optical Co. (quar.)	15c	12-22	12-8	Talon, Inc., class A	25c	12-1	11-9
Quaker State Oil Refining Corp. (quar.)	50c	12-15	11-27	Extra	15c	12-22	12-8	Class B	25c	12-1	11-9
Quarterly Distribution Shares (quar.)	15c	11-25	11-20	Signal Oil & Gas, class A (quar.)	15c	12-10	11-16	Tampax, Inc. (quar.)	20c	11-28	11-9
Quebec Power Co. (quar.)	130c	11-25	10-15	Extra	15c	12-10	11-16	Taylor & Fenn Co., 4.32% pfd. (quar.)	27c	12-15	12-1
Quebec Mining, Ltd.	175c	12-30	11-30	Class B (quar.)	15c	12-10	11-16	Telautograph Corp. (quar.)	25c	1-7	12-24
Radio Condenser Co. (quar.)	5c	12-21	12-1	Stock dividend (one share of class A for each 20 shares of class A and class B stock held)	5%	12-10	11-16	Telephone Bond & Share Co.	25c	12-15	11-16
Stock dividend	4%	12-21	12-1	Signode Steel Strapping com. (quar.)	25c	12-1	11-6	5% preferred (quar.)			
Radio Corp. of America, common	50c	11-23	10-16	Stock dividend	5%	12-1	11-6	Television-Electronics Fund, Inc.			
\$3.50 convertible 1st preferred (quar.)	87 1/2c	1-2	12-14	5% preferred (quar.)	62 1/2c	12-1	11-6	A year-end dividend of approximately 18c from earned income and a distribution of approximately 40c from realized capital gains. The capital gains distribution is to be distributed in cash or stock at the option of the shareholder.	58c	11-30	11-13
Rath Packing Co. (quar.)	35c	12-10	11-20	Silverwood Dairies, Ltd., class A (quar.)	115c	1-4	11-30	The directors of the above Fund voted to recommend to the shareholders a proposal to split the shares on a two-for-one basis.			
Ray-O-Vac Co. (quar.)	30c	12-1	11-13	Class B	110c	1-4	11-30	Tennessee, Alabama & Georgia Ry. Co.	50c	12-21	12-1
Reading Co., 4 1/2% 1st preferred (quar.)	50c	12-10	11-19	Simmons Co. (year end)	\$1	12-11	11-27	Tennessee Natural Gas Lines, Inc. (quar.)	12 1/2c	1-2	12-15
Reading Tube Corp., class A (quar.)	12 1/2c	1-2	12-7	Simon (H.) & Sons, Ltd., com. (interim)	75c	12-1	11-18	Tenneco Tower (Cleveland) (extra)	25c	12-11	12-1
Class B (initial s-a)	10c	1-7	12-7	5% preferred (quar.)	\$1.25	12-1	11-16	Quarterly	25c	1-14	1-14
Stock dividend	5%	1-7	12-7	Simonds Saw & Steel Co. (year-end)	90c	12-15	11-20	Texas Co. (quar.)	75c	12-10	11-6
Reed Roller Bit Co. (quar.)	25c	12-10	11-27	Simplicity Pattern Co., Inc.	20c	11-26	11-12	Extra	40c	12-10	11-6
Extra	25c	1-4	11-27	Simpsons, Ltd. (quar.)	112 1/2c	12-15	11-13	Texas Eastern Transmission Corp.			
Reliance Mfg. Co., common (quar.)	15c	12-1	11-20	Sinclair Oil Corp. (quar.)	65c	12-15	11-13	Common (quar.)	25c	12-1	11-6
3 1/2% convertible preferred (quar.)	87 1/2c	1-2	12-15	Singer Manufacturing Co. (quar.)	60c	12-15	11-17	\$5.50 preferred (quar.)	\$1.37 1/2	12-1	11-6
Remington Arms Co., common (year-end)	35c	12-15	11-20	Sisco Gold Mines, Ltd. (interim)	12c	12-21	12-7	\$4.75 preferred (quar.)	\$1.18 1/4	12-1	11-6
4 1/2% preferred (s-a)	\$2.25	12-15	11-20	Skelly Oil Co. new com. (initial quar.)	37 1/2c	12-4	10-25	\$4.50 preferred (quar.)	\$1.12 1/2	12-1	11-6
Remington Rand, Inc. com. (quar.)	25c	1-2	12-7	Extra	12 1/2c	12-4	10-25	Texas Gas Transmission Corp. com. (quar.)	25c	12-15	12-1
\$4.50 preferred (quar.)	\$1.12 1/2	1-2	12-7	Skiles Oil Corp., 6% preferred (quar.)	15c	12-1	11-20	5.40% preferred (quar.)	135c	1-2	12-15
Renold Coventry, Ltd., class A (quar.)	128c	1-2-54	12-15	Smith (S. Morgan) Co. (quar.)	25c	12-10	11-27	Texas Gulf Producing Co. (quar.)	35c	12-5	11-18
Extra	15c	1-2-54	12-15	Smith (T. L.) Co., common	15c	11-30	11-16	Extra	15c	12-5	11-18
Republic Insurance Co. (Texas)				6% conv. preferred (quar.)	50c	12-10	11-6	Stock dividend	10%	12-16	11-18
Common (quar.)	30c	11-25	11-10	Spcon-Vacuum Oil Co. (quar.)	25c	12-10	11-6	Texas-Illinois Natural Gas Pipeline Co.			
4% preferred (quar.)	\$1	12-28	12-15	Extra	25c	12-10	11-6	Common (extra)	25c	12-15	11-16
Revere Copper & Brass, Inc.				Sonotone Corp., common (quar.)	8c	12-18	11-27	Texas Pacific Coal & Oil Co. (quar.)	35c	12-4	11-10
Year-end	\$1.50	12-1	11-10	\$1.25 convertible preferred series A (quar.)	31 1/4c	12-31	12-4	Extra	25c	12-4	11-10
Reynolds Metal Co. (quar.)	25c	12-31	12-21	\$1.55 convertible preferred (quar.)	38 3/4c	12-31	12-4	Texas Pacific Land Trust			
Year-end	50c	1-5	12-21	South American Gold & Platinum Co.	10c	12-14	11-30	Sub shares (year-end)	85c	12-18	11-27
Reynolds Tobacco (R. J.), common (quar.)	50c	12-5	11-13	South Bend Lathe Works (quar.)	50c	11-30	11-16	Chfs. of proprietary interest (year-end)	\$85	12-13	11-27
Class B (quar.)	90c	1-2	12-10	Extra	50c	11-30	11-16	Texton, Inc. (R. I.)			
3.60% preferred (quar.)	\$1.12 1/2	1-2	12-10	South Texas Development Co.				\$1.25 convertible preferred (quar.)	31 1/4c	1-2-54	12-15
4.50% preferred (quar.)	\$1.12 1/2	1-2	12-10	Class B (quar.)	\$1	12-1	10-27	4% preferred series A (quar.)	\$1	1-2-54	12-15
Rheem Mfg. Co., common (quar.)	50c	12-10	11-13	Southern California Edison Co.				Thatcher Glass Mfg., common (quar.)	25c	12-15	11-30
4 1/2% conv. preferred (quar.)	\$1.12 1/2	12-1	11-13	4.08% preferred (quar.)	25 1/2c	11-30	11-5	Thew Shovel Co. (quar.)	15c	12-1	11-16
Rice Ranch Oil Co.	2c	12-10	11-20	4.88% preferred (quar.)	30 1/2c	11-30	11-5	Extra	50c	12-15	11-30
Richardson Co. (quar.)	35c	12-22	12-12	Southern California Water Co., com. (quar.)	16 1/4c	12-1	11-16	Thompson Products, Inc., com. (quar.)	50c	12-15	11-30
Rico Argentine Mining Co.	5c	12-21	12-7	4% preferred (quar.)	25c	12-1	11-16	4% preferred (quar.)	\$1	12-15	11-30
Riegel Textile Corp., common (quar.)	60c	12-10	12-1	4 1/4% preferred (quar.)	26 1/2c	12-1	11-16	Thomson Electric Welder (quar.)	25c	12-1	9-23
\$4 preferred A (quar.)	\$1	12-15	12-4	5 1/2% convertible preferred (quar.)	34 3/4c	12-1	11-16	Thrifty Drug Stores, Inc. (quar.)	12 1/2c	11-30	11-10
Rio Grande Valley Gas (year-end)	3c	12-16	11-24	5.44% preferred (quar.)	34c	12-1	11-16	Tide Water Associated Oil Co. (quar.)	25c	12-1	11-9
Robbins & Myers, Inc.				Southern Co. (quar.)	20c	12-5	11-2	Year-end	15c	12-1	11-9
Common (increased quar.)	40c	12-15	12-5	Southern Natural Gas Co. (quar.)	35c	12-14	11-30	Timken Roller Bearing Co. (quar.)	75c	12-10	11-20
Extra	\$1.25	1-4	12-5	Southern Railway Co., com. (quar.)	62 1/2c	12-15	11-16	Timm Aircraft Corp. (resumed)	2c	12-1	11-16
\$1.50 participating pfd. (quar.)	37 1/2c	12-15	12-5	5% non-conv. pfd. (quar.)	62 1/2c	12-15	11-16	Tip Top Tailors, Ltd. (quar.)	115c	1-2	12-1
Roberts-Gordon Appliance Corp.	12 1/2c	1-2	12-1	Southwestern Life Insurance Co. (Dallas)				Title Guarantee & Trust Co. (N. Y.)	30c	11-27	11-13
Robertshaw-Fulton Controls Co., com. (quar.)	37 1/2c	12-20	12-10	Quarterly	50c	1-15	1-2	Quarterly	30c	11-30	11-16
5 1/2% preferred (quar.)	34 3/4c	12-20	12-10	Southwestern Public Service Co. (quar.)	33c	12-1	11-16	Tokheim Oil Tank & Pump Co. (quar.)			
Robertson (H. H.) Co. (quar.)	50c	12-10	11-16	Southwestern States Telephone com. (quar.)	28c	12-1	11-10	Toledo Edison Co.			
Extra	\$1	12-10	11-16	\$1.32 preferred (quar.)	33c	12-1	11-10	4.25% preferred (quar.)	\$1.06 1/4	12-1	11-17
Stock dividend	10%	12-28	11-16	Spalding (A. G.) Brothers, Inc. (quar.)	25c	12-15	11-25	4.56% preferred (quar.)	\$1.14</		

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Jackson County (P. O. Scottsboro), Ala.

Warrant Offering—Roy D. Gist, Chairman of the Board of Revenue, will receive sealed bids until 2 p.m. (CST) on Dec. 1 for the purchase of \$225,000 Court House Building warrants. Dated Jan. 1, 1954. Due on March 1 from 1955 to 1971 inclusive. Warrants maturing in 1961 and thereafter are callable as of March 1, 1960. Principal and interest payable at the First National Bank of Scottsboro. Legality approved by Thompson, Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

Chandler, Ariz.

Bond Sale—The \$390,000 water works and sewer system revenue bonds offered Nov. 17—v. 178, p. 1612—were awarded to a group composed of Refsnes, Ely, Beck & Co., Phoenix, Boettcher & Co., Denver, Barcus, Kindred & Co., Chicago, and the Pasadena Corp., of Pasadena, on a bid reflecting a net interest cost of about 3.54%.

ARKANSAS

Little Rock Special Sch. Dist., Ark.

Bond Offering—Lucy A. Dixon, District Secretary, will receive sealed bids until 10 a.m. (MST) on Dec. 8 for the purchase of \$4,000,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1971 inclusive. Callable as of Dec. 1, 1961. Interest J-D. Legality approved by Rose, Meek, House, Baron & Nash, of Little Rock.

CALIFORNIA

Bonsall Union Sch. Dist., San Diego County, Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on Dec. 1 for the purchase of \$60,000 building bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1955 to 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Covina Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$300,000 building bonds offered Nov. 17 were awarded to a group composed of the California Bank, Los Angeles, American Trust Co., San Francisco, Harris Trust & Savings Bank, Chicago, Kaiser & Co., San Francisco, and Taylor & Co., of Beverly Hills, as 2½s, at a price of 101.33, a basis of about 2.35%.

The bonds are dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Los Angeles, Calif.

Bond Offering—Frank Twohy, City Controller, will receive sealed bids until Jan. 6 for the purchase of \$9,000,000 water works revenue bonds. Dated Jan. 1, 1954. Due serially in 30 years.

Monrovia-Duarte Union High School District, Los Angeles County, Calif.

Bond Sale—The \$495,000 building bonds offered Nov. 17 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 101.29, a basis of about 2.35%.

The bonds are dated Dec. 1, 1953 and mature on Dec. 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Pleasant Valley Elementary School District, Ventura County, Calif.

Bond Sale—The \$57,000 building bonds offered Nov. 17—v. 178, p. 1924—were awarded to Weeden & Co., of San Francisco.

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

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (PST) on Dec. 1 for the purchase of \$489,000 building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Rialto School District, San Bernardino County, Calif.

Bond Sale—The \$42,000 building bonds offered Nov. 16—v. 178, p. 1823—were awarded to Wagenseller and Durst, of Los Angeles, as 2½s, at a price of 100.14, a basis of about 2.47%.

Ripon School District, San Joaquin County, Calif.

Bond Sale—The \$235,000 building bonds offered Nov. 16—v. 178, p. 1924—were awarded to R. H. Moulton & Co., of San Francisco, as follows:

\$75,000 2½s. Due on Sept. 15 from 1954 to 1958 inclusive.
130,000 2½s. Due on Sept. 15 from 1959 to 1967 inclusive.
30,000 3s. Due on Sept. 15 from 1968 to 1970 inclusive.

San Luis Obispo County Flood and Water Conservation Dist. (P. O. San Luis Obispo), Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on Dec. 7 for the purchase of \$40,000 improvement bonds. Dated Jan. 2, 1954. Due on Jan. 2 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Santa Barbara School District, Santa Barbara County, Calif.

Bond Sale—The \$460,000 building bonds offered Nov. 16—v. 178, p. 1712—were awarded to a group composed of Laidlaw & Co., R. L. Day & Co., and E. F. Hutton & Co., all of New York City, at a price of 100.02, a net interest cost of about 2.09%, as follows:

\$180,000 2½s. Due on Dec. 1 from 1954 to 1962 inclusive.
60,000 1¾s. Due on Dec. 1 from 1963 to 1965 inclusive.
130,000 2s. Due on Dec. 1 from 1966 to 1972 inclusive.
90,000 2½s. Due on Dec. 1 from 1973 to 1978 inclusive.

CONNECTICUT

Darien (P. O. Darien), Conn.

Bond Sale—The \$500,000 school bonds offered Nov. 18—v. 178, p. 1823—were awarded to White, Weld & Co., and Hemphill, Noyes & Co., both of New York City, jointly, as 2½s, at a price of 100.15, a basis of about 2.23%.

FLORIDA

Seminole County (P. O. Sanford), Fla.

Bond Sale—The \$800,000 hospital bonds offered Nov. 17—v. 178, p. 1516—were awarded to a group composed of Shields & Co., New York City, Robinson-Humphrey Co., Inc., Atlanta, Watkins, Morrow & Co., Birmingham, Florida Securities Co., St. Petersburg, and

McDonald-Moore & Co., Detroit, at a price of 98, a net interest cost of about 2.51%, as follows:

\$35,000 4s. Due on June 1, 1957 and 1958.
400,000 3¾s. Due on June 1 from 1959 to 1974 inclusive.
365,000 3½s. Due on June 1 from 1975 to 1983 inclusive.

GEORGIA

Columbus, Ga.

Bond Offering—J. A. Willman, City Manager, will receive sealed bids until 11 a.m. (EST) on Dec. 1 for the purchase of \$1,150,000 bonds, divided as follows:

\$300,000 hospital bonds. Due on Sept. 1 from 1955 to 1983 incl.
250,000 police station bonds. Due on Sept. 1 from 1955 to 1983 inclusive.
600,000 street improvement bonds. Due on Sept. 1 from 1955 to 1983 inclusive.

The bonds are dated Sept. 1, 1953. Principal and interest (M-S) payable in Columbus. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Savannah, Ga.

Certificate Sale—The \$2,700,000 general obligation sewerage and paving certificates offered Nov. 17—v. 178, p. 1824—were awarded to a group headed by Halsey, Stuart & Co. Inc., Chicago, as 3s, at a price of 100.07, a basis of about 2.99%.

Other members of the group: Blair, Rollins & Co., Inc., New York City, Equitable Securities Corporation, Nashville, Eastman, Dillon & Co., of New York, R. S. Dickson & Co., Robinson-Humphrey Co., Inc., of Atlanta, First of Michigan Corporation, of New York, F. W. Craigie & Co., of Richmond, Stockton Broome & Co., of Atlanta, and Varnedoe, Chisholm & Co., of Savannah.

IDAHO

Franklin County (P. O. Preston), Idaho

Bond Sale—The \$60,000 general obligation hospital bonds offered Nov. 12 were awarded to Coughlin & Co., of Denver.

Shoshone and Kootenai Counties Joint Class "A" Sch. Dist. No. 391 (P. O. Kellogg), Idaho

Bond Offering—John Edgar, Clerk of the Board of Trustees, will receive sealed bids until 7:30 p.m. (MST) on Dec. 7 for the purchase of \$1,750,000 building bonds. Dated Jan. 1, 1954. Due in 20 years; callable after 10 years. Principal and interest (J-J) payable at the District Treasurer's office or at such other place as may be agreed upon between the purchaser and the District. Legality approved by Bosworth, Dick, Dawson, Nagel, Sherman & Howard, of Denver.

ILLINOIS

Bureau County Community High Sch. Dist. No. 509 (P. O. La Moille), Ill.

Bond Offering—Martin E. Swanlund, Secretary of the Board of Education, will receive sealed bids until 1 p.m. (CST) on Dec. 3 for the purchase of \$475,000 building bonds. Dated Dec. 1, 1953. Due on Jan. 1 from 1955 to 1969 inclusive. Interest J-J.

Cook County School District No. 98 (P. O. Berwyn), Ill.

Bond Sale—The \$600,000 3½% building bonds offered Nov. 18—v. 178, p. 1924—were awarded to the Northern Trust Co., Chicago, and

Harriman Ripley & Co., Inc., New York City, jointly, at a price of 107.77, a basis of about 2.79%.

Lake County School District No. 56 (P. O. Gurnee), Ill.

Bond Sale—The \$136,000 building bonds offered Nov. 13—v. 178, p. 1824—were awarded to Henry J. Wilson, of Gurnee, at a price of 100.02, a net interest cost of about 3.06%, as follows:

\$38,000 2¾s. Due on May 1 from 1955 to 1964 inclusive.
98,000 3¾s. Due on May 1 from 1965 to 1973 inclusive.

Niles, Ill.

Bond Sale—The \$105,000 water revenue bonds offered Nov. 9—v. 178, p. 1824—were awarded to Frank S. Kelly, of Chicago, as follows:

\$55,000 3s. Due on Nov. 1 from 1954 to 1964 inclusive.
50,000 3½s. Due on Nov. 1 from 1965 to 1974 inclusive.

Peoria, Ill.

Bond Sale—The \$285,000 judgment funding bonds offered Nov. 17—v. 178, p. 1925—were awarded to the Central National Bank of Peoria.

Vermilion and Edgar Counties Con. Sch. Dist. No. 237 (P. O. Fairmount), Ill.

Bond Offering—Earl M. Synder, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Dec. 1 for the purchase of \$750,000 building bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1955 to 1973 inclusive. Principal and interest (M-N) payable at a bank or trust company in Chicago. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Bedford, Ind.

Bond Offering—Margaret F. Johnson, City Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CST) on Nov. 30 for the purchase of \$1,900,000 sewer works revenue bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1957 to 1993 inclusive. Bonds maturing in 1975 and thereafter are callable as of Dec. 1, 1974. Principal and interest (J-D) payable at the First National Bank of Chicago. Legality approved by Chapman & Cutler, of Chicago.

Coal Creek Sch. Bldg. Corporation (P. O. New Richmond), Ind.

Bond Offering—Franklin D. Allhand, President, will receive sealed bids until 11 a.m. (CST) on Dec. 18 for the purchase of \$200,000 first mortgage revenue bonds. Dated Dec. 1, 1953. Due semi-annually from July 1, 1956 to Jan. 1, 1975 inclusive. Bonds maturing Jan. 1, 1961 and thereafter are callable as of July 1, 1960. Principal and interest (J-J) payable at the Farmers State Bank of Wingate. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Corydon, Ind.

Bond Offering—Sealed bids will be received by the Town Clerk-Treasurer until 2 p.m. (CST) on Dec. 3 for the purchase of \$17,500 water and sewer bonds. Dated Dec. 22, 1953. Due on July 1 from 1955 to 1972 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Farmersburg, Ind.

Bonds Not Sold—No bids were submitted for the \$140,000 revenue refunding and improvement water bonds offered Nov. 17—v. 178, p. 1925.

Indiana Toll Road Commission, Indiana

\$225,000,000 Superhighway

Route Approved—Smith, Barney & Co., New York City, speaking for management group of investment bankers which has been asked by the Road Commission to submit a plan for financing of the proposed \$225,000,000 superhighway, issued the following statement:

"The Act authorizing the creation of the Indiana Toll Road Commission specifically provides that any financing of the Commission shall be payable solely from the revenues of the Commission's Toll Road projects when completed and placed in operation and that such financing 'shall not be deemed to constitute a debt of the State of Indiana or of any political subdivision thereof or a pledge of the faith of said State or of any such political subdivision.' The Commission has retained two nationally accredited engineering firms, J. E. Greiner & Co., of Baltimore, and Parsons, Brinckerhoff, Hall and Macdonald, of New York City, to make the investigations and reports necessary to establish the feasibility of an east-west toll road across the State of Indiana as a self-supporting enterprise.

"During those investigations, consideration was given to all possible routes and each was carefully studied as to its structural, economic and financial aspects. In the opinion of those independent engineering experts, the route which they have recommended, and which has since been approved both by the Indiana Toll Road Commission and by Governor Craig, is among all of those considered the one best adapted to the overall requirements which are involved. Subsequent study of the reports of those engineers by financial experts has corroborated their judgment from a financial point of view.

"It is probably superfluous to point out that until the toll road has been constructed and a history of its actual earning power is known, investors must depend almost entirely upon the judgment of the engineering and financial experts involved in determining the potentialities of the project and the acceptability of its revenue bonds for investment."

Indianapolis Sch. City, Ind.

Bond Offering—M. V. Bailey, Business Manager, will receive sealed bids until 7:30 p.m. (CST) on Dec. 8 for the purchase of \$350,000 building bonds. Due on Jan. 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the office of the Board of School Commissioners.

Marshall Township, Sch. Twp. (P. O. R. R. No. 3, Bedford), Indiana

Bond Sale—The \$32,000 building bonds offered Nov. 14—v. 178, p. 1824—were awarded to the Bedford National Bank of Bedford, as 3s, at a price of 101.19, a basis of about 2.79%.

South Whitley, Ind.

Bond Offering—Lucy Keller, Town Clerk-Treasurer, will receive sealed bids until 8 p.m. (CST) on Nov. 23 for the purchase of \$4,500 improvement bonds. Dated Dec. 1, 1953. Due semi-annually from July 1, 1955 to Jan. 1, 1962 inclusive. Interest J-J.

Turkey Creek Township (P. O. Syracuse), Ind.

Bond Offering—Calvin E. Beck, Township Trustee, will receive

sealed bids until 7 p.m. (CST) on Dec. 1 for the purchase of \$384,000 bonds, divided as follows:

\$182,000 School Township bonds. Due semi-annually from July 1, 1955 to July 1, 1970 inclusive.

202,000 Civil Township bonds. Due semi-annually from July 1, 1955 to Jan. 1, 1971 inclusive.

The bonds are dated Dec. 1, 1953. Principal and interest (J-J) payable at the State Bank of Syracuse. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington Township, Sch. Twp. (P. O. Indianapolis), Ind.

Bond Sale—The \$230,000 building bonds offered Nov. 12—v. 178, p. 1713—were awarded to Rafensperger, Hughes & Co., of Indianapolis.

IOWA

Cedar Rapids, Iowa

Bond Offering—Maude M. Krebs, City Clerk, will receive sealed and open bids until 10 a.m. (CST) on Dec. 3 for the purchase of \$800,000 sewer bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1968 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Fort Madison Independent School District, Iowa

Bond Offering—L. R. Paschal, Superintendent of Public Schools, will receive sealed and open bids until 7:30 p.m. (CST) on Dec. 2 for the purchase of \$250,000 school building bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1973 inclusive. Bonds maturing in 1958 and thereafter are callable as of Nov. 1, 1958. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

El Dorado Sch. Dist., Kan.

Bond Sale—The \$300,000 building bonds offered Nov. 16—v. 178, p. 1925—were awarded to the First Securities Co. of Kansas, of Wichita.

Salina, Kan.

Bond Sale—An issue of \$473,713 general improvement bonds was sold to Stern Bros. & Co., of Kansas City, as follows:
\$389,713 1½s. Due on Aug. 1 from 1955 to 1958 inclusive.
84,000 2s. Due on Aug. 1 from 1959 to 1964 inclusive.

The bonds are dated Nov. 1, 1953. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

Dawson Springs, Ky.

Bond Sale—The \$306,000 sewer and water revenue bonds offered Nov. 16—v. 178, p. 1824—were awarded to Pohl & Co., of Cincinnati, at par, as follows:

\$21,000 3s. Due on Sept. 15 from 1954 to 1956 inclusive.
22,000 3½s. Due on Sept. 15 from 1957 to 1959 inclusive.
263,000 4½s. Due on Sept. 15 from 1960 to 1978 inclusive.

Eminence, Ky.

Bond Offering—Jack Helburn, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 23 for the purchase of \$85,000 school building revenue bonds. Dated July 1, 1953. Due on Jan. 1 from 1955 to 1974 inclusive. Bonds maturing in 1960 and thereafter are callable as of Jan. 1, 1959. Principal and interest (J-J) payable at the Farmers Deposit Bank, Eminence. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Jackson, Ky.

Bond Sale—The \$200,000 water works revenue bonds offered Nov. 16 were awarded to Magnus

& Co., of Cincinnati, as 4½s, at par. Dated Nov. 1, 1953. Due on Nov. 1 from 1955 to 1993 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Shelby County (P. O. Shelbyville), Ky.

Bond Sale—The \$150,000 hospital bonds offered Nov. 17—v. 178, p. 1925—were awarded to J. B. Hilliard & Son, of Louisville, as follows:

\$90,000 2½s. Due on March 1 from 1964 to 1969 inclusive.
50,000 2¾s. Due on March 1 from 1970 to 1972 inclusive.

LOUISIANA

Arnaudville, La.

Bond Offering—Emery R. Mallet, Village Clerk, will receive sealed bids until 7 p.m. (CST) on Dec. 7 for the purchase of \$37,000 public improvement bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1974 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

Greater Baton Rouge Port Commission, La.

Note Sale—The \$100,000 series A notes offered Nov. 16—v. 178, p. 1517—were awarded to Kohlmeier & Co., of New Orleans, as 4s, at a price of 101.27, a basis of about 3.30%.

Washington Parish Sch. Dist., La.

Bond Offering—M. J. Israel, Secretary of the Parish School Board, will receive sealed bids until 11 a.m. (CST) on Dec. 16 for the purchase of \$1,000,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1979 inclusive. Alternate bids are asked on non-callable bonds and bonds subject to call after 10 years from date of issue. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Auburn, Maine

Bond Sale—The \$192,000 public improvement bonds offered Nov. 18—v. 178, p. 1925—were awarded to Coffin & Burr, of Boston, as 2.20s, at a price of 100.51, a basis of about 2.14%.

MASSACHUSETTS

Boston, Mass.

Note Sale—The \$500,000 notes offered Nov. 16—v. 178, p. 1925—were awarded to the First Boston Corp., and the Chemical Bank & Trust Co., both of New York City, jointly, at 1.37% interest.

Needham, Mass.

Bond Sale—The \$190,000 school bonds offered Nov. 19—v. 178, p. 1925—were awarded to Salomon Bros. & Hutzler, of New York City, as 2s, at a price of 100.13, a basis of about 1.98%.

Southern Berkshire Regional School District (P. O. Egremont), Massachusetts

Bond Sale—The \$100,000 school bonds offered Nov. 17—v. 178, p. 1925—were awarded to Tyler & Co., of Boston, as 2½s, at a price of 100.19, a basis of about 2.20%.

MICHIGAN

Battle Creek Township (P. O. Battle Creek), Mich.

Bond Offering—Virginia Sommer, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 23 for the purchase of \$21,822.18 special assessment street improvement bonds. Dated Nov. 1, 1953. Due on Feb. 1 from 1954 to 1963 inclusive. Callable on or after Aug. 1, 1954. Principal and interest (F-A) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Coldwater School District, Mich.

Bond Offering—Margaret M. Olmsted, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 15

for the purchase of \$1,300,000 building bonds. Dated Dec. 1, 1953. Due on March 1 from 1955 to 1972 inclusive. Bonds maturing in 1964 and thereafter are subject to prior redemption. Principal and interest (M-S) payable at a bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Nov. 24 for the purchase of \$4,315,000 bonds, divided as follows:

\$4,000,000 public sewer bonds, series D. Dated Aug. 15, 1953. Due on Aug. 15 from 1955 to 1983 inclusive. Interest F-A.
315,000 special assessment street and alley paving, series 53-F bonds. Dated Sept. 15, 1953. Due on Sept. 15 from 1954 to 1958 inclusive. Bonds are also secured by the full faith and credit of the City. Interest M-S.

Principal and interest payable at the City's current official bank in Chicago, New York City or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale—The \$120,000 public utility street railway refunding bonds offered Nov. 17—v. 178, p. 1925—were awarded to Stranhan, Harris & Co., Inc., Toledo.

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

Note Sale—The \$170,000 tax anticipation notes offered Nov. 9—v. 178, p. 1714—were awarded to the Trenton State Bank of Trenton, as 2s, at par plus a premium of \$17.

Niles Public Sch. Dist., Mich.

Bond Offering—Frederick J. Marshall, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 1 for the purchase of \$3,600,000 building bonds. Dated Dec. 1, 1953. Due on April 1 from 1955 to 1972 inclusive. Bonds maturing in 1964 and thereafter are callable. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Portage Township School District (P. O. Portage), Mich.

Bond Offering—Robert L. Warner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 9 for the purchase of \$580,000 building bonds. Dated Dec. 1, 1953. Due on April 1 from 1955 to 1969 inclusive. Bonds maturing in 1963 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak School District, Mich.

Bond Sale—The \$1,000,000 building bonds offered Nov. 12—v. 178, p. 1824—were awarded to a group headed by Halsey, Stuart & Co., Inc., Chicago, at a price of 100.019, a net interest cost of about 2.77%, as follows:

\$405,000 3s. Due on Dec. 1 from 1954 to 1960 inclusive.
160,000 2¾s. Due on Dec. 1, 1961 and 1962.
345,000 3s. Due on Dec. 1 from 1963 to 1966 inclusive.
90,000 1¾s. Due on Dec. 1, 1967.

Other members of the group: Blyth & Co., of Chicago, Blair, Rollins & Co., Inc., R. S. Dickson & Co., of Chicago, Kenower, MacArthur & Co., and Shannon & Co., both of Detroit.

Sturgis School District, Mich.

Bond Offering—Harry Willer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 10 for the purchase of \$590,000 building bonds. Dated Dec. 1, 1953. Due on Oct. 1 from 1954 to 1966 inclusive. Bonds maturing in 1961 and thereafter are callable as of Oct. 1, 1958. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Tyrone Township Frac. Sch. Dist. No. 8 (P. O. Casnovia), Mich.

Bond Offering—Roger H. Beecham, District Secretary, will receive sealed bids until 7 p.m. (EST) on Dec. 7 for the purchase of \$30,000 building bonds. Dated Oct. 1, 1953. Due on April 1 from 1954 to 1960 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser.

Wayne County, Middle Rouge Parkway Interceptor Drain Dist. (P. O. Detroit), Mich.

Bond Offering—Matthew Carey, Municipal Finance Consultant, Box 3703, Kercheval Station, Detroit 15, announces that the County Drain Commissioner will receive sealed bids until Dec. 16 for the purchase of \$3,565,000 drain bonds. Further details of the offering may be obtained from Mr. Carey.

Zeeland, Mich.

Bond Offering—John H. Holleman, City Clerk, will receive sealed bids until 5 p.m. (EST) on Nov. 23 for the purchase of \$40,000 storm sewer and street improvement bonds. Dated Oct. 1, 1953. Due on July 1 from 1954 to 1961 inclusive. Callable on any interest payment date. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser.

MINNESOTA

Cold Springs, Minn.

Bond Offering—Victor Stein, Village Clerk, will receive sealed bids until 8:30 p.m. (CST) on Nov. 24 for the purchase of \$60,000 street improvement bonds. Dated Dec. 1, 1953. Due on Jan. 1 from 1955 to 1960 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

Duluth, Minn.

Certificate Offering—C. D. Jeronimus, City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 23 for the purchase of \$150,000 certificates of indebtedness. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1959 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Effie, Minn.

Bond Sale—The \$50,000 municipal building revenue bonds offered Oct. 29—v. 178, p. 1613—were awarded to Kalman & Co., of Minneapolis.

Ellsworth, Minn.

Bond Offering—J. M. Magee, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 23 for the purchase of \$50,000 refunding bonds. Dated Dec. 1, 1953. Due on Feb. 1 from 1955 to 1964 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, and Moody & Springsted, of St. Louis.

Glencoe, Minn.

Bond Sale—The \$325,000 sewage disposal plant bonds offered Nov. 18—v. 178, p. 1824—were awarded to the Allison-Williams Co., of Minneapolis, on a bid reflecting a net interest cost of about 2.67%.

Halstad, Minn.

Bond Offering—L. H. Oftedahl, Village Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 24 for the purchase of \$35,000 street

improvement bonds. Dated Dec. 1, 1953. Due on June 1 from 1955 to 1974 inclusive. Bonds maturing in 1964 and thereafter are callable as of June 1, 1963. Principal and interest payable at any suitable National or State bank designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hastings, Minn.

Bond Sale—The \$100,000 water revenue bonds offered Nov. 17—v. 178, p. 1825—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, at a price of 100.08.

Mankato, Minn.

Bond Offering—Sealed bids will be received by the City Manager until 3 p.m. (CST) on Dec. 16 for the purchase of \$600,000 general obligation bonds, divided as follows:

\$300,000 sewage disposal plant bonds. Due serially from 1955 to 1984 inclusive. Bonds maturing in 1977 and thereafter are callable as of Jan. 1, 1959.
300,000 storm sewer bonds. Due serially from 1956 to 1984 inclusive. Bonds maturing in 1975 and thereafter are callable as of Jan. 1, 1974.

The bonds are dated Jan. 1, 1954.

Martin County Indep. Sch. Dist. No. 1 (P. O. Fairmont), Minn.

Bond Sale—The \$1,555,000 building bonds offered Nov. 19—v. 178, p. 1714—were awarded to a group headed by Halsey, Stuart & Co., Inc., Chicago, at a price of par, a net interest cost of about 2.80%, as follows:
\$120,000 3s. Due on Jan. 1 from 1956 to 1959 inclusive.
910,000 2¾s. Due on Jan. 1 from 1960 to 1975 inclusive.
525,000 2.80s. Due on Jan. 1 from 1976 to 1982 inclusive.

Other members of the group: Goldman, Sachs & Co., Milwaukee; Juran & Co., of Milwaukee; Juran & Moody, Kalman & Co., both of St. Paul, Burns, Corbett & Pickard, Inc., of Chicago, E. J. Prescott & Co., and the C. S. Ashmun Co., both of Minneapolis.

Renville County Indep. Consol. School District No. 79 (P. O. Olivia), Minn.

Bond Sale—The \$550,000 building bonds offered Nov. 17 were awarded to the First National Bank of Minneapolis.

The bonds are dated Dec. 1, 1953, and mature semi-annually from Aug. 1, 1955, to Feb. 1, 1979 inclusive. Bonds maturing on Aug. 1, 1964, and thereafter are callable as of Feb. 1, 1964. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, and Moody & Springsted, of St. Paul.

Richfield, Minn.

Bond Sale—The \$1,260,000 improvement bonds offered Nov. 12—v. 178, p. 1825—were awarded to a syndicate headed by J. M. Dai & Co., of Minneapolis, at a price of par, a net interest cost of about 4.19%, as follows:

\$1,043,000 series B bonds: \$503,000 4s, due on Nov. 1 from 1954 to 1963 inclusive; and \$540,000 4½s, due on Nov. 1 from 1964 to 1973 inclusive.
217,000 series C bonds: \$92,000 4s, due on Nov. 1 from 1954 to 1963 inclusive; and \$125,000 4½s, due on Nov. 1 from 1964 to 1973 inclusive.

Other members of the syndicate: Allison-Williams Co., Northwest National Bank, both of Minneapolis, John Nuveen & Co., Paine, Webber, Jackson & Curtis both of Chicago, Piper, Jaffray & Hopwood, of Minneapolis, Mannheimer-Egan, Inc., Harold F. Wood & Co., both of St. Paul, Woodard-Elwood & Co., of Minneapolis, Caldwell, Phillips Co. Shaughnessy & Co., both of St. Paul, Bache & Co., of New York, E. J. Prescott & Co., and K&M Co., both of Minneapolis.

Scott, Le Sueur, Sibley and Carver Counties Joint Ind. Con. Sch. Dist. No. 113 (P. O. Belle Plaine), Minn.

Bond Offering—W. J. Gatz, District Clerk, will receive sealed bids until noon (CST) on Nov. 24 for the purchase of \$795,000 building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1982 inclusive. Bonds maturing in 1973 and thereafter are callable as of Jan. 1, 1965. Principal and interest payable at any suitable National or State bank designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Madison County Supervisors Road Dist. No. 3 (P. O. Canton), Miss.

Bond Offering—A. C. Alsworth, Clerk of the Board of Supervisors, will sell at public auction at 2 p.m. (CST) on Dec. 7, an issue of \$60,000 road bonds. Due on Jan. 1 from 1955 to 1974 inclusive.

Monroe County, Becker Con. Sch. Dist. (P. O. Aberdeen), Miss.

Bond Offering—O. H. Owens, County Chancery Court, will sell at public auction at 2 p.m. (CST) on Nov. 27, an issue of \$15,000 school bonds. Due serially from 1954 to 1963 inclusive.

Washington County School Districts (P. O. Greenville), Miss.

Bond Sale—The \$800,000 School District bonds offered Nov. 17—v. 178, p. 1714—were awarded to the Equitable Securities Corp., Nashville, on a bid reflecting a net interest cost of about 2.78%.

MONTANA

Glendive, Mont.

Bond Sale—The \$107,000 Special Assessment District bonds offered Nov. 16—v. 178, p. 1825—were awarded to Metcalf and Thomson, of Seattle, as follows:

\$86,000 District No. 52 bonds as 4 1/2s, at a price of 100.23.
21,000 District No. 53 bonds as 5s, at a price of 100.16.

NEW JERSEY

Delanco Township (P. O. Delanco), N. J.

Bond Sale—The \$41,000 bonds offered Nov. 17—v. 178, p. 1926—were awarded to the First National Bank & Trust Co., Beverly, as 2.80s.

Denville Township School District (P. O. Denville), N. J.

Bond Sale—The \$50,000 building bonds offered Nov. 16—v. 178, p. 1825—were awarded to J. B. Hanauer & Co., of Newark, as 3.35s, at a price of 100.17, a basis of about 3.32%.

Hainesport Township Sch. Dist. (P. O. Hainesport), N. J.

Bond Sale—The \$119,000 building bonds offered Nov. 17—v. 178, p. 1926—were awarded to W. H. Newbold's Son & Co., of Philadelphia, and B. J. Van Ingen & Co., Inc., New York City, jointly, as 3.35s, at a price of 100.06, a basis of about 3.34%.

Livingston Township School District (P. O. Livingston), N. J.

Bond Sale—The \$2,150,000 building bonds offered Nov. 17—v. 178, p. 1714—were awarded to a group headed by the National State Bank of Newark, taking \$2,144,000 bonds, as 3.30s, at a price of 100.30, a basis of about 3.26%.

Other members of the group: B. J. Van Ingen & Co., Ira Haupt & Co., Kean, Taylor & Co., Hornblower & Weeks, Rand & Co., all of New York, Ryan, Hanauer & Co., J. B. Hanauer & Co., F. R. Cole & Co., all of Newark, and Ewing & Co., of Montclair.

Morris County (P. O. Morristown), New Jersey

Bond Offering—Helen A. Munson, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 2:30 p.m. (EST) on Nov. 25 for the purchase of \$2,256,000 general bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1977 inclusive. Principal and

interest (J-D) payable at the Morristown Trust Co., Morristown. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

New Jersey Highway Authority (P. O. Trenton), N. J.

Bond Sale—A nationwide group comprising 325 members and managed by The National City Bank of New York, Lehman Brothers, The Chase National Bank, Bankers Trust Company, First National Bank of New York, J. P. Morgan & Co. Incorporated and The First National Bank of Chicago was awarded on Nov. 18, an issue of \$135,000,000 New Jersey Highway Authority State-guaranteed Parkway bonds. The award marked the second large scale financing operation for the Garden State Parkway, 165-mile superhighway now under construction. The group bid 100.05 for \$13,400,000 bonds due 1960 to 1968 bearing an interest rate of 3%; \$50,650,000 bonds due 1969 to 1971 and 1978 to 1983 carrying a 2 1/4% coupon; \$28,750,000 bonds due 1972 to 1977 carrying a 2 1/2% coupon; and \$42,200,000 bonds due 1984 to 1988 carrying a 2 7/8% coupon, a net interest cost to the borrower of 2.7652%. The underwriting group is reoffering the bonds to the public at prices scaled to yield from 1.50% for the 1960 maturity to 2.875% for bonds due in 1988.

Proceeds from the current sale of series B bonds are expected to be sufficient to complete the major construction of the Parkway. In July of this year the Authority sold \$150,000,000 series A State-guaranteed bonds to a banking group under substantially the same management as that of the present group.

A considerable part of the Parkway, which will extend from Paramus and Paterson (in Bergen and Passaic Counties) to Cape May (at the southern tip of New Jersey's shore line) is under construction.

It is expected that the entire Parkway will be open to traffic in 1954 and that major sections will be opened by Memorial Day in 1954.

Series A and B bonds issued by the Authority carry the unconditional guaranty of the State of New Jersey as to principal and interest.

Bonds due between Jan. 1, 1964 and Jan. 1, 1966 are subject to redemption beginning July 1, 1963 at a premium of 4% to Jan. 1, 1968 and thereafter at decreasing premiums. Bonds due in 1987 and 1988 are redeemable beginning July 1, 1958 at a premium of 4% to Jan. 1, 1968 and thereafter at prices decreasing to the principal amount.

Other principal underwriters include:

Guaranty Trust Company of New York, Chemical Bank & Trust Company, Halsey, Stuart & Co., Inc., Harriman Ripley & Co. Incorporated, Smith, Barney & Co., The First Boston Corporation, Blyth & Co., Inc., Harris Trust and Savings Bank, The Northern Trust Company, Continental Illinois National Bank & Trust Company of Chicago, C. J. Devine & Co., Drexel & Co., Goldman, Sachs & Co., Kidder, Peabody & Co., Phelps, Fenn & Co., The Philadelphia National Bank, Salomon Bros. & Hutzler, Union Securities Corporation, B. J. Van Ingen & Co., Inc., Bear, Stearns & Co., Blair, Rollins & Co. Incorporated, Eastman, Dillon & Co., Equitable Securities Corporation, Glone, Forgan & Co., Ladenburg, Thalmann & Co., Merrill Lynch, Pierce, Fenner & Beane, National State Bank, Newark, R. W. Pressprich & Co., Shields & Company, Stone & Webster Securities Corporation, White, Weld & Co., Barr Brothers & Co., A. C. Allyn and Company Incorporated, The First National Bank of Portland, Oregon, Ira Haupt & Co., Kean, Taylor & Co., The Marine Trust Company of Western New York, Mercantile Trust Company, St. Louis, F. S. Moseley & Co., Paine, Webber, Jackson & Curtis

Van Aistyne, Noel & Co., American Trust Company, San Francisco, Bacon, Stevenson & Co., Alex. Brown & Sons, Estabrook & Co., Hemphill, Noyes & Co., Hornblower & Weeks, Reynolds & Co., Seattle-First National Bank, Wood, Struthers & Co., American Securities Corporation, Bache & Co., The Boatmen's National Bank of St. Louis.

Braun, Bosworth & Co. Incorporated, Dick & Merle-Smith, Dominick & Dominick, Eldredge & Co., Inc., First of Michigan Corporation, Geo. B. Gibbons & Company Incorporated, Hallgarten & Co., Hayden, Stone & Co., A. M. Kidder & Co., Laidlaw & Co., Aubrey G. Lanston & Co. Incorporated, Lee Higginson Corporation, Carl M. Loeb, Rhoades & Co., W. H. Morton & Co. Incorporated, R. H. Moulton & Company, Roosevelt & Cross Incorporated, L. F. Rothschild & Co., Schoellkopf, Hutton & Pomeroy, Inc., F. S. Smithers & Co., Weeden & Co. Incorporated, Wertheim & Co., Robert Winthrop & Co., Dean Witter & Co., Adams, McEneaney & Co., Inc., Andrews & Wells, Inc., A. G. Becker & Co. Incorporated, William Blair & Company, Boland, Saffin & Co., J. C. Bradford & Co., Brown Brothers Harriman & Co., Central Republic Company (Incorporated), Clark, Dodge & Co., Coffin & Burr Incorporated, R. S. Dickson & Company Incorporated, Francis I. du Pont & Co., J. B. Hanauer & Co., Hannabs, Ballin & Lee, Hirsch & Co., W. E. Hutton & Co., The Illinois Company, King, Quirk & Co. Incorporated, Laurence M. Marks & Co., Wm. E. Pollock & Co., Inc., Julius A. Rippel, Inc., Schaffer, Necker & Co., Shearson, Hammill & Co., Stroud & Company Incorporated, Trust Company of Georgia, Van Deventer Brothers, Inc., G. H. Walker & Co., Chas. E. Weigold & Co., Inc., Butcher & Sherrerd, California Bank, Los Angeles, Camden Trust Company, The First-Mechanics National Bank of Trenton, Schmidt, Poole, Roberts & Parke, Trenton Trust Company.

Newton School District, N. J.
Bond Sale—The \$1,200,000 building bonds offered Nov. 18—v. 178, p. 1825—were awarded to a group headed by the National State Bank of Newark, as 2.40s, at a price of 100.18, a basis of about 2.38%.

Other members of the group: B. J. Van Ingen & Co., Wood, Struthers & Co., Bramhall, Falion & Co., Coffin & Burr, all of New York, Ryan, Hanauer & Co., of Newark, and Ewing & Co., of Montclair.

Passaic County (P. O. Paterson), N. J.
Bond Sale—The \$280,000 improvement bonds offered Nov. 18—v. 178, p. 1926—were awarded to the Guaranty Trust Co., New York City, as 2s, at a price of 100.25, a basis of about 1.96%.

Pequanock Township Sch. Dist. (P. O. Pompton Plains), N. J.
Bond Offering—Catherine M. Lamoreaux, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 10 for the purchase of \$520,000 building bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1954 to 1972 inclusive. Principal and interest (M-N) payable at the First National Bank, Bloomingdale. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ringwood School District, N. J.
Bond Offering—Mrs. Enis Fletcher, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 1 for the purchase of \$155,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1970 inclusive. Principal and interest (J-J) payable at the First National Bank of Bloomingdale. Legality approved by Hawkins, Delafield & Wood, of New York City.

Rockaway Township (P. O. Rockaway), N. J.

Bond Offering—Margaret C. Holleran, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 10 for the purchase of \$43,000 improvement bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1958 inclusive. Principal and interest (J-D) payable at the First National Iron Bank, Morristown. Legality approved by Hawkins, Delafield & Wood, of New York City.

Spotswood School District, N. J.
Bond Sale—The \$205,000 building bonds offered Nov. 12—v. 178, p. 1825—were awarded to J. B. Hanauer & Co., of Newark, as 3 1/8s, at a price of 100.10, a basis of about 3.11%.

Trenton, N. J.
Bond Offering—Charles J. Miller, City Comptroller, will receive sealed bids until 11 a.m. (EST) on Dec. 3 for the purchase of \$1,560,000 bonds, divided as follows:

\$27,000 general improvement bonds. Due on Nov. 1 from 1954 to 1959 inclusive.
500,000 street and sewer bonds. Due on Nov. 1 from 1954 to 1970 inclusive.
138,000 equipment and improvement bonds. Due on Nov. 1 from 1954 to 1959 inclusive.
795,000 water works improvement bonds. Due on Nov. 1 from 1954 to 1973 inclusive.
48,000 street and sewer bonds. Due on Nov. 1 from 1954 to 1969 inclusive.

52,000 equipment and improvement bonds. Due on Nov. 1 from 1954 to 1959 inclusive.

The bonds are dated Nov. 1, 1953. Principal and interest (M-N) payable at the City Treasurer's office, or at holder's option, at the First-Mechanics National Bank of Trenton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Union Township (P. O. Barnegat), N. J.
Bond Offering—Emma P. Reeves, Township Treasurer, will receive sealed bids until 8 p.m. (EST) on Dec. 3 for the purchase of \$14,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1964 inclusive. Principal and interest (J-D) payable at the First National Bank of Toms River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Wallington, N. J.
Bond Offering—Edward J. Stolarz, Borough Clerk, will receive sealed bids until 9 p.m. (EST) on Nov. 30 for the purchase of \$42,500 bonds, divided as follows:

\$32,000 general improvement bonds. Due on Jan. 1 from 1955 to 1960 inclusive.
10,500 local improvement assessment bonds. Due on Jan. 1 from 1955 to 1959 inclusive.

The bonds are dated Jan. 1, 1954. Principal and interest (J-J) payable at the County Bank & Trust Co., Passaic. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Wayne Township School District (P. O. Wayne), N. J.
Bond Offering—Neal Demarest, Secretary of the Board of Education, will receive sealed bids until Dec. 3 for the purchase of \$350,000 building bonds.

NEW YORK

Cortlandt (P. O. Croton-on-Hudson), N. Y.

Bond Sale—The \$67,000 bonds offered Nov. 19—v. 178, p. 1926—were awarded to Roosevelt & Cross, of New York City, as 1.90s, at a price of 100.01, a basis of about 1.89%.

Deerfield Fire District No. 1 (P. O. Box 326, R. D. No. 1, Utica), N. Y.

Bond Sale—The \$25,000 fire bonds offered Nov. 12—v. 178, p. 1825—were awarded to William J. Foley, of Utica, as 3s, at a price of 100.08, a basis of about 2.98%.

Galway, Charlton, Milton, Providence, Perth Broadalbin, Amsterdam and Glenville Central Sch. Dist. No. 1 (P. O. Galway), N. Y.

Bond Sale—The \$20,000 building bonds offered Nov. 13—v. 178, p. 1715—were awarded to the Montgomery County Trust Co., of Amsterdam, as 2 1/2s.

Geddes Union Free School District No. 2 (P. O. Solvay), N. Y.

Bond Offering—Frank Fernandez, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 25 for the purchase of \$95,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1958 inclusive. Principal and interest (A-O) payable at the Solvay Bank, Solvay. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Greenburgh (P. O. Tarrytown), N. Y.

Bond Sale—The \$63,000 improvement bonds offered Nov. 17—v. 178, p. 1825—were awarded to George B. Gibbons & Co., Inc., New York City, as 2.70s, at a price of 100.31, a basis of about 2.64%.

Mount Kisco, N. Y.

Bond Sale—The \$95,000 fire house bonds offered Nov. 17—v. 178, p. 1926—were awarded to Francis I. duPont & Co., New York City, as 2s, at a price of 100.11, a basis of about 1.97%.

New Rochelle City Sch. Dist., N. Y.

Bond Sale—The \$2,046,500 building bonds offered Nov. 19—v. 178, p. 1825—were awarded to a group composed of J. P. Morgan & Co., White, Weld & Co., Carl M. Loeb, Rhoades & Co., all of New York City, and the Westchester Bank & Trust Co., New Rochelle, as 2 1/2s, at a price of 100.54, a basis of about 2.45%.

New York City, N. Y.

Credit Rating Termed Sound—In submitting his final report to the Board of Estimate and the City Council on the 1954 Capital Budget, Comptroller Lazarus Joseph on Nov. 15 stated that, "the most difficult problem facing the new Administration will be the task of formulating a definitive, long-range financial plan to assure balanced expense budgets for the next four years."

Mr. Joseph, who will retire from the office of City Comptroller on Jan. 1 after serving eight years, submitted the report in accordance with Section 219 of the City Charter. It dealt with comments on the City Planning Commission's proposed 1954 Capital Budget of \$531,745,343, the second largest in the history of the Commission.

In a statement accompanying the report, Comptroller Joseph said:

"The City's credit is sound. I am extremely confident that the new City Administration taking office on Jan. 1, 1954 will do its utmost to carry forward the fiscal policies that have aided preceding administrations in maintaining a sound financial reputation for the City in banking circles throughout the world."

"The most difficult problem facing the new Administration will be the task of formulating a definitive, long-range financial

NEW MEXICO

Gallup, N. Mex.

Bond Offering—C. M. Sabin, Town Clerk, will receive sealed bids until 7:30 p.m. (MST) on Nov. 24 for the purchase of \$70,000 Town Hall and Jail building bonds. Dated Nov. 1, 1953. Due on July 1 from 1955 to 1964 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

plan to assure balanced expense budgets for the next four years. "The City Administration, of course, will need the cooperation of the Federal and State governments in its efforts to attain a solution.

"In dealing with the State Government, I believe that all negotiations for additional financial aid from the State should be advanced by State and City officials on a strict, nonpolitical basis in the hope that a satisfactory agreement can be reached between both the State and City. Political bickering will not solve this problem."

Referring to the Planning Commission's proposed Capital program, the Comptroller, in his report, said: "I am certain that the City Planning Commission prepared the best program that could be developed within the limited funds available." The report also stated: "The City enjoys a healthy financial condition notwithstanding the criticism of those who would expand the City's capital plan and structures as rapidly as possible without taking into consideration its fiscal position."

In conclusion, Mr. Joseph's report warned that "careful consideration should be given to each project as it is presented to the Board of Estimate for the authorization of funds. This consideration should be based on the necessity for each project, the available funds for capital improvements, and the effect upon our expense budget of the cost of operation of such project after completion."

Niagara Falls, N. Y.

Bond Offering—E. T. Creagh, City Comptroller, will receive sealed bids until 2 p.m. (EST) on Dec. 2 for the purchase of \$1,050,000 street, water and sewer improvement bonds. Dated Dec. 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 approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Port Chester, N. Y.

Bond Sale—The \$238,000 improvement and apparatus bonds offered Nov. 16—v. 178, p. 1926—were awarded to George B. Gibbons & Co., New York City, and the First-Westchester National Bank of New Rochelle, jointly, as 2.10s, at 100.07, a basis of about 2.08%.

Queensbury Union Free Sch. Dist. No. 2 (P. O. Glens Falls), N. Y.

Bond Offering—Charles C. Beers, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 24 for the purchase of \$975,000 school building bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1983 inclusive. Principal and interest (M-N) payable at the Glens Falls National Bank & Trust Co. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Spring Valley, N. Y.

Bond Offering—Edwin E. Wallace, Village Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 24 for the purchase of \$352,000 sewer bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1982 inclusive. Principal and interest (M-N) payable at the First National Bank of Spring Valley. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Tuckahoe, N. Y.

Bond Sale—The \$21,000 public improvement bonds offered Nov. 19—v. 178, p. 1926—were awarded to the First National Bank & Trust Co., of Tuckahoe, as 1.90s, at par.

Waverly (P. O. St. Regis Falls), New York

Bond Offering—Vern A. Scharf, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on

Nov. 24 for the purchase of \$19,000 Town garage building bonds. Dated Jan. 2, 1954. Due on Feb. 1 from 1954 to 1972 inclusive. Principal and interest (F-A) payable at the Town Supervisor's office.

NORTH CAROLINA

Greenville School District (P. O. Greenville), N. C.

Bond Sale—The \$750,000 building bonds offered Nov. 17—v. 178, p. 1926—were awarded to a group composed of the First Securities Corp., Durham, Byrne and Phelps, Inc., and Bache & Co., both of New York City, at a price of 100.15, a net interest cost of about 2.84%, as follows:

\$100,000 5s. Due on June 1 from 1956 to 1960 inclusive.
250,000 2½s. Due on June 1 from 1961 to 1970 inclusive.
240,000 2¾s. Due on June 1 from 1971 to 1979 inclusive.
160,000 3s. Due on June 1 from 1980 to 1983 inclusive.

Mount Airy, N. C.

Bond Sale—The \$602,000 bonds offered Nov. 17—v. 178, p. 1926—were awarded to the First Securities Corp., Durham, and Byrne and Phelps, Inc., New York City, jointly, as follows:

\$400,000 water bonds: \$73,000 6s, due on June 1 from 1955 to 1963 inclusive; \$252,000 2¾s, due on June 1 from 1964 to 1981 inclusive; and \$75,000 2¼s, due on June 1 from 1982 to 1986 inclusive.
202,000 sanitary sewer bonds: \$32,000 6s, due on June 1 from 1956 to 1963 inclusive; and \$170,000 2¼s, due on June 1 from 1964 to 1981 inclusive.

Raleigh, N. C.

Bond Sale—The \$2,715,000 bonds offered Nov. 17—v. 178, p. 1926—were awarded to a group composed of the National City Bank of New York, Harris Trust & Savings Bank, Chicago, Braun, Bosworth & Co., Inc., Toledo, Bacon, Stevenson & Co., and Roosevelt & Cross, both of New York City, Courts & Co., Atlanta, Robert Winthrop & Co., New York City, and Wyllie and Thornhill, of Charlottesville, as follows:

\$618,000 water bonds: \$138,000 6s, due on June 1 from 1954 to 1968 inclusive; \$140,000 2½s, due on June 1 from 1969 to 1975 inclusive; \$160,000 2¾s, due on June 1 from 1976 to 1982 inclusive; and \$20,000 0.75s, due on June 1 from 1983 to 1991 inclusive.

1,347,000 sewage disposal plant bonds: \$457,000 6s, due on June 1 from 1955 to 1968 inclusive; \$250,000 2½s, due on June 1 from 1969 to 1975 incl.; \$280,000 2¾s, due on June 1 from 1976 to 1982 incl.; and \$360,000 0.75s, due on June 1 from 1983 to 1991 inclusive.

500,000 storm sewer bonds: \$240,000 6s, due on June 1 from 1955 to 1968 inclusive; \$140,000 2½s, due on June 1 from 1969 to 1975 inclusive; and \$120,000 2¾s, due on June 1 from 1976 to 1981 inclusive.

250,000 recreational facilities bonds: \$110,000 6s, due on June 1 from 1955 to 1968 inclusive; \$70,000 2½s, due on June 1 from 1969 to 1975 inclusive; and \$70,000 2¾s, due on June 1 from 1976 to 1982 inclusive.

Statesville, N. C.

Bond Sale—The \$230,000 recreational facilities bonds offered Nov. 17—v. 178, p. 1927—were awarded to the Interstate Securities Corp., Charlotte, and the Trust Company of Georgia, of Atlanta, jointly, as follows:

\$30,000 3s. Due on June 1 from 1955 to 1959 inclusive.
65,000 2½s. Due on June 1 from 1960 to 1968 inclusive.
135,000 2¾s. Due on June 1 from 1969 to 1977 inclusive.

NORTH DAKOTA

Walsh County Sch. Dist. No. 68 (P. O. Forest River), N. Dak.

Bond Sale—An issue of \$40,000 auditorium-gymnasium bonds was sold to the State Land Department, as 2¾s, at a price of par.

OHIO

Ashland, Ohio

Bond Sale—The \$25,000 storm sewer construction bonds offered Nov. 12—v. 178, p. 1826—were awarded to the Provident Savings Bank & Trust Co., Cincinnati, as 2½s, at a price of 100.27, a basis of about 2.47%.

Bristol Township Local Sch. Dist. (P. O. Bristolville), Ohio

Bond Offering—E. W. Brown, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 5 for the purchase of \$90,000 building bonds. Dated Dec. 1, 1953. Due on Nov. 1 from 1955 to 1974 inclusive. Interest M-N.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The \$140,300 bonds offered Nov. 13—v. 178, p. 1826—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2s, at a price of 101.28, a basis of about 1.77%.

Geneva Area Local School District (P. O. Geneva), Ohio

Bond Offering—Minnie Cook, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 7 for the purchase of \$1,100,000 building bonds. Dated Dec. 1, 1953. Due on June 1 and Dec. 1 from 1955 to 1974 incl. Principal and interest (J-D) payable at the Geneva Savings & Trust Co., Geneva.

Germantown Local Sch. Dist., Ohio

Bond Sale—The \$4,500 school improvement bonds offered Nov. 13—v. 178, p. 1826—were awarded to J. A. White & Co., of Cincinnati, as 2¾s, at a price of 100.53, a basis of about 2.59%.

Hamilton, Ohio

Bond Sale—The \$2,120,000 first mortgage water works bonds offered Nov. 18—v. 178, p. 1826—were awarded to a group composed of Glore, Forgan & Co., New York City, Drexel & Co., Philadelphia, Tucker, Anthony & Co., Dick & Merle-Smith, Wm. E. Pollock & Co., all of New York City, Shannon & Co., Detroit, Merrill, Turben & Co., and Wm. J. Mericka & Co., both of Cleveland, at a price of 100.03, a net interest cost of about 2.57%, as follows:

\$875,000 bonds: \$140,000 3s, due on Oct. 1 from 1954 to 1957 inclusive; \$290,000 2s, due on Oct. 1 from 1958 to 1963 incl.; \$270,000 2¼s, due on Oct. 1 from 1961 to 1968 inclusive; and \$175,000 2½s, due on Oct. 1 from 1969 to 1971 inclusive.

1,245,000 bonds: \$240,000 6s, due on Oct. 1 from 1954 to 1959 inclusive; \$45,000 5s, due Oct. 1, 1960; \$240,000 2¼s, due on Oct. 1 from 1964 to 1968 inclusive; \$310,000 2½s, due on Oct. 1 from 1969 to 1974 inclusive; and \$275,000 2¾s, due on Oct. 1 from 1975 to 1979 inclusive.

Hamilton County (P. O. Cincinnati), Ohio

Bond Sale—The \$1,475,000 sewer bonds offered Nov. 19 were awarded to a group composed of the Northern Trust Co., Chicago, Mercantile Trust Co., St. Louis, First of Michigan Corp., N. Y. City, Field, Richards & Co., Cleveland, and Ryan, Sutherland & Co., Toledo, as 2¼s, at a price of 102.57, a basis of about 2.02%. Dated Dec. 1, 1953. Due on Sept.

1 from 1955 to 1959 inclusive. Interest M-S. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

McGuffey-McDonald Sch. Dist. (P. O. McGuffey), Ohio

Bond Offering—Sealed bids will be received by the Clerk of the Board of Education until Dec. 9 for the purchase of \$160,000 building and improvement bonds.

North Bend, Ohio

Bond Sale—The \$27,000 Village Hall bonds offered Nov. 11—v. 178, p. 1826—were awarded to Fox, Reusch & Co., of Cincinnati, as 3½s, at a price of 100.50, a basis of about 3.43%.

Orwell, Ohio

Bond Sale—The \$35,000 Water Department bonds offered Nov. 14—v. 178, p. 1826—were awarded to Fahey, Clark & Co., of Cleveland, as 3½s, at a price of 100.89, a basis of about 3.43%.

Parma, Ohio

Bond Sale—The \$305,776.44 street improvement bonds offered Nov. 12—v. 178, p. 1826—were awarded to a group composed of the First Cleveland Corp., Field, Richards & Co., and Wm. J. Mericka & Co., all of Cleveland, as 3s, at a price of 100.67, a basis of about 2.88%.

Parma City School District (P. O. Brooklyn Station, Cleveland 22), Ohio

Bond Offering—J. H. Wanek, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 2 for the purchase of \$1,500,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1969 inclusive. Principal and interest (J-D) payable at the National City Bank, Cleveland.

Paulding Exempted Village School District, Ohio

Bond Offering—Sealed bids will be received by the Clerk of the Board of Education until noon (EST) on Dec. 10 for the purchase of \$510,000 building, improvement and equipment bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the National Bank of Paulding. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Sharonville, Ohio

Bond Offering—Clyde Barrow, Village Clerk, will receive sealed bids until noon (EST) on Nov. 23 for the purchase of \$10,500 judgment bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1955 to 1959 inclusive. Principal and interest (M-N) payable at the Provident Savings Bank & Trust Co., Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA

Comanche County Indep. Sch. Dist. No. 8 (P. O. Lawton), Okla.

Bond Sale—The \$315,000 building bonds offered Nov. 18—v. 178, p. 1826—were awarded to the First National Bank & Trust Co., of Oklahoma City, on a bid reflecting a net interest cost of about 2.20%.

Hollis, Okla.

Bond Sale—The \$57,000 water and sanitary sewer and disposal plant bonds offered Nov. 18—v. 178, p. 1927—were awarded to R. J. Edwards, Inc., and the First National Bank & Trust Co., both of Oklahoma City, jointly, as 2.90s.

Okmulgee County Dependent Sch. Dist. No. 15 (P. O. Henryetta), Oklahoma

Bond Offering—Louis Hood, Clerk of the Board of Education, will receive sealed bids until 6 p.m. (CST) on Nov. 24 for the purchase of \$6,000 building and equipment bonds. Due serially from 1956 to 1961 inclusive.

Muskogee County Indep. Sch. Dist. No. 74 (P. O. Warner), Okla.

Bond Offering—Sealed bids will be received until Nov. 30 for the purchase of \$10,000 building bonds.

OREGON

Port of Portland (P. O. Portland), Ore.

Bond Sale—The \$1,000,000 2½% airport bonds offered Nov. 16—v. 178, p. 1615—were awarded to a group composed of Salomon Bros. & Hutzler, White, Weld & Co., and Bache & Co., all of New York City, at a price of 103.90, a basis of about 1.70%.

Wood Village, Ore.

Bond Offering—The City Recorder will receive sealed bids until 8 p.m. (PST) on Dec. 1 for the purchase of \$12,500 general obligation bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Aliquippa School District, Pa.

Bond Sale—The \$350,000 building bonds offered Nov. 17—v. 178, p. 1826—were awarded to Halsey, Stuart & Co. Inc., and Hemphill, Noyes & Co., both of New York City, jointly, as 2¾s, at a price of 100.13, a basis of about 2.35%.

RHODE ISLAND

Westerly, R. I.

Bond Sale—The \$65,000 Water Department bonds offered Nov. 17—v. 178, p. 1927—were awarded to the Industrial Trust Co., of Westerly, as 2¼s, at a price of par.

SOUTH CAROLINA

Jackson, S. C.

Bond Sale—An issue of \$106,000 water works system revenue bonds was sold to the Federal Housing and Home Finance Agency, as 2¾s, at par. Dated Aug. 1, 1953. Due on Aug. 1 from 1956 to 1983 inclusive. Principal and interest (F-A) payable at the Citizens and Southern National Bank, Augusta. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Williston, S. C.

Bond Sale—An issue of \$29,000 improvement bonds was sold to the Bank of Williston, and the Bank of Barnwell, jointly, as 3s, at par. Dated Oct. 1, 1953. Due on Oct. 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the First National Bank of South Carolina, Columbia. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Philip, S. Dak.

Bond Offering—H. L. Brown, City Auditor, will receive sealed bids until 8 p.m. (CST) on Nov. 23 for the purchase of \$46,000 water and sewer bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1955 to 1969 inclusive. Bonds maturing in 1962 and thereafter are callable as of Nov. 1, 1961. Interest M-N. Legality approved by Faegre & Benson, of Minneapolis.

TENNESSEE

Chattanooga, Tenn.

Bond Offering—P. R. Olgiati, Mayor, will receive sealed bids until noon (EST) on Dec. 9 for the purchase of \$2,600,000 sewer revenue bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1984 inclusive. Bonds maturing in 1963 and thereafter are callable as of Jan. 1, 1962. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City, or at the Hamilton National Bank, Chattanooga. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Harriman, Tenn.

Bond Sale—The \$35,000 hospital bonds offered Oct. 6—v. 178, p. 1106—were awarded to Davidson & Co., of Knoxville, at par, as follows:

\$15,000 3½s. Due on Oct. 1 from 1954 to 1963 inclusive.
10,000 3½s. Due on Oct. 1 from 1964 to 1968 inclusive.
2,000 4s. Due on Oct. 1 from 1969 to 1973 inclusive.

Knoxville, Tenn.

Bond Sale—The \$2,000,000 hospital bonds offered Nov. 18—v. 178, p. 1826—were awarded to a group headed by Phelps, Fenn & Co., New York City, at a price of 100.04, a net interest cost of about 3.04%, as follows:

\$175,000 3½s. Due on Nov. 1 from 1954 to 1958 inclusive.
425,000 3½s. Due on Nov. 1 from 1959 to 1962 inclusive.
1,400,000 3s. Due on Nov. 1 from 1963 to 1973 inclusive.

Other members of the group: Paine, Webber, Jackson & Curtis, Eldredge & Co., all of New York, McDonald & Co., Baxter, Williams & Co., both of Cleveland, Webster & Gibson, of Nashville, and Folger, Nolan-W. N. Hibbs, Inc., of Washington, D. C.

Newport, Tenn.

Bond Offering—H. H. Parrott, Town Recorder, will receive sealed bids until 1 p.m. (CST) on Dec. 3 for the purchase of \$200,000 sewer bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive. Bonds maturing in 1964 and thereafter are callable as of Dec. 1, 1963. Interest J-D.

Tennessee (State of)

Bond Sale—The \$20,500,000 bonds offered Nov. 17—v. 178, p. 1826—were awarded to a syndicate headed by the Chase National Bank, New York City, and the Harris Trust & Savings Bank, Chicago, jointly, as follows:

BLOCK 1

Following issues were sold at a price of 100.03; a net interest cost of about 2.03%:

\$1,000,000 State Office Bldg. bonds, as 2.40s. Due Dec. 1, 1963.
1,000,000 Library and Archives Bldg. bonds, as 2.40s. Due Dec. 1, 1963.
1,400,000 University of Tennessee impt. bonds, as 2s. Due Dec. 1, 1964.
2,050,000 central heating plant bonds, as 2s. Due Dec. 1, 1964.
725,000 Capital Bldg. and impt. bonds, as 2s. Due Dec. 1, 1964.
1,000,000 charitable and penal institutions bonds, as 2s. Due Dec. 1, 1964.

DIVIDEND NOTICES**NATIONAL SHIRT SHOPS**

OF DELAWARE, INC.
DIVIDEND NO. 49

The Board of Directors of National Shirt Shops of Delaware, Inc. has declared a regular quarterly dividend of 20 cents per share on the common stock payable November 30th, 1953, to stockholders of record November 20th, 1953. Transfer books will not be closed.

SYLVAN COLE,
Chairman of the Board

20
CENTURY
FOX

TWENTIETH CENTURY-FOX FILM CORPORATION

A quarterly cash dividend of \$.25 per share on the outstanding Common Stock of this Corporation has been declared payable December 24, 1953 to stockholders of record at the close of business on December 10, 1953.

DONALD A. HENDERSON,
Treasurer.

1,000,000 mental institutions bonds, as 2s. Due Dec. 1, 1964.
600,000 educational impt. bonds, as 2s. Due Dec. 1, 1964.
725,000 educational impt. bonds, as 2s. Due Dec. 1, 1964.
5,000,000 highway construction bonds, as 2s. Due Dec. 1, 1965.
3,000,000 rural road bonds, as 2s. Due Dec. 1, 1965.

BLOCK 2

Issue herewith was sold at a price of 100.66, a net interest cost of about 1.93%:

\$3,000,000 University of Tennessee Memorial Research Center and Hospital bonds, as 2s. Due Dec. 1, 1963.

Other members of the group: Blyth & Co., Bankers Trust Co., both of New York, Northern Trust Co., of Chicago, First Boston Corp., C. J. Devine & Co., of New York, Continental-Illinois National Bank & Trust Co., of Chicago, First National Bank, of Portland, Commerce Union Bank, First American National Bank, J. C. Bradford, all of Nashville, Laurence M. Marks & Co., A. G. Becker & Co., W. H. Morton & Co., Coffin & Burr, Wm. E. Pollock & Co., all of New York, William Blair & Co., of Chicago, Dean Witter & Co., of San Francisco, Reynolds & Co., Brown Bros, Harriman & Co., both of New York, Commerce Trust Co., City National Bank & Trust Co., both of Kansas City, Boatmen's National Bank, of St. Louis, Weedon & Co., of San Francisco, Carl M. Loeb, Rhoades & Co., of New York, A. Webster Dougherty & Co., of Philadelphia, Branch Banking & Trust Co., of Wilson, Raffensperger, Hughes & Co., of Indianapolis, Sils, Fairman & Harris, of Chicago, Continental Bank & Trust Co., of Salt Lake City, Talmage & Co., of New York, Watling, Lerchen & Co., of Detroit, Zahner & Co., of Kansas City, Temple Securities Corp., of Nashville, Herman Bensdorf & Co., of Memphis, and Ferris & Co., of Washington, D. C.

TEXAS**Athens, Texas**

Bond Sale—An issue of \$175,000 water works and sewer system revenue bonds was sold to Rauscher, Pierce & Co., of Dallas, as follows:

\$84,000 3s. Due on Dec. 1 from 1954 to 1968 inclusive.
61,000 3½s. Due on Dec. 1 from 1969 to 1978 inclusive.

Dated Dec. 1, 1953. Bonds due in 1964 and thereafter are callable as of Dec. 1, 1963. Principal and interest (J-D) payable at the First National Bank, Dallas, or at First National Bank, Athens. Legality approved by Gibson & Gibson, of Austin.

UNITED STATES**United States**

Housing Authorities to Refinance Bonds—Public Housing Commissioner Charles E. Slusser has announced the plan which his agency will recommend to local housing authorities for refinancing most of the low-rent housing projects which were permanently financed prior to the adoption of the Housing Act of 1949.

These projects were financed 1940 to 1945 through the sale to private investors of Series A bonds covering a portion of the cost with the balance covered by Series B bonds which were purchased by the U. S. Housing Authority.

Commissioner Slusser said that arrangements will be made for retiring all outstanding Series A and Series B bonds and for their refunding. The projects recommended for refunding are those on which the Series B bonds represent 70% or more of the total outstanding.

There are 130 bond issues proposed for refinancing. Together

with the Series A bonds outstanding the latter approximate \$16 million and the B bonds \$210 million.

Commissioner Slusser said that arrangements for retiring the A bonds on these projects will be completed "as rapidly as possible," which is expected before June 30, 1954. Two methods will be used: One by the deposit of the principal amount of such bonds together with interest to maturity with the fiscal agent for payment to bondholders, or the deposit with the fiscal agent of the amount of the bonds plus a call premium, together with interest to the next call date.

As between the two methods, the one that is the most advantageous to the local housing authority is expected to prevail. Series B bonds held by the Federal government will be retired at the same time.

To provide funds for the payment of Series A and B bonds, local authorities will offer temporary notes with maturities running up to one year.

VERMONT**Montgomery, Vt.**

Bond Sale—The \$55,000 refunding bonds offered Oct. 7—v. 178, p. 1320—were awarded to W. E. Hutton & Co., of Boston, as 3s, at a price of 100.28, a basis of about 2.96%.

VIRGINIA**Arlington County (P. O. Arlington), Va.**

Bond Offering—E. J. Braun, Clerk of the County School Board, will receive sealed bids until 11:30 a.m. (EST) on Nov. 30 for the purchase of \$1,780,000 school building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1958 to 1980 inclusive. Principal and interest (J-D) payable at the County Treasurer's office or at the American Security and Trust Co., Washington, D. C.

Mecklenburg County (P. O. Richmond), Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids until noon (EST) on Dec. 9 for the purchase of \$1,300,000 school building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1977 inclusive. Principal and interest (J-J) payable at the First and Merchants National Bank, Richmond, or at the Farmers Bank of Boydon. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

WASHINGTON**King County, Bellevue Sch. Dist. No. 405 (P. O. Seattle), Wash.**

Bond Sale—The \$750,000 building bonds offered Nov. 17—v. 178, p. 1827—were awarded to a group composed of National Bank of Commerce, Seattle, Merrill Lynch, Pierce, Fenner & Beane, New York City, First Washington Corp., and Badgley, Frederick, Rogers & Morford, both of Seattle, on a bid reflecting a net interest cost of about 2.66%.

Vader School District No. 18 (P. O. Chehalis), Lewis County, Wash.

Bond Offering—Maurice L. Phillips, District Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 30 for the purchase of \$2,500 building bonds. Dated Jan. 2, 1954. Due on Jan. 2 from 1955 to 1964 inclusive.

Walla Walla County, Columbia School District No. 400 (P. O. Walla Walla), Wash.

Bond Sale—The \$190,000 building bonds offered Nov. 18—v. 178, p. 1827—were awarded to the State, as 2.65s, at a price of par.

WEST VIRGINIA**Logan County (P. O. Logan), West Virginia**

Bond Offering—Paul C. Winter, Secretary of the Board of Educa-

tion, will receive sealed bids until 3 p.m. (EST) on Dec. 10 for the purchase of \$2,680,000 public school improvement bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the State Treasurer's office, through the Kanawha Valley Bank, Charleston, or at holder's option, at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

West Virginia (State of)

Bond Offering—William C. Marland, Governor, will receive sealed bids until 1 p.m. (EST) on Nov. 23 for the purchase of \$2,000,000 road bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1954 to 1978 inclusive. Principal and interest (M-N) payable at the State Treasurer's office, or at holder's option, at the National City Bank of New York. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

WISCONSIN**La Valle, Wis.**

Bond Sale—An issue of \$20,000 water works bonds was sold on Oct. 5 to Harley, Haydon & Co., of Madison, as 3s, at a price of 96.68.

CANADA**Canada (Dominion of)**

Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on Nov. 19, as follows: \$35,000,000, due Feb. 19, 1954, at 1.896%; and \$5,000,000, due Aug. 29, 1954, at 2.725% yield.

ONTARIO**Ontario County (P. O. Whitby), Ontario**

Debenture Offering—Wm. G. Manning, County Clerk-Treasurer, will receive sealed bids until noon (EST) on Dec. 8 for the purchase of \$200,000 4½% debentures. Dated Dec. 15, 1953. Due on Dec. 15 from 1953 to 1958 inclusive.

Toronto, Ont.

Debentures Offered in United States—A group headed by Harriman Ripley & Co., Inc., and the Dominion Securities Corp., made public offering in the United States on Nov. 19 of \$18,600,000 debentures at prices to yield from 2.75% to 3.50%, according to coupon rate and maturity. The offering consisted of:

\$1,960,000 3s. Due on Dec. 1 from 1954 to 1958 inclusive.
1,800,000 3½s. Due on Dec. 1 from 1959 to 1962 inclusive.
3,195,000 3½s. Due on Dec. 1 from 1963 to 1968 inclusive.
3,930,000 3½s. Due on Dec. 1 from 1969 to 1974 inclusive.
7,715,000 3½s. Due on Dec. 1 from 1975 to 1983 inclusive.

The debentures are dated Dec. 1, 1953 and are general obligations of the City. They are callable at any time at prices ranging from par to a total premium of 3%. In the opinion of counsel, income tax presently imposed by the Canadian Government will not be

payable, in respect of the debentures or interest thereon, by owners who are non-residents of Canada and succession duty payable in respect of the debentures or interest thereon, if owners of the debentures are not residents of Canada and the debentures are not registered on a register within Canada.

Other members of the offering group are: The First Boston Corporation; Smith, Barney & Co.; Wood, Gundy & Co., Inc.; A. E. Ames & Co. Incorporated; and McLeod, Young, Weir, Incorporated.

Windsor, Ont.

Debenture Offering—E. J. Langlois, City Treasurer, will receive sealed bids until 10 a.m. (EST) on Nov. 25 for the purchase of \$196,056.05 debentures, divided as follows:

\$110,000.00 retaining wall construction debentures. Due on Dec. 31 from 1953 to 1972 incl.
50,000.00 library construction debentures. Due on Dec. 31 from 1953 to 1972 inclusive.
36,956.05 pavement and sidewalk construction debentures. Due on Dec. 31 from 1953 to 1962 inclusive.

Each issue is dated Dec. 31, 1952.

QUEBEC**Quebec Hydro-Electric Commission, Que.**

Registers Issue With SEC—The Quebec Hydro-Electric Commission on November 13 filed a registration statement with the Securities and Exchange Commission covering a proposed issue of \$50,000,000 debentures to be dated Dec. 1, 1953 and to mature Dec. 1, 1978. The debentures will be unconditionally guaranteed as to principal and interest by the Province of Quebec.

The proceeds of the issue are to be applied to construction, particularly in connection with a \$225,000,000 project, already started, for a hydro-electric generating plant on the Bersimis River, located on the north shore of the St. Lawrence River about 400 miles northeast of Montreal, together with related transmission and other facilities. This plant will have an installed capacity of 900,000 kws.; four units with an aggregate capacity of 450,000 kws. are scheduled for completion in 1956 and the remaining four units by 1961.

The First Boston Corporation and A. E. Ames & Co., Incorporated will be joint managers of the offering. This will be the first time that the Quebec Hydro has offered its bonds in the United States market.

St. Gerard Sch. Commission, Que.

Bond Sale—An issue of \$72,000 school bonds was sold to Pantheon, Gagne & Co., and Florido-Matteau, both of Montreal, jointly, at a price of 97.03, a net interest cost of about 4.90%, as follows:

\$48,000 4s. Due on Nov. 1 from 1954 to 1958 inclusive.
24,000 4½s. Due on Nov. 1 from 1959 to 1973 inclusive.

