# The COMMERCIAL and FINANCIAI

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# **General Corporation and Investment News**

# RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Secondary Offering—A secondary offering of 139,092 shares of common stock (par \$10) was made on Jan. 13 at \$21.25 per share, with a dealer's concession of 70 cents per share, by F. S. Moseley & Co.; A. G. Becker & Co. Inc.; Blyth & Co., Inc.; Glore, Forgan & C., and Merrill Lynch, Pierce, Fenner & Beane. It was oversubscribed and the books closed.—V. 178, p. 1765.

## Aeronca Manufacturing Corp.—Files—Acquisition-

The corporation on Jan. 11 filed a letter of notification with the SEC-covering 8,000 shares of common stock (par \$1) to be issued in exchange for all the assets (approximately \$120,500) and liabilities (\$100,500) of Robh Manufacturing Co., Inc., Pittsburgh, Pa. The present market value of Aeronca's stock is around \$2.50 per share. The exchange offer will not be underwritten.—V. 173, p. 561.

Affiliated Fund, Inc., N. Y .- Registers With SEC-The corporation on Jan. 12 filed a registration statement with the SEC covering 4,000,000 shares of capital stock.—V. 178, p. 2089.

#### Alabama Great Southern RR .- Earnings-

November—	1953	1952	1951	1950
Gross from railway	\$1,593,398	\$1,701,004	\$1,598,240	\$1,701,333
Net from railway	486,332	580,039	363,244	581,283
Net Ty. oper. income From Jan. 1—	279,730	367,299	104,675	274,175
Gross from railway	18.285.843	17,878,869	18,049,589	16,112,963
Net from railway	5,361,138	4,509,661	3,046,923	4,308,713
Net ry. oper. income	3,109,080	1,736,888	979,398	1,911,467
-v. 178, p. 2297.		4.7		

Alabama-Tennessee Natural Gas Co.-Secondary Offering—Scott, Horner & Mason, Inc., Lynchburg, Va., on Jan. 5 offered 1,800 shares of common stock (par \$1) at \$13.25 per share. They have all been sold at retail.

The net proceeds are to go to B. F. Grizzle, of Sheffield, Ala., who is the selling stockholder.—V. 179, p. 101.

Allied Chemical & Dye Corp.—To Repay Loan—
This corporation has announced that it plans to repay a \$50,000,000 loan to a group of banks this week.
The company will pay off this loan consisting of 3% notes, due Aug. 1, 1555, out of its general funds. The loan was made in 1952 with right of prepayment without premium and was used principally forthe financing of new construction.

the financing of new construction.

In April, 1953, Allied issued \$200,000,000 of 25-year debentures largely for a broad program of expansion. The company states that substantial progress has been made with regard to the new projects; cash expected to be generated as result of income from the new facilities, together with recovery of plant cost through depreciation, enables the company to prepay the loan at this time without curtailing proposed construction program or new development.—V. 178, p. 2089.

## Alpha Instrument Co., Inc., Washington, D. C .- Files

The company on Jan. 8 filed a letter of notification with the SEC covering 200 shares of \$4 cumulative preferred stock (no par) to be offered at \$50 per share, without underwriting. The proceeds are to be used to pay for plant expansion and for working capital.

# American Brake Shoe Co.-New President

Kempton Dunn, First Vice-President, has been elected President, succeeding Maurice N. Trainer, who has reached retirement age and was appointed to the newly created post of Vice-Chairman. The changes become effective Feb. 1, according to an announcement by Wm. B. Given, Jr., Chairman.—V. 178, p. 2089.

American Cyanamid Co.—Jointly Owned Unit to Expand Its Plant Facilities—See Arizona Chemical Co. below.—V. 178, p. 2194.

American Gas & Electric Co.—Scrip Redemption Agent This company has appointed Guaranty Trsut Co. of New York agent to redeem outstanding scrip certificates for common stock (\$10 par value) dated Sept. 10, 1951, at the rate of 67.77 cents for each 1/100th of one share.—V. 179, p. 1.

American Motors Corp.—Nash and Hudson to Merge-See Nash-Kelvinator Corp. below.

American Radiator & Standard Sanitary Corp.-Clar-

ence M. Wooley Designated Director Emeritus—
Clarence M. Wooley, former Chairman of the Board, has been designated Director Emeritus of the corporation by the board of directors, it was announced on Jan. 11.

## Unit Expands-

Detroit Controls Corp., a division of American Radiator & Standard Sanitary Corp., has purchased the Belknap Monufacturing Co., of Bridgeport, Conn., 92-year old manufacturer of bronze valves, fittings and specialized bronze castings, it was announced on Jan. 14 by Charles H, Hodges, Jr., President of Detroit Controls. Terms of the acquisition were not revealed.

acquisition were not revealed.

Mr. Hodges said that the newly acquired company will be operated as a subsidiary company under its present name and that no major changes in operating policies and personnel are contemplated. The purchase, he stated, will enable Detroit Controls to market a more complete line of products.

Detroit Controls, founded in 1877 as Detroit Lubricator Co., manufactures automatic controls for air conditioning, domestic heating, refrigeration, aviation, diesel engines and industrial uses.—V. 178, p. 2194.

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American Stores Co.-December Sales Up-

1953—Month—1952 1953—9 Mos.—1952 \$ \$ \$ \$ 46,777,554 43,249,909 430,858,623 393,432,779 Period End. Dec. 31--V. 178, p. 1977.

Anglo-Canadian Pulp & Paper Mills, Ltd .- Acquisition See Dryden Paper Co., Ltd. below .- V, 178, p. 2297.

# Arizona Chemical Co.-To Expand Plant Facilities-

An expansion of plant facilities of this company has been voted by the directors, Richard E. Summer, President, announced on Jan. 13. The company, a jointly owned subsidiary of American Cyanamid Co. and International Paper Co., is a major producer of crude and distilled tall oil and tall oil fatty acids and is the sole producer of tall oil 10 sins.

and International Paper Co., is a major producer of crude and distilled tall oil and tall oil fatty acids and is the sole producer of tall oil rosins.

Tall oil products are widely used by paint and varnish producers, and the soap, surface coating, chemical and paper industries. Additional markets for tall oil products include linoleum and floor coverings, printing inks, metallic driers, detergents, disinfectants, lubricants and greases, and rubber. Among important crude tall oil uses are flotation, core oils and asphalt additives.

The plant expansion will increase separating and refining facilities of the company's Panama City (Fla.) plant by 2½ times. A substantial part of this increase will be in tall oil fatty acids and tall oil rosins. This is the only tall oil rosin admitted under the Naval Stores Act. Thus, the expansion of facilities is expected to assure present and potential industrial users larger supplies at stable prices.

"Although crude tall oil has been widely available for many years, the problem of fractionating it into its component parts was commercially unsolved," Mr. Sumner said. "An investment of some 12 years of research, product development and pilot, testing were necessary to produce the highly purified derivatives of tall oil suitable for wide industrial use. Utilization of these new types of tall oil products has also required extensive research and development work in cooperation with our customers. The plant expansion is the result of sharply increasing demands by industry for the various new tall oil derivatives of Arizona Chemical Co."

Tall (Swedish for "pine") oil is made from waste products of sulfate or kraft paper-making process. Arizona Chemical Co. obtains its raw material from seven of the sulfate paper mills of International Paper Co's Southern Kraft Division, largest producer of sulfate process paper in the world. Products of the Arizona Chemical Co. are marketed under the trademark "Acintol."

Engineers for the new plant facilities ae Stone & Webster Construction Co.'

Appalachian Electric Power Co. - Bonds Offered-Appalacinan Electric Power Co. — Bonds Offered—Kuhn, Loeb & Co. and Union Securities Corp. and associates on Jan. 13 offered \$20,000,000 of first mortgage bonds, 3½% series due Dec. 1, 1983, at 102.824% and accrued interest, to yield 3.35%. This offering was oversubscribed and the books closed. Award of the issue was won by the group at competitive sale on Jan. 11 on a bid of 102.321%.

Other bids for the bonds as 3½s came from Halsey, Stuart & Co. Inc., 101.95; The First Boston Corp. 101.836; and Harriman Ripley & Co., Inc., 101.6099.

The bonds will be redeemable, at the option of the company, at regular redemption prices ranging from 106%% to par, plus accrued interest.

interest.

PROCEEDS—Of the total net proceeds from the financing, the company will apply \$19,000,000 to the prepayment of a like principal amount of notes payable to banks, issued for construction purposes. The balance of the proceeds will be used to pay part of the cost of extensions, additions and improvements to the company's properties.

BUSINESS — Company is engaged in the generation, purchase, transmission and distribution and sale of electric energy to the public in Virginia and Wset Virginia, and in the supplying of electric energy at wholesale to other electric utility companies and municipalities in Virginia, West Virginia and Tennessee. The company serves 1,220 ocmmunities in an area with an estimated population of 1,650,000.

EARNINGS—For the 12 montts ended Oct. 31, 1953, the company ad operating revenues of \$80,872,950 and net income of \$13,172,291.

# CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*First mortgage bonds-	1. 1. 1.	,
31/45/o series due 1970		\$70,000,000
31/8% series due 1977		28,000,000
2 %.% series due 1980	Company of the Company	25,000,000
33/4% series due 1981	and the same	17,000,000
31/2% series due 1982		17,000,000
31/2 % series due 1983	2	20,000,000
31/2 % serial notes, due 1956-1967	\$6,000,000	6,000,000
Cumul. pfd. stock (par value \$100)	700,000 shs.	,,
41/2% series	,	300,000 shs.
4.50% series		\$67,384 shs.
Common stock (no par value)		§9,100,000 shs.
common stock (no par value)	10,000,000 8118.	\$9,100,000 5115.

1963 series bonas set 107
E. F. Hütton & Co...
W. E. Hutton & Co...
Indianapolis Bond &
Share Corp.
Carl M. Loeb, Rhoades
& Co...
Mason-Hagan, Inc.
Newhard, Cook & Co...
Sills, Fairman & Harris, 200.000 American Securities

Corp. 1,500,000

Anderson & Strydwick 200,000

Baxter, Williams & Co. 1,000,000

Blair, Rollins & Co. 1,500,000

Byrd Brothers 200,000

Curtiss, House & Co. 200,000

R. S. Dickson & Co., Inc. 700,000

Doolittle & Co. 200,000

Emanuel, Deetjen & Co. 300,000 Inc.
F. S. Smithers & Co.
Stern Brothers & Co.
Stetson Securities Corp.

# Arkell & Smiths, Canajoharie, N. Y .- Banker Elected

William N. Enstrom, Chairman of the Board of Irving Trust Co., has been elected a director of Arkell and Smiths, manufacturers of multi-wall and special purpose bags. Mr. Enstrom is also a director of Warner-Hudnut, Inc.

## Army-Navy House, Inc., Philadelphia, Pa.-Files-

The corporation on Jan. 6 filed a letter of notification with the SEC covering 4,000 shares of 6% cumulative preferred stock to be offered at par (\$10 per share), without underwriting. The net proceeds are to be used to pay for fixed assets and organizational expenses. Robert W. Lees, attorney-at-law, 616 Harrison Building, Philadelphia 2, Pa., represents the company.

# Associates Investment Co.—Reduces Interest Rate-

The fourth commercial paper interest rate reduction in as many months was announced on Jan. 8 by this company.

New rates announced by Associates were down % of 1%, effective Jan. 8. They are: 30-89 days, 1%% per year; 90-179 days, 2%; 180-265 days, 2%%, and 266-270 days, 24%.

The reductions in interest paid for short-term borrowings reflect a growing supply of money available for investment and is a return to rates prevailing in 1951. Three earlier increases, from December, 1952, to May, 1953, were wiped out.—V. 178, p. 1977.

## Atlanta & West Point RR.-Earnings

1953	1952	1951	1950
\$392,973	\$353,290	\$401,468	\$419,246
86,934	53,768	106.185	115,189
34,259	3,733	35,237	37,963
4,110,185	4,156,098	4,143,404	3,977,341
668,302	746,107	780,331	862,289
221,842	156,012	164,838	219,055
	\$392,973 86,934 34,259 4,110,185 668,302	\$392,973 86,934 34,259 \$3,768 3,733 4,110,185 668,302 4,156,098 746,107	\$392,973 \$353,290 \$401,468 86,934 55,768 106,185 34,259 3,733 35,237 4,110,185 4,156,098 4,143,404 668,302 746,107 780,331

Atlantic City Electric Co. - Secondary Offeringsecondary offering of 17,600 shares of common stock (par \$10) was made on Jan. 6 by Stroud & Co., Inc., at \$30.25 per share, with a dealer's discount of 75 cents per share. It was completed and the books closed.—V. 179, p. 101.

# Automatic Canteen Co. of America (& Subs.) - Earns. Sales Subs.)—Earns. Oct. 3, '53 Sept. 27, '52 \$46,696,122 \$38,705,211 Profit before income taxes 1,601,248 1,726,267 Prov. for Fed. income & excess profits taxes 830,000 940.000 Net profit Preferred dividends paid. Common dividends paid Common shares outstanding Earnings per common share. \$771,248 33,750 459,152 461,835 \$1,60 \$786,267 33,750 452,220 455,565 \$1.65 \*After preferred dividend requirements .- V. 178, p. 850.

# Bank Shares, Inc., Minneapolis, Minn.-Files-

The corporation on Jan. 4 filed a letter of notification with the SEC covering 15,000 shares of class A stock to be offered at pa (\$20 per share) through M. H. Bishop & Co., Minneapolis, Minn. The proceeds are to be used to purchase the corporation's allotmen of the capital stock of The Marquette National Bank and the Chicago Lake State Bank.—V.-177, p. 410.

#### (A. S.) Beck Shoe Corp.—Current Sales Off-

Period End. Dec. 26— 1953—4 Wks.—1952 1953—52 Wks.—1952 Sales \$4,928,752 \$5,027,479 \$45,451,453 \$45,332,481 ... V. 178, p. 2473.

# Bellanca Aircraft Corp.—Chairman Sells Part of His

Holdings—

G. M. Bellanca, Chairman, has notified stockholders that he has sold a "considerable portion" of his stock at \$6 per share to several executives long associated with aircraft manufacturing. The group includes James D. Mooney, formerly of General Motors Corp., and Edward O. McDonnell, Partner of Hornblower & Weeks.

N. F. Vanderlipp, has been elected President. He was formerly associated with Bellanca, Curtiss-Wright Corp. and Glenn L. Martin Co. Other new directors include Paul E. Pihi, Lawrence-Sheehan, James-J. Sulliyan, Vice-President of Blair, Robbins & Co., E. Livingston Sulliyan and Godfrey K. Walters.—V. 163, p. 66.

#### Blair Holdings Corp.—Changes in Personnel-

The directors have elected former President, V. D. Dardi, Chairman of the Board of Directors to succeed Francis V. Keesling Sr. who has resigned due to poor health, it has been announced.

has resigned due to poor health; it has been announced.

At the same time, H. C. Maginn, Executive President of Calaveras. Cement Co., has been named to succeed Mr. Dardi as President of the corporation, which position he has held since 1948. Mr. Keesling was elected Chairman of the Board of Directors in 1950.

In addition to resigning from the board of Blair corporation, Mr. Keesling has also resigned as a director of Lucky Stores; a position he held in common with Mr. Maginn.

Mr. Maginn, Chairman of the Financial Committee of Calaveras Cement Co. is also a director of Transamerica, Capital Co., Associated General Contractors of America, Inc. and The Clear Lake Water Co.

Blair Holdings Corp. owns First California Co. and Blair, Rollins & Co., Inc., both securities and underwriting houses. It has been responsible for the past growth of Pepsi Cola Bottling Co. of Los Angeles, and Lucky Stores, Inc. The two subsidiary companies maintain offices in the principal cities of the United States, with the parent company maintaining offices in San Francisco and New York.

—V. 178, p. 294.

## Blaske Lines, Inc., Alton, Ill.-Files With SEC-

The corporation on Jan. 7 filed a letter of notification with the SEC covering 65,990 shares of common stock (par \$2] to be offered first to stockholders at \$2.62½ per share; then to public if stockholders waive rights. The net proceeds will be used to make a down payment on purchase of six barges. The offering will be underwritten by G. H. Walker & Co., St. Louis, Mo.—V. 171, p. 1782.

#### Bond Stores, Inc.—December Sales Off-

Period End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 Sales,————— \$12,069,253 \$13,059,891 \$86,137,790 \$82,714,746 -V. 178, p. 2298.

# Brantford Roofing Co., Ltd.-Acquired-

The class A and class B shares of this company were delisted at the close of business on Dec. 30 on the Toronto Stock Exchange as they have been acquired by Dominion Tar & Chemical Co., Ltd., under an offer dated Oct. 7, 1953, at \$8.50 per share. The offer to minority stockholders had been extended to Jan. 7, 1954.—V. 162, p. 2636.

# Bullock Fund, Inc.—Total Assets Slightly Higher-

As of Nov. 30-	1953	1952
Total net assets	\$14,876,997	\$14,699,797
Shares outstanding	646,691	604,975
Net asset value per share	\$23.00	\$24.30
—V. 178, p. 146.		

Butler Brothers (& Subs.)—December Sales Higher— Period End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 

#### C & C Super Corp.—Proposed Consolidation-See National Phoenix Industries, Inc. below.

(Harry T.) Campbell Sons' Corp., Baltimore, Md .-Arranges Loan—This company has placed a \$600,000 loan due in 1963, with The Mutual Life Insurance Company of New York, it was announced on Jan. 13.

The proceeds will be used to bring about an improvement in capital needed as a result of the company's extensive and cobusiness expansion in recent years.

This 60-year-old company is engaged principally in the production and sale of stone, sand, gravel, and concrete to constructors and individuals, and of finely ground limestone to industry, and is an important constructor of blacktop highways in the Maryland area. The Campbell headquarters are in Baltimore, but the company also operates subsidiaries in Connecticut, Pennsylvania and Virginia.

## Canada Dry Ginger Ale. Inc.—Option Plan-

Canada Dry Ginger Ale, Inc.—Option Plan—

A stock option plan permitting officers and managerial employees of this corporation to purchase a total of 80,000 shares of the company's common stock over a 5-year period was approved by the stockholders on Jan. 11. The purchase price is fixed at \$11,82½ a share, representing the closing market price on Feb. 9, 1953, the date of the plan's adoption by the board of directors. Canada Dry stock is currently quoted at about \$12.50.

R. W. Moore, President, said: "The discontinuance of the excess profits tax, which exacted unusual hardship upon us as a growth company, should increase the company's earnings by approximately 40 cents per share."

company, should increase the company's earnings by approximately 40 cents per share."

He also predicted that 1954 "should be the best year in the company's history." Sales are expected to reach a record high, he said, and will be augmented further by increased sales of syrups and extracts to the company's growing number of licensed bottlers. Increased sales of alcoholic beverages are also expected, he said.—V. 178, p. 2474.

Canadian Pacific Ry.—Equipment Trusts Sold Privately—A. E. Ames & Co. Inc. and Salomon Bros. & Hutzler on Jan. 15 announced that they have completed the direct private placement of \$25,020,000 3½% equipment of \$25,020,000 3½% equipment of \$25,020,000 3½%. ment trust certificates, series M, 1954, maturing serially in from 1-to-15 years.—V. 179, p. 2.

Capital Bakers, Inc., Harrisburg, Pa.-Files With SEC The corporation on Jan. 11 filed a letter of notification with the SEC covering \$30,000 of general 4% non-convertible debenture bonds to be offered to the employees at par (in units of \$50 each). The proceeds are to be used to buy equipment and for working capital. 

#### Carpenter Paper Co.-To Retire Preferred Stock-

The company has called for redemption on Feb. 8 at \$101 per share and accrued dividends all of its outstanding shares of 4% cumulative convertible preferred stock. Payment will be made at the Omaha National Bank, Omaha, Neb. Each share of preferred stock is convertible into common stock to and including Jan. 29, 1954, at \$22.89 per share, or into about 4.3687 common shares.

Kidder, Peabody & Co., 23 South Clark St., Chicago, Ill., will purchase at \$102 per share any of the preferred shares presented to them in care of Omaha National Bank on or before Jan. 29, 1954.

—V. 176, p. 1766.

Central Illinois Electric & Gas Co.—Preferred Stock Offering—Mention was made in our issue of Jan. 11 of the public offering and sale of 15,000 shares of 4.80% series D, at par (\$100 per ulative preferred stock share) and accrued dividends. Further details follow:

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Dutstanding
*First mortgage bonds:		
3% series due 1975	and the way the fr	\$13,440,000
23/4% series due 1977		2,475,000
2 % % series due 1975		960,000
31/2 % series due 1982		4,000,000
31/8 % sinking fund debentures due 1969	\$3,000,000	2,505,000
Preferred stock (\$100 par value):		,
4.10% cum. pfd. stock, series A	30,000 shs.	30,000 shs.
4.10% cum, pfd, stock, series B	10.000 shs.	10,000 shs.
4.75% cum, pfd. stock, series C	25,000 shs.	25,000 shs.
4.80% cum. pfd. stock, series D	15,000 shs.	15,000 shs.
†Common stock (\$15 par value)		774.460 shs.
A 98 SERVE TO 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		200

Additional bonds of any of said-series or of other series may be issued, subject to the restrictions contained in the indenture, without limit as to aggregate principal amount.

Authorized common stock at Sept. 30, 1953, was 725,000 shares. Nov. 12, 1953, the authorized common stock was increased to 1,000 shares and the authorized preferred stock was increased to 80 shares. On Jan. 4, 1954, the directors created a new series of prefestock designated as "4.80% cumulative preferred stock, series D" esisting of 15,000 shares.

sisting of 15,000 shares.

CONSTRUCTION PROGRAM—Construction work for the year 1954 will require approximately \$7,500,000. Of this amount, approximately \$4,300,000 will be needed for the work to be done on the construction of the new 30,000 kilowatt turbine generator unit at Sabrooke Station; \$1,100,000 will be needed for additional major distribution and transmission facilities in the Rockford area; approximately \$170,000 will be needed for major transmission and distribution facilities in the Lincoln area; and approximately \$750,000 will be needed for the completion of a new service headquarters building consisting of a garage, storeroom and office building for engineering and operating departments. The remainder of \$1,180,000 will be used for general additions and betterments to the systems of all divisions.

During the year 1955, the company will require approximately

During the year 1955, the company will require approximately \$1,000,000 for completion of the new 30,000 kilowatt unit at Sabrooke Station; and approximately \$80,000 for the 69,000 voit system improvements in the Rockford area.

BOND FINANCING PLANNED—The company plans to offer \$4,000,-000 of first mortgage bonds about the middle of 1954.

UNDERWRITERS—The names of the principal underwriters of the new preferred stock and the respective amounts which each had severally agreed to purchase are as follows:

No	o. Shs.		. Shs.
Stone & Webster Securities		Robert W. Baird & Co., Inc.	1.000
Corp.	3.200	Central Republic Co. (Inc.)	1.600
Allen & Co	1,600	Fulton, Reid & Co	
A. C. Allyn & Co., Inc.		Hornblower & Weeks	
Bacon, Whipple & Co	800	The Illinois Co	
See also V. 179, p. 102.		Dean Witter & Co	

#### Chesapeake & Ohio Ry.—Earnings—

Ferrou End. Nov. 30-	1899-MO	1011-1952	1955	MOS.—1952	
Dec anneather account	\$ 00.113.015	\$ 500,000	\$ 000 000	\$	
Ry. operating revenues_			319,868,669		
Ry. operating expenses_	20,214,984	19,748,116	225,270,731	232,438,850	
Net rev. fr. ry. opers.	5.898.233	11.983.972	94,597,938	93,941,452	
Net ry. oper. income	3,950,871	6,838,720			
-V. 178, p. 2474.			- C-		

#### Chicago, Burlington & Quincy RR.—Earnings— 1953

Gross from railway	\$23,112,512	\$23,999,191	\$23,078,188	\$22,024,797	
Net from railway	5,990,306	7,709,267	7,288,293	8,344,432	þ
Net ry, oper. income	2,232,083	2,785,881	2,894,987	3,699,132	
From Jan. 1-			5 a		
Gross from railway	256,782,583	245,376,413	241,942,551	215,644,056	
Net from railway	72,303,542	68,714,045	68,409,933	67,328,675	
Net ry. oper. income	28,509,135	26,243,044	26,445,984	30,261,395	
-V. 178, p. 2571.					

1952

# Chicago & Eastern Illinois RR.—Earnings -

November-	1953	1952	1951	1950	
Gross from railway	\$2,867,804	\$3,133,005	\$2,956,951	\$2,753,829	
Net from railway	644,708	675,087	602,857	886,385	
Net ry, oper, income From Jan, 1—	330,953	331,153	329,380	533,232	
Gross from railway	33,520,278	32,113,487	30.807.156	27.106.517	
Net from railway	8,047,650	7,847,283	7,067,421	7.217.110	
Net ry. oper. income	3,961,989	3,866,712	3,051,731	3,688,173	

# Chicago, Milwaukee, St. Paul & Pacific RR .- Earnings November— 1953 1952 1951 1950 Gross from railway— \$21,014,248 \$21,735,082 \$22,721,264 \$22,898,350 Net from railway— 3,250,653 4,190,621 5,364,873 6,001,522 Net ry. oper. income\_ 1,179,426 1,612,040 2,073,513 2,644,330

Gross from railway	239,501,394	246,250,403	243.079.125	229,993,130
Net from railway	39,015,370	41,873,984	40,986,239	47,915,634
Net ry. oper, income	12,771,912	14,257,153	12,814,349	18,345,722
-V. 178, p. 2474.				

# Chicago, Rock Island & Pacific RR.—Buys Equipment

Purchase of 100 steel 50-foot box cars and 100 covered hopper cars om Pullman-Standard was announced by the Rock Island Lines on fan. 12. Delivery of the box cars is scheduled for February and se covered hoppers are expected to be delivered in April or May.

EARNINGS FOR	NOVEMBER	AND FIRS	T 11 MON		
November-	1953	1952	1951''	1950	
Gross from: railway	\$15,342,201	\$17,707,410	\$17,636,422	\$16,586,929	
Net from railway	3,703,625	5,243,390	5,661,627	5.193,538	
Net ry. oper. income From Jan. 1—	2,142,622	2,317,215	2,236,851	2,406,803	
Gross from railway	192,156,566	195,181,219	181.098.309	162,956,881	
Net from railway		34,091,479	41,897,898	43,561,513	
Net ry, oper, income	25,639,157	22,806,506			

	Chicago, St. Paul,	Minnear	olis & O	maha Ry.	-Earns.
	November—	1953	1952	1951	1950
	Gross from railway	\$3,179,314	\$3,164,722	\$3.018.833	\$3,238,367
	Net from railway	816,382	714,030	487.953	913.208
	Net ry. oper. income	314,514	321,261	351,932	549,549
	From Jan. 1-				
	Gross from railway	31,398,399	31,531,447	30.846.762	30,463,083
	Net from railway	3,898,964	4.281.801	2.764.061	5,524,571
	Net ry. oper. income	*649,120	*91,758	*1,036,676	1,620,374
4	*Deficit V. 178, p. 24	74:	I .		

Chrysler Corp.—Dodge Unveils Plastic Convertible—The Granada, the first one-piece, all-plastic-body car ever developed by the auto industry on a conventional chassis, will be unveiled to the public for the first time in the Dodge display at the Southern California Auto Show in Los Angeles, Calif., Jan. 15-24, William C. Newberg, Dodge President, announced on Jan. 14. Emphasizing that Dodge-has no production plans for the Granada, Mr. Newberg described the fiberglass-body convertible as "an experiment in plastic sport cars tryling participated in by Dodge as part of a continuing program to keep abreast and ahead of new developments in the auto industry." He left no doubt that, in his opinion, steel will continue to fill the auto industry's main requirements for body-making material for many years to come.

Newberg revealed that, in addition to Dodge, the Granada is the result of a joint styling and construction venture carried out by the Ionia Manufacturing Co., of Iona, Mich., and Creative Industries of Detroit.—V. 179, p. 102.

Cincinnati, New	Orleans &	Texas P	acific Ry	-Earns.	
November-	1953	1952	1951	1950	
Gross from railway	\$3,544.001	\$4,139,061	\$3.446.787	\$3,459,618	
Net from railway	1,170,048	1,775,346	1.013.717	1,388,792	
Net Ty. oper. income	- 566,934	927,889	447,116	776,582	
From Jan. 1-	1.9			an in the constitution	*
Gross from railway	43,288,834	41,130,253	40,139,546	37.097.691	
Net from railway	16,783,857	13,886,809	13,076,135	14,159,044	
Net ry. oper. income	7,686,486	6,163,517	5,271,370	7.399.027	
-V. 178, p. 2303.	2111		1.11		

C. I. T. Financial Corp.—Sells National Surety Corp.—The purchase of National Security Corp., wholly-owned subsidiary of C. I. T. Financial Corp., by Firenan's Fund Insurance Group of San Francisco was announced on Jan. 13 by James F. Crafts, President of Firenan's Fund, and Arthur O. Dietz, President of C. I. T. Financial Corp.

In connection with the sale, Mr. Dietz made the following statement:

ment:
Since National Surety Corp. was acquired in 1936, C. I. T. has received-large profits on its investment in National Surety and this sale, which was for cash, will now result in a further substantial profit to C. I. T. on its investment.

"C. I. T's other extensive insurance activities will not be affected by the sale of National Surety. These operations, in the automobile insurance field, are conducted by Service Fire Insurance Co. of New York and Service Casualty Co. of New York, and in the life insurance field by Patriot Life Insurance Co. which we organized about a year ago."—V. 179, p. 3.

# Clinchfield RR.—Earnings—

. Movember—	1903	1904	1931	1950
Gross from railway	\$1,892,735	\$2,086,210	\$2,005,540	\$1,699,457
Net from railway	611,500	940,164	993,158	717,483
Net ry. oper. income	504,080	847,301	928,040	695,387
From Jan. 1-			4.	
Gross from railway	22,466,000	21,947,259	21,526,643	18.633.344
Net from railway	8,900,126	9,288,847	9,506,516	8.012.112
Net ry. oper. income	7,850,885	8,379,224	8,929,642	7,531,213
-V. 178, p. 2474.				

Colorado Mineral Refining Co., Inc., Denver, Colo .-

The company on Jan. 6 filed a letter of notification with the SEC covering 20,000 shares of common stock (no par) to be offered at \$1 per share, without underwriting. The proceeds are to be used to buy equipment and for operating capital.

Colorado Oil & Gas Corp.—Norman Elected President W. C. Norman has been elected President, effective Jan. 1, 1954. He has retired as of the same date as a general partner of the capital investment firm of Lambert & Co., New York City. He joined the latter firm in 1952, prior to which time he was Vice-President of Tennessee Gas Transmission Co. and President of the latter's subsidiary, Northeastern Gas Transmission Co.—V. 179, p 103.

Commercial Solvents Corp.—Signs New Contract—
This corporation on Jan. 13 announced the signing of a long-term contract with National Petro-Chemicals Corp., jointly owned by Panhandle Eastern Pipelines and National Distillers, for a substantial portion of the total synthetic ethyl alcohol production of the new \$50,000,000 plant recently completed at Tuscola, Ill.

As a result of this arrangement, Commercial Solvents, a pioneer in alcohol research and production, confirms its basic position as an industrial alcohol manufacturer and supplier, offering maximum flexibility and protection to its customers under all market conditions through its supplies of both synthetic and fermentation ethyl alcohol. First deliveries under the new contract commenced Jan. 1.—V. 179, p. 3.

through its supplies of both synthetic and fermentation ethyl alcohol. First deliveries under the new contract commenced Jan. 1.—V. 179, p. 3.

Commonwealth Edison Co.—Transfer of Properties—
This company has filed a proposal with the SEC for the transfer of all its gas and heating properties to a new corporation; and the Commission has given interested persons until Jan. 18, 1954, to request a hearing thereon. Commonwealth proposes to separate its gas and heating properties from its electric facilities by the transfer of the gas and heating properties to a new corporation, Northern Illinois Gas Co., which will become a gas utility company. The gas and heating properties on the latter's \$5 par common stock (plus such additional common shares as may be required under a prescribed formula). In addition, and in order to provide Northern Illinois with working capital, Commonwealth proposes to purchase 100,000 shares of its 5% convertible preferred stock, \$100 par, for a consideration of \$10,000,000. As part of the proposal, Commonwealth will issue and sell to underwriters \$60,000,000 of divisional lien bonds.

The Commonwealth Edison Co. "gas divisional lien bonds, due Jan. 1, 1979," which bonds will become Northern Illinois Gas Co. on Jan. 7 filed a registration statement with the SEC covering \$60,000,000 of Commonwealth Edison Co. "gas divisional lien bonds, due Jan. 1, 1979," which bonds will become Northern Illinois Gas Co. first mortagage bonds, due Jan. 1, 1979. The public offering price and underwriting terms are to be supplied by amendment.

The First Boston Corp., Halsey, Stuart & Co., Inc. and Glore, Forgan & Co. are named as the principal underwriters.

The entire purchase price of the Edison bonds, to be deposited by the underwriters directly with the corporate trustee under Commonwealth's existing mortage, will constitute a part of the basis for the release of the gas and heating properties from the lien of such mortage, in connection with the transfer of such properties by Commonwealth to Northern Ill

Commonwealth Telephone Co. of Ohio-Bonds Sold The Ohio Company recently offered to residents of Ohio an issue of \$992,000 first mortgage bonds (\$436,000 4%, series A, dated Nov. 15, 1953 and due Nov. 15, 1973 and \$646,000 series AA, dated Dec. 15, 1953 and due Dec. 15, 1975). They were all sold.—V. 178, p. 2571.

Consolidated Retail Stores, Inc.—December Sales Off Period End. Dec. 31— 1953—Month—1952 1953—12Mos.—1952 ales \$3,572,781 \$3,865,264 \$28,128,342 \$30,023,144 

Constant Minerals Separation Process, Inc., Reno, Nev.—Files With Securities and Exchange Commission—The corporation on Jan. 4 filed a letter of notification with the SEC covering 1,000,000 shares of class A non-voting capital stock (par 10 cents) to be offered at 20 cents-per share, without underwriting. The proceeds are to take care of expenses incidental to gold mining.—V. 175, p. 1647.

Consumers Power Co.—Stock Offering—Mention was made in our issue of Jan. 11 of the offering to common stockholders of record Jan. 7, 1954 of 679,436 additional shares of common stock (without par value) at \$36.75 per share at the rate of one new share for each 10 shares held. Rights will expire Jan. 22. Unsubscribed shares will be offered first to employees at the same price. Harriman Ripley & Co. Inc. and The First Boston Corp. and associates are underwriting the offering. Further details follow:

CAPITALIZATIO	ON GIVING EFFECT	TO PRESENT	FINANCING
First mortgage bo	nds:	-Authorized	Outstanding
2% % series due			113.825.000
2 % % series due	1977	and all the second way	25,000,000
	1981	South Property	40,000,000
	1983		25,000,000
31/4% series due			25,000,000
Notes payable to be		WINE A SHIP SEE	
	l semi-annual instal-	constraint and print	and the a section
ments of \$675,0	00 to Sept. 14, 1955	3.1	2,700,000
2% due June 1.	1954	and the second later.	125,000
Pfd. stock, cum. (	vithout par value)	-1,500,000 shs.	
		* *** * ** * * * *	547,788 shs.
\$4.52 preferred		Co. 1 v	199,550 shs.
Common stock (wil	hout par value	10,000,000 shs.	7.473,798 shs.

\*The company's indenture to City Bank Farmers Trust Co., as trustee; dated as of Sept. 1, 1945, provides that, until a supplemental indenture or indentures shall be executed and recorded increasing or decreasing the amount of future wavances and other indebtedness and sums which may be secured thereby, the indenture may secure future advances and other indebtedness, and sums not to exceed in the aggregate \$500,000,000.

PURCHASERS—The names of Harriman, Ripley & Co., Inc. and The irst Boston Corp., the managing underwriters, and of the other purasers of the unsubscribed stock and the respective percentages of the unsubscribed stock severally to be purchased by them are set forth along.

Harriman, Ripley & C	0., %		%	
Inc	14.00	Moore, Leonard & Lynch	1.00	÷
The First Boston Corp	14.00	New York Hanseatic Corp.	1.00	
Blair, Rollins & Co., Inc.	4.00	Singer, Deane & Scribner	1.00	
Lee Higginson Corp.	4.00	Sutro & Co.	1.00	
Wood, Struthers & Co Estabrook & Co A: M. Kidder & Co	4.00	Van Alstyne, Noel & Co	1.00	
Estabrook & Co	2.50	Arthurs, Lestrange & Co	0.75	١
A: M. Kidder & Co	2.50	The Illinois Co.	0.75	
Bache & Co	2.00	Janney & Co		
Schwabacher & Co	2.00	Kay, Richards & Co	0.75	
Shearson, Hammill & Co	2.00	Irving Lundborg & Co	0.75	
Baker, Weeks. & Co		Rodman & Linn	0.75	
Beenning & Co		C. F. Cassell & Co	0.50	
Emanuel, Deetjen & Co.	1.50	Chaplin & Co.	0.50	
Lester, Ryons & Co	1.50	Richard W. Clarke Corp	0.50	
Merrill, Turben & Co	1.50	Crowell, Weedon & Co	0.50	
Stern Brothers & Co	1.50	Dehaven & Townsend.		į
Swiss American Corp		Crouter & Bodine	0.50	
Blunt Ellis & Simmons.	1.00	Ellis, Helyoke & Co	0.50	١
Besworth Sulliven & C	70	Fauset, Steele & Co	0.50	
Inc.	1.00	Hanrahan & Co	0.50	
Brooke & Co	1.00	Henry Herrman & Co	0.50	
Brown: Lisle & Marshall	1.00	Kaiser & Co	0.50	
Burgess & Leith	1.00	Kirkpatrick-Pettis Co	0.50	
Lee W. Carroll & Co	1.00	Carl McGlone & Co., Inc	0.50	
Julien Collins & Co	1.00	McJunkin, Patton & Co	0.50	
Cooley & Co		Penington, Colket & Co	0.50	
Elkins, Morris & Co	1.00	Stern, Frank, Meyer & Fox	0.50	
Goodbody & Co		Stetson Securities Corp	0.50	9
Hayden, Miller & Co		Stokes & Co	0.50	,
H. Hentz & Co	1.00	J. S. Strauss & Co	0.50	
J. J. B. Hilliard & Son	1.00	Suplee, Yeatman & Co., Inc.	0.50	
Laird & Co	1.00	Thayer, Baker & Co	0.50	
John C. Legg & Co		Westheimer and Co	0.50	
McCormick & Co			0.50	
The Milwaukee Co		Weodard-Elwood & Co	0.50	
See also V. 179, p. 103		Woodcock, Hess & Co., Inc.	0.50	
1. x 10, p. x00				

Creole Petroleum Corp.-Offer Made for Stock-See Standard Oil Co. (New Jersey) below .- V. 176, p. 1376.

Croft Co. of Boston-Proposed Consolidation-See National Phoenix Industries, Inc. below.-V. 176, p. 327.

Cuban-American Minerals Corp. (Va.) — Certificates ffered—James T. DeWitt & Co., Inc., Washington, D. C. - Certificates

are offering publicly 6,000 certificates of participation "as a speculation" at \$50 per certificate.

as a speculation" at \$50 per certificate.

The certificates are issued for an indefinite period of time and are subject to call or redemption only as set forth herein. However, if at any time prior to such time as the entire number of certificates then outstanding shall be called, or redeemed, a certificate holder shall desire to surrender his certificate or certificates, he shall make tender thereof to the company which shall then redeem such certificate or certificates at a price of \$50 each providing that funds sufficient for such redemption are then on deposit and at hand under the terms of the sinking fund agreement. Quarterly accruals upon such surrendered certificates, if any, will be prorated and paid at the next distribution date.

The company of the surrender of the s

date.

The company shall retain from the funds on hand, a sum equal to 5% of the income for the preceding quarter to be used for a sinking fund. The company shall retain from the funds on hand a sum equal to 5% of the income for the preceding quarter for the sole compensation of the officers and directors of the company. The company shall also retain such further sum as may be deemed necessary for the operational expenses of the company and the payment of taxes and any other necessary expenditures. Thereafter the company shall distribute the then balance on hand in an amount equal to 75% thereof ratably and proportionately to each outstanding certificate, and to the holders thereof, and the remaining 25% of the funds on hand will be retained by the company.

PROCEEDS—Of the net proceeds, \$37,500 will go to Charles Ely.

PROCEEDS—Of the net proceeds, \$37,500 will go to Charles Ely, resident, in payment of balance due for purchase of 250 hectares aineral rights, and the remainder will be used for general corporate

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding \$300,000 \$300,000 1,000,000 shs. 1,000,000 shs.

Authorized Outstanding Certificates of participation \$300,000 \$300,000 \$300,000 Common stock (par 10 cents) 1,000,000 shs. 1,000,000 shs. 1,000,000 shs. BUSINESS—The company was incorporated in April, 1953, in Virginia, with its principal office and place of business at 439 Wyatt Building, Washington, D. C. The sole purpose of the company will be to search for proven ore properties in the Republic of Cuba, examine engineering and geological reports, analyze and assay ore samples, investigate transportation facilities, and endeavor to locate mineral lands with a high potential for development. Thereafter it is proposed to acquire by purchase or lease the mineral rights to such properties, which rights or lands the company plans to lease or sell or otherwise dispose of to operating firms having smelting and refining plants, interests, and facilities and who may require such lands and rights for their operations. The company will not engage in any mining strenting, or refining operations for its own account but will confine its operations only to the acquisition and redisposition of the aforesaid rights and lands.

As of the commencement of business, the company has acquired by

As of the commencement of business, the company has acquired by purchase from Charles—Ely, President, title to mineral rights in 250 hectares (607.75 acres) undivided as a part of 546 hectares of mineral rights in the Province of Las Villas, Cuba.—V. 178, p. 1473.

Cumberland & Allegheny Gas Co.- Notes to Parent-

The company has received SEC authorization to issue and sell to its arent. The Columbia Gas System, Inc., \$1,450,000 of Cumberland's installment promissory-notes, the proceeds of which will be applied a Cumberland's construction program.—V. 178, p. 1473.

# Delaware & Hudson RR. Corp.—Earnings—

November 1953 1952 1951	1950
Gress from railway \$4,311,504 _\$4,387,078 =\$4,829,32	6 7 \$4,951,240
Net: from : railway	11,528,897
Net ry. oper, income 793,889; 701,007: - 504,22	0 764,604
From Jan. 1—	The state of the s
Oross from raffway 50,852,403 52,924,831 54,212,61	7-49,987,040
-Net_from railway 12,662,350 -12,379,904 -11,814,12	3 11,343,602
Net xy, oper. income 9,284,132 6,520,514 5,240,69 -V. 178, p. 2303.	1 5,588,067

#### Detroit & Mackinac Ry.—Earnings—

November-	1953	1952	1951	1950
Gross from railway	\$161,589	\$159,069	\$250,550	\$246,003
Net from railway	34,493	47,086	95,619	136,674
Net ry. oper. income	20,332	26,594	12,211	65,456
From Jan. 1-				
Gross from railway	1.975,745	1,863,252	2,416,632	2,064,584
Net from railway	668,664	579,243	1,028,256	1,011,338
Net ry, oper, income	316,043	283,778	317,321	538,877
-V. 178, p. 2571.	, care and	1		

#### Detroit & Toledo Shore Line RR.—Earnings—

November-	1953	1952	1951	1950	
Gross from railway	\$613,388	*** <b>\$730,012</b> .	\$626,478	\$592,816	
Net from railway	229,769	368,063	245,471	223,760	
Net ry. oper. income	29,957	122,278	71,847	53,869	
From Jan. 1-		10.00			
Gross from railway	7,898,579	7,036.859	6,928,781	6,772,317	
Net from railway	3,615,709	3,138,030	2,906,558	3,091,055	
Net ry. oper income	1,052,886	976,374	774,416	1,013,156	
-V. 178, p. 2572.	. AT . A	19 mm - 1 1 1 1	quit is a		

#### Diamond Alkali Co.-Two New Divisions-

This company on Jan. 12 announced establisment of a Chlorinated roducts Division and establishment of a Plastics Division, effective

Jan, 15.

Each of the two new divisions will operate autonomously, assuming all sales, research and plant manufacturing responsibilities under the direction of division general managers who have been appointed to function from Diamond's general headquarfers at Cleveland, Ohio.

The former Plastics and Agricultural Chemicals Division is abolished.

The Plastics Division absorbs all functions in connection with the \$2,000,000 polywinyl chloride manufacturing facilities recently constructed and put into production late in 1953. This modern, advanced plant marks the large-scale entry of Diamond into the organic plastics field.

Products and plant facilities encompassed by the Chlorinated Products Division are: agricultural chemicals, Houston and Newark, N. J., Chlorowax, carbon tetra-chloride and hydrochloric acid, Painesville Ohio; perchlorethylene, hydrochloric acid and viny monomer, Houston; and methy chloride, methylene chloride, chloroform and hydrochloric acid, Belle, W. V.—V. 178, p. 1666.

Dominion Tar & Chemical Co., Ltd.—Acquisition-See Brantford Roofing Co., Ltd., above. - V. 171, p. 1048.

Dryden Paper Co., Ltd.-Over 99% Stock Acquired

Over 99% of the outstanding shares of capital stock of this company having been acquired by Anglo-Canadian Pulp & Paper Mills, Ltd., they were delisted at the close of business on Dec. 30 on the Toronto Stock Exchange.

The offer to purchase Dryden stock at \$35 per share plus one share of Anglo-Canadian stock had recently been extended to expire on Jan. 29, 1954.—V. 178, p. 665.

## Duluth, South Shore & Atlantic RR .- Earnings-

November-	1953	1952	1951	1950
Gross from railway	\$536,107	\$776,880	\$682,539	* \$649,874
Net from railway	4.809	218,230	196,920	203,136
Net ry, oper. income	*11,283	120,483	136,632	147,810
From Jan. 1-		7	1	
Gross from railway	7,595,332	7,470,139	7,476,726	6.544.420
Net from railway	1,088,541	1,279,904	1,405,853	1,501,526
Net ry. oper. income	444,475	533,586	684,536	906,044
*DeficitV. 178 p. 23	04.			

Edison Brothers Stores, Inc.—December Sales Off-

Eitel-McCullough, Inc., San Bruno, Calif.—Stock Offered—An issue of 114,000 shares of capital stock (par \$1) was publicly offered on Jan. 12 at \$7.37½ per share by Schwabacher & Co., Walston & Co. and J. Barth &

The net proceeds will go to two selling stockholder

The net proceeds will go to two selling stockholders.

BUSINESS—The company was incorporated in California on Sept. 12, 1934. Its principal executive offices are located at 798 San Mateo Avenue, San Bruno, Calif. The company is engaged primarily in the manufacture and sale of vacuum power tubes for the transmitting of radio, radar and television signals in the high frequency bands. From time to time since 1950 the company has also manufactured and sold in substantial quantities cathode ray tubes (television picture tubes), although no commercial production of these tubes is being carried on at the present time. In addition the company manufactures and sells, in smaller quantities, miscellaneous other electronic products. The company's products are sold under the trade name "Eimac."

CAPITALIZATION AS OF DEC. 1, 1953

Capital stock (par value \$1 per share) 2,500,000 shs. Outstanding 

Emerson Radio & Phonograph Corp.—Introduces Lowest-Priced Portable Radio—Also Presents Exclusive

est-Priced Portable Radio Also Presents Exclusive Multi-Purpose Table Model

The towest-priced personal portable radio on the market (Model 801), listed at \$19.95, and an exclusive multi-purpose table model radio (Model 805), featuring a personal fistening attachment and an under-pillow listening attachment have been introduced by this corporation, it was amnounced on Jan. 13 by S. W. Gross Vice-President in Charge of Sales, Mr. Gross Also announced the introduction of Model 754, as 3-way portable radio, list-priced at \$49.95. The new multi-purpose table model is priced at \$19.95.—V. 179, p. 4.

Fairview Hospital Association, Minneapolis, Minn—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on Jan. 12 offered \$500,000 first mortgage 3½%, 3¾%, 4% and 4¼% bonds, series A. dated Dec. 1, 1953 and dueserially from Dec. 1, 1954 to Dec. 1, 1968, inclusive. The bonds due to Dec. 1, 1964 (\$229.000 3½s, and 33% and 43) were priced at par, those due March 1, 1965 to Sept. 1, 1966 (\$71,500 4/s) are sold; and the 4½% bonds (\$99,500) were priced to yield 4.15%. The valuation of Pairview, Hospital property pledged for security for the bonds is \$2,530,128.

Fiber Glass Plastics Corp., Stamford; Conn.—Stock Offered—Aetna Securities Corp., New York, on Jan. 12 publicly offered 200,000 shares of class A stock (par 10c) at \$1.50 per share on a "best-efforts" basis.

The class A stock is entitled to non-cumulative preferred dividends in the amount of 12 cents per share per annum and to participate equally, share for share, with the class B stock in all dividends declared after the class B stock shall have received non-cumulative dividends of 5 cents per share per annum.

PROCEEDS—It is intended to use the net proceeds to pay for certain plant facilities, etc., to buy additional equipment and for working capital, etc. Fiber Glass Plastics Corp., Stamford, Conn.-Stock Of-

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding 300,000 shs. \*220,000 shs. 300,000 shs. \*230,000 shs. Class A stock (par 10c per share) \_\_\_\_\_ Class B stock (par 5c per share) \_\_\_\_

Class A stock (par 10c per share) 300,000 shs. \*220,000 shs.

\*Not including 25,000 shares of class A stock and 25,000 shares of class B stock which the underwriter will have the right to purchase from the corporation at a price of 10c per share for the class A stock and 5c per share for the class B stock, upon the expiration of one year following the termination of the above public offering of the class A stock, and for a period of two years thereafter. The right to purchase is exercisable in proportion to the number of shares of class A stock, and for a period of two years thereafter. The right to purchase is exercisable in proportion to the number of shares of class A stock sold in the public offering.

BUSINESS—Corporation is a Delaware corporation, organized to engage in the business of manufacturing and distributing plastic products, including items menufactured from fiber glass reinforced plastics. The corporation has acquired for cash and obligations the plant facilities, drawings, dies, molds and producted development (but sales have been made of some of the products). It is the purpose of the corporation to expand such facilities and to manufacture and sell a number of items heretofore developed by Mr. Vidal.

The corporation intends to engage in vacuum molding of thermoplastics as well as press die molding of fiber glass plastic trems will be tote boxes (carrying boxes used for deliveries), made in various models and shapes and forms of construction, which have been in use by three major baking companies for the past several years, soft drink carrying cases, food boxes, candy and restaurant trays, auto and aircraft parts, and window panes, storm awnings and jalousie shutters.—V. 178, p. 2572.

Financial Fund. Inc., Seattle, Wash. - Registers With

Securities and Exchange Commission—

The corporation on Jan. 8 filed a registration statement with the SEC covering 25,000 shares of common stock.—V. 177, p. 43.

Fire Association of Philadelphia-Stock Increased Fire Association of Philadelphia—Stock Increased—The stockholders on Jan. 14 approved an increase in the authorized capital stock to 80,000 shares, \$10 par value, from 360,000 shares of the same par value. The stock increase was approved by 83.9% of the shares outstanding. At present, the company has 340,000 shares of \$10 par value capital stock outstanding.

Approval by stockholders of the increase in capitalization permits the company to offer stockholders of record at 3:30 p.m. (EST) on Jan. 18, 1954, the right to subscribe for 340,000 additional shares of \$10 par value-capital stock on the basis of one additional share for each share held at a price of \$22.50 per share.

The board of directors met on Jan. 15, 1954, to formalize this program.—V. 179, p. 104.

Fireman's Fund Insurance Co.—Acquisition-See C. I. T. Financial Corp. above.—V. 178, p. 1667.

Firemen's Insurance Co. of Newark, N. J. - Partial Redemption-

The company has called for redemption on Feb. 16, 1954, 3,500 shares of its issued \$4 cumulative preferred stock at \$100 per share plus accrued dividends of 50 cents per share.

Preferred stockholders have been notified to surrender certificates representing one share for each nine shares held of the \$4 cumulative preferred stock for redemption to The Chase National Bank of the City of New York, agent, 11 Broad Street, New York 15, N. Y., on Feb. 16, 1954.—V. 178, p. 1370.

Firth Sterling. Inc .- Borrows from Banks-This corporation has borrowed \$1.000,000 on 4% notes due Dec. 31, 1954, under a credit agreement with Bank of Manhattan and Mellon National Bank & Trust Co., Pitts-

The proceeds will be used by the corporation, together with funds raised from its recent \$1,600,000 sale of debentures, to retire a V-loan debt.—V. 178, p. 2972.

# Fischer & Porter Co.-Hallowell a Director-

Henry R. Hallowell, investment banker, and member of the firm of Hallowell, Sulzberger & Co., has been elected a director.

Hallowell, Sulzberger & Co. has acted as financial Advisor to Pischer & Porter Co., manufacturers of industrial instruments, for the past two years.—V. 178, p. 2091.

(M. H.) Fishman Co., Inc.—December Sales Up-Period End. Dec. 30— 1953—Month—1952 1953—12 Mos.—1952 des\_\_\_\_\_\_ \$2,248,275 \$2,127,767 \$13,351,867 \$12,579,341 

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y., Rector 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday.] Other offices: 135 S. La Salle St., Chicago 3, Iil. (Telephone STate 2-0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith, Copyright 1954 by William B. Dana Company. Reentered as second class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$48.00 per year; in Dominion of Canada, \$51.00 per year.

NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Florida East Coast Ry .- Earnings-

November	1953	1952	1951	1950
Gross from railway	\$2,441,405	\$2,390,375	\$2,539,785	\$2,073,168
Net from railway	259,217	353,906	605,910	229,773
Net ry. oper. income From Jan. 1—	*34,627	51,608	317,577	2,178
Gross from railway	29,870,879	30,575,708	26,894,474	24,290,274
Net from railway	6,078,523	7,050,465	5,210,174	4,035,350
Net ry. oper. income *Deficit.—V. 178, p. 2	2,415,785 476.	3,502,725	1,963,808	1,152,773

Florida Power & Light Co.—Plans Preferred Issue—
The company plans to issue and sell 62,500 shares of \$100 par 4½%
preferred stock to institutional investors through Glore, Forgan &
Co. The transaction is expected to be consummated about Feb. 15.
The new stock will be taken mostly by insurance companies and banks.
The Florida RR. & P. U. Commission has approved the financing.
The company plans to use the money for expansion. It supplies
electricity to 477 communities along Fiorida's East Coast.—V. 178,

Fort Smith Gas Corp.—Proposed Acquisition—
This corporation on Dec. 31 applied to the Federal Power Commission for authority to acquire the natural gas facilities of Arkansas-Oklahoma Gas Co., also of Fort Smith, Ark.
The application says that the facilities of the two companies actually constitute a single integrated system, serving adjacent market areas in Arkansas and Oklahoma. The companies formerly were members of the same holding company system, and still share the same offices, the application states.

the same holding company system, and still share the same offices, the application states.

Fort Smith said that its stockholders have arranged to purchase the majority of Arkansas-Oklahoma's common stock from a group of Fort Smith residents. After it obtains control of Arkansas-Oklahoma, Fort Smith said, arrangements will be made for the sale of the former company's gathering, transmission and distribution assets to Fort Smith, which will pay eash. Fort Smith said that the consideration will be the net book value amounted to \$1,938,009, as of last September, according to the application.

# Founders Mutual Fund—Net Assets Rise— As of Sept. 30— 1953 1952 1951 Income, accumulative and systematic payment plan certificates outstanding (face amount)—— \$17,957,097 \$10,749,113 \$6,210,283 Total assets at market— 3,693,796 2,783,634 2,039,393 No. of beneficial interest outsindg, 478,873 347,664 255,880 Net assets per beneficial interest— \$7.71 \$8.01 \$7.92 —V. 177, p. 140.

Frontier Industries, Inc., Buffalo, N. Y.—Files—
The corporation on Jan. 4 filed a letter of notification with the SEC covering 3,000 shares of common stock (par 50 cents) to be offered for subscription by employees of the company and its subsidiaries at 95% of the market price at the time of Issuance (around \$14.75 per share). The proceeds are to be added to working capital.—V. 178, p. 1474.

General Gas Corp., Baton Rouge, La.—Stock Sold—Kidder, Peabody & Co. on Jan. 11 offered 18,000 shares of common stock (par \$5) at \$16.50 per share. The shares were all sold.

The net proceeds went to three selling stockholders.-V. 179, p. 105.

General	Mills,	Inc.—Earnings	Show	Gain-

6 Months Ended— N	ov. 30, '53	Nov. 30, '52
Sales of products and services	12.684.560	
Net income  Earnings per common share	5,399,560 2.18	
FINANCIAL POSITION AS OF NO	EMBER 30	

Earnings per common share	2.18	1	.75
FINANCIAL POSITION AS OF NO	EMBER 30		
	ov. 30, '53	Nov. 30,	
Current assets	130.986.052	147 903 4	102
Current habilities	67,829,676	87,218,9	83
Working capital	63,156,376	60,684,4	25
Fixed assets	53 993 177	49,287,2	
Miscellaneous assets	6,656,553	10,585,1	
Goodwill and other intangibles	2,114,349		1
Total Long-term debt	125,750,455	120 556 8	22
Long-term debt	5,000,000		
Reserves	2,543,467	2,650,7	
Excess of assets over liabilities and reserves	118,206,988	112.906.1	17
Stockholders' Equities:		,,-	
Preferred Stock:			
5% cumulative	22.147,300	22.147.3	00
3% cumulative convertible	3,430,700	4,429,9	

Common stock 34,576,011 33,572,068 Earnings retained for use in the business 58,052,977 52,756,849 Total stockholders' equities \_\_\_\_\_ 118,206,988 112,906,117

General Motors Corp.—Builds Gas Turbine Auto—
The first gas turbine automobile ever to be built and tested in the
United States was announced on Jan. 13 by Harlow H. Curtice, President.
The car is purely an experimental vehicle, not intended for highway
use. It has been test run at the GM proving grounds.
The XP-21 Firebird, a sleek, white single seater with aerodynamic
styling, will make its first public appearance at the GM Motorama
of 1994 in the Waldorf-Astoria Hotel at New York, Jan. 21-26.
It also will be shown at the GM Motoramas to be held later at
Miami, Los Angeles and San Francisco.—V. 179, p. 105.

Georgia Southern	& Florida	Ry.—Ear	rnings—	
November— Gross from railway—— Net from railway—— Net ry. oper, income—— From Jan, 1—	1953 \$805.923	1952 \$801,774 362,585 100,25	1951 \$643,194 160,920 22,655	1950 \$660,116 279,820 83,432
Gross from railway Net from railway Net ry, oper, income V 178 p 2305	9.082,423 3.304,480 641,808	8,352,435 3,043,852 770,805	7,580,358 2,408,363 535,478	6,956,630 2,361,805 563,832

# Glidden Co .- Sales and Earnings Higher-

In the fiscal year ended Oct. 31, 1953, net profit after taxes and all charges was \$7,109,272 compared to \$6,948,805 in 1952. This was equal to \$3.00 per share on the 2,290,794 shares outstanding at the close of the year Oct. 31, 1953, and compares favorably with 1952, when earnings were equal to \$3.04 per share on 2,284,739 shares outstanding.

Regular cash dividends totaling \$3 per share were paid during 1953. Dividends have been paid continuously zince 1933.

Physical volume of sales was 4% above 1952 and reached a new high. Dollar volume of sales amounted to \$211,758,522, an increase of \$6,645,218 from last year.

Working capital at the end of the year totaled \$46,004,697. Curr assets were \$67,429,973, and current liabilities were \$21,425,276, ratio of 3.15 to 1.

Year-end inventories, after deduction of LIFO reserve of \$2,235,334, amounted to \$33,307,058, a reduction of \$10,150,096. This reduction was partially due to market changes from a year ago.

Short-term loans of \$4,000,000 were created in October, 1953, for the purpose of carrying seasonal inventories accumulated during the crop harvesting season. These notes will be paid early in 1954 as inventories are processed. The first instalment of \$1,500,000 on long-term loan was paid during 1953.

Net worth of the company increased in 1953 by \$2,680,428 and rose \$74,324,321.—V. 178, p. 2476.

# (Adolf) Gobel, Inc.—Listing Suspension Continued-

The SEC announced on Jan. 8 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 ten-day period effective at the opening of the trading session on said Exchange on Jan. 11, 1954. The Commission originally suspended trading in these securities on March 13, 1953.—V. 179, p. 105.

# Grand Union Co.—Current Sales Up-

Period End. Jan. 2— 1954—5 Wks.—1953 1954—44 Wks.—1953 ales \_\_\_\_\_\_\$20,082,755 \$18,187,854 \$170,477,128 \$155,504,470

# (W. T.) Grant Co.—December Sales Higher-

-V. 178, p. 2305.

Grayson-Robinson Stores, Inc.—December Sales Off-Period End. Dec. 31— 1953—Month—1952 1953—5 Mos.—1952 les \$12,047,810 \$13,047,866 \$41,799,631 \$48,266,205 -V. 178, p. 2476.

# Great Northern Ry.—To Sell Equipments-

The company on Jan. 11 invited bids by noon (EST) in New York Jan. 19 for \$5,070,000 of equipment trust certificates to mature in semi-annual installments from Aug. 1, 1954, to Feb. 1, 1969. Proceeds will be used to cover about 80% of a Diesel locomotives order costing \$6,356,611—V. 179, p. 5.

#### Green Bay & Western RR.-Earnings-

November-	1953	1952	1951	1950
Gross from railway	\$354,525	\$305.182	\$327,243	\$333,110
Net from railway	106,137	158,640	175,062	156,180
Net ry. oper. income From Jan. 1—	19,916	61,372	80,716	62,255
Gross from railway	4,296,096	3,326,911	3.739.006	3,489,616
Net from railway	1,433,203	874.711	968,986	1,201,925
Net ry. oper. income V. 178, p. 2306.	449,141	222,973	418,546	518,583
v. 110, p. 2300.				

# (II. L.) Green Co., Inc.—December Sales Up— Period End. Dec. 31— 1953—Month—1952 1953—11 Mos.—1952

\$ \$ \$ \$ - 18,789,738 18,696,261 102,508,516 100,474,358 

Greenwich Gas Co.—Stock Offering Completed—The common stockholders of record Dec. 18, 1953, were recently given the right to subscribe on or before Jan. 4, 1954, for 75,468 additional shares of common stock (no par) at \$6.40 per share on a pro rata basis. The unsubscribed portion of these shares has all been sold by F. L. Putnam & Co., Boston, Mass., and Providence, R. I., who underwrote the offering underwrote the offering.

The proceeds from the sale of this stock, together with proceeds from the private sale of \$200,000 of series A bonds, will be used to repay bank loans and for construction program.—V. 178, p. 1986.

Guardian Mutual Fund, Inc., N. Y. - Registers With Securities and Exchange Commission-

The corporation on Jan. 11 filed a registration statement with the SEC covering 60,000 shares of common stock.—V. 178, p. 2092.

Hartford (Conn.) Gas Co. — Bonds Sold Privately—The company has placed privately with certain institutional investors an issue of \$1,200,000 first mortgage bonds, series C, due Feb. 1, 1979, through Putnam & Co. and Cooley & Co.—V. 176, p. 1377.

#### Home Improvement Financing Corp., Plainfield, N. J. Statement of Condition-

Cash and U. S. Government bonds	Dec. 31,'53 \$62,275	Nov. 30, '53 \$53,923	
Instalment accounts and loans receivable	251,118	214,492	
Equity in real estate owned	9,984	7.574	
Other assets	19,458	18,476	
Total	\$342,835	\$294,465	
LIABILITIES—		. + - 0 -, 100	
Obligations of customers assumed	\$68,252	\$56,090	
Bank loans	44,000	37,000	
Other payables	6,463	8,370	
Capital and paid-in surplus	205,540	179,688	
Earned surplus	18,580	13,316	
Total	\$342,835	\$294,465	

NOTE—The above audited statement does not reflect certain new business booked in late December which, according to the company, has since resulted in a gross profit of \$10,532.

Financing Over 70% Completed—

First public offering of class A common at \$1.50 per share is now more than 70% completed or under option for completion during January, 1954, it was announced by George A. Searight, underwriter, on Jan. 11.—V. 179, p. 5.

# Housatonic Public Service Co.-Banker on Board-

M. Ray Coffman, Vice-President in Charge of the Eastern Division of Manufacturers Trust Co., New York, has been elected a Director, M. L. Sindeband, Chairman of the Board, announced on Jan. 13.—V. 178, p. 1474.

#### Houston Lighting & Power Co. -No Further Deben-

Houston Lighting & Power Co.—No Further Depentures To Be Accepted for Conversion in 1954—
Charles W. Hamilton, Vice-President of the National Bank of Houston, Trustee, on Jan. 5 announced that the maximum principal amount of 34% convertible debentures of the above company which, in accordance with the indenture dated July 1, 1952, is convertible

into common stock of the company during the period from Jan. 1, 1954, to and including Dec. 31. 1954, has been accepted by the company for conversion into common stock, and that no further debentures will be accepted for conversion during such period.—V. 178, p. 2573.

# Howard Stores Corp.—December Sales Higher-

Period End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 ales \$3,574,679 \$3,431,281 \$26,450,048 \$27,102,671

Hudson Motor Car Co .- Proposed Consolidation-See Nash-Kelvinator Corp. below.-V. 179, p. 105.

# (C. H.) Hyer & Sons, Inc., Olathe, Kan.—Files With Securities and Exchange Commission—

The company on Jan. 4 filed a letter of notification with the SEC covering 9,000 shares of common stock (par \$10) to be initially offered at \$15.90 per share and thereafter at the book value per share as determined as of the last day of the previous quarter. No underwriting will be involved. The proceeds are to be used for working capital.

#### Illinois Bell Telephone Co.-Earnings-

Period End. Nov. 30-	1953-Mo	nth-1952	1953-11	Mos.—1952
	\$	\$		
Operating revenues	27,793,837	.24.615.168	297.838.846	268,635,485
Operating expenses	18,920,889	17.633.060	207,737,944	191,836,220
Federal income taxes	2,999,644	2,259,000	28,715,644	
Other operating taxes	2,350,682	2,060,677	27,737,964	
Net operating income	3,522,622	2,662,431	33,647,294	28,594,561
Net after charges	3,305,276	2,278,429	28,967,357	
-V. 178, p. 2573.				, . 0

#### Imperial Oil Ltd.-To Build New Refinery-

The largest reripery construction project ever undertaken in Canada do one of the largest single construction projects in the history of e Maritimes, was announced on Jan. 13, by George R. McMillin, perintendent of the company's Maritime refinery at Imperoyal, near difax, N. S.

aniax, N. S.
In a building program estimated to cost between \$25 and \$30 million, mperial, affiliate or Standard Oil Co. (New Jersey), will replace most f its existing plant with a brand-new refluery of almost double the mostly.

capacity.

When construction is complete, the Maritimes will have a refinery that incorporates the latest developments in petroleum processing, including one of the largest Fluid catalytic cracking unit in Canada. It will be the most modern plant of its kind in the world.

Daily capacity of the new plant will be 41,625 barrels—about 1½ million gallons. This will make it one of Canada's major oil refineries, bigger than anything west of the Great Lakes and—in the Imperial family of nine refineries—surpassed only by the plants at Sarnia and Montreal. Present capacity at Imperoyal is 22,000 barrels a day.

My Mellin said that engineering design for the new plant is

Mr. McMillin said that engineering design for the new plant is nder way and would take some time. Construction should start early a 1955 with completion in the summer of 1956. The existing plant ill continue in operation during the construction period.—V. 174,

#### Inet, Inc., Los Angeles, Calif.—New Control-

G. L. Ohrstrom Associates of New York, have acquired the wor assets of Inet, Inc., which will be operated in conjunction with Le Relay Co. Latter was acquired by the Ohrstrom interest in 1949, acquisition was made for investment and no public distribution securities is contemplated.

Other Los Angeles companies in the Leach group are the Jeffries Transformer Co. and Palmer Electric Manufacturing Co.

Inct has an important position in the electronic, mechanical and magnetic amplifier field and manufactures rectifiers, battery chargers, precision power supply equipment, shipside power supply, engine generators, electric governors, magnetic amplifiers, etc. Inct products are used throughout the utility telephone, aircraft missile, and power consuming industries.

# International Business Machines Corp.—New Develop-

Nine thousand three-line labels an hour can be printed by means f a new attachment just announced by this corporation for its type 07 punched card accounting machine.

The device employs a system by which the paper tape is fed from one reel to another through the printing mechanism of the machine. A unique method of feeding the tape obliquely is largely responsible for the high speed since it permits simultaneous printing of the fourth, third, second and first lines of four different labels.—V. 179, p. 105.

## International Great Northern RR.—Earnings-

November—	1953	1952	1951	1950	
Gross from railway	\$2,775,605	\$3,153,359	\$3,168,278	\$3,135,798	
Net from railway	333,359	567,548	549,326	496,169	
Net ry. oper. income	220,086	318,828	302,206	246,100	
- From Jan. 1-					
Gross from railway	34,562,475	34,790,165	34,955,648	30,498,054	
Net from railway	5,442,697	6,070,333	6,012,221	5,762,277	
Net ry. oper. income	3,359,455	3,155,186	2,866,144	2,705,796	
W 179 m 2206					

# Interstate Department Stores, Inc.-Sales Lower-

Period End. Dec. 31— 1953—Month—1952 1953—11 Mos.—1952 Sales— \$9,358,763 \$9,984,495 \$60,385,042 \$60,867,942 U. 178, p. 2306.

Interstate Natural Gas Co.-To Be Merged-See Olin Industries, Inc. below-V. 178, p. 52.

International Paper Co.—Jointly Owned Subsidiary to Expand Its Plant Facilities—See Arizona Chemical Co. above.—V. 178, p. 2093.

## Iowa-Illinois Gas & Electric Co .- Bids Jan. 19-

The company will up to noon (CST) on Jan. 19 at the office of The First National Bank of Chicago, 38 South Dearborn Street, Chicago, Ill., receive bids for the purchase from it of 40,000 shares of cumulative preferred stock (par \$100).

The net proceeds will be used to finance part of the company's 1954 construction program.—V. 179, p. 6.

Kalamazoo Vegetable Parchment Co.—Secondary Offering—A secondary offering of 11,000 shares of common stock (par \$10) was made on Jan. 6 by Paine, Webber, Jackson & Curtis at \$18 per share, with a dealer's discount of 90 cents per share. It was oversubscribed and the books closed.—V. 176, p. 1060.

Kansas City Power & Light Co.—Preferred and Common Stocks Offered—A group headed by Blyth & Co., Inc., and The First Boston Corp. on Jan. 14 offered for public sale additional common and preferred stock of Kansas City Power & Light Co. The common stock consists of 225,460 shares (without par value) being offered at \$32.50 per share. The other part of the offering is made up of 70,000 shares of 4.20% cumulative preferred

stock (\$100 par value) priced at \$101 per share and accrued dividend

The new preferred stock is redeemable, at the option of the company, at prices ranging from \$105.50 per share if redeemed prior Feb. 28, 1957, to \$102 per share after Feb. 29, 1964.

PROCEEDS—The net proceeds from the sale of the common preferred stock will be used to defray part of the cost of the utiliconstruction and acquisition program which cost approximat \$21,000,000 in 1953 and is expected to cost \$21,500,000 in 1954.

BUSINESS—The company's principal business is the production.

BUSINESS—The company's principal business is the production and sale of electricity in an area in Missouri and Kansas which includes Kansas City, Mo. To a lesser degree it distributes natural gas, hot water heat, and water. The company also serves an area in northern Iowa, including Mason City.

EARNINGS—For the 12 months ended Oct. 31, 1953, the company and total operating revenues of \$45,127,000, net income of \$6,521,000, nd per share earnings of \$2.42.

#### COMPARATIVE STATEMENT OF EARNINGS

Period End. Sept. 30-	1953-Mo	nth-1952	1953—12 M	fos.—1952
Operating revenues	\$7,346,006	\$6,720,552	\$33,731,754	
Oper. exps. and taxes_	6,123,644	5,620,393	27,691,095	
Net operating income	\$1,222,362	\$1,100,159	\$6,040,659	\$5,669,900
Non-operating income	44	633	12,881	4,904
Gross income	\$1,222,406	\$1,100,792	\$6,053,540	\$5,674,804
	426,871	341,724	1,580,147	1,300,250
Net income	\$795,535	\$759,068	\$4,473,393	\$4,374,554
Preferred dividends	282,092	219,648	946,592	878,592
Balance for com. divs.	-			

Balance for com. divs.
and surplus \_\_\_\_\_ \$513,443 \$539,420 \$3,526,801 \$3,495,962
Earnings per common share (on 2,750,000 shs.) \$1.37 \$1.36

PLAN EXPANSION—The company, in November 1953, comprangements with contractors for the construction of an acf approximately 50,000 kw. to the Lawrence Generation S this addition, which will increase the rating of the Lawrence so approximately 100,000 kw., is scheduled for completion by

1, 1955.

STOCK OPTION PLAN—A recommendation by the directors for the establishment of an Employee Stock Option Plan was approved by the stockholders at the annual meeting on May 5, 1953.
Options to purchase stock under this plan were granted to eligible employees on Oct. 14, 1953. Such employees have until and including Oct. 13, 1954, to accept the option so granted at the purchase price of \$15.20 per share which was 85% of the closing price of the stock on the New York Stock Exchange on Oct. 14, 1953.—V. 178, p. 1372.

#### Kay Jewelry Stores, Inc.—Exchange Offer Effective-

Kay Jewelry Stores, Inc.—Exchange Offer Effective—
This corporation announced on Jan. 11 that the exchange offer under which the corporation offered to exchange shares of its capital stock for preferred and common stock of corporations operating retail jewelry stores have been declared effective as to 56 corporations operating 67 stores. In volume of sales the stores are believed to constitute the largest retail jewelry organization in this country.

Lazard Freres & Co. acted as Financial Adviser to Kay Jewelry Stores, Inc. in connection with the negotiations.

As a result of the acceptances, total net assets of Kay Jewelry Stores, Inc. as of June 30, 1953 on a pro forma basis amount to approximately \$10,700,000. The total number of shares of capital stock to be outstanding will be 543,222.

Net sales of the 56 corporations accepting the exchange offer totaled \$22,094,976 during the year ended June 30, 1953, while net income, before deducting minority interest, amounted to \$1,191,445. During the year ended June 30, 1952 sales aggregated \$21,619,358 and net income \$1,027,040.

Cecil D. Kaufmann, President of Kay Jewelry Stores, stated that all of the 67 retail stores are well-established units. The first Kay Store was opened in Reading, Pa., in 1916. As a group the stores have been prosperous from their inception, according to Mr. Kaufmann. Acceptance of the exchange offer by the store corporations will, he said, "make possible a number of advantages to the stockholders of the store corporations, including a more advantageous vehicle for expansion and financing." The company, he continued, expects to apply in due course for listing of Kay Jewelry Stores shares on the New York Stock Exchange.

Of the 67 stores, 24 stores are located in Massachusetts, Connectivit, and Rode Island: 18 in the District of Columbia and nearby

Of the 67 stores, 24 stores are located in Massachusetts, Connecticut, and Rhode Island; 18 in the District of Columbia and nearby areas in Virginia and Maryland; 11 in six Southeastern States; 6 in New York, Pennsylvania, and West Virginia, and 8 in Illinois, Indiana,

The stores employ approximately 1,250 persons. The merchandising, sales, and financial programs will be directed from the company's headquarters in Washington, D. C.

The officers of the company are: Cecil D. Kaufmann, President; David R. Trattner and Benjamin B. Golding, Vice-Presidents; Joel S. Kaufmann, Treasurer; and Simon Hirshman, Secretary.—V. 178, p. 1274.

## (Charles E.) Kiefner, Inc., Spokane, Wash.-Files-

The corporation on Dec. 29 filed a letter of notification with the SEC covering 300 shares of preferred stock (par \$100) and 150 shares of common stock (par \$100) to be offered in units of two preferred shares and one common share at \$300 per unit, without underwriting. The proceeds are to be used to acquire contracts, notes and mortgages.

# (G. R.) Kinney Co., Inc.—December Sales Up-

Period End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952
Sales—V. 178, p. 2306. \$4,962,000 \$4,869,000 \$41,271,000 \$40,230,000 Knickerbocker Fund-Net Asset Value-

As of Nov. 30— Net asset value per sh. —V. 178, p. 149. 1953 \$5.66 1952 \$5.94 1951 \$6.10

# Koppers Co., Inc .- To Cease as Holding Company-

Koppers Co., Inc.—To Cease as Holding Company—
This company has applied to the SEC for a modification of its order of June 26, 1945, directing Koppers to divest itself of its stock interest in Eastern Gas and Fuel Associates; and the Commission has given interested persons until 12:30 p.m. on Jan. 22, 1954, to request a hearing thereon. The application also requests an order declaring that Koppers has ceased to be a holding company. In 1945, Koppers held 78% of the then outstanding common stock and approximately 13% of the then outstanding 6% preferred stock of Eastern. By virtue of a 1950 recapitalization, Koppers' holdings were exchanged for 563,347 shares (21½) of Eastern's new common stock. From time to time thereafter, Koppers disposed of 550,347 of these shares, leaving a balance of 13,000 shares constituting approximately ½ of 1% of Eastern's outstanding common stock. Koppers now requests a revocation or modification of the 1945 divestment order, alleging that conditions upon which such order was perdicated do not exist; and it also seeks an order declaring that it has ceased to be a holding company.—V. 178, p. 949.

# (S. H.) Kress & Co.—December Sales Lower—

Per. End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952
Bales —V. 178, p. 2307.

## Lake Superior & Ishpeming RR .- Earnings-

November-	1953	1952	1951	1950
Gross from railway	\$276,872	\$492,097	\$373.062	\$428,572
Net from railway	27,206	257,811	101,657	185.109
Net ry. oper. income	*16,992	271,322	121,616	31,230
From Jan. 1-				
Gross from railway	4,892,394	3,960,397	4,395,732	3,620,322
Net from railway	2,272,074	1,622,308	1,828,212	1.585.024
Net ry. oper. income	1,219,536	881,351	846,929	699,209
*Defielt W 179 n 2	574			

Lamson Corp. of Delaware-Loan Placed Privately-This corporation has received a \$1,200,000 loan from Prudential Insurance Co. to help finance the purchase of Mobilift Corp. by its subsidiary, Lamson Mobilift Corp. The borrowing was made on 434% notes due serially to Nov. 1, 1965.—V. 175, p. 319.

#### Lane Bryant, Inc.—December Sales Lower—

Period End, Dec. 31— 1953—Month—1952 1953—12 Mos.—1952
Net sales \_\_\_\_\_\_ \$5,887,224 \$6,142,968 \$61,495,347 \$57,248,310

—V. 178, p. 2574.

Leach Relay Co.-Ohrstrom Interests Add Inet-See Inet, Inc., above.-V. 173, p. 2290.

## Lehman Corp.—Asset Value Higher-

Dec. 31,'53 June 30,'53 \$34.38 \*\$32.80 Net asset value per share\_\_

\*\$32.80 \*\$32.80 \*\$32.80 \*\$32.80 \*\$32.80 \*\$4fter adjustment for the 2-for-1 split in the number of shares, effective Oct. 28, 1953.

The total net asset value as of Dec. 31, 1953 was \$142,775,029 and the number of shares outstanding amounted to 4,153,124.—V. 178, p. 1570.

Lerner Stores Corp.—December Sales Decreased— Period End. Dec. 31— 1953—Month—1952 1953—11 Mos.—1952 lles\_\_\_\_\_ \$23,196,102 \$24,395,613 \$139,838,021 \$145,444,575 

#### Long Island RR .- Earnings --

November-	1953	1952	1951	1950
Gross from railway	\$4,564,424	\$4,247,093	\$4,698,763	\$3,976,773
Net from railway	580,988	599,334	806,422	342,748
Net ry. oper. income	*171,514	*162,826	59,828	*351,640
From Jan. 1-	7		40,440	
Gross from railway	51,437,880	48,693,712	49.742.093	45,379,654
Net from railway	7,637,314	6,208,186	6,217,785	7,086,404
Net ry. oper. income	217,711	*1,856,191	*1,547,025	*904,443
*DeficitV. 178, p. 2	2307.			

Macmillan Petroleum Corp. - Secondary Offering -Shearson, Hammill & Co., Los Angeles, Calif., on Dec. 31 publicly offered 13,500 shares of capital stock (par 50¢) at \$11 per share. The offering was completed.

No part of the proceeds is to be received by the company. The slling stockholders are Raymond S. Macmillan and Helen F. Mac-

millan.

This company is a Delaware corporation which was incorporated on Aug. 10, 1928. Its principal office is located at 530 West Sixth St., Los Angeles 14, Calif. The company is engaged in the business of drilling for, producing, buying, selling and refining crude oil and selling the refined petroleum products and by-products which it produces therefrom. Its principal product is a lubricating oil marketed under the trade name of "Macmillan Ring Free Oil." It has recently commenced to sell, exclusively in food markets, a lubricating oil under the trade name "Royal Scot." Other refined products of the company include gasoline, industrial naphthas, light and heavy fuel oils, fuel oils for jet engines, industrial and road building asphalts, greases and waxes.

The company is presently engaged in heavy exploratory and development drilling operations.—V. 179, p. 7.

Maple Leaf Milling Co., Ltd.—Offers to Purchase 5% reference Shares—Plans Expansion and Increase in

The company has offered to purchase from each holder of the 5% redeemable preference shares (par \$100) all or any part of such shares held by such holder at and for the price of \$90 per share in lawful money of Canada together with an amount equivalent to accruing dividend thereon at the rate of 5% per annum to the date of payment therefor computed from Jan. 1, 1954. Deposits under this offer may be made on or before Feb. 25, 1954, with Chartered Trust Co., 34 King St. West, Toronto, Ont., Canada.

K. F. Wadsworth, President, on Jan, 11 said:
"It is anticipated that the above retirement of preference shares will appreciably reduce the net working capital of the company. In addition, the company is undertaking extensive modernization of its West Toronto plant, including provision for increased grain storage facilities.

facilities.

"It is contemplated that the company will be required to increase consolidated funded indebtedness by between \$3,500,000 and \$4,000,000 to meet the cost of the above expansion and to provide working capital. The directors have authorized the company's officers to make arrangements for the necessary borrowings."—V. 162, p. 3054.

Marquette Cement Manufacturing Co.-Stock Offered —Offering of 100,000 common shares (par \$10) was made on Jan. 12 at \$34 per share by an underwriting group managed by A. G. Becker & Co. Inc.

group managed by A. G. Becker & Co. Inc.

PROCEEDS—The net proceeds from the sale will be used by the company in connection with the acquisition and improvement of cement plants at Rockmart, Ga., and Superior, Ohio.

These plants were acquired as of the first of this month from Southern States Portland Cement Co. and New York Coal Co., respectively, at an aggregate cost of \$6,300,000. The projected improvements will bring total cost to the neighborhood of \$10,000,000.

Necessary funds, aside from those provided by the present financing, are being obtained by additions to long-term borrowings and from internal sources.

The new plants will add approximately 2,000,000 barrels to the company's annual capacity, increasing it to 13,354,000 barrels, at which figure the company is estimated to be the fifth largest in the country.

Other plants are located at Oglesby, Ill.; Des Moines, Iowa; Cape Girardeau, Mo.; Nashville, Tenn.; Cowan, Tenn.; and Brandon, Mass. CAPITALIZATION—Giving effect to financing in connection with the present acquisitions the company will have long-term debt of \$12,000,00, \$3,175,000 in preferred stock and 950,000 common shares.

EARNINGS—Earnings in 1952 amounted to \$4 per share on the stock then outstanding and in the first 10 months of 1953 to \$4.08 per share.

DIVIDENDS-The stock was recently placed on a \$2 annual divi-

of common shares to be purchased	by each of them are as follows:
A. G. Becker & Co. Inc 17.000	Ladenburg, Thalmann & Co. 5,000
A. C. Allyn & Co., Inc 3,000	Lee Higginson Corp 3,000
Ames, Emerich & Co., Inc. 2,000	McCormick & Co 2,000
Robert W. Baird & Co., Inc. 1,500	The Milwaukee Co 1,500
William Blair & Co 2,000	Nambard Cook & Co.
Blyth & Co., Inc 5,000	Newhard, Cook & Co 1.500
Central Republic Co. (Inc.) _ 3,000	The Ohio Co 2,000
Julien Colling & Co. (Inc.)_ 3,000	Piper, Jaffray & Hopwood_ 1,500
Julien Collins & Co 1,000	Shillinglaw, Bolger & Co 2,000
Dewar, Robertson & Pan-	Sills, Fairman & Harris,
coast 1,000	Inc 2,000
Equitable Securities Corp. 5,000	Stern Brothers & Co 1,500
Farwell, Chapman & Co 1,500	Straus, Blosser & McDowell 1,500
Glore, Forgan & Co 5,000	Stroud & Co., Inc 2,000
Hayden, Stone & Co 3,000	Union Securities Corp 5,000
Hemphill, Noyes & Co 5,000	Vietor, Common, Dann &
Hickey & Co., Inc 1,000	Co 1,000
The Illinois Co 1.500	Dean Witter & Co 5,000
Kidder, Peabody & Co 5,000	Woolfolk & Shober 1,000
	2 Diosci 1,000

CAPITALIZAATION GIVING EFFECT TO PRESENT FINANCING

\*Serial promissory notes \$12,000,000 \$12,0

# Massachusetts Investors Growth Stock Fund-Robin-

Massachusetts investors Growth Stock Fund Acoustics on Elected Chairman—
Dwight P. Robinson, Jr., has been elected Chairman of the Board to succeed Merrill Griswold, who becomes Chairman of the Fund's Advisory Board. Mr. Robinson also was elected a member of the executive committee.

John L. Cooper has been elected a director and a member of the investment management committee.—V. 179, p. 7.

 McCrory Stores
 Corp.—December
 Sales
 Lower—

 Per. End. Dec. 31—
 1953—Month—1952
 1953—12 Mos.—1952

 Sales
 \$18,318,455
 \$18,857,562
 \$104,786,431
 \$106,986,836

 —V. 178, p. 2307.
 \$104,786,431
 \$106,986,836

McDonnell Aircraft Corp.—Starts Demon Deliveries— The first of an entirely new series of carrier-based fighters—the F3H-IN Demon—has been delivered to the U. S. Navy, it was announced on Jan. 8.

The single-jet Demon is an all-weather, high performance, carrier-based fighter.

 Mercantile Stores, Inc.—December Sales Up—

 Period End. Dec. 31—
 1953—Month—1952
 1953—11 Mos.—1952

 Sales
 \$ \$ \$ \$ \$ \$

 —V. 178, p. 2307.
 20,841,000
 20,647,000
 122,345,000
 119,841,000

Merritt-Chapman & Scott Corp.—Plans to Eliminate Common Stock Purchase Warrants—
Terms of a proposal to eliminate outstanding perpetual common stock purchase warrants issued in 1929 by this corporation were announced Jan. 11 by Louis E. Wolfson, President and Chairman of the Roard.

Board. Action to eliminate the warrants was authorized by the shareholders at the special meeting held Nov. 24, 1953, at which they also voted to increase the authorized common stock from 1,000,000 to 3,000,000 shares. The warrants had been issued in 1929 in connection with an issuance of \$100 par value 61% preferred stock, all outstanding shares of which were retired in March, 1951. Of 40,000 warrants originally issued. 37,272 are now outstanding in the hands of the public.

originally issued. 37,272 are now outstanding in the hands of the public.

The plan for their elimination authorizes the payment of \$13,17½ per right to all holders who exercise their common stock purchase warrants at the current exercise price of \$26,35 per right.

Each right exercised will entitle the warrant holder to receive 1.8375 shares of stock. The latter total represents the share initially called for by the right, plus .8375 of a share representing accrued stock dividends, including the 25% stock dividend paid Jan. 11, 1954. A 40% stock dividend had been paid in October, 1950, followed by a 5% stock dividend in December, 1951.

The offer to warrant holders is effective Jan. 12 through Feb. 1, 1954. It is conditional upon acceptance of holders representing 90% of the rights. The company has the option, however, to proceed with the plan if at least 75% of the rights are deposited for exercise.—

V. 179, p. 106.

Micro-Moisture Controls, Inc.—Common Stock Offering Oversubscribed—McGrath Securities Corp. of New York City, on Jan. 12 announced the closing of the books on the sale of 299,000 shares of common stock at \$1 per share as the issue has been oversubscribed (see details in V. 177, p. 1581).

In V. 177, p. 1581).

Micro Moisture Controls Inc. have moved into their new modern plant at Miami, Fla., where production on the Weather-Guard (the automatic micro relay mechanism for closing convertible tops and automatic windows on cars in case of rain) and the Weather-Matic (a similar device for operating all gear-operated Jalousie and Casement windows) has been stepped up to meet the increasing demand for these units.

The management also advises that the Weather-Guard automobile unit has been tested and completely approved by the engineering division of one of the leading automobile manufacturers.—V. 177, p. 2680.

 Miller-Wohl Co.—December Sales
 Off—

 Period End, Dec. 31—
 1953—Month—1952
 1953—5 Mos.—1952

 Sales
 4,940,144
 \$5,494,854
 \$16,238,343
 \$17,411,098

 -V. 178, p. 2307.
 2307.

Mines Prospecting & Exploration Co., Missoula, Mont.

Mines Prospecting & Exploration Co., Missua, Money—Files With Securities and Exchange Commission—
The company on Jan. 8 filed a letter of notification with the SEC covering 350,000 shares of non-assessable common stock (par one cent) to be offered at 10 cents per share, without underwriting. The proceeds are to be used to pay general mining expenses.

Minneapolis, St. Paul & Sault Ste. Marie RR .- Earns. 

RR.—Ea	rnings-		1
1953	1952	1951	1950
\$211,022	\$204,853	\$232,090	\$232,166
30,627	36,870	71,293	86,622
10,589	9,186	24,373	35,586
2,526,145	2,451,982	2,410,102	2,209,213
638,792	608,458	728,649	643,977
248,758	188,398	252,912	241,246
	1953 \$211,022 30,627 10,589 2,526,145 638,792	\$211,022 \$204,853 30,627 36,870 10,589 9,186 2,526,145 2,451,982 638,792 608,458	1953     1952     1951       \$211,022     \$204,853     \$232,090       30,627     36,870     71,293       10,589     9,186     24,373       2,526,145     2,451,982     2,410,102       638,792     608,458     728,649

Mississippi Chemical Corp.—Registers With SEC—
The corporation filed a registration statement with the SEC on
Jan. 5, 1954, covering 26,666 shares of special common stock (par
value \$75 per share—limited dividend), and \$1,500,000 of certificates
of participation (to be sold in multiples of \$75—5% interest). No
underwriting is involved, the securities to be offered through company
employees

underwriting is involved, the securities to be offered through company employees.

According to the prospectus, the ownership of each 15 shares of common stock, or one share of special common stock, or a certificate of participation in the amount of \$75, gives the holder thereof the preferred patronage right to purchase one ton of ammonium nitrate or one-half ton of anhydrous ammonia during each fiscal year.

Proceeds of the financing together with bank borrowings are to be used for expansion of facilities.—V. 178, p. 1275.

#### Mississippi Power & Light Co.—Registers With SEC-

This company filed a registration statement with the SEC on Jan. 7, 1954, covering 60,000 shares of preferred stock, cumulative, \$100 par value, to be offered for public sale at competitive bidding. Net proceeds will be used for property additions and improvements and for other corporate purposes. Construction expenditures are estimated at \$7,000,000 for 1954.

The SEC has issued an order giving interested persons until Jan. 25, 1954, to request a hearing upon the bond financing proposal.

—V. 177, p. 2250.

#### Missouri-Kansas-Texas RR.—Track Development-

Construction of Missouri-Kansas-Texas Lines trackage to bring the rst railroad facilities to the new 1,200-acre Brook Hollow Industrial istrict in Dallas, Texas, was announced on Jan. 9 by Donald V. aser, President.

In addition to track development the project will entail the con-

Praser, President.

In addition to track development the project will entail the construction of an overpass crossing Harry Hines Boulevard to connect the Katy's Denton branch line with the huge industrial development, Mr. Fraser said.

Work will be launched immediately and the project is expected to be completed about March 1. This schedule will bring rail service to Brook Hollow well in advance of the completion of several industrial plants already under construction in the district.—V. 179, p. 7.

#### Missouri Pacific RR .- Earnings-

 Missouri Pacific KK.—Earnings—

 November—
 1953
 1952
 1951
 1950

 ross from railway—
 \$18,923,498
 \$21,532,958
 \$20,965,105
 \$20,014,910

 et from railway—
 3,423,166
 4,797,215
 4,658,531
 5,287,259

 et ry, oper, income—
 1,787,821
 2,282,048
 2,453,459
 2,790,499

 From Jan. 1—
 200,043,996
 26,881,932
 217,081,225
 196,598,593

 et from railway—
 42,574,203
 52,461,072
 41,639,216
 50,165,489

 et ry, oper, income—
 22,614,929
 25,933,188
 21,352,289
 25,241,956

# Missouri Public Service Co.—To Sell Common Stock-Proceeds for Purchase of Gas Service Co.—

This company has filed with the SEC a registration statement cering 527,865 shares of its common stock in preparation for a one one rights offering to stockholders early in February. Kidder, Peab & Co, will form a group of underwriters to purchase any unsure the company of th

And company has then with the SEC a registration statement covering 527,865 shares of its common stock in preparation for a one for one rights offering to stockholders early in February. Kidder, Peabody & Co. will form a group of underwriters to purchase any unsubscribed shares.

Proceeds from the sale will be used in connection with the purchase from Cities Service of all the stock of Gas Service Co. Missourl Public Service recently was the high bidder for this stock with a bid of \$22,000,000. Additional funds for the purchase will be obtained initially from an \$18,000,000 bank loan which, it is planned, will be refunded with additional long-term bonds and preferred stock.

The registration statement points out that shortly after the offering, Missourl Public Service and Gas Service Co. will be merged into a single operating unit, subject to necessary regulatory approval. The service areas of the two companies are contiguous and each has the same principal gas supplier—Cities Service Gas Co.

Missourl Public Service supplies electricity and gas in the western and northern sections of Missouri, Gas Service Co. distributes natural gas in parts of Missouri, Kansas, Oklahoma and Nebraska including Kansas City. In the 12 months ended Nov. 30, 1953 Missouri Public Service's revenues were derived 79.6% from electric service, 18.8% from gas service and 1.6% from other sources, while Gas Service Co.'s revenues were derived entirely from sales of natural gas.

In addition to the \$16,000,000 bank loan the combined companies will have long-term debt of \$44,500,000, preferred stock of \$3,400,000 and 1,055,730 shares of common stock, which is listed on the American Stock Exchange. In the 12 months ended Nov. 30, 1953 total assets reported by the two companies were Missouri Public Service \$59,000,000 and cas Service Co.'s total revenues and net income of \$1,300,000 and 62,200,000, respectively. At Nov. 30, 1953 total assets reported by the two companies were Missouri Public Service \$31,600,000 and Gas Service Co.'s total rev

# Montgomery Ward & Co., Inc.—December Sales Off— Per. End. Dec. 31— 1953—Month—1952 1953—11 Mos.—1952

# Mountain States Telephone & Telegraph Co.-Earnings

1953—Month—1952 1953—11 Mos.—1952 \$ \$ \$ \$ 12.546,883 10.890,320, 131,621,495 115,406,792 Period End. Nov. 30-Operating revenues \_\_\_\_ Operating expenses \_\_\_\_ Federal income taxes\_\_ Other operating taxes\_\_ 9,084,794 1,246,256 708,945 8,261,435, 97,875,811 88,182,654 805,046 10,849,510 8,234,922 729,424 8,927,360 7,863,274 Net operating income Net after charges...... —V. 178, p. 2477. 1,506,888 1,307,590 1,094,415 13,968,814 11,125,942 912,680 11,830,657 9,160,840

# G. C. Murphy Co.-December Sales Lower-

Per. End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 Sales.——— \$31,978,687 \$32,275,879 \$187,163,824 \$184,065,449 —V. 178, p. 2307.

# Mystic Valley Gas Co.—Registers With SEC-

The company on Jan. 12 filed a registration statement with the SEC, covering \$5,500,000 principal amount of first mortgage bonds, series A, due 1974, to be offered to the public at competitive bidding. Proceeds (together with treasury funds) will be used to pay outstanding notes issued for construction purposes and for additional construction expenditures.

The Commission has given interested persons until Jan. 27 to re

construction expenditures.

The Commission has given interested persons until Jan. 27 to re quest a hearing on the proposed financing.—V. 178, p. 2477.

## Nash-Kelvinator Corp.—To Vote on Merger-

The directors of this corporation and the Hudson Motor Car Co. approved on Jan. 14 consolidation of the two companies into the American Motors Corp.

Combined assets of Nash-Kelvinator and Hudson total \$355,000,000. As of Sept. 30, 1953, they had working capital in excess of \$100,000,000, an announcement said, and combined sales for the 12 months up to Sept. 30 were in excess of \$680,000,000. Nash and Hudson in the same period produced 244,507 cars.

George W. Mason, Chairman and President of Nash-Kelvinator, will be President and Chairman of the Board of the new company. A. E. Barit, President and General Manager of Hudson, will be a director and consultant.

Barit, President and General Manager of Hudson, will be a director and consultant.

American Motors Corp. will have an authorized capitalization of 10,000,000 shares of \$5 par value stock. Nash-Kelvinator stock will be exchanged for American Motors stock on a one-for-one basis. Hudson stockholders will receive two shares of American Motors stock for each three shares held.

Stockholders of the two companies will meet in March to vote on the consolidation.—V. 179, p. 107.

National Co., Inc.—New President Elected— R. C. Cosgrove, Chairman of the Board of Directors, has announced the election of Joseph H. Quick as President of the company, effective Jan. 1, 1954.

Jan. 1, 1954.

Mr. Quick has had many years of experience in the electronics industry having been associated with Radio Corp. of America, Philico Corp. and Sylvania Electric Products Co.

He has been a director and a member of the executive committee of National Co., Inc., and he comes to National from the Presidency at Harrington & Richardson Arms Co. of Worcester, Mass.

Mr. Quick succeeds Charles C. Hornbostel who served as President and Treasurer of National Co., Inc. and also as a director and a member of the executive committee. Mr. Hornbostel has resigned all of these connections.—V. 177, p. 2354.

# National Phoenix Industries, Inc.—Proposed Merger—

National Phoenix Industries, Inc.—Proposed Merger—Walter S. Mack, President of this corporation, and Winslow Sears, President of The Croft Co. of Boston, jointly announced on Jan. 12 that plans had been worked out and approved by the directors of both corporations for a union of the two firms, subject to approval of stockholders at meetings of both companies to be called shorty. The plan approved would result in a union of the business and properties of the two companies, and an exchange of stock on the basis of one share of the combined company stock for each share of National Phoenix stock held and for every three shares of Croft stock held.

National Phoenix stock held and for every three shares of Stock held.

It is planned that the officers of the combined company will be the present officers of National Phoenix and the board of directors will be composed of representatives of both companies. The combined company will own the assets now held by each company, including the cash and plant now owned by Croft and the holdings of National Phoenix, namely, the 100% of the stock of Nedicks, 100% of pre-ferred and 95% common stock of Cantrell & Cochrane (C & C. SUPER Soft Drinks in Cansy, the approximately 40% interest being acquired in the B/G food chain and the other holdings of National Phoenix. It is contemplated that the combined corporation will be called the "C & C Super Corporation" and that its stock will be listed on the American Stock Exchange as the stock of National Phoenix and Croft have been.—V. 178, p. 2478.

# National Securities & Research Corp.—Record Sales-

National Securities & Research Corp.—Record Sales—Despite generally declining security markets, record high sales of \$47,100,000 during 1953 were reported by National Securities Series in a release on Jan. 11 by E. Waln Hare, Vice-President. This represents a sales gain of \$8,500,000, or 22% better than the previous record year of 1952.

The number of shareowners increased to a record high of 76,600, a gain of 30%, while outstanding shares increased 35% to a new high of 27,900,000.—V. 178, p. 2478.

# National Shares Corp.—Net Asset Value—

As of Dec. 31-1953 \$33.65 1952 \$35.56 Net asset value per sh.

-V. 178, p. 243.

# National Shirt Shops of Delaware, Inc.—Sales Off-

National Surety Corp.—Change in Control— See C. I. T. Financial Corp. above.—V. 170, p. 887.

#### National Union Fire Insurance Co., Pittsburgh, Pa. -Plans Stock Financing-

W. A. Rattelman, President, announced on Jan. 14 that a special meeting of stockholders has been called for March 16, 1954, to authorize an increase of 200,000 shares in the capital stock of the

authorize an increase of 200,000 snares in the capital stock of the company, "Upon authorization of this stock," Mr. Rattelman said, "the company proposes to issue the stock under subscription rights to stockholders on the basis of one new share for each two shares then held. While the subscription price will be determined by the stockholders at the special meeting in the light of conditions then prevailing, it is the board's present intention to recommend a subscription price of \$30 per share to provide gross proceeds of \$6,000,000."

The continuing rapid growth in the company's business was pointed out as being the reason for the raising of new capital at this time, consolidated net premiums written having increased from \$22,900,000 in 1948 to approximately \$34,250,000 in 1953. Upon completion of this financing, the company's capital funds will aggregate about \$23,000,000.

000,000.

Mr. Rattelman pointed out that no change in the present dividend rate was contemplated and that the new stock could not be offered until approved by the stockholders and regulatory authorities, and registered under the Securities Act of 1933. It is expected that the offering will be underwritten by an underwriting group headed by The First Boston Corp.

National Union Fire Insurance Co, is the parent of National Union Indemnity Co, and Birmingham Insurance Co,—V. 166, p. 1358.

## Neisner Brothers, Inc.—December Sales Lower—

Period End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 et sales \$11,598,626 \$11,874,376 \$66,740,250 \$63,830,955

# New England Electric System (& Subs.)-Earnings-

Gross earnings Operating expenses and taxes	1953 \$107,858,792 90,882,624	1952 \$101,437,173 85,760,692
Net operating and other income Interest and other charges	\$16,976,168 8,538,831	\$15,676,481 8,016,463
Consolidated net income Earnings per share on average N.E.E.S. com-	\$8,437,337	\$7,660,018
mon shares outstanding	\$0.97	\$0.97

# New Orleans, Texas & Mexico Ry.—Earnings

	110 YOULDCI	1903	1952	1951	1950
	Gross from railway	\$462,913	\$769.331	\$675,274	\$785.457
	Net from railway	*119.378	288,897	193,206	232,437
	Net ry. oper. income	26,909	331,291	150,893	
1	From Jan. 1-		551,251	100,093	225,780
	Gross from tailway	7,177,827	7,980,593	7,851,022	7 FFF F0F
	Net from railway				7,557,707
		1,064,822	2,398,136	1.766.473	2,516,529
	Net ry. oper. income	1,250,487	2,616,474	1,177,279	2,208,767
	*DeficitV. 178, p. 25	75		-//	2,200,101

# New York Connecting RR .- Earnings-

November— Gross from railway—— Net from railway—— Net ry. oper. income— From Jan, 1—	1953	1952	1951	1950
	\$322,067	\$367,923	\$233,908	\$269,055
	107,708	165,883	72,176	118,259
	27,956	87,214	13,915	78,361
Net from railway	3,785,175	3,596,174	2,934,960	2,807,849
Net ry. oper, income	1,437,052	1,326,808	631,556	1,104,192
*DeficitV. 178, p. 257	574,716	-528,687	*83,529	602,461

# New York, Ontario & Western Ry.—Earnings—

	November	1953	1952	1951	1950.
	Gross from railway	\$523,534	\$596,652	\$579,754	\$611,769
	Net from railway	*10,203	99,878	64.214	83.597
	Net ry. oper. income From Jan. 1—	*119,245	7,015	*34,402	*29,470
	Gross from railway	6,552,432	6,504,165	6,717,034	6,568,957
	Net from railway	582,521	733,846	733.944	745,806
•	Net ry. oper. income —V. 179, p. 107.	*657,584	*369,559	*403,353	*490,189

#### New York, Susquehanna & Western RR.-Earnings-November— oss from railway\_\_\_ t from railway\_\_\_\_ 1953 \$478,002 127,020 38,623 1952 \$501,173 147,014 71,151 1951 \$449,392 114,046 43,481

# Net ry. oper. income\_\_\_\_\_ From Jan. 1— Gross from railway\_\_\_\_ Net from railway\_\_\_\_\_ Net ry. oper. 5,347,927 1,394,597 467,359

# (J. J.) Newberry Co.—December Sales Lower-

Per. End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 Sales.—V. 178, p. 2307. 1953—1954 \$29,199,134 \$29,570,654 \$171,146,500 \$166,315,526

#### Niagara Mohawk Power Corp.—Exports to Canada—

The, Federal Power Commission has authorized this corporation to export a maximum of 250 million kilowatt-hours of electric energy, annually to the Hydro-Electric Power Commission of Ontario, Can.

The energy to be exported will be generated at the steam and hydroelectric plants of Niagara Mohawk, and will be transmitted over facilities of The St. Lawrence River Power Co., of Massena, N. Y. The electric energy will be exported at a maximum rate of 50,000 kilowatts, and will be delivered to the Ontario Commission at the Cornwall substation on the north bank of the St. Lawrence River opposite Massena. The St. Lawrence River Power Co. facil ties over the St. Lawrence River are now being maintained and used pursuant to a Presidential license signed by the President of the United States in 1937.

1937.

The FPC said that the proposed export of energy will not impair the sufficiency of electric supply within the United States. Niagara Mohawk presently receives electric energy from the Ontario Commission.—V. 178, p. 2575.

#### Norfolk & Western Ry .- Earnings-

November— 1953 1952 1951 1950 Gross from railway— \$14,739.149 \$17,431.674 \$18,112.961 \$14,427,252 Net from railway— 3,900,506 6,647,348 6,469,730 4,886,492 Net ry. oper. income— 2,211,465 3,396,347 2,647,758 2,364,056

#### North American Aviation, Inc.—Awarded Contract-

North American Aviation, Inc.—Awarded Contract—
The U. S. Navy has awarded this corporation a contract to produce
an undisclosed number of FJ-4 carrier-based jet fighter craft, it was
announced on Jan. 10 by C. J. Gallant, Vice-President and General
Manager of the Columbus Division.

The new aircraft is improved aerodynamically over the FJ-3 which
is presently in production at the Columbus plant. It will feature a
thin wing and fin tail. Other details of the design are classified for
security reasons.

Power plant is to be a Curtiss-Wright J-65 Sapphire jet engine
which will enable the airplane to fly at speeds above 650 miles per
hour.

hour.

Two prpototypes of the new model will be built concurrently with the FJ-3, after which production models will begin to roll off the line. The FJ-4 project will continue work at North American's Columbus Division into 1956.—V. 179, p. 8.

Northern Illinois Gas Co.-Registers With SEC-

See Commonwealth Edison Co. above .- V. 179, p. 107.

# Northern Natural Gas Co.—Adds to Facilities-

Six gas turbines have been installed in natural gas pipeline compressor stations of the above company at Tescott and Macksville, Kansas, according to an announcement on Jan. 13 by John P. Keller, General Manager of the General Electric Co's Gas Turbine Department. Four of the units are in operation, while the remaining two will be placed on the line in the near future. The new installations bring the number of gas turbines now being used for pumping natural gas to 38.

bring the number of gas turbines now being used for pumping natural gas to 38.

The Northern Natural Gas Co. had applied to the Federal Power Commission for authorization to enlarge pipeline facilities to bring natural gas from Texas and New Mexico to Mid-Western industrial areas. When approval was obtained, and the order placed on May 8, 1953, the company requested that the gas turbines be installed in time for the winter heavy load season of 1953-54.

The first three units were actually shipped in September, only 18 weeks after receipt of a firm order.

The order specified that all units be shipped by mid-October.

—V. 178, p. 2200.

Northern States Power Co. (Minn.)-New President-Allen S. King, formerly Executive Vice-President, has been elected President and a Director to succeed the late B. F. Braheney, who died on Jan. 3, 1954.

L. F. Chambers, Vice-President and Treasurer, has been designated as the Principal Finance Officer of the company.—V. 179, p. 107.

Ohio Edison Co .- Offers Common Shares-Walter H. Onto Edison Co.—Offers Common Snares—water H. Sammis, President, on Jan. 13, announced that an investment banking group headed by White, Weld & Co. made the winning bid of \$62,811.77, or 11.9 cents per share for underwriting compensation for the purchase at the subscription price of \$35.75 per share of any unsubscribed shares of the 527,830 additional shares of the company's common stock not subscribed on the offering company's common stock not subscribed on the offering thereof, to the company's stockholders. The acceptance of the winning bid is subject to SEC approval.

of the Winning bid is subject to SEC approval.

Bids were also received from representatives of other groups as follows: Lehman Brothers and Bear, Stearns & Co. (jointly), 869,711.23 or 13.2 cents per share; Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. (jointly), \$75,675.00 or 14.3 cents per share; Morgan Stanley & Co., \$78,119.00 or 14.3 cents per share; and The First Boston Corp., \$86,775.00 or 16.4 cents per share.

The proceeds from the sale of the common stock will be used by the company for cash requirements for the construction of property addition in 1954 and other corporate purposes.

The stock is being offered to Ohio Edison's common stockholders of record at the close of business Jan. 14 on the basis of one share for each 10 shares then held with privilege of over-subscription, subject to allotment.

Public offering of any unsubscribed stock is scheduled for Feb. 2, V. 179, p. 107.

# Olin Industries, Inc.—Unit to Acquire Utility-

The Federal Power Commission has scheduled a hearing to commence Jan. 19 on an application by Olin Interstate Corp. of New York City, a wholly-owned subsidiary, for authority to acquire and operate all of the facilities of Interstate Natural Gas Co., of Monroe, Louisiana.

Louisiana.

Olin Interstate Corp. now owns more than 99% of Interstate Natural's outstanding capital stock and plans to acquire, through merger, all of the latter company's facilities, properties, contracts and other assets. Upon completion of the merger, Olin Interstate's name would be changed to Olin Gas Transmission Corp. Interstate Natural's facilities are located in Louisiana and Mississippi.—V. 178, p. 299.

# Oro Flame Mining Co., Phoenix, Ariz.-Files-

The company on Jan 11 filed a letter of notification with the SEC covering \$25,000 principal amount of registered three-year notes payable on or before Dec. 31, 1956 to be issued at face amount. These notes may be convertible during the month of December, 1954, only into common stock on the basis of \$2 principal amount of notes for one share of stock.

only into common stock on the basis of \$2 principal amount of notes for one share of stock.

The letter of notification also covered the proposed issuance of 25,000 shares of common stock at \$1 per share on the basis of one share for each \$1 of indebtedness so canceled by the six directors

of the company.

The net proceeds are to be used to pay for development of mining, properties and to pay current debt. There will be no underwriting.

V. 173, p. 2392.

# Otter Tail Power Co .- To Sell Debenture's

This company has applied to the Federal Power Commission for authority to issue \$2,500,000 in 44% convertible debentures.

The application says that the debentures will be issued in January or February of 1954 and will mature Jan. 1, 1964. They will be redeemable in whole or in part after March 1, 1956, with accrued interest, and will be convertible into shares of common stock after Jan. 1, 1955, at the option of the holders.

The proposed debentures will be offered to common stockholders ratably in the proportion of \$4 of debentures to each share of com-

7)

mon stock outstanding. The company plans to obtain an under-writing of the dependers not substruct for by stockholders.

Proceeds of the dependers would be used in part to pay outstand-ing bank loans, with the remainder being added to the company's cash reserves to be applied against 1954 construction costs, the application states—V 179 ng erves to be applied tes.—V. 179, p. 8.

#### Ozel Oil Co., Washington, D. C .- Files With SEC-

The company on Jan. 7 filed a letter of notification with the SEC covering 1,000 shares of capital stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to pay for drilling, equipment and related expenses.

#### Pacific Gas & Electric Co.-To Sell Bonds-

The directors on Jan. 13 authorized the issuance and sale, at competitive bidding, of \$60,000,000 face amount of first and refunding mortgage bonds.

Preliminary announcement of the company's intention to market this issue was made less most the

Preliminary announcement of the company's intention to market this issue was made last month.

An application for authority to issue the bonds was filed last week with the Calitornia P. U. Commission, and a reg.stration satement covering the offering will be filled with the SEC this week. Under present plans the company expects to receive bids for this issue on Feb. 16. The bonds will be dated Dec. 1, 1933 and will mature on Dec. 1, 1934. The coupon rate will be fixed by competitive bidding. The proceeds will be applied to carry forward the company's construction program.—V. 178, p. 2478.

#### Pacific Power & Light Co.—Definitive Bonds-

Temporary first mortgage bonds 3%% series due Sept. 1, 1982, may be exchanged for definitive bonds of that series at Guaranty Trust Co. of New York on and after Jan. 18, 1954.—V. 178, p. 2576.

# Panhandle Eastern Pipe Line Co.—FPC Examiner Approves Proposal to Abandon Natural Gas Service to Texas Gas Transmission Corp.—

Texas Gas Transmission Corp.—

A Federal Power Commission Presiding Examiner has filed a decision, subject to review by the Commission, approving a proposal by Panhandle company to abandon natural gas service which it renders to Texas Gas Transmission Corp., under a contract which expired last August 31.

The decision, filed by Presiding Examiner Ewing G. Simpson, permits Panhandle to abandon the service effective two months from the date upon which the decision becomes final.

The contract, originally entered into by Panhandle and Kentucky Natural Gas Corp. (predecessor in interest to Texas Gas), requires Panhandle to deliver 18 million cubic feet of natural gas per day to Texas Gas at connections between the systems of the companies, deliveries being made near Danville and Montezuma, Ind. Panhandle had notified Texas Gas in July of 1949 that it would not renew the contract when it expired, but Texas Gas opposed the proposed abandonment. Hearings were held before Presiding Examiner Simpson last April, after Panhandle filed an application in December, 1952, requesting an FPC order permitting the abandonment.

The decision is subject to review by the Commission, either upon appeal by parties to the proceeding within 20 days or upon the FPC's own motion within 10 days thereafter. If no review is initiated, the decision will become final at the end of this 30-day period.—V. 179, p. 107.

## (J. C.) Penney Co.—December Sales Increased—

#### Pennsylvania RR.—To Sell Equipment Trust Ctfs.—

The company will on Feb. 3 receive bids in Philadelphia, Pa., for the purchase from it of \$5,300,000 equipment trust certificates.

## EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS

November— 1950
Gross from railway \$79,543,692 \$92,401,271 \$87,622,815 \$83,048,783
Net from railway 12,521,672 19,024,953 13,436,127 11,823,114
Net ry, oper, income 4,944,578 8,569,248 5,679,577 4,071,948
From Jan. 1— From Jan. 1—
Gross from railway—— 960,519,733 937,913,569 951,362,793 832,288,252
Net from railway—— 171,407,053 152,173,795 137,107,199 131,898,323
Net ry. oper. income— 75,635,544 68,056,661 54,051,903 51,922,342

# Pennsylvania Reading Seashore Lines-Earnings-

November—	1953	1952	1951	1950
Gross from railway	\$743,881	\$791,066	\$801,614	\$729,853
Net from railway	*147,110	*109,769	*84,800	*158,069
Net ry. oper, income	*454,937	*386,080	*306,558	*393,821
From Jan. 1-				
Gross from railway	9,421,058	9,339,963	9,775,773	8,578,051
Net from railway	*842,117	*956,024	*712,094	*1,557,735
Net ry. oper. income	*3,750,144	*3,726,178	*3,316,879	*3,996,512
*Deficit.—V. 178, p. 2	478.			

# Penobscot Chemical Fibre Co.—New Director—

The appointment of Robert A. Weaver, Jr., to the board of directors of this company, manufacturers of bleached soda pulps and sulphite, was announced on Jan. 12 by Eugene H. Clapp, 2nd, President. Mr. Weaver is President of the Bettinger Corp. of Waltnam, Mass., manufacturers of a wide variety of porcelain enamel products.—V. 176, p. 57.

# Peoples Drug Stores, Inc.—December Sales Up-

Period Ended Dec. 31— 1953—Month—1952 1953—12 Mos.—1952

Sales — \$6,020,831 \$6,000,882 \$54,519,913 \$54,018,129

—V. 178, p. 2308.

Petroleum Service Inc.—Debentures Offered—Garrett & Co., Dallas, Tex., on Jan. 4 publicly offered \$300,000 of 6% convertible debentures, due Dec. 31, 1963, at 100% and accrued interest.

PROCEEDS—The net proceeds are to be used for working capital. BUSINESS—The company is an oil engineering specialist in hydraulic sand oil pressure techniques used in fracturing oil formations to increase production in old oil and gas wells and to assist in the complet on of new wells. The two divisions are located in Abilene, Tex., and Newcastle, Wyo.

The company is a non-exclusive licensee of Stanolind Oil & Gas Co., for their hydraulic oil formation fracturing patents.

Gross business for the year ended Sept. 30, 1953 amounted to \$332,-639, with net income totaling \$25,704.—V. 178, p. 2479. PROCEEDS-The net proceeds are to be used for working capital.

# Pine Street Fund, Inc.—Total Assets Rise

As of Dec. 31— Total net assets	1953 \$6,226,675	1952 \$5,839,612	1951 \$4.531.840	1950 \$2.918.386
Shares outstanding	426,489	380,505	316.485	218.957
Net asset value per shr.	\$14.60	\$15.35	\$14.32	\$13.33
—V. 178, p. 1572.				

## Pittsburgh & Lake Erie RR.—Earnings-

November—	1953	1952	1951	1950
Gross from railway	\$3,365,676	\$4,466,633	\$3,842,484	\$3,419,864
Net from railway	488,250	1,201,482	191,384	356,668
Net ry. oper, income	1,102,920	1,097,955	338,391	394,717
From Jan. 1-				
Gross from railway	45,942,433	41,342,828	45,108,118	37,986,592
Net from railway	10.236,052	6,870,315	5,799,110	7,443,771
Net ry. oper. income	12,929,868	9,147,943	6,295,429	6,821,600

#### Pittsburgh Rys. Co.—Tenders Invited-

The Commonwealth Trust Co. of Pittsburgh, trustee, 312 Fourth Avenue, Pittsburgh 30, Pa., will until 3 p.m. (EST) on Jan. 22, 1954 receive tenders for the sale to it of 5% first mortgage sinking fund bonds due Jan. 1, 1970, for the account of the sinking fund to an amount sufficient to exhaust the sum of \$70,305 at prices not to exceed 100% and accrued interest to date of acceptance (Jan. 25).

—V. 176, p. 1567.

#### Pittsburgh & West Virginia Ry.—Earnings-

	November—	1953	1952	1951	1950
•	Gross from railway	\$671,250	\$765,628	\$707,872	\$690,924
1	Net from railway	193,795	211,484	112,332	126,292
1	Net ry. oper. income From Jan. 1—	139,042	136,585	84,240	105,670
. (	Gross from railway	8.405,246	7,811,406	8,035,326	7,768,757
- 1	Net from railway	2,020,496	1,726,313	1,462,076	1,786,676
	Net ry. oper, income —V. 178, p. 2309.	1,331,532	1,197,882	1,116,237	1,274,410

Portland Terminal Co.—Bonds Offered—A public offering of \$1,000,000 first mortgage 4% bonds dated July 1, 1911 and due July 1, 1961 was made on Jan. 12 at 99.68% and accrued interest from Jan. 1, 1954 by Coffin & Burr. Inc., and associates.

Principal and semi-annual interest (Jan. 1 and July 1), payable at the principal office of New England Trust Co., trustee, Boston, Mass., or, at the option of the holder, at the office or agency of the company, in New York, N. Y., or Portland, Me. The bonds will not be redgem-

The payment of the bonds, principal and interest, will be guaranteed to the Maine Central RR. Co. by endorsement on each bond. The issuance, guaranty and sale of these bonds are subject to autorization by the Interstate Commerce Commission.

PROCEEDS—The proceeds from the sale of the bonds, together with funds from the treasury of the company, will be used to pay without premium an unsecured bank loan of \$1,000,000 due April 1, 1954. Such loan was obtained by the company to finance temporarily the capital expenditures required for improvements and additions to the yard, track and signal installations of the company in the cities of Portland and South Portland made in connection with and incidental to the construction of the new bridge between those cities.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage 4%, bonds due July 1, 1961	Outstanding
First mortgage 5% bonds due July 1, 1961	\$5,500,000
Equipment contracts, instalment payments due quar-	3,850,000
terly at various dates 1954-1956	89,497

terly at various dates 1954-1956 89,497
Capital stock (\$100 par) 12,000 sh
BUSINESS—The company was originally incorporated Feb. 24, 1887, as Portland Union Railway Station Co. for the purpose of constructing and operating a union passenger station serving Maine Central RR. and Boston & Maine RR. passenger trains in and out of Portland, Me. Maine Central and Boston and Maine each originally held one-half of the capital stock of the Terminal, but in October, 1911, Boston and Maine sold its share to Maine Central which ever since has been the sole owner of the entire issue of Terminal capital stock.

The Terminal is operated as a joint facility of Maine Central RR. Co. and Boston & Maine RR. Both railroads get into Portland, South Portland and Westbrook by running over tracks owned or leased by the Terminal, over which both railroads have trackage rights.

UNDERWRITERS—The several purchasers listed below have each agreed severally and not jointly to purchase from the company the principal amount of the bonds set opposite their respective names:

Coffin & Burr, Inc.	\$400,000	
Blair, Rollins & Co. Inc.	250,000	
H. M. Payson & Co.	150,000	
Chas, H. Gilman & Co., Inc.	100,000	
Bartlett & Clark Co	50,000	
Maine Securities Co	50,000	
-V. 179, p. 108.		

Public Service Co. of Indiana, Inc.—Bonds Offered—A group of underwriters headed by Halsey, Stuart & Co. Inc., on Jan. 14 publicly offered \$25,000,000 of first mortgage bonds, series K, 3%%, due Jan. 1, 1948, at 102%% and accrued interest, yielding approximately 3.24%. The group won award of this issue on Jan. 12 on a bid of 102,09%.

Other bids for the issue were: 102.084 by Kuhn, Loeb & Co.; 101.9799 by First Boston Corp.; 101.96 by Blyth & Co., Inc.; 101.9199 by Glore, Forgan & Co. and 101.869 by Harriman Ripley & Co., Inc.; all also naming a 3%% coupon.

The company has the option of redeeming bonds at prices beginning at 105.63%, and for sinking fund purposes only they may be redeemed on or after May 1, 1955 at prices beginning at 102.72%.

PROCEEDS—Of the proceeds from the sale of the bonds, \$15,000,000 will be applied to the repayment of outstanding bank loan notes and the balance to its construction program.

BUSINESS—Company furnishes electricity in areas located in 70 of the 92 counties in the State of Indiana. The territory is residential, agricultural and widely diversified industrially. Among the larger cities served are Terre Haute, Kokomo, Lafayette, New Albany and Bloomington.—V. 179, p. 9.

## Public Service Co. of Oklahoma-Financing Plans-

This company, it was announced on Jan. 8, has applied to the SEC for authorization to issue and sell at competitive bidding \$12,500,000 of first mortgage bonds, series E, due Feb. 1, 1984. Net proceeds will be used to pay or reimburse the company for a part of the cost of property additions and extensions. Such expenditures are estimated at \$22,600,000 for 1954.—V. 177, p. 2012.

# Radon Research Corp., Boulder, Mont.—Files With SEC

The corporation on Jan. 4 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used to pay for general office and mining expenses.

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

Period Ended Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 Sales \_\_\_\_\_\_ \$4,657,499 \$4,771,119 \$23,270,932 \$22,438,712 V. 178, p. 2309.

## Rutland RR.—Earnings-

November-	1953	1952	1951	1950
Gross from railway	\$437,798	\$447,371	\$463,626	\$462,482
Net from railway	87,731	48,668	26,199	3,228
Net ry. oper. income	24,747	*853	*23,714	*53,478
From Jan. 1-	1	14 14		
Gross from railway	4.647.682	5,211,543	5,413,162	5,214,081
Net from railway	495,935	419,952	415,704	376,773
Net ry, oper, income	*67.066	*97,744	*145,851	*171,755
*DeficitV. 178, p. 23	09.			
Net ry. oper. income		*97,744	*145,851	*171,755

November-	1953	1952	1951	1950
Gross from railway	\$183,411	\$431,348	\$324,014	\$230,099
Net from railway	*14.717	270,667	156,994	56,341
Net ry. oper. income	13,852	227,630	117,639	6,409
From Jan. 1-				
Gross from railway	4.170,178	3,048,289	3,228,163	2,911,975
Net from railway	2.128.605	1.053,564	1,211,079	1,141,124
Net ry. oper. income	1,150,079	644,799	795,046	458,970
*DeficitV. 178, p. 23	309.			

#### St. Louis Southwestern Ry.—Earnings—

November-	1953	1952	1951	1950
Gross from railway	\$5,605,384	\$6,008,229	\$5,854,504	\$5,778,309
Net from railway	1,680,915	2,611,128	2,561,039	2,757,423
Net ry. oper. income	748,816	1,276,816		681,355
From Jan. 1-				
Gross from railway	67,079,691	67,054,159	63,762,478	57,427,000
Net from railway	25,479,095	29,518,003	24,626,974	24,121,838
Net ry. oper. income	9,982,070	11,900,857	8,087,693	10,619,582

\* pr. \* . . . . .

#### Schoonover Oil Development Co., Bismarck, N. D .-Files With Securities and Exchange Commission-

The company on Dec. 28 filed a letter of notification with the SEC covering 6,000 shares of common stock to be oifered at par (\$1 per share), without underwriting. The proceeds are to be used to pay for continuation of development of well.

## Seaboard & Western Airlines Inc.—Traffic Increases—

This corporation has reported that commercial and military opera-tions across the Atlantic and Pacific oceans last November were up 61% over the same month of 1952, a total of 843,074 revenue light miles being logged in 4,285 hours. By the end of November the Airtrader fleet had chalked up 4,837 ocean crossings. Poncer transatlantic all-freight airline, Seaboard operates between New York and Western Europe, and serves as a prime contractor to the U. S. Air Force on flights across the mid-racific and northern Pacific air routes.—V. 178, p. 1671.

#### Sears, Roebuck & Co.—December Sales Off-

#### Southern Bell Telephone & Telegraph Co.—Earnings-

	Period End. Nov. 30-	1953-Mo	nth-1952	. 1953-11 N	los1952
				. S	\$
*	Operating revenues	36,509,756	32,924,207	394,379,420	349,480,480
	Operating expenses	24,757,676	22,669,746	266,956,675	246,021,023
1	Federal income taxes	4,214,626	3,708,042	45,702,038	35,253,024
	Other operating taxes_	2,799,738	2,386,145	30,285,088	26,294,215
	Net operating income	4.737.716	4,160,274	51,435,619	41,912,218
	Net after charges	4,329,352	3,839,522		37,149,240
	-V 178 n 2577	* * * * * * * * * * * * * * * * * * * *		21000 7	

#### Southern Pacific Co.-Bids for Certificates-

Bids will be received by the company at Room 2117, 165 Broadway, New York 6, N. Y., up to noon (EST) on Jan. 28 for the purchase from it of \$9,660,000 equipment trust certificates, series MM, to mature in 15 equal annual instalments, and to be secured by new railroad equipment costing not less than \$12,880,000.—V. 179, p. 108.

#### Southern Ry \_\_ Farnings.

	Southern My.	TITLIS -			
1	November-	1953	1952	1951	1950
ň	Gross from railway	\$22,215,393	\$22,518,426	\$21,752,371	\$21,792,921
	Net from railway	5,231,514	6,998,054	5,097,727	7,351,834
	Net ry. oper. income From Jan. 1—	3,568,865	4,157,759	1,952,279	3,277,201
	Gross from railway	252,358,917	246,669,595	237,088,248	213,281,370
	Net from railway				59,599,950
	Net ry. oper. income	37,619,307	31,589,962	23,376,873	26,639,689
	, P. morri				

## Southern Union Gas Co.-Offering to Stockholders-

The company recently announced a price of \$3.83 per share for 2,017,801 shares of common stock of Aztec Oil & Gas Co. to be offered for subscription by Southern Union Gas Co. common stockholders of record Dec. 28, 1953 on a share-for-share basis. Warrants were expected to be mailed on Jan. 15, 1954 and to expire on Feb. 8.

This offering represents Southern Union's entire holdings of Aztec stock.—V. 178, p. 2479.

# Southwestern Development Co. - To Distribute Its

A special meeting of the stockholders will be held Feb. 15, 1954 to authorize distribution of the company's assets under the recently adopted plan of consolidation, it was announced on Jan. 11 by George Baird, President.

Under the consolidation plan, the natural gas producing, processing and distributing business heretofore carried on by six subsidiaries of Southwestern, will be conducted by Pioneer Natural Gas Co. and one subsidiary—Amarillo Oil Co. Since the two companies will operate almost wholly within the State of Texas, they will not be subject to the authority of the Federal Power Commission, it was stated.

As a result of the consolidation plan, as approved by the SEC on Dec. 24, 1953, Southwestern's only asset is the capital stock of Pioneer Natural Gas Co., consisting of 1,455,514 shares. These shares will be distributed to present Southwestern stockholders on the basis of two shares of Pioneer for each one of the 727,757 shares of Southwestern now outstanding. The new common stock of Pioneer Natural Gas Co. will have a par value of \$7.50 against the \$5 par value of Southwestern. The exchange of stock, according to the notice to stockholders, has been ruled tax-free by the Federal Internal Revenue Service.

As the owner of 384,861 shares of Southwestern, Sinclair Oil Corp. will receive 769,722 shares of Pioneer, the balance being distributed to about 1,200 other stockholders, including a number of investment firms.

It is expected that in due course the Pioneer stock will be placed

about 1,200 other successful and a course the Pioneer stock will be placed on a quarterly dividend basis. Southwestern Development Co., which will be dissolved following distribution of its assets, paid dividends semi-annually, and recently raised the semi-annual rate to \$1 a share from 75c a share paid previously. See also V. 179, p. 10.

# Southwestern Public Service Co.—Registers With SEC

The company on Jan. 12 filed a registration statement with the SEC covering 272,500 shares of new common stock (par \$1) to be offered first to shareholders of record Feb. 1 on a 1-for-14 basis. Dillon, Read & Co. Inc. has been named as principal underwriter.

The company will add the proceeds to those of sale of \$12,000.000 of first mortgage 3.65% bonds, due 1984, to private investors to help pay for construction.—V. 179, p. 108.

Spiegel, Inc. (& Subs.)—December Sales Decreased— Per. End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 et sales \_\_\_\_\_\_ \$18,070,509 \$19,690,224 \$134,006,441 \$146,042,612

# Standard Milling Co.—Sales Off—Earnings Up-

Quarter Ended Nov. 30—	1953	1952
Income from sale of goods and services	\$4,821,205	\$10,010,210
Cost of goods and services	4,103,123	9.539.840
Selling, advertising and admin. expenses.	376,732	651,293
Profit from operations	\$341,351	†\$180,924
Deductions from income	55,719	49,694
Mill closing expense	50,000	
Provision for depreciation and income tax	*32.144	Cr85,800
Net profit	\$203,488	†\$144,818

Net profit

No provision for Federal income tax is required in that operating income for the first six months does not exceed the estimated loss on disposition of machinery and equipment at the Kansas City Flour Mill and before operating loss carryover from previous years. †Loss.—V. 178, p. 1821.

# Standard Oil Co. (New Jersey)-Offers to Purchase

A notice to the shareholders of Creole Petroleum Corp. Jan. 13 said in part:

"Standard Oil Co. (New Jersey) wishes to acquire approximately 125,000 additional shares of Creole Petroleum Corp. capital stock so that Sandard Oil's ownership will exceed 95%, in order that Creole may be included if desired in consolidated Federal income tax returns as presently permitted by law. Standard Oil has recently acquired certain additional shares of Creole at 890 per share and now holds about 94½% of the outstanding shares.

"Standard Oil therefore is inviting tenders at \$50 per share prior to Jan. 22, 1954, from shareholders of Creole, based on ownership on Dec. 30, 1953."—V. 178, p. 2577.

#### Standard Uranium Corp.—To Develop Deposits

Standard Uranium Corp.—To Develop Deposits—
Joseph W. Frazer, co-founder of the Kaiser-Frazer Corp., on Jan. 14 announced his resignation as a director and Vice-Chairman of the Kaiser Motors Corp. and said he would devote his time to the Standard Uranium Corp., newly formed to develop uranium deposits in the Utah area of the Colorado Plateau. A group of New York, Sait Lake City and Houston (Texas) businessmen are associated with him in the uranium company, which has, purchased an option to buy for \$2,000,000 the Big Buck claims in San Juan County, Utah, owned by Charles Steen, the 33-year-old "Rags to Riches" uranium geologist and his original backer, William McCormick of Dove Creek, Colo. There are 15 claims aadjacent to the claims owned by the Utex Mining Corp., Mr. Steen's company.

A small mining operation has been going on at one of the Big Buck claims for the last three months and it is estimated that more than \$100,000 worth of uranium has been taken out.

Mr. Frazer and his associates, through Standard Uranium Corp.,

than \$100,000 worth of uranium has been taken out.

Mr. Frazer and his associates, through Standard Uranium Corp., are spending \$100,000 in drilling to prove more of the claims and the exploratory drilling should be completed in six to eight weeks. Mr. Steen is a 15% stockholder in Standard Uranium Co. and will be a member of the board of directors as will his partner in Utex Mining Corp., William McCormick.

Other directors are: Joseph W. Frazer, President and Chairman of the Board; Fred D. Gearhart, of Gearhart & Otis, Vice-President; Frank Crerie of Houston, Texas investment banker; K. Ralph Bowman of Salt Lake City, Utah, and Lucien H. Cullen of Houston, Texas oil man.

of Salt Lake City, Utah, and Lucien H. Cunen C.

oli man.

All uranium produced is being purchased by the U. S. Government,
which has guaranteed a price which will last through 1962. The
government is now receiving ore from this area at Monticello, Utah,
19 miles from the Big Buck claims, via good road recently constructed by the government, the announcement stated.

#### Staten Island Rapid Transit Ry .- Earnings-

November-	1953	1952	1951	1950
Gross from railway	\$280,331	\$267,772	\$329,926	\$270,514
Net from railway	29,423	\$8.002°	49.031	*1.031
Net ry. oper. income From Jan. 1—	*29,782	*67,307	*11,004	*50,224
Gross from railway	3,173,062	3.385,913	3.291.916	2,646,666
Net from railway	333,313	363,213	343,350	43,204
Net ry. oper. income	*327,206	*306,612	240,093	*477,928
Deficit V. 178, p. 25	577.			

 
 Sterchi Bros. Stores, Inc.—December Sales Off—

 Period End. Dec. 31—
 1953—Month—1952
 1953—10 Mos.—1952

 et sales
 \$1,692,570
 \$1,952,196
 \$13,115,439
 \$14,284,433
 

# Stone Corp. of America, Inc., Point Pleasant, N. J. Files With Securities and Exchange Commission—

The corporation on Jan. 7 filed a letter of notification with the SEC covering 99,000 shares of common stock (par 20 cents) to be offered at \$3 per share, without underwiting. The net proceeds are to be used for working capital and other general corporate purposes. The company manufactures an artificial compound which simulates stone under the trade name of "Pura-Tex Stone."

Telex, Inc., St. Paul, Minn.—New Development—Unlimited earphone applications are possible with the Earset, recently developed by this national manufacturer of hearing aids and electro-acoustical equipment.

The Earset is a single-phone headset weighing only ½ ounce and can be used for transcription, radio monitoring, multiple listening and many other hearing applications where a headset is required. Its frequency response runs from 50 to 4,000 cycles and gives comfortable listening at 3 milliwatts input.

# Tennessee Central Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$434,438	\$503,081	\$481.629	\$409,747
Net from railway	98,156	153,780	130,654	65,391
Net ry. oper. income From Jan. 1—	29,548	53,949	63,101	7,688
Gross from railway	4.743.507	4.985,236	4.785.955	4.333.259
Net from railway	1,055,595	1,290,047	1,083,419	1,096,121
Net ry. oper. income -V. 178, p. 2577.	365,178	474,084	430,541	478,626
p. 2011.		0.050		

# Texas Industries, Inc. (& Subs.)—Earnings—

6 Months Ended Nov.30-	1953	1952
Net sales		\$2,562,044
Income before income taxes	288.887	282.534
Federal, state and income taxes (est.)	170,426	145,972
Net income	\$118,461	\$136,562
Number of common shares	311,804	121.052
*Earned per common share	\$0.36	†\$0.54
*After preferred dividend requirements.	Adjusted for	r 2-for-1

# Texas & New Orleans RR .- Earnings-

November— Gross from railway—— Net from railway—— Net ry. oper, income From Jan. 1—	3,115,606	3,797,274	4,441,021	1950 \$11,643,344 3,299,031 1,278,942
Net from railway Net ry. oper. income V 178 p 2619	38,771,509	39,741,705	31,325,594	

#### Tide Water Associated Oil Co.—To Build Multi-Million Dollar Oil Unit

Dollar Oil Unit—

This company plans to build a new multi-million dollar oil processing unit at its Avon, Calif., refinery to increase its capacity to produce premium grade motor fuels, it was announced on Jan. 12 by H. Y. Hyde. Vice-President of Manufacturing, Western Division. Site-clearing for building the new hydrobon platforming plant and auxiliary equipment will begin soon, with construction completion scheduled for the end of the year, Mr. Hyde added. The plant will have a capacity of 10,000 barrels a day of high octane gasoline components.

ponents,

"This combination unit is designed to increase the production of top quality aviation fuel by hundreds of thousands of barrels per year while simultaneously making available other high actane components from which premium grade motor gasoline with octane ratings of the future can be manufactured to meet the demands of modern high compression engines." Mr. Hyde explained.

A by-product of the process will be hydrogen sulphide gas in substantial quantities. This will be retained and used as an additional source of supply in making sulphuric acid at the adjoining plant owned jointly with Monsanto Chemical Co.

C. F. Braun Co. of Alhambra, Calif., has been awarded the construction contract under license arrangements with the Universal Oil Products Co. of Des Plaines, Ill.—V. 178, p. 2202.

# Toho Electric Power Co. (Toho Denryoku Kabushiki

The Company has called for redemption on March 15, 1954, \$44,500 of its first mortgage (Kansai division) sinking fund 7% gold bonds, series A, due March 15, 1955 (extended to March 15, 1965) at 100% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 178, p. 391.

## Toledo, Peoria & Western RR.—Earnings—

November-	1953	1952	1951	1950	
Gross from railway	\$629,923	\$632,726	\$546,772	\$502.011	
Net from railway	218,182	338,718	219,685	250,921	
Net ry. oper, income From Jan. 1-	59,243	129,861	82,927	105,412	
Gross from railway	7,229,043	6,410,423	6.219.726	5,142,859	
Net from railway	2,904,329	2,526,080	2,428,194	2,238,633	
Net ry. oper. income	896,163	874,828	827,682	939,217	

Transcontinental Gas Pipe Line Corp.—Secondary Ofranscontinental Gas Pipe Line Corp.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par 50 cents) was made on Jan. 5 by Blyth & Co., Inc. at \$22.87½ per share, with a dealer's discount of 35 cents per share. It was quickly completed. — V. 178, p. 2097.

Triplex Corp. of America (Wash.)—Stock Offered—John R. Lewis, Inc., Seattle, Wash., on Jan. 4 offered publicly 54,115 shares of common stock (par \$1) at \$2.40 per share. Concurrently, the company is offering 21,661 additional shares of common stock to preferred stock-holders in payment of accrued and unpaid dividends, and any shares not accepted by them may also be public. and any shares not accepted by them may also be publicly offered by the underwriter at the same price.

The 21,661 shares offered to preferred stockholders will also be the rate of \$2.40 per common share and will cover accrued divide amounting in the aggregate to \$51,987.50 as of Dec. 31, 1953. fractional shares will be issued, but in lieu thereof holders will receash at the rate of \$2.40 per share.

PROCEEDS—The net proceeds are to be used to pay any remaining accrued and unpaid preferred dividends and the remainder added to working capital, permitting expansion of engineering, research and sales divisions.

# CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% cum. preferred stock (par \$10) Common stock (par \$1)	Authorized 25,000 shs. 300,000 shs.	Outstanding 20,795 shs 225,000 shs
--	---	--

completion of the underwriting, option period running for five years from and after Dec. 15, 1953.

BUSINESS—Company was incorporated in Washington as "Triplex Corp. of Washington" on July 2, 1934. On April 10, 1937, it changed its corporate name to "Triplex Corp. of America" and the company moved its plant and business to Chicago, Ill. In 1949 the plant and business were moved to Pueblo, Colo., where it now operates. Its reg-business were moved to Pueblo, Colo., where it now operates. Its reg-building, Seattle 1, Wash.

The company is engaged in the manufacture and sale of aluminum platons for automobiles, trucks, outboards and stationary engines. It operates its own smelter for production of its requirements of aluminum lingots from scrap aluminum, a foundry for production of piston castings and a plant for machining and finishing castings, fitting steel wrist plins which are purchased from suppliers and facilities for inspection, packing, storing and shipping of finished products.

The company has in excess of 1,000 accounts and had net sales for the nine-month period ended Sept. 30, 1953, of \$2,052,892.

The properties are under lease from the City of Pueblo. The 29-acre area has ten buildings, having a total floor space of 125,000 square feet. The present lease has seven years to run at an annual rental of \$10,000 and the company has renewal privilege for 40 additional years at rent to be negotiated at the end of the current lease, but in no event more than \$20,000 per year. The company may at any time sub-let all or any portion of the facility.

Capacity of the foundry is over 100,000 castings per week. The smelter division is capable of producing approximately 600,000 pounds of ingot per month.

## COMPARATIVE STATEMENT OF EARNINGS

	9 Mos. End.		Calendar Yes	ars
	Sept. 30,'53	1952	1951	1950
Net sales	\$2,052,892	\$3,210.065	\$4,056,608	\$1.864,170
Income before Federal			7 7	+=/
income tax	197,305	102,169	86,036	222,787
Federal tax on income_	48,000	51,500	43,000	*32,648
Special items:		10,000	,	
Reduction in prior			8 1	
years depreciation_			Cr18.132	1
Additional Federal in-				
come tax (1950)			Dr14,000	
Net income	\$149,305	\$50,669	\$47.168	\$190.139
*As the net operating	loss carry-or	ver of a pr	or voor is i	n evenes of
the micome before spec.	iai items th	e provision	for Fodore	1 tower on
				le provieion
is required for excess pr	rofits tax.—\	7 178 n 2	619	O provision
		. 110, p. 2	010.	

## Union Pacific RR.—Earnings—

November—	1953	1952	1951	1950	
Gross from railway	\$44,878,322	\$44,550,577	\$44,539,858	\$41 188 534	
Net from ranway	13.020.235	11,764,697	12,200,501	12,401,148	
Net ry. oper. income	4,114,237				
From Jan. 1					
Gross from railway	488,063,320	471,200,805	460,477,811	413 855 288	
Net from railway	122,064,125	117,392,205	111,850,497	116.085.828	
Net ry. oper. income —V. 179, p. 49.	28,781,134	28,418,359	26,880,583	37,019,541	

# United Air Lines. Inc.—Record Passenger Traffic

United Air Lines, Inc.—Record Passenger Traffic—
The corporation in December set an all-time company record for passenger traffic, according to estimated figures released by R. E. Johnson, Vice-President and Assistant to the President. During the month, the company operated 213,384,000 revenue passenger miles, 19% more than the like period a year ago.
Compared with December, 1952, United flew 7,119,000 revenue airplane miles, an increase of 12%. Freight ton miles totaled 2,699,000, up 13%; mail (including first class), \$2,561,000, up 1%; and express, 867,000, down 39%.—V. 179, p. 49.

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#### United Specialties Co. (& Subs.)-Earnings-3 Months Ended Nov. 30-

Net sales	\$3,683,503	\$4.711.129
Net profit before taxes on income	90,462	517,161
Federal and state income taxes	38,869	364,897
Net profitEarnings per share	\$51,593 \$0.32	\$152,264 \$0.95
-V. 179 p. 109	\$0.34	. 50.93

#### Virginia Dare Stores Corp.—December Sales Up-Period End. Dec. 31-1953—Month—1952 1953—5 Mos.—1952 \$794,990 \$728,455 \$2,609,888 \$2,352,933

Virginian Ry.—Equipment Trust Certificates Offered —Kidder, Peabody & Co. and associates on Jan. 14 offered to the public, subject to approval by the Interstate Commerce Commission, an issue of \$4,200,000 234% equipment trust certificates at prices to yield from 1.85% for Feb. 1, 1955 maturities to 2.90% for maturities of Feb. 1, 1969. The issue was awarded to the group Jan. 13 on a bid of 99.53.

For the same coupon, Halsey, Stuart & Co. Inc. bid 99.38 and Salomon Bros. & Hutzler 99.227; while Blair, Rollins & Co. bid 99.626 for a 2% coupon.

Other members of the group are: Bear, Stearns & Co.; Dick & Merle-Smith; Wood, Struthers & Co.; and Auchincloss, Parker & Redpath.

The net proceeds will be used to help finance a \$5,305,931 diesel locomotive purchase.

#### EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS 1952 November-1953 1951

Gross from railway	\$2,950,995	\$3,967,001	\$4,473,479	\$2,995,128
Net from railway		1.794.874	1,789,384	1.104.128
Net ry. oper. income From Jan. 1—	592,279	951,076	880,062	646,103
Gross from railway	35,002,531	40.473.686	43,170,636	29,969,314
Net from railway	11,286,279	15,014,705	17,684,691	11,660,851
Net ry. oper, income	6,723,961	7,713,215	8,320,113	7,866,628

#### Walgreen Co.-December Sales Off-

Per. End. Dec. 31— Sales.... Per. End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 ales.———— \$20,213,310 \$20,544,978 \$181,114,666 \$180,314,009 -V. 178, p. 2354.

Warner & Swasey Co.—Adds New Unit—
The company on Jan. 15 announced a new unit which it is adding to its line of textile weaving machine equipment.
Called technically a "filling mix unit," it functions as an integral part of the Warner & Swasey-Sulzer Weaving Machine.
The new unit makes it possible to use two strands of yarn in the weaving machine, alternating one strand with the other. The resultant blending of the yarns makes for a higher uniformity and quality of cloth. Furthermore, yarns of two different colors can by this process be blended alternately.—V. 176, p. 2067.

# Wellington Fund, Inc.—1953 a Record Year-

Wellington Fund, Inc.—1953 a Record Year—
A. J. Wilkins, Vice-President, on Jan. 7 reported record sales of Wellington Fund shares for 1953.

"Gross sales for the year," he said, "amounted to \$53,740,800 and were the largest in the Fund's 25-year history. They represented an increase of \$2,753,100 over the gross sales of \$50,987,700 in 1952, the best previous year."

The number of shares of Wellington Fund outstanding in the hands of the public on Dec. 31, 1953 reached an all-time high of 14,064,296 for an increase of 2,269,597 shares over the 11,794,699 shares outstanding at the close of 1952.

During 1953, the Fund added shareholders at the rate of approximately 1,800 a month to bring the total at the year-end to an all-time high of 117,000 as compared with 96,000 at the close of 1952.—

V. 178, p. 2480.

#### Western Auto Supply Co. (Mo.)—Sales Decline—

Per. End. Dec. 31— Sales—V. 178, p. 2354. - 1953-Month-1952 1953-12 Mos.-1952 --- \$16,934,000 \$18,631,000 \$178,297,000 \$171,309,000

# Western Maryland Ry.-Earnings-

Period End. Nov. 30— Ry. operating revenues_	\$4,179,424	\$46,947,113	Mos.—1952 \$43,286,905
Ry. operating expenses_	2,897,569	 	30,615,291
Net rev. fr. ry. oper. Net ry. oper. income -V. 178, p. 2480.	\$1,281,855 841,033		\$12,671,614 7,827,558

## Western Ry. of Alabama-Earnings-

November—	1953	1952	1951	1950
Gross from railway	\$417.829	\$383.674	\$381,119	\$431,369
Net from railway	133,053	69.542	98.163	145.119
Net ry. oper. income From Jan. 1—	62,314	31,329	33,044	70,880
Gross from railway	4,403,160	4,292,365	4,172,907	3,932,365
Net from railway	1,055,600	985,583	941,248	916.425
Net ry. oper. income 	495,436	434,932	325,437	394,711

# White's Auto Stores, Inc.-December Sales Off-

Period End, Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 ales\_\_\_\_\_\_\$2,135,549 \$2,632,635 \$20,191,669 \$22,811,163 

Wilhelmina Adams, Inc., Washington, D. C.—Files—
The corporation on Jan. 11 filed a letter of notification with the SEC covering 4,500 shares of common stock (no par) to be offered at \$10 per share, without underwriting. The proceeds are to be used for expansion program and working capital.

## Wisconsin Central Ry.—Earnings-

November—	1953	1952	1951	1950
Gross from railway	\$2,350,814	\$2,641,077	\$2,846,527	\$2,523,175
Net from railway	151,879	670,545	613,493	803,153
Net ry, oper, income From Jan, 1—	23,044	178,810	336,430	399,642
Gross from railway	29,716,450	28,616,508	28,653,524	27,254,371
Net from railway	7,072,763	6,182,278	5,701,972	7,861,951
Net ry. oper. income V. 179, p. 109.	2,912,534	2,546,497	2,233,221	3,503,963

# (F. W.) Woolworth Co.-December Sales Off-

Per. End. Dec. 31— 1953—Month—1952 1953—12 Mos.—1952 Sales — \$121,959,072 \$122,510,214 \$713,868,427 \$712,608,630 — V. 178, p. 2620.

Zenith Radio Corp.—Sues for Damages—
In an action filed on Jan. 8 in the U. S. District Court in Chicago, Ill., this corporation and its tube manufacturing subsidiary, the Rauland Corp., demanded \$16,000,000 in triple damages from the Radio Corp. of America and others for violations of the Federal anti-

Radio Corp. of America and others for violations of the Federal antitrust laws.

The action was in the form of a motion for an amended counterclaim in a suit originally filed against Rauland and Zenith by RCA
in December, 1948, which alleged patent infringement.

Zenith claims loss and damage suffered to its business as a result of
RCA's setting up with others an illegal patent monopoly in the United
States and foreign countries; operating a world-wide cartel in electronics to dominate and monopolize the entire-electronics industry
and to divide markets throughout the world; and conspiring to monopolize patents and patent licensing in the United States and foreign
countries.

Zenith claims that loss and damage suffered to its business as a
result of illegal acts charged, amounts to more than \$4,450,000. This

countries.

Zenith claims that loss and damage suffered to its business as a result of illegal acts charged, amounts to more than \$4,450,000. This loss Zenith says, was sustained from Zenith's being illegally excluded from the Canadian market; from the coerced payment to RCA of royalties under "illegal and unenforceable" patent claims; and for attorney's fees occasioned by various patent infringement claims brought by RCA. For this loss, Zenith has asked for triple damages, amounting to more than \$13,300,000. Rauland claims for triple damages add \$2,700,000 to this total.—V. 178, p. 1515.

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.

	ously announced, but which have repayment date.	not yet	reached	their	
	Name of Company	Per Share	When Payable	Holders of Rec.	
	Abercrombie & Fitch (annual)	\$1	1-15	1- 7	
	Abercrombie & Fitch (annual)  Air-Way Electric Appliance Corp.  Aluminium, Ltd. (quar.)  Amalgamated Sugar, 5% preferred (quar.)  American Business Shares (quarterly from net investment income)	†50c	2- 1 3- 5	1-20	
	American Business Shares (quarterly from net investment income)	12 720	2- 1	1-16	
	American Equitable Assurance Co. of N. Y.— Increased semi-annually	40	2-23	1-22	
	American Business Shares (quarterly from net investment income) American Equitable Assurance Co. of N. Y.— Increased semi-annually American Mutual Fund, Inc. (quar.) American Metal Fund, Inc. (quar.) American Thermos Bottle (quar.) Anheuser-Busch, Inc. (quar.) Applied Research Laboratories (quar.) Arden Farms Co., common. \$3 participating preferred (quar.) Atlantic City Electric, com. (stock dividend) Avildsen Tools & Machines— 5% prior preferred (accum.)	12c	2- 1	1-22	
	(From capital gains)  American Thermos Bottle (quar)	25c	2-10	1-25	
	Anheuser-Busch, Inc. (quar.)	30c	3- 9	1-20 2- 9	
	Arden Farms Co., common	25c	3- 1	2-10	
	Atlantic City Electric, com. (stock dividend) Avildsen Tools & Machines—	5%	2-19	2-10	
	5% prior preferred (accum.) Bangor Hydro-Electric Co., com. (quar.)	61/4c	2- 1	1-22	
	7% preferred (quar.)	\$1.75	4- 1	3-10	
	41/4% preferred (quar.) Beech Aircraft Corp. (directors at a meeting	\$1.06	4- 1	3-10	
	held on Jan. 13 again omitted the divi- dend on the common stock).				
	Belleterre Quebec Mines Ltd. (s-a) Best & Co. (quar.)	‡5c 50c	3-15	2-15	
	Birtman Electric Co. (quar.) Bliss & Laughlin, Inc.	15c 50c	3-10	2-26	
	Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	20c	2-15 2- 1	1-30	
	investment income and 32½c from balance	2			
	of net capital gains realized in 1953) Borg-Warner Corp., common (quar.)	43½c \$1	2-15 3- 2	1-28 2-10	
	Bower Roller Bearing Co. (quar.)	87½c 50c	4- 1 3-20	3-17 3- 5	
	Broulan Reef Mines, Ltd. (interim)	75c ‡3c	4- 1 2- 4	3- 5 1-20	
	Buckeye Steel Castings Co., common	25c 25c	3- 2 2- 1	2-18	
	Buell Die & Machine Co.	\$1.50 5c	2- 1 2-25	1-21 2-15	
	\$3 participating preferred (quar.) Atlantic City Electric, com. (stock dividend) Avildsen Tools & Machines— 5% prior preferred (accum.) Bangor Hydro-Electric Co., com. (quar.)— 7% preferred (quar.) 4½ preferred (quar.) 4½ preferred (quar.) Beech Aircraft Corp. (directors at a meeting held on Jan. 13 again omitted the dividend on the common stock). Belteterre Quebec Mines Ltd. (s-a)— Best & Co. (quar.)— Birtman Electric Co. (quar.)— Birtman Electric Co. (quar.)— Bilus Ribbon Corp., Ltd., 5½ pfd. (quar.)— Blue Ribbon Corp., Ltd., 5½ pfd. (quar.)— Blue Ribbon Corp., Ltd., 5½ pfd. (quar.)— Blue Ribbon Corp., Ltd., 5½ pfd. (quar.)— Bower Roller Baring Co. (quar.)— Bower Roller Bearing Co. (quar.)— Brown Rubber Co. (quar.)— Brown Rubber Co. (quar.)— Brown Rubber Co. (quar.)— Brown Rubber Co. (quar.)— Buell Die & Machine Co. Buffalo Forge Co. (stock dividend)— Butler Mfg. Co. California Pacific Trading Corp.— \$1.50 convertible preferred (accum.)— Canada Cement Co., Ltd., \$1.30 pref. (quar.) Canada Cement Co., Ltd., \$1.30 pref. (quar.)	100 % 50c	2- 2 1-28	1-25 1-20	
	\$1.50 convertible preferred (accum.)	15c	1-15	1-12	
	Canada Cement Co., Ltd., \$1.30 pref. (quar.)	\$32½c \$10c	3-20 2-15	2-19	
	Canada Permanent Mortgage Corp.	\$15c \$65c	2-15	1-30 3-15	
	Canadian Investment Fund, Ltd.	‡20c ‡7c	4- 1 2- 1	3-15 1-15	
	Carreras, Ltd., class B (final)	112 1/2 C a11 1/4 %	2-15 3- 8	1-22 1-13	
	7% preferred (quar.)	\$1.75	4- 1	3-12 3-12	
	4% preferred (quar.)	\$1	2- 1	1-15	
	Central Vermont Public Service Corp. (quar.)	29c 21c	3- 2 2-15	1-29 1-29	
	Clinton Foods, Inc., common (monthly)	15c	3-12 2- 1	$\frac{2-26}{1-21}$	
	Common (monthly)	10c	3- 1 4- 1	2-16 3-16	
	Butfalo Forge Co. (stock dividend) Butler Mfg. Co. California Pacific Trading Corp. \$1.50 convertible preferred (accum.) Canada Cement Co., Ltd., \$1.30 pref. (quar.) Canada Folis, Ltd., common Class A (quar.) Canada Permanent Mortgage Corp. Extra Canadian Oil Cos., Ltd. Carreras, Ltd., class B (final) Case (J. I.) Co., common 7% preferred (quar.) Central Power & Light (Texas) 4% preferred (quar.) Central & South West Corp. (quar.) Central & South West Corp. (quar.) Clayton & Lambert Mfg. (quar.) Common (monthly) Common (monthly) Common (monthly) Cochrane-Dunlop Hardware, class A (stock dividend) (Two shares of non-assessable redeemable preferred (quar.) Colgate-Palmolive Co., common (quar.) S3.50 preferred (quar.) Collins Co.	\$1.12 72	4- 1	3-16	
	redeemable preference shares (20c par)		9.15	1.00	
	Colgate-Palmolive Co., common (quar.)	50c 87½c	3- 5 3-31	2- 9	
	\$3.50 preferred (quar.) Collins Co. Collyer Insulated Wire	\$2 50c	1-15 2- 1		
	Columbus & Southern Ohio Electric-			1-20	
1	4½% preferred (quar.) 4.65% preferred (quar.) Columbia Terminals Co., 6% pfd. (quar.)	\$1.16 37½c	2- 1 2- 1	1-15 1-15 1-15	
	Columbus & Onio Electric—	\$1.06	2- 1	1-15	
	4 1/4 % preferred (quar.) 4.55 % preferred (quar.) Concord Natural Gas, 5½ % preferred (quar.) Consolidated Chemical Industries, Inc.—	\$1.16	2- 1 2- 1 2-15	1-15 2- 1	
	Class A (quar.)	37½c		1-21	
	Extra Class B (quar.)	62 ½ c 37 ½ c		1-21 1-21	
	Extra Cuneo Press, Inc., 3½% preferred (quar.) Delta-C. & S. Air Lines	871/2C	2- 2 2- 2 2-15	1-21 2- 1 2-12	
	Deposited Insurance Shares, class A	30c 7c	3- 1 2- 1	2-12 12-31	
	Deposited Insurarce shares, class A.— Disher Steel Construction Co., Ltd.— \$1.50 convertible class A pref. (quar.) Divoc Corp. (quar.)— Dobbs Houses Inc. (there and court.)	\$37½c	2- 1	1-15	
	Dobbs Houses, Inc. (increased quar.) Dominguez Oil Fields	35c	2- 1 3- 1	2-15	
	Drackett Co., common (quar.)	10c	1-20 2-15	1-15	7
	Duncan Coffee Co.— 60c class A non-voting common (quar.)	25c	2-15	1-20	
	Emerson Mutual Fund (from capital gains)	10c 15c	2- 1 1-30 1-29	1-22 1-14	
	Empire Millwork Corp.  Empire District Electric, 5% pfd. (quar.)  Erie Forge & Steel Corp., common (quar.)	\$1.25 15c	3- 1	1-18 2-15	
	6% preferred (quar.)	62½c 15c	3- 1 2-10 2- 1 2- 1	1-20 1-20	70
	Farrington Manufacturing-	35c	2- 2	1-20 1-22	
	Foddor Ovices Care par initial quar.)	34 ½ c 2%	2-15	2- 1 1-29	
	5% convertible preferred (quar.) 51/2 convertible preferred (quar.) 51/2 convertible preferred (quar.) 51/2 string, 7% preferred (quar.) 61/2 string, 7% preferred (quar.) 61/2 string, 7% preferred (quar.)	62½c 68¾c	2-26	2-16	1
	Firth Sterling, 7% preferred (quar.) Fitzsimmons Stores, Ltd., class A	\$1.75 25c	2- 1 3- 1	2-16 1-15 2-20	
	6% preferred (quar.)	25c 37½c	3- 1 3- 1	2-20 2-20	
	Foote Brothers Gear & Machine-	30c	1-25	1-15	
	Common (quar.)	32½c \$0.2156	2- 1 2- 1	1-21 1-21	
	Fulton Industrial Securities Corn, common	25c 22c	2- 1 2- 1	1-21 1-15	
	Gar Wood Industries, 41% nfd (quar)	87½c 56¼c	2- 1 2-15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
	\$3.50 preferred (quar.)	62 ½ c 87 ½ c	1-30 1-30	1-15 1-15	
	\$2.20 preferred (quar.)  Georgia RR. & Banking (quar.)  Given Mfg., 6% preferred A (s-a)	55c	2-1	1-10	
	Gilobe & Republic Insurance Co of America	\$1.75 30c	1-15 1-15	12-31 12-31	
		45c 75c	2- 1 3-15	1-22 2-15	
	Innereased semi-annual Goodyear Tire & Rubber Co., com. (quar.) \$5 preferred (quar.) Grace National Bank Grand Union Co. (quar.) Gulf. Life Inversed	\$1.25 \$2	3-15 3-15 3- 1	2-15 2-15 2-19	
	Grand Union Co. (quar.) Gulf Life Insurance	25c 12½c		2-19 2- 1 1-15	
			A 4.5	0	

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	Name of Company	Per Share		Holder
	Harhischfeger Corp., common (quar.)  5% 2nd preferred (quar.)  Hartz (J. F.), Ltd., class A (quar.)  Holden Mfg. Co., Ltd., class A.  Hollingshead (R. M.) (quar.)  Hormel (Geo, A.) & Co., common (quar.)  6% preferred (quar.)  Hussmann Refrigerator Co. (quar.)  Insurance Co. of the State of Pennsylvania  Semi-annual  Inter-County Title Guaranty and Mortgage	40c	Payable 4- 1	3-19
	Hartz (J. F.), Ltd., class A (quar.)	\$1.25 \$12½c	4- 1 4- 1 2- 1 2- 1 1-15 2-15	$\frac{3-19}{1-20}$
	Hollingshead (R. M.) (quar.)	25c	1-15	1-15 12-31
	6% preferred (quar.)	62½c \$1.50 30c	2 10	1-30
	Insurance Co. of the State of Pennsylvania Semi-annual	70c	2- 1 1-14	1-21
	Inter-County Title Guaranty and Mortgage Co. (year-end extra)	\$3	1-14	1-11
	Jantzen Knitting Mills, common (quar.)	20c \$1.25	2- 1	12-15 1-15 2-25
	Jantzen Knitting Mills, common (quar.) 5% preferred A (quar.) Johnson & Johnson, 2nd preferred (quar.) 4% preferred, series C (quar.)	\$1	2- 1	2- 1 2- 1
	Joy Manufacturing Co. (quar.) Knickerbocker Fund	62½.c 8c	3-10	2-26 1-31
	Joy Manufacturing Co. (quar.)  Knickerbocker Fund  Kresge (S. S.) Co. (quar.)  Kroger Company, common (increased quar.)  6% 1st preferred (quar.)  7% 2nd preferred (quar.)  1/Aiglon Appared Inc. (quar.)	50c 45c	3-10 3- 3	2-16 1-29
	6% 1st preferred (quar.)	\$1.50 \$1.75	4- 1 5- 1	3-15 4-15
	L'Aiglon Apparel, Inc. (quar.) Lafayette National Bank of Brooklyn in	10c	2-10	1-29
	Lafayette National Bank of Brooklyn in N. Y. (s-a). Laura Secord Candy Shops. Lehigh Portland Cement Co. (quar.) Liquid Carbonic Corp., common (quar.) 3½% preferred (quar.) Loew's Boston Theatres (quar.)	\$1 ‡20c	2-15	1-29 2- 1
	Lehigh Portland Cement Co. (quar.)	30c 25c		2- 2
	3½% preferred (quar.) Loew's Boston Theatres (quar.)	87½c 15c	3- 1 2- 1	2-13 1-19
	Extra Lorain Telephone Co. (quar.) Louisville, Henderson & St. Louis Ry. Co.—	10c 35c	3- 1 3- 1 2- 1 2- 1 2- 1	1-19 1-15
	5% preferred (S-a)	\$2	2-15	2- 1
	Lukens Steel Co. (quar.)	25c 50c	2-15	1-29
	Extra Macco Corp. (quar.) Material Service Corp.	50c 15c \$3	1-31	1-20
	Mathieson Chemical Corp., common (quar.) 4.25% preferred (quar.)	\$3 50c \$1.06 <sup>1</sup> / <sub>4</sub> ‡50c 45c \$1.06 <sup>1</sup> / <sub>4</sub>	3-15 6- 1	3- 1 5- 1 2- 1 2- 2
	McIntyre Porcupine Mines, Ltd. (quar.) Mead Corp., common (quar.)	‡50c 45c	3- 1 3- 1	2- 1 2- 2
	Macco Corp. (quar.) Matchial Service Corp. Mathleson Chemical Corp., common (quar.) 4.25% preferred (quar.) McIntyre Porcupine Mines, Ltd. (quar.) Mead Corp., common (quar.) 44% preferred (quar.) Merchants & Manufacturers Insurance— Incresed semi-annual	\$1.061/4		2- 2
	Increased semi-annual Messenger Corp.	30c 20c	2- 1 1-15	1-22 1- 5
	Midwest Piping Co	50c	2-15 2-10	1-29 1-22 1-20
	Munising Paper Co., 5% 1st pid. (quar.) Mutual Investment Fund, Inc. (stock div.)	25c 100%	2- 1 1-15	12-30
	Merchants & Manufacturers Insurance— Increased semi-annual Messenger Corp. Midwest Piping Co Minneapolis Gas Co. (increased quar.) Munising Paper Co., 5% 1st pid. (quar.) Mutual Investment Fund, Inc. (stock div.) National Airlines, Inc. (quar.) National Department Stores Corp. (quar.) National Securities Series—	15c 25c	4-15 1-30	$\frac{4-5}{1-22}$
	Preferred Stock series	10-	0 15	1-29
	Stock series New England Fund, certificates	13c 21c	1-30	1-29 1-18
6	New England Fund, certificates	40c 67½c 47½c	3- 3 2- 1	2- 8 1-22
	33/4% preferred (quar.)	933/4c	2-15 4- 1	1-19 3- 5
	4½% preferred (quar.)	\$1.121/2	4- 1	3- 5
	New York State Electric & Gas, com. (quar.) 3% preferred (quar.) 4½% preferred (quar.) 4½% preferred (quar.) Niagara Alkali Co. (stock dividend) Non Ferrous Metal Products, Ltd.— ((htts))	100%	1-15	1-12
	American dep. receipts ordinary (initial) North Central Texas Oil Co. Northern RR. of New Hampshire (quar.) Northwest Airlines, Inc.—	25c	4-12 3-10 1-30	2-11 2 19 1-14
	Northwest Airlines, Inc.— Directors took no action on the 4.60%	\$1.50	1-30	1-14
	preference payment at meeting held on	24.2		
	Northwestern Fire & Marine Ins. (s-a)_		1-14	1- 4
	Ohio Leather Co. (quar.)Oklahoma Natural Gas, common	25c 30c	$\frac{1-30}{2-15}$	$\frac{1-20}{1-29}$
	Oklahoma Natural Gas, common 4.34% preferred A (quar.) 4.92% preferred A (quar.) Olympia Brewing Co.	59 3/8 C 61 1/2 C	2-15 2-15	1-29 $1-29$
	Correction (previously reported as 150	250	1- 9	12-22
	payment). Ontario Loan & Debenture Co. (extra) Pacific Gas & Electric Co.—	‡10c	2- 1	1-21
		37½c	2-15 2-15	1-25
	5% redeemable first preferred (quar.)	37½c 34%c 31¼c 31¼c	2-15 2-15	1-25 1-25 1-25
	5% first preferred (quar.)	31 1/4 c		1-25 1-25
	5½% preferred (quar.) 5½% preferred (quar.) 5½ redeemable first preferred (quar.) 5½ first preferred (quar.) 5% first preferred (quar.) 4.80% redeemable first preferred (quar.) Pacific Lighting Corp. Pacific Power & Light, 5½ pfd. (quar.) Park Chemical Co. (quar.)	30c 50c \$1.25	2-15	1-20 1-21
	Park Chemical Co. (quar.)Park & Tilford Distillers Corp—	7 1/2 C	2-15	1-29
	No action taken on dividend declaration			
	at meeting held on Jan. 14. Pennsylvania Gas (quar.). Peoples National Bank of Brooklyn (quar.) Pneumatic Scale, Ltd. (quar.). Procter & Gamble Co. (quar.). Puritan Fund, Inc Quinte Milk Products, Ltd., class A (quar.). Participating	20c 40c	1-14 2- 1 2- 1	1- 7 1-12
	Procter & Gamble Co. (quar.)	\$40c 65c	9 15	1-15 1-22
	Puritan Fund, Inc	12c ‡15c	1-25 2- 1	1-18 1-25
	Class B	‡20c ‡20c	1-25 2-1 2-1 2-1 2-1 2-1	$\frac{1-25}{1-25}$
	Red Owl Stores (quar.)			1-20 1-30
	Reliable Fire Insurance (Ohio) (quar.) Reynolds (R. J.) Tobacco—	35c	2- 1	1-25
	Reynolds (R. J.) Tobacco— Common (increased quar.) Class B (increased quar.) Robbins Mills, 4.50% preferred (quar.) Roses 5, 10 & 25c Stores, common	60c	3- 5 3- 5	2-15 2-15
1	Rose's 5, 10 & 25c Stores, common	56 1/4 C 15 C	1-30 2- 1	$1-22 \\ 1-20$
	Class B Rutland & Whitehall RR. (quar.) Saratoga & Schenectady RR.	100	2- 1 2-15	1-20 2- 1
	Scotten Dillon Co. (quar.) Scottin Ins. Co. of New Haven (quar.)	\$1.50 30c	1-15 2-15	1- 2 1-25
,	Shirriff's, Ltd., 5% preferred (quar.)  24c participating class A	125c	2- 1 2- 1 2- 1	1-18
	Simms (T. S.), \$1 preferred (quar.) Sinclair Oil Corp. (quar.)	‡6c 25c	2- 1	1-15
	Skelly Oil Co. (increased quar.)	40c	3-15 3- 5 1-25	2-15 1-26
	Southeastern Fund (S. C.) Southern Co. (quar.) Southern Fire & Casualty (quar.) Southwest Gas Producing Co. (stock div.)	20c 10c	3- 6 1-15	1-11 2- 1 12-31
1	Southwest Gas Producing Co. (stock div.) _ Southwestern Public Service Co.—	4%	2-19	2- 8
	3.70% preferred (quar.)	92½c	2- 1 2- 1 2- 1	1-20 1-20
	4.15% preferred (quar.)	\$1.03 <sup>3</sup> / <sub>4</sub> \$1.06 <sup>1</sup> / <sub>4</sub>	2- 1 2- 1	1-20
	4.40% preferred (quar.)	\$1.10 \$1.15	2- 1 2- 1	1-20 1-20
	Southwestern Public Service Co.— 3.70% preferred (quar.) 3.90% preferred (quar.) 4.15% preferred (quar.) 4.25% preferred (quar.) 4.40% preferred (quar.) 5pencer Kellogg & Sons, Inc. (quar.) Stange (Wm. J.) Co. (s-a) Stevens (J. P.) & Co. (quar.) Stunray Oil Corp., common (quar.)	20c 50c	3-10 1-29	2- 5 1-15
	Stevens (J. P.) & Co. (quar.) Stubnitz-Greene Spring Corp (quar.)	50c 12½c	1-30 1-29	1-22 1-20
	Sunray Oil Corp., common (quar.)  41/4 % preferred A (quar.)  51/2 % convertible 2nd preferred (quar.)	26 9 0	3-20	2- 5 3-10
	5½% convertible 2nd preferred (quar.) _ Texas Industries	27½c 15c	3- 1 2- 1	2- 5 1-15
	Texas Industries Thalhimer Brothers, Inc., common (quar.) 3.65% preferred (quar.)	15c 91 1/4 c	1-30 1-30	1-20 1-20
	True Temper Corp. (quar.)	10c	1-29 3-11	1-15 2-26
	United Aircraft Corp., 5% pfd. (quar.) United Canadian Shares United Corps., Ltd., class A (quar.)	\$1.25 ‡30c	3- 1 2- 1	2-11 1-20
	United Corps., Ltd., class A (quar.) Class B (quar.) United Electric Coal Cos. (quar.)	‡38c ‡10c	2-15 2-26	1-22 1-30
	United Electric Coal Cos. (quar.)U. S. Fire Insurance (N. Y.) (increased)	25c 45c	3-10 2- 1	0 04

Name of Company	Per Share	When Payable	Holders of Rec.
United Stores Corp., \$6 preferred (quar.)	\$1.50	2-15	2- 5
Upper Peninsular Power, common (quar.)	30c	2- 1	1-22
51/4% preferred (quar.)	\$1:311/4	2- 1	1-22
Upson Co., 4½% preserred (entire issue called for redemption on Feb. 15 at \$100	CALCANO.		
per share plus this dividend)	56 1/4 c	2-15	
Utah Construction	\$1.50	1-15	12-31
Valley Mould & Iron Corp., com. (quar.) _	75c	3- 1	2-20
\$5.50 prior preference (quar.)	\$1.371/2	3- 1	2-20
Ventures, Ltd.	‡15c	2- 9	1-26
Walker & Co., common (quar.)	25c	2-19	1-29
Class A (quar.)	62 1/2 C	4- 1	3-12
Wallace & Tiernan, Inc. (stock div.)	10%	2-26	1-28
Washington Steel Corp. (quar.)	25c	2-15	2- 1
Westchester Fire Insurance Co. (increased) _	27 1/2 C	2- 1	1-14
Western Light & Telephone Co.—		7. 1	
Common (quar.)	40c	2- 1	1-18
5% preferred (quar.)	31 1/4 C	2- 1	1-18
5½% preferred (quar.)	343/8C	2- 1	1-18
Wilson & Co., \$4.25 preferred (quar.)	\$1.061/4	4- 1	3-15
Wood (Gar) Industries (see Gar Wood Ind.)	42.0072	-	
Woolworth (F. W.) Co. (quar.)	50c	3- 1	2-10
Extra	50c	3- 1	2-10
Wrigley (Wm.) Jr. Co. (monthly)	25c	3- 1	2-19
Monthly	25c	4- 1	3-19
		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

Below we give the dividends an weeks and not yet paid. The list d dends announced this week, these	oes not	include	e divi-
preceding table.	Per Share	When Payable	Holders of Rec.
AKU (Algemene Kunstzijde Unie) Ordinary Interim Details of payment on American shares will be announced later.	4%	1-20	
will be announced later.  Adams-Millis Corp. (quar.)  Affiliated Fund, Inc. (quar, from net investment income)  Allied Stores Corp., com. (quar.)	50c	2- 1	1-15
vestment income) Allled Stores Corp., com. (quar.) Aluminum Co. of America, common (quar.) \$3.75 preferred (quar.)	6c 75c 40c 93¾c	1 20	12-22 12-21 2-20 3-15
Aluminum Co. of America, common (quar.) \$3.75 preferred (quar.) Aluminum Co. of Canada, Ltd.— 4% preferred (quar.) 514% 2nd preferred (quar.)—Aluminum Goods Manufacturing Co.—	‡25c ‡\$1.31	3- 1 3- 1	2- 5 2- 5
Amerada Petroleum Corn (quar)	300	1-29 1-29	1-11 1-15
American Aggregates, Corp.— Stock dividend on common American Automobile Insurance Co. (St.	10%		1- 8
American Box Board Co. (quar.) American Cable & Radio Corp. (year-end) American Can Co. (quar.)	37½c 30c 35c	1-30 1-19 2-15	1-16 12-21 1-21
Common (quar.)  7% non-cum, preferred (quar.)	75c \$1.75 50c 20c \$5 30c \$1.25 \$1.12½ 50c 37½c 25c	4- 1 4- 1	3-12 3-12
7% non-cum, preferred (quar.)American Distilling Co. (quar.)American Home Products Corp. (monthly)	50c 20c	1-29 2- 1	1-19 1-15
American Israel Petroleum (initial) American-Marietta Co., common (quar.)	30c	2-15	1-20
5% preferred (quar.)American Metal Co., Ltd., 4½% pfd. (quar.) American Natural Gas Co., com. (quar.)	\$1.12½ 50c	3- 1	2-19
6% preferred (quar.)American Phenolic Corp. (quar.)	37½c 25c	2- 1 1-29	1-15 1-15
organization Phenolic Corp. (quar.) American Phenolic Corp. (quar.) American Ship Building Co. American Steamship Co. (year-end) American Viscose Corp., common (quar.)  5/2 preferred (quar.)	\$1 \$12	2-23 12-31	2- 9 12-22
American Viscose Corp., common (quar.) = 5% preferred (quar.)	\$1.25	2- 1	1-20
5% preferred (quar.) American Wringer Co., Inc. American Zinc, Lead & Smelting Co.— \$5 prior preferred (quar.) Amoskeag Co.—	\$1.25	2- 1 1-29 2-23 12-31 2- 1 2- 1 1- 5	1- 8
54.50 Dreferred (S-a)	\$2.25	7- 5	6-28
\$4.50 preferred (s-a) Anderson Clayton Co. (quar.) Anglo-Canadian Pulp & Paper Mills, \$2.80 preferred (initial quar.) Anglo-Canadian Telephone Co. Class A (quar.) 4½% preferred (quar.) Appalachian Elec, Power, 4½% pfd. (quar.) 4.50% preferred (quar.) Argus Corp., Ltd., common 4½% convertible preferred (quar.) Arington Corp. tc (annual) Arnold Constable Corp. (extral Atchison, Topeka & Santa Fe Ry. Co.— Common quar.)	50c	1-29	1-15
\$2.80 preferred (initial quar.)  Anglo-Canadian Telephone Co.	‡70c	2- 1	12-30
4½% preferred (quar.)	\$56 1/4 c	2- 1 1-26	1-11 12-22
Appalachian Elec. Power. 4½% pfd. (quar.)	\$1.12½ \$1.12½	2- 1	1-11 1-11
Argus Corp., Ltd., common41/2 % convertible preferred (quar.)	\$15c \$\$1.12½	3- 1 3- 1	1-29
Arlington Corp. vtc (annual)	75c	1-18 1-29	1-11
5% preferred (s-a)	\$1,25	2- 1	1-29 12-31
4% preferred (quar.)	\$1.08 <sup>3</sup> / <sub>4</sub>	2- 1 2- 1	1- 7 1- 7
4.35% 2nd preferred (quar.)	\$1.08% 93%c	2- 1	1- 7
Atlantic City Electric Co.—  4% preferred (quar.).  4.35% preferred (quar.).  Atlantic Refining Co.—  3.75% preferred "B" (quar.).  Atlas Powder Co., 4% pfd. A (quar.).  Atlas Steels, Ltd.  Austin Nichols & Co.—  \$1.20 conv. prior preferred (quar.)	\$1 ‡25c	2- 1 2- 1	1-21 1- 4
\$1.20 conv. prior preferred (quar.) Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)	30c 561/4c 30c	2- 1 2- 1 2- 1	1-2 <b>0</b> 1-15
Avco Mfg. Corp., \$2.25 conv. pfd. (quar.) Avondale Mills, common (quar.) \$4.50 preferred (quar.) Axe-Houghton Fund B, Inc.	\$1.13	2- 1	12-15 1-15
Axe-Houghton Fund B, Inc. From Investment IncomeAyres (L. S.) 4½% preferred (quar.)	\$1.12½	1-25 1-30	1-11
4½% preferred (series 1947) (quar.) Babcock & Wilcox Co., stock dividend Baker-Raulang Co. (stock dividend)	\$1.12½ 5% 2½%	1-30 1-20 3-15	1-20 12- 9 3- 1
Baldwin-Lima-Hamilton Corp. (quar.)	20c 15c	1-30 1-25	1-3
Baldwin Rubber Co. (quar.) Extra Bangor-Hydro Electric Co., common (quar.) Barymin Co., Ltd. Bathurst Power & Paper Co., Ltd.— Class A (quar.).———————————————————————————————————	10c 45c ‡5c	1-25 1-20 2-19	1-15 1- 2 2- 1
Bathurst Power & Paper Co., Ltd.— Class A (quar.)	‡75c	3- 1 3- 1	2- 1
Class B Baystate Corp. (quar.)	‡75c 45c 10c	0 1	2- 1 1-15 1-15
Beaver Lumber Co. Ltd., common.	‡\$1.50 ‡25c	2- 1 4- 1	1- 9 3-10
Class A (quar.) \$1.40 preferred (quar.) Beimont Iron Works (quar.)	‡35c 50c	4- 1 2- 1	3-10
Extra Beneficial Corp. (quar.)	\$1.25 10c	2- 1 1-31	1-13
Benrus Watch Co. (quar.)	20c 50c \$1.25	1-29 1-23 1-20	1-15 1- 4 1- 9
Binks Mfg. Co., stock dividend	5% 25c	2-10 2- 1	12-31 1-13
Extra Beneficial Corp. (quar.) Benerus Watch Co. (quar.) Best Foods, Inc. (quar.) Biddeford & Saco Water (quar.) Binks Mig. Co., stock dividend Bliss (E. W.) Co. (quar.) Bon Ami Co., class A (quar.) Booth Fisheries Corp., common (quar.)	50c 25c	1-29 2- 1	1-15 1-20
Booth Fisheries Corp., common (quar.)	\$1 70c	2- 1 2- 1	1-20 1-11
Brazilian Traction Light & Power com stock dividend (1-20th of an ordinary share and 3c reduced on each ord, share outstanding land of the Consider funds Subject to			. 1
approval by stockholders of a by-law			
authorizing payment of stock dividends at a special meeting to be held Jan. 6) British Celanese, Ltd. Amer. dep. receipts		2-22	1- 7
British Celanese, Ltd. Amer. dep. receipts Ordinary (interim)	6%	2- 1	12- 3
British Columbia Forest Products, Ltd.— Quarterly	‡10c	2- 1	12-31 :

Name of Company sh Columbia Telephone Co.—	Per		Holders of Rec.	Name of Company Cutter Laboratories (quar.)	Per Share	1-20	of Rec. 12-31	Name of Company Gulf Mobile & Ohio RR. com. (quar.)	Share :	When Payable 3-12	e of F
2nd preferred (quar.)	\$\$1.50 95c	2- 1 4- 1	1-1 <b>5</b> 3-22	Dallas Power & Light, \$4.24 pfd. (quar.) 4½% preferred (quar.) Davenport Water 5% preferred (quar.)	\$1.08 \$1.13 \$1.25	2- 1 2- 1 2- 1	1- 8 1- 8 1-11	\$5 preferred (quar.) \$5 preferred (quar.)	\$1.25 \$1.25 \$1.25	6-10 9-10 3 12	5- 8- 2-
klyn Union Gas Co., common (quar.) convertible preferred (quar.)	37½c 50c \$7	2- 1 2- 1 12-28	1- 4 1- 4 12-23	Davidson Brothers, Inc. (quar.) Daystrom, Inc. (quar.) Dayton Rubber Co., com. (quar.)	10c 25c 50c	1-21 2-15 1-25	1- 7 1-27 1-11	Gyrney Froducts, Ltd., \$1.60 pfd. (quar.) Gyparterly Quarterly	\$50c	2- 1 3- 1	2-
ts Mfg. Co. (stock dividend)  ck's, Inc., 4% preferred (quar.)  s & Co., Ltd., class A pref. (year-end)	5% \$1 \$1.50	2-10 2- 1 1-29	12-31 1-12 1- 8	Class A (quar.)  De Viloiss Co. (quar.)  Dean Phipps Stores, Inc. 5½% pfd. (quar.)	50c 30c 14c	1-25 1-21 2- 1	1-11 1-11 1-20	Hagan Corp. (quar.) Halle Brothers. common (quar.)	30c 25c	6- 1 1-21 2- 1	5- 12- 1-
ss A pref.	‡50c ‡50c ‡50c	1-29 4-29 7-29	1- 8 4- 8 7- 8	Detroit Stamping (extra) Detroit Gasket & Mig. Co. (quar.)	35c 10c 25c	1-30 1-29 1-25	1- 5 1-15 1-11	Halliburton Oil Well Cementing (quar.) —— Hamilton Cotton, Ltd., 5% pfd. (quar.) —— Hanover Bank (N. Y.) (stock dividend) —	45c 1\$1.25 12½%	3-10 2-15 2-15	2- 2- 1-
ss B common	‡50c ‡50c	10-29	10- 8	Detroit Stamping (extra) Diamond Match Co., com. (quar.) \$1.50 preferred (quar.)	10c 50c 37½c	1-29 2- 1 2- 1	1-15 1-15 1-15	Harbison-Walker Retractories Co.—  6% preferred (quar.)  Harris (A.) & Co., 5 % % pid. (quar.)		1-20 2- 1	1-
ss B commonss B common	150c 150c 150c	1-29 4-29 7-29	1- 8 4- 8 7- 8	Distillers Co., Ltd.— American dep. rcts. for ordinary (interim) Dividend Shares, Inc.—	71/2%	3- 9	12-29	Harris-Seybold Co.— Stock dividend Hart, Scnaffner & Marx (quar.)	5 % 40c	2-26 2-16	2
ss B common oughs Corp. (increased quar.) Terminal Co	25c 10c	10-29 4-20 1-18	10- 8 3-19 12-31	From net investment income Dodge Manufacturing Corp. (quar.)	26 25c 117½c	2- 2 2-15 1-29	1-15 2- 1 12-30	Hartford Electric Light Co. (quar.) Haskeite Mfg. Corp. (stock dividend)	68¾c 5%	2-16 2- 1 1-20	1
preferred (quar.)	25c \$1.75 \$20c	2- 1 2- 1 2- 1	1-15 1-15 1-15	Dome Mines, Ltd. Dominion Eridge Co., Ltd. (quar.) Extra	140c 1\$1.50	2-25 2-25	1-29 1-29	Hat Corp of America—  4½% preferred (quar.)  Haydock Fund, Inc. (quar.)	56 1/4 c 15 c	2- 1 1-30	12-
50 1st preferred (quar.) 2nd participating preferred (quar.) ornia Electric Power, \$3 pfd. (quar.)	‡38c ‡20c 75c	2- 1 2- 1 2- 1	1-15 1-15 1-15	Dominion Fabrics. Ltd., common 2nd convertible preferred (quar.) Dominion Oilcloth & Linoleum Co., Ltd	120c 137½c 140c	2- 1 2- 1 1-29	1-15 1-15 1-14	Hayes Industries, Inc.  Hayes Mfg. Corp. (quar.)  Hecht Co. common (quar.)	30c 15c 45c	1-25 1-30 1-30	12 1
ornia Water & Telephone Co.— nmon (quar.)	25c 25c	2- 1 2- 1	1- 9 1- 9	Dominion Steel & Coal Corp. (quar.)  Dominion Tar & Chemical Co., Ltd.—  Common (quar.)	‡25c	1-21	12-28	3%% preferred (quar.)  Hercules Powder, 5% preferred (quar.)  Hercules Steel Products Corp.	93¾c \$1.25	1-30 2-15	2
20 preferred (quar.)	30c 31 1/4 c	2- 1 2- 1	1- 9 1- 9 12-31	Donnacona Faper Co Dryden Paper Co., Ltd du Pont de Nemours	25c ‡40c	1-29 2- 1	12-31 12-15	7% preferred class A (quar.) Hershey Chocolate Corp. 41/4% preferred A (quar.)	35c 53%c	2- 1 2-15	1
ornia Oregon Power Co., com. (quar.)	37½c 25c	1-20 2-15 1-29	1-30 12-31	\$3.50 preferred (quar.) \$4.50 preferred (quar.) Ducommun Metals & Supply Co. (quar.)	87½c \$1.12½ 20c	1-25 1-25 2- 1	1- 8 1- 8	Highie Mfg. Co., commonStock dividend	15c	2- 1 2- 1	1
bell Red Lake Mines ra da General Fund—	‡5c ‡5c	1-27 1-27	12-28 12-28	East Pennsylvania RR. Co. (s-a) Eastern Industries, Inc., common (quar.)	\$1.50 10c	1-19 2- 1	1-16 12-31 1-15	5% conv. preferred (quar.)  Holly Sugar Corp., common (quar.)  5% convertible preferred (quar.)	12½c 25c 37½c	4- 1 2- 1 2- 1	3
om investment income) da Northern Power Corp., Ltd. (quar.) da Southern Railway (s-a)	‡8c ‡15c †\$1.50	1-25 1-25 2- 1	12-31 12-18 12-28	New 6% preferred (s-a) Eastern Stainless Steel Corp. (stock divid.) Edgar Brothers Co. (quar.)	15c 5% 15c	2- 1 2- 1 2- 5	1-15 1- 5 1-26	Holt, Renfrew & Co., Ltd.— \$1 1st preferred (initial s-a)  Home Insurance Co. (quar.)	\$2.50 50c	2- 1 2- 1	
dian Breweries, Ltd. (interim)	‡25c ‡32c	4- 1 2- 1	2-26 1-11	Ekco Products Co., common	15c 40c \$1.12½	2- 5 2- 1 2- 1	1-26 1-15 1-15	Horder's, Inc. (quar.)  Horn & Hardart Co. (N. Y.) (quar.)  Houston Lighting & Power, \$4 pfd. (quar.)	25c 25c \$1	2- 1 2- 1 2- 1	
preferred (quar.)dian Industries Ltd., com. (year-end)_ ina, Clinchfield & Ohio Ry.—	1\$1.25 140c	2- 1 1-29	1-11	Elastic Stop Nut Co. of America, common_ Emhart Mfg. Co. (quar.) Employers' Group Associates (quar.)	25c 25c 50c	2- 1 2-15 1-30	1-15 1-15 1-16	Hydraulic Press Brick Co.	\$1.75 15c	1-18 2- 1	
na Power & Light Co., com. (quar.) ras, Ltd.	\$1.25 50c	1-20 2- 1	1- 8 1- 8	Emsco Manufacturing Co. (quar.) Enamel & Heating Products, Ltd	25c 110c	1-29	1-15 12-31	Hydro-Electric Securities Corp.  5% pref. B (s-a)  Hygrade Food Products Corp.—	‡25 <b>c</b>	2- 1	
er. dep. rcts. for "B" ordinary (final) pillar Tractor Co., common (quar.)  % preferred (quar.)	11 1/4 % 50c \$1.05	3- 8 2-10 2-10	1-13 1-20 1-20	Fairbanks Co., 6% preferred (quar.) Falstaff Brewing Corp., common (quar.) 4½% preferred (quar.)	\$1.50 25c 18 % c	2- 1 1-28 4- 1	1-20 1-14 3-10	Hygrade Food Products Corp.—  4% preferred (quar.)  Illinois Brick Co. (quar.)  Extra	\$1 15c 35c	2- 1 2- 1 2- 1	
x Corp., common (quar.) preferred (quar.)	37½c 25c 20c	1-30 1-30 1-30	1- 7 1- 7 1-11	Fanner Mfg. CoFate-Root-Heath (quar.)Federal Grain, \$1.40 preferred (quar.)	25c 20c 35c	2-15 2- 1 2- 1	2- 1 1-15 1-18	Illinois Power Co., common (quar.) 4.70% preferred (quar.) 4.42% preferred (quar.)	55c 58%c 55%c	2- 1 2- 1 2- 1	-
al Hudson Gas & Electric (quar.)	17½c 35c	2- 1 2- 1	1-11	Federal Grain, Ltd. \$1.40 pref. (quar.) Federal Paper Board Co.— Preferred (quar.)	‡35c	2- 1 4- 1	1-18 3-22	4.26% preferred (quar.)	5344C	2- 1 2- 1	
0 convertible preferred (accum.) al Public Utility Corp. (s-a) ry Geophysical	\$1.87½ 40c 5c	2- 1 2-10 1-30	1-22 1-20 1-18	Federal Loan (Pittsfield), common (quar.) 7% convertible preferred (quar.)	19c	1-30 1-30	1-20 1-20	Imperial Tobacco Co. of Canada, Ltd.— 4% preferred (quar.)————————————————————————————————————	25c 25c	2- 1 1-20	: 1
ry Shares Trust— cial distribut on representing net long- erm capital gains from sale of securi-				\$1.20 participating preferred (quar.) Participating Federated Department Stores, Inc.—	30c 45c	1-30 1-30	1-20 9-30	Institutional Securities, Ltd., (year-end)— Institutional Growth Fund (18c from or- dinary inc. and 14c from security profs.)	32c	2- 1	-
es payable in stock or cash bourn Hosiery Mills Inc.— nmon (stock dividend)	25c 2½%	1-28	1- 4	Common (quar.) 4/4% preferred (quar.) Fibreboard Products, Inc.—	62½c \$1.06¼	1-30 1-30	1- 9 1- 9	Insurance Co. of North America (quar.) Incorporated Investors (from capital gains realized in 1953	62½c	2- 1	
National Bank (N. Y.) (quar.)	50c	2-11	1-15	6% prior preferred (quar.) Fidelity & Deposit Co. of Maryland (quar.) Extra	\$1.50 75c 25c	2- 1 1-30 1-30	1-16 1-14 1-14	Ingersoll-Rand Co., common (increased) 6% preferred (s-a)	\$1.50 \$3	3- 3 7- 1	
% convertible preferred (quar.) go Corp. (quar.) mati Gas & Electric Co., com. (quar.)	87 ½ c 20c 25c	2- 1 2- 1 2-15	1- 7 1- 8 1-15	Stock dividend Fidelity Fund, Inc., (from net long-term	331/3%	3-31	3- 2	Inter-City Baking Co., Ltd. (extra) Int'l Business Machines Corp. Stock dividend	21/2%	1-29	
nnati Inter-Terminal RR. Co.— preferred (s-a)	3%	2-15	1-15	rield (Marshall) see Marshall Field & Co. Firestone Tire & Rubber Co. (quar.)	30c / 75c	2- 2 1-20	1- 6 1- 5	Interchemical Corp., 4½% preferred (quar.) International Nickel Co. of Canada, Ltd.— 7% preferred (quar.)	\$1.12½ †\$1.75	2- 1 2- 1	
nnati, New Orleans & Texas Pacific Ry., 5% preferred (quar.) preferred (quar.)	\$1.25 \$1.25	3- 1 6- 1	2-15 5-15	Follansbee Steel Corp	25c 5%	2-26 2-26	2- 5 2- 5	International Utilities Corp., common \$1.40 convertible preferred (quar.) \$1.40 preferred (quar.)	35€	3- 1 2- 1 5- 1	
preferred (quar.) preferred (quar.) Baking, 7% preferred (quar.)	\$1.25 \$1.25	9- 1 12- 1	8-15 11-15	3¾% preferred (quar.) Ford Motor, Ltd.— American deposit receipts 4½% pref. (s-a)	93¾c	2- 1 2- 9	1-15	Inter-Ocean Reinsurance Co	50c 50c 13½c	3-12 4- 1 1-21	
Stores Co., common (quar.)	\$1.75 35c \$1.061/4	2- 1 2- 1 2- 1	1-25 1-18 1-18	Franklin Life Insurance (annual)  Franklin Stores Corp. (quar.)	50c 20c	1-22 1-26 1-29	12-31 1-15 1-19	Iowa-Illinois Gas & Electric Co.— \$4.36 preferred (quar.)	\$1.09	2- 1	
and, Cincinnati, Chicago & St. Louis, common (s-a)preferred (quar.)	\$5 \$1.25	1-?0 1-30	1-13 1-13	Froedert Corp., common (quar.) \$2.20 preferred (quar.)	20c 55c	1-30 1-30	1-15 1-15	Jack & Heintz, Inc., common (quar.)  4% preferred (quar.)	15c 50c	1-29 2- 1 4- 1	
and Electric Illuminating, com. (quar.) of preferred (quar.) field Coal Corp. (quar.)	65c \$1.12½ 25c	2-15 4- 1 1-21	1-20 3- 5 1-11	Fuller Mfg. Co. (quar.)  Gabriel Co., 5% preferred (quar.)  Gamble-Skogmo, Inc., common (quar.)	30c 12½c 15c	2- 5 2- 1 1-30	12-23 1-15 1-18	Jacobs (F. L.) Co., 5% preferred (accum.)	62½c 10c	1-29 1-18	
Aluminum Products Co. (quar.)	25c 10c 30c	1-21 2-26 1-20	1-11 2-11 1- 7	5% preferred (quar.) Gardner-Denver Co., common (quar.) 4% preferred (quar.)	62½c 50c \$1	1-30 3- 3 2- 1	1-18 2- 8 1-14	4% preferred (quar.)  Jervis Corp. (quar.)  Jewel Tea Co., 334% preferred (quar.)	\$1 15c 93%c	2- 1 2-15 2- 1	
in (B. J.) Co., Ltdgwood Terminals, Ltd., common	‡20c ‡50c	1-29	1-15 1- 9	General Baking Co. (reduced) General Electric Co. (increased) General Finance Corp.—	15c \$1	2- 1 1-25	1-15 12-18	Johnson Testers, Inc. (quar.)  Kansas City Power & Light Co.—  3.80% preferred (quar.)	15c	1-29	
xtra ference (annual) iel Fund, Inc. (quar.)	‡50c ‡50c 25c	1-31 1-31 2- 1	1- 9 1- 9 1-20	5% preferred A (s-a)	871/2C	5-25-54 2- 1	5-10 1- 8	4% preferred (quar.) 4½% preferred (quar.)	. \$1	3- 1 3- 1 3- 1	
nbia Gas System Inc., (quar.) nbia Pictures Corp., common (extra)_ tock dividend	20c 25c 2½ %	2-15 1-19 1-19	1-20 12-29 12-29	General Mills, Inc. (quar.) General Motors Corp. \$3.75 preferred (quar.)	62½c 93¾c	2- 1 2- 1	1-8	Kaiser Aluminum & Chemical Corp.— Common (quar.) 5% preferred (quar.)	32½c 62½c	2-27 3- 1	
25 preferred (quar.) ustion Engineering, Inc. (quar.) ck dividend	\$1.06 1/4 75c 5%	2-15 1-22 1-22	2- 1 12-29 12-29	\$5 preferred (quar.) General Outdoor Advertising Co.— 6% preferred (quar.)	\$1.25 \$1.50	2- 1 2-15	1- 4 2- 1	2nd preferred (initial) Kalamazoo Vegetable Parchment Co. (quar.) Kennedy's, Inc. common (quar.)	46%c 25c 30c	3- 1 3-10 1-20	
nonwealth Edison Co., common (quar.) 32 convertible preferred (quar.) 43 preferred (quar.)	33c 35c	2- 1 2- 1 2- 1	12-23 12-23 12-23	General Package Corp.—  4½% pfd. 1st series (quar.)  General Public Service—	56¼c	12-30	12-15	Keyes Fibre Co., class A (quar.) Keystone Steel & Wire Co. (quar.) Kimberly-Clark Corp.—	75c 40c	2- 1 3- 6	*
nonwealth Gas Corp. (stock dividend) nonwealth Stock Fund—	4% 20c	3- 3	2-18	\$5.50 preferred (quar.) \$4 preferred (quar.)	\$1.371/2	2- 1 2- 1 2- 1	12-31 12-31 12-31	4% convertible preferred (quar.) Knapp-Monarch Co.	\$1 7½c	2- 1 2- 1	
ord Fund. Inc. ecticut Light & Power Co.— 90 preferred (quar.)	8c	1-25 1-20	1- 8 12-31	General Public Utilities Corp.— Increased quarterly General Steel Wares, Ltd., common	42½c	2-15 2-15	1-15 1-18	Knudsen Creamery (Calif.), 60c pfd. (quar.) Kobacker Stores, Inc. (quar.) Kroger Co., 7% 2nd preferred (quar.)	20c \$1.75	2-25 1-31 2- 1	
C4 preferred (quar.)	47½c 50c 51c	2- 1 2- 1 2- 1	1- 5 1- 5 1- 5	5% preferred (quar.) General Telephone Co. of Calif.—	‡\$1.25	2- 1	1- 4	Kropp Forge Co	61/4C	2- 1 5- 1 1-30	
20 preferred (quar.) ohio, Inc., 40c preferred (quar.) olicated Bakeries of Canada, Ltd	55c 10c \$50c	2- 1 4- 1 2- 1	1- 5 3-20 1- 7	5% preferred (quar.) 4½% preferred (quar.) General Telephone Co. of Indiana—		2- 1 2- 1	1- 8 1- 8	Lakeside Laboratories, Inc.— \$1.16 preferred (quar.)—————— \$1.16 preferred (quar.)————————————————————————————————————		1-31 4-30	
olidated Dearborn Corp. (quar.) olidated Edison Co. (N. Y.) preferred (quar.) olidated Natural Gas Co. (quar.)	25c \$1.25	2- 1 2- 1	1-15	\$2 preferred (quar.) Gilbert (A. C.) Co. Gilchrist Co. (stock dividend)	5 %	2- 1 2- 1 2- 5	1-15 1-18 1-22	\$1.16 preferred (quar.) \$1.16 preferred (quar.) Lamaque Gold Mines, Ltd.	29c 29c	7-31 10-31 2- 1	
iners Power Co. common	10c	2-16 1-18 2-20	1-15 1- 4 1-29	Gillette Co., com. (increased quar.) \$5 preferred (quar.) Gimbel Brothers, Inc., com. (quar.)	62½c \$1.25 25c	3- 5 2- 1 1-25	2- 1 1- 2 1- 9	Laurentide Acceptance Corp. Ltd. common_	56 /4c	2- 1 1-30 1-30	
.50 preferred (quar.) .52 preferred (quar.) ainer Corp. of America—	-61 401/	4- 1 4- 1	3- 5	\$4.60 preferred (quar.) Gladding & McBean & Co. (quar.) Glatfelter (P. H.) Co., com.	\$1.12½ 35c 25c	1-25 1-20 3- 1	1- 9 1- 8 2-15	\$1.20 redeemable preferred Lawson & Jones, Ltd.—		1-30	
preferred (quar.)inental Copper & Steel Industries		3- 1	2-19	4½% preferred (quar.)		2- Î 2-11	1-15	Class A (stock dividend), 1% pfd. shares for each share held, to be redeemed on April 2, 1954		4- 1	
mmon (initial)	31 1/4 c	3- 1 2- 1	1-13 1-15	Stock dividend Globe-Wernicke Co., 7% preferred (quar.)_ Goodyear Tire & Rubber Co. of Canada Ltd.	\$1.75	4- 1	3-20	Lees (James) & Sons, 3.85% pfd. (quar.)_ Lehigh Valley RR.—	96 4c	1-25 2- 1	
uarterly Products Refining, common (quar.)	75c 90c	2- 1 1-25	1-19	4% preferred (quar.) Gould-National Batteries, common 4½% preferred (quar.)	75c	1-30 2- 1 2- 1	1- 8 1-20 1-20	Resumed first payment since 1937)  Lerner Stores Corp., 4½% preferred (quar.)  Leslie Salt Co. (quar.)	30c \$1.12½ 40c	1-20 2- 1 3-15	
Extra nopolitan Realty (quar.)	\$1.25	1-25 2-15	12-30 2- 1	Grafton Co., Ltd., class B	125c	1-30	1-16	Lewis Bros., LtdLink-Belt Co. (quar.)	#15c	1-30 3- 3	
taulds Ltd American	\$1.25 \$1.25	5-15 8-16 11-15		5% convertible preferred (accum.) Grayson-Robinson Stores, Inc.—		2- 1	1-11	Little Miami RR., original Special guaranteed (quar.) Local Finance (R. I.) common (quar.)	. 50c	3-10 3-10 2- 1	
chosit receipts ordinary (interim)	11/4 % \$3	2-17 1-18	12-23 1- 4	\$2.25 preferred (quar.) Great Lakes Steamship Co.— Common (quar.)	561/4 25c	2-15 3-31	2- 1 3-19	Preferred (quar.)  Lockheed Aircraft (stock dividend)  Long Island Lighting Co. (quar.)	5%	3- 1 2- 8 2- 1	3
class A (quar.)	25c	2-15	3-10 1-15	Green Bay & Western RR., com. (year-end) Class A (year-end)	\$5 \$50	2- 3 2- 3	1-20	Lorain Coal & Dock 5% preferred (quar.) Louisiana Power & Light, 4.96% pfd. (quar.)	62½c	4- 1 2- 1	
an-American Sugar Co.—	\$2	3-31	3-15	Class B (year-end) Griesedieck Western Brewery, 5% preferred (quar.)		2- 3 2- 1	1-15	Lowell Bleachery, Inc. (quar.)Lynchburg Gas Co. (quar.)	25c	1-20 1-25	)
preferred (quar.)			3-17		0 1 /20	1		MacMillan & Bloedel, Ltd., class B			

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

Bange for Year Lowest	Previous 1952 Highest	Range for Ye	ar 1953 Highest	STOCKS NEW YORK STOCK EXCHANGE Pag	Monday Jan. 11	LOW A Tuesday Jan. 12	ND HIGH SALE Wednesday Jan. 13	PRICES Thursday Jan. 14	Friday Jan. 15	Sales for the Week Shares
41% Oct 6 108 Oct 2  5% Nov 2  6 24% Nev 26 20% Sep 16 33% Oct 20 56 Dec 19 24% Jan 22 7% July 17 48 Jan 18 24 May 1 106% May 2 139 Jan 17 2% Jan 2 18% Oct 29 70 Jan 4 2% Apr 24 79% May 5 31% Oct 18 598 Nov 10 85 Jan 2 8 Apr 30 67% May 7 18 Aug 23 32% Feb 21	64½ Jan 10 125 Jan 24  8% May 2 30½ Jan 24 35¾ Jan 30 42¼ Jan 5 64 Sep 24 32¼ Oct 9 9% Jan 7 51 May 21 29% Dec 22 115½ Dec 11 155 Aug 28 3¾ Mar 6 23¾ July 1 76 May 9 5¾ Dec 23 158¼ Dec 23 46⅙ Jan 21 110 Jan 17 98 Nov 25 10 Dec 23 78¼ Aug 11 21½ Jan 8 36 Mar 27	39½ Sep 22 99 Jun 25 8½ Sep 14 3¾ Sep 14 23½ Dec 31 25½ Sep 14 23½ Dec 29 48 Jun 16 18% Dec 31 7¾ Sep 14 49½ Sep 3 22½ Cet 8 101 Oct 15 1500 Jun 3 2 Sep 11 17 Sep 15 70 Aug 10 3 Sep 14 130 Sep 14 130 Sep 15 14 Sep 15 150 Lun 20 25½ Sep 15 17 Dec 29 24¼ Oct 28	47½ Jan 8 112 Jan 29 10¼ July 3 6 ¾ Jan 26 26¾ Jan 27 36¾ Feb 25 59% Jan 27 32¾ Jan 6 10% Mar 6 52 Nov 10 29% Jan 8 114¾ Jan 5 160 Mar 11 3% Apr 14 21% Dec 31 74 Feb 27 5% Mar 25 81 Aug 24 39 Jan 5 81 104 Peb 4 98 May 3 76% Jan 2 22 Mar 25 33 Jan 8	Abbott Laboratories	45 % 45 % 107 10	45½ 45½ 45½ 107 107 107 107 107 107 107 107 107 107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	45% 46% 108 1084 1014 10 ½ 614 638 21½ 29 29¼ 256½ 27 59¼ 59¾ 19% 19% 106 106 106 106 106 1053¼ 138 21¼ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,700 13,600 13,100 5,000 1,500 1,500 1,100 6,100 9,800 5,500 700 3,700 3,700 3,700 300 20 5,800 100 500 1,300 7,900 1,300 7,900 1,600
36 Apr 17 90 July 17 46¼ Apr 17 95¾ May 1 36¼ Feb 21 47¾ Oct 16 2¼ Oct 23 33 Nov 24 15¾ Sep 15 11¼ Jan 9 60¼ Feb 20 12¼ May 2 73 Apr 29	40% Dec 15 95 Oct 1 61% Dec 23 123 Dec 23 49% Dec 30 54% Sep 19 3% Jan 3 35 Jan 2 18% Jan 11 x235 Apr 9 74 Dec 30 16% Jan 2 90 Jan 2 20% Dec 31 61% Feb 19 15% Aug 7 41% Mar 13 107 Apr 22	35 % Sep 21 87 Sep 22 41 % Oct 14 86 Oct 8 40 Sep 12 41 % Apr 23 41 % Apr 21 1 % Dec 29 30 % Dec 24 16 % Jun 29 148 % Oct 14 55 % Nov 4 26 % Sep 15 93 % Aug 20 14 % Nov 5 50 Jun 12 6 % Aug 31 35 Nov 2 34 % Sep 21 91 Sep 17	40% Jan 8 94 Nov 4 59½ Jan 2 118½ Jan 2 52½ May 25 62 Dec 10 54½ Jan 20 3½ Mar 24 36½ Mar 24 36½ Jan 5 75½ Jan 5 75½ Jan 5 75½ Jan 8 84½ Feb 4 29½ July 8 99 Dec 17 20% Feb 2 59 Jan 6 12¼ Jan 29 47 Feb 26 40½ Jan 29 40½ Jan 29	Allied Stores Corp commonNo par  4% preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 ½ 38 % 89 ½ 90 % 46 ½ 46 ½ 46 ½ 94 47 ½ 47 ½ 11% 2 82 % 19 ½ 11 14 12 87 17 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 12 87 ½ 11 14 14 12 87 ½ 11 14 14 14 14 14 14 14 14 14 14 14 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 44 39 46 *89 44 47 48 *95 95 16 *16 17 64 *17 64 *17 62 *18 19 19 19 *16 19 12 12 12 12 *16 12 12 12 *17 17 *18 17 *19 17 *19 18 19 17 *10	3,800 13,100 1,000 2,400 11,700 30,900 200
4½ Dec 29 28½ May 16 43½ Aug 5 31 Oct 22 73½ Apr 23 27½ Oct 24 42¾ Jan 2 14¾ May 21 20½ Feb 13 89 Apr 15 50½ Aug 25 143 May 9 23¾ Oct 30 6 Jan 9 29¾ Jan 3 16½ Mar 7 7¼ Nov 13 455¼ Jan 10 3¾ Oct 20 33½ Sep 3	45½ Nov 12 42% Jun 26 33½ Feb 8 50% Jun 6 19% Feb 25 26 Mar 6 96½ Jan 15 59% Jun 9 170½ Jan 22 54½ Jan 22 54½ Jan 24 12½ Mar 7 55 Feb 11 5% Jan 14 45 Jan 12	12% Sep 15 13% Sep 11 15 Feb 11 33% Sep 15 31% Feb 9 40% Apr 23 30½ Sep 14 72 Dec 29 26 Sep 14 44% Apr 24 16% Jan 2 21 Sep 3 90 May Sep 15 6% Jun 10 28% Sep 15 6% Jun 30 26 Oct 14 12½ Nov 2 8 Feb 19 27% Jun 18 48 Jun 9 21% Dec 29 26% Dec 24	15% Mar 19 15% Mar 20 16% May 1 40 Nov 27 45% Nov 9 49% May 25 85% Mar 18 34% Jan 26 51 Dec 18 23% Dec 17 25% May 27 96% Mar 4 55% Jan 6 151 Jan 6 39% Jan 5 8% Jan 7 31% Jan 20 17% Feb 4 11 May 25 35 Dec 31 67 Aug 3 55% Mar 25 39% May 27	Amer Broadcasting-Paramount  Theatres Inc common	15 15 ¼ 1444 15½ 1644 1644 446 446 366 3786 4444 4444 326 3378 4942 4944 4944 4944 122 22½ 22 22½ 1314 32 467 8 47½ 1334 14 8594 60¼ 3 3½ 26½ 29½ 466 47½ 3 3½ 46 47½ 46 47½ 46	15 % 15 % 15 % 15 % 15 % 15 % 16 % 16 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15% 15% 15% 15% 15½ 115½ 115½ 115½ 115½	20,700 700 1,000 6,700 13,600 900 3,700 500 800 2,900 1,400 500 21,600 2,000 2,000 3,600 3,600 16,400 23,000 800 1,000 5,100
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87. 177 44. 38 38. 32. 131 103 566 42.2 20. 37 344 173 30. 32. 211	Jan 18 Jan 2 Jan 2 Jan 3 Jan 12 Jan 12 Jan 3 Jan 12 Jan 2 Jan 2 Jan 2 Jan 2 Jan 2 Jan 2 Jan 12 Jan 18 Jan	61 ½ Apr 4 27 ¼ Aug 13 44 ½ Jan 30 38 ¼ Aug 7 35 ½ Jan 11 34 ½ Dec 31 35 ¼ Dec 31 35 ¼ Dec 31 10 ½ Feb 18 28 ½ Jan 2 25 July 2	47 Sep 1 3814 Jan 8 3814 Jan 8 3814 Jan 8 3814 Jan 9 1212 Dec 7 11% Jan 29 129 Jan 29 129 Jan 29 131 Sep 15 12314 July 2 13814 Sep 15 132 Sep 15 132 Jun 17 132 Jun 17 132 Jun 17 132 Dec 29 134 Dec 29 134 Dec 29 134 Dec 30 164 Sep 14	47½ Jun 2 90° Nov, 5 24¾ Feb 27 20¾ Mar 17 66⅓ Mar 24 65⅓ Mar 24 65⅓ Mar 24 65⅓ Dec 2 50½ Dec 2 15° Jun 2 21½ Dec 24 69½ Dec 12 69½ Dec 15 1¾ Mar 17 27¾ Dec 29 48½ Dec 8 38¾ Jan 8 22¼ Jan 2 37½ Dec 2 37½ Dec 2 37½ Mar 16 8 Mar 3 27¼ Jun 2 24½ Jun 15 20¼ Dec 31 11 Feb 25	Colgate-Palmolive Co com No Par \$3.50 preferred No par Collins & Alkman Corp No par Colorado Puel & Iron No par Colorado & Southern Ry com 100 4% noncumulative 1st pfd 100 4% noncumulative 2nd pfd 100 Columbia Broadcasting 8ys cf A.2.50 Columbia Broadcasting 8ys cf A.2.50 Columbia Gas System Inc No par Columbia Gas System Inc No par \$4.25 cimulative preferred. No par Columbian Carbon Co No par Columbian Carbon Co No par Columbian Carbon Co No par Commercial Credit Co No par Commercial Solvents No par Commercial Solvents No par Commonwealth Edison Co com 25 \$1.32 convertible preferred 25 Conde Nast Publishing Co No par Cone Mills Corp No par Cone Mills Corp No par Consolidated Cigar Corp	39¼ 39¾ 88¾ 88¾ 14 16% 88¾ 14 16% 16½ 45 50 50 47% 48% 13 19% 19% 69½ 42¼ 26% 26% 26% 37¾ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾	39½ 40 *88 89½ *13¾ 14 *16½ 16% *44 45 *52 54 *49 51 *47 47½ *47½ 48 *12½ 13¼ *19¾ 19¾ *19¾ 45¼ *26¾ 45¼ *34¾ 45¼ *34¾ 45¼ *34¾ 45¼ *34¾ 51¼ *37¾ 37¾ *37¾ 37¾ *37¾ 37¾ *37¾ 22½ *22½ *20¾ 21 *7¾ 7½ *41¾ 42¼	39½ 40 *88 89½ 14 14 16% 17¼ *52 52 *49 51 47¼ 47½ 47% 47½ 47% 47½ 42% 43¼ 26% 27¼ 44¼ 44¾ 35 36 16% 17¼ 37% 37¾ *6% 6½ 37½ 21½ 21¾ 22½ 22½ 20¾ 21½ 20¾ 21½ 21¾ 20¾ 21½ 21¾ 21¾	39% 40½  *88 89½  14 14  17 ½  43% 43½  52 52  *49 51  *47¼ 47½  *47% 48  13% 13%  20% 20¾  43. 43½  43. 43½  44. 435%  36  16% 6½  17% 37%  37%  37%  37%  37%  37%  37%  37	40 % 41 89 ½ 89 % 14 14 % 13 % 43 % 43 % 43 % 52 52 47 47 ¼ 48 13 13 % 20 % 21 % 27 70 70 43 ½ 43 ½ 27 27 ¼ 44 44 ½ 36 36 % 17 17 % 37 % 38 % 37 % 37 % 6% 6% 6% 6% 6% 6% 22 22 22 ½ 21 % 21 % 8 8 8 % 42 ½ 42 % 42 ½ 42 %	2,500 4,500 12,800
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		NEW YORK STO	OCK REC	ORD	Continued—Page	4		
Range for Previous Year 1952 Lowest Highest	Range for Year 1953 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Monday Jan. 11	LOW Tuesday Jan. 12	AND HIGH SALE Wednesday Jan. 13	Thursday	Friday	Sales for the Week
7% Nov 17 10½ Jan 16% Feb 15 18% Jun 11 Nov 17 15% Feb 68% Apr 16 81½ Nov 7½ Apr 30 10¼ Nov 56½ Jan 2 75 Apr 19¼ Oct 28 25 Jan 25½ Dec 13 31¾ Aug 18% Oct 22 29¼ Jan 23¼ May 2 28% Jan 44 Dec 12 51½ Jan 17½ Jun 10 22% Mar 63 Oct 23 69% Jan 66½ Nov 5 87½ Jan 93 Jan 16 99½ Apr 93 Jan 23 99% Apr 93 Jan 23 99% Apr 93 Jan 23 99% Apr 93 Jan 16 Jan 23¾ Jun 12 4¾ Nov 15% Oct 16 2½ Jan 28% Oct 30 38¼ Jan 28% Oct 30 38¼ Jan 29½ Apr 24¼ Jun 19 27 Dec 1 12% Oct 22 19¾ Jan 24¼ Jun 19 27 Dec 1 12% Oct 22 19¾ Jan 24¼ Jun 19 27 Dec 1 12% Oct 28 39% Jan 37½ Jan 99¼ Jan 9 97 May 24¼ Jun 19 27 Dec 1 12% Oct 22 39½ Jan 37½ Jan 25% Nov 13 36% Feb 26 26 54 May 27 Dec 22 39½ Jan 37½ Oct 28 39% Jan 37½ Oct 28 39% Jan 22 Mar 25 36¼ Dec 15¼ Sep 25 20% Jan 129½ Jan 19 109 Feb 55% Oct 28 65¾ May 29¼ Aug 27 12¾ Jan 26½ Apr 24 32 Dec 1 26½ Apr 24 4 32 Dec 1 27¼ Apr 24 4 10 Jan 23¼ Feb 21 24¼ Sep 1 22¼ Jan 19 13½½ Dec 1 23½ Jan 19 13½½ Dec 1	17 ½ Jun 11 20 ¾ Mar 12 26 6 9% Sep 16 13 ½ Mar 2 26 67 Jun 16 82 ½ Jan 7 28 7 ¼ Sep 15 22 Mar 18 3 48 % Oct 13 62 ¾ Jan 5 3 15 ¼ Sep 15 22 Mar 18 31 19 ½ Sep 15 22 Mar 18 25 19 % Sep 21 26 ½ Jan 2 25 19 ½ Sep 15 27 ¼ Feb 2 24 ½ Mar 2 25 19 ½ Sep 15 26 ½ Mar 2 26 ½ Jan 20 21 18 ½ Sep 15 26 % Mar 25 26 ¼ Jan 18 68 ½ Jan 18 25 70 Apr 1 90 ½ Dec 21 22 93 ½ Sep 15 26 % Mar 25 25 70 Apr 1 90 ½ Dec 21 23 93 ½ Sep 15 98 Jun 25 25 67 ½ Feb 6 78 Nov 9 25 67 ½ Feb 6 78 Nov 9 25 68 3½ Sep 15 5 Jan 20 25 ½ Sep 15 5 Jan 20 26 3½ Sep 15 5 Jan 20 27 ½ Mar 12 28 10 ½ Dec 29 18 ½ Nov 16 28 10 ½ Dec 29 18 ½ Nov 16 25 25 ¼ Sep 15 5 Jan 20 26 3½ Sep 15 5 Jan 20 27 ½ Jun 1 95 Jan 21 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 28 10 ½ Dec 29 15 ¾ Mar 12 29 30 ½ Dec 31 17 Jan 6 20 ¼ Sep 15 89 Mar 17 39 1 May 18 103 Jan 16 30 20 ¾ Sep 15 89 Mar 17 31 ½ Dec 24 36 ½ Jan 28 21 ½ Sep 15 89 Mar 17 39 1 May 18 103 Jan 16 36 6 6 % Sep 21 17 Jan 6 37 ½ Dec 31 17 Jan 6 38 ½ Dec 31 10 ½ July 28 38 ½ Dec 31 10 ½ July 28 39 3½ Dec 31 10 ½ July 28 49 % Sep 15 5 % Ep 6 % Feb 2 99 93 ½ Dec 31 10 ½ July 28 49 % Sep 15 5 % B % Apr 29 99 3½ Dec 31 10 ½ July 28 49 % Sep 15 5 % Peb 2 99 93 ½ Dec 31 10 ½ July 28 49 % Sep 15 5 % Peb 2 99 93 ½ Dec 31 10 ½ July 28 40 5 5 5 90 5 90 5 90 5 90 5 90 5 90 5 9	Continental Cop & Steel Ind com 2 5% convertible preferred 25 Coutinental Diamond Fibre 5 Continental Insurance 10 Continental Insurance 10 Continental Motors 1 Continental Oil of Delaware 5 Continental Steel Corp 14 Cooper-Bessemer Corp common 5 Copper Range Co No par Copperweld Steel Co common 5 Convertible pref 5% series 50 Preferred 6% series 50 Cornell Dubiler Electric Corp 1 Cornell Dubiler Electric Corp 1 Cornell Steel Co common 5 3½% preferred 100 Cum pfd 3½% series of 1947-100 Corn Products Refining common 25 7% preferred 100 Corn Products Refining common 25 7% preferred 100 Cosden Petroleum Corp 1 Coty International Corp 1 Coty International Corp 1 Carae Co common 25 3¾% perferred 100 Cram of Wheat Corp (The) 100 Cream of Wheat Corp (The) 100	8 8 8 18 10 10 10 10 10 10 10 10 10 10 10 10 10	7% 8 *18% 19 10% 11 76% 77 *8% 84 *52% 53½ 16 16 21 22% 22% 21% 21½ 21½ 49 49 49 45 *454 45% 21½ 21% 88 *95% 96% *95% 96% *95% 96% *10 11% 17% 17% 17% 17% 17% 17% 29% 30% 31% 31% *11% 11½ 29% 26% 11% 11% *29½ 30% *10 20	*** 19	Jan. 14 77% 8 19% 19% 19% 111% 111% 111% 111% 54% 54% 84% 161 16½ 21¼ 21½ 21¾ 23¼ 221¾ 21¾ 221¾ 21¾ 221¾ 21¾ 221¾ 21¾ 221¾ 21½ 50 45½ 46¼ 46¼ 46¼ 46¼ 46¼ 46¼ 47% 75¾ 174¼ 175 17½ 17¾ 33% 3¾ 174¼ 175 17½ 17¾ 33% 3% 174¼ 175 17½ 17¾ 30 30¼ 221¾ 22½ 21¼ 22½ 21½ 22½ 21¼ 22½ 21½ 21½ 22½ 21½ 21½ 22½ 21½ 21½ 21½ 22½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	3 an. 15 8 8 19 19½ 11¼ 11¼ 77 77 8½ 16 16 16 16 21½ 23½ 23½ 23½ 21½ 50 45¾ 45½ 45½ 62 62 62 62 83¼ 88¼ 96¼ 96¼ 96¼ 97 87 6 76 76 76 77 175 175 175 175 175 175 175 175 175	Shares 2,000 100 1,000 1,000 1,400 7,100 10,900 400 1,200 2,700 2,700 1,800 620 3,100 1,800 210 3,900 210 4,300 4,300 4,300 4,300 4,300 1,200 1,200 2,200 1,200 2,200 2,200 2,200 2,600 3,100 3,900 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100 3,100
32 Jan 2 39% Dec 2: 90 July 23 95 May 1 7% Dec 22 15% Mar 1: 33% Feb 19 36% Dec 1: 13% Apr 24 16% Aug 1: 13% Apr 24 16% Aug 6: 33% Feb 19 36% Dec 1: 88 Jan 2 96 ½ Jun 1: 92½ Jan 21 99½ Jun 9 17% Oct 22 24½ Feb 2: 8 Apr 16 9% Jan 1: 23 Oct 16 63% Jan 2: 28% Oct 21 34% Sep 2: 31% Jan 3 35% Nov 2: 43 Jan 2 52 Aug 1: 1½ Oct 15 15% Jun 1: 23 Apr 18 26% Nov 1:	3 8 3½ Dec 22 92 Jan 8 8 4 Dec 22 8% Mar 17 13% Aug 20 14¼ May 4 31¾ Jun 19 40¼ Nov 10 16 11¼ Dec 15 16¾ Jan 29 33¼ Jun 16 39¼ Dec 17 16 12 12 12 12 12 12 12 12 12 12 12 12 12	Dana Corp common         1           3%% preferred series A         100           Davega Stores Corp common         2.50           5% convertible preferred         20           Davison Chem Corp (The) com         1           Preferred 4.60% series A         80           Daystrom Inc         10           Dayton Power & Light common         7           Preferred 3.75% series B         100           Preferred 3.90% series C         100           Dayton Rubber Co         50c           Decca Records Inc         50c           Deep Rock Oil Corp         1           Dene & Co common         10           7% preferred         20           Delaware & Hudson         100           Delaware Lack & Western         50           Delaware Power & Light Co         13.50	30½ 31 *85 88 *4¼ 5½ *13¾ 14½ 40 54 54½ 12½ 12½ 38 38 30¼ 91 91½ 92 94¾ 95½ 18½ 18½ 10 10½ 35% 35¾ 26 26½ 33¼ 33¼ 4¼ 4½ 12½ 12½ 28¼ 28¼	30¾ 30¾ 88 85 51¼ 31¾ 14½ 35% 40 54 54 12½ 12½ 38 38¼ 91 10 10¼ 36 36 26½ 26% 33⅓ 33⅙ 33⅓ 33⅙ 33⅙ 32½ 28⅓ 28⅓ 28⅓ 28⅓	31 31½ *85 88 5 5 5 *13¾ 14½ 39¾ 39¾ 54 54 12½ 12% 37¾ 37¾ *90½ 92 *94¾ 96 18¾ 18¾ 10⅓ 10¾ 36½ 26¾ 27¼ 33½ 33½ 44¼ 44¼ 412¾ 13 28½ 28%	31% 31½ *55 88 4¾ 4¾ *13¾ 14½ 55 88 *13¾ 39% 39% 54 54 13 13% 37¾ 38% *90½ 92 91 91 *95 96½ 18½ 18% 10¼ 10¾ 36½ 37% 26½ 27 *33% 35 45 45 12½ 12¾ 28% 29	31½ 32½ *85 88 *4½ 5 *13¾ 14½ *39¾ 39% 54¼ 13¾ 13¼ 13¾ 38¾ 38¾ 91¼ 92 *91¾ 92 *95½ 97 18¾ 10¾ 10¾ 38 38% 38½ 4½ 44¾ 12% 13¼ 29 29½	3,700 200 4,100 3,100 6,400 3,100 220 100 50 2,800 44,300 4,300 600 600 600 7,400 2,600
x70 Mar 4 95 Dec 2 117% Sep 22 2434 Jan 1 23 Jan 3 25% Dec 1: 55¼ Feb 13 66 Nov 1 55% Jun 19 6½ Jan 1 13 Oct 31 18½ Feb 2 16¾ Jan 14 18% July 1 20¾ Oct 16 27¼ Jan 2 29¾ Oct 31 43 Jan 2 16¼ Jan 8 35% Jun 2 12½ Dec 30 14¾ Jan 3 21¼ May 27 8 Nov 13 12½ Jan 3 21¼ May 27 8 Nov 13 12½ Jan 3 21¼ May 27 8 Nov 13 12½ Jan 3	7 15% Oct 7 24% Mar 23 2 24½ Jan 16 30% Dec 14 29/64 Dec 30 30% Dec 14 21 29/64 Dec 30 64 Mar 27 1 2½ Dec 29 64 Mar 25 17½ Sep 15 19% Jun 1 18% Sep 16 24% Mar 10 25 Sep 14 33 Mar 17 95½ Jun 2 1 32% Jun 2 4 0% Feb 3 32% Jun 24 40% Feb 3 30 Jun 12 34% Feb 1 10% Sep 21 13% Feb 4 10% Sep 21 13% Feb 4 10% Sep 17 12 Nov 30 31¼ Jun 12 41% Dec 3	Denver & Rio Grande West RR—   Escrow ctfs for common new 100	55¾ 56  93½ 94½ 17 17 28% 28% 28% 23/64 25/64 65 2% 6% 10 10½ 18 18% 21 21 21¼ 27¾ 27% 103½ 103½ 34¾ 34½ 11 11½ 28% 29 11¼ 11½ *41¾ 42¼	55% 55% 94 94 94 16% 17¼ 28% 28% 28% 28% 56 5 2½ 2% 9% 10 18 18 ½ 27% 28% 33% 33% 11½ 11% 11¼ 11¼ 29 29¼ 11½ 11% 42% 42% 42%	56 56½ 94½ 94½ 17¼ 17¼ 18½ 28¾ 25/64 25/64 63 65 2% 2% 9% 10% *18¼ 18½ *21½ 22 28½ 28⅓ 102¾ 103 34¾ 34¾ *33¾ 34¼ *11½ 11½ 11½ 11¼ 29½ 29¾ 11¾ 11¾ 43 43¾	56½ 56% 93¾ 93¾ 17½ 17½ 28% 28% 25/64 25/64 65 2% 2% 10½ 10½ 18½ 18½ 21½ 22 28½ 28½ 103 103 34% 34% *33% 34 11½ 11¼ 11½ 11½ 29½ 29½ 11½ 11½ 11½ 11% 44 44½	57 57 94½ 94½ 177 177½ 177½ 28½ 29½ 29½ 25,64 76 66 66 25½ 21½ 18½ 21½ 21½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 29½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 1	2,200 400 1,900 12,600 182,900 5,900 6,000 200 500 1,700 490 1,800 2,300 1,500 2,900 2,900
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Hange for Year Lowest 5% May 1		Range for Yo	ear 1953 Highest 9½ Mar 3	STOCKS NEW YORK STOCK EXCHANGE Par Eureka Williams Corp	Monday Jan. 11 9% 9%	Tuesday Jan. 12 9% 9%	ND HIGH SALE Wednesday Jan. 13 914 938	PRICES Thursday Jan. 14 91/4 91/4	Friday Jan. 15 91/8 91/8	Sales for the Week Shares 11,000
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24½ Jan 16 37½ Jan 14 54% Feb 20 7⅓ Jan 2 41 Apr 18 90 Jan 3 6½ Jun 5 52¼ Oct 20 118 Jan 2 105 Apr 18 50 Feb 21 119½ Jan 11 23¼ Feb 20 16⅓ May 14 3% Feb 20 20⅓ Jan 3 25 Jan 1 3% Feb 20 20⅓ Jan 3 36⅙ Feb 21 114 Sep 30 8% Jan 3 36⅙ Feb 21 12½ Jun 25 29⅙ Jan 3 36⅙ Feb 21 21¼ Oct 15 21¼ Oct 15 21¼ Oct 15 21¼ Nov 10 30⅙ Jan 3 71½ Dec 31 71⅙ Dec 31	45% Dec 19 48½ Dec 19 72¾ Dec 31 11¼ Dec 21 53¾ Dec 8 96½ May 22 11½ Dec 12 60¼ Dec 29 11½ Dec 29 100½ Dec 29 100½ Dec 29 100½ Dec 29 125½ July 28 22¼¾ Aug 15 50 Nov 22¼¾ Aug 29	10% Nov 9 31 July 28 35 Jun 16 66% Apr 6 84 Sep 15 50% Jun 23 88% Jun 18 9% Dec 31 52 Jun 17 13% Jun 22 106 Jun 11 53% Sep 15 11% Sep 15 12% Sep 15 12% Aug 31 21% Sep 15 21% Sep 15 34 Dec 10 23% Jun 10 25 Sep 18 93 May 11 10% Jan 2 19 Sep 15 40% Nov 12 29 Sep 18 23% Jun 10 25 Sep 18 24% Sep 15 50 40 E	11½ Dec 7 46½ Mar 24 48½ Mar 24 92¼ Dec 16 94¾ Jec 16 14½ Mar 19 61 Jen 9 124½ Jen 2 119 Jen 14 123¼ Jen 5 99⅓ Jen 16 25¼ Feb 5 54¼ Mar 30 59½ Dec 21 14 Dec 16 160 Oct 21 14 Dec 16 160 Sep 18 35¼ Mar 16 45½ Nov 25 1½ Peb 2 100 Sep 18 34¼ Mar 16 45½ Nov 25 1½ Dec 14 18¼ An 15 49½ Dec 14 18¼ An 15 49½ Dec 16 18% Mar 23 58¼ Mar 20 18¼ Mar 20 88¼ Jen 20 139½ Dec 31 19 Mar 5 88¼ Mar 20 139½ Dec 31 19 Mar 5 80¾ Jen 7	General Contract Corp—  6% series preferred	11 % 11 ¼ 366% 37 ¼ 39 ½ 31 ½ 87 88 ½ 59 ½ 59 ½ 59 ½ 120 120 120 120 120 120 120 120 120 120	*11 % 11 % 37 % 38 % 40 % 87 % 89 10 10 10 \$10 \$10 \$10 \$10 \$10 \$10 \$10 \$1	11 1/4 11 1/4 3774 38 40 40 1/2 88 38 40 40 10 10 59 56 59 76 10 10 59 56 59 76 120 120 120 120 120 120 120 120 120 120	11 1/4 11 1/4 377½ 377½ 377½ 377½ 377½ 40½ 40½ 40½ 89¼ 90½ 10½ 59½ 597½ 10½ 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	111/4 111/4 37/4 38 40/4 40% 89% 91/6. 10 10/4 69/4 60/6 61/6 61/6 62% 121 125 61/4 62% 121/4 122 97 97/4 28 59% 60/6 3/2 3/5 28/5 28/5 28/5 28/5 28/5 28/5 28/5 28	1,200 14,600 1,300 33,100 2,400 5,700 100 5,400 1,400 1,500 1,500 1,500 1,200 16,200 1,200 16,200 11,300 1,600 11,300 2,100 2,100 2,100 2,100 3,800 60 5,000 3,900 400 5,000 5,800 4,000 5,800 4,000 7,200
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				NEW YORK STO		ORD G	ontinued—Page	6		
Range fo Year Lowest 23¼ Apr 25 7 Dec 10 25 Feb 20 63 Feb 27 46% Oct 16 97½ Jan 3 98½ Jan 2 105 Dec 16	r Previous 1952 Highest 31% July 15 131% Mar 21 38% Dec 23 77 Nov 28 58% Jan 25 103 May 7 106½ May 20 105 Dec 16	Range for 1 Lowest 19% July 28 4½ Dec 31 26% Dec 29 66¾ Sep 21 41½ Sep 14 20 Jun 22 90 July 1 92 Jun 24 97 July 2	Tear 1953 Highest 28 ½ Jan 29 8 ½ Jan 29 8 ½ Jan 5 77 Jan 5 50 ½ Mar 27 28 ½ Dec 16 103 ½ Jan 16 105 ¾ Jan 8 105 Jan 8	STOCKS   NEW YORK STOCK   EXCHANGE   Par	Monday Jan. 11 22% 23% 4% 49% 69 70½ 46% 46% 46% 46% 101 101 104 104 104 105	Tuesday Jan. 12 2234 23 4492 478 2778 26 9 7012 4614 4612 2678 2678 100 102 10314 104 104 10434	AND HIGH SALE Wednesday Jan. 13 2234 2336 *438 5 28 2834 *6934 7032 46 4638 2638 27 *10042 10232 104 104 *105	PRICES Thursday Jan, 14  2234 233½  °43% 5  28 ½ 28 ¼  °69 70  45 ½ 46 ½  26 ½ 26 %  °101 102  103 ½ 103 ½  °104 ¼ 105	Friday Jan. 15 2234 2356 438 438 2834 2838 6932 7032 4634 4678 2634 2736 °10134 102 10432 10434 105 105	Sales for the Week Shares 11,300 300 4,000 20,600 4,000 10 100 30
30 ½ Mar 26  11½ May 29 68 May 26 11½ May 29 68 May 26 11½ Jan 23 26¾ Oct 2 21¾ Oct 2 21¾ Oct 29 33 Oct 30 9% May 20 6¾ Apr 15 19¾ Jun 16 17 Oct 29 66½ Oct 29 31½ May 1 80 ¼ May 12 81¼ May 12 81¼ May 21 120½ Feb 21 37½ May 21 151¾ Jan 9 121¼ Oct 22 14¼ Oct 31 170 Apr 24 82¼ Dec 26 14¼ Jan 21 18¼ May 12 9¼ Dec 27 7 Sep 30 16¼ Oct 27 7 Sep 30 16¼ Oct 27 16 Oct 29 26½ Jan 2 12¼ Oct 27 16 Oct 29 26½ Jan 2 12¼ Oct 27 16 Oct 29 26½ Jan 2 12¼ Oct 27 16 Oct 29 26¼ Jan 2 12¼ Oct 27 16 Oct 29 26¼ Jan 2 12¼ May 11 103 Dec 23 18¼ Apr 19 18¼ Apr 28 18¼ Apr 19 18	33% Dec 24  17½ Jan 3 18% July 16 81 Feb 19 1734 Sep 19 1734 Sep 21 26 July 29 61½ Jan 2 26 July 29 61½ Jan 2 26 July 29 61½ Jan 2 26 July 29 90 May 7 32% Jan 2 26 July 29 90 May 7 32% Jan 2 32% Jan 3 100 May 20 24% Dec 2 38½ Sep 3 21% Mov 3 100 May 20 24% Dec 2 38½ Sep 3 21% Mov 3 100 May 20 21% Jan 16 24% Jan 7 24% Jan 26 107% Jan 14 16% Mar 5 126½ Peb 7 53% Oct 15 22½ Nov 21 11½ Mar 31 22% Apr 18 11% Jan 26 107% Jan 14 16% Mar 6 66¼ July 39 102 May 7	32½ Sep 15 16 Jan 2 11¾ Sep 16 16 Jan 2 11¾ Sep 16 100 Jun 8 22½ Sep 15 1100 Jun 8 22½ Sep 15 1100 Jun 8 12½ Sep 16 131 July 9 12½ Dec 24 11¾ Jun 12 11¾ Jun 12 11¾ Dec 21 11¾ Lec 7 78½ Jun 15 31 Jun 22 11½ Dec 7 78½ Jun 15 31 Jun 22 11¼ Dec 14 13¾ Dec 16 13¾ Jun 17 21¼ Sep 11 43¾ Sep 16 13¾ Jun 17 21¼ Sep 11 62 Aug 19 72¾ Sep 14 12⅓ Sep 14 12⅓ Sep 14 12⅓ Sep 11 12⅓ Sep 15 14 12⅓ Sep 15	36¼ Mar 5 30% Dec 30 18¼ Dec 31 14 Jan 30 1165% Jan 6 105½ Feb 10 31 Feb 2 26½ Feb 10 36 Jan 8 14¾ Mar 20 36 Jan 8 14¾ Mar 20 36 Jan 8 14¾ Mar 20 37 Jan 21 21 Mar 9 29% Jan 2 297 Jan 21 26¼ Feb 5 38½ Mar 13 26¼ Feb 5 38½ Mar 13 26¼ Feb 5 38½ Mar 13 27½ Mar 20 26¼ Feb 5 38½ Mar 12 27 Jan 21 21 Mar 9 27 Jan 21 21 Mar 9 21 Jan 6 126¼ Jan 6 126¼ Jan 6 126¼ Mar 10 58 Dec 10 33 Dec 16 12½ Mar 12 24 Mar 10 58 Dec 31 24¼ Mar 10 58 Dec 31 26¼ Jan 3 28¼ Jan 2 28¼ Jan 2 297 Jan 21 21½ Mar 10 58 Dec 31 21½ Mar 10 58 Dec 31 21¼ Jan 6 16½ Mar 10 58 Dec 31 21¼ Jan 15 21¼ Jan 5 21¼ Jan 6 8 Mar 11 59¼ Feb 2 21¼ Jan 6 8 Mar 11 59¼ Feb 2 21¼ Jan 6 8 Mar 11 59¼ Feb 2 21¼ Jan 6 8 Mar 11 59¼ Feb 2 21¼ Jan 6 8 Mar 11 59¼ Feb 2 21¼ Jan 6 8 Mar 11 59¼ Feb 2 21 71¼ Jan 6	Hackensack Water 25  Halliburton Oil Well Cementing 5  Hall (W F) Printing Co 5  Hamilton Watch Co com No par 4% conv preferred 100  Hannamernill Paper Co 100  Hannamernill Paper Co 100  Hanna (M A) Co \$4.25 pfd_No par Harbison-Walk Refrac com 15  6% preferred 100  Hart Schaffner & Marx 10  Hat Corp of America common 1  4½% preferred 50  Hayes Industires Inc 11  Huyes Mig Corp 2  Hazel-Atlas Glass Co 5  Hecht Co comition 15  3¾% preferred 100  Helmz (H J) Co common 10  7% non-cum preferred 25  Hercules Motors No par 15  Hercules Powder common No par 4½% preferred series A 50  Hershey Chocolate common No par 4½% preferred series A 50  Hewitt-Robins Inc 5  Heyden Chemical Corp common 1  3½% preferred series A 50  Hewitt-Robins Inc 5  Heyden Chemical Corp common 10  \$43% cum 2nd pfd (conv) No par 11  Huton Hotels Corp 5  Hollander (A) & Sons 5  Hollander Finence common No par \$4.20 div 2nd pfd ser B No par Holdalle-Hershey common 3  \$2.25 conv preferred 50  Household Finance common No par 34% preferred 50  Household Finance common No par 34,4% preferred 50  How Sound Co 1  Hudson & Mauhailan common 100  5% noncum preferred 100  Hadson & Mauhailan common 100  Hoson Bay Mila & Sin Ltd No par 100  Hudson Bay Mila & Sin Ltd No par 100  Hudson Bay Mila & Sin Ltd No par 100  Hudson Motor Car 12,50  Hunsman Refrigerator Co No par 100  Hussman Refrigerator Co No par 100  Hussman Refrigerator Co No par 100	35½ 35½ 29¾ 29¾ 17 17½ 1364 64 14 14 14 104 104½ 25 25½ 132 132 22½ 25½ 5¾ 332¾ 33¼ 12½ 12½ 12½ 18% 18¾ 18½ 22½ 22½ 83 34¾ 33¼ 94 95½ 12½ 15½ 14¾ 15 68¾ 69½ 12½% 18¾ 18½ 20½ 26¾ 14¾ 15 68¾ 69½ 12½% 19¾ 14¾ 15 68¾ 69½ 12½% 11¼ 11¾ 15 68¾ 69½ 12½% 12½% 13¾ 14¾ 14½ 15¼ 15¼ 15¼ 15¾	35½ 35½ 29¾ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 17¼ 14¾ 104 104 255 25¼ 25¾ 31¼ 55½ 5½ 232 33¼ 18½ 19½ 22½ 235% 35% 35% 35% 35% 35% 35% 35% 35% 35%	**34½** 36½** 29%** 17½** 17½** 17½** 17½** 17½** 131** 132** 25½** 25½** 25½** 25½** 23½** 25½** 22½** 25½*	**35	**35 36% 30% 30% 30% 30% 30% 30% 30% 30% 30% 30	200 6,200 400 400 20 1,900 70 900 20 2,300 800 700 300 300 4,000 4,000 2,100 400 2,900 400 3,700 1,500 2,900 400 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 800 1,700 900 2,500 1,000 2,500 2,500 1,000 2,5
36 Apr 29 54¼ Jan 8 95 Apr 17 35½ Apr 7 35½ Apr 7 35½ Apr 7 35½ Aug 21	46½ Dec 31 488% Dec 23 109½ Dec 19 42½ Dec 19 42½ Dec 19 50½ Apr 17 53 May 21 55¼ Oct 6	40¼ May 25 65½ Sep 11 101½ Sep 18 35½ Jun 18 44¼ May 5 46 Sep 24 49¾ Jun 19 3½ Dec 31 3½ Sep 23 34½ Sep 23 34½ Sep 15 13½ July 17 21¼ Sep 15 13½ Sep 15 13½ Sep 15 13½ Jun 10 24½ Sep 14 13½ Sep 15 13½ Sep 15 14% Sep 15 13½ Sep 15 14% Sep 15 13½ Dec 24 11¼ Sep 15 15 15 Oct 27 12 Sep 15 13½ Dec 31 13½ Dec 31 13½ Dec 31 13½ Dec 31 24¼ Jun 10 24½ Sep 15 47¾ Jun 16 26 26 300% Dec 29 41½ Jun 18 60 26 300% Dec 21 13½ Dec 31 24¼ Jun 10 24½ Jun 10 25 25 25 25 25 25 25 25 25 25 25 25 25	48 ¼ Mar 25 48 ½ Jan 30 113 ¾ Jan 28 42 ½ Dec 4 552 Jan 7 552 Jan 7 554 ¼ Mar 11 552 Oct 21 11 ¼ Apr 13 42 ¼ Dec 22 6 ¼ Mar 16 56 ½ Jan 7 101 Jan 28 48 Jan 5 56 ½ Jan 7 101 Jan 28 48 Jan 5 165 Dec 23 48 Jan 5 165 Dec 23 48 Jan 1 154 ¼ Mar 11 154 ¼ Mar 11 154 ¼ Mar 17 33 Jan 15 154 ½ Mar 17 33 Jan 15 166 ¼ Jan 7 26 36 Mar 24 39 ¼ Jan 1 11 ½ Mar 11 13 ¼ Mar 11 12 ¼ Mar 11 13 ¼ Mar 11 159 ¾ Nov 10 10 ½ Mar 17 33 Jan 5 132 ¾ Mar 1 130 ¼ Mar 1 130 ¼ Feb 3 55 Jan 1 26 ¾ Mar 1 36 ¼ Jan 2 37 ¼ Jan 2 38 ¼ Jan 2 38 ¼ Jan 2 39 ¼ Jan 1 11 ¼ Dec 18 33 ½ Jan 2 30 ¼ Mar 18 11 Jan 18 11 Jan 18 11 Jan 18 11 Jan 6 30 ½ Jan 6 30 ½ Jan 6 30 ½ Jan 6 30 ½ Jan 6	Illinois Central RR Co common. 100 6% noncum conv pid ser A	44% 44% 44% 775 *10734 109 4036 4034 4034 *8 49½ *551½ 54 *551½ 54 *551½ 54 *561½ 53 *8 1½ 85% 41½ 41½ *166 169 4236 4234 2136 1536 1536 2534 2534 2634 2634 2634 2634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1634 2636 2636 *66 1636 *66 1636 *66 1636 *67 1	44% 444 444 444 109 109 109 40 40 4 48 49 ½ 50 ½ 53 54 54 554 54 50 ½ 53 81% 83% 40 % 41 ½ 40 % 40 % 41 ½ 60 ½ 53 189 %	*44% 45 75 % 76 % *108% 110 40 40 ½ 40 40 ½ *50 ½ 53 *51 ½ 52 ½ 8 % 41 41 41 ½ 22 ½ 23 ½ *166 170 42% 42 % *15 ½ 52 ½ *166 170 42% 42 % *15 ½ 52 ½ *166 22 ½ *166 22 ½ *15 ½ 52 ½ *166 22 ½ *166 22 ½ *166 22 ½ *166 22 ½ *16 22 ½ *17 22 ½ *18 2	45	*** *** *** *** *** *** *** *** *** **	1,600 7,800 200 7,300 7,300 7,300 1,000 2,200 1,100 2,200 1,600 1,600 1,600 2,400 2,000 1,800 1,900 1,
3% Oct 20 19% Jan 2 81% Jan 2 96 Feb 15 62% Feb 19 53% Oct 30 20% Oct 22 82 Oct 16 31% Oct 30	5½ Jan 19 26¼ Aug 15 90 Jun 3 100 May 9 78¾ Jun 9 71¼ Jan 7 25½ Jan 21 90½ Apr 2 38¾ Feb 18	3 Sep 15 17% Oct 14 17¼ Aug 31 82 July 7 34 Apr 23 88% Jun 9 57% Aug 31 50½ Feb 9 19 Sep 14 82 Sep 18 29¼ Sep 14	6½ Dec 16 25 % May 12 25% Mar 9 89 Feb 26 43 Nov 6 101 Jan 16 74% Jan 2 66% Dec 8 24½ Jan 5 86 Dec 3 39% Mar 17	Jacobs (F I.) Co	5½ 5½  °19¼ 19½ 20¾ 20¾ 88 88 41¼ 41¼ °99 101 64% 65 63 63½ 20¼ 80¼ 86% 86¼ 32% 86¼	5 1/2 5 1/2 19 1/2 20 7/8 20 7/8 20 7/8 20 7/8 20 7/8 20 7/4 88 1/2 41 1/4 41 1/2 20 99 101 20 1/4 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5% 5% 5% 19% 20% 20% 40% 20% 40% 20% 41% 41% 41% 41% 66% 67½ 63 63 63 20% 20% 33% 33%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 400 700 290 2,100 11,500 1,600 21,400 260 3,200
24 3/4 Nov 17 42 1/2 Dec 16 x8 Dec 26	3836 Jan 3 4976 Feb 13 1936 Dec 10	22 % Nov 4 41 % Nov 30 2 % Oct 15	30½ Mar 12 49 Feb 5 8% Jan 2	Kalser Alum & Chem Corp	26 1/8 26 3/4 47 47 3/8 3 1/4 3 1/4	26 1/8 26 1/8 47 47 ÷3 1/4 3 1/2	26 1/8 26 1/8 47 47 *3 1/4 3 1/2	26½ 27 47 47¼ *3¼ 3½	26 <sup>3</sup> 4 27 <sup>1</sup> / <sub>4</sub> 47 <sup>1</sup> / <sub>4</sub> 47 <sup>3</sup> 4 3 <sup>1</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>4</sub>	7,300 3,700 3,500

	NEW	YORK STOCK REC	ORD Continued—Page 7	
Lowest Highest Lowe 26% Jan 5 30½ Dec 10 26% J 87½ Jan 2 96 Dec 3 85 3 95 Jan 15 102½ May 21 92 5 103½ Mar 12 106 May 1 98½ J 103½ Mar 12 106 May 1 98½ J 16% Jan 2 19% Sep 4 17 3 9% Feb 28 13½ Dec 19 10 68% Oct 22 92% Jan 26 59% 3 40¼ Feb 29 71 July 9 37% C 20½ May 1 22% Aug 7 21 19 40 Apr 30 51% Sep 3 39% 3110 Mar 5 14 Jan 12 101 8 21½ Feb 27 26½ Dec 19 22½ 110 Mar 5 14 Jan 12 101 8 21½ Feb 27 26½ Dec 19 22½ 18% Jan 26 39% 31 310 Mar 5 14 Jan 12 101 8 35% Oct 23 49% Jan 21 28¼ 4 91 Apr 28 97½ July 30 81¾ 1 34 Oct 21 39% Jan 5 31¾ 1 50½ Mar 25 54¾ Sep 5 47½ 31¾ 1	NEW	STOCKS   YORK STOCK   YORK STOCK   YORK STOCK   XCHANGE   Par   Jan. 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	RICES   Thursday   Jan. 15   Sales for the Week   Shares   3234   3234   3234   5,600   994   495   994   495   594   495   104   105   104   105   104   104   105   104   104   105   104   105   104   104   105   104   105   104   105   104   105   104   105   104   105   104   105   104   105   104   105   104   105   104   105   104   105
5¼ Dec 8 7¼ Jan 19 4% 1 18% Oct 6 24 Jan 21 19% 1 11% Mar 7 50 Dec 12 46 1 20% Jan 10 50 Dec 12 46 1 20% Jan 10 50 Dec 12 46 1 20% Jan 1 72½ Jan 30 47 52% July 16 18% Jan 1 72½ Jan 30 47 52% July 16 18% Jan 2 92½ May 1 86 21% Jan 2 92½ May 1 86 25% Jan 2 10% Jan 2 1	Jan. 2   25½ Aug. 20   Lambert Co. Dec. 31   56   Mar 12   4½% prek Sep 14   24½ Mar 17   Lane-Wells Co. Sep 21   64   Jan 9   Lees (James) July 14   95   Feb 13   3.85% prec Oct 23   11½ Jan 23   Lehigh Conl- Dec. 22   1½ Jan 10   Lehigh Valley Dec 24   22½ Jan 20   Lehigh Valley Dec 16   14¾ Jan   6   \$3 noncum Dec. 30   36   Nov 12   Lehiman Corp Dec. 20   2½¼ Jan 21   Lehiman Corp Dec. 20   2½¼ Jan 22   Lehiman Corp Dec. 20   1½ Jan 17   Lehiman Corp Dec. 20   2½¼ Feb 4   Libbey-Owens Jun 10   39¼ Dec. 10   Life Savers Dec. 29   2½¼ Feb 4   Libby McNeil Jun 10   39¼ Dec. 10   Life Savers Dec. 29   2½¼ Mar 17   Lehiman Corp Sep 14   42¼ Feb 4   Libby McNeil Jun 10   39¼ Dec. 10   Life Savers Dec. 29   27¼ Mar 16   Lihk Belt Co. Feb 9   27¼ Mar 26   Lihy Tulip-Cl Sep 14   21¼ Feb 4   Liquid Carbo Jun 17   74   Feb 13   3½% colm Apr 23   29¾ Nov 27   Lione Corp Sep 15   34¼ Mar 15   Lone Star G Jun 16   26   Apr 15   Lone Star G Jun 15   100   Aug. 5   4.75 conv Cot 14   35½ Mar 26   Lone Star G Jun 12   10   Jan 14   5.25% pref Jun 13   106¾ Dec. 7   5.25% pref Jun 13   106¾ Dec. 7   5.25% pref Jun 10   42¾ Dec. 14   Louisville Ca Sep 15   33¼ Mar 2   Louisville Ca Sep 16   35¼ May 25   Louenstein (May 2 ) 57% Nov 9   4½% Nov 9   Louisville Ca Dec. 16   35½ May 25   Louenstein (May 2 ) 57% Nov 9   Louisville Ca Louisville	Co. 4 9% 9% 4% (The). No par 14% 14% 14% 14% 14% 15 Tire. 5 9% 19% 29% 29% 29% 29% 29% 29% 29% 29% 29% 2	9% 9% 9% 9% 10  44% 5 44% 5  22 22 22 22½  15 15 15 15 15  46½ 49 47½ 49%  20 20 193¼ 20  50 50 50¾ x50½ 51  22½ 22½ 22½ 22¾ 22¾  88 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	9% 10 10 10 10 1, 200 4
40¼ Aug 4 45 May 7 41 128 4 8cp 10 135 Jun 3 125 12 Oct 30 17 4 Jan 28 10 ½ 84 Dec 29 90 ½ Jan 28 78 ½ 7 ½ Cot 16 10 ¼ Jan 5 6 ½ 84 Dec 29 90 ½ Jan 28 78 ½ 7 ½ Cot 16 10 ¼ Jan 5 6 ½ 84 Dec 29 90 ½ Jan 28 78 ½ 7 ½ Cot 16 10 ¼ Jan 5 6 ½ 8	Jun 8	d Working Co	**8½** 8¾** 8¾** 8¾** 42½** 125** 130  14¼** 14¾** 14¼** 14½* 14½** 12½** 22¾** 22¾** 22¾** 22¾** 22¾** 22¾** 22¾** 22¾** 22¾** 83¾** 83¼** 82¾** 83½** 83½** 83½** 83½** 85½** 65½* 65½** 25¾** 25¾** 25½* 26  17¼** 17½** 17¼** 17½** 2515** 255** 26  17¼** 17½** 17¼** 17½** 2515* 535** 4½** 4¾** 4½** 4½** 4½** 4½** 4½** 4½	8   8   8   4   9   1.500  *41   4   42   42   42   300  14   14   14   14   14   14   12   200  22   15   22   130   125   130  14   14   14   14   14   14   12   200  83   8   8   8   83   83   83   83   8

			NEW YORK STO	CK RECORD	Continued—Page 8		
	Range for Previous Year 1952 Lowest  139½ Jan 4 46% Dec 1 131¼ Jun 20 13 5ep 3 20 Oct 6 30% Jan 22 13¼ Feb 26 17% Nov 28 15¼ Oct 23 19% Dec 19 45% Feb 14 62½ Dec 18 39 Apr 24 48¼ Jan 2 10½ Feb 25 105 Jan 23 16 Oct 28 24¼ Jan 2 280 Nov 19 91¼ Jan 11 23½ Nov 7 30½ Jan 9 25 Oct 15 37 Mar 12 23½ Nov 7 30½ Jan 9 25 Oct 15 37 Mar 12 15⅓ Oct 22 20⅓ Jan 22 33¼ Oct 16 38% Dec 11 33¼ Oct 16 38% Dec 11 33¼ Oct 16 38% Dec 11 33¼ Oct 16 38% Dec 21 21½ Apr 21 59¼ Dec 23 121½ Apr 21 59¼ Dec 23 121½ Apr 21 59¼ Dec 23 121¼ Nov 12 31⅓ Jan 7 12½% Nov 12 31⅓ Jan 7 12¼ Mar 4 14½ Aug 5 16⅙ Oct 20 18⅓ Jan 2 21⅙ Nov 17 28⅓ Jun 30 221⅙ Nov 17 28⅓ Jun 30 26⅙ Apr 16 31½ Dec 19 55½ Oct 22 67½ Jan 2 21⅙ Jan 2 18% Aug 5 12 Nov 3 14¼ Jan 10 36 Aug 7 44¾ Oct 14 22½ Jan 14 32 Dec 31 23 Mar 1 25% Dec 15 18 Feb 20 25 Dec 8 22% May 1 29¼ Jan 26 49¾ Dec 19 57¾ Jan 26 49¾ Dec 19 57¾ Jan 26 48 Dec 24 52½ Feb 4	125 1/4 Oet 7 139 Feb 9 21 1/4 Oct 9 24 1/2 Mar 20 16 1/4 Jan 26 24 Nov 20 8 1/4 Dec 31 19 1/4 Jan 20 24 2 Apr 6 60 1/4 Dec 3 94 1/5 Jan 11 104 Jan 29 8 1/8 Dec 29 19 19 19 19 19	STOCKS  NEW YORK STOCK  EXCHANGE  Midland Steel Prod common  8% 1st preterred 100  Midwest Oil Corp. 10  Minneapolis & St Louis Ry No par  Minn St Paul & S S Marle No par  Minneapolis-Honeywell Reg. 1.50  Minn Min & Mig common No par  **Minneapolis-Moline Co common 1 \$5.50 1st preferred 100  \$1.50 2nd conv preferred 25  Minneapolis Power & Light No par  Mississipi Ever Fuel Corp. 10  Mississipi River Fuel Corp. 10  Mississipi River Fuel Corp. 10  Missouri-Kan-Tex RR com No par  7% preferred series A 100  ### Minneapolis Power & Mills 20  Mohawk Carpet Mills 20  Mohawk Carpet Mills 20  Monarch Machine Tool No par  Monsanto Chemical Co 5  Montana-Dakota Utilities Co 5  Montana-Dakota Utilities Co 5  Montana-Dawer Co 11  Monteroli (John) & Co No par  Moore-McCormack Lines 12  Morrell (John) & Co No par  Motor Products Corp 10  Motor Wheel Corp 5  Muller Brass Co 1  Mullins Mig Colp 10  Munsingwear Inc Mursy Corp of America com 10  4% preferred 50  Myers (F E) & Bros No par	Monday   Jan.   1   31   31   31   31   31   31   31		Friday Jan. 15  31½ 31½ 700 *127 128 20 *21¾ 22 1,700 23½ 21 2,500 63¼ 71 7,400 57 58 7,300 *100 10 ½ 3,800 72½ 73 290 *19¾ 20½ 25,000 21½ 22 5,000 21½ 28¼ 11,600 16% 17 2,290 38¾ 33½ 5,600 62¼ 63¼ 32,200 46¼ 47¾ 35,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 1,000 *23¼ 23½ 5,700 *23½ 23¼ 1,500 *23½ 23¼ 5,700 *23½ 23¾ 5,700 *23¼ 23½ 23¼ 5,700 *23¼ 23½ 23¼ 5,700 *23¼ 23¼ 1,500 *23¼ 23¾ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 1,500 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¼ 5,700 *23¼ 23¾ 5,700 *23¼ 23¾ 5,700 *23¼ 23¾ 5,700 *23¼ 23¾ 5,700 *23¼ 23¾ 5,700 *23¼ 23¾ 5,000 *23¼ 23¼ 5,000 *23¼ 23¼ 23¼ 5,000 *23¼ 23¼ 23¼ 5,000 *23¼ 23¼ 2	
	17% May 1   22% Dec 1   100¼ Apr 15   16% Aug 1   11½ Oct 15   16% Jan 4   11½ Oct 17   23% Dec 1   12% Jan 2   23¼ Dec 1   12% Jan 2   179½ Jun 18   8% Oct 21   12% Jan 28   14% Nov 3   14% Nov 25   13% Jan 14   18% Mar 19   13% Jan 14   18% Mar 19   13% Jan 14   18% Mar 19   13% Dec 22   17% Jan 4   19½ Oct 30   34% Jan 2   113% Jan 2   110% Jan 2   118½ Jan 2   23½ July 7   136 Jan 15   17% Jan 2   136 Jan 15   177 Jun 19   136 Jan 15   177 Jun 19   136 Jan 15   17% Jan 26   136 Jan 15   177 Jun 19   136 Jan 15   17% Jan 26   136 Jan 15   177 Jun 19   136 Jan 16   31% Sep 22   13% Oct 23   30% Jan 20   27% Jun 30   31% Nov 24   13% Oct 23   35% Jan 20   13% Oct 23   35% Jan 20   13% Oct 23   35% Jan 15   19% Feb 23   31% Nov 24   11 Nov 14   6% Oct 22   35   Apr 3   11 Nov 14   16   Jan 3   13% Oct 10   16   Jan 3   13% Dec 10   16   Jan 3   13% Dec 10   16   Jan 3   13% Dec 22   34% Jan 12   113% Dec 10   16   Jan 3   13% Dec 23   36% Nov 24   113% Dec 10   16   Jan 3   13% Dec 23   36% Nov 24   113% Oct 10   297   31½ Oct 20   56% July 1   135% Dec 20   36% Nov 24   134% Apr 24   17½ May 26   135% Jan 2   28½ Jun 6   25 Aug 8   26% Apr 1   255 Jan 2   27% Jan 3   100 10 10 10 10 10 10 10 10 10 10 10 10	19% Jun 16 49% Dec 29 65% Feb 5 15% Jan 7 30 Nov 6 31% Sep 21 37% Mar 23 80½ Jun 11 24% Jun 10 79 Jun 22 87½ Jan 80% Nov 10 79 Jun 22 87 Jun 20 31% Sep 15 39% Dec 23 22% Jun 12 26 Jan 16 19 Jun 19 23¼ Mar 24 15% Sep 15 22¼ Dec 21 13¼ Jun 16 34½ Sep 24 46¾ Jan 26 33 1½ Sep 24 46¾ Jan 26 103¼ Sep 24 46¾ Jan 26 11¼ Jun 16 34½ Sep 24 52 Sep 14 11¼ Jun 16 11¾ Jun 18	Nash-Kelvinstor Corp	17½ 17¾ 17½ 17 75⅓ 75⅓ 75 30 30 30 14¾ 15 14¾ 14 17% 17% 17¾ 17 21⅓ 21⅙ 21⅓ 21 13 36⅓ 36⅓ 36⅓ 36⅓ 36 36⅓ 36 173 173 11 11⅓ 11 11 57¾ 58⅓ 58 58 17 17¼ 17 17 10⅓ 10⅙ 10⅓ 10 10⅓ 10 20⅓ 20¼ 20⅓ 20 11 17⅓ 17⅙ 17 18⅓ 18⅓ 18⅓ 18 18⅓ 18 18⅓ 18 18⅓ 18 18⅓ 19 12 12 12 12 12 12 12 12 12 12 12 12 12	1/4         *75½         76         *75½         76           30         30³4         30¹         32½           1/6         14%         14%         14½         14¾           1/4         18         18         18         18           18         18         18         18         18           1/2         21¼         21½         21½         21½         21½           1/2         21½         173½         173½         173½         173½         173½         173½         173½         173½         173½         173½         173½         173½         173½         173½         173½         174½         10½         20½	1794 18 19.500 75% 77½ 110 32° 34° 44 2.800 114% 1144 1,400 121% 213% 1,500 36½ 3654 6,700 1173¼ 174 70 111% 12 8.800 161 61½ 5.200 174 173′ 3.800 100′ 200′ 200′ 1,100 174 173′ 3.800 100′ 200′ 200′ 1,100 173′ 181′ 66,300 64 64½ 7,300 181′ 182′ 120′ 20,100 181′ 183′ 183′ 14,400 200′ 21′ 20′ 10,200 200′ 21′ 40,200 174 174 10,200 200′ 21′ 40,200 174 174 10,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 21′ 40,200 200′ 2	
,	33½ Jan 2 39½ Dec 22  100 Jan 14 10634 Aug 12  88¼ Jan 8 9434 Apr 14  104½ May 15 10634 Nov 7  50½ Oct 6 6074 Apr 14  22 Jan 2 27¼ Dec 14  173¼ Mar 13 19¼ Dec 21  13 Oct 27 17½ Jun 6  91 Dec 12 108¼ Jun 2	94% Jun 12 106 Jan 2 83 Jun 12 93½ Jan 27 100 May 18 106¼ Feb 25 97% Jun 12 104% Dec 9 49% Jun 10 57% Aug 6 23% Jun 10 28 Mar 23 16% Sep 1 19½ Dec 24 85% Dec 15 14% Feb 2 71¼ Sep 23 95¼ Jan 9	4.40% preferred 100 3.90% preferred 100 4.56% preferred 100 4.44% preferred 100 Ohio Oil Co. No par	38¾ 38% 38¾ 3 *105 105¾ *105 10 93 93½ 93½ 93 *106½ 108 *106% 10 *104½ 105¼ 105¼ 105¼ 10 54¾ 54¾ 54% 54% 5 *26¾ 26¾ 26¾ 26¾ 26¾ 2 *19 19⅓ 19 1 9⅓ 9¼ 9¼ 75¼ 7	534 10434 105 10534 10534 1334 9349 9349 9349 9449 10749 10749 10749 10749 10749 10749 10749 10749 10544 10554 10564 2576 2576 2576 279 19 19 1812 1842 1849 936 936 936 936 936	39 39 4 10,300 14 53,700 105 4 106 199 94 ½ 94 ½ 250 107 108 ½ 40 104 4 105 % 174,300 27 ½ 27 ½ 81 ½ 400 10 10 ½ 29,600 74 3 4 76 620	

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	Year I Lewest 8¼ Apr 12 35 Feb 19		Range for Yes Lowest 9% Mar 4 37% Aug 31	Highest 15¼ Dec 28 46¼ Dec 21	STOCKS NEW YORK STOCK EXCHANGE Par Omnibus Corp (The) common5 Otts ElevatorNo par	Monday Jan. 11 15% 16 44% 45	LOW All Tuesday Jan. 12 15% 16 44% 44%	ND HIGH SALE Wednesday Jan. 13 15¾ 16 44¾ 45½	PRICES Thursday Jan, 14 1534 1578 4534 461/2	Friday t	Sales for the Week Shares 11,500 6,700
	19 Jan 2 79 Feb 19 41 % Apr 24 69 % Sep 16	30 Dec 23 83 Jan 11 52 Jun 11 85% Jan 23	28 Feb 20 79¼ Oct 2 38 Sep 18 69¼ Jun 16	42½ Oct 21 84 Jan 6 55¼ Dec 21	Outboard Marine & Mfg2.50 Outlet CoNo par Owens-Corning Fiberglas Corp5 Owens-Illinois Glass Co12.50	*37¼ 38 *82½ 85 50 50% 77¾ 78	38 38 85 85 50½ 51 77¼ 77½	37 37 *85 88 51 <sup>3</sup> 4 52 <sup>3</sup> 4 78 78 <sup>1</sup> / <sub>2</sub>	37½ 37½ *85 88 52% 53¼ 77¾ 78¾	38 39½ *85 88 53¼ 53¾ 79 80¼	800 10 5,200 4,800
i.	10% Oct 30	17% Jan 14	11½ Jun 18	16 Dec 11	Pabeo Products Inc comNo par	14% 15%	143/4 147/8	14% 15	14% 14%	15 15	4,200
	81¼ Dec 31 12% Dec 30 25% Mar 22 51 Mar 17 35 Mar 18	97½ Jan 24 19% Jan 11 38½ Dec 31 63 Oct 28 49 Dec 30	80 Oct 28 7% Oct 6 34¼ Dec 21 55¾ Jun 16 46 Oct 15	88 Mar 10 13% Jan 5 48 Mar 3 73½ Mar 26	4% cum conv preferred100 Pacific Amer Fisheries Inc	*82 83 7½ 7¾ *34¼ 35½ *58 60 *45½ 47	*82 83 7½ 758 *34½ 35 *58 60 47 47	82 82 734 734 *34 4 35 *58 60 *46 ½ 47	*82 83 7½ 75/8 *34¼ 35 60 60 *46½ 47	*82 83 75/8 75/8 *34 34 ½ *58 60 46 46 ½	5,000 5,000 50 20
	25% Jan 2 32% Jun 12 24% Oct 23	30% Dec 2 39% Dec 9 35% July 14	25 ½ Jun 16 34 ½ Jun 10 32 ¾ Nov 2 22 % Nov 25	30 ¼ Feb 20 40 Mar 17 34% Dec 31 30 Mar 17 119% Mar 10	Pacific Finance Corp	28 % 28 % 39 % 39 % 34 ¼ 34 % 23 ½ 23 ½	28¾ 29 39½ 39% 34¾ 345% 23 23	29 29 1/8 39 3/4 40 34 5/8 34 7/8 23 1/8 23 1/8	*28¾ 29¼ 40 40¼ 34¾ 35 23½ 23½	28¾ 29½ 40 40¼ x34¾ 34¾ 24 24	3,700 14,300 12,600 600
	108% Apr 24 132 Jan 2 5% Jan 2 17% Oct 16 8% Jan 7	120¼ Nov 26 145½ May 19 8¼ Nov 21 26½ Mar 15 9¾ Nov 7	110½ Sep 22 129½ Jun 25 4% Sep 15 22½ Feb 20 8% Apr 16	142 ½ Jan 22 8 % Jan 28 47 ¾ Mar 31 9 ½ Jan 8	6% preferred100 Pacific Tin Consolidated Corp1 Pacific Western Oil Corp common.4 4% preferred10 Packard Motor CarNo par	115 115% 138 138 5½ 5¼ 32% 33 *8½ 85%	115 115 <sup>3</sup> / <sub>4</sub> *137 <sup>1</sup> / <sub>2</sub> 139 *5 <sup>1</sup> / <sub>6</sub> 5 <sup>1</sup> / <sub>4</sub> 32 <sup>1</sup> / <sub>2</sub> 32 <sup>7</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub>	114 <sup>3</sup> / <sub>4</sub> 115 <sup>1</sup> / <sub>2</sub> 139 139 5 5 <sup>1</sup> / <sub>8</sub> 32 <sup>1</sup> / <sub>4</sub> 33 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>5</sup> / <sub>8</sub>	115 ¼ 115 ¾ 138 ½ 138 ½ 5 ⅓ 5 ¼ 33 33 ¾ *8 ½ 8 ¾	115¾ 116½ 139 139 5⅓ 5¼ 33 33¾ *8½ 8¾	930 200 3,200 13,000 700
	4% Apr 30 9 Oct 16 33% Jan 10 59% Jan 9 93 Jan 2	5% Dec 12 12 Jan 2 41 Apr 12 83½ Dec 29 100¾ Jun 13	3% Dec 28 8¼ Sep 14 33 Mar 2 64½ Oct 1 91 May 13	6¾ Jan 19 11¼ Feb 26 52½ May 25 88¾ Mar 25 98½ Dec 30	Packard Motor Car.  Pan Amer World Airways Inc	3 <sup>3</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>8</sub> 9 <sup>1</sup> / <sub>2</sub> *46 47 <sup>1</sup> / <sub>2</sub> 71 <sup>1</sup> / <sub>2</sub> 71 <sup>3</sup> / <sub>4</sub> *97 <sup>3</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>2</sub>	3 <sup>3</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>4</sub> *46 47 <sup>1</sup> / <sub>2</sub> 71 <sup>1</sup> / <sub>2</sub> 72 <sup>3</sup> / <sub>4</sub> *97 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>2</sub>	37/8 4 95/8 101/4 *46 471/2 721/2 731/2 981/2 981/2	3% 4 10 10 16 47½ 47½ 74 74¾ *98½ 99½	378 4 10 1038 48 48 74½ 7534 98½ 98½	28,300 52,500 300 6,900 50
	6½ Nov 17 21¼ July 16 29 Oct 28 41% Oct 30	9½ Jan 14 30% Mar 13 43¼ Jan 16 58 Feb 15	5¼ Sep 15 24½ Sep 15 23 Dec 30 30½ Jun 10	10 Apr 2 30% Mar 27 34% Jan 7 44% Jan 7	Panhandle Oil Corp	6 % 6 ½ 27 27 ¼ 24 ½ 33 33 ½	63/8 61/2 27 273/8 *23 25 33 333/8	6 % 6 % 27 ½ 27 % *22 ½ 24 33 ¼ 33 ½	$\begin{array}{cccc} 6\frac{1}{2} & 6\frac{1}{2} \\ 27\frac{3}{4} & 28\frac{1}{8} \\ 22 & 22\frac{1}{2} \\ 33\frac{1}{4} & 33\frac{5}{8} \end{array}$	$\begin{array}{cccc} 6\frac{1}{2} & 6\frac{3}{4} \\ 27\frac{7}{8} & 28\frac{1}{4} \\ 22 & 22\frac{1}{8} \\ 33\frac{1}{2} & 34 \end{array}$	8,000 13,000 800 7,000
	33 Oct 16 6½ Feb 15 5½ Nov 24 5 Dec 23 16¼ Oct 20	38 Jan 26 8¼ Apr 28 18% Jan 7 8% Jan 29 20% Jan 29	33½ Jun 16 6½ Sep 15 4½ Sep 21 2% Dec 22 10% Oct 20	39% Jan 30 8% Jan 5 8½ Apr 9 6 Jan 8 18 Jan 7	Parker Rust Proof Co2.50 Parmelee TransportationNo par Patino Mines & Enterprises5 Peabody Coal Co common5 5% conv prior preferred25	*35 36½ 7½ 7½ 5% 5½ 3¼ 3¼ 11¼ 11¼	*35 36 7 7 5% 5½ 3¼ 3¼ 11¼ 11¼	*35½ 36 *6% 8⅓ 5½ 5⅓ 3¾ 3¾ 11¼ 11¼	*35½ 36½ *6% 7½ 5¼ 558 3¼ 3¾ *11½ 11¼	35¼ 35¼ 7 7 53% 5½ 3¼ 3¼ 11¼ 11%	100 600 10,200 1,000 1,800
	31½ May 2	35% Nov 17	34 Jan 5 27% Sep 15 20% Nov 2 27% Aug 10 26% Aug 27	38 ¼ Dec 11 32 Dec 3 21 ¾ Aug 10 29 ¼ Dec 14 29 ½ Nov 30	Penick & Ford         No par           Peninsular Telep common         No par           \$1 preferred         25           \$1.32 preferred         25           \$1.30 preferred         25	36 ½ 36 ½ 30 ½ 30 ½ *21 ½ 23 *28 29 ¼ *28 28 ½	*36½ 37 30½ 30½ *22 23 *28 29¼ *28 28½	37 37½ 30½ 30½ *22 23 *28 29¼ *28½ 29¼	*37 37½ 30¼ 30¼ *22 23 *28 29¼ *28½ 28%	37% 38½ 30½ 30½ *22 23 *28 29¼ 28½ 28½	1,400 1,100  10
	63% Oct 30 11 Dec 19 23% Jan 15 25% Oct 28 105 Jan 4	72% Dec 9 14½ Aug 7 33 Dec 22 29¼ Jan 5 108½ Feb 11	65¾ Mar 19 10 Sep 15 30½ Sep 14 27 Jun 10 101 Jun 2	81½ Dec 9 14% Apr 23 39½ Mar 19 41½ Dec 28 107½ Feb 3	Penney (J C)       Co	76 76 76 8 *11 11 ½ 38 38 ¼ 42 ½ 42 ½ *106 ½	76¼ 77½ 11¾ 11¾ 38 38¼ *41½ 43¼ *106½	76 77½ 11¾ 11¾ 38¾ 39 *41½ 43¼ *107	76 77 11¾ 11¾ 39 39¾ *41½ 43¼ *107	76% 77 11% 12% 39 39¼ *41% 43½ *107	6,600 2,000 5,800 100
	26% Feb 5 17% Feb 27 46 Oct 29 29% Dec 8 x124 Nov 14	33% Dec 11 24 Dec 23 67% Jan 23 34% Apr 15 145 Aug 5	30% Jun 10 16% Dec 29 40¼ Dec 29 28% Sep 11 127 Sep 15	35% Mar 18 23% Jan 5 52% Jan 5 32% May 27 148% Mar 16	Pennsylvania RR50 Pennsylvania Salt Mfg Co10 Peoples Drug Stores Inc5 Peoples Gas Light & Coke10	35 1/4 35 1/2 16 1/8 17 1/8 43 1/4 43 1/4 31 3/4 31 3/4 137 137 3/4	35 % 35 ½ 17 17 ½ 42 ¾ 43 ¼ *31 % 32 138 138 ½	35 ½ 35 % 17 ¼ 17 % 42 ¾ 42 % *31 % 32 138 ½ 138 ½	35 % 35 % 17 ½ 17 ½ 42 % 43 ¼ *31 % 32 139 139 ½	35 ¾ 36 17 % 17 % 43 43 ¾ 32 32 ½ 138 ¾ 139 ¾	4,300 27,600 3,000 400 1,800
	31 Feb 6 8% Feb 20 38% Nov 18 101 Jan 2 19% Oct 22	40% Feb 18 11% Dec 30 44% Jan 2 105% Apr 7 23% Jan 22	28 Sep 14 10% Jan 15 38% Aug 21 99 Sep 8 17% Sep 15	48 Dec 22 15% May 21 49 Dec 28 105 Jan 30 21½ Mar 6	Peoria & Eastern Ry Co	*35 ½ 36 13 ½ 13 ½ *48 48 ½ *103 103 ½ 19 ¼ 19 ¼	*35 36 13¾ 14¼ *48 48½ *103 103½ 19 19	36 36 14 1/4 14 5/8 *48 48 1/2 *103 103 1/2 19 1/4 19 1/4	*35 1/8 37 14 1/2 14 5/8 *48 48 1/2 103 103 19 1/8 19 3/8	*35 1/8 37 14 1/2 14 7/8 48 3/4 48 3/4 *102 3/4 103 19 1/2 19 3/4	200 92,600 100 40 1,700
	16% Dec 19 30% Oct 30 105% Sep 29 33 May 3	19¾ Jan 25 42¼ Jan 2 117¾ Jan 2 41% Dec 31	14% Dec 30 26 July 28 91½ Jun 18 29¼ Sep 21	19% Mar 25 34½ Oct 20 108¼ Jan 2 43¼ Feb 5	Pfeiffer Brewing Co	15½ 15¾ 32¾ 33% 105 105¾ 31½ 31%	15½ 15½ 33¼ 33% 104½ 105 31½ 32¼	15½ 155/8 33¼ 335/8 104¾ 105 32 32½	15½ 15½ 33¾ 34¼ 105 105 325% 32%	15 15½ 34¼ 34¾ 105¼ 105½ 32% 33½	2,700 10,900 450 15,000
	29 Apr 17 22¼ Jan 2 103¾ Jan 2 93 Jan 17 x103½ Jan 8	33% Dec 15 25 May 15 112 Oct 6 99% Jun 24 108½ Mar 4	28½ Jun 16 20% Jun 24 99 Jun 1 86 Jun 24 96½ Jun 10	32% Jan 19 25% Mar 17 111 Jan 5 99 Jan 2 108 Feb 26	Phila Electric Co commonNo par           \$1 conv preference comNo par           4.4% preferred100           3.8% preferred100           4.3% preferred100	32¾ 32⅓ 23¾ 23½ *106¼ 108 95½ 95½ 103 103	32 58 32 34 23 78 23 78 106 ½ 106 ½ 94 38 96 104 ½ 104 34	32½ 32% 24½ 24¼ 104 104 *94¾ 96 103½ 104	32¾ 32⅓ 24⅓ 24¼ 107⅓ 107⅓ *94¾ 96 *103½ 104½	32% 33¼ 23½ 23¾ 107¼ 108 *94% 96 *103½ 104¾	5,500 2,800 90 100 60
	15% Jan 2 26% Jan 2 83% Jan 3 42% May 15	20½ Feb 8 36% Nov 12 90 Apr 12 52 Dec 8	104 July 7 8% Sep 21 26% Nov 27 80 Apr 28 41¼ Dec 29	108¾ Nov 12 18¾ Jan 8 36½ Jan 5 88 Nov 27 55 Mar 13	4.68% preferred100 Phila & Reading Coal & Iron1 Philco Corp common3 3%% preferred series A100 Philip Morris & Co Ltd common_5	107 107 9% 9% 28½ 28% *83 84½ 40¼ 41½	*107 108 93/8 91/2 281/2 291/4 841/4 841/4 405/8 411/2	*107 108 95% 934 287% 2914 8414 8414 4112 42	107% 108 9¾ 9% 29 29¼ *84 84½ 41¾ 42	*107 108 9½ 9¾ 29¾ 29½ 84 84½ 42⅓ 42⅙	70 6,200 7,100 60 15,100
	93½ Jan 12 95½ Feb 13 13% Mar 15 94 July 29 48½ Feb 20	101 May 3 98½ May 10 20 Dec 31 98 Dec 17 64% Dec 30	88½ Dec 29 87 Dec 30 18¾ Jan 27 92¾ Jun 1 48¾ Sep 15	101 Jan 23 98½ Jan 5 29 Dec 23 98 Jan 29 69½ Mar 25	4% preferred       100         3.9% series preferred       100         Phillips Jones Corp com       No par         5% preferred       100         Phillips Petroleum       No par         Phoenix Hosiery       5	*84 92 *82 88 *29 31½ *95 97% 54¼ 55¼	x85 85 *81 88 *29 31½ *95 97% 54% 55¾	*83½ 89 *81 88 *29 31½ *95 97% 55% 56%	*85 87 *81 87 <sup>3</sup> / <sub>4</sub> *29 31 <sup>1</sup> / <sub>2</sub> *95 97 <sup>3</sup> / <sub>8</sub> 56 56 <sup>1</sup> / <sub>2</sub>	*85 92 *84 87¾ *28½ 31½ *93¾ 97% 56½ 57%	20,500
	9% Dec 23 33% Jun 5 98 Jan 4 15% Apr 29 110 Nov 14	12 Jan 4 39 Mar 5 102½ Apr 8 19½ Dec 24 110¾ Jan 21	10 Dec 30 32 Sep 21 95 July 22 19 Jan 6 106½ May 22	19 May 18 37% Jan 14 101 Jan 2 22% Mar 27 106½ May 22	Phoenix Hosiery	*11 11½8 35¼ 35¾ *100½ 101½ 21 21¼ *105	*11 12 35 35	*11 11½ 35 35 100½ 100¾ *21¾ 22 *105	*11 11½ 35¼ 35¾ *100¾ 102 21¾ 22 *105	11 11 3578 36 *10034 10134 2218 2238 *105	200 1,600 360 3,100
	24% Oct 1 85 Oct 6 91 Oct 1 46 May 1 14% Dec 24	37½ Jan 29 95% Feb 13 106½ Jan 28 62 Nov 26 17% Jan 14	18% Dec 29 77 Dec 24 76¼ Dec 29 41% Sep 15 11 Sep 15	29% Jan 5 94 Feb 17 97 Jan 7 59% Feb 3 16% Mar 18	Pitts Coke & Chem Co com_No par \$5 convertible preferredNo par \$4.80 preferred (conv)No par Pitts Consolidation Coal Co1 Pittsburgh Forgings Co1	193/8 193/4 *80 82 *781/4 80 443/8 441/2 113/4 113/4	19¾ 20 *80¾ 82 79¼ 79¼ 44½ 44½ 11% 11%	20 20 1/8 *80 3/4 82 *78 1/4 80 44 3/4 44 3/4 11 5/8 11 3/4	19¾ 19¾ *80¾ 82 *78¼ 80 45 45 115% 11¾	19% 20 *80% 82 *79 80 45% 45% 11% 12%	3,400  100 2,100 2,500
	142 Feb 21 151 Jan 4 42% Mar 17 8 Oct 27 17 Oct 16	156 Aug 18 165 Aug 25 56½ Dec 12 10% Jan 21 25% Jan 21	148% Apr 21 153% Jun 11 44 Sep 18 6% Dec 31 12% Sep 15	162 Sep 3 165 Feb 6 58% Mar 16 9% Feb 26 21% Jan 5	Pitts Ft Wayne & Chic Ry com_100 7% guaranteed preferred100 Pittsburgh Plate Glass Co10 Pittsburgh Screw & BoltNo par Pittsburgh Steel Co comNo par	*157¼ 162 *162 165½ 53¼ 54 *6% 7 13½ 13%	*157½ 162 *162 165½ 53½ 53¾ 6% 7 *135% 13%	*157½ 162 *162 165½ 53¼ 53% 6¾ 6% 13% 14½	*157½ 162 *164 166½ 53 53¾ 6% 6% 13% 14	*157½ 162 *164 166½ 53¼ 53¾ 6% 6% 14½ 14¼	8,300 1,400 2,900
	70% Oct 30 68 Oct 23 20% Apr 18 129 Jan 31	85 Jan 17 80 Jan 17 25% Dec 23 145 Aug 27	50 Sep 21 59½ Dec 31 17% Sep 15 146 Jan 9	73% Feb 27 75 Mar 20 25% Mar 18 150 Apr 27	5% preferred class A100 5½% 1st series prior pfd100 Pittsburgh & West Virginia100 Pittsburgh Young & Ash pfd100	61½ 61½ 62½ 62½ *19 19½ *148½	61 61 *62 63½ 19½ 19½ *148½	62 62 *62½ 63½ *19 195/8 *148½	62 62 63½ 63½ *19 195% *148½	62 62 *63 6338 *1934 20 *148½	270 500 100
	25 % Apr 17 11% Jan 3 28% Oct 16 40% Oct 24	34¼ July 9 12½ Feb 14 37% Mar 15 55¼ Feb 13	18 Sep 14 86 Sep 14 10¾ Sep 15 23½ Sep 14 30½ Dec 23	31½ Jan 2 98 July 30 12½ Jan 14 34% Apr 2 46½ Feb 3	Pittston Co (The) common	18 % 19 % 89 % 89 % 11 % 11 % 24 % 25 32 32	19 19 % 89 ¾ 89 ¾ 11 11 24 ¼ 24 % 31 ½ 31 ½	19¼ 19¾ 89¾ 89¾ 11¼ 11¼ 24% 26 32 32	19 5% 20 7% 89 34 91 ½ *11 11 ½ 25 7% 26 1% 32 1% 32 ½	21 1/8 22 3/4 92 1/2 94 *11 11 1/2 26 1/4 26 3/4 32 1/4 32 3/4	9,200 230 500 9,600
	15 Dec 22 14% Jan 7 9% Oct 16 31% Sep 9 62% May 8	19 Jan 22 18½ Dec 4 13¾ Jan 18 35¾ Dec 15 69% Dec 11	13% Oct 13 16 Jun 8 7% Sep 15 34% Jan 8 59% July 1	17% Jan 29 19½ Mar 23 11¾ May 7 39 May 7 71½ Dec 16	Poor & Co class B	*14% 14½ 17 17 8¾ 8¾ *35 37 68% 69	14½ 14½ 16% 17 8¾ 8¾ *35 37 68½ 68½	14½ 14½ 16% 17 8¾ 8% 37 37 68¾ 69½	*14½ 14⅓ 16⅓ 17 8¾ 9 *36¼ 37½ 69⅓ 69½	14 ½ 14 ½ 17 17 8 % 9 % *36 ½ 37 ½ 69 5% 70 ¼	900 2,500 9,500 200 4,200
	11% Oct 8 80 May 13 26% May 1 28% Apr 8 81 Jan 2	17% Jan 22 86¼ Jan 2 31¼ Nov 26 34% Dec 10 87 May 16	9½ Dec 31 76¼ Dec 29 26% Jun 5 29½ Jun 18	15% Jan 20 82½ Jan 5 35% Dec 11 37¼ Dec 29	Publicker Industries Inc com5 \$4.75 cum preferredNo par Public Serv Co of Colo10 Public Serv Co of Indiana_No par	9% 9% *79¼ 79½ x33% 34 36¼ 36% *85 86¼	97/8 97/8 *791/4 791/2 337/8 34 361/2 363/4 *85 861/4	9% 10 *79¼ 79½ 33% 34 36% 36¾ 86 86	10 10 <sup>1</sup> / <sub>4</sub> 79 <sup>1</sup> / <sub>4</sub> 79 <sup>1</sup> / <sub>4</sub> 33 <sup>3</sup> / <sub>4</sub> 33 <sup>7</sup> / <sub>8</sub> 36 <sup>1</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>2</sub> *85 <sup>1</sup> / <sub>2</sub> 87	10¼ 10% *79 79½ 33¾ 33% 36¼ 36% *85¼ 87	9,000 10 2,300 5,900
	25 Sep 8 24½ Jan 2 24¾ Jan 2	26¼ Dec 11 27½ Nov 18 27% Aug 6	22 Jun 3 25 Sep 15 24 % Jun 22 24 % Jun 9	84 ¼ Nov 5 26 Jan 5 27 ½ Oct 30 27 ¼ Jan 20 27 % Feb 24	3½% preferred 100 4.32% preferred 25 4.90% preferred 25 Pub Serv El & Gas com No par \$1.40 div preference com No par	*251/4 26 *271/4 28 253/4 257/8 257/8 261/8 *98 1001/2	25 <sup>1</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>4</sub> *27 <sup>1</sup> / <sub>4</sub> 28 25 <sup>7</sup> / <sub>8</sub> 26 26 26 <sup>1</sup> / <sub>2</sub> *98 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>2</sub>	*2436 2578 *2738 291/2 26 2638 2636 2634 100 100	*25% 25% 27% 27% 27% 26% 26% 26% 26% 99 100	26 26 *27½ 28½ 26½ 26¾ 26¾ 27 *100 101	110 600 23,800 11,000 30
	92½ Jan 2 102½ Jan 3 39½ Mar 20 56½ Oct 16 106% Aug 11	103% Nov 20 109 Nov 21 43½ Jan 11 69¼ Jan 23 110 Apr 28	92 Jun 4 101% Jun 18 35% Sep 15 42% Sep 14 103 Jun 2	102 Jan 6 109½ Jan 6 43% Jan 20 64¾ Jan 2 109¾ Mar 4	4.08% preferred100 4.70% cum preferred100 Pullman IncNo par Pure Oil (The) commonNo par 5% conv preferred100	*107½ 108 41½ 41% 48% 48¾ *108¼ 109¼	108 108 41 <sup>5</sup> / <sub>8</sub> 42 48 <sup>3</sup> / <sub>4</sub> 49 <sup>3</sup> / <sub>4</sub> *108 109 <sup>1</sup> / <sub>4</sub>	*107½ 108½ 41¾ 42½ 49¾ 50¾ *108¼ 109¼	108 ½ 108 ½ 42 ½ 42 ¼ 42 ½ 50 50 ¼ 108 109 ¼	*107 108½ 42½ 43 50½ 51¼ *108¼ 109¼	9,700 18,200
	25¼ Apr 17	35¼ Jan 4	25½ Aug 31	30% Mar 9	Q Quaker Oats Co (The) com5	28½ 28¾	287/a 29	29 291/2	293/8 295/8 1441/2 1441/2	291/4 295/8 145 145	5,900 50
	138½ Jan 3 24% Dec 15	148 Jun 18 27% Feb 5	131 ¼ Jun 17 20 ½ Sep 15	146½ Feb 2 25% Jan 2	6% preferred100 Quaker State Oil Refining Corp_10	143 143 *21¼ 21¾	*143 145 2134 2134	*144 145 215% 215%	211/2 211/2	145 145 21¼ 215%	700
	23¼ Jan 2 72 Jan 9 3¼ Nov 14 3½ Jun 18	29% Nov 25 81% Dec 8 4% Oct 9	21 Nov 19 68 Jun 18 25, Oct 15	29% Jan 6 79 Jan 2 4% Jan 6	Radio Corp of America comNo par \$3.50 1st preferredNo par RKO Pictures Corp1 RKO Theatres Corp1	22½ 23 77¼ 77½ 3½ 3¼ 4¾ 4¾	225/8 231/8 771/4 771/2 31/8 31/4 43/4 47/8	22 <sup>5</sup> / <sub>8</sub> 23 77 77 1/ <sub>4</sub> 3 1/ <sub>8</sub> 3 1/ <sub>8</sub> 4 3/ <sub>4</sub> 4 1/ <sub>8</sub>	22 <sup>3</sup> / <sub>4</sub> 23 77 77 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub> 5	22¾ 23¼ 77¼ 77¼ 3⅓ 3¼ 4% 5⅓	38,700 1,800 12,900 28,700
	88½ Jan 2 40¾ Mar 5	4¼ Jan 11 97½ July 18 48 Aug 29 notes see page 2	3¼ Sep 15 86 Feb 26 35¼ Dec 30	5% Dec 4 96 Nov 9 47% Mar 25	RKO Theatres Corp. Ralston Purina Co 3% % pfd100 Raybestos-Manhattan No par	*89 ½ 90 ½ *37 ½ 38 ½	90½ 90½ *37¾ 38¾	*90½ 92 38¾ 38¾	*90½ 92 *38 38½	*90½ 92 38½ 38½	200

	7			NEW YORK STO	OCK REC	CORD	Continued—Page	10	* *	
	or Previous or 1952 Highest	Range for Lowest	Year 1953 Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Monday Jan. 11	Tuesday Jan. 12	AND HIGH SAL Wednesday Jan. 13	E PRICES Thursday Jan. 14	Friday Jan. 15	Sales for the Week Shares
24½ May 1 33¾ Dec 24 9½ Sep 15 25¼ Feb 4 36 Feb 20 30% Jan 15 11¼ Feb 11 18½ Jan 4 13½ Oct 30	37 Dec 19 36% Sep 4 12% Dec 30 34¼ Dec 22 41½ Dec 9 35¼ Dec 19 13¼ Jan 8 22 July 1 17¾ Jun 26	22 Sep 14 30% Dec 28 8 Sep 15 26¼ Oct 9 36% Dec 24 31½ Dec 22 12¼ Jan 6 16% Oct 6 12 Sep 15	35% Jan 5 34% Jan 15 14% Mar 18 33% Jan 8 41% Feb 5 36 Mar 6 29% Nov 6 22% Mar 23 15% Jan 16	Rayonier Inc common	26 ¼ 27 31 % 31 % 8 ½ 26 ½ 26 ½ 26 ½ 36 37 ½ *32 33 *27 ¼ 28 ½ 17 ¼ 17 ¼ 12 % 12 ½	26 1/8 26 1/2 32 1/4 32 1/4 8 9/8 8 3/4 26 1/2 26 1/2 3 36 36 1/2 3 2 33 2 2 7 28 1/2 1 7 1/4 1 7 1/4 1 2 3/8 1 2 3/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26% 26% 32	26 % 27 % 32 % 33 8 % 9 26 ½ 26 % 37 ½ 33 32 % 27 28 17 ½ 17 ½	14,600 1,400 11,000 2,100 300 300 700 1,000
5½ Dec 10 25 Jan 7 8¾ Oct 28 52½ Sep 23	7½ Jan 7 30½ July 24 10½ July 3 58 Jan 26	4 Dec 23 25 Sep 23 9½ Dec 18 54½ Apr 29	7% Mar 20 31% Feb 26 14½ Jan 19 62½ Jun 1	Reis (Robt) & Co— \$1.25 div prior preference	43/4 43/4 *281/4 291/4 10 103/6 *581/4 581/2	*4½ 5 *29½ 30¼ 10½ 10½ 58½ 58½	°4% 5 °29% 30 °10 10% °59 60	*4½ 5 *28¾ 30 10¼ 10¼ *59 60	13 13 *45% 5 *28½ 29¾ *10 10¼ *59 60½	1,200 100 1,200 250
17% Oct 16 90½ Feb 19 18½ Jan 3 13% Jan 19 3½ Nov 10 9¾ Jun 96 37% Oct 16 108¾ Jun 16 5 July 29 48 Oct 21 32½ Jan 25 6½ Oct 21 32½ Jan 25 85 Jan 3 101¼ Jan 2	211/4 Jan 2 98 ¼ Dec 16 24 % Nov 24 22 % Nov 12 22 % Nov 11 10 % Mar 29 47 ½ Dec 31 115 Jan 3 35 Dec 12 6 % Jan 2 6 % Jan 2 6 % Jan 2 6 % Jan 2 43 ¼ Dec 22 43 ¼ Dec 22 47 Oct 28 92 ¼ Apr 25 107 Dec 30	13% Sep 21 84 Sep 14 18 Aug 14 19½ Jan 12 2½ Sep 17 9¾ Sep 14 40¾ Sep 14 108½ Jun 10 31¼ Apr 7 5¾ Feb 13 42¾ Sep 14 4% Sep 21 36¾ Dec 22 48 Dec 31 80¼ Jun 5 98% Dec 14	19% Feb 2 97 Jan 23 23% May 25 27 Mar 18 44 May 18 11% Jun 3 52½ Mar 17 115% Mar 17 42% Oct 30 6% Apr 22 56 Jan 16 9% Mar 20 49 Aug 10 58½ July 21 90% Jan 5	Remington-Rand common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14½ 14½ 95½ 95½ 95½ 95½ 19% 19% 22½ 22% 22% 22% 47½ 47½ 48% 47½ 48% 515½ 118 38½ 38% 6% 6% 51½ 52% 46 50 61½ 27½ 99 100	14 ½ 14¾ *95½ 96 19¾ 20¼ 22¾ 22¾ 3¼ 3¼ 10¾ 11 48 48¾ *116 118 38¾ 39¾ 6¾ 6¾ 52¾ 53¼ *5¼ 55½ 37 38 47 50 81¼ 81¼ 98 99	14 ½ 14¾ °95½ 96 20 20% 22 2¼ 22% 3¼ 3½ 11 11 48 % 48¾ *116 118 38 % 39 % 6% 6% 53 ¼ 53 % *5 ½ 5½ 37 ½ 38% *6 6 50 81 ¼ 81¼ 97 ¾ 99	14% 14% 96 96 96 96 96 96 96 96 96 96 96 96 96	8,300 700 14,700 9,100 10,400 21,600 1,00 8,200 22,100 3,100 200 60,500 
24 Nov 14 53% Feb 27 23% Mar 5 5½ May 13 18½ Dec 16 35½ Dec 17 16% May 2 2 33% Jan 16 110 May 1 x99 Nov 3 9½ Dec 29 19½ Oct 29 19½ Apr 17	33 Jan 12 74% July 2 27% Dec 10 7% Sep 5 29% Jan 2 48% Jan 23 19% Dec 4 40 Nov 25 155 Jan 22 103 Apr 23 18% Feb 15 24% Jan 3 65% July 15 17% July 18	22¼ Sep 14 43¾ Sep 14 22 Oct 9 6% Apr 23 11¾ Dec 31 12% Dec 29 16% Sep 15 22¾ Oct 7 35¼ Jun 23 18¼ Dec 29 115 Apr 24 92 Jun 2 6% Sep 24 14½ Dec 29 50½ Sep 30 11⅓ Dec 15	29% Mar 18 65 Jan 5 26% Dec 11 9% Dec 18 27¼ Mar 3 4½ Mar 10 21% Mar 3 25¾ Aug 14 43% Dec 7 21% Nov 9 149% Dec 11 105 Dec 17 10% Jan 13 22% Jan 30 62 Nov 19 17½ Mar 23	Rheem Manufacturing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,700 4,500 2,900 4,100 1,200 1,800 900 2,500 5,800 400 2,300 800 1,900
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Range for Previous Year 1952 Lowest 50 ½ Jan 3 64½ July 70 ¾ Oct 16 85 Jan 35 % Oct 23 47% Jan 94 Jan 10 100½ Sep 11½ Oct 30 15¾ Jan 36¾ May 2 45 Nov 13¾ Mar 24 17 July 32 ¼ Oct 22 43¾ Jan 91 Dec 23 98 Apr 32¾ Oct 29 44½ Jan	15 65% Sep 15 81½ Jan 25 67 Sep 15 78% Jan 22 31 Sep 21 38¾ Jan 18 94 May 11 100½ Jan 5 8% Dec 30 13¾ Mar 8% Sep 17 12¼ May 28 40¼ Feb 5 47¼ Dec 3 10% Dec 30 17¾ May 31 32% Jan 4 38 Dec 3 0 87 Jun 24 36¼ Jan	2 Standard Oil of Indiana25   5 Standard Oil of New Jersey15   5 Standard Oil of Ohio common_10   2 3 <sup>3</sup> / <sub>4</sub> % preferred series A100   8 Stand Ry equip Mig Co11   11 Stanley Warner Corp5   7 Starrett Co (The) L SNo par   12 Sterling Drug Inc common_5   2 3 <sup>3</sup> / <sub>4</sub> % preferred100	Monday Jan. 11 53 534 6834 6992 7276 7314 3476 3478 98 101 934 934 1176 1134 4436 4436 4436 *1116 1174 3774 3776 2926 9216 2926 2926 2576 2576	Tuesday Jan. 12  53% 54 68% 6994 73 73½ 44% 34½ 688 101 934 994 11% 117% 4376 4376 11½ 1194 377% 37½ 25% 25%	ND HIGH SALE Wednesday Jan. 13 53½ 55 69½ 70½ 73¾ 73¾ 434¾ 35¼ 98 99¾ 11½ 12 11½ 12 11½ 12 11½ 11½ 37 37½ 253% 25½	Thursday Jan. 14  5494 5558 7036 7114 7336 7354 3516 3512 994 976 1172 1214 437 377 377 377 255% 255%	Friday Jan. 15 55% 56 ¼ 71 72% 73¾ 74 ¼ 35 ½ 35¾ 35¾ 98 101 12 12 ½ °43 44 13% 11 ½ 37 ½ 37% 993 93 ½ 25 ¾ 26 ¼	Sales for the Week Shares 29,200 10,700 47,800 10,800
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53½ Oct 30 64¾ Jai 24¾ Jan 2 29¼ Au 30½ July 26 34% Sec 12½ Oct 24 15½ Jai 54¾ Jan 9 73 Ap 96½ Jan 11 102½ Au 19 May 2 31½ De 101¼ Feb 20 119 Au 167 Jan 8 179 Ma 16 Jan 9 27½ De 61 Mar 19 66 Sec For footnotes see ps	g 6 23½ July 22 30 Mai p 19 30¼ Jun 17 37% Feb n 2 11½ Dec 29 13% Mai r 1 46 Sep 14 65 Jan g 7 95½ Sep 15 101½ Dec c 31 22 Sep 14 31½ Jan g 27 103% Oct 13 120 Jan g 27 103% Oct 13 120 Jan g 27 15½ Nov 27 35¼ Jan p 8 56% Nov 30 68 Feb	27	45¾ 46½ 27¾ 28 34 34 11¼ 11¼ 49½ 49½ 12¼ 12½ 23¼ 24 11¼ 115½ 177 177 177½ 177 58 58	46 46% 2734 28 34 34 11½ 11½ 11½ 50 50% 10½ 23% 23% 217 17% 57½ 58½	46% 47 27% 28 34 34 11½ 11½ 1½ 1½ 50% 51% 101 101 23% 23% 115 116 *173 175 *17% 58 58½	46% 47½ 28 28 34 11½ 11½ 11% 151 51½ 51 51½ 100½ 102¼ 23 23½ 116 117 217½ 177½ 58 58	46% 471% 28 28 32 34 34 34 34 34 34 34 34 34 34 34 34 34	19,400 24,100 700 13,000 4,600 4,700 200 5,200 400 90

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Range for Previous  Year 1952  Lowest  18 % Jan 3 23½ July 21  x7 % Dec 9 8½ Nov 24  35 % Oct 23 39 % Dec 8  56 Sep 19 67 Jan 4  26 % Oct 16 34 % Mar 21  x81 ¼ Jun 17 90 Mar 28  90 ¼ Dec 31 102 ¼ Jan 31  22 ¼ Oct 16 30 % Dec 31  136 ¼ Jan 2 146 ½ Feb 6  53 Oct 30 87 ½ Mar 29  61 Jan 3 68 ½ May 29  37 % Oct 23 42 ½ Dec 31  138 ¼ May 16 144 Jan 24  19 % Oct 20 23 Feb 13  36 ¾ July 25 41 May 18  5 ¾ Jan 7 7% Apr 10  8 % Dec 24 10 % Jan 11  x87 ½ Oct 22 94 Jun 27  2 ¼ Apr 23 4½ Jan 19  2 ¼ Apr 23 4½ Jan 19  2 ¼ May 27 26 ¼ Jan 19  2 ¼ May 27 26 ¼ Dec 81  1 ½ Sep 2 3 % Jan 1  1 ½ Sep 2 3 % Jan 2  2 1 ¼ May 27 26 ¼ Dec 81  1 4 pr 24 14 ¼ Dec 16  57 May 23 65 July 28  28 ½ Apr 15 33 % Dec 23	Range for Year 1953 Lowest  13 % Nov 23 22 ½ Jan 22 7% Oct 22 34 Sep 14 40 ½ Mar 17 57 ½ Dec 11 64 Mar 6 22 Oct 23 32 ½ 5 Feb 2 70 Oct 26 85 ¾ Jan 5 74 ¼ Nov 9 97 ¾ Apr 6 23 ½ Aug 31 31 ¼ Jan 2 127 ¾ Sep 18 144 ¾ Mar 11 37 Oct 6 67 ½ Jan 2 54 Dec 31 66 ¾ Feb 2 33 ½ Sep 15 44 ⅓ Jan 5 135 Aug 31 14¼ Jan 2 17 ⅙ Dec 10 21 ¾ Feb 26 35 ¼ Dec 4 39 ¾ Nov 9 6 ¾ Jan 2 8 ¼ May 25 6 % Dec 22 9 ½ Mar 19 72 ½ Dec 30 90 Mar 18 1¼ Dec 31 1½ Nov 17 3 ⅙ May 13 12 ¼ Mar 19 15 Dec 31 12 9 ¼ Mar 12 1½ Nov 17 3 ⅙ May 13 22 ¾ Jan 14 32 ⅙ Dec 9 23 ¼ Dec 15 27 Sep 29 155 Sep 3 167 Feb 17 14 Feb 2 19 % Dec 18	NEW YORK STOCK EXCHANGE  US Lines Co common	64 64	Tuesday Jan. 12 15 ¼ 15 % 8 8 37 37 ½ 59 601/4 24 ¼ 24 ¾ 29 ½ 29 % 135 ¼ 136 38 38 ¼ 59 % 135 ¼ 136 38 38 ¼ 55 % 39 ¼ 39 ¾ 14 ½ 145 17% 17% 35 ½ 35 ½ 18% 18% 18% 19% 160 160 18% 19% 64 64 34 ¼ 34 %	AND HIGH SALE Wednesday Jan. 13. 15½ 15% 88 81/4 37 37 601/4 601/4 24/4/4 24/4 24/4 24/4 279½ 79½ 79 29½ 30 135% 1361/4 38½ 39¾ 54½ 55 145 145 17% 145 17% 17% 17% 17% 7 7 17% 78½ 11/4 11	Thursday Jan. 14  15 ½ 15 % 8 % 8 % 36 % 37 % 6 61 24 24 ½ 4 70 ½ 72  *79 % 80 % 136 ¼ 136 ½ 39 % 39 % 136 ¼ 14 % 39 % 39 % 144 % 145  17% *35 % 7 *7 ½ 7 % *15 % 17% *29 % 29 % 156 156 156 156 156 156 156 156 156 156 156 156 156 156 19 19 % 64 ½ 34 % 35	Friday Jan. 15 15% 16½ *8 8½ 37% 37% 610½ 61 25 24% *00½ 61 25 24% *00½ 30 30½ 137 137½ 39¾ 40% 39¼ 40½ 144% 145 17¾ 17% 35¾ 35¾ 45% 7% 7% 76 78½ 1% 11¾ *17½ 18 *17½ 13 *17½ 13 *17½ 13 *17½ 15 *155 156 *155 156 *154 20½ *155 156 *154 34% 35	Sales for the Week Shares 15,800 300 1,200 3,100 100 1,610 5,700 300 64,600 2,000 3,100 2,300 64,600 2,000 2,300 1,100 2,300 1,000 2,300 1,000 2,300 2
34 Jan 8 45½ Aug 14 13% Nov 6 17½ Jan 16 10 Dec 12 15½ Jan 23 23% Apr 23 25% Dec 9 116 Apr 17 129 Dec 11 116 Apr 3 127 Oct 31 24% Oct 1 32 Jan 2 87½ Sep 9 32½ Apr 29 18% Oct 24 29% Jan 19 119 Nov 6 137½ Jan 19 21¾ Jan 2 27¼ Dec 31 110½ Jan 8 116½ Nov 20 95 Mar 12 103¼ May 2 98¼ Jan 22 103½ Dec 15 33¼ Apr 24 37% Jan 4 x27½ Jan 14 31 Jun 13 35¼ May 22 44¾ Jan 11 16% Apr 8 18 Jan 18 28% Mar 5 31% Oct 2	30 ¼ Sep 15 11 ½ Dec 22 27 ½ Dec 8 32 ¼ Mar 25 5 ½ Dec 29 10 ½ Jan 6 23 ½ Apr 6 21 ½ May 29 125 May 29 128 Mar 19 125 ½ Jun 3 124 ½ Apr 28 29 Nov 30 88 July 17 16 ½ Oct 28 25 ½ Jan 8 112 Sep 15 22 ½ Jun 2 25 ½ Jun 2 21 ¾ Nov 17 106 Jun 5 114 ¼ Nov 12 92 July 20 100 ½ Oct 30 25 ¼ Dec 28 30 Feb 19 36 ½ Mar 5 4 27 Jun 22 Jan 15	Vanadium Corp of America No par Van Norman Co	36½ 37 12½ 12½ 28½ 28½ 6 6½ 30½ 30¾ *125½ 127 *215½ 129 27¼ 27½ *90 91 21½ 23½ 126¼ 127 *70 91 21½ 23½ 126¼ 127 *70 91½ 100 102 26½ 26¼ 26¼ 26¼ 57½ 57½ *28 29	36½ 36¾ 12¾ 12¾ 28½ 28% 6½ 6½ 30½ 30½ 125½ 127½ 125½ 127½ 27½ 27% 90 90 90 22¾ 23½ 129 27½ 12¾ 27 27½ 13¾ 114 13½ 114 13½ 100½ 100 102 26% 26% 25% 26½ 25% 26½ 29½ 29½	36¼ 36¾ 36¾ 12¾ 12¾ 12¾ 12¾ 28 ½ 29 6¼ 6¾ 6¾ 30½ 31 *125½ 127¼ 125½ 129 27½ 27½ 27½ 27½ 27½ 27½ 27½ 27¼ *113½ 114½ 21½ 100½ 27½ 25½ 25½ 556 57½ 15¾ 15¾ 15¾ 29½ 29¾	36½ 36¾ 12½ 12% 12% 12% 12% 12% 12% 12% 12% 13% 131% 11% 125½ 127¼ 129 123% 23½ 130 130 127 27¼ 113½ 114½ 100½ 100½ 100½ 100½ 100½ 100½ 100	36% 37% 12% 12% 28% 29 6% 6% 31% 32% 125½ 127% 125½ 129 28% 28% 903% 24% 130½ 130½ 130½ 130½ 130½ 130½ 113½ 113½ 27% 113½ 113½ 129 27% 25% 26% 59% 62 15% 15% 28 29%	4.400 2.100 500 4.500 4.100 2.100 29.200 1.300 9.100 60 60
55 Apr 17 68½ Dec 29 11½ Jan 2 12½ Aug 6 27 Nov 24 29⅓ Jan 14 42¼ Apr 29 51¼ Jan 7 8 Dec 22 10⅓ Jan 30 17½ Jan 11 21⅙ Dec 3 98 Jan 12 104¾ Dec 5  15 Oct 22 20⅓ Jan 30 25 ⅓ Jan 4 31⅓ Sep 3 24⅙ Oct 23 28 Dec 31 16 May 1 18½ Jan 21 19¼ Feb 19 24½ Dec 3  11⅓ Nov 17 14¼ July 31 9½ May 3 11¼ Jan 19 26 Oct 30 32¾ Jan 5 80¾ Feb 28 84 May 7 28 Oct 16 41⅓ Jan 9 21⅓ May 2 28¼ Dec 30 29½ Jan 2 37½ Dec 30 29½ Jan 2 103⅙ Apr 18 98 Jan 9 102 Feb 7 12 Sep 17 16⅙ Jan 29  106¼ Jan 8 109½ July 15 9¾ Apr 30 106½ Jan 8 109½ July 15 9¾ Apr 30 106½ Jan 8 109½ July 15 9¾ Apr 30 106¼ Mar 18 10½ Sep 5 96⅓ Jan 9 102 Feb 7 46⅓ Apr 30 56½ Dec 15  18 Oct 22 26⅙ Dec 23 34½ Oct 21 47 Dec 19 46⅙ Feb 20 64⅙ Dec 12 89 Mar 4 98 Oct 7 37 Oct 16 64½ Dec 15  18 Oct 22 26⅙ Dec 13 12 44⅙ May 14 27⅙ Nov 21 35¼ Feb 20 48⅙ Dec 31 95½ Jan 2 101 Nov 3  127 Mar 20 127 Mar 20 32 Oct 30 41½ Jan 30 80 Oct 6 89⅙ Jan 2 28⅙ Oct 17 34⅙ Jan 28 29½ Jan 9 32 Apr 28 17½ Jan 2 27½ Aug 29 85⅙ Mar 4 13⅙ Dec 17 28⅙ Oct 21 28⅙ Nov 14 45⅙ Jan 28 29½ Jan 9 32 Apr 28 17½ Jan 2 27½ Aug 29 85⅙ Mar 4 13⅙ Dec 17 28⅙ Oct 21 28⅙ Nor 14 45⅙ Jan 28 29½ Jan 9 32 Apr 28 17½ Jan 9 22½ Aug 29 85⅙ Mar 4 13⅙ Dec 17 25 Oct 23 29⅙ Jan 15 15⅙ Apr 2 27½ Aug 29 85⅙ Mar 4 13⅙ Dec 17 25⅙ Apr 3 23½ Nov 25 128⅙ Jan 15 155⅙ Apr 2 25½ Dec 17 21½ May 7 23⅓ Nov 25 128⅙ Jan 18 125⅙ Apr 17 45⅓ Dec 17 21½ May 7 23⅓ Nov 25 128⅙ Jan 8 3½ Feb 5 97½ Feb 20 118 Nov 9 176½ Jan 8 37 Feb 5 176½ Jan 2 255¼ Dec 17 21½ May 7 23¼ Nov 25 128⅙ Jan 15 15% Apr 2 25¼ Dec 17 21½ May 7 23¼ Nov 25 128⅙ Jan 15 15% Apr 2 25¼ Dec 17 21½ May 7 23¼ Nov 25 128⅙ Jan 16 125% Apr 2 25¼ Dec 17 21½ May 7 23¼ Nov 25 128⅙ Jan 16 125% Apr 2 25¼ Dec 17 21½ May 7 23¼ Nov 25 128⅙ Jan 16 128 Apr 17 25 Jan 2 25¼ Dec 17 21½ May 7 23¼ Nov 25 128 Jan 2 25½ Jan 2 25½ Dec 17 21½ May 7 23¼ Nov 25 128 Jan 2 25½ Dec 17 21½ May 7 23¼ Nov 25 128 Jan 2 25½ Jan 2 25½ Dec 17 21½	59 Sep 14 70 ¼ Mar 2 11 ¾ Dec 22 13 ⅓ Mar 10 21 ¾ Nov 24 29 ⅓ Jan 9 43 ⅓ Jun 16 52 Dec 22 5 Dec 29 9 Feb 27 18 ⅓ Jan 2 25 May 12 29 8 Sep 15 105 Feb 4 11 ⅓ Sep 15 17 ⅓ Apr 16 14 ⅓ Apr 24 18 ⅓ Nov 20 23 ⅓ Sep 21 33 ⅓ Mar 19 28 ⅓ Sep 14 37 ⅙ Mar 14 29 Jun 9 31 ⅓ Dec 30 24 Sep 14 30 ฬ Mar 16 13 Sep 14 17 ⅙ Apr 9 18 ⅓ Dec 28 24 ¾ Mar 23 17 ⅙ Sep 1 13 ⅙ Feb 25 10 Sep 15 12 ⅙ Mar 27 21 ⅙ Sep 1 28 ⅙ Feb 2 17 ⅙ Feb 2 17 ⅙ Feb 3 17 ⅙ Nov 4 29 ⅙ Jan 15 12 ⅙ Nov 5 25 ⅙ Jan 15 12 ⅙ Nov 5 16 ⅙ Jan 15 14 ⅙ Sep 14 67 ⅙ Mar 27 45 Jan 2 63 ⅙ Mar 25 46 ⅙ Sep 14 67 ⅙ Mar 16 90 May 14 99 ⅙ Sep 2 10 4 Sep 25 109 Jan 5 16 ⅙ Jun 1 99 ⅙ Sep 2 17 ⅙ Mar 16 18 ⅙ Nov 5 13 ⅙ Jan 8 21 ⅙ Dec 30 29 ⅙ Mar 25 4 ⅙ Mar 24 24 ⅙ Dec 14 30 ⅙ Jan 8 21 ⅙ Dec 15 30 ⅙ Mar 27 4 ⅙ Dec 14 30 ⅙ Jan 8 21 ⅙ Dec 17 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 17 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 17 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 17 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 17 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 17 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 17 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 17 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 18 30 ⅙ Mar 17 80 Oct 14 86 ⅙ Mar 24 24 ⅙ Dec 19 11 30 ⅙ Mar 17 80 Oct 15 86 ⅙ Mar 24 24 ⅙ Dec 20 36 8ep 15 35 ⅓ Dan 2 26 8ep 15 35 ⅓ Dan 2 26 8ep 15 35 ⅓ Dan 2 27 6e 8ep 15 35 ⅓ Dan 2 28 6ep 15 36 ฬ Mar 17 5 8ep 10 86 ฬ Mar 18 100 10 10 ½ ฬ Mar 17 100 100 100 ½ ฬ Mar 17 100 100 100 ¼ Mar 17 100 100 100 ¼ Mar	Wabash RR 4½% preferred 100 Waldorf System No par Walgreen Co 110 Walker (Hiram) G & W No par Walworth Co 2.50 Ward Baking Co common 15½% preferred 100 Warner Bros Pictures Inc 5 Warner-Hudnut Inc 5 Warner-Hudnut Inc 5 Warner-Hudnut Inc 7 Warren Petroleum Corp 3 Washington Gas Light Co No par Wash Water Power No par Wash Water Power No par Waukesha Motor Co 5 Wayne Knitting Mills 5 Wayne Pump Co 5 Wayne Hortling Mills 5 Wayne Pump Co 15 Wesson Oil & Snowdrift com 2.50 %4 convertible preferred No par West Indies Sugar Corp 1 West Rentucky Coal Co 4 West Penn Electric Co No par West Penn Power 4½% pfd 100 4.20% preferred series B 100 4.10% preferred series B 100 4.10% preferred series C 100 West Va Pulp & Paper com 5 4½% preferred - 100 West Va Pulp & Paper com 5 4½% preferred - 100 Western Air Lines Inc 11 Western Auto Supply Co 10 Western Pacific RR com No par Preferred series A 100 Western Union Telegraph 10 Westinghouse Air Brake 10 Westinghouse Electric com 12½ 3.80% preferred series B 100 Westinghouse Electric com No par Preferred series A 100 Westinghouse Electric com No par Preferred series No par White Dental Mg (The S S) 20 Wheeling Steel Corp com No par White Sewing Machine common 1 Prior preferred — 20 White Motor Co 10 Wilson & Co Inc common No par %15 conv prior preference No par White Dental Mg (The S S) 20 White Motor Co 10 Wilsonsh Public Service Corp 10 Woodward Iron Co 10 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Corp common No par Prior preferred 4½% series 100 Worthington Co	12½ 12½ 24½ 24½ 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51	*63 64¼ 12½ 24% 24% 24% 51% 51% 55% 55% 100½ 100½ 13% 17% 17% *26 26% 31½ 31% *30% 31 25% 26 *14 14½ 25½ 25% 27% 11¼ 11½ 25½ 25% 111¼ 11½ 25½ 25% 111¾ 11½ 25½ 25% 111¾ 11½ 25½ 25% 111¾ 11½ 25½ 25% 111¾ 11½ 25½ 25% 111¾ 11½ 25½ 25% 111¾ 11½ 25½ 25% 111¾ 11½ 25½ 25% 111¾ 11½ 25½ 25% 111¾ 11½ 25½ 25% 18¾ 18¾ 17 17 23 36% 166 106 106 106 106 106 106 106 106 106 106	*63 64 *12½ 12½ 24¾ 24¾ 24¾ 24¾ 24¾ 24¾ 26⅓ 66 22 22½ 100½ 101 13¾ 13¾ 17¾ 17¾ 26⅙ 28¼ 30⅓ 31 25⅙ 26 13¾ 14 19⅙ 19⅙ 11½ 11½ 25½ 25⅙ 18¾ 18¾ 17 17¼ 36¾ 36¾ 36% *106¼ 106¾ 106¼ 106¾ 100 100 *97 98 41 24½ 24¾ 24¼ 24¾ 256¾ 57 97½ 97½ 47 47 24 24½ 26¾ 25¾ 56¾ 57 97½ 97½ 47 47 24 24½ 26¾ 25¾ 27¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼	64 64¼ 12¼ 12¼ 24% 24% 24% 52 51% 6 22 22½ *100½ 102 13¾ 14¼ 17¾ 17¾ 29 29¼ 31 31½ 255% 55¾ *13¾ 14 19¾ 19¾ 11½ 11¾ 11% 25¾ 26 79 79 18½ 18½ 17 17¼ 36¾ 36¾ 36¾ *106¼ 101½ 98% 98 12% 12% 24¾ 25 *108½ 110 *9½ 9½ 47½ 27¾ 55¾ 56¼ 97¾ 97¾ 40½ 40½ 24¾ 25 *108½ 110 *9½ 12% 24¾ 25 *108½ 110 *9½ 12% 24¾ 25 *108½ 110 *10½ 40½ 24¾ 25 *108½ 110 *10½ 40½ 24¾ 27¾ 24½ 52¾ 55¾ 56¼ 50¾ 56¼ 100¼ 100¼ 21¾ 21¾ *122 -131¾ 31¾ *123 *133 31¾ *133½ 84 *26¾ 27¼ 27% 6 6 *23¾ 24¼ *25 *100½ 100¼ *100¼ *100¼ *100¼ *100¾ *	65 % 65 % 12 % 12 % 12 % 12 % 12 % 12 % 12 % 1	400 500 1,200 4,300 7,600 5,200 1,500 6,800 1,500 5,300 7,000 9,200 900 700 2,900 600 3,500 6,800 1,700 7,500 1,500 6,800 1,700 1,500 6,800 1,700 1,500 6,300 1,700 1,500 6,300 1,700 1,500 6,300 1,700 1,500 6,300 1,700 1,500 6,300 1,700 1,500 6,300 1,700 1,500 6,300 1,700 1,500 6,300 1,700 1,500 6,300 1,700 1,50
9% Oct 23 13% Feb 1  x32½ Jun 5 40½ Jan 3 13½ Jan 8 21% Oct 3 39½ Jan 2 51½ Dec 8 27½ Oct 16 34 Jan 7 39½ Oct 23 50½ Jan 2	6% Dec 31 11% Mar 17  31 Sep 14 39% Apr 1 16% Sep 15 23% Apr 1 47 Jun 9 53% Mar 9 20% Dec 31 34% Jan 19	Yale & Towne Mfg Co	6% 7  37¼ 37% 23% 23¾ 53¾ 53¾ 21½ 21½	*37¼ 37¾ 23¾ 24¼ 53¾ 54 21¼ 21¼	71/4 71/4 371/4 373/4 241/6 241/2 54 541/4 *21 215/4	37½ 37¾ 23¾ 24¼ 54½ 54½ *21¼ 21¾	37½ 38¼ 23% 24¼ 54½ 54½ 21% 21%	2,800 30,100 2,600 900
15 Oct 15 17% Jan 24  68 Jan 2 88% Nov 28 4% Nov 17 5% Jan 29	34 Sep 14 47% Jan 5 11 Dec 31 16½ Jan 2  62% Dec 29 84 Jan 6 5% Oct 28 5¼ Apr 13  sale on this day. ‡In receivers	Youngstown Sheet & Tube	38% 38½ *12 12½ 63% 64% 4¾ 4¾	38¼ 38% 12½ 12¼ 65 65½ 4% 5	38½ 38½ *12½ 12¾ 65½ 65¾ 4% 4½	38¾ 39¼ 12¼ 12¾ 65 65¾ 4¾ 4%	38 <sup>3</sup> 4 39 <sup>3</sup> 4 12 <sup>3</sup> 4 12 <sup>3</sup> 6 65 <sup>3</sup> 4 66 4 <sup>3</sup> 4 4 <sup>3</sup> 8	9,500 1,000 3,400 3,700

# 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

		r Previous r 1952 Highest	Range for Y	ear 1953 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Monday Jan. 11 Low High	LOW Tuesday Jan. 12 Low High	AND HIGH SALE Wednesday Jan. 13 Low High	PRICES Thursday Jan. 14 Low High	Friday Jan. 15 Low High	Sales for the Week Bonds (\$)
	وللتبلغ المناه		· 99.24 May 12	104.16 Dec 4	Treasury 31/4s1978-1983	*105.18 105.24	*105,20 105,26	*105.24 105.30	*106.8 106.14	*106.2 106.8	
					Treasury 2%s1955-1960	*102 102.4	*102 102.4	*102.2 102.6	*102.4 102.8	*102.4 102.8	
				ا حسند الراب	Treasury 23/481956-1959	*104 104.B	*104 104.8	*104 104.8	*104 . 104.8	*104 104.8	
					Treasury 23/4s1961	*102.14 102.18	*102.18 102.22	*102.20 102.24	*102.24 102.28	*102.20 102.24	
			·	, 10 <u>20 10 21   10 10 21</u> 0	Treasury 2%s 1958-1963 Treasury 2%s 1960-1965	*105.28 106.4	*105.28 106.4	*105.28 106.4	*105.28 106.4	*105.28 106.4	
			,	280 C. L.	Treasury 2%s1960-1965 Treasury 2%s1956-1958	*107.24 108	*107.24 108	*107.28 108.4	*108 108.8	*107.28 108.4	
					Treasury 2½sDec 15 1958	*101.10 101.14		*101.12 101.16	*101.14 101.18	*101.12 101.16	
1.					Treasury 2½s1962-1967	*101.14 101.18 *99.4 99.10	*99.10 99.16	*101.14 :101.18	*101.16 101.20	*101.16 101.20 *99.20 99.26	The state of the s
			:		Treasury 21/s 1963-1968	*98.6 98.12	*98.10 98.16	*98.14 98.20	*98.26 99	*98.22 98.28	
	96.14 Oct 14	96.14 Oct 14		15- 1.0	Treasury 21/28June 1964-1969	*97.24 97.30	*97.28 98.2	*98.2 98.8	*98.10 98.16	*98.4 98.10	. 1 <del></del>
. "	96.9 Oct 14	96.19 Jan 9	94.8 Mar 25	94.8 Mar 25	Treasury 2½s June 1964-1969 Treasury 2½s Dec 1964-1969 Treasury 2½s 1965-1970	*97.22 97.28	*97.26 98	*98 98.6	*98.8 98.14	*98.2 98.8	Restaurant
	96:20 Mar 18	96.25 Dec 8		a contraction		*97.10 97.16	*97.14 97.20	*97.20 97.26	- *97.30 98.4	*97.26 98	
	96.21 Dec 9		95.20 Oct 23	95.20 Oct 23	Treasury 2½s1966-1971	*96.30 197.4	*97.4 97.10	*97.10 97.16	*97.22 97.28	*97.16 97.22	
1	96.15 Dec. 9	96.27 Nov. 18		· · · · · · · · · · · · · · · · · · ·	Treasury 2½s1966-1971 Treasury 2½sJune 1967-1972 Treasury 2½sSept 1967-1972	*96.20 96.26	*96.24 96.30	* *96.30 97.4	. *97.14 97.20	*97.10 97.16	
	96.22 Dec 10	96.22 Dec 10	· - ·		Treasury 21/28Sept 1967-1972	*96.20 96.26	*96.24 96.30	*96.26 97	*97.12 97.18	*97.6 . 97.12	
	95.8 Dec 24	96,20 Nov 19			Treasury 21/2sDec 1967-1972	*96.20 96.26	*96.24 96.30	*96.30 97.4	*97.14 97.20	*97.12 97.18	
6	100.4 Nov 18	100'9 MOA 19		T- 20 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Treasury 2%s1957-1959	*101.4 101.8	*101.6 101.10	*101.6 101.10	*101.10 101.14	*101.10 101.14	· · · · · · · · · · · · · · · · · · ·
			·		Treasury 2%sJune 15 1958	*100.30 101.2	*100.28 101	*100.30 101.2	*101.2 101.6	*101.4 101.8	1 1 <del></del> - 1
- 1.	102.18 Jan 29	102.18 Jan 29	- = -	1	Treasury 2 4s 1954-1955 Treasury 2 4s 1954-1956	*100.20 100.22	*100.20 100.22	*100.21 100.23	*100.21 100.24	*100.21 100.24	
. 1			99.14 Oct 23	99.14 Oct-23	Treasury 21/481956-1959	*100.18 100.22 *100.16 100.20	*100.18 100.22 *100.16 100.20	*100.20 100:24 *100.16 100.20	*100.20 100.24 *100.18 100.22	*100.20 100.24 *100.16 100.20	a a company
	97.19 Oct 27	97.19 Oct 27			Treasury 2 4sJune 1959-1962	*99.8 99.14	*99.10 99.16	*99.12 99.18	*99.18 99.24	*99.16 99.22	
				to the same	Treasury 21/48 Dec 1959-1962	*99.8 99.14	*99.10 99.16	*99.12 99.18	*99.18 99.24	*99.16 99.22	
		· `		1 * 1 F	Treasury 2sJune 1954 Treasury 2sDec 1954	*100.11 100.13	*100.11 100.13	*100.12 100.14	*100.13 100.15	*100.13 100.15	
	. 99.18 Oct 15	100.3 Mar 18		المتكنية والمتكار	Treasury 2s Dec 1954	*100.10 100.12	*100.11 100.13		*100.13 100.15	*100.13 10015	4.
					Treasury 28Dec 1954-1955	*100.6 100.12	*100.10 100.16		*100:12 100:18	*100.12 100.18	
			* * * Y - Z	The state of	International Bank for						37.
	- 00 4 0-4 00	0000 4 7	00 10 7 10		Reconstruction & Development						
	93.4 Oct 20 92.12 Oct 22	96.28 Aug 7 96.4 Apr 2	90.16 Jun 17 91.25 Apr 16	94.16 Jan 2 94 July 20	25-year 3sJuly 15 1972	95 95	95.2 95.2	95.8 95.8	*95 95.16	*95.4 95.20	
	95 Dec 10	97.24 Feb 27	92 Jun 15	94 July 20 96 Nov 4	25-year 3sMar 1 1976 30-year 3 4sOct 1 1981	93.30 94	*93.24 94.16	*93.24 94.16	*93.24 94.16	*93.24 94.16	
	98.10 Nov 7	98.10 Nov 7	95 July 2	98 Dec 1	23-year 3%sMay 15 1975	96 96 *97.24 98.16	96 96	*95.24 96.8	*95.24 96.8	96.16 96.16 *98 98.16	11 TO 10 TO
	100.15 Dec 17	101 Dec 1	97.16 May 12	101 Oct 26	19-year 3½sOct 15 1971	*100.16 101	*97.24 98.16 *100.16 101	*98 98.16 *100.24 101.8	*98 98.16 *100.24 101.8	*98 98.16 *100.24 101.8	
			100.16 Nov 30	100.24 Nov 4	3-year 3sOct 1 1956	*101 101.8	*101 101.8	101.16 101.16	*101.8 101.16	*101.4 101.12	7,000
					15-year 3½s1969	101 101.6	101 101.0	*100.16 101	*100.24 101.8	*101 101.8	
					Serial bonds of 1950			100.10 101	100.21 101.0	101	
					28due Feb 15 1954	*99.16 100.8	*99.16 100.8	*99.16 100.8	*99.16 100.8	*99.16 100.8	
					28due Feb 15 1955	*98 99	*98 99	*98 99	*98 99	*98 99	
					28due Feb 15 1956	*96.16 98.16	*96.16 98.16	*96.16 98.16	*96.16 98.16	*96.16 98.16	
					28due Feb 15 1957	*95.16 97.16	*95.16 97.16	*95.16 97.16	*95.16 97.16	*95.16 97.16	
			,		28due Feb 15 1958	*94.16 96.16	*94.16 96.16	*94.16 96.16	*94.16 96.16	*94.16 96.16	
					28due Feb 15 1959	*93.16 95.16	*93.16 95.16	*93.16 95.16	*93.16 95.16	*93.16 95.16	
					28due Feb 15 1960 28due Feb 15 1961	*92.16 94.16	*92.16 94.16	*92.16 94.16	*92.16 94.16	*92.16 94.16	
					28due Feb 15 1961	*91 93 *89.16 91.16	*91 93 *89.16 91.16	*91 93 *89.16 91.16	*91 93 *89.16 91.16	*91 93 *89.16 91.16	
							05.10 91,10	03.10 31.16	05.10 51.10	00.10 51.10	
DI	d and saked nric	a No soles trov	seasted this day	a Odd lot tue	scottone . Cash sale . Boristand has						

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

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's or Frie Bid &		Bonds Sold	Range Year	
			Low	High	No.	Low	High
New York City						2	1.
Transit Unification Issue— 3% Corporate Stock 1980	June-D	ec 9913	9914	9913	68	95	1011/6

# Foreign Securities

# WERTHEIM & CO.

REctor 2-2300

dembers New York Stock Exchange 120 Broadway, New York Teletype NY 1-1693

Fereign Government and Municipal		- 8						
Agricultural Mortgage Bank (Columbia) -								
§ \( Guaranteed sinking fund 6s 1947Feb-Aug		*923/4				921/	92%	
\$ \( \text{Guaranteed sinking fund 6s 1948April-Oct } \)		*923/4				901/2	92	
Akershua (Kingdom of Norway) 4s 1968Mar-S.p.		1001/2	1001/2	1.4	24	95 1/2	101	
\$△Antioquia (Dept) collateral 7s A 1945Jan-July		*70				65	70 1/2	2 .
\$ \Delta External sinking fund 7s ser B 1945_Jan-July		*70				65	70 1/2	
§△External sinking fund 7s ser C 1946_Jan-July		71	71	1.	. 2	70		
\$∆External sinking fund 7s ser D 1945_Jan-July		71	71		1	65	701/2	ż
ΔExternal sinking fund 7s 1st ser 1957_April-Oct		*70				681/2		
ΔExternal sec sink fd 7s 2nd ser 1957_April-Oct		*70			***	65	70	
ΔExternal sec sink fd 7s 3rd ser 1957_April-Oct		*70				653/4		
20-year 3s s f \$ bonds 1978Jan-July	45	443/4	45		47	403/	44%	1
Antwerp (City) external 5s 1958June-Dec		105	105		1	101	105	
Australia (Commonwealth) 5s 1955Jan-July	101 1/8	101	1011/4		237	1001/2	102%	1
10-year 31/48 1956Feb-Aug	1001/4	100	1001/4		53		100	
10-year 31/4s 1957June-Dec	1001/4	100	1001/4		73	943/4	100	
20-year 31/2s 1967June-Dec	971/4	971/8	98		79	883/4	973/8	1
20-year 31/2s 1966June-Dec	981/8	973/4	98 1/8		55	88 1/4	973/4	1
15-year 3%s 1962 Feh-1-0	97%	971/2	.98		72	88	973/4	4
15-year 3%s 1962	. ,	108 1/2	109		29	108 1/2	113	
\$△Brazil (U S of) external 8s 1941June-Dec	-	*951/4				91	953/4	1
Stamped pursuant to Plan A interest								
reduced to 3.5% 1978June-Dec	60	59 %	60		3	59	63 1/2	ı
ΔExternal s f 61/28 of 1926 due 1957April-Oct		*90 1/8	40.00			86	92	
Stamped pursuant to Plan A (interest		3			200			
reduced to 3.375%) 1979April-Oct	-	59 1/2	593/4		3	55	61 1/4	
ΔExternal s f 61/2s of 1927 due 1957April-Oct		*90 1/8				86	92	
Stamped pursuant to Plan A (interest	*							
reduced to 3.375%) 1979April-Oct		*60	66			55	61 1/2	
\$∆7s (Central Ry) 1952June-Dec		*931/2			-	89	931/2	2
Stamped pursuant to Plan A (interest								
reduced to 3.5%) 1978June-Dec		61 1/8	61 1/8		2.	. 58	63 1/2	
5% funding bonds of 1931 due 1951								
Stamped pursuant to Plan A (interest						561/	611/2	
reduced to 3.375%) 1979April-Oct		59 1/8	<b>60</b> .		3	50 %	6 01 72	1
External dollar bonds of 1944 (Plan B) -	-					771/2	83 1/8	1
3%s series No. 1June-Dec	79	79	79 1/8		18	75 %		
33/4s series No. 2June-Dec		773/8	77%		12	743/		1
3%s series No. 3June-Dec		-76 %	765/s		1	74 1/2		
3 %s series No. 4June-Dec	7734	773/4	773/4		1	74 1/2		
3%s series No. 5June-Dec		77 1/8	771/8		4	80	89	
33/4s series No. 7June-Dec		*85 1/2					82	
33/4s series No. 8June-Dec		*	80%			74		
33/48 series No. 9June-Dec		871/4			3	76 1/2		
3%s series No. 10June-Dec		93	93		2	85	971/2	
3%s series No. 11June-Dec		*78	82			76		
334s series No. 12June-Dec		*78				75 1/2		1
3%s series No. 13June-Dec 3%s series No. 14June-Dec		*87				79 74	92	
3%s series No. 14June-Dec	"	76	77	4+ he wer	. 4	74	81 1/2	t
			-	_				-

	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Year 1	
	Brazil (continued)—			Low High	No.	Low	High
	3%s series No. 15	Tune-De		*781/2 82		751/2	82
	3%s series No. 16	June-De	c	781/2 781/2	2	761/4	82
	3% series No. 17	June-De	c	* 82		78	79
	3%s series No. 18	June-De	C	*791/2 811/2		74 1/8	82
	3%s series No. 19	June-De	C	781/2 781/2	1	75	82
	3%s series No. 20	June-De	79	79 80	6	733/4	81
	3%s series No. 21	June-De		*92		83 1/a	95
	3%s series No. 22	June-De		89 89	1	77	94
	3%s series No. 23	June-De	80	80 80	7	74	80
	334s series No. 24			*81		78	82
	334s series No. 25			*80 82		761/2	80
	3%s series No. 26			#781/2		7514	771/2
	334s series No. 27			981 88		78	87
	3%s series No. 28			*78 : 82		76	82
	334s series No. 29			*78 82	44 6	751/2	791/2
	3%s series No. 30			*781/2		753/4	79
	Brisbane (City) sinking fund 5s 1957	Mar-Sent	103	103 103	4	1001/2	
	Sinking fund gold 5s 1958			1023/4 103	26		1033/4
	Caldas (Dept of) 30-yr 3s s f \$ bonds 197			44 1/8 44 1/8	1	401/2	443/4
	Canada (Dominion of) 31/48 1961			1025/8 103 1/8	13		103 1/4
	25-year 23/4s 1974			9434 95	25	91%	95 5/8
	25-year 23/4s 1975	Mar-Seni		9434 9478	6	911/2	95 1/4
	Cauca Val (Dept of) 30-yr 3s s f \$ bds 197	78 Inn-Jule	45	45 45	9	401/2	44 5/8
	AChile (Republic) external s f 7s 1942			¢625/8	0.50	551/2	581/2
	\$\Delta 7s assented 1942			*381/2		34	381/4
	ΔExternal sinking fund 6s 1960			*625/8		55 1/2	613/4
	Δ6s assented 1960			*381/2		33 1/8	383/4
	ΔExternal sinking fund 6s Feb 1961	Feb-Aug	625/8	62 % 62 5/8	1	551/2	61 1/8
	△6s assented Feb 1961			381/2		34 %	381/2
	△Ry external sinking fund 6s Jan 1961			*625/8		55 1/2	61 1/2
	Δ6s assented Jan 1961			*381/2		33 %	383/4
	AExternal sinking fund 6s Sept 1961.			*625/8		583/8	61 1/2
	△6s assented Sept 1961			*381/2		341/2	383/4
	AExternal sinking fund 6s 1962			*625/8		551/2	5938
	Δ6s assented 1962			*381/2		33 1/8	38 1/2
	ΔExternal sinking fund 6s 1963			*625/8		551/2	61 1/2
	△6s assented 1963			*381/2		331/2	381/2
	Extl sink fund \$ bonds 3s 1993	June-Dec	381/2	371/2 381/2	204	321/4	381/8
	△Chile Mortgage Bank 6½s 1957			*62%		571/2	58 1/2
	Δ6½s assented 1957			4201/-		34 1/4	383/4
	△Sinking fund 63/4s 1961	June-Dec		*625/8 *381/6		55 1/2	61 5/8
	Δ6%s assented 1961			*381/2		34%	363/4
	△Guaranteed sinking fund 6s 1961			*625/8		58	613/4
7	Δ6s assented 1961	April-Oc	-7	*381/2		341/4	38 1/2
	AGuaranteed sinking fund 6s 1962			*62%		. 551/2	59 3/a
ε,	Δ6s assented 1962			*381/2		331/4	381/2
	△Chilean Consol Municipal 7s 1960			*625%		551/2	613/4
	Δ7s assented 1960			381/2 381/2	2	353/4	371/4
	AChinese (Hukuang Ry) 5s 1951			*61/2 63/4		4 1/8	8
	(						

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# NEW YORK BOND RECORD RANGE FOR WEEK ENDED JANUARY 15

	BONDS Interes		or Friday's	Bonds	Range for	ENDED JANUARY 15  BONDS Inter	Friday est Last	Week's Range		
,	New York Stock Exchange Period  Colombia (Republic of)—  A6s of 1928 Oct 1961April-	Oct	Low High	Sold No.	Year 1953 Low High 98½ 103½	New York Stock Exchange Peri		or Friday's  Bid & Asked  Low High	Bonds Sold No.	Range for Year 1953 Low High
	Δ6s of 1927 Jan 1961 ——————————————————————————————————	Oct	105 105 53 % 54 ½	61 	98½ 100 49⅓ 54⅓ 62 62	(Interest reduced to 2.25%) 2004Jun		921/2 921/2	- <u>ī</u>	35¾ 37 75 92
ا۔ ز	\$△Sinking fund 7s of 1926 due 1946May- \$△Sinking fund 7s of 1927 due 1947Feb- \$△Copenhagen (City) 5s 1952June- 25-year gold 44% 1953Man-	Dec 100 1/4	100 1/4 100 3/4 100 1/4 100 3/4	12 12	62 63 1/4 93 93 90 1/8 101 88 1/4 100 1/4	§△Sao Paulo (City) 8s 1952 Ma Stamped pursuant to Plan A (interest reduced to 2.375%) 2001 Ma △6½s extl secured sinking fund 1957 Ma	I-Non	603/4		75 76 49½ 58½
	25-year gold 4½s 1953May- \$\(^2\)Costa Rica (Republic of) 7s 1951May- Cuba (Republic of) 4½s external 1977June- Cundinamarca (Dept of)	Dec 1133/4	44 ½ 44 ½ 113 113¾	182	37 <sup>1</sup> / <sub>4</sub> 45 111 <sup>1</sup> / <sub>8</sub> 117	Stamped pursuant to Plan A (interest reduced to 2%) 2012Ma San Paulo (State of)Bs 1936 stamped pursuant to Plan A		* 53¾	. 20	69 69 49 <b>57</b>
ŗ.	30-year 3s sinking fund \$ bonds 1978Jan-J Czechoslovakia (State)— Stamped assented (interest reduced to		441/2 45	11	411/4 441/8	(Interest reduced to 2.5%) 1999——Jan \$△8s external 1950——Jan Stamped pursuant to Plan A (interest	-July -July	721/2 721/2	_1	63 79 84 93
	6%) extended to 1960 April- Denmark (Kingdom of) extl 5½8 1955 Feb- External gold 4½8 1962 April- Called Bonds	111.0	*37 1/8 40 *99 31/100 100 1/8 101 1/2 100 1/4 100 1/4	45	29½ 42 100 102 91¼ 101¾	A7s external water loan 1956 Mai	-Sept	72½ 72½	3	60% 73 79 79
ř	4s extl s f dollar bonds Jan 1 1976Jan-J 3½s extl s f dollar bonds Jan 1 1976Jan-J	uly	*821/4 851/4	- <u>-</u> -5	82 82 <sup>1</sup> / <sub>4</sub> 62 65 <sup>3</sup> / <sub>4</sub>	reduced to 2.25%) 2004. Jar A6s external dollar loan 1968. Jar Stamped pursuant to Plan A (interest		59 59	- 1	58% 68 75 81
í	3s extl s f dollar bonds Jan 1 1976Jan-J Estonia (Republic of) 7s 1967Jan-J German (Federal Republic of)	uly	58½ 58½ 15 15	1 2	55 58½ 10¼ 16¾	reduced to 2%) 2012 Apr.  Serbs Croats & Slovenes (Kingdom)—  Abs secured external 1962 Maj  A7s series B secured external 1962 Maj	-Nov 19 -Nov 19 <sup>1</sup> / <sub>4</sub>	72½ 72½ 18½ 19¼ 18½ 19¼	1 89 121	56% 73 9½ 16% 9% 16%
1	External loan of 1924 5½s dollar bonds 1969April- 3s dollar bonds 1972April- International loan of 1930—	Oct	69 1/4 74 45 55	434 281		Shinyetsu Electric Power Co Ltd— \$\Delta \delta \lambda \lambda \lambda s \text{ it in tige s f 1952} \qquad Jun \\ \Delta \text{5} \text{ sidu e 1952} \qquad \text{ extended to 1962} \qquad \text{ Jun } \\ \Delta \text{Bilesia}  (Prov of)  \text{ external 7s 1958} \qquad  Jun \end{array}		*143 87 87½		127¼ 143½ 80 88¼
4	5s dollar bonds 1980June- 3s dollar bonds 1972June- German (extl loan 1924 Dawes loan)—	Dec 531/4	63 68 45 55	230 260	= = = ;	Asilesia (Prov of) external 7s 1958	-Dec	*13 *93/4 111/4 1001/8 1001/2	27	8¾ 16 6¼ 11¼ 94¾ 99¼
	7s gold bonds 1949April- German Govt International (Young loan)— 5½s loan 1930 due 1965June-	Dec 803/4	82 1/8 89 3/4 76 3/4 81 3/8	410 379		\$\times \frac{40-yr}{s} \text{ f 1971}  \text{Jan 5\frac{1}{2}s} \text{ due 1971 extended to 1981}  \text{Jan Tokyo} \text{ (City of)}  \text{City of)}	-July -July	*118 58 68	- <u>-</u> 2	103 117 60 70½
	Great Consolidated Elec Power— \$\Delta 1's 1st intge series A 1944 — Feb- 7s ser A 1944 extended to 1954 — Feb- \$\Delta 6\lambda 2's 1st & gen intge 1950 — Jan-	lug lug uly	162 <sup>3</sup> / <sub>4</sub> 162 <sup>3</sup> / <sub>4</sub> *99 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>2</sub> *155 <sup>3</sup> / <sub>4</sub>	1	149½ 161½ 96 100 138½ 154¾	Δ5½s extl loan of '27 1961Apr 5½s due 1961 extended to 1971Apr \$Δ5s sterling loan of '12 1952Mar	Sept	*121½		106 <sup>3</sup> / <sub>4</sub> 121 64 <sup>1</sup> / <sub>2</sub> 73 49 59
	6½s due 1950 extended to 1960Jan-J Greek Government— \$\Delta\$7 s part paid 1964May-I	uly	98 \( \frac{1}{2} \) 98 \( \frac{1}{2} \) 27 \( \frac{3}{4} \)	187	93 98 1/8	\$\times AWith March 1 1952 coupon on		*55½ 134½ 134½ 703/ 50½	2	49 54 119 136½ 693/ 811/
-	A6s part paid 1968Feb- Helsingfors (City) external 6½s 1960April- Italian (Republic)—		245/8 261/2 94	214	8½ 19½ 93 98	Uligawa Efectric Power Co Ltd— \$\Delta 7s\$ 1st mtge s f 1945		79% 60½ *161 *120%	129	69¾ 81½ 148½ 161 95 100
	Italian Credit Consortium for Public Works  30-yr gtd ext s f 3s 1977		52½ 53½ 51% 53½ *92	90 35	44 54 ¼ 42 ¼ 53 76 ½ 89	ΔUruguay (Republic) external 8s 1946. Fet ΔExternal sinking fund 6s 1960. Mag ΔExternal sinking fund 6s 1964. Mag	-Aug		= = 1	164½ 164½ 148 148
	Italian Public Utility Institute— 30-yr gtd ext s f 3s 1977	ne 52%	523/8 531/2 92	116	43 54 ½ 80 91 ½	3%-4-4%s (dollar bond of 1937)—  External readjustment 1979———————————————————————————————————	-Nov 91 -Nov	91 91 <sup>3</sup> / <sub>4</sub> *88 <sup>1</sup> / <sub>4</sub> 92 *91 <sup>1</sup> / <sub>8</sub> 94 <sup>7</sup> / <sub>8</sub>	27 - 	83
	\$\times \text{Italy (Kingdom of) 7s 1951 June-I} \] <b>Japa</b> nese (Imperial Govt) \( \Delta \frac{1}{2} \)  \$\times 6\frac{1}{2} \text{s} \]  6\frac{1}{2} \text{s} \]  due 1954 extended to 1964 Feb-A	ug	93 94½ 145½ 145½ 87% 88	3 2 21	78 92 129 145 1/8 77 3/8 89	4-4½-6½s external readjustments 1978_Fell 3½s external readjustment 1984Jan Valle Del Cauca See Cauca Valley (Dept of)	-A110	96% 97 *70 81%	6	91 98½ 64¼ 82
,	Δ5½s extl loan of '30 1965May-N 5½s due 1965 extended to 1975May-N ΔJugoslavia (State Mtge Bank) 7s 1957_April-(	ov ov 81 oct 25	*129 80 1/8 81 1/2 22 25	57 67	107 128 641/8 81 101/4 18	△Warsaw (City) external 7s 1958 Feb △4½s assented 1958 Feb		*13 8 87s	$\overline{2}\overline{2}$	8 14¼ 5½ 10¾
	<b>△Medellin</b> (Colombia) 6½s 1954	ıly	*69 44 1/8 44 1/8	-4	67 70 1/4 41 1/8 44 1/2	Als ext loan of '26 1961 June 6s due 1961 extended to 1971 June RAILROAD AND II	-Dec	*129 *77½ 77½ OMPANIES *100½	- =	111 130 66% 78% 100 101½
	\$\times 4\forall_2s\$ assented (1922 agreement) 1943_May-New 4swetted (1942 agreem't) 1968_Jan-J \times Small 1968	171 93/4	93/4 93/4	10	83/4 93/4 91/8 91/a	Alabama Great Southern 3½s 1967 Maj Alabama Power first mortgage 3½s 1972 Jun Albany & Susquehnna RR 4½s 1975 Apri Allegheny Corp debs 5s ser A 1962 Maj	-Nov 991/4	103½ 103½ *101 95¼ 99¼	9	96 104 1/4 101 105 1/2 94 1/8 99 1/2
,	*Sol 1899 due 1945 Quar-	an	ΞΞ	=	<b>= =</b>	Alleghany & Western 1st gtd 4s 1998Apr Alled Chemical & Dye 3½s debs 1978Apr Alls-Chalmers Mtg 2s debentures 1956Mar Aluminum Co of America 3½s 1964Fel	l-Oct 104½	*71 74 104 1/4 104 1/2 *98 99 7/8 102 1/4 102 3/4	47 28	70 1/4 80 97 1/4 104 1/2 95 3/4 98 1/2 97 3/4 103 1/4
	§∆Small \$∆5s assented (1922 agreem't) 1945_Quar-, \$∆Large \$∆Small	an	= = :		= =	Aluminum Co of Canada Ltd—  3%s debentures 1970————————————————————————————————————	-Nov	*104½ *94¼		100¼ 105 86 94¼
	Δs new assented (1942 agree't.) 1963_Jan-J ΔLarge ΔSmall		163/4 163/4 *165/8 18 *165/8	5 	16% 17½ 16¼ 17½ 16% 17¼	American Bosch Corp 3%s s f debs 1964_May American & Foreign Power deb 5s 2030Mar 4.80s junior debengures 1937	-Nov Sept 79½	*96 100 77 1/8 79 1/2 63 1/4 64 1/4	37 343	100 100 761/4 861/2 611/2 69
	Δ4s of 1904 (assented to 1922 agree't) due 1954  Δ4s new assented (1942 agree't) 1968 Jan-J  \$Δ4s of 1910 (assented to 1922 agree-	100	95/8 93/4	38	85/s 97/s	American Telephone & Telegraph Co.—         2%s         debentures 1980.         Fel           2%s debentures 1975         April           2%s debentures 1986         Jan	-Oct 943/4	93½ 94 94¼ 95¼ 89 89¾	33 43 44	84½ 92¾ 87¼ 94⅓ 80½ 89
	# As new assented (1942 agree't) 1963 Jan-J	111 15%	15 % 15 ¾	 10		2%s     debentures     1986     Jan       2%s     conv     debentures     1961     Jun       2%s     debentures     1982     Apri       2%s     debentures     1987     Janu		112 1/8 113 3/8 93 93 1/2 93 3/4 94 1/4	79 39 4	108 1 116 8 84 8 92 1/2 84 1/2 93 8
	ASmall  ATreasury 6s of 1913 (assented to 1922  agreement) 1933 Jan-J  å∆Small		*153% 163%		141/4 163/8	748 debentures 1982 — Apri 2768 debentures 1987 — Janu 3768 debentures 1973 — Janu 2768 debentures 1971 — Fel 3768 conv debentures 1963 — Mar 3768 conv debentures 1963 — Mar	-Dec 105 1/8 -Aug 96 3/4 Sept 119 July 120 7/8	104 ½ 105 1/8 95 5/8 96 3/4 119 119 120 120 7/8	38 76 8 33	97½ 104⅓ 89 95¾ 114⅓ 123 116 125
î	△Small  \$△Milan (City of) 6½s 1952  April		*1734 1834 *1734 1834 *92	Ξ	18¼ 18¼ 17% 19¼ 75 92½	3½s conv debs 1964	-Oct 1011/4	119 ¼ 120 % 100 ¼ 101 ¼ 99 ½ 100	6,559 94 42	116 % 119 % 96 101 % 95 100 %
	Minas Geraes (State)  ABecured exti sinking fund 6½s 1958_Mar-S Stamped pursuant to Plan A (interest reduced to 2.125%) 2008Mar-S	ep <b>t</b>	*53 *33 36½		52 53 1/a	34s debentures 1977 Fet Anglo-Laularo Nitrate Corp— 1st mortgage 4s (reg only) 1960 June Anheuser-Busch Inc-33ss debs 1977 Apri	-Aug 99	98 <sup>3</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>4</sub> *96 96 <sup>1</sup> / <sub>2</sub> 101 101	14 	95¼ 101% 90¼ 96 98 101¼
	ASecured ex'l sinking lund 6½s 1959 Mar-S  Btamped pursuant to Plan A (interest reduced to 2.125%) 2008 Mar-S  Metherlands (Kingdom of) 3¾s 1957 May-I	ept	*53 *33	. <u>D.</u>	34 36½ 52 54 31¼ 35	AP W Products Co 5s 1966Apri Associates Investment 336s debs 1962 Mar		*80 1/8 79 3/8 *100 5/8 101 3/4		77 83½ 80 92 97% 101¾
	Netherlands (Kingdom of) 3348 1957 May-1 Norway (Kingdom of) 4½8 1956 Mar-8 External sinking fund 4¼8 1965 April- 45 sinking fund external loan 1963 Feb-1	oct	*101 1/8 101 3/4 *101 101 3/4 100 3/4 101	 21	100 102 99½ 101% 99½ 102¼	Atchison Topeka & Santa Fe— General 4s 1995 — Apri Stamped 4s July 1 1995 — May Atlanta & Charlotte Air Line Ry—		117 117½ 111½ 112	23 4	106 1201/4 1001/8 1121/4
	3½s sinking fund external 1957April- Municipal Bank extl sink fund 5s 1970_June-l	Dec	*993/8 1005/8 99 99 *1013/4 1023/4	<b>4</b> .	99 ¼ 102 95 % 99 100 % 102 ½	First mortgage 334s 1963 May Atl Coast Line RR 4½s A 1964 June Gen mortgage 4½s-4s ser A 1980 May	-Nov 101 -Dec 106½	101 101 106 1/4 106 7/8 101 1/2 101 3/4	5 22 33	99 <sup>3</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>4</sub> 103 <sup>5</sup> / <sub>8</sub> 108 <sup>1</sup> / <sub>8</sub> 97 102 <sup>1</sup> / <sub>2</sub>
	\$\Delta 6 \text{ sext}   \text{loan} (30-yr)   1953 \qquad \text{Mar-S} \\ 6 \text{ due} 1953 \text{ extended to 1963 \qquad \text{Mar-S} \\ \Delta 5 \text{ ext}   \text{loan} (30-yr)   1958 \qquad \text{Mar-S} \\ \Delta 5 \text{ ext}   \text{loan} (30-yr)   1958 \qquad \text{Mar-S} \\ \Delta 6 \text{ ext}   \text{loan} (30-yr)   1958 \qquad \text{Mar-S} \\ \Delta 6 \text{ ext}   \text{loan} (30-yr)   1958 \qquad \text{Mar-S} \\ \Delta 6 \text{ ext}   \text{loan} (30-yr)   1958 \qquad \text{Mar-S} \\ \Delta 6 \text{ ext}   \text{loan} (30-yr)   1958 \qquad \text{Mar-S} \\ \Delta 6 \text{ ext}   \text{loan} (30-yr)   1958 \qquad \text{Mar-S} \\ \Delta 6 \text{ ext}   \text{loan} (30-yr)   1958 \qquad \text{Mar-S} \\ \Taxt{loan} (30-yr)   1958 \qquad \text{loan} (30-yr)   1958 \qquad \text{loan} \qquad \qquad \text{loan} \qquad \qquad \text{loan} \qquad \qquad \text{loan} \qquad \qqquad \qquad \qqqq \qqqq \qqqq \qqqq \qqqq \qqqq \qqqq \qqq \qqqq \qqq \qqqq \qqq \qq \qqq \qq \qqq \qq \qqq \qq \qqq \q	ept 78	*129 77 1/8 78 118 5/8 118 5/8	30 1	115 1/4 131 69 79 105 120	Atlantic Refining 25%s debentures 1966Jan	Intla.	103 1/8 103 1/8 96 1/2 96 3/4	5	99¾ 104¼ 93½ 97½
	Oslo (City) sinking fund 4½s 1955April- \$\text{\frac{1}{2}}\Phi\text{Pernambuco}\$ (State of) 7s 1947Mar-S	ov Oct ept	7034 7034 *10038 *50	1	63 72½ 99½ 100½ 52 54	Baltimore & Ohio RR— First mortgage 4s series A July 1975—Apri First mortgage 5% series B (4% fixed		94 941/2	15	86% 96%
	reduced to 2.125%) 2008 Mar-S  APeru (Republic of) external 7s 1959 Mar-S  ANat loan extl s f 8s 1st series 1960 Mar-S	100 EO1/	*32 7/8 36 56 1/2 56 1/2 55 5/8 56 1/4	 5 22	31 38 48¾ 56¾ 48½ 56¾	and 1% contingent interest) July 1975 Apri Refunding and general mortgage 5% (2% fixed and 3% contingent interest)— Series G due Dec 1 1995————June	-Dec 761/4	99½ 100 75½ 76¼	32 112	92 102 72¾ 85
	ANat loan extl s f 6s 2nd series 1961April- ΔPoland (Republic of) gold 6s 1940April- Δ4/2s assented 1958April- ΔStabilization loan sink fund 7s 1947April-	Oct	56 1/4 56 1/4 +8 1/2 9 3/8 9 3/4	5	4834 561/8	Series M due March 1 2000 Mar Series M due March 1 1996 Mar Ref and general mortgage 6% (22%%	Sept 76 /4	75 % 76 1/4 75 % 76 1/4	5 19	72¾ 85 72¾ 85
	\$△External sinking fund gold 8s 1950_Jan-J △4½s assented 1963		16 17 9½ 10¾ 13 13 *9¾ 11½	12 7	11 14½ 5¾ 11½ 8 14 6¼ 11½	fixed and 3%% contingent interest)— Series J due Dec 1 1995———Jum A4½s convertible income Feb 1 2010——— Pittsburgh Lake Erie & West Virginia—	-Dec 88 May 69 1/8	86½ 88 67¼ 69⅓	64 219	83 95 64 75½
	8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001Jan-J	uly	*38		871/8 38	Refunding 4s series A 1989 May B'western div first mortgage 5% ser A (3½% fixed & 1½% conting jub 1980 Jan	and the same of	94½ 94¾ 82¼ 83	10 39	86 96½ 79 88½
	ARIO de Janeiro (City of) 8s 1946April- Stamped pursuant to Plan A (interest	Oct 56 ½	*37½ 40 56½ 56½	- <u>-</u> 1	361/4 38 55 583/4	Toledo-Cincinnati division— First lien and ref M 4s series D 1985_Jan Bangor & Aroostook RR— 1st mtge 4½s conv 1976Jan	-July	82 1/4 82 1/4 91 91	5	75 % 86 ½ 86 ½ 86 ½ 93 ½
	reduced to 2.375%) 2001 — April- f External secured 6½s 1953 — Feb- Stamped pursuant to Plan A (interest reduced to 2%) 2012 — Feb-		33¾ 33¾ *49	1	33 1/4 38 48 51	Bell Telephone of Pa 5s series C 1960Apri Beneficial Industrial Local 2 4s debs 1961_Mar Beneficial Local Corp. 44s debs 1972	-Nov	10734 108½ 94½ 94½ 106¼ 106½	20 1 20	107 111½ 91 95½ 104 104¾
	\$\frac{1}{2}\$ & seternal loan of 1921 1946April-(	Oct	31% 31% *67	13	29 34½ 67¼ 68½	Bethlehem Steel Corp— Consol mortgage 2 <sup>3</sup> 4s series I 1970———Jan Consol mortgage 2 <sup>3</sup> 4s series J 1976———May	-July	971/8 971/8 957/8 961/8	10 14	88 97¼ 91¾ 96
	A6s external sinking fund gold 1968.—June-I	Dec	*44 1/8 *56	=	43 1/8 48 1/2 53 56 1/2	Borden (The) Co 2%s debs 1981Mar Boston & Maine RR— First mortgage 5s series AC 1967Mar	Sept 98% -Sept 98%	98 <sup>3</sup> 4 98 <sup>3</sup> 4 97 <sup>7</sup> 8 97 <sup>7</sup> 8 77 <sup>7</sup> 8 78	11 4 3	92 100½ 91 98 77 82%
	reduced to 2%) 2012. June-1  A78 external loan of 1926 due 1966. May-n  Stamped pursuant to Plan A (interest reduced to 2.25%) 2004. June-1	ov	*36¾ 37¾ *56½ *37 42		34 <sup>3</sup> / <sub>4</sub> 38 56 <sup>1</sup> / <sub>4</sub> 57 <sup>1</sup> / <sub>2</sub>	First mortgage 5s series II 1955	-Nov -Oct -Julu 71	763/8 763/8 70½ 71¼	1 54	99 101 73¼ 77 70 77½
	For footnotes see page 27.		-, Ta		33½ 38½	ΔInc mortgage 4½s series A July 1970_ May	-Nov 57	56% 57	23	55 621/2

# NEW YORK BOND RECORD

	RANGE FOR WEEK ENDED JANUARY 15										
l	BONDS Interest New York Stock Exchange Period	Friday Last Sale Price		Bonds Sold	Range for Year 1953	BONDS Friday Week's Range New York Stock Exchange Period Sale Peri	ange for				
	Bristol-Myers Co 3s debentures 1968	nt .	Low High *100 *1023/8	No.	Low High 96½ 99% 96½ 104½	Consolidated Natural Gas 23/8 1968 April Oct Low High No.	ear 1953 Low High 95½ 100¾				
	General mortgage 2%s 1976	ly	*93½ *100 103 95½ \$5½	  39	83½ 94¼ 96½ 96½ 99 102	Consolidated Railroads of Cuba— - *10634 107 - 1	95¼ 102⅓ 03% 106¼				
	Buffalo Rochester & Pittsburgh Ry— Stamped modified 4½s 1957. May-N Bush Terminal Co Cons 5s 1955. Jan-Ju Bush Terminal Buildings 5s gtd 1969. April-O		86% 87% 100% 100%	15 10	89 9434 81½ 90 98 101	1st mortgage 34s 1983	10 20 89½ 96¾ 03¼ 106¾				
	Bush Terminal Buildings 5s gtd 1969April-O Δ5s general mtge income 1982Jan-Ju	ct 103 <sup>1</sup> / <sub>4</sub>	103 1/4 103 1/2 *80 5/8 84	5	103 105 7634 86	Continental Can 3/4s debs 1976April-Qct	93 % 100 00 103 1/2 96 1/2 101 1/4				
	California Electric Power first 3s 1976June-D California Oregon Power 3/as 1974May-N Canada Southern consol gtd 5s A 1962April-O	ec	*911/8 931/2 931/2	- ī	89 1/8 95 1/2 85 1/8 97	△1st mortgage 4s (1942 series) 1970June-Dec 33	91 97 31¼ 40				
	Guaranteed gold 4½s 1957	ly	106 107	10	103½ 107½ 104½ 107%	△1st mortgage 4s June 30 1970Jan-July	21¼ 27¼ 26 35				
	Guaranteed gold 4%s 1955 June-D Guaranteed gold 4%s 1956 Feb-Ai Canadian Pacific Ity— 4% consol debenture (perpetual) Jan-Ju	1g 104%	104 104 104 104 104 104 104 104 104 104	6 6	103½ 106% 103% 106¼	D	25¾ 34½ 24 34				
	Capital Airlines Inc.  4s debs series A 1960 Mar-Se Carolina Clinchfield & Olrio 4s 1965 Mar-Se	pt	103 103% *96% 99%	103	97½ 105 94 99	First mortgage 3s series A 1978 June-Dec 93 ½  First mortgage 3s series A 1978 June-Dec 93 ½	87 95% 93 98 *				
ľ	First morigage guaranteed to 1991	1.5	*104½ 105½ *65 69		101% 106%	Dayton Union Ry 31/4s series B 1965June-Dec - *94  Deere & Co 23/4s debentures 1965 4nril-Oct *991/100	98% 101 94 100				
	Case (J I) Co 3½s debs 1978 Feb-Ai Celanese Corp 3% debentures 1965 April-O 3½s debentures 1976 April-O Celotex Corp 3½s debentures 1960 Feb-Ai 3¼s debentures (1947 issue) 1960 Feb-Ai	ct 93½ ct	*96 98½ 92½ 9358 *96¾ 98¼ 98 98	14 -3	92½ 98½ 90½ 98% 96 101%	3 4s debentures 1977	95 102% 97 101%				
	Central of Georgia Ry	ес	98 98 *93	1	98 98% 98 98 91½ 105	First and refund M 5s series C 1973 May-Nov	85 91¼ 71 83½				
	First mortgage 4s series A 1995	17	82	62 55	75 85 81 90 62 751/2	Contact of the state of the sta	86 91 84 90				
	Central RR Co of N J— General mortgage 3½s 1987———Jan-Ju Central New York Power 3s 1974——April-O Central Pacific Ry Co—	ly 53½ ct 100¼	52 53½ 98¾ 100¼	233	50¾ 62¾ 90¼ 99½	1st intge & coil tr 4½s ser A 1983	80 87¼ 91¼ 98				
	First mortgage 3%s series B 1968 Feb-A Champion Paper & Fibre deb 3s 1965 Jan-Ju	ig	*97 100½ *100	-	97 102 98 103	1st intege and coll trust 2%s 1979_Jan-July 888 1st intege & coll trust 2%s 1980Mar-Sepi 95	941/2 941/2				
	Chesapeake & Ohio Ry—  General 4½s 1992	pt	*96% 118 120	 8	96 99% 108½ 120½	First mortgage series A (3% fixed 1% contingent interest) 1993	95 102 14				
	Refund and impt M 3½s series E 1996_Feb-a Refund and impt M 3¾s series II 1973_June-D R & A div first consol gold 4s 1989Jan-Ju	ιg	97½ 99¼ 98 99 104½ 104½	6 8 5	89 100½ 89½ 100¼ 99½ 104½	Income mortgage (3% fixed	86¾ 94¼ 94½ 100½				
	Chicago Burlington & Quincy RR— General 48, 1958	ly	*103 *101 104½ 105	  14	99 ¼ 112 ½ 99 112 100 105 ½	Detroit Edison 3s series H 1970	92½ 100½ 85⅓ 94¼ 90¾ 91				
	First and refunding mortgage 2%s 1985_Feb-Allst & rel mige 3s 1990_Feb-Allst & rel mige 3s 1990_Feb-All		*923/8 95 95½ *93½	5	90 97½ 88½ 96½	Gen & ref 3%s ser K 1976. May-Nov 106% 107 11 1 Gen & ref mtge 3%s series M 1988. May-Nov 106% 1067 11 1 3s convertible debentures 1958. June-Dec 11445 11445 2	95¾ 104¾ 005% 107 21¾ 147½				
	AGeneral mortgage the constant		82½ 83½ 74 75	38 11	77 103 <b>3</b> 4 71 8434	3'4s conv debs wi 1969Feb-Aug 110'\( 109\) 111'\( 4 \) 520 Detroil & Mack lirst lien gold 4s 1995	115% 112 % 68 73 71 71				
	First mortgage 33-s series B 1985 May-N Chicago & Erie 1st gold 5s 1982 May-N Chicago Great Western 4s ser A 1983 Jan-Ju \[ \Delta General inc mtge 44\foxstyle stan 1 2038 Ap Chicago Indianapolis & Louisville Ry-	ly ril	*117 80¼ 81 76 76	5 16	110 117 78 % 95 72 85 ½	Detroit Terminal & Tunnel 4½s 1961May-Nov 103½ 103½ 103½ 3	100 1/4 104 1/2 76 84 93 5/8 96 7/8				
	And mortgage 4s inc series A Jan 1983Ap And mortgage 4 inc ser A Jan 2003Ap	ril	643/8 65 553/4 593/4	6	61½ 72½ 58 71	Dow Chemical 2.35s debentures 1961	94% 109 88 95% 91 93 92 / 92				
	First mortgage 4s series A 1994 Jan-Ju General mortgage 4s series A 1994 A 199 2010 Apr	ly	101 1/4 101 1/4 98 1/2 98 1/2 65 3/4 68	1 4 66	99 102 92½ 99¾ 65 80¾	1st mortgage 3½s 1982 Mar-Sent 99½ 1st mortgage 3½s 1983 Mar-Sept E	102% 103				
	4 1/28 conv increased series B Jan 1 2044Ap Chicago & North Western Ry— Second mortgage conv inc 4 fee Jan 1 1000 Ap	ril 55½	54 <sup>3</sup> / <sub>4</sub> 55 <sup>3</sup> / <sub>4</sub> 54 <sup>3</sup> / <sub>8</sub> 55 <sup>1</sup> / <sub>2</sub>	75 155	52 <sup>3</sup> / <sub>4</sub> 67 <sup>3</sup> / <sub>2</sub> 52 <sup>3</sup> / <sub>4</sub> 64		103¾ 105½ 134 142 97 103				
	First mortgage 3s series B 1989 Jan-Ju Chicago Rock Island & Pacific RR— 1st mige 2%s ser A 1980 Jan-Ju Chicago Torre Hara	ly	*72 *91½ 96¾		71 77½ 88¾ 96½	El Paso & Southwestern first 5s 1965April-Oct 109	104 109¾ 105% 109¼				
	Chicago Terre Haute & Southeastern Ry— First and refunding intge 2¾s-4¼s 1994_Jan-Ju Income 2¾s-4¼s 1994	1	*69 <sup>1</sup> / <sub>4</sub> 72 66 <sup>3</sup> / <sub>4</sub> 67	10	70 78% 66% 78	General Mtge inc 4½s ser A Jan 2015. April 75 72½ 75½ 75 First consol mortgage 3½s series E 1964 April-Oct 94 97 First consol mtge 3½s series F 1990. Jan-July 83½ 75	70 81½ 94¾ 94¾ 76½ 83½				
,	First mortgage 3 % series F 1963Jan-Ju First mortgage 2 % series G 1963Jan-Ju Chicago & Western Indiana RR Co—	ly 101 1/8 ly 99 3/4	101 1/4 101 7/8 98 7/8 99 3/4	19 31	95½ 103½ 93¾ 100	Chief of the consol interest of the consol in	76 82 1/a 93 1/8 99				
ļ.,	1st coil trust mtge 4%s ser A 1982	ct 057/-	105 % 106 95 % 95 7/8	4 11	101 106 106 106 106 106 106 106 106 106	Firestone Tire & Rubber 3s debs 1961May-Nov	96% 101% 89 95% 94½ 102%				
•	First mortgage gtd 3%s series E 1969Feb-At First mortgage 234s series G 1974 Feb-At	ig	*102 *94 95	1 22	101¼ 103% 86 96¾	Fort Worth & Denver Ry Co—	100¼ 102 83¼ 98¾ 100¼ 104¼				
	C I T Financial Corp 2%s 1959April-O 4s debentures 1960	In: 10E1/	98½ 98½ 104⅓ 105¼ 94¼ 95	2 61 54	92½ 98% 100¾ 104½ 86½ 96½	General Foods Corp 3%s debs 1976Jan-July *104 105	98 1041/4				
,	Cleveland Cincinnati Chic & St. Louis Ry—	ec	93½ 93½ 98 98	10	92 96 96 99 78 88	37/85 debentures 1961Mar-Sept 1041/4 1031/2 1041/2 91	101 104 1011/4 1031/2				
	General gold 4s 1993 June-D General 5s series B 1993 June-D Refunding and impt 4½s series E 1977_Jan-Ju Cincinnati Wab & Mich Div 1st 4s 1991_Jan-Ju	ly 72½	81	5 68 11	100 104 69¼ 79¾ 61½ 69	General Motors Corp 31/4s debs 1979Jan-July 102 1013/8 1021/4 711 General Realty-& Utilities Corp	93 97% 95 99½				
	St Louis Division first coll trust 4s 1990 May-No Cleveland Electric Illuminating 3s 1970 Jan-Ju	טע	*90% 93 101% 102 97 97		88 93 95 102 14 93 100	Great Northern Ry Co—  General 5s series C 1973	08½ 116¾ 02 112½				
	First mortgage 3s 1982 June-D First mortgage 234s 1985 Mar-Se First mortgage 336s 1986 June-D Cleveland Short Line first gtd 4½s 1961 April-O	ec	95 95 *104 1/8 100 1/4 100 1/4	1 -5	92½ 94 99 105¾ 98% 101½	General mortgage 3½s series N 1990Jan-July - 89 89½ 154 General mortgage 3½s series O 2000Jan-July - 86 91 General mortgage 2½s series P 1982Jan-July 85 85 85 4	80 89% 77% 90 76 85%				
	Colorado Puel & Iron Corp—  43/4s conv debs 1966————June-D. Columbia Gas System Inc———2s debendario	981/8	971/2 981/4	78	941/2 1031/4	General mortgage 2%s series Q 2010lan_July	69¾ 76¾ 91½ 96⅓ 73¼ 75 12 22¼				
i.	3s debentures series A 1975	et 1003/4	97 97 *96 1/8 100 3/4 100 3/4	4 - <u>-</u> 2	90 97 91 9714 9214 100	Gulf Mobile & Ohio RR— First and refunding 4s series B 1975Jan-July 102½ 101 102½ 37	96¾ 101¼ 83½ 91%				
	Columbus & Toledo first external 4s 1955_Feb-At Commonwealth Edison Co— First mortgage 3s series I 1977Feb-At	g	101½ 101½  99¼ 99¾	6  41	93¼ 100¾ 102½ 102⅓ 90% 99⅓	First and refunding 34s series D 1969_April-Oct *100 104½ General uning inc. 4s series B Jan 2044 April 76 75 76 29	95 102 72 82 97½ 97½				
v	First mortgage 3s series N 1978	et	*96½ *99¾ *90 1005%		90 99% 86 97½ 82¼ 91%	Gulf States Utilities 2%s 1st mtge 1976May-Nov *85½ 92 First mortgage 3s 1978April-Oct	841/4 92 901/2 971/4				
	Zyas a 1 debendires 2001April-O Compania Salitrera—See Anglo-Lautaro Nitrate	:t	921/2 921/2	ī	81 % 92 %		94 1021/4				
	Conn River Power 334s series A 1961 Feb-At Consolidated Cigar Corp—Debentures (now 334%) 1965 April-O		*1025/8 *915/8	, 	101% 104% 90½ 100¼	1st mortgage 3/4s 1982:June- <i>Dec</i> 99 99 3 1st mortgage 3/4s 1983June- <i>Dec</i>					
1	Consolidated Edison of New York— First and refund mtge 2%4s ser A 1982 Mar-Sej First and refund mtge 2%4s ser B 1977 April-O First and refund mtge 2%4s ser C 1972 June-Do	et	91½ 91½ 91¾ 92⅓ 95½ 95¾	30 10	83% 93% 84½ 91%	Hackensack Water first mtge 25%s 1976_Mar-Sept _ \$90½ 91½ Hocking Valley Ry first 4½s 1999Jan-July _ 116 116½ 37 1	86% 90 06 117½ 89 95%				
	First and refunding 3s series D-1972 May-No First and refund mtge 3s series E 1972 Jan-Ju First and refund mtge 3s ser F 1981 Feb-Au	y 99½	95½ 95¾ 99 99½ 96¾ 96¾ 96⅓ 97¼	10 48 1 15	91 95% 93½ 99% 93 99% 89½ 99½	3%s debentures 1958 Mar-Sept _ 103½ 103½ 2 1 4½s debentures 1968 Mar-Sept 105% 105% 105% 15 1 Houston Lighting & Power Co—	03 1/8 104 1/4 07 107				
	1st & ref M 3½s ser G 1981	ot	100¼ 101 103 103¼ 105¼ 105¼	11 6 46	92% 102½ 95 105 96½ 104%	3½s conv debs 1967	21% 160 83 105 49¼ 64% 16% 31%				
4	3s convertible debentures 1963	c 169	168 169 100 32 100 32	6	140 169 100 1/8 102 3/4	Illinois Bell Telephone 2¾s series A 1981Jan-July 93½ 94 53	85% 93%				
V 1	Consolidated Gas El Lt & Power (Balt)—  1st ref M 2%s ser T 1976————————————————————————————————————	y et	*943/4 101 *961/4 1001/2 *931/4 937/6		89½ 96 88 98	First mortgage 3s series B 1978June-Dec 99 99 15  Illinois Central RR— Consol mortgage 4%s-3%s ser A 1979May-Nov °97½	92½ 99% 94½ 97% 98 98½				
	31/4s conv debs 1967June-De	ec ·	*93½ 93% *107 117¾ 119½	115	93 93 104¼ 107⅓ 102⅓ 120¾	Consol mortgage 3% series C 1974May-Nov 98 %	98 98 ½ 94 ½ 96 % 95 ½ 101 ¾				
•	For footnotes see page 27.	1 .					<sub>a</sub> he				

# NEW YORK BOND RECORD RANGE FOR WEEK ENDED JANUARY 15

			. 7	R	ANGE FOR WEEK	ENDED JANUARY 15	
	BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bends Sold	Range for Year 1953 Low High	New York Stock Exchange Period Sale Price Bid & Asked Sold Yes	nge for ir 1953 ow High
,	Refunding 4s 1955May-No. Refunding 5s 1955May-No.	0v 102¾	102¾ 103 104¾ 104¾	15 6	103 104 1/4 105 107	New Jersey Bell Telephone 3½s 1988	1/2 100 1/2 80 96 1/2
	Refunding 5s 1955 May-N-Debenture 4%s 1986 Peb-Air Illinois Terminal Ry 4s series A 1970 Jan-Ju Indianapolis Union Ry Co— Refunding and imp 2½s series C 1986 June-D		102 % 102 32 *90 91	43	100 104% 85% 90% 91 91	New Orleans Great Nor 5s A 1983	
	Inland Steel Co 3¼s debs 1972Mar-Sej 1st mortgage 3.20s series I 1982Mar-Sej 1International Great Northern RR—	pt 105	104 105 101½ 101½	10 2	96½ 109½ 97¾ 101	AFIRS 55 series C 1956	102% 101% 16 101%
±	§∆First 6s series A 1952Jan-Ju §∆Adjustment 6s series A July 1952April-O △First 5s series B 1956Jan-Ju	ct 78½	105½ 106¾ 73¾ 80¼ *97	32 185 	102¼ 120 62 79 96½ 112% 96% 113	Consolidated 4s series A 1998Fcb_Aug 65 63½ 65½ 238 62  Refunding & impt 4½ series A 2013April-Qct 70½ 68½ 70¾ 195 66	1/8 72% 1/2 78
	AFirst gold 5s series C 1956Jan-Ju International Minerals & Chemical Corp— 3.65s conv subord debs 1977Jan-Ju Inter Rys Central America 1st 5s B 1972_May-No	ly 100%	97½ 97½ 100 100½ *70¼ 75	25	94% 107 66 90	Oeneral a Hudson River RR— General mortgage 3½s 1997 Jan-July 75¾ 75¼ 76 21 69 3½s registered 1997 Jan-July 71 71 1	
	Interstate Oil Pipe Line Co- 3/as s f debentures series A 1977Mar-Sep Interstate Power Co-	ot	* 101	-	99½ 100½	11 S7 3½s registered 1998	34 66 4 14 64 4 134 66
	1st mortgage 3%s 1978Jan-Jul 1st mortgage 3s 1980		* 102 * 95%	=	= =	3½s registered 1998	981/2
	Jamestown Franklin & Clear 1st 4s 1959June-De Jersey Central Power & Light 2%s 1976Mar-Sep K	t 94	91½ 91¾ 94 94	16 3	87% 93 85% 94%	N Y Connecting RR 2%s series B 1975April-Oct	87 100
i u 2	Kanawha & Mich 1st mtge 4s 1990April-Oc Kansas City Power & Light 2¾s 1976Jun-De 1st mortgage 2¾s 1978June-De 1st mortgage 2¾s 1980June-De	c	*81¾ 94¾ 94¾ *90	19 	84 91 88 95	Mortgage 4s series B 2043	95 791/2
	Kansas City Southern Ry 4s ser A 1975April-Oc 1st mortgage 3%s series B 1968June-De Kansas City Terminal Ry 23%s 1974 April-Oc	t 104½ c	104 104½ 100¾ 100¾	32	100½ 104% 98 103 95 96%	First & refunding mtge 4s ser A 2007Jan-July 68½ 67 68½ 222 65 \[ \Delta General mtge conv inc 4½s series A 2022May 59 57¾ 59½ 271 54 Harlem River & Port Chester—	75 14 34 6834
	Kentucky Čentral 1st mtge 4s 1987 Jan-Jul Kentucky & Indiana Terminal 4½s 1961. Jan-Jul Stamped 1961 Jan-Jul Plain 1961 Jan-Jul	y y	*105½ *51½ 53 98% 98%	 -ī	104½ 111¼ 47½ 53½ 98 100½	1st mtge 4 1/4s series A 1973	1/2 81/2
	4½s unguaranteed 1961 Jan-July Kings County Elec Lt & Power 6s 1997 April-Oc Koppers Co 1st mtge 3s 1964 April-Oc	t	*95 99½ *157½ 168½ *100%	Ξ	99% 99% 95 99% 150 161 96 100%		1/4 3 % 1/2 94 68
	‡△Kreuger & Toll 5s certificates 1959Mar-Sep	t 3	21/4 3	223	1 31/4	N Y Steam Corp 111st 3½8 1963	
	Lakefront Dock & RR Terminal—  1st mtge sink fund 3% ser A 1968. June-Dec Lake Shore & Mich South gold 3½s 1997. June-Dec 3½s registered 1997. June-Dec	86	86 86 84 84	9 3	79 871/4 78 83	1st & cons mige ser A 2004. — Jan-July — *59 62½ — 58	% 70 % 61 % ¼ 94
	Lehigh Coal & Navigation Co— Sinking fund mortgage 3½s ser A 1970_April-Oc. Lehigh Valley Coal Co—	t	88% 89	5	85 96%	Refunding mortgage 3s series F 1981Jan-July 99¼ 98¼ 99¼ 4 89 Ref mtge 33%s series G 1984Jan-July 107% 107% 107% 19 105 Niagara Mohawk Power Coro	
	1st & ref 5s stamped 1964 Feb-Aug 1st & ref 5s stamped 1974 Feb-Aug Lehigh Valley Harbor Term Ry— 1st mortgage 5s extended to 1984 Feb-Aug	3	*59 60¼ *46	=	55 93 44½ 87¼	General mortgage 2%s 1980	95% ½ 105
	Lehigh Valley Railway Co (N Y)—  1st mortgage 4½s extended to 1974Jan-Juli Lehigh Valley RR gen consol mtge bds—	84	86 861/4 84 841/8	4	80¼ 93¼ 78 91¼	General & refunding 4½ series A 1974 Mar-Sept - *101 - 101  Northern Network Control of the Alexander Alex	5% 1203% 109 104
	Series A 4s fixed interest 2003May-Not Series B 4½s fixed interest 2003May-Not Series C 5s fixed interest 2003May-Not ASeries D 4s contingent interest 2003May	; ==	67 67¼ 73½ 73½ 80½ 80½	20 1 3	63¼ 75½ 71 79½ 79½ 88½	3%s sinking fund debentures 1973	106% 106%
	ΔSeries E 4½s contingent interest 2003May ΔSeries F 5s contingent interest 2003May ΔSeries F 5s contingent interest 2003May Lehigh Valley Terminal Ry—	1	60 60 ½ 66 66 *70¾ 76	12 1	56½ 68½ 61½ 74 68 79%	48 registered 1977 — Quar-Jan 102¾ — 93 General lien 38 Jan 1 2047 — Quar-Feb — 71¼ 71¾ 25 64 38 registered 2047 — Quar-Feb — 67½ 67½ 5 61	102 75½ % 71½
	First mortgage 5s extended to 1979April-Oc Lexington & Eastern Ry first 5s 1965April-Oc Little Miami general 4s series 1962May-No:	t	91 92 *109% *102 103	.2 	83½ 94 109 112% 99 102	Refunding & improve 5s series C 2047Jan-July 104½ 104½ 105 4 97 Refunding & improve 5s series D 2047Jan-July - 104½ 105 96 Collateral trust 4½s 1975Mar-Sept 105½ 105½ 21 101	
	§ \( \text{Lombard Electric 7s series A 1952} \)June-De: Long Island Lighting Co.—  1st mortgage 3\( \text{ys ser D 1976} \)June-De: Lorillard (P) Co. 3s debentures 1963 \)April-De:	c	*103 1/8 104 1/4 100 101 1/8	 39	76 92 85 104 96% 101%	Northern States Power Co— (Minnesota) first mortgage 2¾s 1974Feb-Aug9382 First mortgage 2¾s 1975April-Oct95¼ 95½ 12 85	
	Lorillard (P) Co. 3s debentures 1963	t	* 96% 104 104	10	96   99 98% 104	First mortgage         3s 1978         Jan-July           First mortgage         2½s 1979         Feb-Aug         92           First mortgage         3½s 1982         June-Dec         95           (Wisconsin)         first mortgage         2½s 1977         April-Oct         91         91         2         90	1021/4
	First & refund mtge 3%s ser F 2003April-Oc First & refund mtge 2%s ser G 2003April-Oc First & refund mtge 3%s ser H 2003April-Oc St Louis Div second gold 3s 1980Mar-Sepi	==	92½ 93 *82 *100¼ 101	8  1	84 93 1/2 77 1/2 83 1/2 94 1/2 101 1/4	First mortgage 3s 1979	, - 1
	Atl Knox & Cincinnati Div 4s 1955	1013/4	88 88 101¾ 101¾ *97 99	1	80 % 92 % 100 103 % 90 % 94 % 93 % 98	Ohio Edison first mortgage 3s 1974Mar_Sept 98% 98% 5 91	% 100%
	Macy (R H) & Co. 2%s debentures 1972May-Nov Manati Sugar 4s sinking fund Feb 1 1957 May-Nov		*95% *83½ 84½	- I	90 95 <b>%</b> 83 <b>¼</b> 99	First mortgage 2 %s 1975	95
	Manila RR (Southern Lines) 4s 1959May-Nov May Dept Stores 2%s debentures 1972Jan-July 3½s s f debentures 1978Feb-Aug McKesson & Robbins 3½s debs 1973Mar-Sept		*92¾ 102½ 102½	 6	47½ 47½ 88% 94½ 95½ 101½	First mortgage 2%s 1980May-Nov First mortgage 3%s 1982Mar-Sept102	½ 102½ ½ 101½
	Metropolitan Edison first mtge 2%s 1964 May-Not First mortgage 2%s 1980 Feb-Aug		102% 103½ *95 *94¾	15  	96½ 101% 95 97½ 90 95½	Pacific Gas & Electric Co— First & refunding 3½s series I 1966June-Dec 102½ 102½ 1 100	% 103½
	Michigan Bell Telephone Co— 3½s debentures 1988April-Oct M chigan Central—	991/2	991/2 991/2	2	94 100%	First & refunding 3s series J 1970	% 101½ 100¾
	Refunding & impt 4½s series C 1979Jan-July Michigan Cons Gas first mtge 3½s 1969Mar-Sepi First mortgage 2½s 1969Mar-Sepi First mortgage 3¾s 1969Mar-Sepi		97½ 97½ 102¾ 104 *98¼ 99¾	13 	90 99% 96 104% 91 92 95 98%	First & refunding 3s series N 1979June-Dec 98% 98 98% 40 87' First & refunding 3s series N 1977	1/2 97% 1/2 98% 1/2 93
	3%s sinking fund debentures 1967Jan-July Minnesota Mining & Mig 23/s 1967April-Oct Minn St Paul & Saulte St Marie—	! =	*1001/4 102	=	99 102½ 92 99⅙	First & refunding 3 / s series R 1982 June-Dec 99 / 19 / 2 95 First & refunding 3 s series S 1983 June-Dec 97 / 2 8 16 First & refunding 2 / s series T 1976 June-Dec 97 / 2 8 16	101 <del>1/4</del> 98 <del>1/4</del>
	Fi st mortgage 4½s inc series A Jan 1971May AGeneral mortgage 4s inc ser A Jan 1991May Missouri Kansas & Texas first 4s 1990June-Det Missouri-Kansas-Texas RR	52½ 92½	81¼ 81¼ 52½ 52½ 90¼ 92½	7 49	84 93 51 66 87 94%	First & ref M 4s series V 1984	104% 14 107% 1/2 92%
	Prior lien 5s series A 1962Jan-July 40-year 4s series B 1962Jan-July Prior lien 4½s series D 1978Jan-July	96	101¼ 102 94% 96 91 91	7 4 2	97½ 103½ 90 94½ 83 96	3½s debentures 1987 April-Oct 99½ 98½ 95½ 87 3½s debentures 1978 April-Oct 99½ 98½ 99½ 10. 89	% 99 % :
	△Cum adjustment 5s ser A Jan 1967April-Oci Missouri Pacific RR Co △First and refunding 5s series A 1965Feb-Aug △General 4s 1975	1061/4	75 76 104% 106% 94 101%	50 302	72½ 84½ 102½ 117% 84½ 117%	Pacific Western Oil 3½s debentures 1964 June-plee - 107 108 - 106	99% 14.105% 1/2.107% 1/2.105
	A First and refunding 5s series F 1977_Mar-Sept A First and refunding 5s series G 1978_May-Not \$\( \) Convertible gold 5 ks series A 1978_May-Not	106 1/4	104½ 106¼ 105¼ 106¼ 81 89½	251 62 1,385	102½ 118 103 118 69½ 101¾	Pennsylvania-Central Airlines— 100°	½ 101 93
	ΔFirst and refunding 5s series I 1981Feb-Aug Mohawk & Malone first and 4s 1991	105¾ 106¼	105 % 105 % 104 % 106 % 63 % 63 % *97 98	39 101 2	102½ 118¼ 102½ 118¼ 61% 69	Pennsylvania Power & Light Co— 100½	% 101% % 98%
	Monongahela Ry 3¼s series B 1966	60%	*97 98 *99½ 60% 61 101% 101%	27	97 98% 98 100 56% 63% 100% 102%		109 1/2 105 1/2 109 1/4
	Mountain States Tel & Tel 2568 1986May-Not 3168 debentures 1978April-Oct		*100½ 101¾ 89¾ 89¾ *96¼ —	10	99½ 102 82% 89¾ 96 100½	General mortgage 4½s series E 1984	% 99½ % 99%
	Nashville Chattanooga & St Louis— First mortgage 3s series B 1986———Feb-Aug National Dairy Products 23% debt 1076		*86		82 88	First & ref mtge 3%s ser H 1981	105 % 91 61%
	National Dairy Products 23/48 debs 1970 June-Dec 38 debentures 1970 June-Dec 31/48 debentures 1976 June-Dec Nati Distiters Products 31/48 debs 1974 April-Ook	1021/4	98 98 102¼ 102¼ 101¼ 101¼	10 15	91 97½ 96¾ 100½ 93 101¼	Philadelphia Baltimore & Wash RR Co	98 1101/2 107
	National Supply 2%s debentures 1967 May-Nov National Supply 2%s debentures 1967 June-Dec Naugatuck RR first gold 4s 1954		100½ 100% °96 98¾ 100¼ 100¼	5	93½ 99½ 93% 101¼ 96½ 98¾ 100¼ 101¾	First & refunding 2\( 2\) 4s 1971 June-Dec 96\( \) 297 15 88\( \) First & refunding 2\( \) 4s 1967 May-Nov 99\( \) 98\( \) 99\( \) 17 92\( \)	
	New England Tel. & Tel Co—         May-Nov           First guaranteed 4½s series B 1961         May-Nov           2s debentures 1982         — April-Oct           3s debentures 1974         — Mar-Sept	1	106½ 107 97½ 97½	16 1	105 109 <b>%</b> 91 99	First & refunding 2%s 1981	% 94% 97 103%
	For footnotes see name 27		*98½		91 99%	1st & ref mtge 3%s 1983May-Nov107½1023	4 107
						,	

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# **NEW YORK BOND RECORD**

7		11. 11.	4 7 1 1 1	to distant	
RANGE	FOR	WEEK	ENDED	JANUARY	15

when in incomply

Marie V. igo

				RA	NGE FOR	R WEEK	ENDED JANUARY 15	7				
	BONDS Interest New York Stock Exchange Period S	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range for Year 19	53	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price		Bonds Sold	Range for Year 1953
	Phillips Petroleum 2%s debentures 1964Feb-Aug	99%	99½ 99¾	No. 12	Low 1		Standard Oil (N J) debentures 2%s 197	Man-Nov	100	Low High 91 1/2	No.	Low High
	3.70s conv deb 1983June-Dec Pillsbury Mills, Inc 31/48 s f debs 1972June-Dec	109%	1073/4 1093/8	530	102% 1	1081/2	23/48 debentures 1974	Jan-July	951/4	951/4 961/2	2	85 91% 89 96%
	Pittsbgh Bessemer & Lake Erie 2 %s 1996 June-Dea		100½ 100½	11	95 1 90¼		Stauffer Chemical 3%s debs 1973 Sunray Oil Corp 2%s debentures 1966_	Jan-July	, ,	*104		104½ 104½ 90 95½
	Pittsburgh Cincinnati Chic & St. Louis Ry— Consolidated guaranteed 4s ser G 1957May-Nov		*102 1/a 103		101% 1		Swift & Co 25/8 debentures 1972 27/8 debentures 1973	Jan-July		*94		90 96
	Consolidated guaranteed 4s ser H 1960 Feb. Aug		1023/4 1023/4	1	10234 1	106	T		-	*95%		91 97%
	Consolidated guaranteed 4½s ser I 1963.—Feb-Aug Consolidated guaranteed 4½s ser J 1964.—May-Nov	'	109 109 *108	2		109 1/2 109 1/2	Terminal RR Assn of St Louis— Refund and impt M 4s series C 2019_	Ton Tele		******		
	General mortgage 5s series A 1970 June-Dec			5			Refund and impt 2%s series D 1985_	April-Oct		*106½		102 115% 89% 96%
	General mortgage 5s series B 1975April-Oct		105¾ 106⅓ 107 108⅓	7	103½ 1 103 1		Texas Corp 3s debentures 1965 Texas & New Orleans RR—	May-Nov	102	101 1/4 102	51	97% 102%
	General mortgage 3%s series E 1975April-Oct Pittsb Coke & Chem 1st mtge 3½s 1964May-Nov	·	*85 1/8 *95 96 1/2		82 95¾ 1	86	First and refund M 31/4s series B 1970	April-Oct		941/4 941/4	5	91 971/4
	Pittsburgh Consolidation Coal—						First and refund M 3%s series C 1996 Texas & Pacific first gold 5s 2000	Apru-Oct		*91% 97½ 122 122¼	10	87½ 96% 114 126
	Pittsburgh Plate Glass 3s debs 1967April-Oct	,	99¾ 99¾ 101½ 101%	5	96 1 96½ 1		General and refund M 3%s ser E 198 Texas Pacific-Missouri Pacific-	5Jan-Jul <b>y</b>	·	101 1/2 103	44	96% 103%
	Pittsburgh & West Virginia Ry— First mortgage 4½s series A 1958———June-Dec		100 100	1	96 1		Term RR of New Orleans 3%s 1974_			*95%		94% 99%
	First mortgage 4½s series B 1959 April-Oct First mortgage 4½s series C 1960 April-Oct		*100		95% 1	L00	↑ Third Ave Ry first refunding 4s 1960_ △ Adjustment income 5s Jan 1960	Jan-July April-Oct	55 17%	54% 55¼ 17½ 17%	146 167	48½ 57 13 20¼
20			100 101	6	95 1/8 1	100	Tol & Ohio Cent ref and impt 334s 1966 Tri-Continental Corp 2%s debs 1961	June-Dec		*95		93. 98 95. 97
.00	First general 5s series B 1962 Feb-Aug First general 5s series C 1974 June-Dec	:	*106 111			106				*95	ja j 📆 v	93 91
	First general 4½s series D 1977June-Dec Plantation Pipe Line 2¾s 1976Mar-Sept						Union Electric Co of Missouri 3%s 1971_ First mortgage and coll trust 2%s 1976			104 1 106 1/2	6	97 105 86 94 1/4
9.		- <u></u>	= =			961/2	3s debentures 1968	May-Nov		95½ 95½ *100	5 	95 1/2 100
	First mortgage 3's 1983 Jan-July First mortgage 2%s 1984 May-Nov Providence Terminal 4s 1956 Mar-Sept		* 98			98	3s debentures 1968 1st mige & coll tr 2%s 1980 1st mige 3 1/4s 1982	June- <i>Dec</i> May-Nov		±993/4		951/2 1021/4
	Providence Terminal 4s 1956Mar-Sept		*993/4		94 97½ 1	94	Union Oil of California 2%s debs 1970	June-Deo		971/4 971/4	5	90 .97
	3s debentures 1963	1011/2	1003/4 1011/2	46		011/4	3 %s conv debs (subord) 1972 Union Pacific RR—			1051/2 1071/2	145	95 109%
10	First and refunding mortgage 3/48 1968_Jan-July		103 1/8 103 1/8	2	98% 1	1021/2	2%s debentures 1976 Refunding mortgage 2½s series C 1991	Feb-Aug	=	96¼ 96¼ 87 87	10	89% 96% 79½ 88%
9			*130 133	/ <del></del> ,	127¾ 1 190 2	201 1/2	Union Tank Car 41/4s s f debs 1973	April-Oct		*105		103 105 1/2
	First and refunding mortgage 3s 1972_May-Nov		100 100 *96 97	- <u>-</u> 2	961/2	99%	United Biscuit Co of America 23/4s 1966- 33/4s debentures 1977	April-Oct	= =	*101 102½		92½ 97 101 102¾
		1023/4	1023/4 1031/4	90	. 97 1	961/2 031/8	3%s debentures 1977 United Gas Corp 2%s 1970 1st intge & coll trust 3%s 1971	Jan-July	1	*92 961/2		90 1/4 95 100 1/2 104 1/2
	1st and refunding mortgage 31/4s 1983_April-Oct	101%	101 101%	24	99% 1	00%	1st mige & coll trust 31/28 1972	Feb-Aug	103 %	*104¾ 105 103¾ 104	21	981/2 104%
	Q	* × ×	1. 1. 1.				33/4s sinking fund debentures 1973	Apr-Oct	106	104 104 1053/4 106	15	102 102% 100½ 106½
	Quaker Oats 2%s debentures 1964Jan-July		971/2 971/2	3	93 %	961/4	4%s s f debs 1972 U S Rubber 2%s debentures 1976	May-Nov		*90 921/4		811/4 921/2
- 05	R						25%s debentures 1967 Universal Pictures 33%s debentures 1959	April-Oct Mar-Sept		*92½ 93½ *95¾ 99		92 93 95 97
	Reading Co first & ref 3%s series D 1005 Man Non-	81 %	81½ 81%	6	781/2	86%	Wondelle BB concel and de contes A 105					
	Reynolds (R J) Tobacco 3s debs 1973April-Oct- Rochester Gas & Electric Corp	0178	97% 97%	4		100%	Vandalia RR consol gtd 4s series A 195 Consol sinking fund series B 1957	Feb-Aug May-Nov		*100 102		99% 100% 101 101%
	General mortgage 416s series D 1977 Mor Cont	V					Virginia Electric & Power Co-	V <del>=</del> 0 (00-600)		94% 95	9	861/2 941/4
	General mortgage 3 4s series J 1969Mar-Sept		*98		96 1	00%	First and refund mtge 234s ser E 1975 First and refund mtge 3s series F 1978	Mar-Sept		*95 98		99 99
	5						First and refund mtge 2%s ser G 1979 First and ref mtge 2%s ser H 1980	Mar-Sept	- 10	•93 94		92% 94%
	Saguenay Power 3s series A 1971Mar-Seps		4941/4 951/2			971/4	1st mortgage & refund 3%s ser I 1981 1st & ref mtge 3¼s ser J 1982	June-Dec		*100%		96 1041/4
	Second gold 6s 1996April-Oct		*72 74 80 1/8 80 1/2	4		77 ½	Virginia & Southwest first gtd 5s 2003_	Jan-Julu		102½ 102½ *102½ 105	- 5	94 % 101 % 102 105
	St Louis-San Francisco Ry Co- 1st mortgage 4s series A 1997Jan-July						First consolidated 5s 1958 Virginian Ry 3s series B 1995	April-Oct		102 102 1/4 87 1/2 88 1/2	5	99 102¼ 83½ 93¾
	Doctord intge inc 4728 series A Jan 2022 May	100% 87¼	100 1/8 100 1/8 86 1/4 87 1/4	14 11		00 1/a 95 3/4	First lien and ref mtge 3 1/4s ser C 1973	April-Oct		*95 %	43	94 100%
	First 4s bond certificates 1980		107 107	2		12	Wabash RR Co-					
	Second 4s inc bond certificates Nov 1989 Jan-July St Paul & Duluth first cons gold 4s 1968June-Dec		*95 1/8 1013/4			01%	Gen mige 4s income series A Jan 1981 Gen mige income 4 4s series B Jan 19	April	I :	79 79	5	761/4 881/4
		- k- '-	*95 *94		92 1	00%	Gen mtge income 4¼s series B Jan 19 First mortgage 3¼s series B 1971	91April	773/4	77¾ 77¾ 96 96	9 5	75 85 % 86 97
	Scioto V & New England 1st gtd 4s 1989 May-Non Scott Paper 3s conv debs 1977 Mar-Sept		*112		106 1	181/2	Walworth Co conv debentures 31/4s 197	May-Nov	: ==-	70 70	3	66% 81%
		1241/4	1231/2 1241/2	56	1021/2 1		Warren Petroleum Corp— 3½s conv debs (subord) 1966	April-Oct	105%	104 1/2 105 1/8	68	1011/2 114%
	1st mtge 3s series B 1980May-Nov 3%s s f debentures 1977Mar-Sept		*90		86 1/8 99 1	931/2	Warren RR first ref gtd gold 3½s 2000 Washington Terminal 2%s series A 1970.	Feb-Aug	=	56 56 487 <sup>3</sup> / <sub>4</sub>	2	53 1/8 57 88 3/4 90
	Seagram (Jos E) & Sons 2½s 1966June-Dec 3s debentures 1974June-Dec		91% 92%	7	923/4	931/2	Westchester Lighting gen mtge 3 1/2 s 1967	Jan-July		104 105%	19	991/2 104%
			10034 10034	<u>-</u>	94 95½ 1	97 01 1/4	General mortgage 3s guaranteed 1979 West Penn Electric 3½s 1974 West Penn Power 3½s series I 1966	May-Nov May-Nov		*1011/8		95 95 97% 102%
	Shell Union Oil 2½s debentures 1971	941/4	931/4 941/4	44	87	93 % 59 ¼	West Penn Power 3½s series I 1966 West Shore first 4s guaranteed 2361	Jan-July	105 1/8 62 1/4	*101 1/8 105 105 1/4 61 1/2 62 1/4	30 54	101 105 1/2 60 1/8 68 1/2
	Sinclair Oil Corn—		*53½ 59				4s registered 2361	Jan-July	60.	591/2 60	52	581/4 67
	3 4/4s subord conv debs 1983	993/4	97% 99% *98%	331	91½ 10 95½	07% 98	Western Maryland Ry 1st 4s ser A 1969 1st mtge 4½s series B 1976	April-Oct		102¼ 102¼ *106	3	99% 104 104% 106%
	Socony-Vacuum Oil 2½s 1976June-Dec South & North Ala RR gtd 5s 1963April-Oct	93	921/4 93	37	85½ 110 1	921/2	Western Pacific RR Co— 1st & ref mtge 3 %s ser A 1981			1		
	Douthern Bell Telephone & Telegraph Co-	'	*107½	·			Western Union Telegraph Co-					92 961/2
	3s debentures 1979		98 1/4 98 % 92 1/2 93 %	5 16		98½ 93%	30-year 5s 1960 434s debentures series A 1980	Mar-Sept	103%	103½ 103% *95 96¾	30	100½ 104 92 99
è	2%s debentures 1987 Jan-July Southern Indiana Ry 2%s 1994 Jan-July	70	*941/2 983/4		903/4	941/2	Westinghouse Electric Corp-			941/4 941/2		44
	Southern Nathral Gas Co-	70	70 70	25	··· 68%	801/2	2%s debentures 1971 Wheeling & Lake Eric RR 23/4s A 1992	Mar-Sept			15	88% 96%
	4½s conv s f debs 1973June-Dec Southern Pacific Co—	1111/4	110 111%	216	991/2 10	091/2	Wheeling Steel 3 4s series C 1970 First mortgage 3 4s series D 1967	Mar-Sept		96 1/4 96 1/2 98 1/2 98 1/2	3	94% 101% 94% 101%
	First 41/28 (Oregon Lines) A 1977Mar-Sent	1041/2	103% 104%	64	981/2 10		3½s debentures 1965	May-Nov	97	953/4 971/8	57	91% 104%
	Gold 4½8 1969 May-Nov Gold 4½8 1981 May-Nov	104 103	103 104½ 102¾ 103¼	103 55	97½ 10 95 10	05% 03%	Wilson & Co first mortgage 3s 1958 Winston-Salem S B first 4s 1960	April-Oct	101%	100¾ 101¾ *102¾	18	97½ 101½ 102½ 103
	San Fran Term 1st mtge 3%s ser A '75_June-Dec Southern Pacific RR Co—		*961/4			98	‡Wisconsin Central Ry— §∆First general 4s 1949			77½ 78	35	73% 81%
	First mortgage 2%s series E 1986 Jan-July	841/8	84 1/8 84 1/8	. 9		85 1/2	△Certificates of deposit Superior & Duluth 1st 4s 1936		55			74. 80%
	First mortgage 24s series F 1996Jan-July First mortgage 24s series G 1961Jan-July	791/2	791/2 797/8	5 20		80 95 1/2	Acertificates of deposit	May-Nov	861/4	82½ 86½	56	63 <b>79</b> 63 <b>63</b>
	bouthern Ry lirst consol gold 5s 1994 Jan-July	122	94% 95 122 123	9	113 12	23	△Certificates of deposit Wisconsin Electric Power 25/8 1976	_June-Dec		901/4 933/4		84 91
	Devel and general 4s series A 1956April-Oct Devel and general 6s series A 1956April-Oct	103	102 % 103 106 106 %	31 16	101% 10 105% 10		First mortgage 2%s 1979 Wisconsin Public Service 3¼s 1971	nar-sept		100 100	3	93 100
	Devel and general 61/2s series A 1956April-Oct Memphis Div first gold 5s 1996Jan-July	107	1063/4 107	11	1063/4 11	10%	Y				1	
,	New Orleans & Northeastern RR—	-,/ <u>-</u> 1	111 111	1	1021/2 11		Yonkers Electric Light & Power 2%s 197	-		*881/2 911/2		88 88
	Joint 3%s 1977May-Nov Bouthwestern Bell Tel 2%s debs 1985April-Oct		*981/2	50,000	83 9	93 1/8	a Deferred delivery sale not include included in the year's range. n Under-ti					
	3 %s debentures 1983 May-Nov ASpokane Internati first gold 4 ½s 2013 April	931/2	92% 931/2	22	93% 10	02%	not included in the year's range. y Ex-	coupon.		one year	J. ange.	
	Standard Coll Products Co Inc-		*99		66 7	73	§Negotiability impaired by maturity  ‡Companies reported as being in ba   **Total Companies**  **Total Com	nkruptcy, re			under S	section 77 of
	5s conv subord debs 1967June-Dec Standard Oil Co (Indiana)	883/4	873/4 89	24	861/2 10	011/4	the Bankruptcy Act, or securities assum *Friday's bid and asked prices; no	ed by such	companies	i.'		
. 5	- 3 %s convertible debentures 1982April-Oct	105%	104 1/2 106 1/8	302	97 11	121/4	△Bonds selling flat.	area nering	и апоистец	daring current	week.	
S 2 3	<del></del>											

# AMERICAN STOCK EXCHANGE

# WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transaction on the American Stock Exchange for the week beginning Monday, Jan. 11, 1954 and ending Friday, Jan. 15, 1954. 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 year.

DANCE	-	****	-		
RANGE	FUR	WEEK	ENDED	JANUARY	15

STOCKS American Steek Exchange	Friday Last Sale Price		Sales for Week Shares	Range for	Year 1953	STOCKS American Stock Exchange	Friday Last Sale Pric	Week's Range e of Prices	Sales for Week Shares	Range for !	Year 1953
ACF-Brill Motors warrants  Acme Aluminum Alloys  Acme Wire Co common  Adams Hat Stores Inc  Acro Supply Manufacturing  Agnew Surpass Shoe Stores  Amsworth Manufacturing common  5 Air Associates Inc (N J)  Air-May Electric Appliance  3 Airfleets Inc  1 Ajax Petroleums Ltd  50c	3 ½ 3 ½ 3 ½ 8 ½ 7 ½ 10 10 ¾	Low High 176 187 187 187 187 187 187 187 187 187 187	1,200 600 100 400 200 1,100 400 800 300 2,600	Low 15 Oct 3 Sep 25 Jun 2% Dec 11% Sep 84 May 7½ Oct 614 Jan x9½ Oct 11½ Nov 34 Dec	High 1½ Jan 6½ Jan 29 Feb 4 Mar 3% Feb 9¼ Aug 13¾ Mar 8½ Oct 14¼ Jan 15% Feb 1¾ May	Par   Alabama Gas Corp	17 1/8 108  15/8 2 1/8  5 3/8	Low High 16% 17% 107½ 108 97¼ 97% 4% 4½ 1¼ 1¾ 1¾ 2¼ 2% 2¾ 5¼ 5%	1,500 30 200 1,700 600 38,900 600 17,400	Low 13½ Jun 103 Jan 89½ Jun 2¾ Sep 1¼ Aug 1¼ Sep 2½ Jun 6¾ Jan 2½ Jan 2% Oct 25¼ Jan	High 18¼ Dec 112 Aug 99¼ Jan 6¼ Mar 2% Jan 3¾ Mar 3½ Jan 7¾ Mar 5½ Dec 3% Agr 32½ May

# AMERICAN STOCK EXCHANGE RANGE FOR WEEK ENDED JANUARY 15

			RANGE FOR WEEK END			ENDED JANUARY 15	Friday Week's		Sales		
STOCKS American Stock Exchange	Last I Sale Price of	f Prices	Sales for Week Shares	Range for 1		STOCKS American Stock Exchange	Last Sale Pric	Range e of Prices	for Week Shares	Range for Y	ear 1953
Altes Brewing Co	20	High % 3 % % 95 ½ 23 % % 5 ½ 23 % % 23 % % 24 % % 22 % ½ 4 % % 22 % ½ 4 % % 25 ½ 11 ½ 4 % 12 % 12 % % 31 ½ % 31 ½ % 31 ½ % 31 ½	200 700 200 1,700 100 20,700 125 600 1,200 650 1,200 25,25 4,500 900 300 5,300 18,800	Low 2 1/4 Jan 82 1/2 Jun 21 1/2 Oct 10 1/2 Dec 3 1/4 Jan 19 Sep 43 4/4 Oct 6 1/4 Dec 21 Nov 21 Nov 21 Jan 28 1/4 Jun 44 1/4 Oct 10 1/4 Jun 44 Oct 10 1/4 Jun 9 1/2 Jan 9 1/2 Jan 9 1/2 Jan 9 1/2 Jan Dec 1/4 Jun 1/4 Dec 1/4 Dec 1/4 Jun 1/4 Dec 1/4 Dec 1/4 Jun 1/4 Dec 1/4 Jun 1/4 Dec 1/4 Jun 1	#igh  31/4 Mar  95 Jan  24/4 Feb  16/8 Nov  51/4 Aug  24 May  11/4 Jan  13/8 Mar  25/3 Mar  25/3 Mar  27/8 Dec  33/2 Mar  27/8 Dec  33/2 Mar  27/8 Dec  33/2 Mar  27/8 Dec  33/2 Mar  43/4 Jan  43/4 Jan  43/4 Jan  43/4 Jan  43/4 Jan  53/4 July  10/8 Mar	Carter (J W) Co common	15½ 55½ 4 4 4 	Low High	200 15,500 2,800 6,800 1,800 75  300 200 3,700 400 1,200 1,200 600	5 % Feb 3 ½ Feb 3 ½ Sep 14 % Sep 4 Nov 3 % Sep 26 Dec 21 % Aug 6 ½ Dec 80 May 7 ½ Dec 80 May 7 ½ Jan 36 ⅓ Sep 4 % Dec 1 Sep 4 Dec 1 Sep 5 ¼ Sep 22 ½ Feb 6 Dec	High  734 May  518 Jan  1738 Mar  628 Jan  528 Mar  614 Jan  458 Mar  2934 Mar  2934 Mar  2012 Cct  10 Jan  10 Mar  37 Feb  912 Mar  728 Jan  114 July  1112 Mar  73 Jan  114 July  1112 Mar  74 Jan  2634 Dec  136 Feb
Anglo-Iranian Oil Co Ltd— American dep rets reg	10 ¼ 10 ¼ 10 1 10 1 10 1 10 1 10 1 10 1	% 4 % 4 % 6 9 % 2 2 ½ 2 ½ 2 ½ 2 2 ½ 2 1 % 10 % 8 % 10 % 8 % 10 % 10 % 10 % 10	1,000 2,500 600  650 600 200 6,200 4,800	15 Jan  4 % Dec 3 % Oct 8 % Oct 8 % Oct 9 % Apr 7 % Jan 15 Jun 7 % Jun 114 % Mar 19 % July 45 % Dec 14 Jan 5 % Nov 7 % Jan 104 Jun 7 7 Dec 80 % Sep 8 % Dec	23% Dec  9¼ May 4¾ Apr 22½ Mar 109 Jan 109 Jan 1104 Dec 24¼ Mar 12½ Peb 117½ Peb 24½ Jan 53¾ Jan 22½ Mar 5¾ Nov 1¾ July 129¾ Dec 84 Dec 2¾ Jan 116½ Jan 15 Mar 5¾ May 4¼ Jun 11¾ Nov 21 Jan	Circle Wire & Cable Corp. 5 City Auto Stamping. 5 City Specialty Stores Inc common. 1 4½% convertible preferred. 50 Clark (The) D L Co. 6 Clark Controller Co. 1 Clarostat Manufacturing Co. 1 Claude Neon Inc. 1 Clauser Hosiery Co. 5 Clayton & Lambert Manufacturing. 4 Clinchfield Coal Corp common. 20 Club Aluminum Products Co. 6 Coastal Caribbean Oils vtc. 10c Cockshuft Farm Equipment Co. 7 Colonial Afrilnes 1 Colonial (The) Fund Inc. 10 Colonial (The) Fund Inc. 10 Colonial Sand & Stone Co. 1 Commodore Hotel Inc. 1 Commodore	23½	18% 18% 23½ 23½ 23½ 23½ 23½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25	300 500 1,700 1,700 1,700 1,700 1,700 800 1,700 600 1,700 600 1,600 2,800 1,600 800 400 4,500 2,200 4,500 2,200 600 600	18½ Dec 21 Nov 734 May 40 Sep 8½ Nov 11½ Sep 435 Jan 3 Sep 12 Dec 7½ Sep 24½ Sep 10 Oct 11½ Sep 10 Oct 117 Oct 10¼ Jun 16½ Sep 3¼ Aug 16¾ Sep 10¾ Oct 11½ Jun 1 Aug 22¼ Sep 93¼ Dec	237a May 237a May 834 Apr 42 Jan 95a Jun 173a May 7 Oct 534 Jan 15 Apr 10½ Mar 35½ Jan 5½ Feb 147a May 34 Dec 14½ Aug 21% Jan 4½ Jun 15% May 9½ Nov 21½ Mar 15¼ Feb 14½ Mar 35½ Mar 15¼ Feb 1½ Mar 15¼ May 9½ Nov 21½ Mar
Bailey & Selburn Oil & Gas— Class A 1 Baker-Raviang Company 1 Baldwin Rubber common 1 Baldwin Rubber common 1 Baldwin Rubber common 1 Baldwin Securities Corp 10 Banco de los Andes— American shares Banff Oil Ltd. 500 Barcelona Tr Light & Power Ltd. 6 Barium Steel Corp 1 Basic Refractories Inc 1 Baumann (L) & Co common 1 Bearings Inc 500 Beau-Brummell Ties common 1 Beekman Instruments Inc 1 Bellanca Aircraft common 1 Bell Telephone of Canada common 25 Benrus Watch Co Inc 1 Benson & Hedges common 4 Bickford's Inc common 1 Birdsboro Steel Fdry & Mach Co com. 6 Blaumer's common 3 Blumenthal (S) & Co common 3 Blumenthal (S) & Co common 5 Board & Hedges Common 6 Board & Hedges Common 7 Board Foote Gear Works Inc 200 Brazilian Traction Light & Pwr ord 6 Breeze Corp common 8 British American Oil Co 8 British American Tobacco— Amer dep rcts ord bearer 105 British Celanese Ltd— American dep rcts ord reg 108 British Celanese Ltd— American dep rcts ord reg 108 Brown Company common 1 Sconvertible preference 108 Brown Company common 1 Sconvertible preference 105	4 1/6 4 4/11/4 11/4 11/4 11/4 11/4 11/4	6 4 15 6 4 15 6 4 11 3 6 8 3 14 6 6 6 10 31 14 14 14 14 14 14 14 14 14 14 14 14 14	4,300 300 6,200 9,100 9,100 9,100 11,100 100 1,000	3 % Oct 10 % Sep 11 July 2 % Sep 11 July 2 % Sep 6 % Dec 2 Dec 4 % Sep 9 Sep 21 % May 1 % Mar 11 % Oct 2 % Sep 9 % Oct 36 % Jan 11 % Oct 3 % Dec 3 % Dec 4 % Dec 2 % July 20 % Jan 17 % Sep 5 July 4 % July 20 % Jan 17 % Dec 7 % Oct 8 % Aug 11 % Dec 6 % Dec 4 % Dec 2 % July 20 % Jan 17 % Dec 7 % Oct 7 %	6 Jan 18 ½ Jan 13 % Mar 4 Mar 4 Mar 8 Jan 3 ¼ July 2 ¼ Oct 8 % Jan 11 % Mar 11 % Mar 11 % Mar 11 % Mar 10 ¼ Feb 10 ¼ Feb 10 ¼ Mar 51 Oct 12 ¼ Feb 10 ¼ Mar 51 Jan 51 ¼ Jan 10 ½ Feb 10 ¼ Mar 25 ¼ Jan 25 ¼ Jan 31 ¼ Jan 31 ¼ Jan 32 Jan 33 ¼ Jan 33 ¼ Jan 33 ¼ Jan 34 Jan 35 ¼ Jan 35 ⅓ Jan 55 ⅙ Dec 55 ⅙ Nov 33 ¼ Aug 19 Dec	Continental Air Lines Inc. 125 Continental Air Lines Inc. 125 Continental Car-Na Var Corp. 1 Continental Car-Na Var Corp. 1 Continental Commercial Corp. 1 Continental Foundry & Machine Co. 1 Cook Paint & Varnish Co. • Corby (H) Distillery Ltd.— Class A voling. • Class B non-voting. • Cornucopia Gold Mines. 5c Coro Inc. • Corroon & Reynolds common. 1 \$1 preferred class A. • Courtaulds Ltd.— American dep receipts (ord reg). £1 Crocle Petroleum. 1 Crowley Milner & Co. 1 Crown Cent Petroleum (Md). 5 Crown Cort Petroleum (Md). 5 Crown Cork Internat'l "A" partic. • Crown Cork Internat'l "A" partic. 5 Crown Cork Internat'l "A" partic. 5 Crown Tobacco common. 25 Cuban Atlantic Sugar common. 5 Cuban Atlantic Sugar common. 5 Cuthan Tobacco common. 5 Cuthis Manufacturing Co (Mo). 5  Daitch Crystal Dairies Inc. 1 Day Mines Inc. 1 Day Mines Inc. 1 Day Mines Inc. 10 Daylon Rubber Co class A. 35 Dejay Stores common. 50 Dennison Mfg class A common. 5 8% debenture. 10 Detroit Gasket & Manufacturing. 1 Detroit Gasket & Manufacturing. 1 Detroit Gasket & Manufacturing. 1 Detroit Hardware Mfg Co. 1 Detroit Steel Products. 10 Devoe & Raynolds class B. 1 Devon-Leduc Oils Ltd. 25c	10 1/6 15 2 21 1/4 7 3/4 	6% 7/6% 17/6	2,500 2,200 900 500 1,300 350 100 2,400 1,800 1,000 35,10J 4,800 4,800 4,800 150 300 500 10 8,50J 50 400 375 601 600 150 300 300	5 ½ Dec 4 ½ July 1 1 ½ Sep 1 5 ½ Sep 1 6 ½ Jun 5 ¼ Dec 7 % Sep 1 6 ½ Jun 5 ¼ Apr 5 ¼ Dec 9 ½ Sep 1 1 ½ S	8% Mar 7¼ Oct 1¼ Feb 7 Feb 7 Feb 31¼ Mar 40 1 Jan 10½ Jan 10½ Jan 10½ Jan 10½ Jan 11½ Jan 11½ Feb 15¾ Nov 76½ Jan 11½ Feb 15¾ Nov 2⅓ Jan 11% Feb 12¾ Feb 12¾ Feb 25 Oct 6⅓ Jan 16¼ Mar 17¼ Feb 6½ Feb 23% Feb 7¼ Mar 17¼ Mar 11¼ Mar 145 Apr 11¾ Apr 21¼ Jan 3½ Amay 29½ Mar 12¼ Jan 3 Jan
\$3 2nd preference   Brown Forman Distillers    4% cumulative junior preferred   Brown Rubber Co common    Bruce (E L) Co common    Buckeye Pipe Line    Common    So Burkey Biscuit Corp    Caller Hill & Sullivan    So Burkey Biscuit Corp    Cale Burry Biscuit Corp    Cale Burry Biscuit Corp    Cale Burry Biscuit Corp    Cale Burry Biscuit Corp    Cale Electric Products common    Cale Sugar Estate     Cale    Cale Electric Products common    Calvan Consol Oil & Gas Co     Calvan Cansol Oil & Gas Co     Canada Bread Co Ltd    Canada Southern Oils Ltd vtc    Canada Southern Oils Ltd vtc    Canadian Canners Ltd common    Canadian Canners Ltd common    Canadian Canners Ltd common    Canadian Industries Ltd     Canadian Industries Ltd     To preferred	1734 17 636 63 1136 1113 2076 200	17% 6 6 1/2 1/4 13 1/6 6 1/2 1/4 13 1/6 6 1/2 1/4 1/4 6 1/2 1/4 1/4 6 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	175 1.300 1,500 1,100 300 1,000 600 600 600 600 500 13,400 1,100 24,900 350 24,900 35,700 24,900 30,600 13,200	87 Jun 12 Jan 10½ Sep 11% Dec 5¼ Aug 17 Jan 6 July 8½ Dec 8½ Aug 17 Jan 2¾ Dec 3 Jan 2¾ Dec 3 Jun 3¼ Sep 20¾ Jun 3¼ Sep 20¾ Jun 3¼ Sep 20¾ Jun 5½ Sep 21½ Dec 3 ½ Jun 3 ½ Jun 5 ½ Sep 21½ Dec 5 Jun 5 ½ Dec 5 ½ Dec	100 Jan 151 Nov 19 Nov 6% Aug 14½ May 19% Apr 8 Feb 22 Dec 8¾ Jan 10¼ Jan 10¾ Jan 10¾ Mar 19¼ Jan 5 Jan 5 Jan 15¼ Jan 16¾ Mar 29¼ Mar 12¾ Mar 29¼ Dec 50 Aug  5% Jan 26¼ Mar 29¼ Dec 50 Aug  1½ Feb 4¼ Jan 3¼ Jan 26¼ Apr 11¼½ Jan 3¼ Apr 11¼½ Jan	Distillers Co Ltd— American dep rcts ord reg 48 Diversey (The) Corp 1 Dobeckmun Co common 1, 2,50 Domestic Finance Corp common 2,50 Domestic Finance Corp common 4, 2,50 Domestic Finance Corp common 4, 2,50 Dominion Bridge Co Ltd 50 Dominion Tare Corp common 5, 2,50 Dominion Tare Corp common 6, 2,50 Dominion Tare Corp common 7, 2,50 Dominion Tare Corp common 1, 2,50 Duralon Rubber Co Ltd—6 American dep rcts ord reg 2,1 Duralon (The) Co 1,50 Duralon Test Corp common 1,50 Duralon Test Corp common 1,50 Duralon Test Corp common 1,50 Eastern Malleuble Iron 2,55 Eastern States Corp 1,50 Eastern States Corp 1	22½4 6½8 11½4 -6% 45 16¾6 934 934 	11 11 11 11 21½ 22¼ 4¼ 55% 6½ 21¼ 41½ 11½ 11½ 11½ 11½ 15½ 45 16¾ 8% 9 33¾ 34¼ 41½ 41½ 41½ 9½ 9½ 95% 28 8 8¼ 8½ 85½ 63½ 25% 28 8 8¼ 8½ 62½ 63½ 25% 28 8 8¼ 147 147 134 137 122¾ 22¾ 22¾ 13¼ 13¼ 13¼ 13¼ 13¼ 137 12½ 12¾ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 12½ 12¾ 13¼ 13¼ 12½ 12¾ 13¼ 13¼ 12½ 12¾ 13¼ 13¼ 12½ 12¾ 13¼ 13¼ 12½ 12¾ 13¼ 13¼ 12½ 12¾ 13¼ 13¼ 12½ 12¾ 13¼ 14¼ 14¼ 14¼ 14¼ 12¾ 12¾ 12¾ 13¼ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 13¼ 12¾ 12¾ 12¾ 13¼ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 13¼ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾	300 300 3,100 6,800 3,100 6,800 3,400 3,400 4,900 250 200 6,800 200 125 1,000 425 2,000 425 2,000 25 50 100 1,100 1,800	2 % Jan 9 ¼ Jan 15 ½ Sep 3 % Dec 5 ¼ Aug 71 ½ Dec 10 ¼ Sep 17 ¼ Sep 7 ¼ Nov 4 ¾ Jun 15 ½ Jan 15 ½ Jan 29 ¾ Jan 15 ½ Jan 29 ¾ Jan 29 ¾ Jan 20 ¾ May 20 % Sep 7 Dec 4 ½ Sep 24 ½ Sep 24 % Sep 128 ½ Jan 116 Jan	2½ Feb 12 Dec 25½ Jan 8½ Mar 6⅓ Jan 6⅓ Jan 9½ Ajan 9½ Jan 10⅓ Jan 10⅓ Jan 10⅓ Oct 40⅙ Jan 39⅓ Dec 17¾ Jan 7½ Jan 7½ Jan 13½ Jan 14¾ Feb 30¼ Mar 10⅓ Mar 165 Mar 150 Mar 165 Mar 150 Mar 165 Mar 165 Mar 165 Mar 165 Mar 165 Mar 165 Mar 166 Mar 174 Feb 30¼ Mar 167 Mar 168 July 23¼ Mar 14⅓ Nov
American dep rets A ord21 American dep rets B ord2s 6d  For footnotes see page 31.				-3/4 Apr	1 Mar	Empire Millwork Corp1 Emsco Manufacturing Co5	==	175% 175%	100	6 Sep 173 Oct	9% Jan 23 July

# AMERICAN STOCK EXCHANGE

		0.00			
RANGE	FOR	WEEK	ENDED	JANUARY	15

	Friday Week's	Sales	RA	NGE FOR WEEK	ENDED JANUARY 15	T-11-				
STOCKS American Stock Exchange  Par	Last Range Sale Price of Price Low High	for Week Shares		Year 1953	STOCKS American Stock Exchange	Friday Last Sale Pric	Week's Range e of Prices	Sales for Week Shares	Range for	Veer 1052
Equity Corp common10c \$2 convertible preferred1	21/8 2 2 33 <sup>3</sup> /4 33 33	8 26,700	Low 1% Sep 32 Nov	High 2% Jan 35 Mar	Kawneer Co* Kennedy's Inc5		Low High 263/4 271/2	900	Low 21½ Apr	High 27 Dec
Esquire Inc1 Eureka Corporation Ltd\$1 or 25c Warrants	4 <sup>3</sup> / <sub>4</sub> 4 <sup>7</sup> 1 <sup>6</sup> 1 <sup>6</sup>		5 Sep ½ Aug ½ Dec	6 Aug 1 % Jan 1 % Jan 32 ½ Mar	Kenwell Oils & Mines Ltd1 Key Co common*	=======================================	11 11 13% 1½	100 500	11 Dec 1% Sep 8 Dec	13½ Apr 1½ July 12½ May
Eureka Pipe Line common10	23 18 24	393	16 1/4 Dec	32½ Mar	Kidde (Walter) & Co5 Kings County Lighting common* 4% cumulative preferred50	3134	31 31 <sup>3</sup> / <sub>4</sub> 11 11 <sup>1</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>4</sub> 34 <sup>3</sup> / <sub>4</sub>	1,500 25	26¾ Jan 8¾ Jun 33½ Dec	32 % Feb 11 % Dec
Fairchild Camera & Instrument1 Fargo Oils Ltd25c	22½ 22 22 22 21 2 16 2 2 21		17 Sep	28% Mar	Kingston Products1 Kirby Petroleum1 50c preferred10	3 	2 <sup>3</sup> / <sub>4</sub> 3 32 <sup>1</sup> / <sub>2</sub> 32 <sup>1</sup> / <sub>2</sub> 9 <sup>3</sup> / <sub>4</sub> 9 <sup>3</sup> / <sub>4</sub>	800 100 300	2¾ Dec 27 Aug	36¼ July 3¾ Feb 37% Mar
Federated Petroleums Ltd	71 67 2 71	5,000 2,900	1 % Sep 3 % Sep 62½ Jun	3 % May 7 % Jan 75 1/4 Dec	Kirkland Lake G M Co Ltd1 Klein (D Emil) Co common* Kleinert (I B) Rubber Co10	167/8 151/2	$16\frac{16}{1/2}$ $17\frac{1/2}{2}$	2,200 1,800	8¾ Apr ¾ Nov 14¼ Jan	9% Dec   Jan   18% Oct
Firth Sterling Inc	4 4 4! 634 638 63		3¼ Sep 9½ Dec 5¼ Dec	75% Mar 11 Mar 1034 Jan	Knott Hotels Corp5 Kobacker Stores7.50 Kropp (The) Forge Co33½c	123/8	15 15½ 12⅓ 12¾ 	200 600	14% Sep 11% Jan 9% Sep	18 Jan 12½ Feb 11% Jan
Class B voting	72% 67% 72°	8 9,000 150	59 Jun 67 Oct	69½ Mar 73% Mar	Kroy Oils Ltd20c Krueger Brewing Co1	23/4 13/8	2 <sup>3</sup> / <sub>4</sub> x3 1 <sup>1</sup> / <sub>8</sub> 1 <sup>3</sup> / <sub>8</sub> 6 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub>	3,000 4,700 600	2% Sep 13 Sep 6% Dec	4½ Feb 2 % Mar 8% Sep
Ford Motor Co Ltd— American deposit receipts ord reg£1 Ford Motor of France—	51/4 41/8 51	4 1,900	3% Jun	5 Nov					0.8, 200	0 /a DCP
Fort Pitt Brewing Co1 Fox (Peter): Brewing1.25	34 11 3 -438 43 514 456 53	8 100	3% Dec 4% Dec	7½ Jan	Laclede-Christy Company5 L'Aiglon Apparel Inc1	Ξ	12 12 41/8 41/8	200	10½ Dec	173/4 Mar 43/4 Jan
Fuller (Geo A) Co	- 103/4 103		10% Sep	8 May 11% Mar	Lake Shore Mines Ltd 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware 5	5 1/s	5% 6 4% 5% 9 9½	1,700 1,100 400	5% Sep 4% Dec 7% Apr	9 Jan 9% Feb 10% Aug
Gatineau Power Co common0			20% Oct 102½ Mar	22% Jan 106½ Sep	Lamson & Sessions Co 10 La Salle Extension University 50 Lear Inc common 50c 5% cum conv preferred 5	~. <del>~</del> ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	4 41/8	3,500	14% Jun 5% Jan 2% Sep	16¾ Nov 7½ Dec
General Acceptance Corp	4 3 4 11 1034 111 1½ 136 11	600 3,700	3 Dec 91/4 Sep 11/4 Sep	5% May 12¼ Jan 3 Apr	5% cum conv preferred 5 Lefcourt Realty common 25c Le Tourneau (R G) Inc 1	40	3 1/8 3 1/8 3 1/8 3 1/8	100 300	3% Sep 3 Oct	4½ Nov 4½ Dec 3¾ Jun
General Builders Supply Corp com1 5% convertible preferred25 General Electric Co Ltd	1½ 1½ 15		11/4 Dec 151/2 Oct	2½ Jan 18½ Mar	Lefcourt Realty common 25c Le Tourneau (R G) Inc. 1 Liberty Fabrics of N Y 1 5% cumulative preferred 10 Loblaw Groceterias class A 6	4 1/8 6 1/8	4 <sup>3</sup> / <sub>4</sub> 4 <sup>7</sup> / <sub>8</sub> 6 <sup>1</sup> / <sub>8</sub>	2,950 500 150	20½ Jan 4½ Dec 5% Oct	43½ May 7½ Feb 6¾ Jan
General Finance Corp 5% pld A 10	- 8½ 8½	2 200	5 Sep 8% Feb	5% Apr 9½ Aug	Locke Steel Chain		11 1114	50	37% Mar 38% Apr 10 Dec	45 ¼ July 45 Aug 18 Jan
General Fireproofing common5 General Outdoor Adv 6% pfd100 General Plywood Corp common50c	- 26 26 ½ - 105 105 105 15/8 15	10 1 8 200	24½ Dec 103 Jan 1½ Jun	34¼ Mar 108 Mar 2% Jan	Lodge & Shipley (The) Co1 Longines-Wittnauer Watch Co1 Louisiana Land & Exploration1	2½ 54¾	2½ 25/8 51¾ 55	700 12,000	2½ Dec 13½ May 41¼ Apr	2% Dec 14% Aug 51% Dec
General Public Service \$6 preferred  Georgia Power \$6 preferred	10½ 10½ 		9½ Sep 99½ Jan 112¼ July	12½ Jan 106 Jun 117½ Nov	Lunkenheimer (The) Co2	111/4	105% 111/4	600	22¾ Dec 9% Dec	26 1/4 Nov 15 1/2 Feb
Gerity Mich Corp	2 <sup>3</sup> / <sub>4</sub> 2 <sup>5</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>8</sub> 8 8 8 <sup>3</sup>	500	103¾ Jun 2¼ Dec 7¾ Dec	108¾ Feb 4¾ Mar 12¼ Jan	M	¥.	1			
Gilbert (A C) common * Gilchrist Co * Gladding McBean & Co 10	x87/8 91/ 127/8 127/ 201/4 195/8 201/	4 400	9½ Dec 11¾ Oct 16½ Oct	12 % May 15 ½ Feb 22 Mar	Mackintosh-Hemphill Co5 Maine Public Service Co10 Mangel Stores common1	23	11 1/8 11 1/8 22 1/4 23 15 3/4 15 3/4	2,700 100	9% Sep 18 Jan 14 Jan	13¾ Feb 22⅓ Sep 17¾ Jun
Glenmore Distilleries class B1	7 <sup>3</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>8</sub> 7 <sup>7</sup> / <sub>12<sup>1</sup>/<sub>4</sub> 12<sup>1</sup>/<sub>8</sub> 12<sup>1</sup>/<sub>9</sub></sub>	20,400	6% Sep 10½ Dec	11% Jan 13% Mar	Manischewitz (The B) Co* Mapes Consolidated Mfg Co* Marconi International Marine		33 33 24 24	20 75	28½ Jan 21 Sep	34% Feb 40 Jan
Globe Union Co Inc	24 23½ 24 40¼ 42 33 32¼ 33	1,200 180 130	22 Jun 35 Jun 31 Dec	27¾ Feb 62½ May 54½ May	Communication Co Ltd£1 Marion Power Shovel10 Massey-Harris-Ferguson Ltd*	x223/4 8	22 23 7% 8	3,500 500	3% July 14½ Jan	4 Feb 23¾ May
Goodman Manufacturing Co. 50	13 14 1 38½ 38½		73¼ Oct 5/8 Dec 35 Dec	86½ Mar 1½ Mar 52½ Jan	Mays (J W) Inc common         1           McDonnell Aircraft Corp         5           McKee (A G) & Co common         6           McWilliams Dredging common         10	$11\frac{3}{4}$ $19\frac{3}{4}$ $22\frac{7}{8}$	11 <sup>3</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>8</sub> 19 <sup>3</sup> / <sub>4</sub> 22 <sup>7</sup> / <sub>8</sub> 23 <sup>1</sup> / <sub>2</sub>	700 2,500	7% Oct 9½ Dec 16% Sep	10% Jan 11 Dec 24½ Mar
Gorham Manufacturing common4 Graham-Paige Motors 5% conv pfd_25 Grand Rapids Varnish1	25½ 24½ 25½ 6 6	400	23½ Sep 21% Oct 5½ Jan	27½ Feb 27½ July 8 Mar	Mead Johnson & Co1	13 15%	$12\frac{3}{4}$ $13\frac{1}{4}$ $15\frac{3}{4}$ $16$	450 2,800 2,400	22 Jan 9% Sep x13 Jun	26½ Mar 15½ May 15½ Dec
Gray Manufacturing Co5 Great Atlantic & Pacific Tea— Non-voting common stock	- 15½ 16 168 168 170	900	12¾ Sep	21% Mar	Menasco Mfg Co1 Merrill Petroleums Ltd1 Merritt Chapman & Scott Corp—	2 % 6 %	2 <sup>3</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>8</sub> 6 6 <sup>13</sup> / <sub>16</sub>	3,700 43,900	2½ Aug 3% Nov	4 1/4 Mar 7 1/6 Dec
7% 1st preferred100 Great Lakes Oil & Chemical Co1 Greer Hydraulics Inc50c	135 134 135 23/8 21/8 23/	70 4,200	144½ Jun 129¾ Sep 1½ Sep	171 Dec 135 % Apr 2 % Mar	Warrants Mesabi Iron Co1 Metal Textile Corp common25c	26 1/4 17 1/8	26 27½ 16⅓ 18⅓ 6¾ 7	5,100 9,400 1,000	9½ Jan 11% Sep 6 Dec	29 Dec 21% Mar 7% Aug
Griesedieck Western Brewery	6 % 6 % 7 % 14 % 14 % 14 %	3,700 1,550	12% Sep 4 Sep 14% Dec	815 Jun 19½ Mar	Participating preferred15 Michaels Brothers Inc1 Michigan Bumper Corp1	571/4	571/4 571/4 21/4 23/8	10 400	55 Jan 21/4 Dec 53/4 Dec	60 Jun 334 Mar 8 Mar
Grocery Stores Products common5 Gypsum Lime & Alabastine	13¾ 13¾ 	100	10½ Jan 34 Sep	13¾ Nov 34 Sep	Michigan Steel Tube2.50 Michigan Sugar Co common* 6% preferred10	7/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200	8 Apr	14 Aug 1 1/8 Mar
Hacian Laboratories Inc1	21/8 2 21/4 25/8 23/4		1% July 2½ Dec	3½ Jan	Micromatic Hone Corp1 Middle States Petroleum common1	14%	14½ 14% 11½ x12	400 700 800	7 Jan 10% Sep 11½ Sep	6 1/2 Aug 14 1/4 Mar 15 3/4 Jan
Hall Lamp Co5 Hamilton Bridge Co Ltd6 Hammond Organ Company1	21 1/8 21 3/4 21 3/4 23 1/4 23 3/4 23 3/4	750 550	14½ Jun 21½ Nov	5 % Mar 22 Dec 26 Dec	Midland Oil Corp \$1 conv preferred*  Midland Steel Products—				101/8 Dec	13 Jan
Hartford Electric Light25 Harvard Brewing Co1 Hastings Mfg Co2	53 53 ½ 1¾ 1½ 1¾ 9¼ 9 9¼	1,100	50 Jan 1¼ Aug 3% Sep	53% Mar 1% Nov 5% Jan	\$2 non-cum dividend shares* Midvale Co common* Mid-West Abrasive50c	14	13 5/8 14 1/8 5 1/8 5 1/8	500 400	24 Dec 12 Sep 4% Oct	26 ¼ Mar 17 ½ Mar 5 % Jan
Hathaway Bakeries Inc1 Havana Lithographing Co10c Hazeltine Corp	21/4 21/4 30 261/8 303/8	1,700	8½ Dec 1% Oct 19 Sep	12½ Apr 2¾ Jan 30 Jan	Midwest Piping Co5 Mid-West Refineries1 Miller Wohl Co common50c	25 2 1/4 4 3/4	24 1/4 25 2 1/8 2 1/4 4 3/4 4 1/8	1,100 1,100 1,800	20½ Feb 1¾ Dec 4% Dec	29 Mar 3¼ Mar 5% Mar
Hearn Dept Stores common 5 Hecia Mining Co 25c Helena Rubinstein common •	2 <sup>3</sup> / <sub>4</sub> 3 6 <sup>1</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub> -6 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>5</sub>	300 4,200	2¾ Dec 6 Dec 17¾ Jan	4¾ Feb 12¾ Jan 27 May	4½% convertible preferred50 Mining Corp of Canada* Minnesota Pwr & Light 5% pfd100		11 11 103 1/8 103 1/8	1,100	28 Dec 9 <sup>3</sup> / <sub>4</sub> Dec 100 Jun	33½ Mar 15½ Jan
Class A	13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> 19 <sup>5</sup> / <sub>8</sub> 19 <sup>5</sup> / <sub>8</sub> 19 <sup>7</sup> / <sub>8</sub>	250 400	13½ Jan 18½ Apr 89 Sep	14¾ May 21½ Aug	Missouri Public Service common* Molybdenum Corp1 Monongahela Power Co—	31 1/4 42 5/8	30 % 32 41 44 %	900 17,800	22 Jan 25 % Sep	104 Oct 31½ Dec 57% Jan
Henry Holt & Co common1	$\frac{-}{9}$ $\frac{-}{9}$ $\frac{-}{9}$		68½ July 7% Jan	99 Feb. 72 Nov 9% May	4.40% cumulative preferred100 4.80% cumul preferred series B100	95 1/8	95 1/8 96 1/4 104 1/4 104 1/2	60 60	86 July 96 Jun 88¼ Jun	97 Dec 103½ Jan 99½ Dec
Hercules Steel Products10c Higbie Mfg Co common1 5% convertible preferred10	67/8	100	11% Sep 6½ Sep 7% Feb	3% Feb 9 Jun 9 Jun	4.50% preferred series C100 Monroe Loan Society com class A1 Montgomery Ward & Co class A*		2¾ 2¾ 172¼ 172½	300	2½ Sep 157 Jun	3 % Jan 176 Nov
Hoe (R) & Co class A2.50 Hollinger Consol Gold Mines5 Holly Stores Inc1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700	10 Oct 11% Sep 2½ Dec	12¼ Aug 16¼ Jan 3½ Mar	Moody Investors participation pfd*  Morris Plan Corp of America10c  Mt Clemens Metal Products1	37 6½	35½ 37 55/8 6½	7,600	34 Sep 4% Jan 3% July	37¾ Mar 5¾ Mar 5½ Mar
Holophane Co common Horder's Inc Hormel (Geo A) & Co 15	12 12 	100	10¾ Sep 12¾ Sep 42¾ Sep	15 Jan 16 Jan	6% cumulative preferred4 Mt Vernon-Woodberry Mills2.50 Mountain States Power common7.25	3 5/8 	3 % 3 % 16 16 17 % 18	100 50 28,000	3% Mar 15 Oct 14¼ Feb	3% Apr 23 Jan 17% Dec
Horn & Hardart common Horn & Hardart Baking Co 5% preferred 100	181/2 18 181/2	700 1	25½ Dec 17½ Oct	47 Dec* 152 Feb 23 <sup>3</sup> / <sub>4</sub> Feb	Mountain States Tel & Tel100 Muntz TV Inc1 Murray Ohio Mfg Co5	109 13/4 28 <sup>1</sup> /4	106 109 134 178 2714 2814	9,500 600	96½ Jun 1½ Nov 25½ Jan	114 Mar 4% Jan 33½ Mar
Hubbell (Harvey) Inc common5 Humble Oil & Refining capital stock6 Hurd Lock & Manufacturing Co5	593/8 247/8 247/8 593/2	100 14,000	98¼ Sep 25 Sep 54 Oct	107 Jan 30 Mar 7434 Jan	Muskegon Piston Ring common2.50 Muskogee Co common10	303/4	7½ 7¼ 30¼ 30¾ 6 6¾	800 100 300	6% Dec 27 Jan 5% Dec	9% Jan 42½ Jun 8% Mar
Hydro-Electric Securities + Hygrade Food Products5	3 3 3 4 <sup>3</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>2</sub> 12 <sup>3</sup> / <sub>4</sub> 13	400 500 500	2½ Sep 4% Nov 12½ Dec	4 1/8 Mar 5 Jan 16 1/2 Oct	Muter Company common50c		0 078	500	0 /8 200	0 70 3334
Illinois Zinc Co common	141/4 131/4 141/4		12½ July	20¾ Jan	Nachman Corp10 Namm-Loeser's Inc1	<u>.</u>	- <del>-</del> - <del>-</del> 43%	1,000	14¼ Sep 3% Jan	17¼ Mar 5½ July
American dep receipts registered_£1	303/8 291/2 301/2		5¾ Jun	71/4 Dec	National Alfalfa Dehydrating & Milling Co1 National Bellas Hess common1	65/8 21/8	6 65/8 17/8 21/8	2,100 3,100	4 Sep 1% Sep	8 % Jan 2 % Jan
Imperial Tobacco of Canada5 Imperial Tob of Gt Brit & Ireland_£1 Indianapolis Pwr & Light 4% pfd_100	10 10 8 8	800 100	27½ Nov 9¾ Jan 6¾ May	37 Jan 11¼ Oct 7% Oct	National Fuel Gas National Míg & Stores common1 National Petroleum Ltd25c	163/4	16½ 17 12⅓ 12¾ 1⅓ 11⅓	18,300 200 10,500	13% Jun 11½ Dec 1% Dec	16 <b>% Mar</b> 17 Jan 3 le Jan
Insurance Co of North America5	94½ 92 94½ 86 84½ 86	1,950	83 Jun 77½ Dec 17 Oct	100 Mar 100½ Jan 25 Mar	National Phoenix Industries10c National Presto Industries Inc2	2 1/8  12 3/8	2 2 <sup>1</sup> / <sub>4</sub> 10 10 <sup>1</sup> / <sub>8</sub> 12 12 <sup>3</sup> / <sub>8</sub>	21,200 200 300	1% Jan 9¼ Dec x9½ Sep	3 July 13¼ Mar 13 Nov
International Metal Industries A • International Petroleum capital stock • International Products	20% 19% 21 11 10% 11¼	13,300	27 Jun 18% Sep 10 Apr	32½ Jan 30½ Mar 13¼ Nov	National Radiator Co4 National Research Corp1 National Rubber Machinery10	15 5/8	18 18 1/8 15 1/2 15 5/8	1,200 500	12 Jun 13¼ Jan	19% Oct 21 Mar 20 July
Investors Royalty1 Iowa Public Service Co10c	3½ 3% 35% 3½ 3 3%	1,100 1,400	3% Dec 2 Sep	3% Dec 5% Jan	National Starch Products1 National Steel Car Ltd* National Transit common1	19 <sup>3</sup> / <sub>4</sub> 26  1 <sup>7</sup> / <sub>8</sub>	187/8 193/4 26 26 3 3	1,100 50 200	17 Jan 25 Apr 27s Dec	28 1/4 Dec 4 3/4 Mar
3.90% preferred100 Iron Fireman Manufacturing v t c* Ironite Inc	84 84 84 10 10 <sup>3</sup> / <sub>8</sub> 6 6 6		80 May 9% Dec	84 Jan 15% Apr	National Union Radio30c Neptune Meter common2.50 Nestle Le Mur Co common1	261/4	134 178 2458 2614	2,300 1,000	1% Dec 20% Jan 3% Dec	3 Jan 25½ Apr 45 Jan
Irving Air Chute	33/8 1 33/8 31/2	400	5% Dec 2% Oct	12 Jan 5¾ Jan	New British Dominion Oil Ltd40c New England Tel & Tel100 New Hayen Clock & Watch Co1	2 1 117½ 	2 2 <sub>16</sub> 1171/8 1181/2	22,220 1,870	1 i Sep 109 i Sep 2 Jan	218 May 116% Dec 4% May
Jeannette Glass Co common1 Jerry O'Mahoney Inc10c	- 3 <sup>3</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>4</sub> 1 <sup>3</sup> / <sub>8</sub> 1 <sup>1</sup> / <sub>2</sub>	400 14,300	31/8 Sep	5½ Jan 5¼ Mar	4½% convertible preferred20 New Idria Min & Chem Co50c New Jersey Zinc25	1 41	1 1 40½ 41%	2,800 7,300	5½ Jan 1 Oct 39½ Dec	10¼ May 1% July 60¾ Jan
Julian & Kokenge Co  Jupiter Oils Ltd15c	17/8 15/8 11/3	1	14½ Dec 14 Sep	17¾ Mar 3¼ Mar	New Mexico & Arizona Land1 New Mexico & Arizona Land1 New Process Co common*	13	11% 13% 13 1 47¼ 49	6,600 4,700	10% Dec	23 May 1 1 Mar 62 1/2 Mar
Kalser Motors Corp1 Kansas Gas & Electric 4½% pfd100	21/2 23/8 21/2		2½ Dec	5% Mar	New York Auction Co common New York & Honduras Rosario10	=	25 3/4 26 5/8	250	9 Aug 25 Apr 7 May	10% May 28% Mar 9 Feb
For footnotes see page 31.		(	951/4 Aug	105 Jan	New York Merchandise10					

# AMERICAN STOCK EXCHANGE

	RANGE FOR WEEK ENDED JANUARY 15										
Friday Weck's Sales STOCKS Last Range for Weck American Stock Exchange Sale Price of Prices Shares Range for Year 1953				· ×	STOCKS American Stock Exchange		Low High	Sales for Week Shares	Range for Y	ear 1953 High	
	Par   New York Shipbuilding Corp—   Founders shares	Low High  28% 28½ 28% 17% 17% 17% 17% 16% 18% 1% 16% 18% 1% 4½ 4% 4½ 4% 4½ 1¼ 1½ 2¼ 4% 2½ 4% 34½ 2½ 3½ 4 97% 97 98	300 500 11,900 2,100 3,900 2,800 700 100 19,800 2,000	15½ Jan 15¾ Oct 14½ Sep 1½ Dec 3¼ Aug 1¼ Dec 39 Dec 1½ Dec 1% Dec 1% Dec 1% Sep 25% Nov 82½ Jun 87½ July	28 <sup>3</sup> 4 Nov 19 Mar 20 <sup>1</sup> 2 Mar 2 <sup>3</sup> 5 Mar 5 <sup>3</sup> 5 Nov 14 Jan 3 <sup>3</sup> 5 Mar 4 <sup>3</sup> 4 Mar 3 <sup>3</sup> 7 May 22 <sup>3</sup> 4 Mar 4 <sup>3</sup> 4 Jan 92 Mar 93 Mar	Scurry Oils Ltd	1 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 %	1 % 1½ 6% 7½ 2 2 2 10 10 10 3% 4 ¼ 1½ 1½ 1½ 1½ 14½ 14½ 14½ 14½ 14½ 14½ 14½	5,000 1,400 400 150 600 22,300 300 25,800 1,500 900 2,700	1 1/4 Sep 5 1/4 Sep 1 1/8 Sep 12 1/8 Dec 3 1/4 Dec 3 1/4 Dec 14 Sep 6 Jan 11 1/4 Mar 3 1/8 Sep 3 7 1/4 May 65 Jun 19 July 15 Sep	213 Jan 11½ Feb 4 ½ Feb 15½ May 6½ Jan 14 Mar 17½ Mar 15½ Dec 8½ Feb 44 Jan 78 Dec 28¾ Dec 18½ Dec
	Ogden Corp common	236 2½ 236 46 47¼ 107 106½ 107¼ 	8,600 250 740 300 4,900 675 200 200 200 1,500	1½ Sep. 44 Dec. 95 Jun. 1½ Sep. 18 Jun. 63 Apr. 7% Dec. 6 Jan. 15 Sep. 3½ Dec. 16% Dec. 25½ Dec. 13½ Dec.	2½ Jan 57½ Mar 108 Nov 3½ Jan 20% Apr 84½ Nov 16½ Nov 16½ Jan 6% Feb 23¼ Mar 9½ Mar 20¾ May 52½ Jan 19% Feb	Sicks Brewerles Ltd	18 35% 15½ 34 5½ 534 29%	17% 18 3% 3% 3% 3% 3% 5% 5% 5% 5% 5% 7% 7% 5% 5% 5% 5% 28% 29% 46 46%	300 50 1,000 2,509 2,400 	21½ Jan 2½ Nov 29½ Jan 4½ Jan 12½ Feb 36 Dec 3% July 18½ Jan 4 Dec 5% Dec 28½ Dec 40 May 26 Mar	24½ Nov 4% Mar 33 Nov 5¼ Mar 17% Mar 42% Jan 4% Jan 20° Aug 5% Dec 11 Mar 8¼ Mar 40½ Jan 48 Jan 28¼ Mar
	Pacific Can Co common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 1,700 500 200 1,300 1,300 400 610 90 4,100 13,800 25 700 15,800 26,200 767 100 800 1,200 400 1,50	12 Jun 30 % Jun 27 ¼ Jun 25 ¾ Jun 25 ¾ Jun 25 ¾ Jun 96 Jun 96 Jun 96 Jun 97 ¾ Jun 97 ¾ Jun 97 ¾ Jun 98 Jun 98 Jun 99 Jun 10 Sep 90 Jun 12 % Sep 90 Jun 12 % Sep 90 Jun 12 % Sep 91 Jun 12 % Sep 91 Jun 13 Sep 95 Jun 14 Jun 15 Sep 16 Jun 17 Sep 17 Sep	16½ Jan 34½ Jan 34½ Jan 28½ Mar 28½ Jan 28½ Jan 102¼ Jan 101½ Jan 101½ Jan 104½ Dec 3% May 13½ Mar 103½ Jan 21¼ Jun 26½ Dec 69 Sep 2½ F:b 5½ Mar 60 Feb 4% Dec 15 Aug 15 July 17½ Feb 36 Jan 7¼ May 5% Feb 14¾ Mar 108 Jan 70½ Dec	4.88% convertible preference 25 4.48% convertible preference 25 4.28% cumulative preferred 25 4.08% cumulative preferred 25 4.08% cumulative preferred 25 80uthern Pipe Line 11 Southland Royalty Co 5 Spencer Shoe Corp 12 Standard Dredging Corp common 1 \$1.60 convertible preferred 20 Standard Predging Corp common 1 Standard Forgings Corp 11 Standard Forgings Corp 11 Standard Packaging Corp 11 Standard Packaging Corp 11 Convertible preferred 10 Standard Power & Light common 1 Common class B 1 Standard Troducts Co 11 Standard Tube class B 1 Stardett (The) Corp 1 Steel Co of Canada ordinary 5 Steel Parts Corporation 5 Sterling Aluminum Products com 5 Sterling Brewers Inc 1 Sterling Engine Co 10 Sterling Inc 1 Sterling Engine Co 10 Sterling Inc 10 Sterling Engine Co 10 Sterling Engine Co 25 Sun Ray Drug common 25 Sun Ray Drug common 25 Superior Portland Cement Inc 1 Superior Tool & Die Co 11 Swan Finch Oil Corp 15	35 ¼ 4 32 % 24 % 24 % 42 ½ 4 % 12 % 43 % 13 ½ 26 % 33 ¼ 30 17 ¼ 15 17 % 3 % 10 % 18 18 18 18 18 18 18 18 18 18 18 18 18	27¼ 27½ 27½ 23¼ 23¼ 35¼ 35¼ 35¼ 35¼ 35¼ 45½ 47% 55% 55¾ 24¾ 11% 12¼ 12¼ 12½ 12% 11% 13¼ 16¼ 16¼ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾	600 400 1,000 1,000 100 200 300 700 400 3,700 2,900 500 2,200 5,100 550 8,000 1,500 200 1,500 200 1,500 250 500 250 500 250 500 250 500 250 500 250 1,500 1,	28 Jun 22½ Jun 22½ Jun 22½ Jun 22½ Jun 22½ Jun 5 Sep 35 Sep 34 Sep 34 Sep 18 Sep 11½ Dec 38 Jun 11½ Sep 11½ Sep 2½ Jun 20¼ Jan 11½ Sep 2½ Jun 12½ Jun 13¼ Sep 2½ Jun 2½ Dec 2½ Jun 2½ Jun 2½ Dec 2½ Jun 2½ Dec 2½ Jun 2½ Dec	20% Mar 33% Mar 23% Feb- 24% Jan 8 Jan 49 Mar 74 May 54 Jan 20% Feb- 43 Dec 13% Feb- 43 Dec 13% Mar 10% Dec 4 Jan 10% Dec 4 Jan 10% Dec 4 Jan 10% Mar
	Pinchin Johnson Ltd Amer shares 10s Pioneer Gold Mines Ltd	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,200 3,100 1,090 900 300 200 75 2,500 100 75 300 300 300 10,700 2,400 1,400 2,100 125 700 1,600 310	1 % Dec 1 ½ Sep 57 % Jan 28 Sep 6 % Oct 2½ Aug 183 Nov 3 % Dec 5 ¼ Nov 3 % Oct 100 37 ½ Sep 8 ¾ Aug 9 % Dec 1 % Apr 1 ½ Apr 1 ½ Dec 7 ½ Apr 1 ½ Apr 25 ¼ Jun 90 May 25 ¼ Apr 22 ¼ Apr 4 Jun 90 Apr 22 ¼ Apr 4 Jun 90 Apr 22 ¼ Apr 8 Jun 90 Apr 22 ¼ Apr 4 Apr 5 ¼ Apr 4 Jun 90 Apr 22 ¼ Apr 8 Apr 22 ¼ Apr	2½ Jan 3¼ Mar 75 Mar 38¾ Jan 11 Mar 3½ Dec 23¾ Mar 4½ Jan 8¼ Mar 40½ Mar 112 Jan 44¼ Feb 11 Oct 12¾ Mar 2½ Jun 11 Dec 95% Feb 101 Feb 31¾ Dec 19½ Mar 37½ Noy	Talon Inc class A common	10 % 10 % 10 % 10 % 10 % 10 % 10 % 10 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 400 200 5,700 1,100 800 1,000 550 3,100 200 650 1,000 500 1,100 3,300 500 1,000 500 3,000 500 3,000 500 3,000 500 3,000 500 500 500 500 500 500 500 500 500	10 Dec 10 Dec 40 Jun 13% Dec 95 May 21 Sep 13% Dec 13% Dec 13% Dec 13% Apr 6% Jan 16% Sep 23 Sep 16% Sep 15% Jun 12 Dec 23% Sep 85% Jun 11% Oct 11% Sep 22% May 31% Sep 17% Sep 17% Sep	15 ¼ Jan 15 Jan 15 Jan 15 Jan 16 Jan 105 ¼ Jan 17 ¼ Nov 105 ¼ Jan 23 ¼ Oct 8 ¼ Aug 19 ¾ Mar 50 ¾ Oct 6 ½ Dec 1 ½ Dec 1 ½ Dec 1 ½ Dec 1 ½ Dec 1 ½ Jan 2 ½ Jan 2 ½ Feb 4 Jan 4 Jan 19 ¾ July 18 Jan 19 ¾ July 18 Jan
	Rallway & Utility Investment A 1 Rath Packing Co common 10 Raymond Concrete Pile common 8 Reading Tube Corp class A 6.25 Class B 10c Reda Pump Co 11 Regal Shoe Co 11 Regal Shoe Co 11 Regal Store Co 11 Reliance Electric & Engineering 5 Remington Arms Co Inc 11 Rice-Stig Inc 11 Rice-Stig Inc 11 Rice Argentine Mining Co 50c Rio Grande Valley Gas Co 11 Rochester Gas & Elec 4% pfd F 100 Rolls Royce Lid America Grande Valley Gas Co 11 Rochester Gas & Elec 4% pfd F 100 Rolls Royce Lid Store Corp Common 5 Rossevelt Field Inc 5 Rotary Electric Steel Co 10 Rowe (The) Corp common 1 Royalite Oil Co Ltd 12 Russeks Fifth Ave common 1.25 Ryan Aconautical Co 11 Ryan Consolidated Petroleum 12 Ryerson & Haynes common 1	22% 2334 x4934 46 x50	600 1,800 100 300 200 100 3,100 400 1,300  5,600 210 600 1,500 400 400 1,700 700 1,100	3¼ July 21½ Jan 41¾ Sep 5½ Apr 35% Feb 5½ Sep 8½ Dec 1½ Dec 21¼ Sep 1½ Oct 1½ Oct 2½ Jun 7½ Jun 17 Dec 18% Sep 32¾ Dec 10 Jan 12 Sep 4½ Oct 12 Jan 2 Sep 4¼ Sep 4½ Sep	21¾ Oct  4¼ aJn 23¼ May 57¾ May 6¾ Nov 5½ Feb 1½ Feb 1½ Apr 1¾ Mar 28¾ Jan 9¾ Oct 27¾ Mar 2½ Jan 2¾ Feb 94½ Jan 9 Oct 26 Mar 26½ May 43½ May 14½ Mar 16½ Mar 16½ Mar 16½ Mar 16½ Mar	Ulen Realization Corp	34 ¼ 8 ½ 38 3 ¼ 17 ½ 62 ½ 41 6 % 5 % 5 % 5 ¼	2½ 2½ 2½ 3¼ 3³8 34¾ 35%	1,000 500 800 	1% Jan 2% Dec 26% Jan 7% Aug 873 Sep 4% Apr 33% Dec 3 Jan 220% Dec 6 May 4% Jan 35% Jun 34% Jun 34% Jun 35% Jun 35% Jun 35% Jun 35% Jun 35% Jun 35% Jun 36% Jun 36% Dec 1% Dec 1% Dec 1% Dec 1% Dec 1% Dec 1% Dec 21% Sep	3% Feb 9% Jan 34% Dec 10½ Jan 96 Jan 80 Jan 80 Jan 43 Mar 13 Jan 44% Oct 235% Feb 14 Mar 6½ Mar 6½ Mar 19% Mar 19% Aug 72 July 43½ Jan 16% Jan 16% Jan 17% July 17% Feb 61 Jan 17% Jan
	St Lawrence Corp Ltd common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,900 30,900 100 2,400 1,600 25,800 1,700	30 <sup>34</sup> Apr 1½ Dec 3½ Sep 2½ Aug 11¼ Jan 1½ Dec 19½ Sep	40 Dec 375 Dec 7½ Feb 3¼ Nov 18½ Oct 2 Feb 28 Jan	Valspar Corp common	23 29 5%	6 6 1/8 23 23 1/4 27 1/2 130 33/8 33/4 41/4 43/8 24 1/2 27 127/8 127/8	700 600 15,500 1,300 300 1,150	5% Dec 72% Dec 22½ Sep 16% Jan x3 Nov 4¼ Dec 24 Oct 11½ Sep	7% Mar 83 May 30 ¼ Jan 29% Nov 5 Mar 8 ¼ Mar 39% Jan 14% Apr

# AMERICAN STOCK EXCHANGE

FOR WEEK ENDED JANUARY 15

						RA	NGE FOR	WEE
STOCKS American Stock Exchange	Friday Last Sale Price	R	ek's ange Prices	Sales for Week			**	
	Daic 11ice			Shares	Ka	nge 10	r Year 1953	
W		Low	High		L	ow	High	•
Waco Aircraft Co		23/8	23/8	300	2	Sep	3¾ M	r
Wagner Baking voting ctfs ext	***	75/8	75/8	100	7	Dec		
7% preferred100		1081/4		20			8 % M	
Waitt & Bond Inc1		100/4	110		105		112 A	
\$2 cumulative preferred30					118	Dec	1% J	
Wallace & Tiernan Inc1	23	23	23 1/8	1.500	11 /2	Jan	141/4 A	
Waltham Watch Co common1	11/4					Jan	29 1/8 C	
Ward Baking Co warrants	8 1/2	1 1/8		3,500		Dec.	2¾ F	
Wasatch Corp	0 72	8	8 1/2	900		Jan		ay
Webb & Knapp Inc100	13	8 1/8	9 %	150		Jan	13½ J	
\$6 series preference		3/4	7/8	23,800		Aug	1¼ J	an
Wentworth Manufacturing1.25			1641/2	450	x148	Jun		an
West Toyon Utilities to mid	1101/	4	41/4	300		Aug	5 1/8 N	OA
West Texas Utilities \$6 pfd			1131/2	20	110	July	1131/4 N	OV
Western Homestead Oils Ltd100	3/4	3/4	18	4,100	16	Sep	13/4 J	an
Western Leaseholds Ltd	513	5 16	5 7	5,700	4	Sep	71/8 J	an
Western Maryland Ry 7% 1st pfd100					169	Dec	220 M	ar
Western Tablet & Stationery com					32	Nov	341/2 M	av
Westmoreland Coal20	113/8	111/8	111/2	225	101/8	Dec	23½ J	
Westmoreland Inc10		173/4	173/4	225	17	Mar	19½ D	
Weyenberg Shoe Mfg1	263/4	251/2		150		Aug		
Whirlpool Corp	181/4	18	181/4	800		Aug	25¾ M 19¼ C	
.White's Auto Stores Inc1	8	73/4		1.500		Nov		
51/2 % conv preferred25		211/2		100	21			an
Whitman (Wm) & Co1			41 /2	100		Nov Feb		ay
Wichita River Oil Corp1	5 1/4	5	5 1/4	1,300			3½ N	
Wickes (The) Corp		81/8	81/8		4	Sep	6½ A	pr
Williams (R C) & Co				100	8	Feb	9 · M	
Willson Products Inc1		61/4	63/8	300		Oct	63/4 C	
Wilrich Petroleums Ltd1	3/4	103/4		100	101/4		x14½ F	
Wilson Brothers common1			16	69,400		Sep	1 18 J	
5% preferred25		21/8		30 <b>0</b>	1 1/8		3 % M	
Wisconsin Pwr & Lt 41/2 % pfd100	11	11	11	175	10	Nov	14 M	
Wood Newspaper Machine1					98	Jun	105 1/4 J	an
Woodall Industries Inc2		161/2		250	121/2		15¼ D	
Woodley Petroleum common8		13	13	100		Nov	161/4 M	ar
Woolworth (F W) Ltd-		32 %	33	1,000	301/2	Oct	441/2 M	ay
American deposit receipts		1					4	
American deposit receipts58	87/8	8 7/8	9	400	6	Jan	8% N	OV
6% preference21					3	May	31/4 S	ep
Wright Hargreaves Ltd	2	13/4	2	9,300	1 18	Dec	21/2 F	
		Fel	da▼	Week's Ray				

		Interest Period	Friday Last Sale Price	or F	's Range iday's Asked	Bond Sold		
					High.	No		High
	Appalachian Elec Power 31/48 1970	Tuna Dec						and the second
	Betmenem Steel of Aug 1 1998	Quar-Feb	•	102%	1023/4			102%
	Edison 2748 series A 1970	June-Dec	081/	071/	138 4 98 1/8	1	3 130 1 91	1501/4
	Chicago Transit Allthorn.v			317	1 3078	1	1 31	971/4
	33/4s revenue series of 1947-1978	_Jan-Juli	891/2	883/	891/2	3	5 84	91%
	Delaware Lack & Western RR—		-		,-	-		
	Lackawanna of N J Division— 1st mortgage 4s series A 1993		an di sara					
	Δ1st mortgage 4s series B 1993	May-Nov		641/	2 00		9 60	68 1/2
	Eastern Gas & Fuel 31/s 1965	.Ion_lule	95	59	59		1 56	63
	Eastern Gas & Fuel 31/2s 1965 Elmira Water Lt & RR 5s 1956	Mar-Sen	95	95 \$1041/	95		2 95	101
	Ercole Marrelli Elec Mig Co-	20.00		+101/	2 107	_	_ 103	1061/2
	Δ61/2s with Nov 1 1940 coupon 1953	_May-Nos	,	‡91			- 751/	
	A6½s ex Nov 1 1947 coupon 1953 Finland Residential Mtge Bank—	_May-Not	,	‡30		-	100000000000000000000000000000000000000	751/2
	5s stamped 1001			71	777	-		
	5s stamped 1961	_Mar-Sep		931/	931/2		1 77	95
	Green Mountain Power 3%s 1963 Guantanamo & Western RR—	_June-Dec		1981/	99%		_ 93	102
		Jan Inly	1 .				1	
	Isarco Hydro-Electric Co-			<b>‡50</b>	51	-	_ 50	591/2
	Δ7s with Nov 1 1940 coupon 1952 Δ7s ex Nov 1 1947 coupon 1952 Italian Power Realization Trust—			193				
	△7s ex Nov 1 1947 coupon 1952	_Mar-No	;	‡30		-	1 37.5	a 93
	Italian Power Realization Trust-			400.		_		-
	A64% liquidating trust ctfs		- 82	81 1/2	82	14	2 751/	85%
	Extended at 4% to 1002			-				. 00 /6
	New England Power 31/4 1961	April-Oct		‡90	92			8 90%
	Nippon Electric Power Co Ltd-	-May-Not	·	\$100½	103	Sec. 1	100	104
	Nippon Electric Power Co Ltd—  Δ1st mortgage 6½s 1953—  6½s due 1953 extended to 1963	Jan-July	-	11421/			1005/	14084
	6½s due 1953 extended to 1963	_Jan-July		855/		-	- 127% 1 77 5 98	142%
	Unio Power 1st mortgage 31/28 1968	Anril-Oat	104	1031/2	104	1	5 98	1031/4
	1st mortgage 3s 1971 Pennsylvania Water & Power 31/4s 1964	_April-Oct		007/			5 90%	100
	31/4 1070 Water & Power 31/4s 1964	_June-Dec	1021/4	102 1/4	1021/2	1	1 99	103
	31/45 1970	_Jan-July		11021/4	1023/4		93	101
	Pledmont Hydro-Electric Co-							
	26 28 With Oct 1 1940 coupon 1960	April-Oct		<b>‡91</b>				00
				‡30				80
	Fublic Bervice Electric & Gas Co			100		-	2 77 73	
	50-year 6% debentures 1998 Bafe Harbor Water Power Corp 3s 1981	_Jan-July		1481/2		1	7 1301/2	149
	Sampling Petrology Itd Francisco	May-Nor		<b>‡91</b>			. 90	95%
1.0	Sapphire Petroleums Ltd 5s conv deb 1962 Bouthern California Edison 3s 1965	Jan-July	74	68	74	79		91
	31/as series A 1973	Lan-Jula	1011/2	101 1/8	1011/2	91	1 96	101%
	3%s series A 1973 1st and ref M 3s series B 1973	Feb-Aug		700	99½ 100½			
	2%s series C 1976	-Feb-Aug		‡95	971/2			99
	3 %s series D 1976	_Feb-Aug		1991/2	102	-		101%
	2%s series C 1976	Feb-Aug		\$1051/4			104	1041/2
	Continerin Camolina Cas 3748 1910	_April-Oci		102	1023/4	. 9	93	102
	Bouthern Countles Gas (Calif)— 1st mortgage 3s 1971	* *	7	4			· 1	
9	Buildwestern Gas & Electric 31/e 1070	_Jan-July		1971/2	99	-	901/2	98
				‡101 ‡90	103½ 93		00	101%
	brarrett Corp Inc 58 coll trust 1966	April-Oct		‡81¼			-	93 881/4
	bunnes (Hugo) Corn-			701/5	00			00 75
	△7-4s 3rd stamped 1946	_Jan-July		1152	159		1121/2	157
	Btinnes (Hugo) Industries—  \$\triangle 7-4s\$ 2nd stamped 1946  Territ Hudro Floaties		10.000			-		
	Terni Hydro-Floatria Co	April-Ocs	160	156	160	2	112	156
	Terni Hydro-Electric Co-	Pah A		405	0.2	i.		
	Δ6½s with Aug 1 1940 coupon 1953 Δ6½s ex Aug 1 1947 coupon 1953	co-Aug	32	<b>‡95</b> <b>‡30</b>			77	931/2
	United Electric Service Co-			+30			-	*****
	47s With Dec 1 1940 coupon 1956	June-Dee		193				69 50 (8) (4)
	Δ78 ex Dec 1 1947 coupon 1956			<b>‡30</b>			_	_
	Washington Water Power 3½s 1964	_Jan-July	94	931/8		28	76	97
	West Penn Traction 5, 1964	June-Dec	1031/2		1035/8	. 4		1041/2
	West Penn Traction 5s 1960 Western Newspaper Union	June-Dec		‡105	109		1051/2	112
	6s conv s f debentures 1959	Feb-4us		100	100	_	001/	101
		co-Aug		100	100	1	99 1/8	101

# Foreign Governments and Municipalities

Interest Period	Friday Last Sale Price	or Fr	iday's	Bends Seld				
		Low	High	No.	1	ow	High	
_April-Oc Jan-Jul							93 93	
		<b>‡69</b>			6	8	69	
_May-Not	101			50				
		101	101 1/4	11	. 8	8	100 72	
_Jan-July	20	20	20	1	. 1	2	17%	
		\$48½	51		4	3	49	
_May-Not		41	41	1			431/2	
_June-Dec		<b>‡69</b>			. 6	31/2	69	
	April-Oc Jan-July _June-De( May-Not Feb-Au( Jan-July Mar-Sep	Interest Last Period Sale Price	Interest   Last   Feriod   Sale Price   Sale Price   Elid & Low	Interest   Cast   Period   Sale Price   Bid & Asked   Low   High   High	Interest   Last   Sale Price   Bid & Asked   Bid & Asked   Low   High   No.	Interest   Last   OF Fiday's   Bonds   Red   Period   Sale Price   Bid & Asked   Seld   Yes	Interest   Last   OF Fiday's   Bonds   Range   Seld   East   Low   High   No.   Low   Low   High   High	Interest Period   Last   Or Friday's   Bonds   Range for Year 1953   Low   High   No.   High   High   High   No.   High   High

BONDS American Stock Exchange	Interest Period				Bonds Sold		ange for ear 1953	
Salar and the sa			Low	High	No.	Lc	w High	
Mortgage Bank of Bogota-	7 97						F77.185.0	
Δ7s (issue of May 1927) 1947	May-No	Y	<b>‡66</b>	671/4	-	63	1/8 66 1/4	
Δ7s (issue of Oct 1927) 1947	_April-Oc	:	<b>‡66</b>			63	1/2 65	
AMortgage Bank of Chile 6s 1931	June-De	o	<b>‡58</b>			57	1/4 58	
Mortgage Bank of Denmark 5s 1972 Parana stamped (Plan A)—			1100	101		96		
Interest reduced to 2 %s 2008 Peru (Republic of)—		9 , 55	‡36	40		34	1/2 431/4	r
Extl s f 2½s series E 1997	Jan-Jul	y		441/2		37	1/2 49	
Sinking fund 3s Jan 1 1997 Rio de Janeiro stamped (Pian A)—		39 1/8	$39\frac{1}{2}$	40	40	36	% 41 1/4	
Interest reduced to 2% 2012	Jan-Jul	v	32	32		0.0	1/2 32	
ΔRussian Government 61/28 1919	Jan-Jul	v 5	43/4	5	129	3		
Δ5½s 1921	June-De	6 5	43/4	5	51	. 3	1/8 63/8	

\*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 Exprincipal. 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.

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

A 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.:

	Stocks-				Bonds						
Date	30 Indus- trials	20 Rail- roads	Util- itie	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util-)	Total 40 Bonds		
Jan. 8	281.51	95.14	52.55	106.44	98.09	98.14	96.56	97.66	97.61		
Jan. 11	279.87	94.84	52.57	106.03	98.16	98.14	96.57	97.77	97.66		
Jan. 12	281.51	95.88	52.80	106.77	98.16	98.19	96.64	97.87	97.71		
Jan. 13	283.03	96.48	53.06	107.36	98.21	98.36	96.91	98.07	97.89		
Jan. 14	284.49	96.97	53.34	107.92	98.41	98.32	96.81	98.27	97.95		

# Over-the-Counter Industrial Stock Averages

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

Compiled k	of manional	Quotation Durcau, Inc.
Date-	Closing	Range for 1953-1954
Mon. Jan. 11	47.87	High 49.80 Feb 2
Tues. Jan. 12	47.89	Low 44.40 Sep 16
Wed. Jan. 13	100.000	Range for 1952
Thurs. Jan. 14	48.36	High 49.67 Jan 30
Fri. Jan. 15	48.78	Low 45.06 May 1

# **SEC Index of Stock Prices**

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended Jan. 8, 1954, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

carrent year are as 1011	040 (1000	_ 100/.	Percent	1953-	1954
	Jan. 8, '54	Dec. 31, '53	Change	High	Low
Composite	193.9	192,4	+0.8	207.0	178.4
Manufacturing	222.7	221.0	+ 0.8	235.6	202.0
Durable Goods	193.2	190.7	+1.3	210.2	172.4
Non-Durable Goods	249.7	248.8	+0.4	259.1	228.9
Transportation	198.5	194.7	+2.0	242.0	194.7
Utility	124.6	124.1	+ 0.4	125.2	115.4
Trade, Finance and Service	209.0	207.9	+ 0.5	213.8	195.0
Mining	922 1	225.2	<b>435</b>	268 3	213 4

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

Week Ended Jan. 15, 1954	Stocks Number of Shares	Railroad and Miscel Bonds	. Forei		Governme	nt Bond Sales
Mon. Jan. 11	1,214,640	\$2,165,000				\$2,898,000
Tues. Jan. 12	1,250,155	8,814,900				9,759,300
Wed. Jan. 13	1,419,967	3,195,000			J	4,309,000
Thurs. Jan. 14	1,525,210	3,231,000				4,394,600
Fri. Jan. 15	2,179,630	4,350,500	1,006,20	0 11,000	)	5,367,700
Total	7,589,602	\$21,756,400	\$4,896,20	\$76,000		\$26,728,600
			Week Ende	d Jan. 15	Jan. 1	to Jan. 15
			1954	1953	1954	1953
Stocks-No. of shares		,	7,589,602	7,723,145	14,672,395	19,013,214
Bonds						
U. S. Government						
International Bank			\$76,000		\$101,000	\$39,000
Foreign			,896,200	\$1,632,200	7,168,200	3,631,600
Railroad and Industrial_			,756,400	18,088,000	36,109,400	38,500,200
Total		\$20	3,728,600	\$19,720,200	\$43,378,600	\$42,170,800

# **Transactions at the American Stock Exchange** Daily, Weekly and Yearly

Week Ended Jan. 15, 1954	(Number of Shares)	Domesti Bonds		Foreign Corporate Bonds	Total Bonds
Mon. Jan. 11	340,545 350,852 350,740 392,495 495,775	31,000 46,000 23,000	66,000	\$32,000 17,000 18,000 54,000 53,000	\$73,000 114,000 99,000 138,000 329,000
Total	1,930,407	\$307,000	\$272,000	\$174,000	\$753,000
-	-	Week Ended	Jan. 15 1953	Jan. 1 to	o Jan. 15 1953
Stocks-No. of shares		1954 1,930,407	2,362,190	3,965,412	5,055,905
Domestic Foreign government Foreign corporate		\$307,000 272,000 174,000	\$245,000 234,000 137,000	\$551,000 485,000 334,000	\$507,000 526,000 472,000
Total		\$753,000	\$616,000	\$1,370,000	\$1,505,000

RANGE FOR WEEK ENDED JANUARY 15

	Boston	Stoc	k Exc	hange				
	STOCKS	Friday Last Sale Price	Week's Rang of Pric	e for Week		nge for Y	ear 1953	
	Par	Sale I lice	Low His			w	Hig	
		1581/4	156% 158		x152	Jun	1611/2	
	American Tel & Tel100 American Woolen	13874	15% 15		135/8		26 %	
	\$4 cumul conv pr pfd*		85 85			Dec		Dec
	Anaconda Copper50		303/4 32	330	28 1/8		45 1/8	Feb
	Boston & Albany RR100	55	125% 126		120	Sep	1291/2 1	
	Boston Edison25	501/4	491/4 50		61/4	July	53½ 13% I	
ŧ,	Boston & Maine new (when issued)_100		6½ 6 26½ 27		23	Sep		Jan
	Boston Personal Prop Trust* Boston & Providence RR100			105	87	Oct		Jan
	Cities Service10			14 80	71	Oct	95%	Jan
	Eastern Gas & Fuel Associates-					Non	1254	Ton
	Common (new)10		91/2 9	9% 370	9	Nov	13%	Jail
	Eastern Massachusetts Street Ry-		95c 1	595	75c	Sep	1 1/8 1	Mar
	Common100 5% preferred adustment100			11/2 225	14	Oct	251/8	
	Eastern SS Lines Inc common	211/4		11/4 981	x17½	Dec	21	Jan
	First National Stores		51 51	11/4 125	413/4	Apr	533/4	Dec
	General Electric	91 1/8		1 1/8 1,087	66	Apr	921/8	Dec
	Gillette (The) Co1		45% 46	31/2 462	321/4		48%	
	Hathaway Bakeries1			100		Dec		Feb
	Island Creek Coal Co50c		17 17		151/8		29%	Feb
	Kennecott Copper*		65 1/4 68	31/4 468	58%			
	Maine Central RR common100		18 18		171/2		33¾	
	Mathieson Chemical Corp5			03/4 150	171/2			Dec
	Mullins Manufacturing Corp1		19% 19	334 105	17%	Sep	26¾ 1	viai
	Narragansett Racing Association1		12 12	2 50	11	Jan	13 1/8 I	
	Nash-Kelvinator5	181/8		31/8 75	15%		25%	
	New England Electric System20	141/4	133/4 14		12 1/B		143/4	
	New England Tel & Tel100	117%	117% 118		110 20½		116¾ 33¾	
	New York New Haven & Hart RR100		26 1/8 26	31/a 95 4c 1,900	66c	Jan	1.00 1	
	Norbute Corp2.50 Northern RR (N H)100		92c 94 102 102		981/2			Apr
		171/2	16% 17	11/2 335	16%	Dec	23% 1	Mar
	Pennsylvania RR50	1772 191/8		1/8 100		Oct	21 %	
	Shawmut Association* Stone & Webster Inc	1378		21/8 44	201/2		281/4	
	Torrington Co	27%		7% 200	243/4		37%	Jan
	Union Twist Drill5	TE.,	13 13		113/8		143/4	
	United Fruit Co	471/8		7½ 3,156	43%		581/4	Jan
	United Shoe Machinery common25	381/4		31/4 800 11/4 230	35 1/4 23 5/8		311/4 1	
	U S Rubber Co5		29 1/8 30 104 104		101	July		Mar
	Vermont & Massachusetts Ry Co100 Westinghouse Electric Corp12.50	53 5/8		33/4 796	393/4		523/4	
	Woodley Petroleum Co8	0078	32 1/8 32			Oct .	651/4	
								100

Cincinna	ati	Stock	Excha	nga
Unitimi	au	OLUUN	PVAIL	mea

STOCKS	Friday Last Sale Price	Week Ran of Pri	ge	Sales for Week Shares		ge for I	Year 1953		
Par		Low H	igh		Lo	w	Hig	h	
American Laundry20		221/2 2		45	197/8	Dec		Jan	
Burger Brewing	22	22 2	22	25	101/4	Jan	241/2	Aug	
g	175/8	17%	18	105	1616	Sep	191/2 1	May	
Champion Banes common	1178		32 7/8	40			d -043/	Dag	
Champion Paper common8.50	211/2		22	1.571	173/8	Jun 1	2.2 3/8	Dec	
Preferred100	981/4	981/4 9	985/8	4		July			
Cincinnati Milling Machine10		471/4	171/2	125	351/2	Jan -	54	Dec	
Cincinnati Telephone	711/2	71	711/2	1,161	69	Nov	781/4	Nov	
Cincinnati TransitCincinnati Union Stock Yard	41/2		43/8	2,233	13	Nov	151/4	Aug	
Chichinati Olion Stock Tara	11					4			
Eagle Picher10	*	18 1/8	181/8.	55	171/2	Sep	233/4	Mar	
Formica Ins		371/2 3	37 42	120	35	Mar May	¥ 3964	Dec	
Gibson Art	P	55 E	53/4	120	48 26		39 4 55 30 ½	Mar	ŕ
Hobert Manufacturing		2174	174	140					
Kahn common	No. 17	14 1	44	466	. 12	Mar	16	Jun	
			171/4	5	441/8	Mar	50	Mar	
Kroger		4434	44 1/4	228	374	Apring	40 12	Dec	
Meteor	695/4	6814	3	653	5014	Jun #	7134	Dec	8
Kroger	20 1/2	201/2	201/2	498	18	Jan	46½ 3½ 71¾ 22	July	
100	harten miner sign					4			
Unitated Stocks—				1. 19 . 1.	4.300	X		2"	
American Airlines		11%	11%	4	111/2	Sep	1514	Jan	
American Cyanamid10	47%	46 12	47%	121	4374	July	151/4	Jan .	
American Airlines 1 American Cyanamid 10 American Radiatot 5 American Telephone & Telegraph 100	1501/	15614 1	13%	754	1994	Jun	1614	Jan	
wiferican reseauche of terefrahit	1.5.130.78		JU-78:						
American Tobacco Co 28   Anaconda Mining 50   Armoo Steel 10   Armou & Co 5   Ashland Oil 1   Avec 3		6014	60%	116	59 1/4 28 7/s	Dec .	76½ 45%	Aug	
Anaconda Mining60			32 36 %	190 -	28%	Dec	43 .	rep	
Armco Bteel10	<i></i> }36 ⅓	347	9 1/8	3. 500	974	nat.	. 305/	Ton	
Ashland Oil	-131/2	131/2	131/2	10	- 11	Dec	-1814	Mar	í
Avco3	5	5	5	140	41/2	Dec	834	Feb	
						- V		77.	
B & O RR Co100	5248	191/8	19 1/8	100	19 % 45 3/	Dec.	25 1/2 57 1/2	July	
Bethlehem Steel	35	51%	35	430	377/	Ren	411/2	Jan	
Chrysler Corn25	61%	34 1/s 59 1/4	613/2	95	59%	Dec	951/4	Jan	
Chesapeake & Ohio 25. Chrysler Corp 25 Cities Service 10	82%	78 %	82%	97	71	Oct			
Celumbia Gas		123/4	13%	- 231	12%	Dec	15	Jan	
Danien Domen & Yight 7	38 %	37%	38%	-66	- 33⅓	Jun	38%	Dec	
Du Pont	106 1/2	106 1	06 1/2	120	913/4	Jun	1071/2		
Eastman Kodak Co10		473/8	473/8	12	413/4	Jun	471/8	Dec	
Dayton Power & Light         7           Du Pont         5           Eastman Kodak Co         10           Electric Auto-Lite         5	411/4	413/4	411/4	52	391/8	Sep	50	Jan	
General Electric		863/4	901/4	216	663/4	Apr	9.13/4	Dec	
General Motors	611/4		611/2	616	537/8	Sep	69%	Feb	
General Motors5 Greyhound Corp3 International Harvester*		135/a	135/8	50	12%	July	13 1/8	Nov	
International Harvester*	29		29	150	25 1/8	Sep	331/8	Jan	
International Tel & Tel*		13 %	14	• 52	131/2	Dec	19 %	Jan	
Loew's Inc*		135/8	13 %	160	105%	Oct	131/2	Dec	
Montgomery Ward & Co Inc	58		58	120	54	Sep	593/4	Aug	
National Cash Register*		581/4	581/4	20		Sep	591/2	Dec	
National Cash Register	18 %	181/2	18 %	55	17	Oct	223/4	Jan	
Ohio Edison8	39	00 /8	39	80 26	35	Jun Sep	39%	Feb Aug	
Ohio Oil*		543/4	56	26	50 78	Sep	3174	Aug	
Packard*	4	33/4	4	45	31/2	Dec	63/4	Jan	
Penn RR50		167/a	171/8	86	16 %	Dec	231/2	Jan	
Pepsi-Cola,33 1/3 c	143/4	143/4	143/4	20		Jan	15%	May	
Pure Oil	501/2		50 1/8 23	71 135	43 %	Sep	02 1/2	Jan Jan	
Penn RR 50 Pepsi-Cola 33½c Pure Oil • Radio Corp • Republic Steel •			477/8	155	41	Sep		Aug	
Schenley Industries 1.40 Sears Roebuck* Sinclair*		211/2	211/2	. 10		Nov	281/8	Jan	
Sears Roebuck			601/2	70 100	55 1/8	Apr	61 1/4	Dec Mar	
Sinclair ** Socony Vacuum ** 15		34 1/4 35 3/8	35 1/4 36 1/8	85	3134	Sep	373/4	Jan	
Bouthern Company	15 %		16	117	13 1/8	Jun	163/4	Jan Feb Mar	
Bouthern Company 5 Standard Brands 5 Standard Oil (Ind) 25	20 /8	281/4	28%	96	25%	Sep	29 1/4	Mar	
Standard Oil (Ind)25	721/2	723/8	721/2	43	66%	Oct	801/4	Jan	
				-					-

STOCKS	STOCKS Friday Week's Sales Last Range for Wee				
Par		Low High		Low	High
Standard Oil (N J)	74 3/8 35 3/4 21 1/4  40 53	72 % 74 % 34 % 35 % 21 ¼ 21 ½ 73 73 ¼ 29 % 30 % 39 ¼ 40 % 50 % 53 ¼	421 296 37 80 220 132 59	66¾ Sep 31¼ Sep 20⅓ Dec 62½ Jan 24¼ Sep 33¾ Sep 40 Sep	78 <sup>3</sup> 4 Jan 38 <sup>7</sup> 8 Jan 43 Feb 75 <sup>1</sup> 4 Dec 30 Dec 44 <sup>1</sup> 8 Jan 52 <sup>1</sup> 8 Dec
BONDS— Cinn Trans 41/451998	61½	61 1/2 62 1/2	\$12,500	55 May	63 Dec

# WATLING, LERCHEN & Co.

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New York Stock Exchange Detroit Stock Exchange American Stock Exchange Midwest Stock Exchange

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# Detroit Stock Exchange

	STOCKS	Friday Week's Sales Last Range for Week									
		Sale Price	of P	rices	Shares	Ran	ge for	Year 1953	3	ļ	
	Par	19,000	Low :	High		Lo	w	Hig	jh	١.	
	Allen Electric1	3 1/8	33/4	3 1/8	2,266	31/8	Jan	41/2	Aug		
	Altes Brewing1		3	31/8	700	21/8	Jan	31/4	Apr	3	
	American Metal Products2	161/4	151/4	161/4	340	141/8	Sep	181/2	Feb		
	Big Bear Markets1	71/8	7	71/8	706		Mar		Oct	1	
	Briggs Manufacturing*		363/8	36%	798		Sep	42	Mar	44. 1	
	Burroughs Corp	· ' ',	16 3/8	163/4	960	133/4	Sep	171/2	Jan		
	Chrysler Corp25		591/2	59%	945	601/4	Dec	941/4	Sep		
	Consolidated Paper10	25	25	25	145	23 %	Sep	27	Mar	Ç	
	Consumers Power common*	39 1/8	39	391/8	1,477	23 %	Sep	27	Mar	1	
	Rights	1/4	18	1/4	31,677						
	Davidson Bros1	2.4.0	6	61/a	1.000	53/4	Jan	6 1/2	Feb		
	Detroit Edison20	291/4	283/8	291/4	15,269	241/2	Jan	30%	Dec	\$	
	Rights w i1	42c	35c	44c	220,464		Dec	46c		i ·	
	Detroit Gray Iron1		1 7/8	1 7/8	100	11/2	Sep	21/8	Apr		
	Detroit-Michigan Stove1		21/2	21/2	300		Dec	63/4	Mar		
	Detroit Steel Corp1	101/8	10	10%	797	93/4	Dec	161/4	Mar		
	Federal Mogul5		2338	231/2	377	22	Oct	27	Mar	4.	
	Frankenmouth Brewing1		234	23/4	1.730		Sep	31/4			
	Friars Chemical1	15c	15c	15c	150	10c		33c		1	
0	Fruehauf Trailer1		235/8	23 %	180	22	Sep	271/8			
	Gar Wood Industries1	4	4	41/8	1.375	37/a	Sep	738	Mar	3	
	Gemmer Manufacturing5	35/8	31/2	35/8	860	31/8	Nov	8	Jan	i	
	General Motors	621/2	591/2	621/2	5,014		Sep	691/4			
	Gerity-Michigan Corp1	25/8	25%		244	23/4	Dec	434	Mar		
	Goebel Brewing1		67/8	7	960		Dec	85/8			
	Great Lakes Oil & Chemical1	23/8	. 21/4	23/8	400	13/8	Sep	278	Mar	4 .	
	Hoover Ball & Bearing10	15 .	141/2	15	330	133/4	Oct.	171/2	Mar	4	
	Hoskins Manufacturing21/2	143%	1438	143/4	700	- 14 -	Dec.		Jan	\$	
	Hudson Motor Car121/2	115%		12 %	4,345		Sep				
	Ironite Inc1	6	6	6	390	53%					
ě.	King Seeley1		241/4	241/2	325			27/2			
	Kingston Products1		278		200		Jun		Feb		
	Kresge Co (8 S)		.33%	33%	333	32	Dec	3534	Feb		
	Lansing Stamping		21/4	21/4	100	. 2	July	21/2			
**	LaSalle Wines2		31/8	3 1/=	150	31/0	Nov	24	Jan	40	
			181/2	191/2	250	16%	Sep	24	Feb	4	
	Mt Clemens Metal preferred 4	35/2	35%	- 35%	45 632	4 378	Mar	37€	Jan	ž.	
	National Electric Welding		3%	378	190	-374	Dec.	14 . E .	Diai		
	Packerd Motor Car	4 .	3%		1,420	31/4	Dec	N 14: 1634	Jan	ŕ	
	Parke Davis	·	. 33	331/4	972	301/2	Jun -	4478	Mar	1.	
	Peninsular Metal Prod1		37/	****	1,425	3	Bep	****	ren		
	Pfeiffer Brewing5	151/4	1514	153/4	1,160	- 15	Dec	1974	Mar	1	
									BIBE	*	
	Rickel (H W) & Co2	11/4	11/0	11/4	300	1.	Bep.	134	Apr		
	River Raisin Paper 5	. 9	1. 109	9	250	8 1/2	Bep	91/8			
	Rockwell Spring5	7	19	19	159 ,	1800	-Dec	21			
	Rickel (H W) & Co	. 3 %	., 3	31/0	1,100	21/2	, Jan	Arrigh E April	May		
54	Continue Dillon		441	143/	042	131/	him	156	Mar	-	
	Sheller Manufacturing	16	- 15 %	16	2,000	Je 13 /2	Bep	1772	Mar	-	
	Standard Tube class B		45	43/4	625	434	Deo	612	Man	4	
	Sheller, Manufacturing 1 Standard Tube class B 1 Udylite Corp 1 Wayne, Screw 1		121/2	121/2	165	33 %	belt.	1978	Mon	-	
×	wayne Screw	Allingue as 1	1 78	1.4	400	- b72	ams.	7	Ta'r C. A.	16.	

# Los Angeles Stock Exchange

	ros wile	169 6		- In-	ranguang	<b>.</b>	1 14,	10 10	å.
	STOCKS	Friday Last Sale Pri	B	eek's ange Prices	for Week	Ran	ge for	Year 195	3
	Par		Low	High		Lo	10	His	gh '
	Alleghany Corp (Un)1		334		100		Sep		Mar
	Allied Artists Pictures Corp1		51/2		930	3 /2			
	Allied Chemical & Dye (Un)*		a74 1/8			641/2	Sep .		Jan 4
7	Allis-Chalmers (Un)	847			101		Oct	58	Jan :
	American Airlines Inc (Un)1			12	350	113/8	Dec	1514	Jan !
	Amer Broadcasting Para Thea (Un) 1			a15%		13	Sep		Dec
	American Cyanamid Co (Un)10	a477/8	a46 1/2	a481/2	346	443/4	Sep		Aug :
	American Potash & Chemical cl B*	a36 1/4	a35 %	a361/4		30	Jun		Nov
	American Radiator & SS (Un)	14 1/8	1378	14 1/8	528	121/2	Oct	151/4	Feb -
	American Smelting & Refining (Un)		291/4				Sep		Jan .
	American Tel & Tel Co (Un)100				1,547	1531/4		1601/4	
	American Tobacco25		6158				Dec		Aug;
	American Viscose Corp (Un)25			a341/2			Dec		Aug ·
*	American Woolen (Un)	a1534		a153/4			Sep		Feb :
	Anaconda Copper Mining Co (Un)50	. 32			625	29	Dec		Jan :
	Armco Steel (Un)10			343/4			Sep		Jan ;
	Armour & Co (III) (Un)5		9		175		Sep		Apr,
	Ashland Oil & Refining (Un)1	13 1/2		131/2			Dec		Apr ;
	Atchison Topeka & Santa Fe (Un)50			a951/4		88	Sep	98	Dec
	Atlantic Refining (Un)10			a2934			Oct		Jan :
	Avco Manufacturing Corp (Un)3	5	5	5	245	4%	Dec		4
	Baldwin-Lima Hamilton (Un)13	a83/4	a83%	a834	55	81/4	Sep		Mar
	Baldwin Securities (Un)1c			8234	25	31/8	Dec	35/8	Apr .
	Baltimore & Ohio RR (Un)100	20	19		1,320		Dec		Mar ;
	Bandini Petroleum Co1	3 1/4	3	31/4	2,950		Oct		Apr ;
	Bankline Oil Co2	13	12	131/8	5,830		Feb		Mar-
	Barker Bros common10	=	121/2	121/2	410	111/4	Dec	17	Mar

For footnotes see page 41.

Bendix Aviation (Un)	953 High % Dec Mar % Jan 70 Jan % Apr % Apr % Oct % Oct % Dec % Jan % Mar
Basin Oil Co	High  /s Dec Mar  /s Dec Mar  /o Jan  /o Jan  /s Jan  /s Jan  /s Mar  //s Apr  //s Jan  /o Cot //s Oct //s Jan
Big Diamond Corp   2   8%   8¼   8½   2,400   73/4 Sep   9   Jan   National Gypsum (Un)   5   18%   18%   275   17   Sep   22   22   24   25/4   261	½ Jan % Jan % Mar ¼ Apr ½ Jan c Dec % Oct % Dec ½ Jan
Bond Stores Inc (Un) 1	½ Jan c Dec % Oct ½ Dec ½ Jan
Budget Finance 7% preferred 10 8 8 8 10 8 Sep 10 Jan Northrop Aircraft 16 4 16 4 17% 52 13 July 18	2
California Packing Co 5 a22% a22% 55 21% Oct 26% Feb Rights 189k	75 May % Dec ½ Mar
Canadian Pacific Ry Co (Un) 25 5 100 3½ Sep 6¾ Mar Pacific Clay Products 10 8% 8% 300 6¼ Jun 8 Case (J I) Co (Un) 12½ a16½ a16½ a16½ a16½ a16½ a50 45 45 Dec 33 Jan Pacific Finance 10 29 29 300 25½ July 20 Caterpillar Tractor (Un) 10 a50 a48% a50 45 46 Sep 62¼ Mar 6% preferred 25 34½ 34% 43% 127 30½ Jun 39 Cetainese Corp (Un) 19% 19% 19% 19% 256 19 Dec 38½ Jan 5½% preferred 25 34½ 34½ 127 30½ Jun 34 Charter Oils Co Ltd 1 a13½ a13½ a13½ a13½ a13½ 50 12 Sep 15½ Mar 5½ preferred 25 328¼ a28½ a28½ a28½ a28½ a28½ a28½ a28½ a28½	½ Dec % Dec % Dec % Jan ¾ Feb Feb % Mar
Chic Milw & St Paul com (Un) - a10¾ a10½ 94 10½ Dec 20½ Mar Pacific Lighting common - 34½ 35 2,210 32¾ Nov 34 Chrysler Corp - 25 - 59¾ 61 1,097 59½ Dec 93½ Feb Pacific Western Oil common - 4 33½ 33½ 120 8 - 25 Clites Service (Un) - 10 82 82 82 181 75 Sep 94½ Mar Pan American World (Un) - 1 10½ 10 10½ 465 83½ Sep 11 Climax Molybdonum (Un) - 337½ a37½ a38¼ 105 36 Aug 41½ Mar Penney (J C) Co (Un) - 1 28 27½ 28 265 24½ Sep 11 Climax Molybdonum (Un) - 237½ a38¼ 105 36 Aug 41½ Mar Penney (J C) Co (Un) - 76½ 76½ 76½ 483 67¾ Mar 71 Climax Molybdonum - 17¾ 16¾ 17¾ 350 16½ Sep 20½ Mar	Dec % Dec % Feb 34 Jan 1/2 Mar 1/8 Mar July
Commonwealth Edison (Un) 25 a37% a37½ a37½ 213 34 Apr 37½ Dec 21½ May Consolidated Edison of N Y (Un) 25 a37% a37½ a37½ a37½ a37½ a37½ a37½ a37½ a37½	½ Jan ¼ Apr ½ Oct % Feb ¾ Jan ½ Mar Mar
Continental Can Co (Un)	% Jan Dec
Deere & Co (Un)	Mar % Apr July % Jan 50 Jan % Jan
Eastern Air Lines (Un) 1 22% 22% 100 24% July 27 Jan St Louis San Francisco Ry 28% 22% 47% 47% 244 42¼ July 47% Dec St Regis Paper Co (Un) 5 a20% a20% a20% a20% 20% 20% 20% Electrical Products 1 10 10% 410 9% Dec 11½ Jan Schenley Industries (Un) 1 140 a21% a12½ a21½ a11% a16% a16½ a17½ a23% a17% a16% Dec 22% Jan Seption Co. 1 24% 24½ July 47% Dec St Regis Paper Co (Un) 5 a20% a20% a20% a20% a20% a20% a20% a20%	Dec 1/2 Jan Apr 1/6 Mar 3/4 an Dec 1/8 Dec 1/4 Mar
Fitzsimmons Stores, class A 1 13% 141% 910 9½ Jan 144% Dec Signal Oil & Gas new class A 5 22% 21½ 22½ 344 619 Nov 22 Flying Tiger Line 1 6% 6½ 6% 838 5½ Oct 10% Jan Sinclair Oil Corp 34½ 34½ 331 30½ Sep 42 Flood Machinery, & Chemical ((Un) 10 a39% a39% a39½ 150 34% Oct 39% Dec Southern, Calif Edison Co Ltd com 25 38% 38% 1,201 33½ Jun 39% 29% 29% 21% 21% 22% 31% 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½	% Mar % Aug % Nov Mar % Mar % Mar % Mar
General Foods Corp (Un) 2 24% 24% 260 23% Sep 89½ Nov Southern Callf Gas 6% class A ptd 25 32¾ 32¾ 563 28½ July 28 General Foods Corp (Un) 5 59% 59% 200 52% Feb 55 July Southern Callf Gas 6% class A ptd 25 32¾ 32¾ 32¾ 358 30 Jun 33 General Motors Corp :common 5 69% 59% 1,020 54 Sep 69% Feb Southern Callf Petroleum 2 5 28% 9½ 760 7¼ Oct 13 3 6% Dec Gladding McBean 10 20¼ 20 20¼ 550 Jun 35 36% Dec Southern Pacific 38% 38¼ 38¼ 38¼ 593 36% Dec 49% 500 500 500 500 500 500 500 500 500 50	Mar Jan Mar S Jan Jan
Glidden Co (Un) 32½ 32½ 300 28% Oct 35½ Mar Standard Gli Co of Calif. 6 Sperry Corporation (Un) 1 43¼ 43¼ 270 36% Sep 44 Goodrich (B F) Co (Un) 28½ 28½ 28½ 283 26% Sep 59   Goodrich (B F) Co (Un) 3 25% 455 151 44% Sep 58 Mar Standard Oil Co of Calif. 5 56 54% 56 1,302 49% Sep 59   Great Lakes Oil & Chem 1 2% 2½ 2% 3,150 1½ Aug 2½ Mar Standard Oil Co (Indiana) (Un) 25 a69½ a70¾ 105 69% Nov. 722   Greybound Corp (Un) 3 13% 13¾ 345 12¾ Jan 13% Dec Standard Oil (Ohlo) (Un) 15 a74 a72% a74% 159 68 Sep 75   Grumman Aircraft (Un) 1 23% a22% a235½ 160 19¾ July 26½ Peb Stone & Webster Inc (Un) 10 35½ 35½ 246 31 Sep 38   Guif Mobile & Ohio (Un) 27¾ 18ep 35¾ Mar Studesker Corporation (Un) 1 21¼ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	4 July 2 Oct 4 Mar 2 Jan 2 Jun 5 Jan Feb 2 Jan Feb 4 Mar
Hancock Off Co class A 1 214 21 22 22 22 22 22 22 22 22 22 22 22 22	Mar Mar Mar Nov Jan
Illinois Central RR (Un)	Mar Mar Mar Dec Jan Apr
Jade Oli Co 10 20 21c 21c 1,600 20c Jan 44c Mar Union Pacific RR (Un) 54c (	Dec Aug Mar Mar
Kaiser Alum & Chem common 1 26¾ 26¾ 26¾ 185 22% Oct 29 Jan United Aircraft (Un) 5 - 845% 846¾ 122 35¼ Apr 47½ Kaiser Motors Corp 1 2½ 2½ 700 2½ Dec 5½ Mar United Corp (Del) (Un) 1 - 85 - 85 50 4½ July 5% Kansas Power & Light (Un) 83¼ 18¾ 100 19 Nov 19¼ Jan United Gas Corp (Un) 10 28 28 28 243 23½ July 29% Kennecott Copper (Un) 85¼ 865½ 865½ 8683 635 60¾ Aug 80½ Feb United States Radiator 1 a5¼ a5½ a55¼ 846 6½ Sep 7½ Kern County Land Co 2.50 42 41 42 715 37½ Sep 59½ Jan United States Steel Corp 40¼ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40¼ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40¼ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40¼ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40¼ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40¼ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40¼ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 7½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 80½ Sep 31½ Mar United States Steel Corp 40½ 39¾ 40½ 1,155 33% Sep 44 865% Sep 80½ Sep 80	Mar Mar Aug Mar Jan Deo
Lion Oil Co (Un)	July Apr Mar Sep Mar
Magnavox Co (Un)1 a17% a17% a17% a17% 50 16% Jun 21% Mar Westinghouse Elec (Un)2 53 56% 53 933 40% 8ep 51% Martin (Glenn L) Co (Un)1 18 17½ 18½ 590 12% July 18 Feb Willson & Co Inc (Un)0 a8% a8% 50 7% 8ep 10 Woolworth (F W) (Un)0 43% 43% 378 43% Dec 46%	Dec Oct July Mar
Merchants Petroleum 1.55 1.50 1.55 5.00 700 Feb 1.75 July Middle South Utilities (Un) 8 28 a28 53 24% Apr 27½ Dec Mississippi River Fuel 10 a38% a38% a38% a38% a38% a38% a38% a38%	Feb

RANGE FOR WEEK ENDED JANUARY 15

		ck Excha	- V	Mail	Ju HEE	838	STOCKS Par		Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1953 Low High	
A compilation o	f the rou Friday Last Sale Price	Week's Range / f	Sales for Week Shares	Range for Y		va s	Hein Werner Corp3         Hibbard Spencer Bartlett25         Hupp Corporation1	8 <sup>3</sup> / <sub>4</sub> 37 <sup>7</sup> / <sub>8</sub>	8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 37 <sup>7</sup> / <sub>8</sub> 38 2 <sup>5</sup> / <sub>8</sub> 2 <sup>5</sup> / <sub>8</sub> +23 23	300 200 100 150	81/4 Dec 38 Dec 21/4 Sep 21 Sep	High 11% Jan 41% Dec 5¼ Mar 28 Mar
## Abbott Laboratories		Low High  45 % 46 21 ½ 21 ½ 19% 20 8 8 8 7½ 7 ½ 8 ½ 8 ½ 4 % 8 ½ 4 % 4 ½ 3 ¾ 3 ¾ 25 % 26 45 % 47 ½ 11 % 12 ½	600 100 800 50 200 300 200 700 700 1,200	Low 39½ Sep 20% Dec 1834 Dec 634 Feb 634 Dec 7½ Dec 4 July 3 Sep 23¼ Apr 41¼ Oct 11½ Sep	High 47½ Jan 26½ Jan 32½ Jan 10½ July 10¼ Mar 5½ Feb 5¾ Mar 30¼ July 59 Jan 15½ Jan		Huttig Sash & Door common	29 	10½ 10½ 18 18½ 41 41 42% 42% 28 28 28¾ 29 28¾ 30½ 56¾ 56¾ 38⅓ 38⅓ 14 14 10% 10¾	50 650 100 800 200 1,900 600 100 300 300 900	8¼ Oct 14½ Jan 34½ Jun 36½ Sep 26¼ Jun 24% Sep 28 Sep 49 Sep 38½ Dec 13½ Dec 9% Sep	10% Aug 24½ Mar 41¼ Dec 48 Jan 32½ Mar 33 Jan 38¾ Jan 58½ Nov 40% Feb 20¼ Jan 10% Jan
American Can Co	23 <sup>1</sup> / <sub>4</sub> 14 61 <sup>1</sup> / <sub>8</sub>	36¾ 36¾ 47 47% 23½ 23½ 123½ 23¼ 133¼ 14½ 156% 157% 59½ 61% 10% 10%	100 700 1,000 4,200 5,200 800 600	33¼ Sep 43½ Sep 21% Sep 19½ Sep 12% Sep 12% Sep 152% Jun 59½ Dec 9% Mar	39½ Nov 50½ Dec 25 Jan 24¾ Mar 15½ Feb 161¼ Jan 77½ July 20% Apr		Johnson Stephens & Shinkle Shoe* Johnson Stephens & Shinkle Shoe* Jones & Laughlin Steel (Un)10  Kaiser Alum & Chemical common1 Kansas City Power & Light	21 1/8 	4½ 5 20% 21½ 26% 26% 32½ 32½ 18% 11¼ 11¼ 11¼ 19% 20 65½ 66% 3½ 5½	100 900 200 100 400 150 650 800 1,200	27¼ Jun 4% Dec 1978 Sep 2234 Nov 2674 Jun 17½ Sep 11 Dec 17% Sep 61 Sep 2% Nov 24% Sep	3134 Mar 7 Mar 24 4 Jan 30 Mar 33 Dec 2056 Mar 1314 Jan 2134 Apr 80% Feb 5% Feb 446 Mar
Armoo Steel Corp (Un)	31¾ 35¾ 9% 13½ 	33% 36 9 9% 26% 26% 12% 13½ 25 25 95% 95% 29% 29% 4½ 4% 4% 5	1,200 2,800 50 1,800 100 300 100 2,300 2,400	31¾ Sep 8¼ Sep 29 Apr 11½ Dec 22 Dec 89½ Sep 5½ Oct 3¾ Sep 4½ Dec 45 Jan	43½ Jan 12½ Mar 23¾ Jan 18¾ Mar 28½ Jan 99¾ Jan 95% Feb 5¾ Jan 8¾ Feb		Kropp Forge Co	95  	2% 2% 2% 7 9% 10 17½ 17¾ 9½ 17¾ 9½ 17¼ 17¼ 90 95 34 34¾ 4 ¼ 41½ 42	300 1,800 1,500 2,500 500 500 1,100 2,100	2½ Sep 5¼ Mar 8¼ Jun 17½ Feb 8 Aug 16¾ Dec 66 Sep 29 Sep 2½ Jan 35¾ July	7¼ Nov 10 Dec 19½ Mar 10% Apr 20¼ Feb 92% Apr 38¼ Mar 4% Apr 42 Dec
Belden Manufacturing Co	 -1 3½  17  -20	21 22 61 61 1 1 3½ 50% 51% 16 17 11% 12 20 20 75½ 76	300 100 200 1,500 800 150 350 700	19¼ Apr 53½ Sep 78 Dec 2% Dec 44% Sep 15% Sep 11% Jun 17% Apr	22 Aug 66½ Feb 1¾ Jan 6½ Jun 57¼ Jan 19 Jan 14% Aug 21 May		Marshall Field & Co         *           Martin (Glenn L) Co (Un)         1           McKee (Arthur G) & Co         *           Medusa Portland Cement         *           Metropolitan Brick Inc         4           Meyer Blanke Co         *           Mickelberry's Food Products         1           Middle South Utilities         *           Miller & Hart Inc common         1           \$1 prior preferred         10	17% 23½ 59  10¼ -2%	24¼ 24¾ 18½ 23½ 23½ 23½ 23½ 21½ 21 10¼ 10¾ 27½ 27% 2½ 3¼ 14 14¾	2,100 1,600 100 200 400 50 900 200 3,600 400	22% Sep 12½ Jun 22 Jan 44½ Jan 5% Jan 18 Sep 8½ Jan 23½ Jun 2 Dec 9 Aug	25½ Mar 18¼ Mar 26½ Mar 61 Dec 6% Dec 21 Jan 11½ Feb 27% Feb 4 Jan 15½ Dec
Brach & Sons (E J).         *           Brad Foote Gear Works         20c           Bruce (E L) Co.         2.50           Budd Company         *           Burlington Mills Corp (Un)         1           Burroughs Corp (Un)         5           Burton-Dixle Corp         12.50           Butler Brothers         15	52  115% 1034 	52 53 2½8 13¼4 13¼4 11½8 11½8 10¾4 16¾8 16¾8 17¾4 11½ 11½	150 200 50 400 900 200 100	46½ Sep 2 July 11% Dec 10¾ Dec 10½ Dec 13¾ Sep 15¼ Jan 11½ Sep	55% Mar 3% Jan 18 Jan 16% Mar 17 Jan 17½ Feb 17½ May 15% Feb		Minneapolis Brewing Co	28 58 1/8 32 1/2  17 1/8	61/8 61/4 573/8 571/2 381/8 381/4 28 283/8 571/2 583/8 32 321/2 63/8 63/8 171/2 173/8	400 200 200 250 600 600 100	5% Dec 43% Sep 34% Jun 27% Nov 53% Sep 29% Dec 5% Dec	10¼ Jan 59% Dec 41 Mar 39½ Jan 65 Apr 42% Jan 8% Mar 25½ Feb
Canadian Pacific (Un)         25           Carr-Consolidated Biscult         1           Celanese Corp of America         °           Cenco Corporation         1           Centifyre Brewing Corp         50c           Central & South West Corp         5           Central Illinois Light Co         "           Central Illinois Securities Corp         10           \$1.50 convertible preference         *           Chesapeake & Ohio (Un)         25           Chicago Corp common         1	29	22½ 22½ 1 1 1 19¼ 19¾ 3½ 3½ 2 2½ 23½ 33½ 38½ 39 19¾ 20 29 29½ 34¼ 34¾ 19½ 20	200 250 600 200 700 2,900 500 800 225 300	21½ Dec ½ Dec 18¾ Dec 3½ Oct 2 Nov 18½ Jun 37 Sep 17% Jun 26 Dec 32¾ Sep 17¾ Jun	33% Jan 2½ Jan 26% Aug 5½ Mar 3% May 23% Dec 42¼ Mar 20% Mar 41% Feb		Nash Kelvinator Corp (Un)         5           National Cylinder Gas         11           National Distillers Products         5           National Lead Co         5           National Standard Co         10           North American Ray (Un)         1           North American Car Corp         10           North American Co (Un)         10           Northern Pacific Ry         10           Northern States Power (Minn) com         5           Northwest Bancorporation         6           Nunn Bush Shoe Co         2½	17% 18% 18% 21½ 18 56¾ 14½	17½ 17½ 17½ 18% 18½ 18% 39 39 30 185% 19½ 20½ 17¾ 18 20⅓ 20¼ 56¾ 14 14⅓ 41 14½ 15	900 600 600 100 400 900 1,900 1,850 200 3,100 350 200	15¼ Sep 17 Oct 30½ Sep 26 Oct 18% Dec 15½ Sep 17 Dec 19⅓ Jun 53¼ Sep 12 Jun 37¾ Jun 13 Jan	2372 Feb 17% Jan 19% Aug 38 Nov 34¼ Mar 25% Jan 22 Dec 23½ Feb 23½ Mar 70¼ July 14% Mar 43½ Feb 17 Aug
Chicago Milw St Paul & Pac com Chic South Shore & So Bend RR. 12.50 Chicago Towel Co common Chrysler Corp Cleveland Cliff's Iron common 1 4½% preferred Cleveland Electric Illum Co Clevite Corp 1	11 1/4 11 1/2 61 1/8 18 1/2 74	1078 1114 1138 1112 10348 10342 5938 6142 18 1842 73 74 5458 5458 20 20	300 400	10 Dec 11 Aug 100¼ Jan 58¾ Dec 16¼ Sep 72¼ Dec 49¼ July 19¾ Dec	22 Jan 12 Nov 110½ Apr 96¼ Jan 22½ Jan 84 Mar 54 Dec 21¼ Jun		Oak Manufacturing Co         1           Ohio Edison Co         8           Rights         0hio Oil Co (Un)           Packard Motor Car (Un)         •           Pan American World Airways (Un)         1           Paramount Pictures (Un)         1	17 39 58 <sup>1</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>4</sub>	16½ 17 38¾ 39 16 15 54% 58¼ 3¾ 4 9¾ 10¼ 27½ 28¼	400 800 3,800 800 4,600 1,800 700	15¼ Sep 34¼ Jun 50½ Apr 3½ Dec 8% Sep 25½ Oct	18¼ Feb 39½ Jan 57¾ Aug 6¾ Jan 11¼ Mar 29¾ Mar
Coleman Co Inc	27 1/4 13 1/8 38  39 1/8 52 30 1/2	26 % 27 ¼ 13 13 % 37 ¼ 38 37 ½ 37 % 37 5 8 37 ½ 37 ½ 38 % 39 ¼ 38 % 8 ½ 29 % 30 ½ 30 ½	750 1,900 5,900 100 200 3,300 60,300 300 200	25 <sup>3</sup> 4 Jan 12 <sup>1</sup> 2 Dec 32 <sup>1</sup> 4 Jun 32 <sup>3</sup> 4 Jun 35 <sup>3</sup> 8 Apr 	29¾ Mar 15 Jan 37½ Dec 37¼ Mar 37¼ Dec 405% Nov 		Parker Pen Co—         Class B         2           Class B         2           Peabody Coal Co common         5           5% convertible prior preferred         25           Penn Controls Inc class A         10           Pennsylvania RR         50           Peoples Gas Light & Coke         100           Pepsi-Cola Co (Un)         33%c	31/4 	13% 13% 3% 3% 11¼ 11¼ 30% 30% 17 17% 138 13% 14%	200 200 200 300 1,700 200	12 % Jun 2% Dec 10% Dec 17% Feb 16% Dec 131 Oct 10% Jan	15 Aug 5% Jan 18 Jun 20½ Dec 23¾ Jan 147¾ Mar 15¾ May
Crane Company	30½ 55%  26¾  29 27/64 11½	29% 30½ 5% 5% 5% 7¾ 8 26% 27 7% 8% 28½ 29 25/64 27/64 11 11½ 6 6	200 400 500 700 1,200 900 10,500 1,500 100	5% Dec 7 Sep 23½ Sep 7% Feb 25% Jun 	8½ May 9½ Feb 30 Jan 11½ Mar 30¼ Dec 12 Jan 6½ Mar		Peps-Coia Co (Un)	14% 34% 33  38% 42%	14 34 14 34 34 34 32 33 54 36 56 36 8 34 8 34 36 ½ 38 ½ 42 % 48 34 28 ½ 29 ½	100 500 700 600 100 450 300 200 500	13% July 26% July 29% Sep 48% Sep 8% Sep 29% Jun 35% Sep 42% Sep 42% Sep 25% Aug	15% Jan 34% Oct 42% Feb 69 Mar 11% May 37 Dec 43¼ Jan 62¼ Jan 30% Dec
Domestic Finance Corp	36% 9% 106¼ 48	6 6 36% 36% 36% 9% 9% 95% 10434 1063% 2214 22% 4774 48 130 132 35 3534 15% 16	900 800 200 1,100 43 100	33% Jun  8½ Dec 91½ Jun  21% Sep 41¾ Jun  117 Aug 32 Aug  14½ Sep	43% Jan 1734 Jan 108 Dec 2834 Jan 4734 Dec 140 Jan 39 Jan 1632 Mar		Radio Corp of America (Un)	23¼   38³/s 26³/s 9½	22% 23¼ 3⅓ 3⅓ 4⅓ 4⅓ 47½ 48¾ 14¾ 63¼ 63¼ 36¾ 38⅓ 266¾ 8% 9⅓ 19 19 ¼	1,100 100 300 200 1,000 700 3,100	21½ Nov 2¾ Mar 3% Jan 14 Sep 41¾ Sep 5½ Jan 37¼ Dec 22½ Dec 85% Oct 18% Dec	29¼ Jan 4¾ Jun 5⅓ Dec 19½ Jan 52¼ Mar 6¾ Dec 49 Aug 38 Feb 9⅓ Jun 21¾ Noy
Gamble-Skogmo Inc	10½ 23% 90½ 	10½ 11 7 7 38½ 38½ 238 88 90¾ 10 10 59% 59% 59% 62½ 32 33½ 29 29 44% 45% 5½ 6	4,050 100 1,000 800 100 100 6,200 2,600 100 900 1,200	9 Oct 6% Sep 31% Oct 2% Oct 67% Apr 8% Sep 52 Jun 53% Sep Apr 29 Apr 34% Jun 34% Jan 5 Sep	12% Jan  8 % Apr 39½ Dec 25% Apr 91 Dec 11% Mar 61 Dec 69% Feb 35 Feb 28% Mar 45½ Dec 8% Feb		St Louis National Stockyards St Louis Public Service A common 12 St Regis Paper Co	2 135/8 5 21 0 x213/4 1 151/2 607/8	54 54 13% 14 20% 21 x21% 22 15½ 15½ 15½ 60½ 60% 60% 79 80¼ 17 17% 34½ 36 5½ 35½ 36% 252 516	10 4,100 900 200 50 1,200 300 550 1,500	48 Jan 12½ Jun 17½ Sep 20½ Sep 15 Sep 56¼ Apr 66¾ May 14¼ Oct 30¾ Sep 4⅓ Jan 30 Sep 22 Oct 13¾ Sep	58 Mar 14% Peb 23½ Mar 27% Jan 18% Mar 62% Dec 77½ Dec 18¼ Mar 43½ Mar 6½ Oct 37½ Jan 27% Mar 16¼ Feb
Gillette (The) Co	1378 14½ 46¼ 46¾	46% 46% 31 32% 55% 55% 55% 144 114 13% 13% 13% 1614 17 13% 144 1442 464 464 46%	300 200 200 400 600 100 1,350 4,300 1,900 650 200	32% Jan 28 Oct 45 Sep 8 4 May 1 Dec 12 4 Mar 18 4 Dec 15 5 Jan 12 4 Jan 14 6 Dec 41% Sep 3 4 Dec	49 Dec 38 Mar 58 Mar 10 ½ July 25 Feb 14 ½ July 20 % Oct 19 Mar 14 Dec 19 Mar 50 % Mar 50 % Mar		Southern Pacific Co (Un)  Spiegel Inc  Warrants Standard Oil of California Standard Oil of Indiana Standard Oil of J (Un) Standard Oil Co (Ohio) It Standard Railway Equipment Stewart-Warner Corp Stone Container Corp Studebaker Corp (Un) Sunbeam Corp Sundstrand Machine Tool	38% 2 7 17/8 56 5717/8 574 1/8 0 35 3/4 1	36% 38% 78% 78% 13% 13% 15% 53% 56% 71% 74% 34% 35% 9% 9% 9% 10 21 21% 325% 33	800 900 800 800 600 2,700 1,100 400 300 1,000 1,300 600	36% Dec 5¼ Sep 1½ Sep 49% Sep 65% Sep 67% Sep 31¼ Oct 8% Dec 16% Sep 9½ Sep 20% Dec 27 Jun 14½ Feb	49½ Mar 9% Mar 9% Mar 3¼ Mar 59¼ Jan 81½ Jan 38¾ Jan 13 Mar 23½ Feb 10½ Feb 38 Dec 17% Nov
Hammond Organ Co 1 Harnischfeger Corp 10 Helleman (G) Brewing Co 1  For footnotes see page 41.	2338 1934	2338 2338 18 1934 2256 2278	100 1,600 1,650	18 % Sep 16 % Dec 20 % July	26 Dec 22 Feb 23% Nov		Sundstrand Machine Tool Sunray Oil Corp (Un) Swift & Co2	1 171/4	15% 15% 16¼ 17¼ 43% 44	1,800 700	14½ Feb 15% Sep 35½ Jan	17% NOV 2134 Mar 4414 Dec

o eggin-agentina

# OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 15													
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for 1	Tear 1953	San Franc	ancisco Słock Exchange						
Texas Co (The)25	601/8	Low High 57% 60%	1,400	Low 49% Sep	High 57% Jan	STOCKS.	Friday Last	Week's Range	Sales for Week	28.			
Thor Power Tool Co	125/8 391/4	173/8 173/4 121/2 125/8 x371/4 391/4	250 1,400 750	15¾ Sep 11¾ Jun 26½ Aug	19½ Mar 13¼ Mar 37½ Dec	Par Abbott Laboratories5		Low High	Shares 109	Low 4014 Sep	ear 1953 High 44% Feb		
Transamerica Corp2 Trav-ier Radio Corp1 Tri Continental Corp (Un)1 Truax-Traer Coal common	2 1/4 16 1/4	26 1/8 27 2 1/4 2 1/4 15 5/8 16 1/4	300 1,000 200	23% Sep 1% Dec 13½ Sep	28¼ Dec 3½ Jan 17¾ Jan	Air Reduction Co common (Un)* Allied Chemical & Dye Corp (Un)* Allis-Chalmers Mfg20	a735/8	a24 ¼ a24 ½ a73 % a74 % 47 47	70 220 642	22½ Oct 63 Sep 42 Sep	28% Jan 75% Mar 58 Feb		
Truax-Traer Coal common 1 \$2.80 conv preferred series A 50 20th Century-Fox Film 1 208 So La Salle St Corp 8	22	16 16½ 43½ 43½ 20½ 22 59½ 59%	100 2,500	15% Dec 42½ Jun 14% Oct	20½ Jan 46½ Feb 21 Dec	Amer Broad Para Thtres com (Un)1	=	11% 11% 15½ 15½	217 100	11½ Sep 13¼ Sep	15¼ Jan 15% Dec		
Union Carbide & Carbon	731/4	59½ 59% 71% 73¼ 39% 39%	800 100	55 Jan 62¼ Jun 37¼ Jun	60 1/4 May 75 1/4 Dec 44 1/4 Aug	American Can Co   (Un)		a37% a37% a33% a33% 47% 47%	20 80 345	32% Feb 31½ Nov 43 Jun	39¾ Nov 49¾ May 48% Nov		
United Corporation (Del) (Un) 1 U S Rubber Co (Un) 5 U S Steel Corp 5	305/a	39% 39% 5 5 29¼ 30% 39% 40½	1,100 1,100 500 2,400	37¼ Jun 4½ Jun 23½ Sep 33% Sep	44¼ Aug 5% Mar 31¼ Jan 44½ Jan	American Factors Ltd (Un)20 American Radiator & S S (Un)5 American Smelting & Refining	14	14% 14% 14% 13% 14	100 640	13½ Jan 12% Sep	15½ Nov 15% Feb		
Van Dorn Iron Works	9	9 9 50¼ 53¼	100	7½ Sep 40% Sep	12% Mar 52½ Dec	American Tel & Tel Co100 American Tobacco Co25		29½ 30¾ 157¼ 157% 59% 60½	2,171 1.028	27 Oct 152½ Jun 59½ Dec	43½ Jan 160½ Mar 77 Aug		
White Motor Co	13¾ 15	27½ 27½ 13¾ 13¾ 14% r16%	200 100 300	235% Sep 13½ Jun 12 Feb	30 Dec 14% Mar 16½ Aug	American Viscose Corp (Un)25 Anaconda Copper Mining (Un)50	8317/9	59% 60½ a34 a34 a30¾ a32 45 45½	1,028 25 437 1,535	59½ Dec 35½ Oct 29 Dec 37 Jun	60 Jan 44¾ Jan 44¼ Dec		
Wisconsin Bankshares Corp Wisconsin Public Service 10 Woolworth (F W) Co 10 World Publishing Co **		145/8 15 19 191/8 435/8 441/2	1,200 200 700	13 Jun 16% Jun 42% Dec	15¼ Mar 19¼ Dec 45½ Aug	Anglo Calif Natl Bank 20 Arkansas Fuel Oil Corp (Un) 5  Armco Steel Corp 10	35%	a15% a16 35¼ 35%	13 270	15% Dec 31½ Sep	19¾ Apr 43¼ Jan		
Yates-American Machine Co5 Youngstown Sheet & Tube5	10 395/8	14½ 15 10 10¼ 38¾ 39¾	180 150 300	13¼ Mar 9½ Oct	16 Feb 14¼ Jan	Armour & Co (Ill) (Un)5 Atchison Topeka & Santa Fe (Un) _50 Atlantic Refining Co10	Ξ	a9 a9 ¼ a92 ¾ a 95 ¼ 28 % 28 %	120 109 185	8¼ Sep 86¾ Sep 27% Sep	12¼ Mar 100¼ Jan 30¾ Aug		
Zenith Radio Corp*	66	38% 39% 66 66	300 100	34¾ Sep 63½ Dec	47% Jan 80 Jan	Atlas Corp (Un)5 Atok-Big Wedge P2 Avco Mig Corp (Un)3		828% 828% 35c 35c 5 5	64 400 335	29¼ Aug 22c Dec 4½ Dec	30 Mar 1.10 Jan 8% Feb		
American Tel & Tel— 33/481965		1191/4 1191/4	\$37,000	118 Dec	118 Dec	Baldwin-Lima-Hamilton Corp (Un) 13 Baldwin Securities (Un) 10 Baltimore & Objo RP (Un) 100	a8½ a2%	a8½ a85% a2% a2%	62 32	81/4 Nov 3 Oct	11% Mar 3% May		
Dhiladalakia t	}allim	TO CL	₩ E	hanes		Baltimore & Ohio RR (Un)100 Bankline Oil Co1 Basin Oil Co of California20c Bendix Aviation Corp (Un)5	a20 	a20 a20 12 1/8 12 1/2 10 3/4 11	300 600	20¾ Oct 9 Feb 5 Jun 51½ Sep	30¼ Mar 14% Mar 8¼ Sep 67% Mar		
Philadelphia-E	or the iss	ues former	rly selling	g on the W	ashington	Benguet Cons Mining (Un)P1		a60 a61%	2,800	51 % Sep	67% Mar 1% Jan 57% Jan		
Stock Exchange are simply the	e transac Friday	tions since Week's	the mer	ger of Oct	. 15, 1953.	Bethlehem Steel (Un)  Bishop Oil Co  Blair Holdings Corp (Un)  Boing Airplane Co can (Un)  5	2.40	51½ 52% 11% 11% 2.10 2.40	315 105 9,155	45 <sup>3</sup> / <sub>4</sub> Sep 10 Dec 2.00 Dec 37 July	57¼ Jan 13¾ Mar 3.00 Feb 48¼ Oct		
STOCKS Par	<b>r</b>	Range e of Prices Low High	for Week Shares	Range for	Year 1953 High	Boing Airplane Co cap (Un)5 Borden Co (Un)15 Borg-Warner Corp (Un)5	a76	a47¼ a48¾ a60¾ a60¾	60 64 20	37 July 54% Jun 66½ Oct	48 1/4 Oct 57% Oct 80 1/4 Apr		
American Security & Trust Co	371/2	37½ 37½ 45 46¼ 156¼ 158%	25 306 2,361	34¼ Nov 37% Feb 152 Jun	37½ Dec 47½ Dec 161½ Jan	Eroadway-Hale Stores Inc	=	a76 a76 9½ 9½ a123 a123 a 163 163	20 200 50 240	66½ Oct 938 Sep 11½ Dec 13¾ Sep	10% July 18½ Jan 17½ Feb		
Baldwin-Lima-Hamilton13	301/2	19% 20% 19% 30% 29% 30% 8½ 8¾	230 1,736 190	1734 Jan 2536 Feb 8 Sep	21½ Dec 30½ Nov 11% Mar	Byron Jackson Co10 Calaveras Cement Co5	 ;	17½ 17½ 14½ 14¾	168 613	171/8 Sep 131/4 Mar	22¾ Mar 17¼ May		
Baltimore Transit Co— Common	5	5 51/4 251/4 251/4	1,721 100	3 1/8 Apr 19 3/4 Apr	6. Dec 31 Nov	California Ink Co5.50 California Packing Corp5 Canada Dry Ginger Ale (Un)1%	23 1/4	15½ 16 22¼ 23¼ a12½ a12¾	620 780 84	15 Sep 20¾ Oct 11 Sep	18¾ Nov 27¾ Jan 12% Dec		
Bankers Securities Corp common50 Budd Company*  Capital Transit Co19.50	3 = 3	140 140 12 12	30	132 July 10% Dec	140 Dec 16% Mar	Canadian Atlantic Oil Co Ltd 22 Canadian Pacific Ry (Un) 23 Case (J I) & Co (Un) 124	53/8	47/8 53/8 a221/4 a225/8 16 16	1,916 65 150	31/8 Sep 221/8 Nov 145/8 Dec	65% Mar 3334 Jan 243% Jan		
Delaware Power & Light common 1314	60 %	12% 13 59¼ 61½ 28% 29% 28¼ 28¾	- 230	11½ Dec 58¾ Dec 23⅓ July 25⅙ Sep	12% Nov 96 Jan 27% Dec	Caterpillar Tractor Co common1 Celanese Corp of America Central Eureka Corp1	50	49¾ 50 19¼ 19¼	627 160 2,000	46 Oct 19 Dec 62c Dec	63½ Jan 38% Jan 1.35 Jan		
Duquesne Light Co10 Electric Storage Battery Finance Co of America class A100 Garfinckel (Julius) common50	c	28 1/4 28 3/4 26 1/2 26 7/8 350 360 18 3/8 18 3/8	267 20	25 % Sep 23 % Dec 260 Feb 18 % Oct	31% Nov 37% May 310 Oct 19 Oct	Chesapeake & Ohio Ry (Un)25 Chic Milw St Paul RR com (Un)	2 111/4		217 200	33 Dec 10 Dec 4234 Apr	41½ Feb 22¼ Jan 50% Jan		
4½% conv preferred 25 General Motors Corp 5 Gimbel Brothers 5	5 5 62 5/8	18% 18% 18½ 18½ 59¼ 62% 13¾ 13¾	100 2,962	18 % Oct 18 ¼ Dec 53 % Sep 12 % Sep	19 Oct 19 Oct 70 Feb 16% Mar	Preferred (Un)	5 61 1/8	a78% a80%	1,211 84 50	42¾ Apr 60 Dec 71¾ Oct 32½ Jan	50		
Hecht (The) Co common15 Lehigh Coal & Navigation10	5 - 8 <sup>3</sup> / <sub>8</sub>	225/8 231/8 81/4 85/8	270 1,683	2134 Dec 71/8 Oct	24% Oct 11½ Jan	Clorox Chemical Co 39 Colorado Fuel & Iron Columbia Gas System (Un) Commercial Solvents (Un)	173/4		355 469 100	15 1/8 Sep 12 1/4 Dec 17 1/2 Nov	20 Feb 15 Jan 21% Jan		
Lehigh Valley RR Martin (Glenn L) National Mtge & Investment	14 1/8	13½ 14¾ 17¾ 18⅓	127 207	14¼ Dec 12% Sep	22¼ Jan 18¼ Mar	Consol Chemical Ind class A	5 37 %	37% 37% 60% 60%	340 155	32  Jun 55  2  Jun	37 Nov 67 Mar		
5% non-cum preferred 7 Pennroad Corp 1 Pennsylvania Power & Light com 9	1 131/8	7 7 12¾ 13⅓ 35½ 36	126 250	11½ Sep	141/4 Mar	Consolidated Coppermines  Consolidated Edison of N Y (Un)  Consol Natural Gas Co (Un)  15	5 42 <sup>5</sup> / <sub>8</sub> 5 a54 <sup>5</sup> / <sub>8</sub>	8 8 41 <sup>3</sup> / <sub>4</sub> 42 <sup>5</sup> / <sub>8</sub> a54 <sup>3</sup> / <sub>8</sub> a54 <sup>5</sup> / <sub>8</sub>	160 1,872 12	7¼ Dec 35½ Jun a	10% Feb 42 Dec		
Pennsylvania Power & Light com*  Pennsylvania RR	35 % 0 17 % 0 43 %	35 ¼ 36 16¾ 17 ½ 42 ½ 43 5/8 38 ¼ 39	322	30½ Jun 16% Dec 40¼ Jun 33¼ Sep	36 Dec 23% Jan 52½ Jan 41 Mar	Cons Vultee Aircraft Corn Products Refining (Un) Crown Zellerbach Corp common	1 18 5 a76 1/4 5 35 3/4	18 18 18 18 18 18 18 18 18 18 18 18 18 1	200 29 1,372	15½ Sep 68 Mar 26% Jun	22½ Feb 72½ Oct 35% Dec		
Philadelphia Electric common  \$1 div preference common  Philadelphia Transportation Co—	9 3336	38 1/4 39 32 5/8 33 3/8 23 3/8 24 1/4	4,592 116	33 1/4 Sep 28 1/8 Sep 20 1/2 Jun	41 Mar 33 Jan 25 Mar	Preferred Curtiss-Wright Corp (Un)	a101¼ 1	a101¼a101¼ 8 8	276	91½ Jun 7 Oct 14½ Dec	102½ Feb 9½ Mar 20 Nov		
Participating preferred20	0 6 1/8 3 29 1/4	4 4 1/4 6 6 1/8 28 3/8 29 1/4	1,349 132	5% Sep 3% Sep 26% Nov	7¾ Jan 6 Aug 36¼ Jan	Di Giorgio Fruit Corp A com	14%	15 15 14 % 14 % 2.05 2.05 37 ¼ 37 %	103 538 600 829	14½ Dec 14 Feb 1.85 Dec 29 Apr	19¾ Nov 2.85 May 38 Dec		
3.60% series A preferred 50 Public Service El & Gas common 50	0 17 261/4	$16\frac{3}{4}$ $17\frac{1}{8}$ $42\frac{1}{2}$ $42\frac{1}{2}$ $25\frac{5}{8}$ $26\frac{3}{8}$	5,525 25 1,625	16% Dec 41% Dec 24% Jun	18 Nov 42¾ Oct 27¾ Jan	Douglas Oil of Calif5  Dow Chemical Co common5  Du Mont Lab class A (Un)100	1 5 36 7/8 C	6 % 7	350 1,161 165	4 Mar 34 1/8 Jun 8 1/2 Dec	7¼ July 42% Jan 17½ Jan		
Reading Co	0 26%	26½ 26½ 26¼ 26%	24 430	24¾ Jun 26¼ Oct	27% Feb 33% Jan	du Pont de Nemours & Co (Un)2	5 1	105% 105% a22% a22%	350 100	92 Apr 22¾ Aug	107% Dec 271/4 Jan		
Riggs National Bank 100 Scott Paper Co Sun Oil Co	380 701/8 691/4	380 380 69 <sup>3</sup> / <sub>4</sub> 70 <sup>5</sup> / <sub>8</sub> 68 <sup>3</sup> / <sub>4</sub> 70 <sup>1</sup> / <sub>4</sub>	30 452 461	405 Nov 54¼ Jan 68½ Nov	70 <sup>3</sup> 4 Dec 82 <sup>5</sup> 6 Jan	Eastman Kodak Co (Un)10 El Dorado Oil Works Electric Bond & Share Co (Un)	6 5 a20	847 847% 6 6 819¾ 820	213 1,575 17	41% Jun 4% Aug 19¼ Sep	47½ Dec 7% Jan 27½ Mar		
United Corp 1 United Gas Improvement 13½ Washington Gas Light common Westmoreland Coal 20	31 1/8	5 5 1/8 33 1/8 33 7/8 30 3/4 31 7/8 11 11	2,300 108 1,066 50	4% Jun 30% Jun 30% Oct 16% Dec	6 Jan 38 Feb 31% Dec 23 Jan	El Paso Natural Gas CoEmporium Capwell CoEwa Plantation Co20	3		361 447 130	31% Sep 37% Sep 19% Dec	37 Mar 46¼ Jan 23 Mar		
BONDS— American Tel & Tel 334s————1965	, .··,	11 11		16% Dec	23 Jan	Federated Petroleums Ltd Food Machinery & Chem Corp10	a43/8	a4% a4% a37% a39½	50 329	3½ Dec 34 Oct	7¾ Jan 43 Jan		
-		119¼ 119¼	PD SING SHOWING			General Electric Co (Un) General Foods Corp (Un)	621/2	88 88 a59¼ a59% 59½ 62½	385 62 2,210	67% Feb 52% Jan 54% Sep	893/4 Dec 603/8 Dec 693/4 Feb		
<b>Pi</b> ttsbur		ock Exc	hange			General Paint Corp common  General Public Utilities (Un)  Gladding McBean & Co		10 10 a28¾ a28¾	150 13 550	9 Sep 24 Jun 17 Jan	12½ Apr 28% Dec 21½ Mar		
STOCKS Pa	Last Sale Pric	Range e of Prices	for Week Shares	Range for	Year 1953	Golden State Co Ltd common	25 % 0 80	23 25% 78½ 80	16,305 93	15½ Jun 66 Jun	26 Dec 83 Oct 75 <sup>1</sup> / <sub>4</sub> Nov		
Allegheny Ludlum Steel	31 1/4 18 5/8	Low High 30 311/4 181/8 185/8	222	25% Sep 15½ Sep	High 38% Jan 22% Mar	Goodyear Tire & Rubber (Un)1 Graham-Paige Corp (Un)1	·	a773/4 a773/4 a523/a a545/a 11/4 11/4	16 218 100 451	62% Sep 44% Sep 1 Dec 48 Sep	54% Jan 2% Feb 58% Mar		
Columbia Gas System  Duquesne Brewing  Duquesne Light	5 . 7	13 13 18 6 % 7 28 % 28 %	1.024	12% Dec 5 Dec 25½ Sep	15 % Jan 8 Mar 30 % Dec	Great North Ry non-cum pfd (Un) Greyhound Corp	3 1334	49½ 49¾ 13¾ 13%	451 827 612	12½ Jan 19½ Nov	14 Dec 28½ Mar		
Equitable Gas Co 8.50 Fort Pitt Brewing 9 Joy Manufacturing Co 9	1	22% 22% 4¼ 4¼ 33% 33%	27	20¾ Jun 4 Dec 31¼ Sep	24% Mar 7% Dec 39% Mar	Hancock Oil Co class A———————————————————————————————————	121/8	11% 12% a57¼ a57¼	1,215 29 121	11 1/8 Dec 47 1/2 Oct 93/8 Sep	14½ Aug 56¼ Aug 16¼ Mar		
Lone Star Gas 10 McKinney Mfg 1 Natico Corp 5	0 1	33% 33% 24 24 1½ 1½ 7% 7½	36 250	31¼ Sep 23 Jun 15% Dec 6¾ Jan	39 % Mar 29 Jan 2 Jan 8% Mar	Hudson Motor Car Co 12 <sup>14</sup> Hunt Foods Inc 6 <sup>4</sup> Idaho Maryland Mines Corp (Un)	1 1.15	a13% a13% a13% 1.10 1.15	15 500	13% Nov 1.00 Dec	18½ Mar 2.00 Mar		
Pittsburgh Erewing Co common2.50 \$2.50 convertible preferred25	0	1½ 15% 26¾ 27	2,500 200	1½ Sep 26½ Oct	2 % Jun 32 % Jan	International Harvester (Un)7\footnote{N} International Paper Co (Un)7\footnote{N} International Tel & Tel com (Un)	28 % 2 a 56 ½	28% 28% a55% a56% 14 14	982 78 237	24% Sep 48% Jun 13% Dec	33 Jan 57% Nov 20¼ Jan 12% Jan		
Pittsburgh Plate Glass 10 Pittsburgh Screw & Bolt Corp Plymouth Oil Corp	531/2	53 53½ 6% 7 24¾ 25%	220 145	44¾ Sep 6½ Dec 24 Oct	58 <sup>3</sup> / <sub>4</sub> Mar 9 <sup>1</sup> / <sub>4</sub> Feb 33 <sup>1</sup> / <sub>8</sub> Mar	Intex Oil Co33 \( \frac{1}{3} \)	•	9 9½ a65¼ a65%	500 445	7% Nov 58% Sep 19% Sep	123/8 Jan 731/2 Jan 24 May		
Rockwell Spring & Axel United Engineering & Foundry Co	5	19 1 19 1 19 1 12 1 12 1 12 1 12 1 12 1	200 108	18% Dec 11% Dec	21% Nov 16% Feb	Jones & Laughlin Steel (Un)1  Kaiser Alum & Chem Corp com1	0 a20 % 1 27	26% 27% 26% 27% 2% 2%	70 902 245	22½ Oct 2½ Dec	30 % May 5% Mar		
Vanadium Alloys Steel Westinghouse Air Brake 10 Westinghouse Electric Corp 12.50	0 247/2	22% 23¼ 24% 25 50% 53%	60 337	22¾ Sep 22¼ Dec 39% Sep	29 <sup>3</sup> 4 Jan 29 % May 51 <sup>3</sup> 4 Dec	Kaiser Motors Corp  Kennecott Copper Corp (Un)  Kern County Land  2.50	•	66 66 %	539 755	62% Dec 38¼ Sep	82 Feb 59½ Jan		
For footnotes see page 41				100 100 100 100									

For footnotes see page 41

OR WEEK ENDED JANUARY 15

Friday	Week's Sales	
Sale Price of Prices Shares Range for Year 1955	Range for Week	Range for Year 1953 Low High
Par   Low High   Low	43a     14%a     52       8 %a     48 %a     405       5 ½a     39     1,832       6 ½a     26 ½a     410       9 ½a     450     95       34     34 ¼a     381	14 Dec 19¼ Feb 42¾ Sep 51 Mar 37½ Dec 47¼ Oct 23 Sep 29½ Mar 44 Sep 63 Jan 32¼ Jan 35¾ Mar
Magnavox Co       1       a17½ a17½       76       16½ Sep       2½ Jan       RKO Fictions College (Chr)       16       16       16       1923       14% Sep       18       Jan       RKO Fictions College (Chr)       18       16       16½       1923       14% Sep       18       Jan       RKO Fictions College (Chr)       18       18       16       16½       1923       14% Sep       18       Jan       Roos Bros       18       18       18½       18½       18½       July       18½       Mar       Nov       8afeway Stores Inc       10       8½       8½       8½       Merk & Co       16       2½       2½       175       2½       Sep       4½       Mar       St Joseph Lead (Un)       10       327         Merck & Co       16       2½       2½       2½       175       2½       Sep       4½       Mar       St Joseph Lead (Un)       10       327	a3 a3 25 38 38 10 3½ 8¾ 850 39 39% 1,790 1½ a33 20 1½ a20½ 75 5c 6c 4,000	3 Nov 31s Mar 34½ Nov 45 Mar 7% Sep 9½ Apr 32¾ Jan 40 Dec 32 Nov 36¾ July 18 Sep 23½ Mar 5c Dec 12c Feb
Middle South Utilities Inc 27% 27% 294 24% Sep 27½ Mar Mindanao Mother Lode Mines - P.10 2c 3c 7,650 2c Sep 6c Jan Schenley Industries common (Un)_1.40 a21% a21% MJ & M & M Cons (Un)106 90c 86c 90c 6,798 70c Feb 1.50 Apr Scott Paper Co1 699 Monolith Portland Cement pfd (Un)_10	1½ a21% 20 9¾ 70% 479 0¼ a60¼ 31 12 12 190 0% a80¼ 127	20% Sep 27% Jan 55% Feb 69% Dec 54¼ Jan 61¼ Dec 8 Aug 13 Oct 66 May 76 Dec 19 Nov 22 Nov
Nash-Kelvinator Corp (Un)	4 \( \) 36 \( \) 1,375 36 \( \) 36 \( \) 1,756 8 \( \) 38 \( \) 1,759 5 \( \) 4 26 \( \) 141 2 \( \) 2 \( \) 22 \( \) 291 5 \( \) 2 35 \( \) 100 7 \( \) 8 27 \( \) 30	30% Sep 41½ Jan 30 Sep 37½ Jan 33½ Jun 39½ Mar 22½ Jun 26¼ Feb 29 Jun 3278 Mar 31% Jun 34¼ Jan 27 July 27½ Sep
Norris Oil Co1	6 % 38 % 1,320 41 41 100	30 Jun 33¼ Mar 29¾ July 33¼ Mar 7¼ Oct 13 Jan 13¾ Jun 16¼ Dec 36 Dec 49½ Mar 38¼ Sep 47 Jun 38¼ Sep 47½ Dec 55% Sep 95% Mar
Rights 76 38 10,760 Standard Oil Co of California 156 53	8 % 28 % 449 3 ¾ 56 3,138 9 ½ a69 ½ 43 3 ½ 73 ¾ 529 1 % a12 150	25 % Sep 29 Aug 49 % Sep 59 % Jan 67 Oct 80 % Jan 67 % Sep 78 % Jan 9 % Sep 11 ½ May
Packer   P	7½ 37½ 385 13% 21% 370 6¼ 17¼ 1,425 12 12¼ 257 1% 31% 735	32¾ Apr 37¼ Dec 20 ½ Dec 43¼ Sep 15¼ Sep 215 Mar 11½ Aug 15¼ Jan 30% Sep 39½ Jan 49% Sep 57% Mar
Pacific Gas & Electric common25	8% 58% 432 7% a7% 55 20 20% 999 6% 27 3,602 3% 13% 334 330 5% 16% 765	6% Dec 11½ Mar 19½ Oct 27 Mar 23% Sep 29% Mar 12¾ Sep 19¾ Feb 13¾ Sep 1778 Jan
5% red preferred ser A25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	63 Sep 74% Dec 21% Sep 23 Dec 37% Jun 44 Aug 21% Dec 27½ May 33% Apr 43% Nov 21% Dec 32 Mar
1st preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 Jan 12¼ Nov 23¾ July 29¾ Mar 1 Dec 2 May 23¾ Sep 29½ Dec 34 Sep 44 Jan 417% Feb 60½ Dec
Paramount Pictures Corp (Un) 1 27% 27% 100 24% Sep 30% Mar Pennsylvania RR Co (Un) 50 17% 17% 131 16% Dec 23% Jan Victor Equipment Co 1 1 1 10 Pensi Cola Co (Un) 33% 14% 14 14% 1,555 11 Jan 15 Apr Warner Bros Pictures (Un) 5 23% 12 23% 13 16% Dec 23% 13 16% Dec 23% Jan Victor Equipment Co 1 1 1 10 Phelps Dodge Corp (Un) 12½ 23% 23% 24% 233% 25 Philico Corp (Un) 23% Nov 43 Feb Washington Water Power 245% 25% 25% 27% Nov 26% 24% Apr Weil & Co (R) 100 Philippine Long Dist Tel Co Pio 4 4 100 3% July 4% Apr Wells Fargo Bank & U T 100 305 36	$0\frac{1}{4}$ 11 1,752 a14 a14 50 $5\frac{3}{4}$ a26 \frac{1}{4} 150 62 62 13 301 305 165	8½ Jun 10% July 12 Sep 16¾ Apr 25½ Jun 29 Mar 58 Oct 60 Dec 286 Jun 315 Nov
Phillips Petroleum Co.	40c 45c 3,506 4 5 % 5,960 8 ½ 28 ½ 102 9 % 9 % 280 9 ½ 9 4 2,180 51 53 % 1.041	30c Nov 60c Mar 3 1/8 Dec 51/8 Jan 21 1/2 Sep 23 Dec 8 5/9 Oct 12 1/8 Feb 8 9/4 Sep 10 1/8 Mar 40 Sep 52 3/8 Dec
Raywoler Incorp common 1 27 27 420 22% Sep 34 Jan Woolworth (F W) (Un) 10 44  Preferred 25 32½ 32½ 115 22¾ Sep 34 Jan  Raytheon Manufacturing Co 5 8½ 8½ 100 8% Sep 14 Apr Yellow Cab Co common 1  Raytheon Manufacturing Co 5 8½ 8½ 100 8% Sep 14 Apr Yellow Cab Co common 1	6 6 1/8 700	43 Dec 4778 Jan 5 Oct 714 Jan

# CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 15

Montrea	I Sto			hange		
STOCKS	Friday Last Sale Price	We	ek's ange Prices	Sales for Week Shares	Range for	Year 1953
Par		Low	High		Low	High
Abitibl Power & Paper common * \$1.50 preferred 25 Algoma Steel 25 Aluminum Ltd 4 Aluminum Co of Can 4% preferred 25 5 %% 2nd preferred 100 Anglo Canadian Pulp & Paper	17 26 <sup>1</sup> / <sub>4</sub> 40 <sup>1</sup> / <sub>2</sub> 47 <sup>1</sup> / <sub>2</sub> 24 104 <sup>3</sup> / <sub>4</sub>	16½ 26⅓ 40½ 746 24 104½	105	5,200 935 730 3,029 135 400	12¼ Apr 25¼ Jan 30½ Oct 41¼ Apr 21½ Apr 100 May	17 Nov 26½ Feb 49¼ Jan 53¼ Jan 24 May 105¼ July
\$2.80 preferred 50 Argus Corp Ltd common 4½% preferred 100 Asbestos Corp common Atlas Steels Ltd 6	49 12 <sup>3</sup> / <sub>4</sub> 85 25 15 <sup>5</sup> / <sub>8</sub>	48 <sup>7/8</sup> 12 <sup>3/4</sup> 85 24 <sup>3/4</sup> 15 <sup>1/2</sup>	12¾ 85	495 825 10 2,745 1,890	48 Dec 11¼ Aug 80 Feb 23¾ Dec 12¾ Sep	49 Nov 12% Dec 83½ Mar 27½ Aug 23½ Jan

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# W. C. Pitfield & Co., Inc.

30 Broad Street Tel: HAnover 2-9250

Teletype: NY1-1979

NEW YORK

A	STOCKS		Friday Last Sale Price	R	ek's ange l'rices	Sales for Week Shares	Range i	or Ye	ear 1953	·,·	
		Par		Low	High		Low	1 .	Hig		
	Bathurst Power & Paper class A	0	41	40 <sup>3</sup> / <sub>4</sub> 19	41½ 19	452 111	36 Jul 15½ Jul	y	2214		
	Bell Telephone	25	40	3934	40	7,867	35 1/a Se			Jun	
	Brazilian Traction Light & Power.	•	73/4	71/2	73/4	8,515	6 % De		1114		
	British American Bank Note Co	*		a16½		85	14 Jan		17 <sup>1</sup> 2 N 21 <sup>3</sup> 8		
	British American Oil common		203/4	201/2	21	3,285	16¾ Se		5014		
	British Columbia Elec 5% pid	100	48 1/4	48 1/8	481/4	890	46 Jan 4.55 Ap		57/a		
	British Columbia Forest Products_		€ 63/a	5 7/8	63/8	6,390	17½ De		1858		
	British Columbia Power		177/8	17%	18	2,385 425	32½ Ap		361/2		
	British Columbia Telephone	25	j	35 1/4	35 1/8	200	11½ No			Mar	
	Bruck Mills Ltd class "A"		\$ ·	11½ 5	11½ 5	400	4.00 Oc		- 834		
	Class "B"		361/2	36	36 1/2	375	34½ De			Mar	
	Building Products	:	6.70	6.50		2,700	5.00 No		7.25		
	Bulolo Gold Dredging		6.70	6.50	0.10	2,100	0.00 210		,		
	Canada Cement common		3 - 90	89	95	590	72 Ap	r	91	Dec	
4	Canada Cement Common	20	231/2	281/2		1,405	27. Ja		2914	Mar	
	\$1.30 preferredCanada Iron Foundries	10	191/2		191/2	835	19 No		2234	Feb	
	Canada Safeway 1st preferred		101		101 1/2	70	981/2 Ja	11	1021/4	Aug	
	2nd preferred	100			1011/2	.40	99 Ja	n	10214	Aug	
	Canada Steamship common	100	6	943/8	95	495	70 Ap	r		Jan	
	5% preferred	50	a50½		a501/2	10	46 Fe	b	5014	Mar	
	Canadian Breweries		221/8	2134	221/4	7.118	17 Ap	r	2134		
	Canadian Bronze common		351/4	35		85	343/4 Ju	n		Feb	
	Canadian Canners Ltd		A	1 29	29	150	241/4 Ju	n	33	Mar	
			4.			004	1 = 2/ A		1834	Tun	
	Canadian Car & Foundry common		181/2	18		994	15% Au		2014		
	Class A	20	, 20	1934	201/4	670	17 Oc 22 No			Jan	
	Canadian Celanese common		24	233/4		1,102	30 No		3434		
	\$1.75 series	25	3138	311/4		450	18 1/8 Ju		20	Apr	
	\$1.00 series	25	15	15	18	205 420	7½ De		1378		
	Canadian Chemical & Cellulose		281/2	87/8	81/2	25	6.00 Ma		6.00		
	Canadian Converters 'A' preferred		,		a4.50	25	15 De		251/2		
	Canadian Cottons 6% preferred		+ 15	15		285	14 De		2212		
	Canadian Locomotive		*			1,675	11½ De		1518		
	Canadian Oil Companies common		13	1278		100	99½ Fe			Aug	
	5% preferred	100	101	1001/4	101	100	00 /2 10	-			
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For footnotes see page 41.

RANGE FOR WEEK ENDED JANUARY 15

		Frida		Šales		NOL TON III
	STOCKS Par	Last Sale Pri	ce of Prices	for Week Shares		Year 1953
	Canadian Pacific Railway 25 Canadian Petroina Ltd pfd 10 Canadian Vickers • Cnrysler Corporation 6 Cockshutt Farm Equipment •	22½ 12¼ a1¼ 60	$\begin{array}{cccc} 21\frac{7}{8} & 22\frac{1}{2} \\ 12 & 12\frac{1}{4} \\ a17\frac{1}{4} & a17\frac{1}{2} \\ 60 & 60 \end{array}$	4,303 3,415 350 100	205% Dec 1034 Dec 14 Sep 6714 Aug	High  33 1/8 Jan  12 1/8 Dec  19 Jan  71 1/2 Jun
4 2 3	Coghlin (B J) Consol Mining & Smelting Consolidated Textile Consumers Glass Corbys class A Cotoys class A Cotoys class B Crown Cork & Seal Co	23 \frac{1}{4} a6 a10 \frac{1}{2} 10 36 \frac{1}{4}	10 1/4 11 a13 1/2 a13 1/2 23 1/4 24 a6 25 1/2 25 1/2 a10 1/2 a10 3/4 10 10 36 1/4 36 1/4	725 15 4,459 280 800 525 455 200	9% Sep 13 Feb 22 Sep 5½ Dec 21% Feb 8 Jun 8 Jan 33½ Oct	15 July 34% Jan 15 Feb
	Distillers   Seagrams  2	28 ½ 72 ½ 	283/8 283/4 4.60 4.60 713/4 721/2 a8 88 8131/4 8131/4	3,325 250 665 10	24½ Jan 5½ Aug 69½ Oct 8 Dec 12¼ Mar 13½ Sep	29 % Nov 734 Mar 84 Jan 13 Jan 1334 Aug
	Dominion Glass new common 20 New 7% preferred 20 Dominion Steel & Coal 20 Dominion Tar & Chemical common Redeemable preferred 23½ Dominion Textile common 7% preferred 100 Donohue Bros Ltd 20 Dow Brewery Ltd 4	a15 % 11 7 % a21 7 15 ½	11 1138 7½ 778 a20½ a21 634 7 140 140 15¼ 15½	235 2,841 6,685 180 3,397 13 365	36 Dec 10 Sep 7½ Sep 19½ May 7 Nov 140 Jan 12½ Apr	37 Dec 8
	Eddy Paper Co class A pfd	201/4 a231/2 93/4 201/8 123/4 151/4	19½ 20½  a22¾ a23½  9¾ 9¾ 20 20⅓ 12¾ 12¾ 15⅓ 15½	4,245 75 25 830 730 2,760	15¼ Jan 21 Mar 9 Dec 18 Oct 11 Jun 13½ July	18% Dec 23 Feb 12¼ Jan 21½ Aug 14% Jan 17½ Jan
	Gatineau Power common	213/8  371/4 60 100  3478	21 21% 106½ 109 110½ 110½ 36½ 37¼ 59¾ 60 100 100 48½ a48½ 33¼ 34%	2,130 280 55 840 75 60 10	20¼ Apr 101 Feb 105½ Jan 31 July 54½ Sep 99 Nov 47½ Feb 32¼ Apr	22 ¼ Mar 107 Aug 111 Oct 45 ¼ Mar 67 ½ Mar 103 Jan 49 Dec 39 Mar
	Hamilton Bridge* Howard Smith Paper common* Hudson Bay Mining*	20 39	21 1/4 21 1/4 20 20 1/4 38 1/8 39	100 1,994 1,917	14½ Mar 17 Apr 36 Oct	21½ Dec 20½ Nov 58 Feb
	Imperial Oil Ltd Imperial Tobacco of Canada common 5 4% preferred 25 6% preferred 81 Industrial Acceptance Corp common 4 \$1.50 preferred 40 International Bronze 6% pfd 25 Intl Nickel of Canada common 6 7% preferred 55 International Paper common 7.50 \$4.00 preferred 6 International Paper common 6 International Peroleum Co Ltd 6 International Power 6 International Public Scorp com 6 International Utilities Corp com 6 Interprovincial Pipe Lines 5 Jamaica Public Service common 6  5 Jamaica Public Service common 6  10  10  10  10  10  10  10  10  10  1	29 ½ 10  35 ¾ 35 ½ 39 ¾ 16 36 ⅓ 6 ¾ 6 ¾ 85 55 19 ¾ 85 29 ⅓ 31 22 ¾	28 <sup>3</sup> 4 29 <sup>1</sup> ⁄ <sub>2</sub> 9 <sup>7</sup> ⁄ <sub>8</sub> 10 23 <sup>1</sup> ⁄ <sub>2</sub> 23 <sup>1</sup> ⁄ <sub>2</sub> a6 <sup>1</sup> ⁄ <sub>8</sub> a6 <sup>1</sup> ⁄ <sub>8</sub> 35 35 <sup>3</sup> ⁄ <sub>4</sub> 35 <sup>1</sup> ⁄ <sub>4</sub> 35 <sup>1</sup> ⁄ <sub>2</sub> 39 <sup>1</sup> ⁄ <sub>2</sub> 40 16 16 35 <sup>3</sup> ⁄ <sub>8</sub> 36 <sup>1</sup> ⁄ <sub>8</sub> 6 <sup>3</sup> ⁄ <sub>8</sub> 6 <sup>3</sup> ⁄ <sub>8</sub> 6 <sup>3</sup> ⁄ <sub>8</sub> 96 <sup>3</sup> ⁄ <sub>8</sub> 19 19 <sup>3</sup> ⁄ <sub>4</sub> 82 85 29 <sup>1</sup> ⁄ <sub>4</sub> 29 <sup>3</sup> ⁄ <sub>4</sub> 30 <sup>3</sup> ⁄ <sub>4</sub> 31 <sup>3</sup> ⁄ <sub>8</sub> 21 <sup>5</sup> ⁄ <sub>8</sub> 22 <sup>1</sup> ⁄ <sub>2</sub> 21 <sup>5</sup> ⁄ <sub>8</sub> 22 <sup>1</sup> ⁄ <sub>2</sub> 215 <sup>1</sup> ⁄ <sub>8</sub> 21 <sup>5</sup> ⁄ <sub>2</sub>	3,491 3,875 150 25 3,685 330 5665 50 6,250 30 2,103 63 1,363 1,402 890 745 4,350	26¾ Nov 9½ Jan 23 Jan 28 Sep 29¾ Jun 36½ Oct 15½ Dec 33½ Dec 47¾ Jun 97½ Aug 47¾ Jun 97½ Aug 24½ Jun 27¾ Nov 18 Sep 62 Apr 24½ Jun 27¾ Nov 18 Sep 12¾ Jan	36 1/2 Jan 11 1/2 July 24 1/2 Oct 36 1/2 Mar 36 3/4 Mar 39 July 18 Apr 46 1/4 Jan 6 1/2 Aug 58 Nov 97 1/2 Aug 29 3/4 Mar 85 Oct 30 3/4 Jan 29 3/8 Feb 16 July
	Labatt Limited (John)  Lake of the Woods common  7(* preferred Lura Secord Candv Shop Laura Secord Candv Shop Class B  Lewis Bros Ltd Linksay (C W) common  Preferred  100	a17½ a9¾ a14 11¾ 14½	a17½ a17½ 28¾ 29 138 138 a9¾ a9¾ a14 a14 11 11¾ 13 14½ 9 9 a22 a22 140 140	375 200 15 85 30 300 1,705 125 5	17 Jan 28 Nov 140 Feb 738 May 1378 Apr 8½ Mar 7½ Oct 10 Jan 100 Mar	18½ Aug 33¼ Feb 144 Jan 93¼ Feb 14½ Sep 11 Dec 13½ Dec 9 Mar 19½ Oct
	MacMillan & Bloedel Ltd class B   **	18 1/4 7 5/8 28 1/2 16 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	760 50 110 3,170 370 25 50 200 3,531 70 5	15 <sup>3</sup> / <sub>4</sub> Sep 18 <sup>3</sup> / <sub>4</sub> Jan 80 Jan 7 <sup>1</sup> / <sub>4</sub> Oct 24 Oct 35 May 23 Dec 24 Jun 13 <sup>1</sup> / <sub>4</sub> Oct 46 Jun 98 <sup>1</sup> / <sub>4</sub> Jan	20½ Jan 18¾ Jan 85 Aug 10¾ Jan 38 Jan 45 Dec 26½ Jan 26¼ Feb 15¾ Jan 47½ Apr 102 Oct
	National Drug & Chemical common5 Preferred5 National Steel Car	9 ½ 	9¼ 9¼ 12 12 25¾ 26 32½ 32½ 60 62 31 150 150 22½ 23¼	47 5 385 130 1,607 150 75 175	8 Jun 11 <sup>3</sup> 4 July 24 <sup>3</sup> 4 Sep 30 July 58 <sup>1</sup> / <sub>2</sub> Dec 29 <sup>3</sup> 4 Apr 145 Feb 18 Apr	10½ Nov 13 Jan 27¾ Dec 36 Feb 78¾ Feb 33 Aug 151 Nov 22 Dec
	Page-Hersey Tubes Placer Development	26 26 <sup>7</sup> / <sub>8</sub> 35 <sup>1</sup> / <sub>2</sub> 32  14 21 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 335 3,340 271 1,840 10 2,240 355 135 2	65 1/8 Jun 26 3/4 Nov 20 Apr 31 1/2 Sep 27 5/8 Apr 89 Apr 12 1/2 Jan 18 1/2 Jan 13 1/4 Jun 74 May 12 Sep	73 Aug 45 Jan 26 Aug 40 Mar 34 Mar 95 Aug 15 July 22 Jun 25½ Nov 75 Feb 17¾ Mar
	Saguenay Power 414% pfd	39 <sup>3</sup> / <sub>4</sub> 45 <sup>1</sup> / <sub>4</sub> 51 28 24 11 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	45 4,705 2,661 223 345 535 15 285 15	98 Apr 30½ Apr 36½ Jun 42½ Feb 47½ Jan 19 July 127 Mar 20 Jan 11½ May	99½ Aug 39 Dec 43 Mar 46 July 51 July 27 Dec 140 Aug 25¾ July 12 Mar

SAVARD & HART
MEMBERS: MONTREAL STOCK EXCHANGE
TORONTO STOCK EXCHANGE
CANADIAN STOCK EXCHANGE

276 ST. JAMES ST. WEST, MONTREAL
Telephone PL-9501

Branch Offices.

1181 St. Catherine Street West, Montreal
TROIS-RIVIERES - SHERBROOKE - ST. JOHNS, P. Q.

STOCKS	Friday Last Sale Price	B	ek's ange Prices	Sales for Week Shares	R'ange foi	Year 1953	
Par	4 4 4	Low	High	Diales	Low	High	
Simpsons*	15	15	153/8				
Southam Co*	10	30	30	635	12% Feb	17 Ma	
Southern Canada Power *	331/8	321/2	331/8	275	21 Jan	30 De	
Steel Co of Canada common*	293/4	29 1/2	301/2	140	27¾ Jan	34 Au	
Thrift Stores Ltd *	25	24	25	1,261	28 Sep	32¾ Jul	
Thrift Stores Ltd* Tooke Brothers*	5	5	5	2,046	13½ Jan	231/2 Se	
Triad Oils		2.60	2.60	100	4 Jan	6 De	
Tuckett Tobacco, 7% ppreferred100	· 10 H 3	131		500	2.00 Sep	2,80 Ja	
The state of the s		131	131	10	125 Feb	136 No	V
United Steel Corp* Wabasso Cotton*		121/2	121/2	250		15 Ma	
Wabasso Cotton *	100	12	12	200	111/4 Jan		
Walker Gooderham & Works*	511/8	501/4	51 1/8		121/4 July	16 Ma	
Wilsils Ltd	01/8	20-		1,945	43% Jan	50% De	
Winnipeg Central Gas	83/8	83/8	81/2	150	18½ Jan	20 Fel	
, , , , , , , , , , , , , , , , , , , ,	0 /8	0 /8	0 72	1,330	6 Mar	81/4 De	30
Banks—			58%	11/1/11			
Montreal10	361/2	36	371/4	2,506	31 Jan	37 No	ישר
Nova Scotia 10 Toronto 10	423/4	42 1/8		1.575	38% May	43 % No	
Toronto10	431/4	431/4		50	39 May	43 De	
Canadienne 10	281/2	2734		500	23 Jan	27 De	
Canadienne10 Commerce10	335/8	33	335/a	1.780	28½ Jan	331/4 De	
Dominion10	315/8	31 %		25	2734 Apr	32 De	
Imperial10	27.70	37 1/2	373/4	265	31% Apr	37 De	
Dominion	391/2	3834	39 1/2	3,533	31 Jan	38½ De	

# Canadian Stock Exchange

	Vanaula		an Funds	rnang		
1	STOCKS	Friday Last Sale Pri	Week's Range ce of Prices	Sales for Week Shares	Range for	Year 1953
1000	Anglo-Canadian Pulp & Paper	25 8	Low High 25 25 7% 8% 6 6	605 2,080 5	Low 21 Oct 7 Apr	25 % Dec 9 % Jan
	Brown Company common 1 \$5 conv 1st preferred \$3.00 2nd preferred \$	10½ 90	10 10½ 89 90 a49¾ a50	11,170 95 25	8 Sep 85½ Sep 47 Jan	12 Mar
	Canada & Dominion Sugar Canada Malting Co Ltd  Canada Packers Ltd class "B" Canadian Gen Investments Ltd. Canadian Industries Ltd common.  The preferred 100 Canadian Inter Inv Trust 5% pfd 100 Canadian Inter Inv Trust 5% pfd 100 Canadian Power & Paper Inv Ltd. Canadian Wastern Lumber Co. Canadian Western Lumber Co. Canadian Western Lumber Co.	  	163½ a163½	655 90 25 200 865 1 25 250 100 400	50 Feb 29½ Jan 21 Oct 32 Sep 146½ Jan 82 Apr 3½ Sep	42 Feb
	Casmont Ind preferred Catelli Food Products class A Chatco Steel Products Ltd common Claude Neon General Adv class A Class "B" Preferred 100 Combined Enterprises Ltd common 5% red preferred Common Consolidated Div Stand Sec cl A Consolidated Div Stand Sec cl A Consolidated Paper Corp Ltd Common Consolidated Paper Corp Ltd Corain Ltd (R L) Crown Zellerbach Corp 5	- 1.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 1,000 300 95 100 202 180 60 100 297 6 3,753 90 1,232	100 Feb 13½ Nov 3.90 Feb 3.00 Dec 32 Feb 3¼ Jan 72 Apr 2.50 Mar 80 Cot 24 Nov 34½ Apr 12 Oct 27 July	18 Jan 4.10 Apr 4.05 May 42 Jun 9 Sep 85 Dêc 4.20 Nov 1.15 Mar 27 Mar 4234 Dec 14 Apr 34½ Dec
	Dominion Engineering Works.  Dominion Oilcloth & Linoleum  Dominion Square Corp  East Kootenay Power 7% preferred 100  Eastern Steel Products Ltd  Ford Motor Co of Can class A  Foreign Power Sec Corp Ltd com  6% redeemable preferred 100	1.60 70 1.00 28	22 27% 27% 27% 66 66 66 66 6 6 1.35 1.65 66 70% 96c 1.00 26 28	1,110 85 35 10 600 15,750 3,414 821 287	66 Feb 65 Aug 4½ Sep 80c Sep	68 Mar 1.00 Feb
	Great Lakes Paper Co Ltd common.  Hayes Steel Products Ltd.   Horner Ltd (Frank W) class "A"  Hydro-Electric Securities Corporation  Inter Paints (Can) Ltd class "A"  Interprovincial Utilities Ltd.  Kelvinator of Canada  Lówney Co (Walter M)   •	20  4.10 9½  15½	19¼ 20 33½ 33½ a10 a10 4.10 4.40 .9 9½ 6¼ 6¾ 24 24½ 15½ 15½	3,815 75 115 338 200 4,050 400 50	15 Apr 33½ Dec 9½ Sep 4.15 Nov 8½ Mar 2.80 Jan 16 Jan 13½ Jan	20% Sep 35 Mar 10½ May 5.00 Jan 9½ Dec 22 Dec 15½ July
	MacLaren Power & Paper Co	55  28 ½ 25 12 ½	55 56 a7 1/8 a7 1/8 a10 1/4 a10 1/4 5 3/4 5 7/8 28 28 1/8 25 25 12 1/2 12 1/2	555 50 32 400 1,435 50 100	47½ Jan 7% July 10 Apr 3 Jan 24½ Feb 23 Oct 10 Apr	534 Dec 29% Nov 26% Mar
	Newfoundland Lt & Pr Co Ltd	3.00 112½  15½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 50 160 100 50 10 425 30 25	18½ Jan 3.40 Dec a- 109 Jan 55 Aug 17½ Oct 14 Jan 118 Jan 22 Jun	23 Aug 3:60 Dec a- 112½ Jun 59½ Apr 18½ July 17 Mar 129 Dec 2234 Jan
	Traders Finance Corp class A* Trans Mountain Oil Pipe Line* Union Gas of Canada Ltd*	33 7/8 22 1/2 33 3/4	33 1/4 34 1/8 20 1/2 22 7/8 33 3/4 34 1/4	1,475 2,995 995	26½ Sep 16¾ Nov 26 Feb	33½ Dec 46½ Feb 34 Dec
	United Amustment Corp. Ltd— Class A voting trust United Corporations class "B" Westeel Products Ltd Western Canada Breweries Ltd  Western Grain Co Ltd  ""	11½	11½ 11½ 13¼ 13¼ a20½ a20⅓ 17½ 17½ 21c 21c	500 135 50 211 100	10 Jan 11 ¼ July 19 ½ Dec 15 ¾ Mar 20c Oct	11 Apr 12½ Aug 23¼ Feb 17 Oct 35c Sep
	Mining Stocks—	3.20 13c 3.55 10c 9½c 11c 21c	3.15 3.20 13c 15c 3.50 3.80 10c 10c 22c a2c 9c 11c 50c 51c 11c 11c 20c 25c 20c 21c	3,400 11,500 17,600 15,000 100 41,800 1,000 1,000 8,000 2,000	1.37 July 8c Dec 2.25 Apr 11c Oct 1½c Dec 8c Oct 45c Oct 11c Nov 20c Dec 13c Sep	3.30 Nov 5.70 July 29½c Jan 3½c Mar 20c May 1.04 Apr 25c Feb 90c Aug 60c Apr
	Barvue Mines Ltd	48c 30c 23½c 2.35	1.54 1.54 55c 55c 40c 41c 5½c 6c 8c 8c 38c 51c 30c 30c 20c 24c 2.30 2.60	1,300 1,000 2,000 5,500 2,000 105,600 500 11,500 9,387	1.56 Oct 40c Nov 4c Jan 9c Jan 27c Nov 27c Dec 4½c Jan 2.10 Dec	4.10 Jan 1.09 May 7c Feb 15½c Mar 84c Feb 39c Jan 1.10 Apr 4.00 Mar

RANGE FOR WEEK ENDED JANUARY 15

				RANG	GE FOR WEEK
Canadian Stock Exchange (Cont.) STOCKS	Friday Last Sale Pric	Week's Range of Prices Low High	Sales for Week Shares	Range for Y	ear 1953 High
Bouscadillac Gold Mines Ltd1	7c 3 1/8 c 10 1/2 c	5 ½ c 7c 3 ½ c 3 ½ c 14 ¾ c 14 ¾ c 10 ½ c 10 ½ c 20c 20c	13,600 1,500 1,000 2,000 2,000	3½c Jan 3c Jan 12½c Dec 9c Dec 8½c Jun	22c Feb 8c Feb 46c Apr 20c Aug 8½c Jun
Campbell Chibougamau Mines1 Canadian Collieries (Dunsmuir) Ltd_* Carnegie Mines Ltd* Celta Dev & Mining Co Ltd* Central Manitoba Mines Ltd1 Centremaque Gold Mines Ltd1	8.00 40c 11½c	2.90 2.94 7.75 8.00 40c 43c 9c 11 <sup>3</sup> 4c a4c a4c 8c 8c	4,200 9,890 17,900 24,000 34 5,500	2.30 Jan 4.85 Nov 40c Dec 6½c Jan 6c Nov 8c Dec	4.50 Mar 8.00 Dec 1.50 Feb 21c Sep 18c Feb 1934c Feb
Chibougamau Explorers Ltd 1 Chimo Gold Mines Ltd 1 Consolidated Candego Mines Ltd 1 Consolidated Howey Gold Mines 1.1 Consolidated Rochette Mines Ltd 1 Cortez Explorations Ltd 1 Cournor Mining Co Ltd 1	60c 18½c 2.62 3¼c	58c 68c 1.50 1.50 17c 20c 2.55 2.95 10½c 11c 2½c 3¼c 7c 7c	4,500 4,800 81,600 17,300 7,000 1,500 500	45c Dec 1.05 Oct 10c Nov 	1.35 Jan 4.40 Mar 38c Jan 25c Feb 6½c Feb 15½c Mar
D'Eldona Gold Mines Ltd         1           Donalda Mines Ltd         1           East Rim Nickel Mines Ltd         1           East Sullivan Mines Ltd         1           Eastern Metals Corp Ltd         1	36c 58c 4.05 1.37	36c 41½c 55c 58c 88c 88c 3.70 4.05 1.15 1.41	55,975 300 1,000 1,650 47,300	28c Dec 47c Sep 79c Sep 3.50 Dec 98c Dec	36c Dec 1.02 Jun 1.63 Jan 6.70 Jan 2.40 Mar
Fab Metal Mines1 Falconbridge Nickel Mines Ltd1 Fenimore Iron Mines Ltd1 Fontana Mines (1945) Ltd1	30c 60c	30c 35c 15 1/4 15 1/2 - 59c 60c 3c 3c	8,300 700 1,500 500	20c Dec 14 Sep 48c Nov 234c Dec	1.64 May 23 % Jan 1.53 Apr 7c Jan
Giant Yellowknife Gold Mines Ltd	55c  1078	7.90 7.90 94c 1.00 55c 55c 44c 46c 18 <sup>3</sup> / <sub>4</sub> c 18 <sup>3</sup> / <sub>4</sub> c a20c a20c 9.90 10 <sup>7</sup> / <sub>8</sub>	100 1,500 500 3,500 1,500 100 900	7.50 Dec 79c Apr 48c Nov 33c Nov 16c July 19c Dec 3.95 Jan	11¼ Jan 1.29 Mar 2.05 Feb 1.45 Jun 61c Jan 61c Jun 13.50 Feb
Hollinger Cons Gold Mines Ltd	12% 2.16 59c	12¼ 12¾ 2.10 2.20 52c 60c 3c 3½c 10c 10c 17c 18c	3,920 3,400 38,150 5,000 4,500 7,600	11½ Oct 48c Jan 30c Sep 2c Dec 8c Dec 14c Sep	15¾ Jan 5.20 Apr 1.85 Feb 6c Feb 24c Feb 50c May
Kayrand Ming Devl Co Ltd	5c 18 — — — 14c	$\begin{array}{ccccc} 5c & 6\frac{1}{2}c \\ 5c & 5\frac{1}{2}c \\ 17^{3}4 & 18 \\ 13c & 13c \\ 70c & 70c \\ 20c & 22c \\ 13\frac{1}{2}c & 14c \\ \end{array}$	2,500 9,500 300 2,000 500 1,500 4,000	5c Dec 4 1/8c Dec 16 1/4 Nov 8c Oct 30c Jun 12c July 20c Dec	12c Jan 14c Jan 21% Aug 47c Jan 80c Jun 25c Mar 49c Nov
Labrador Min & Explor Co Ltd         1           Latayette Asbestos Mines Ltd         1           Landover Oils         1           Lingside Copper Mining Co Ltd         *           Lorado Uranium         1.00           Lowtcourt Goldfields Ltd         1	17½c	$\begin{array}{ccc} 8.00 & 8.00 \\ 17\frac{1}{2}c & 24c \\ 12c & 12\frac{1}{4}c \\ 3\frac{5}{8}c & 3\frac{5}{8}c \\ 1.01 & 1.01 \\ 15c & 15c \\ \end{array}$	250 46,200 16,000 500 1,000 4,000	6.15 Sep 12c Sep 12c Dec 3½c Sep 12c Sep	10% Feb 70c Jan 45c Aug 9½c Feb 25c Jan
Marbenor Malartic Mines         1           Maritimes Mining Corp         1           McIntyre-Porcupine Mines Ltd         5           5 Merrill Island Mining Cor Ltd         1           Mining Corp of Canada         "           Mogador Mines Ltd         1	=======================================	24c 24c 50c 55c a55 a55 25c 25c 10% 10% 23c 23c	500 1,000 10 1,000 200 500	20c Dec 51½ Sep 20c Dec 9¾ Dec 25c Oct	43c Dec 69½ Jan 66c Mar 14% Jan 41c Mar
New Formaque Mines Ltd	8c 29c 1.82	7 <sup>3</sup> / <sub>4</sub> c 8c 40c 40c 29c 30c 1.82 1.95 5 <sup>1</sup> / <sub>2</sub> c 5 <sup>1</sup> / <sub>2</sub> c	14,500 800 10,000 11,000 500	7c Dec 24c Nov 65c Jun 7c Jun	36c Jan 80c May 2.90 Feb 16c Feb
New Pacific Coal & Oils  New Santiago Mines Ltd  Nocana Mines Ltd  North Denison Mines Ltd  1 Nddulama Mines Ltd  1 Cbalski (1945) Ltd  1 Orchan Uranium Mines Ltd  1	20c 6c   22c 25c	18c 20c 6c 6c 14c 14c 9½c 9½c 20c 20c 18c 23c 25c 31c	5,300 2,000 1,500 2,500 800 12,500 13,600	15c Nov 5¼c Dec 9¾c July 40c Dec 14c Nov 10c Dec	66c Feb 18c Mar 22c Nov 1.03 May 31c Dec 49c Sep
Pacific Gold         1           Paramaque Mines Ltd         1           Pato Cons Gold Dredking         1           Perchcourt Goldfields Ltd         1           Porgupine Prime Mines Ltd         1           Preston East Doute Mines         1	+-   	$\begin{array}{ccc} 30c & 30c \\ 10\frac{1}{4}c & 10\frac{1}{4}c \\ a3.60 & a3.60 \\ 10c & 10c \\ 4c & 5\frac{1}{2}c \\ 2.98 & 3.00 \\ \end{array}$	500 1,500 50 500 6,800	3.00 Nov 9c Dec 4c Dec 1.84 Jun	3.90 Oct 33c Jan 8c May 3.90 Aug
Que Chibougamau Gold Fields Ltd	15½c 15 1.50	11c 11c a71c a71c 14c 14c 13c 18c 3½c 4c 14¾ 15 81c 83c 1.49 1.50 9c 10½c	700 200 3,000 41,500 1,500 300 12,500 1,650 21,100	8½c Oct 65c July 10c Dec 8c Jan 3c Dec 15 Nov 50c Aug 1.24 Dec 7c Sep	21c Feb 1.54 Jan 21c Jan 25c Oct 7c Jan 22 Jan 90c Dec 3.40 Feb 20c Mar
San Antonio Gold Mines Ltd.  Sherritu-Gordon Mines Ltd.  Siscoe Gold Mines Ltd.  Soma-Duvernay Gold Mines Ltd.  Stadacona Mines (1944)  Standard Gold Mines Ltd.  Steeloy Mining Corp.  Steep Rock Iron Mines Ltd.  Sullivan Cons Mines	4.10 27½c 11c 6.90 1.90	1.80 1.80 4.10 4.20 43c 43c 4c 4c 26c 271/2c 9c 9c 9c 11c 11c 6.90 7.15 1.80 1.90	500 2,000 7,000 3,500 9,000 2,850	1.71 Oct 3.80 Aug 40c May 4c May 26c Dec 3c Nov 7½c July 5.80 Oct 1.75 Dec	1.71 Oct 5.80 Jan 63c Jan 8c Jan 50c Mar 14c Feb 16c Feb 9.70 Feb 2.99 Jan
Tazin Mines Ltd Tiblemont Goldfields Ltd Tobrit Silver Mines Trebor Mines Ltd	15c 1 10c 1	14c 15½c 10c 13c 1.44 1.44 13c 14c	15,500 500	12c Dec 6c Apr 80c Sep 10c Sep	1.10 Jun 30c Oct 1.65 Jan 46c Feb
Uddlen Mines Ltd United Asbestos Corp Ltd United Montauban Mines Ventures Ltd Vinray Malartic Mines Ltd Violamac Mines	30c 1 3.60 1 85c 1 15½ 1 3½c	85c 92c	500 23,500	22c Dec 2.55 Nov 60c Oct 13% Sep 2c Sep 1.38 Jan	38c Nov 4.80 Mar 1.10 Nov 243's Jan 5½c Feb 3.25 Apr
Weeden Pyrite & Copper Wendell Mineral Products Ltd. Western Tungsten Copper Mines Ltd. Westville Mines Ltd Yukeno Mines Ltd.	1 30	11c 13c 60c 62c 3c 3½c	16,000 3,600 13,500	26c Sep 11½c Dec 50c Dec 2½c Dec 29c Jan	66%c Mar 43c Jan 4.40 Jan 7c Feb 56c Jan
Oil Stocks— Altex Oils Ltd Anglo-Canadian Oil Co Antone Petroleums Ltd Bailey Selburn Oils & Gas class A. Calalta Petroleums Ltd Calgary & Edmonton Corp Ltd Calvan Cons Oil & Gas Ltd. Canada Southern Oils Ltd. Canada Southern Oils Ltd. Canadian Admirals Oils Ltd. Canadian Atlantic Oil Co.	.1 5.15	20c 21½c 4.05 4.15 30c 35c 10⅓ 10⅓ 6 4.80 5.15 8.70 8.90 c 44c 48c	1,200 14,100 1,370 1,500 1,000 3,700 301 23,600	4.75 Dec 18½c Dec 3.05 Sep 35c May 8.10 Sep 6.00 Sep 25c Sep 3.00 Sep	8.15 Jan 80c Jan 5.90 Jan 54c Jan 13% Jan 6.60 Jan 12% Mar 95c Jan 6.45 Mar
Por former ser haps 4			300 F	to set on	1

STOCKS	Friday		eek's	Sales for Week				
BIOCHS	Sale Pric	e of Prices		Shares	Range for I	ear 1953		
Par		Low	High		Low	High		
anadian Oil & Gas Ltd*	80c	80c	90c	1,700	90c Dec	1.77 Jun		
entral Leduc Oils Ltd		1.85	1.90	600	1.45 Sep	4.25 Jan		
onsolidated Alienbee Oil & Gas1	26c	26c	27c	3,000	28c Dec	96c Jan		
onsolidated Cordasun Oils1		42c	45c	2,500	39c July	80c Jan		
el Rio Producers Ltd	1.75	1.57	1.75	5,800	1.20 Sep	3.70 Jan		
ederated Petroleums Ltd1	4.00	4.00	4.20	900	3.40 Sep	7.50 Jan		
aspe Oil Ventures Ltd1	84c	75c	85c	3,700	70c Nov	2.55 Jan		
ateway Oils Ltd*		21c	21c	3,000	15c Oct	25c July		
ome Oil Co Ltd		8.10		850	6.00 Sep	13.25 Jan		
sper Oil Corp1	3.50	. 3.40	3.50	32,300	3.10 Sep	3.70 Sep		
et Oils Ltd1		24c		2,500	15c Dec	55c Jan		
errill Petroleums Ltd1	6.60	5.90	6.65	9,200	2.12 Oct	6.65 Dec		
ational Petroleums Corp*		1.55	1.62	1,100	1.60 Dec	2.99 Jan		
ew Bristol Oils1	1.33	1.261/2	1.35	2,400	1.37 Oct	1.37 Oct		
ew British & Dominion Oil*	-	2.00	2.00	100	1.25 Sep	3.10 Jun		
acific Petroleums Ltd1			8.25		6.90 Sep	13 Mar		
an Western Oils Ltd		a34c		-100	30c Jun	52c Mar		
hilling Oil Co		1.26		1,200	80c Sep	2.25 Feb		
opłar Oils Ltd		1.35		800	40c Oct	1.24 Mar		
uebec Oils Development1	60c	. 50c		1,000	40c Nov	1.68 Jan		
ouris' Valley Oil Co Ltd*	72c	72c		100	50c July	1.05 Jan		
pring Coulee Oil Corp Ltd1		10c		2,000	7c Dec	30c May		
weet Grass Oil Ltd		27c	27c	1,500	21c Dec	76c Jan		
rans Empire Oils Ltd		2.00		1,100	1.65 Sep	3.85 Mar		
rican Petrol-Chemical1	72c	63c	75c	13,850	63c Dec	1.03 Nov		
ri-Tor Oils Ltd1	83c	76c		18,700	64c Sep	1.70 May		
Vestburne Oil Co Limited		65c		42,200	- 65c Dec	90c Jar		
estern Homestead Oils Ltd10c	S	750		1,000	59c Sep	1.65 Jar		
Vilrich Petroleums Ltd1		69c	69c	1,000	35 1/2 C Sep	1.10 Jar		

# **Toronto Stock Exchange**

	Canadian	Funds			100		o d	
STOCKS	Friday Last Sale Price		k's nge rices	Sales for Week Shares	Range	for Y	ear 195	3
Par		Low			Low		Hig	
bitibi Power & Paper common	17	161/8	17	5,041	121/4 A		17	Nov
¢1 50 preferred 20	263/8	261/4	26 a	1,295	221/2	Oct	261/2	Feb
	171/4	6 1/8	173/4	110 143	16½ I		18 1/2	
Class A* cadia-Uranium1	14c	13 1/8 c 1	43/4C	9,625	11½c I		48c	Feb
cme Gas & Oil		161/8C		2,000	13c S		27c	Feb
jax Petroleumskaitcho Yellow Knife1	79c	60c	84c	10,410	75c I			Mar
kaitcho Yellow Knife1	90c	90c 1.36	90c	1,000 99,000	75c S 1.05 I	ep	2.80	Jan Feb
lbermont Petroleums lberta Consolidated Gas	1.37 3.40	3.35	3.40	1,180	3.05		3.85	Feb
lgoma Steer	401/2	40	401/2	1,706		Oct	491/2	Jan
luminium Ltd*	471/2	46 1/8	471/2	3,585	40 1	Dec	53 1/2	
luminum Co of Canada 1st pfd25	24 1/4	241/4	24 1/4	105 330	21¾ A 100¼ N		105	May
2nd preferred1 malgamated Larder1	1043/4	104½ 1 14c	15c	617	121/4C I		30c	Jan
American Leduc Petroleums Ltd	281/2		81/2C	14,500	18½c I	Dec	54c	Jan
merican Nepheline	96c	86c	1.04	89,995	60c J	un		Aug
merican Yellowkniie	22c	203/4C 101/2	.23c	1,649	9.15 N	lar	40c 20	Jan Apr
Amurex Oil Dev class A5							157	July
nacon Lead	3.55 7½c	3.50 71/40	3.80 9c	33,400 29,600	5½c S			Jan
Anchor Petroleums1 nglo-Canadian Oil	5.10		5.45	7,498	4.55	Dec	8.25	Jan
inglo Canadian Pulp & Paper pla_50		49	49	285		Dec	49	Dec
Anglo Rouyn Mines1	30c	25c	· 30c	4,050	-17c I	Dec		Feb
Ankeno Mines1	9c	9c 4½c	11c 6c	70,000 8,550	8c 1	De.c		Jan Feb
Apex Cons Res* Aquarius Porcupine1	26c	23c	260	18.250	9c.		404	·Aug
rea Mines1	43c	43c 5	31 1/2 C	20,600	21 1/4c 1	Dec '	55c	Jan
roug Corn common		121/2	1234	810 10	78	Oct	. 14/8	May
Preferred100		7.15	8334					-
Arjon Gold1 Armistice1	18	9½c	9½c 18	900	8c 6½c		30c	Jan Aug Apr
Ascot Metals Corp1	48c	48c	53c	120,475	40c		1.06	Apr
Ascot Metals Corp1 Ashdown Hardware class B1	16	16 10c	16 12c	25 37,735	15 8c	Oct	27c	- Apr
Athona Mines (1937)Athona Stee's	11½c 15½	151/2	1534	3,045	12%		233/4	Jan
	9½c	9c	9½c	14,500		Jun	25c	
Atlin-Ruffner1 Aubelle Mines1	7c	7c	7c	1,000	6c 10c	Sep	11c	
Aumacho River Mines	300	23c 113/4c	39c	113,192 6,200	10c 1		25c	
Aumaque	2.30	2.25	2.30	200	2.05	Sep	3.10	0 Jar
Aunor Gold1 Ayillabona Mines Ltd1	19c	15c	22c	101,200	9½c		61c	Apı
Bagamac Mines	17c	15½c	19c	12,675	12c	Sep	42c	
Bailey Selburn Oil & Gas class A	4.00	3.95 1.81	2.00	4,975 2,600	2.95			0 Jul
Banff Oils50c	2.00		8 ½ C	5.348	6c	Dec -	12c	Jai
Bank of Montreal1	0 36 1/2	354	371/4	1,471	311/4	Jan	37	De
Bank of Nova Scotia1	0 42%	421/4	42 1/8	606	38	Oct	44	De
Bank of Toronto1		431/4 1.27	43 ½ 1.35	50 74,250	38½c	Apr	45	Se 5 Ap
Barvue Mines Ltd	1 1.55	1.46	1.55	8,130	1.30	Dec	4.2	0 Ja
Warrants		EE.	COa	2,440	40c	Sep		5 Fe
Warrants Barymin Co Ltd Base Metals Mining	1.52	1.50	1.55 17c	6,100 20,000	1.30 14c	Jan Sep		3 Se
Base Metals MiningBaska Uranium Mines	• 16c • 58c	16c 52c		159,300	31c	Sep	1.1	0.Ma
Bata Petroleums Ltd	* 1		2434c	31,510		Nov		Ja
Bathurst Mining Corp	1	42c		2.000			40	
Reattie-Duquesne	1 22½c	19c		23,797 375	16c 6	Dec Apr	49c	Ja:
Beatty BrosBeaver Lodge	: -	60c		800		Dec	2.1	10 Fe
Bell Telephone2	5 39 7/8	3934		8,816	35	Sep	40	Ju
Beliekeno Mines	.1 14C	14c 72c	17c	28,800 2,000	14½c 60c	Dec	720	Ja:
Berens River								



# Gairdner & Company Inc. 40 Wall Street, New York 5, N. Y. — WHitehall 4-5335

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Gairdner & Company Limited
Members: The Investment Dealers'
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Canadian Stock Exchange

				RA	NGE FOR WEE	K ENDED JANUARY 15	, !			J 15.	
STOCKS	Frid La Sale P	st Range	Sales for Week Shares	Range for	Year 1953	STOCKS	Frida; Last Sale Pri	Range	Sales for Week Shares		Year 1953
Beta Gamma Mines Bevcourt Gold Bibls Yukon Mines Bidgood Kirkland Bobjo Mines Bonville Gold Bordulac Boymar Bralorne Mine	-* 300 -1 280 -1 10% -1 70 -1 300 -1 230 -1 90 -1 120	30c 39c 24%c 35c 24%c 35c 9½c 10%c 6c 8c 27c 32c 24c 9c 9¾c 11½c 13½c	19,700 397,800 8,200 15,000 18,600 156,400 5,000 138,800	25c Dec 24c Dec 24c Oct 5½c Oct 5½c Sep 19c Jan 2½c Jan 6½c Dec 7¼c Sep	High 1.00 Feb 1.00 Jan 33c Nov 14c Jan 57c Mar 1.08 Apr 20c Jan 18c Feb	Consol Central Cadillac Consolidated Cordasun Consolidated Discovery Consolidated East Crest Consolidated Gillies Lake Mines Consolidated Gilles Lake Mines Consolidated Gueyana Consolidated Halliwell	2.05  2.5c 43c	Low         High           5c         6c           44c         44c           2.00         2.09           48c         48c           12c         12c           40c         40c           25c         28c           42c         49c	3,000 1,050 7,575 4,033 500 1,000 1,500	Low  4½c Dec 38c July 1.35 Mar 46c Dec 10c Dec 32c Dec 25c Dec	8c Mar 85c Jan 2.58 Aug 80c July 1.35 Feb 85c Jan
Brantford Cordage class B Brazilian Traction ordinary Brewis Red Lake Brilund Mines Ltd Britalta Petroleums British American Oil  British Columbia Electric 4% pfd 434% preferred	734 -1 120 -1 2.10 -1 4.35 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,050 25 11,339 106,800 131,900 9,975 6,221	2.90 Dec 6 Feb 6% Dec 7c Nov 1.30 July 2 <sup>3</sup> 4 Sep 16 <sup>3</sup> 4 Sep 76 Feb	5.25 Feb 8½ Jun 11¼ Jan 17c Feb 3.35 Jun 10¼ Jan 21½ Jan 81 Mar	Consolidated Howey Cons Matarrow Lead Consolidated Mining & Smelting Consolidated Micholson Consolidated Orlac Consolidated Peak Oils Consolidated Peak Oils Consolidated Peak Oils	23 ¼ 12c 8 ½ c 18 ½ c 8 2.50	2.53 2.97 13c 17c 23	8,033 3,844 2,490 32,500 35,609	50c Jun 12½c Dec 22 Sep 10c Sep 7c Dec 15c Dec 5½ Jan 2.25 Feb	2.22 Dec 50c Mar 34¾ Jan 39c Feb 30c Jan 1.40 Jan 8½ July 3.05 July
5% preferred British Columbia Forest Products British Columbia Packers class A Class B British Columbia Power	-50 48½ • 6¾ •	48 48½ 5% 6½ 13 13⅓ 9 9¼	115 1,336 12,710 235 540	87 Jan 47 Jan 4.60 Apr 10% Aug 6½ Sep	95% Aug 50½ July 6 Dec 15½ Mar 12 Mar	Consolidated Ranwick	$10c \\ 10\frac{1}{2}c \\ 17\frac{3}{8}$	86c 1.05 9½c 11½c 10c 10½c 17 18 53% 53% 3.50 3.70	101,450 3,500	50c Dec 7¼c Sep 8c Jun 14 Jan 3.25 Dec	51½c Dec 27c Feb 20c Jun 17 Dec
Brtish Empire Oil Broulan Reef Mines Bruck Mills class A Brunhurst Mines Ltd Brunsman Mines Ltd Brunston Mining Brunswick Mining & Smelting	-1 400 -1 2.20 -1 14 <sup>3</sup> / <sub>4</sub> 0 -1 170 -1 12 <sup>1</sup> / <sub>8</sub>	38c 49c 2.17 2.24 11 11¼ 12c 18c 9¾c 11c 17c 18½c	2,473 217,450 10,700 210 20,250 7,050 13,650 3,575	17% Oct 28c Dec 2.10 Sep 11 Nov 10c Dec 8c Dec 12c Nov 10½ Dec	18½ Oct 1.40 Jan 3.25 Feb 19 Mar 45c Apr 21c Apr 93c May 23¾ Apr	Copper-Man Mines Ltd	10½  27c 7c	18c 18c  10½ 10¾ 10 10 9 10 21½c 27c 7c 7c 8¾c 9c 25c 30c	3,500 1,495 39 1,020 6,500 4,500	15c Dec 8 Jun 8 Jun 9 1/4 Nov 17c Dec 6c Dec 65%c Dec 25c Dec	5.45 Mar 57c Feb 11 Nov 10 4 Jan 12 2 Sep 50c Aug 16 2c Mar 15c Feb
Buffadison Gold Buffalo Ankerite Buffalo Canadian Buffalo Red Lake Building Products Building Products Building Products Building Products Burns & Co class A Class B Burrard class A	-1 -* 230 -1 50 -* 36½ -1	60c 62c 15c 24½c 5c 6c 36½ 36½ 12c 13c 53½ 53½ 38 38¼	2,500 11,043 222,900 35,000 200 6,500 25 140 1,400	5c Dec 50½c Jan 12½c Dec 4c Sep 34 Jan 9c Nov 42 Jun 30 Jan 6% Oct	15c Feb 1.05 Feb 35c Feb 10c Feb 39% Mar 34c Jan 54 Dec 42 Dec 8% Nov	Crown Zellerbach Corp         5           Crowshore Patricia         1           D'Aragon Mines         1           Davis Leather class A         °           Davison Oils         50c           D'Eldona Gold Mines Ltd         1           Delnite Mines         1           Del Rio Producers         1		34 34% 8½c 8½c 10½c 12½c 13½ 15 1.05 1.10 35c 42c 1.20 1.25 1.55 1.75	2,521 2,000 16,500 175 10,850 220,528 1,500 29,600	27 July 7c Dec Jan 10c Jan 12½ Apr 70c Sep 19c Nov 1.10 Dec 1.15 Oct	50c Sep 34¾ Dec 18c Mar 19c Feb 16½ Jan 1.30 July 52c Feb 1.92 Jan 3.75 Jan
Calder Bousquet Caldwell Linen 1st preferred Calgary & Edmonton Calinan Flin Flon Calnorth Oils Calvan Cons Oil & Gas Campbell Chibougamau	1 10½ c 25c 25c 1 5.10 2.86	20 ½ 20½ 10¼ 11	31,700 40 3 410 17,500 3,600 21,320 4,082	7½c Jan 23 Jan 7.50 Sep 15c Jun 20c Sep 3.25 Sep 2.25 Jan	45½c Aug 25 Feb 14¾ Jan 33c Mar 73c Jan 6.65 Jan 4.60 May	Detta Minerals	15½c 1.73 28½  31½	15c 18c 1.67 1.80 28% 28% 4.55 4.60 14% 15 31½ 32 14% 14% 99½ 99½	7,400 4,400 3,970 1,250 1,182 585 2,010 140	11c Sep 96c Sep 24 Nov 3.80 Dec 13% Dec 27% Apr 12% Apr 96% Apr	45c Feb 2.96 Jan 29 Nov 7.75 Mar 22 4 Mar 34 July 15% Jan
Campbell Red Lake Canada Bread common Canada Cement common Preferred Canada Foils class A Canada Iron Foundry Canada Life Assurance Canada Machinery Canada Northern Power	92 20 -* 14½ 10	7.55 8.00 3.00 3.00 90 90 28 <sup>3</sup> 4 28 <sup>3</sup> 4 14 15 19 <sup>1</sup> 4 19 <sup>1</sup> / <sub>2</sub> 78 <sup>3</sup> 4 80 8 <sup>5</sup> 8 8 <sup>5</sup> 8 10 <sup>5</sup> / <sub>8</sub> 10 <sup>6</sup> / <sub>8</sub>	5,375 275 543 160 215 475 80 50	6.70 Dec 2.90 Oct 72 Apr 2634 Feb 13 Nov 19 Oct 76 Feb 17 Feb 10 July	10.50 Jan 3.50 Feb 91 Dec 29¼ May 17 Apr 20¾ Feb 86 Apr 9 July	Dominion Magnesium Dominion Steel & Coal Dominion Stores common Dominion Tar & Chemical common Preferred 23.50  Dominion Textile common Dominion Wollens Dominion Wollens Donalda Mines 1	11¾ 18¾ 7¾ - 7 56c	11½ 12 11 11½ 18¼ 18¾ 7½ 7⅓ 21 21 6¾ 7⅓ 2.50 2.50	975 459 1,455 2,965 175 1,190 100	9 Sep 10 % Sep 14 Sep 7 1/4 Dec 19 1/2 Jan 7 Nov 2.00 Oct	100 Jun 16 Mar 16 Mar 16 Mar 19 Mar 19 Mar 9 Apr 21 Dec 11 Jan 5.00 Feb
Canada Oil Lands Warrants Canada Packers class A Class B Canada Permanent Mortgage Canada Southern Oils Warrants Canada S S Lines preferred	* 32½ 20 61 -1 8.75	3.85 4.00 2.10 2.10 37½ 37½ 32½ 32½ 58½ 61	1,430 300 75 1,070 335 2,595 600 84	2.40 Oct 1.30 Oct 33½ Jan 28¾ Feb 49 Jan 5.35 Sep 1.25 Sep 46¼ Jan	5.05 Apr 3.00 Mar 39 Apr 35 May 58 Nov 12½ Mar 3.00 May	Dow Brewery   Oragon Oils & Gas.   1	20 <sup>1</sup> / <sub>4</sub> 30c 23 <sup>1</sup> / <sub>2</sub> c 78c	53c 59c 19½ 20¼ 30c 34c 22c 25c 73c 78c  9%c 11c 2.05 2.32 83c 88c 3.65 4.25	46,600 110 7,100 41,200 93,025 3,500 47,600 44,700 11,125	45c Sep 15 Jan 25c Dec 20c Dec 21c Sep 71/4c Sep 1.45 Sep 70c Sep 3.45 Dec	94c May 18% Dec 96c Jan 58c Feb 89c Oct 12c July 3.15 Feb 1.65 Jan 6.80 Jan
Canadian Admiral Oils Canadian Atlantic Oil Canadian Bakeries Canadian Bank of Commerce Canadian Breweries Canadian Canners Canadian Can common Class A	45c 5.20 12½ 10 33½ 22½ 28¾ 18¼	40c 48c 4.70 5.25 12½ 12½ 33 33½ 21¾ 22¼ 28½ 22¼ 28½ 18½ 19½ 20	24,665 19,950 350 1,594 9,675 1,588 445 1,145	24%c Oct 2.85 Sep 11 Jun 28½ Jan 17 Apr 23¾ Jun 15% Sep 16½ Sep	95c Feb 6.50 Mar 14 July 33 Dec 21% Dec 33 Jan 19 Jun 20% Mar	Eastern Metals       1         Eastern Steel       6         Economic Investment       10         Eddy Paper class A       20         Eider Mines       1         El Pen-Rey Olls       1         El Sol Gold       1         Emerald Glacier       •	1.38 	1.12 1.41 6¼ 6¼ 26 27 23¼ 23¼ 45c 48c 7c 7c 7½c 7½c 33c 38c	231,300 115 235 35 11,650 6,500 2,000 21,000	45c Jan 4½ Sep 24 Oct 21 Mar 37c Oct 6c Sep 5c Jan 22c Aug	2.45 Mar, 8% Apr 27½ Mar 23½ Feb 78c Mar 15c Feb 16c May 65c Mar
Canadian Celanese common	8½ 3 8.00	24 24½ 31½ 32 8⅓ 8½ 7.50 8.20 68c 69c 17c 21c 85c 97c 53 55	960 175 735 24,237 3,133 3,300 55,900 210	2134 Nov 30 Nov 7½ Dec 2.20 Sep 50c Jun 15c Sep 42c Nov 45 Jun	46 Jan 34½ Aug 14 Jan 8.00 Dec 86c Jan 31c Jan 1.51 Jan 55½ Nov	Estella Mines Ltd 1 Eureka Corp 1  Falconbridge Nickel	22c 58c 15	22c 25c 54c 58c   15¼ 15¾ 15¾ 19½ 20 20¼ 20½ 1.93 2.09 19½ 19½ 26¼ 26¼ 26¼ 26¼	36,300 5,600 4,035 650 635 14,128 350 350	18c Dec 48c Sep 13 Sep 18 Sep 19½ Sep 1.20 Jan 15 Mar 24 Jan	1.00 Feb 1.55 Jan 23% Jan 21% July 25 Jan 3.25 May 21½ Nov 27 Oct
Canadian Food Products common—Class A Canadian Malartic————————————————————————————————————	. 49c . 1234 . 1234 . 80c . 2238 . 1244	3.50 3.50 6½ 6½ 38c 67c 12½ 13 100 100¾ 75c 90c 21½ 23% 12 12¼ 1.43 1.54	160 135 91,605 663 105 7,200 2,540 1,102	2.00 Jan 5½ Jan 35c Nov 12 Sep 97 Jan 88c Dec 20% Dec 10½ Dec	4.00 Feb 8¼ Jan 55c Jan 15½ Mar 101 July 1.77 Jun 32% Jan 12 Dec	Federated Petroleum Fenimore Iron Mines 1 B warrants Fittings Ltd common Fleet Manutacturing Ford Motor class A  Foundation Co	12c 4.10 60c 1.60 70 1/4	10c 13½c  3.95 4.30 56½c 62c 20c 20c 8⅓ 8⅓ 1.35 1.65 66 70½  12½ 12¾	109,800 10,150 69,350 1,000 75 18,820 7,128	3.10 Sep 47c Dec 15c Nov 81% Aug 80c Sep 59 Apr	7.50 Mar 1.54 Apr 38c Aug 9½ Apr 2.25 Feb 68 Mar
Canadian Tire Corp common	53 171/4 2.45 1 6.60 1 2.45	50 55 17 17 <sup>3</sup> 4 2.25 2.45 88c 91c 6.60 6.70 2.42 2.45 3.95 4.05	260 965 1,850 2,400 4,025 1,100 1,540	1.33 Sep 27¼ May 14 Sep /1.20 Oct 80c Dec 4.05 Oct 2.15 May 3.20 Sep	2.30 Mar 45 % Dec 19 Mar 3.30 Jan 1.50 Feb 9.50 Mar 2.90 Jan	Francoeur Gold Fraser Cos common. Preferred 100 Frobisher Ltd common. Warrants 4// debentures  Gaitwin Exploration. 1	5.00 63c 92	6c 6c 15¼ 15¾ 101 101 4.85 5.00 63c 65c 92 92 17½c 24c	900 490 20 14,730 5,170 20 8,100	11 Jun 5 %c Nov 13 % July 100 May 4.10 Sep 50c Sep 90 Dec	14% Aug 10c Feb 18 Jan 103 Jan 9.20 Feb 2.20 Feb 1.20 May
Central Leduc Oil	1.90 1 18c 1 18c 1	1.80 1.90 79c 85c 16c 19c 1.20 1.44 8½c 8½c 16c 19c 1.30 1.55	12,000 3,800 6,500 193,200 2,000 6,740 15,550	1.40 Sep 70c Dec 15c Sep 1.03 Nov 8c Oct 11c Sep 95c Sep	6.00 Jan 4.30 Jan 1.32 Mar 30c Aug 1.25 Dec 19 % C Feb 45c Mar 2.10 Mar	Gas Exploration of Alberta	74c 21 %	69c 78c 21 21½ 106½ 109¾ 5½c 5¾c 36¼ 37¼ 57¼ 60½ 5.15 5.35 5.20 5.35	35,200 5,576 322 325 735 816 1,600 960	50c Sep 20 % May 100 Feb 4.90 Jan 31 July 52 % Oct 4.75 Oct 4.40 Sep	1.80 Jan 22½ Mar 106 July 6.00 Jan 45 May 68½ Feb 8.50 Jan 7.50 Jan
Chemical Research 50 Cheskirk Mines Chesterville Mines Chibougamau Extorers Ltd Chimo Gold Chromium Circle Bar Knitting common	33c 1 1.48	1.52 1.61 6c 6½c 33c 37c 58c 68c 1.46 1.57 2.75 2.75	27,500 2,500 19,122 8,300 160,500 200	1.04 Sep 5c Jan 23c Jan 40c Dec 72c Jan 3.00 Sep	1.95 Mar 15c Feb 83c Jun 1.40 Jan 4.40 Mar 5.05 Jan	General Steel Wares common   Preferred   100	9½c 8.25 98c 36c 18¼c	15% 16 100 100 8c 9¾c 7.90 8.25 3¾c 3¾c 87c 1.00 28c 37c 18¼c 20c	105 10 231,225 1,660 8,000 88,685 105,500 13,100	15 Nov 99 May 7c Jun 7.30 Dec 2½c Jan 66c Jan 18c Mar 15c Dec	17½ Apr 1.04 Jan 12½c Dec 11% Jan 7%c May 1.30 Mar 53c May 46c Mar
Class A	1.35 75c 10½	8 8 7c 8c 1.30 1.40 75c 80c 15½ 15½ 10¾ 11½ 8½c 9½c 35½c 35½c	25 7,500 17,970 4,400 100 1,430 4,500	7½ Dec 5c Sep 1.25 Sep 71c Dec 15 Oct 9¾ Oct	14 Feb 14½c Jan 2.40 Apr 1.50 Jan 19 Jan 16½ Mar	Gold Eagle Mines	12c 1.55 58c	8 <sup>3</sup> / <sub>4</sub> c 12c 1.45 1.59 44c 58c 5c 5c 4 <sup>3</sup> / <sub>4</sub> c 4 <sup>7</sup> / <sub>8</sub> c 4c 4 <sup>7</sup> / <sub>4</sub> c 97 <sup>1</sup> / <sub>2</sub> 99 48 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub>	50,900 10,200 51,800 1,500 2,000 7,500 65 531	6c Sep 1.45 Dec 36c Dec 3c Dec 3½c Jan 3c Jan 88½ Jan 47 Sep	15c Apr 3.75 Jan 1.00 Feb 9c Feb 12c Feb 10c Apr 100 Nov 49 May
Colomac Y'Knife Commonwealth Petroleum Conduits National Coniagas Mines Coniaurum Mines Consolidated Allenbee Oil Consolidated Astoria  Por footrotes see page 41.	3.85 1.75	35 ½ c 35 ½ c 4c 4½ c 3.80 3.90 7½ 7½ 1.75 1.85 46c 47c 23c 29c 10c 10½ c	2,500 700 100 400 2,215 29,700 8,050	25c Oct 4c Jan 3.90 Jan 7 Jun 1.41 Jan 40c Dec 20c Dec 7c Sep	74c Mar 11c Feb 4.83 Jan 12½ Feb 1.80 Aug 80c Feb 1.03 Jan 21c Jan	Graham Bousquet	44c   20		216,000	24c Dec 13½c Dec 30c Oct 15 Jun 4.25 Jun 6 Dec 5¼ Dec	1.45 Jun 61½c Jan 40c Feb 21 Sep 8.65 Dec 10½ Feb 10½ Mar
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				RANG	GE FOR WEEK E	NDED JANUARY 15		Washia	Sales		
Toronto Stock Exchange (Cont.)	Friday Last Sale Price		Sales for Week Shares	Range for Ye	ar 1953	STOCKS Par	Friday Last Sale Price	Week's Range of Prices Low High	for Week Shares	Range for Yes	ar 1953 High
Par   Great West Felt common		Low High 3.00 3.05 4.45 4.45 6.55 7.00 10c 12c 45% 45% 9.60 10.75 9c 10½c 33¼ 34¾	100 100 1,200 14,500 100 55,188 43,100 810	Low 3.00 Feb 4.00 Aug 3.85 Sep 8c Jan 45 Dec 2¼ Jan 3½c Jan 32 Apr	High 4.50 Jan 4.60 Nov 8.45 Jun 31½c Mar 49½ Apr 13½ Feb 20c Feb 39 Mar	Maralgo Mines	7 <sup>5</sup> / <sub>8</sub> 17c 28 <sup>3</sup> / <sub>4</sub>	8c 9c 20c 24 <sup>3</sup> / <sub>4</sub> c 9c 11c 39c 44 <sup>3</sup> / <sub>4</sub> c 4c 5c 29 <sup>1</sup> / <sub>2</sub> c 31c 7 <sup>1</sup> / <sub>2</sub> 7 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>4</sub> c 17c 28 28 <sup>3</sup> / <sub>4</sub> 92 92	860 30	4½c Jan 9½c July 7½s Nov 35c Dec 4c Sep 20c Dec 7½s Oct 5 Apr 11½c Dec 23% Oct 81 Nov	17c Mar 43c Dec 18c Aug 1.05 Apr 7c Mar 82c Jan 10¼ Jan 7 July 27c Dec 38¼ Jan 96 Jun
Hallwell Ltd. One share for each four held. Hamilton Bridge 4 Hamilton Cotton common 4 Hard Rock Gold 1 Harding Carpets 4 Harrison Hibbert Mines 1	15 <sup>3</sup> / <sub>4</sub> c 8 <sup>7</sup> / <sub>8</sub> 17 c	87 <sub>8</sub> 9 13½c 17¾c 17¼c 18c		13½ Jun 17 Nov 9¼c Oct 7 Oct 5c Sep 12¼c May	21% Dec 21¼ May 23c Mar 10% Dec 21½c Nov 29% Sep 19½c Jan	McDougall-Segur  McIntyre Porcupine	35c 8½c	15c 18c 54 55 8½ 9¼ 34c 35c 8½c 9¾c 6¾c 6¾c 3,15 3,25	2,500 275 255 3,200 9,745 1,000 2,800	10c Dec 51½ Sep 8 Dec 30c Mar 6%c Jan 5¾c Sep 3.15 Dec 20c Sep	31c May 69 Jan 13 July 40%c Aug 16c May 12c Jan 6.00 July 64c Mar
Hasaga God Lakes Iron	26½c 21c 10c 6½c	22c 27c 19c 23c 9c 13c 13 14 6c 7c 24c 26c	78,500 29,500 33,000 50 7,100 6,700	9½c Nov 6½c Jan 6% Dec 10 Nov 4½c Oct 17c Sep	44c Sep 25 <sup>3</sup> 4 May 12 Jan 9%c Feb 65c Jan	Merrill Island Merrill Petroleum  Meta Uranium Mines  Mexican Light & Power common  Mexican Light & Power pfd  100	6.60 22c 6	26c 26c 3,85 6.60 20c 23c 5 <sup>3</sup> / <sub>4</sub> 6 8 8 <sup>1</sup> / <sub>8</sub> 6 <sup>5</sup> / <sub>8</sub> 6 <sup>5</sup> / <sub>8</sub>	1,000 39,319 14,000 2,616	2.00 Sep 15c Dec 3.00 Mar 534 Aug 2.95 Apr	7.00 Dec 38c Nov 5% Dec 9 Oct 7.00 Sep 84c Nov
Highland-Bell	33 12 <sup>1</sup> / <sub>8</sub> 8.15 22c	32c 33c 13c 15c 32 33 7 7 7 12½ 12¼ 8.05 8.25 20c 22c	3,000 1,500 100 200 2,685 2,978 15,900	30c May 12c Sep 24 <sup>1</sup> / <sub>4</sub> Oct 5 <sup>1</sup> / <sub>2</sub> Nov 11 <sup>1</sup> / <sub>8</sub> Oct 6.30 Sep 9c Jan	48c Jun 34c Jan 31 Dec 10 May 15% Feb 13 Jan 30c Feb	Midcon Oil & Gas. Midland & Pacific Grain. Mill City Petroleum  Milton Brick Minda-Scotia.  Minda-Scotia	14 <sup>1</sup> / <sub>2</sub> 30 ½ c 1.80 11c 1.65	48c 57c 14½ 14½ 30c 34c / 1.75 1.80 8¼c 11c 1.62 1.68 10¾ 11	17,500 1,450 15,300 600 23,700 11,500 1,375	42c Dec 14 <sup>1</sup> / <sub>4</sub> Dec 20c Sep 1.20 Sep 6c Dec 1.74 Dec 9.75 Dec	20 Sep 62c Jan 1.95 Nov 19c Apr 4.55 Jan 14 <sup>3</sup> 4 Jan
Hosco Gold 1 Howard Smith Paper common 6 Hoyle Mining Hudson Bay Mining & Smelting 1 Hugh-Pam Porcupine 1 Husky Oll & Refining Ltd 1 Hy-Charger Petroleums 1	6c  38¾ 51c 7.80 10c	5½c 6c 20 20⅓ 2.20 2.20 38 38¾ 48c 51c 7.75 7.80 9c 10c	2,500 585 200 11,449 26,050 750 20,500	4c. Oct 17 Apr 1.50 Sep 36 Oct 41c Dec 5.70 Nov 8c Dec	8½c Feb 20¼ Aug 3.40 Mar 58 Mar 65c May 12¾ Jan 27c Jan	Mining Corp Monarch Mortgage  Moneta Porcupine Montoco Petroleums Lta Montreal Locomotive Moore Corp common Morrison Brass	48c 16 <sup>3</sup> / <sub>4</sub> 25 <sup>1</sup> / <sub>8</sub>	36 37 48c 49c 23c 23c 15 1/8 16 3/4 24 3/4 25 1/8 5 3/4 5 3/4	225 5,700 3,150 2,030 1,103 50	25 Jan 40c Jan 15c Dec 13 Sep 21½ Dec 5¾ Oct	35 May 56c Peb 1.35 Mar 15 <sup>3</sup> 4 Jan 27 <sup>1</sup> / <sub>2</sub> Apr 9 Jan 77c Jan
Imperial Bank	29 <sup>3</sup> / <sub>4</sub> 10 	37¼ 37¾ 43 43½ 285% 29¾ 9¾ 10 6⅓ 6⅙ 4⅙c 4½c	250 150 7,151 2,259 1,000 6,000	31½ Apr 38 Feb 25¼ Nov 9½ Jan 5% Feb 3%c Dec	38½ Dec 48½ Sep 36 Jan 11½ July 6½ July 9c Feb	Naco Ltd	11½ 32c 10¼ 0 27½	30c 33c 9¼ 9¼ 11½ 12 30c 32½c 10¼ 11½ 27¼ 27½	1,500 98 170 3,500 1,670 175	26c Sep 7½ Jun 11 Jun 24c Dec 10¼ Oct 26¾ Dec 67/8 Dec	11½ Dec 13¼ Jan 84c May 14 May 27¾ Feb 8½ Mar
Industrial Acceptance common	39¾ 2.14	35 ¼ 36 34 ½ 35 ½ 39 ½ 40 8 8 ¼ 2.05 2.23 5 ½ 5 ½	1,175 390 530 55 15,100 50	28 Sep 30½ Jun 36 Sep 7¼ Jun 40c Feb 5½ Nov	36% Mar 36% Mar 39 July 9 Jan 5.10 Feb 6 Oct	National Hosiery class B	26 0 1 11 <sup>3</sup> / <sub>4</sub> c 1 2.15	71/4 71/4 1.54 1.60 253/4 26 271/2 271/2 11c 113/4c 1.95 2.20 113/4c 13c	4,500 245 100 4,700 28,200	1.55 Dec 24½ Sep 25% Oct 9c Dec 1.20 Sep	2.99 Jan 27% Dec 28 Aug 29c Feb 4.65 Feb
International Metals class A	35 <sup>3</sup> / <sub>4</sub> 19 <sup>3</sup> / <sub>4</sub> 5 22 <sup>3</sup> / <sub>4</sub>	30 30 30 % 30 % 35 % 36 % 19 ½ 20 21 % 22 ¾ 8c 10 ½ c 9c 9c	65 14,062 5,396 24,895 157,500 500	94 Apr 33   Dec 18   Sep 18   Sep 4c Jan 7   Lec	100 Dec 46¼ Jan 30 Mar 29% Mar 22c Jun 12c Apr	New Alger New Bidlamaque New Britstol Öils New Britsth Dominion Oil New Calumet Mines New Concord Development	1 1.38 • 2.08 1 66c • 1.29	48c 66 ½c 1.20 1.40 1.90 2.10 65c 70c 1.20 2.87 60c 65c	668,075 139,000 34,948 7,950 2,412 28,592	3½c Jan 1.10 Sep 1.20 Sep 50c Oct 1.05 Dec 45c Dec	52c Oct 1.60 Nov 2.92 May 1.33 Feb 2.25 Jan 1.51 Jan
Jack Watte Mines Jaculet Mines Jasper Oll Jellicoe Mines (1939)  Jet Olls Ltd	 1 1 20c	9c 11c 3.35 3.50 7c 7c 22c 26c 17c 23c	5,000 4,550 2,100 16,800 433,015	8c Sep 1.95 Jun 4%c Jan 15c Dec 6½c Jan 20½c Sep	24c Feb 3.75 Sep 16c Apr 55c Jan 40c Feb 48c Nov	New Continental Oil	1 1.17 1 22c 1 2.65 32c	15¼c 16c 1.02 1.24 19c 24c 2.60 2.85 32c 38c .31c 37c	3,500 260,650 141,600 7,849 8,800 56,175	15c Oct 45c Sep 18c Oct 2.45 Sep 25c Sep 12c Jan	34c Feb 1.71 Nov 70c Jan 3.30 Jan 55c Oct 48c Apr
Joint-Guebec Jonsmith Mines Ltd Jupiter Oils Ltd  Kayrand Mining Kelvinator	19c 1.85	34c 43c 19c 20c 1.59 1.90 6%c 65%c 24 25 7c 83%c	42,300 14,000 20,925 9,500 4,053 8,500	15c July 1.19 Sep 5½c Dec 17¼ July 5½c Dec	30c Jan 3.15 Mar 13½c Feb 23 July 18½c Feb	Warraine New Fortune New Goldvue New Harricana Mines Ltd.  New Highridge New Hugh Malartlc New Jason Gold New Kelore	1 19¼c 1 19¼c 1 40c	19e 19½c 40c 47c 28¾c 34c 8½c 9½c 6c 7c	3,832 13,779 28,650	17%c Dec 26c Dec 10c Jan 7c July 5c Sep 12c Dec	55c Feb 40c Dec 82c Jan 20c Feb 16½c Feb 80c Apr
Kenville Gold Kenwell Oils Kerr-Adidson  Keyboycon Mines Keymet Mines Kirkland-Hudson Rirkland Lake	1 14½c	1.40 1.40 1734 18 12c 14½c 65c 71c 65c 72c 43c 48c	1,600 700 13,725 7,493 1,741 4,800	1.40 Sep 16 Dec 6½c Jan 35c May 55c Dec 35c Dec	2.25 Feb 21% Aug 39c Jan 85c Jun 1.53 Jan 78½c Jan	New Laguerre Mines New Larder U New lund Mines New Marion Gold New Marion Gold	1 8 4 c 1.85 1 19c 1 8c 1 13 2 c	14c 15c 8c 8½c 1.83 1.96 18c 20c 6c 9c 13½c 15c 65c 79c	13,500 93,633 2,850 23,500 4,000	5%c Dec 12%c Jan 16c Dec 3%c Jan 7%c Feb 39c Dec	23c Apr 2.95 Feb 40c Jan 24c Apr 27c Nov 87c May
Kirkland Townsite Kiondike-Keno Kristna Copper Mines Kroy Olis Ltd Labrador Mining & Exploration	1 20c 1 14½e 1 37c 1 37c	14c 20c 13c 15c 33c 42c 1.10 1.35	17,700 141,300 42,000 36,300 2,835	10c Sep 8 4c Oct 39c Dec 1.00 Sep	20c Nov 35c Feb 50c Nov 2.10 Feb 18½ July 11 Feb	New Mosher Long Lac Mines  New Mylamaque Explor  Newnorth Gold  New Norsone  New Pacalta Oils  New Richfield Pete  New Rouyn Merger	1 28c 1 6 % c 1 8c	27c 30c 5%c 634c	32,950 8,500 54,000 3,000 1,500	24c Dec 4½c Apr 4c Oct 5c Dec 8c Sep 4c Jan	79c May 9½c Feb 14c Feb 11c Feb 35c Jan 12c Feb
Lake Durault Mines Lake Shore Mines	1 18 1/4 c 1 22 c	7.95 8.10 68c 75c 18¼c 20c 20c 20c 22c 22c 23c 24c	1,000	6.10 Sep 62c Dec 15c Sep 18c Sep 5.20 Sep	1.80 Apr 54c Feb 51c Feb 8.65 Jan 39c Mar	New Ryan Lake Mines	1 11c 1 16c 1 2.12	10½c 12c 12c 17½c 2.10 2.20 9½c 11c 6c 8c	9,200 61,900 6,409 9,315 7,500	10c Sep 11½c Dec 1.90 Sep 8c Jan 3¾c Jan 7½c Dec	35c Jan 31c Feb 4.10 Jan 16c Sep 13 2c Aug 36c Feb
La Lug Mines  Lamaque Gold  Lamadover Oilg & Mines  Lang & Sons  Lapa Cadillac  Lapaska Mines	1.60 1 11½c	9% 9% 7c 7c 4½c 4½c	294,650 100 500 2,000	1.40 Oct 3.50 Nov 11c Dec 7½ May 5½c Jan 3½c Jan	3.45 Mar 5.40 Jan 51c July 10 Jan 9c Nov 9%c Feb 14½ Feb	Nist Mines Ltd  Noranda Mines Nordon Corp Norgold Norlartic Mines Normetal Mining	-1 61½ -1 8½c -1 12c	60 65 20c 25 4 8c 9c 12c 13 2c	2 1,320 c 7,800 c 16,000 c 6,000	5834 Dec 7½c Sep 4c Jan 11c Oct 2.40 Dec	7834 Feb 21c Dec 22c Feb 29c Feb 4.25 Jan
Laura Secord Laurentide Acceptance class A Class B Lavalie Mines Lawson & Jones class B Lettch Gold	* 14 -1 6½0	5½c 6½c 19 19 62c 70c	350 200 8,000 50 4,400	13 Jun 9 Feb 7½ Jan 5c Oct 14 Apr 55c Nov	10 <sup>3</sup> 4 July 11 <sup>3</sup> 4 Dec 12 <sup>1</sup> 4c Jan 27 Oct 1.09 Jan	Norpax Oll & Mines Ltd	2.20 -1 8½ 1 140	8c 10 14c 16	0 9,600 c 18,975 c 16,000	8c Oct 1.56 Dec 6½c Dec 6¼c Jan 6 Dec	37c Mar 3.05 May 22c Jun 30c Sep 9 Aug
Lencourt Gold Lexindin Gold Little Long Lac Loblaw Groceterias class A Class B	80c - 39½ - 41¼	8½c 9½c 10c 12c 65c 86c 38¼ 39½ 40½ 41¼ 4½c 5c	4,310 8,600 83,383 723 627	7c Sep 6c Jan 43c Dec 36 Apr 37% Feb	17½c Jan 16½c Sep 1.00 Feb 46 July 46½ July	North Trinity Mining Northern Canada Mines Northland Mines (1940) Nubar Mines Ltd Nudulama Mines Ltd	1 18 * _1 _1 18 * 45	- 60c 65 - 4½c 5½ c 18c 22 c 42c 46	2,180 c 7,500 c 30,766 c 14,650	18c Dec 35c Dec 4¼c Dec 10c Dec 36c Dec	63c Mar 1.15 Jan 10c Feb 80c Apr 1.05 May
Lomega Gold Long Island Petroleums Lorado Uranium Mines Louvicourt Goldfields Lynx Yellowknife Macassa Mines Macdonald Mines	1 13 <sup>1</sup> / <sub>4</sub> c	15c 18c 75c 1.05 13c 15c 9c 9c	5,000 6,973,125 9,000 3,000 6,316 1,900	8 1/4 c Dec 1.45 Dec 51 c Dec	30c Mar 95c Dec 25c Jan 15c Mar 2.05 May 1.14 Jan	Oakville Wood Obaska Lake Mines Ltd O'Brien Gold Ogama-Rockland Oil Selections	74 12 <sup>1</sup> / <sub>4</sub> 8 <sup>1</sup> / <sub>2</sub>	c 6½c 8½ c 74c 80 c 10½c 14 c 8c 8½	25,600 0c 3,620 4c 12,500 2c 10,000	5c Sep 56c Sep 4½c Jan 5c Sep 1.50 Sep	13½c Feb 1.15 Feb 17c Feb 11c Jan 3.45 Jan
Macfie Explorations  Mackeno Mines  MacLeod-Cockshutt Gold Mines  MacMillan & Bloedel class A  Class B	24c 1 1.48	13½c 16 24c 25c 1.45 1.45 18 18 17½ 18½	8,500 10,000 3,000 3,000 3,4 2,430	12½c Sep 18c Dec 1.16 Dec 16½ Sep 15½ Jun		Okalta Oils O'Leary Malartic Omnitrans Exploration Ontario Jockey Club Ontario Loan Ontario Pyrites Co Ltd	2.0 50 223	18c 18 4 4c 4 4 5 2.00 2.0 4 22 3 22 3 6c 80 c 9	4c 2,000 2c 9,600 05 3,600 34 25	15c Feb 3½c Sep 1.95 Sep 22 Nov	29c Mar 9c Feb 2.95 Mar 23 Aug 2.20 Jan 217s Dec
Madsen Red Lake Gold Mines  Magnet Consol  Malartic Goldfields  Manitoba & Eastern  Manitoba Sugar preferred  Maple Leaf Milling common  For rootnotes see page 41.	1 1.35 1 1.35 100 103	1.35 1.4 2 3 <sup>1</sup> / <sub>4</sub> c 3 <sup>3</sup> / <sub>4</sub> 3 103 10	c 8,500 7 11,300 c 11,000	7c Jan 1.31 Dec 2c Jan 100 Feb	19%c Apr 1.95 Feb	Ontario Steel common Openiska Copper Mines Orange Crush Orenada Gold Osisko Lake Mines	1 1.1	4 1.14 1.3 3.60 3.	5,900 65 200 7c 500	94c Sep 2.65 Oct 6c Mar 35c Sep	1.99 Feb 4.75 Jun 15c Jan 77c Jan

RANGE FOR WEEK ENDED JANUARY 15

					RAN	GE FOR WE
	STOCKS Par	Frida Last Sale Pri	Range	Sales for Week Shares	Range for	Year 1953 High
	Pacific Coyle Navigation	1.00 30c 8.90 .70	95c 1.00 25½c 32c 8.20 8.90 69 72 72c 73c 32c 34¼c 7c 8½c	7,000 221,075 5,125 901 1,585 17,700 5,500	50c Jan 6%c July 6.75 Sep 64 Jun 60c Dec 30c Jun 3%c Jan	1.20 Dec 29c Dec 13 % Mar
	Párbec Mines         1           Parker Drilling         1           Parlainen Muiartic         1           Pathfinder Pete         50c           raynmaster Consol         1           Peace River Nat Gas         1	16c 4.10 12c 35c 6.25	13½c 20¾c 4.10 4.20 11c 12c 70c 70c 33½c 38c 5.90 6.25	1,067,000 200 3,500 1,000 15,500 1,800	4c Jan 3.15 Dec 4½c Jan 50c Sep 27c Dec 5.00 Sep	29c Jun 6% Jan 13c Dec 1.65 Aug 58c Jan 8.75 Apr
	People's Credit Sec	95c 43c 1.15	37 37 34c 34c 10c 11c 90c 95c 40c 45c 1.12 1.18 1.41 1.45	100 600 4,000 7,400 40,700 3,222 1,300	20 Jan 26c Dec 9c Feb 90c Dec 27½c Sep 1.00 Dec 1.35 Dec	36½ Nov 65c Feb 30c Feb 1.65 Seb 83c Jan 1.59 Jan 2.15 Feb
	Pitch-Ore Uranium         1           Placer Development         1           Ponder Oils         •           Pontiac Petroleum         1	24c 26 1.18 1.60	24c 28c 25¾ 26¼ 1.15 1.20 1.20 1.60	71,400 1,000 7,000 16,350	16c Sep 25 Dec 1.14 Jun 1.05 Dec	1.25 Feb 45 Jan 1.76 Jan 2.25 Sep
	Poplar         Oils         •           Powell         River         •           Powell         Rouyn         Gold         1           Power         Corp         •           Prairie         Oil & Gas         1	29c 267/8 351/2 2.25	29c 34c 26¼ 27 79c 79c 35 35% 2.25 2.25	2,200 3,180 1,000 1,136 400	25c Dec 20 Apr 61c Dec 31½ Sep 1.60 Dec	1.30 Mar 26 ¼ Dec 1.52 Jan 40 Mar 2.85 Jun
	Premier Border         •           Premier Trust         100           Pressed Metals         1           Preston East Dome         1           Prospectors Airways         •           Purdy Mica Mines         1	5½c 9½ 2.90 4.35 12c	5 <sup>1</sup> / <sub>4</sub> c 5 <sup>1</sup> / <sub>4</sub> c 75 75 9 9 <sup>1</sup> / <sub>4</sub> 2.60 3.10 4.00 4.50 9c 12c	500 50 524 82,350 28,500 3,500	4c Sep 70 May 8 %c Dec 1.40 Mar 1.65 Jan 7c Jan	21c Jan 75 Jun 12 <sup>3</sup> / <sub>4</sub> c Mar 3.40 Aug 5.70 Nov 27c Feb
	Quebec Chibougamau         1           Quebec Copper Corp         1           Quebec Labrador         1           Quebec Manitou         1           Quebec Matalurgical         *           Quebec Nickel Corp         1           Queenston Gold         1           Quemont Mining         1	70c 15c 3.80 61c 35c 15	10c 11c 70c 74c 12c 15c 70c 73c 3.65 3.85 60c 66c 35c 38½c 14½ 15½	3,500 4,500 16,400 3,600 2,700 16,100 29,000 2,410	83/4c Sep 65c July 9c Dec 68c Dec 3.50 Dec 45c Dec 20c Sep 141/8 Dec	20c Mar 1.55 Jan 21c Ján 1.70 Jan 9.00 May 1.54 May 48c Jan 22 Jan
	Radiore Uranium Mines         1           Rankin Inlet         1           Red Poplar Gold         1           Redwater Utilities         50c           Reef Petroleum         1	86c 18c 1.10 11½c	78c 87c 41c 44c 18c 19 4c 0 1.08 1.12 10c 12c	118,850 11,900 26,925 10,050 9,300	32c Jun 40c Sep 8c Jan 83c Sep 8c Dec	1.14 Feb 76c Jun 33c Mar 1.70 Mar 32c Jan
	Reeves MacDonald.       1         Regcourt       1         Rexspar Uranium       1         Rio Prado Oils       1         Rix-Athabasca       1	1.00 48c 1.50	1.45 1.48 4c 47%c 95c 1.05 48c 53c 1.44 1.50	400 4,000 3,200 9,768 13,750	1.35 Dec 3%c Dec 80c Oct 40c Dec 1.10 Dec	3.25 Jan 11c Apr 1.17 Aug 1.15 Apr 3.40 Feb
	Robertson Mfg \$1.00 pfd	181/4 141/4c 15c 2c 12c	181/4 181/4 12c 15c 15c 151/2c 2c 21/2c 13c 14c 101/2c 12c	60 43,100 3,250 9,198 9,000 2,800	16½ Sep 7c Dec 12½c Dec 2c Oct 11c Dec .5c Sep	18½ Nov 22c Feb 35c Feb 8c Aug 35c Jan 20c Apr
	Royal Bank 10 Royalite Oil 8 Rundle Oils Rupinuni Gold 11 Russell Industries common 1	12 <sup>5</sup> / <sub>8</sub> 14c 3 ½ c 17 ½	38 <sup>3</sup> 4 39 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>2</sub> 12 <sup>3</sup> / <sub>4</sub> 13c 16c 3 <sup>1</sup> / <sub>4</sub> c 4c 17 <sup>1</sup> / <sub>4</sub> 17 <sup>5</sup> / <sub>8</sub>	763 1,080 6,700 35,600 1,540	32 Jan 12 Sep 8c Sep 2½c Sep 17 Oct	38½ Dec 17% Mar 32c Jan 5½c Feb 24 Jan
•	St Lawrence Corp 1 San Antonio Gold 1 Sand River Gold 1 Sapphire Petroleums Ltd 5 Scurry Oils Ltd 6	1.60 9c 1.67 1.37	39 1/8 42 1.50 1.80 9c 9c 1.53 1.67 1.28 1.45	3,410 4,150 600 25,600 38,500	30½ Apr 1.40 Dec 3c Jan 1.50 Dec 1.00 Sep	39 Dec 2.25 Mar 15 % c Aug 2.81 Mar 2.82 Jan
	Shawing Freehold Petroleums Shawing Water & Power com Apreferred 50 Class B preferred 50 Shawkey (1945) Miness 1	1.80 39 <sup>3</sup> / <sub>4</sub> 51	1.80 1.95 39 \(\frac{1}{4}\) 39 \(\frac{3}{4}\) 44 \(\frac{1}{2}\) 44 \(\frac{1}{2}\) 51 51 11c 11c	8,100 2,045 65 300 4,100	1.35 Oct 36½ Jun 43 Mar 47½ Mar 8c Jan	2.80 Jan 43 Mar 46 July 50¼ Sep 35c Feb
	Sherritt Gordon         1           Sicks' Breweries common         *           Voting Trust         *           Silanco Mining         1           Silver-Miller Mines         1           Silver-Miller Mines         50c	4.10 24  82c 65c	4.10 4.25 24 24½ 23¾ 23¾ 17c 18c 81c 84c 65c 70c	18,612 545 75 4,500 26,149 1,500	3.80 Aug 20 Feb 20 Jan 11c Oct 50c July 65c Dec	5.75 Jan 25½ July 25 July 32c Jan 1.15 Jan 1.75 Jan
3	Silverwood Dairies class A   **   Simpsons Ltd	15 42c 70c	10 \( \frac{1}{8} \) 10 \( \frac{3}{8} \) 15 \( \frac{1}{4} \) 42c 42c 47 \( \frac{4}{8} \) 67c 80c 29 \( \frac{3}{4} \) 29 \( \frac{3}{4} \)	250 4,883 1,300 115 4,100 350	9¾ Jan 12½ Feb 31c Oct 47¼ Dec 45c July 20½ Jan	11 Aug 17 Mar 68c Jan 48 <sup>1</sup> / <sub>4</sub> Dec 1.15 Jan 29 <sup>1</sup> / <sub>2</sub> Dec
	Spooner Oils Ltd	20c 28c 27 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>4</sub>	20c 20c 27c 28c 27 <sup>3</sup> 4 27 <sup>3</sup> 4 22 22 <sup>3</sup> 4 44 <sup>1</sup> ⁄ <sub>2</sub> 45	3,000 4,908 325 1,375 100	12c Sep 25c Dec 	45c Jan 47c Mar 22 Dec 43 Dec
5.	Standard Radio class A	7   29 <sup>5</sup> / <sub>8</sub>	$\begin{array}{ccc} 7 & 7\frac{1}{4} \\ 6\frac{3}{4} & 6\frac{3}{4} \\ 91c & 98c \\ 15c & 17c \\ 18\frac{3}{4} & 19\frac{1}{4} \\ 29\frac{1}{4} & 30\frac{3}{8} \end{array}$	200 100 8,033 2,500 350 4,567	6 Jun 6 Sep 78c Dec 10c Dec 16 <sup>3</sup> / <sub>4</sub> Jan 28 Sep	7¼ July 7¼ Jan 1.85 Feb 34c Jan 20¾ Mar 33 Aug
1	Steeloy Mining	11½c 6.95 12½ 26c	10c 12c 6.50 7.15 12½ 12½ 18c 18c 20c 28c 1.81 1.90	17,500 30,735 100 1,000 375,300 1,300	3½c Jan 5.80 Sep 12½ Dec 14c Oct 11c Dec 1.75 Dec	15c Feb 9.75 Feb 12½ Dec 22½c Jan 87c July 2.92 Jan
	Supertest (ordinary)       *         Gurf Inlet       50c         Sweet Grass Oils Ltd       25o         Switson Industries       *         Sylvanite Gold       1	16 19¾ c 24½ c 1.75 1.16	15¾ 16 14c 20c 24c 27½c 1.75 1.90 1.15 1.19	1,460 155,100 202,400 1,000 3,960	13 Jan 6c Jan 21c Dec 1.55 Sep 1.08 Dec	16½ Dec 20c Oct 90c Jan 2.05 Jun 1.46 Jan
	Taku River	2.15 16c	5c 6c 38¾ 38¾ 8¾ 8¾ 10¾ 10¾ 1.91 2.15 14¾c 18c	2,000 79 134 50 16,764 9,400	4c Dec 30½ Jun 8 Jan 10½ Oct 1.80 Oct 11c Jan	10c Feb 38½ Mar 10 Jan 11 Dec 2.25 May 24c Apr
	Tip Top Tailors * Tombill Gold * Tooke Bros * Torbrit Silver Mines 1 Toronto Iron Works common * Class A *	18 42c 4c 	18 18 40c 52c 4c 4c 1.40 1.40 17 17 17½ 17¾	35 11,392 6 100 50 75	16 Jan 16c Oct 3½ Nov 81c Jun 15 Apr 15½ Apr	18 Jan 51c Mar 5 Oct 1.70 Jan 19 May 19 Aug

STOCKS		Friday Sale Price Last	of	ek's Prices ange	Sales Shares for Week	Ra	nge for	Year 195	i3 ·
	Par		Low		AUX WEEK		ow	777	~1.
Toronto Mortgage	50			104%	40		νw	Hi	gn
Traders Finance alone	11		9c	9c	1,000	61/20	Sep	14c	Feb
Traders Finance class Trans Empire Oils Trans Era Oils Trans Mountain Oil F Transcontinental Reso Trend Petroleum	A	2.08	33 1/8 2.00	341/4	6.255	26	Sep	333/4	
Trans Era Oils		54c	2.00	2.08	24,561	1.51	Sep		Mar
Trans Mountain Oil F	ipe Line	221/2	53c	030	371,950	42c	Sen	1.55	Jan
Transcontinental Reso	urces•	38c	36c	39c	8,335 15,600	15%	Dec	461/2	Feb
			11c	133/4C	5,400	30c	Sep	99c	Feb
Triad Oil Tungsten Corp		2.67	2.59	2.69	29,090	2.00	Jun		Feb
rungsten Corp	1	33c	24c	. 35c	167,400	17c	Jan		Mar
Union Acceptance com	mon•	4	10	10		_	_		
Union Gas		34	331/2		920	7	Jan	111/2	Nov.
Union Mining	1	19c	19c	22c	31,000		Feb		Dec
United Asbestos	1	3.70	3.60	3.70	75	2.60	Sep	4 8	Mar
United Ashestos United Corp class A Class B		291/4	291/4		25	21.	Sep.	291/4	Dec
2			131/4	131/4	200	101/2	Oct	125/8	Dec
United Fuei A preferre	d50	1 - 1 - 1	58	58	125				
Class B preferred	95		24		275	211/	July. Jan	59	Apr
United Keno Hill United Montauban Mi		6.25	6.25	6.60	2,050	53/4	Sep	103/	July Jan Dec
United Oils	nes1	84c	81c		32,685	50c	Sep	1.11	Dec
United Steel	*	86½c 12¾	82c		47,100	51c	Sep	1.60	Jan
Upper Canada Mines	1	1.33	121/2	$\frac{12\frac{3}{4}}{1.35}$	35 8,650	11	Feb	15	Sep
			1.50	1.50	0,000	95c	Sep	1.70	Jan
Van Roi Cons Mines	·•	4½c 4	1/2C		9,500	4c	Aug	15c	Jan
Ventures Ltd Viceroy Mfg class A		15 1/8	153/4	16	1,404	131/4	Sep	243/	Jan
Class B	a	8	8.		200	8	Dec	8 1/2	Sep
			4.50	4.50	25	4.45	Dec	5.00	Dec
Vicour Mines	1		8c	8c	1,000	7c	Sep	15c	Feb
Violamac Mines	1	2.10	2.10	2.20	10,375		Jan	3.25	Apr
Vulcan Oile	rea25		14	14	70	14	May	16	Jan
Vulcan Oils			34c	35c	3,000	30c	Sep	95c	Feb
Waite Amulet Walker G & W'	•	9.80	9.10	0.00	3,914	03/	D	401/	
Walker G & W'			501/8	511/4	3,383	42	Dec Jan	51	Jan
waterous Equipment	common*	4.50	4.50	4.50	150	4.40	Nov		Dec Dec
Weedon Pyrites	1	33½c	33c :	33½c	3,000	27c	Sep		Mar
Wekusko Consolidated		8c	8c	8c	1,500	41/ -	0-4		
West Malartic West Territories Oil	1		6½c	6½c	500	130	Oct	10c	Feb
West Territories Oil 1	Ltd1c	19c 1	83/4C	20c	7,200	191/2	Dec	33½c 24	Feb
westeel Products		201/4	201/4	201/2	338	13c	Sep	42½c	Jan
Western Ashley	1	15c	15c	17c	10,930	5c	Jan	17c	Apr
Western Canada Brev	V5	1 July 1	171/4	171/4	120	1414	Man	171/	D
Western Grocers comi	non*		63 1/2	67	100	461/2	May Feb	17½ 63	Dec
Western Grocers comp	20		271/2	271/2	50	28	Feb	341/4	Aug
Western Homestead	10c	70c	70c	73c	8,000	56c	Sep	1.66	Jan Jan
Western Homestead - Western Leaseholds Lt Western Tungsten -	d	5.00	4.90	5.10	3,725		Dec	6.85	Jan
Tungsten		53 1/4 c	53c	65c	6,200	45c	Dec	4.35	Jan
Weston (Geo) common		35	35	35	1,125	261/2	Jan	351/4	Dec
Preferred	100	961/2		961/2	90	911/2	Feb	987/8	Aug
Preferred Wilrich Petroleums - Wiltsey-Coghlan Wilsey-Coghlan	1	67½c	64c	.77c	105,425	350	Sep	1.14	Jan
Winchester Larder	1	8½c 9c		8½c	8,000		Dec	121/20	Feb
		90	, oc	9½c	20,000	D %8 C	Jan	1.40	May
Windward Gold Mines	1		7c	7c	2.500	03/	Dec	14-	3/
Winnipeg & Central C Winnipeg Electric pref	as	81/2	83/8	81/2	4,985	53/	Apr	14c	Dec
Winnipeg Electric pref	erred100	971/2	971/2	971/2	135	96	Oct	1001/2	Jun
Winora Gold	1	13½c	93/8C	15c	189,900	,5c	Jun	22c	Aug
Wool Combing			6	6	50		Dec	22c 6½	Jan
Winora Gold Wood, Alexander Wool Combing Wright-Hargreaves		5 1.85	1.70	1.85	10 14,928	61/2	Dec Dec	12/4	Apr
		1.00	1.10	1.00		1.0	, Dec	1.58	Feb
Yale Lead & Zinc Yankee Canuck Oil _	1	26c	26c	28c	5,200	21c	Sep	47c	
Yellorex Mines	1		8c	8½c	3,300	7c	Sep	221/20	Jan
Yellowknife Bear Mine	S1	1.30	61/4C 1.20	61/4C	3,000	5c	Dec	13c	Mar
York Knitting class A		2.50	2.50	1.30 2.50	8,842 25	2.00	Sep Dec	4.50	Jan Apr
Washing and		12c		13½c	12,583	110	Oct	59c	Jan
Yukenc Mines	·	22c	12C .	10 /20	14,003	110			

# Toronto Stock Exchange - Curb Section

	Canadi	an Fun	ds		A .			
STOCKS	Friday Last Sale Pri	1	eek's Range Prices	Sales for Week Shares		Range for Year 195		
Par	Duit III		High	Buares	Lo		H	170-0
Andian National Anglo Canadian Pulp & Paper 5 Anglo Newfoundland Develop 5 Asbestos Corp 6	8 ½ 25	7 <sup>3</sup> / <sub>4</sub> 25 7 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>2</sub>	7 <sup>3</sup> / <sub>4</sub> 25 8 <sup>1</sup> / <sub>8</sub> 25	100 125 1,350 925	7 22 7 24	Nov Oct Apr Dec	10 28 93/4	Mar
Brown Co common	101/4 90 491/2 6.75	10 90 49½ 6.55	105% 90 49½ 6.80	9,660 5 75 2,301	7 85 46½ 4.80	Oct Jun Jun Dec	98	Mar Jan Nov Dec
Canada & Dominion Sugar Canadian Bronze common Canadian General Invest Canadian Industries common Canadian Industries common Canadian Marcon 1 Canadian Western Lumber Canadian Westinghouse Consolidated Paper	173/8 233/8 4.70  413/4	17 35 23 <sup>3</sup> / <sub>4</sub> 37 4.60 11 <sup>3</sup> / <sub>8</sub> 66 40 <sup>1</sup> / <sub>2</sub>	173/8 35 24 373/4 4.75 113/8 67 413/4	454 25 465 461 900 50 40 2,583		Oct Jun Jun Jun	39 5/8 25 3/4 42	Feb
Dalhousie Oil	73 35	17c 125 72 33 1/4	17c 125 73 35	1,850 20 115 1,039	15c 75 <b>69</b> 33	Sep Oct Oct Jan	28c 120 83¾ 35½	
International Paper common 7½ International Utilities 5 Interprovincial Utilities •	55 1/4 29 5/8	54 1/4 29 1/8 6 1/4	55% 29% 6%	2,221 4,427 1,050	47% 24% 3.80		58 301/4 53/4	Nov Dec Dec
Loblaw Inc	34½ 28¼	34 % 55 28	34 <sup>5</sup> / <sub>8</sub> 57 28 <sup>3</sup> / <sub>8</sub>	225 75 2,016	27 48 24	Oct Feb Feb	38 55 31	Jan Oct Nov
Pato Consol Gold Dredging1 Pend Oreille1 Price Bros	321/4	3.65 4.00 32	3.75 4.00 32½	800 100 1,445		Nov Sep Apr	6.50	Oct Jan Mar
Third Canadian Gen Invest* Thrift Stores2 Yukon Consolidated1	241/4		4.80 24 % 59c	30 330 16,750	4.40 13½ 46¼c		5.25 23½ 69c	

# FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS \* No par value. a Odd lot sale (not included in year's range). d Deferred delivery sale (not included in year's range). e Selling ex-inter-st. f Flat price. r Cash sale (not included in year's range). \*\*Sex-dividend.\*\* \*\*Ex-dividend.\*\* \*\*Ex-dividend.\*\* \*\*Ex-stock dividend.\*\* \*\*Ex-stock dividend.\*\*

8

e.Selling ex-interest.

f Flat price.

r Cash sale (not included in year's range).

# **OVER-THE-COUNTER SECURITIES**

Quotation for Friday, January 15

Investing	Companies	Obligations of Government Agencies
Mutual Funds         Par         Bid         Ask           Aberdeen Fund         25c         93c         1.           Affiliated Fund Inc         1.25         4.95         5.           American Business Shares         1         4.05         4.           American Mutual Fund Inc         1         1.91         12.           Axe-Houghton Fund "B" Inc         1         9.47         10.           Axe-Houghton Fund "B" Inc         5         18.22         19.           Axe-Houghton Stock Fund Inc         3.02         3.           Beneficial Corp         1         8         83	2 Johnston (The) Mutual 7 30.58 6 Fund Inc 1 30.58 8 Keystone Custodian Funds— 4 B-1 (Investment Bonds) 1 26.52 4 B-2 (Medium Grade Bonds) 1 24.42 0 B-3 (Low Priced Bonds) 1 17.78 0 B-4 (Discount Bonds) 1 10.52 K-1 (Income Pid Stocks) 1 17.23 K-2 (Speculative Pid Stks) 1 8.01	Ask   Figures after decimal point represent one 9r more 32nds of a point
Blair Holdings Corp 1 2 2 2 2	9 S-2 (Income Com Stocks) 1 8.79 6 S-3 (Speculative Com Stks) 1 8.00 8 S-4 (Low Priced Com Stks) 1 6.25 Knickerbocker Fund 25c 9.73 1 Lexington Trust Fund 25c 9.73 1 Loomis Sayles Mutual Fund 37.03 2 Managed Funds 37.03	9.60 8.74 8.74 2%s Feb. 1, 1955 wi
Canadian Fund Inc         1 11.38         12.5           Century Shares Trust         1 16.92         18.7           Chemical Fund         1 19.98         21.6           Christiana Securities com         100         72.25         7.425           preferred         100         13         138           Commonwealth Investment         1         6.79         7.3           Composite Bond & Stock         9         1         15.33         16.6           Pund Inc         1         12.52         13.6           Composite Fund         1         12.52         13.6           Concord Fund Inc         1         12.21         13.2           Consolidated Investment Trust         29         31	9 Business Equipment shares_1c 2.81	4.08 3.10 Certificates of Indebtedness— 4.89 24/s Feb. 15, 1954
De Vegh Income Fund Inc—   Net asset value	Massachusetts Life Fund   29.01	18.96  31.19 15.90 8.44  Federal Intermediate Credit Bank Debentures  12.71  2ate Dated Due Bid Ask Rate Dated Due Bid Ask   1.21 2.55 % 5- 1-53 2- 1-54 b1.60 1.30 % 2.70 % 10- 1-53 6- 1-54 b1.90 1.60 % 2.75 % 9- 1-53 3- 1-54 b1.90 1.40 % 2.35 % 11- 2-53 8- 2-54 b1.95 1.70 % 3.00 % 7- 1-53 4 - 1-54 b1.90 1.70 % 2.25 % 12- 1-53 9- 1-54 b2.00 1.75 %
Balanced Fund	Balanced Fund	16.69 13.03  10.11 10.11 17.29 8.19 5.14 3.69 5.72 11.81 Jan. 21, 1954 Jan. 28, 1954 Jan. 28, 1954 Feb. 4, 1954 Feb. 4, 1954 Feb. 4, 1954 Feb. 11, 1954 Feb.
Cas Industries Fund Inc1   19.81   21.9   21	2 Pacific Amer Investors com10c	Feb. 25, 1954
Fully administered shares	Shareholders Trust of Boston   1   26.14	Chase National Bank
Tobacco shares	Value Line Fund Inc.     1     x6.01       Value Line Income Fund Inc.     1     4.67       Van Strum & Towne Fund Inc.     1     3.10       Wall Street Investing Corp.     1     14.34       Washington Mutual     1     9.99       Wellington Fund     1     20.33       Whitehall Fund Inc.     1     19.26       Wisconsin Investment Co     1     4.13	Column   C
Institutional Ins Fund	Diversified Trustee Shares—  2.50   9.98	of Freeport20 29 31½ 11.45 Morgan (J P) & Co Inc100 264 272 American National Bank20 37 39  National City Bank20 51% 535% Boatmen's National Bank20 50¼ 54¼
Actna Casualty & Surety         10         139½         143           Actna Insurance Co         10         94½         97           Agricultural Insurance Co         10         34½         97           American Automobile         4         47¼         49           American Equitable Assur         5         35%         24           Amer Ins Co (Newark N J)         2½         26¼         27           American Re-insurance         5         26%         26%           American Surety         25         60%         62°	Home	41¼ 87¼ 87¼ 81 State Bank of Albany 10 26¼ 28 San Francisco Bank of Amer N T & S A_6.25 33¼ 34¾ 202 29½ 20½ 20½ 26¼ 46¾ Bonds— Bid Ask Bonds—(Cont.) Bid Ask
Bankers & Shippers   10   56   59	National Fire	Commonwealth Edison 3%s_1983   105 \( \) 4   105 \( \) 4   4   105 \( \) 4   4   105 \( \) 4   4   4   105 \( \) 4   4   4   4   4   4   4   4   4   4
Federal         4         30¼         32           Fidelity & Deposit of Md         10         109         116           Pire Assn of Philadelphia         10         69½         71           Piremen's Fund (San Fran)         10         66³4         68³           Firemen's of Newark         5         27⁵s         28³           General Reinsurance Corp         10         40         42           Glens Falls         5         63         65           Globe & Republic         5         16         17¹           Globe & Rutgers Fire         5         35         37           Great American         5         32¼         34¹	Peerless Casualty Co. 5 187a Phoenix 10 100½ Providence-Washington 10 2734  Reinsurance Corp (N Y) 2 83a Republic (Texas) 10 51½ St Paul Fire & Marine 12½ 3534 Seaboard Surety Co. 10 42 Security (New Haven) 10 35½ Springfield Fire & Marine 10 50	104   2
Gulf Life (Jacksonville, Fla.) 2½ 22°4 24  Hanover Fire 10 39°4 41°  Hartford Fire 10 175½ 180°  Hartford Steamboller 10 48 50	Travelers100 875 U S Fidelity & Guaranty Co2 67	895 No par value. t New stock. 69 b Bid yield price. x Ex-dividend. 44 k admitted to listing on the New York wi When issued. 27% Stock Exchange. y Ex-rights.

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## BANK CLEARINGS THE COURSE OF

Bank clearings this week 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, Jan. 16, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 3.3% above those for the corresponding week last year. Our preliminary totals stand at \$19,496,716,767 against \$18,880,849,859 for the same week in 1953. At this center there is a gain for the week ended Friday of 9.2%. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH

Week Ending Jan. 16-	1954	1953	%
New York	\$10,107,764,393	\$9,257,161,825	+ 9.2
Chicago	970,394,367	1,006,660,212	- 3.6
Philadelphia	1,056,000,000	1,065,000,000	- 0.8
Boston		543,597,026	- 0.6
Kansas City		368,009,615	- 2.1
St. Louis		341,600,000	+ 2.3
San Francisco		517,411,226	- 0.8
Pittsburgh		409,213,301	-12.9
Cleveland		483,166,821	-10.4
Baltimore	291,677,464	304,983,775	- 4.4
Ten cities five days	\$14,978,912,945	\$14,296,803,801	+ 4.8
Other cities, five days	3,731,503,185	3,820,038,380	- 2.3
Total all cities, five days	\$18,710,416,130	\$18,116,842,181	+ 3.3
All cities, one day	786,300,637	764,007,678	+ 2.9
Total all cities for week	\$19,496,716,767	\$18,880,849,859	+ 3.3

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 the final and complete results for the week previous—the week ended Jan. 9. For that week there was an increase of 22.4%, the aggregate of clearings for the whole country having amounted to \$22,582,553,166 against \$18,448,972,-342 in the same week in 1952. Outside of this city there was an increase of 9.4%, the bank clearings at this center having registered an increase of 35.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an expansion of 34.7%, in the Boston Reserve District of 14.4% and in the Philadelphia Reserve District of 4.1%. The Cleveland Reserve District enjoys a gain of 17.3%, the Richmond Reserve District of 5.8% and the Atlanta Reserve District of 8.3%. In the Chicago Reserve District the totals record an increase of 13.9%, and the Atlanta Reserve District of 8.3%. In the Chicago Reserve District the totals record an increase of 13.9%, in the St. Louis Reserve District of 13.3% and in the Minneapolis Reserve District of 9.2%. In the Kansas City Reserve District the totals are larger by 6.0% and in the Dallas Reserve District by 9.2%, but in the San Francisco Reserve District the totals are smaller by 0.6%.

## SUMMARY OF BANK CLEARINGS week Ended January 9— Federal Reserve Districts 1st Boston 2nd New York 3rd Philadelphia 4th Cleveland 5th Richmond 6th Atlanta 7th Chicago 8th St ' 1954 1953 1952 1954 \$797,157,233 12,896,976,077 1,217,564,71 1,255,361,087 653,048,101 1,027,799,142 1,397,927,565 645,042,710 528,083,210 651,894,160 498,405,280 1,013,262,130 1953 \$696,683,288 9,574,847,279 1,170,105,375 1,069,926,795 617,185,986 948,873,286 1,227,493,378 569,085,855 483,740,889 614,918,985 456,359,512 1951 \$ 679,788,326 8,783,992,159 1,101,696,562 1,009,968,895 530,905,453 799,976,717 1,186,722,973 588,550,755 $\begin{array}{r} + 4.1 \\ + 17.3 \\ + 5.8 \\ + 8.3 \\ + 13.9 \\ + 13.3 \\ + 9.2 \\ + 6.0 \\ + 9.2 \\ - 0.6 \end{array}$ 11th Dallas \_\_\_\_\_ 12th San Francisco \_\_\_ 456,359,512 1,019,751,714 377,986,009 938,436,924 387,687,161 934,814,536 - 6 - 10 .111 cities 22,582,553,166 18,448,972,342 + 22.4 16,774,516,938 17,069,806,585 Total \_\_\_\_

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9.220,286,621

+ 9.4

8.489.284.268

totals are smaller by 0.1%; in the Richmond Reserve District by 0.9%, and in the Atlanta Reserve District by 0.4%. The St. Louis Reserve District has to its credit an

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. Results for December and the 12 months of 1953 and 1952 follow:

Description	-Month o	f December-	-Twelve	e Months-
Stocks-	1953	1952	1953	1952
Number of shs	36,158,676	40,515,597	354,851,325	337,805,179
Bonds-		* 1 pt 208 pt 1 pt 1		
Railroad & misc.	\$62,125,500	\$79,101,000	\$682,762,700	\$692,906,100
Internat'l Bank	284,000	77,000	1,220,000	939,000
Foreign govt	6,861,500	6,818,500	91,913,440	78,836,490
U.S. Government	1,000	45,000	44,000	194,050
Total bonds	\$69,272,000	\$86,041,500	\$775,940,140	\$772,875,640
PT11 1				The state of the s

The volume of transactions in share properties on the New York Stock Exchange for the 12 months of 1950 to 1953 is indicated in the following:

The state of the s	1953	1952	1951	~ 1950
Month-		-Number	of Shares-	
January	34,086,902	37,141,073	70,180,730	42,576,115
February	30,209,260	27,195,265	41,233,877	33,406,252
March	42,472,257	29,512,893	35,625,302	40,411,025
1st Quarter	106,768,419	93.849.231	147.039.909	116,393,392
April	34,370,236	28,962,930	34,289,734	48,244,665
May	-25,766,988	23,585,782	38,456,890	41,604,044
June	26,075,090	25,515,558	27,402,150	45,647,098
2nd Quarter	86,212,314	78,064,270	100,148,774	135,495,807
6 Months	192,980,733	171,913,501	247,188,683	251,889,199
July	22,233,978	24.115.424	27,988,591	44,548,555
August	23,892,939	20,904,978	33,641,623	38,472,675
September	27,172,196	24,135,228	36,394,904	38,594,354
3rd Quarter	73,299,113	69,155,630	98,025,118	121,615,584
9 Months	266,279,846	241,069,131	345,213,801	373,504,783
October	25,728,472	25,981,175	42,530,542	48,389,813
November	26,684,331	30,239,276	25,676,879	43,085,469
December	36,158,676	40,515,597	30,082,854	59,819,556
4th Quarter	88,571,479	96,736,048	98,290,275	151,294,838
Full Year	354,851,325	337,805,179	443,504,076	524,799,621

The course of bank clearings at leading cities for the month of December and the 12 months ended with December in each of the four years is shown below:

# BANK CLEARINGS IN LEADING CITIES IN DECEMBER

4 000,000	M	onth or	Decem	ber		Jan. 1 t	o Dec. 31	
omitted)	1953	1952	1951	1950	1953	1952	1951	1950
New York		44,923	41,575	38,757	470,289	461,724		399,308
Chicago	4,215	4,351	3,712	3,748	47,999	45,067	44,780	40,674
Boston	2,654	2,720	- 2,384	2,267	29,772	28,594	28,334	
Philadelphia	5,013	5,474	4,562	4,468	55,662	56,635		51,102
St. Louis	1,580	1,506	1,300	1,302	17,293	16,019		14,896
Pittsburgh_	1,760	1,888	1,561	1,615	19,933	19,189	18,483	16,782
San Fran	2,495	2,602	2,343	2,117	27,282	26,768	27,350	21,982
Baltimore _	1,354	1,357	1,135	1,059	15,407	14,280		12,154
Cincinnati _	1,133	1,106	906	898	12,523	11,327	11,054	9,928
Kansas City	1,567	1,681	1,572	1,511	18,280	18,446	18,041	16,707
Cleveland	2,167	2,152	1,817	1,729	24,207	22,094		17,683
Minneapolis	1,436	1,491	1,317	1,261	16,411	15,940		14,113
New Orl'ns	758	722	649	612	8,317	7,898		6,870
Detroit	2,769	2,792	2,171	2,046	32,254	28,371	26,622	22,855
Louisville	798	768	702	659	8,564		7,578	6,934
Omaha	710	699	696	687				6,833
Providence_	164	164	135	141	1,779	1,612		1,498
Milwaukee_	494	469	365	334	5,389	4,954		
Buffalo	526	533	450	411	6,164	5,680		
St. Paul	553	536	491	470	6,198	5,795		5,184
Denver	626	667	591	529	7,195	7,117	6,986	5,972
Indianapolis		283	266	292	3,598	3,315	3,235	3,063
Richmond_	791	831	719	637	9,065	8,676	8,196	7,198
Memphis	554	564	564	515		5,954	5,776	
Seattle	693	750	684	630		8,466	8,195	6,909
Balt Lake C.	368	359	324	313	3,973	3,687		3,094
Hartford	181	164	133	128	1,826	1,684	1,526	1,385
Tot.27 cities	81,842	81,552	73,124	69,136	871,394	845,199	806,375	732,247
Other cities	13,429	13,236	11,812	10,921	150,559	142,014	133,434	117,890
Total all								
Out. N.Y.C.	49,100	49,865	43,360	41,299	551,664	525,489	508,034	450,829
		_						

We also furnish today, a summary of the clearings for the month of December. For that month there was an increase for the entire body of clearing houses of 0.5%, the 1953 aggregate of clearings having been \$95,271,629,-233 and the 1952 aggregate \$94,788,975,581. In the New York Reserve District the totals register an increase of 2.9% but in the Boston Reserve District the totals record a decrease of 1.3% and in the Philadelphia Reserve District of 7.7%. In the Cleveland Reserve District the

Outside New York City\_\_\_\_\_

crease for the entire body of clearing he 1953 aggregate of clearings having bee i3 and the 1952 aggregate \$94,788,975,581 ork Reserve District the totals register \$9% but in the Boston Reserve District the decrease of 1.3% and in the Philade istrict of 7.7%. In the Cleveland Reserve	n \$95,271,629, In the New an increase of e totals record lphia Reserve ve District the	improvement of suffers a declin District of 1.9% a gain of 2.0% there is a loss of District of 3.5%.	of 3.3%, but the of 0.8% but in the of 4.0% and %.	ve District has to the Chicago Res and the Minnear allas Reserve Dis Kansas City Res in the San Franc	erve District polis Reserve trict there is erve District
Month of December—	1953	1952	Inc. or Dec. %	1951	1990
Federal Reserve Districts	3,281,281,940	3,322,781,351	— 1.3	2.878,181,784	2.751.183.836
st Boston 14 cities	47.885,876,450	46,555,827,465	+ 2.9	42,962,697,083	40,088,463,509
nd New York12 "	5,329,549,003	5,770,698,284	- 7.7	4,826,455,036	4,730,949,407
ord Philadelphia16 "	5,737,824,483	5,789,242,617	0.1	4,843,164,490	4.789,593,185
th Cleveland17 "	2,849,480,685	2,874,122,437	- 0.9	2,464,931,436	2.249.195.014
th Richmond	4,412,247,523	4,431,783,578	0.4	3,898,164,694	3.387.534,543
th Atlanta16 "	8.670.676.486	8,736,235,969	0.4 0.8	7,255,437,071	7.158,583,437
th Chicago31 "	2,965,258,101	2,870,675,446	+ 3.3	2,595,935,893	2,504,218,051
8th St. Louis 7	2,233,690,563	2,277,515,763	<del>+</del> 3.3	2.043,293,987	1.968,089,492
oth Minneapolis	3,422,125,986	3.565.952.954	- 4.0	3,350,489,423	3.177,677,550
oth Kansas City15		3,508,738,363	+ 2.0	3,275,495,054	3.031.812.808
Ith Dallas11 "	3,577,437,870	5.085,401,354	- 3.5	4,541,812,377	4,220,031,319
2th San Francisco19 **	4,906,180,143	5,085,401,354	3.5	4,041,012,371	
Total182 cities	95,271,629,233	94,788,975,581	+ 0.5	84,936,058,328	80,057,332,151
outside New York City	49,100,758,429	49,865,209,504	1.5	43,360,563,786	41,299,496,355

We append another table showing clearings by Federal Reserve Districts in the 12 months for four years:

Federal Reserve Districts	Twelve Months 1953	Twelve Months 1952 \$	Inc. or Dec. %	Twelve Months 1951 \$	Twelve Months 1950 \$
1st Boston14 cities	36,443,691,436	34,669,135,801	+ 5.1	34,029,431,106	30,596,541,677
2nd New York12 "	489,335,591,580	479,158,607,852	+ 2.1	448,582,219,128	414,311,558,649
3rd Philadelphia16 "	59,021,108,322	59,695,716,109	- 1.1	58,519,764,224	53,916,451,865
4th Cleveland17 "	64,014,958,533	59,036,291,212	+ 8.4	57,220,389,525	49,955,82 <b>3,4</b> 13
5th Richmond 8 "	32,077,222,707	30,233,803,142	+ 6.1	28,853,159,196	25,517,834,803
6th Atlanta16 "	49,769,821,630	47,129,036,772	+ 5.6	43,770,755,114	37,968,919,973
7th Chicago31 "	98,945,997,873	90,681,090,767	+ 9.1	87,692,172,763	78,110,378,151
8th St. Louis 7 "	32,289,771,169	30,239,630,745	+ 6.8	29,673,046,902	27,499,162,30 <b>1</b>
9th Minneapolis16 "	25,341,872,119	24,498,358,704	+ 3.4	24,164,617,890	21,776,757,480
10th Kansas City15 "	38,970,645,228	39,144,063,532	- 0.4	38,286,799,029	33,995,564,664
11th Dallas11 "	40,569,946,919	38,779,000,551	+ 4.6	35,764,599,924	31,143,248,007
12th San Francisco19 "	55,173,113,695	53,949,057,670	+ 2.3	53,252,291,927	45,345,703,803
Total182 cities	1,021,953,741,211	987,213,792,857	+ 3.5	939,809,246,728	850,137,943,995
Outside New York City	551,664,441,149	525,489,757,110	+ 5.0	508,034,719,348	450,829,309,5

The following compilation covers the clearings since January 1, 1953 and 1952:

		MONTHLE	LEARINGS					
	Clea	rings, Total All -			Clean	rings Ou	itside New York	
Months—	1953	195 <b>2</b>	Inc. or Dec. %	100	1953 \$		1952	Dec. %
January February March	85,832,145,703 74,495,597,870 90,455,281,857	84,371,452,420 74,986,363,042 81,955,210,175	+ 1.7 $- 0.7$ $+ 10.4$	80.	40,596,395,613 46,750,319,045 48,766,497,266		40,302,824,282 45,211,299,730 43,171,488,819	+ 0.7 + 3.4 + 13.2
Total 1st quarter	250,783,025,430	241,313,025,637	+ 3.9		136,113,211,924		128,685,612,831	+ 5.8
April May June	85,442,341,546 82,103,610,978 88,893,269,435	82,829,877,312 79,128,486,830 84,546,100,827	+ 3.2 + 3.8 + 5.1		46,252,211,948 44,432,006,961 47,176,363,800		42,887,008,323 42,019,506,016 43,522,772,865	+ 7.9 + 5.7 + 8.4
Total 2nd quarter	256,439,221,959	246,504,464,969	+ 4.0	œ.	137,860,582,709		128,429,287,204	+ 7.4
Total 6 months	507,222,247,389	487,817,490,606	+ 4.0	*	273,973,794,633		257,114,900,035	+ 6.6
July August September	87,017,698,868 78,141,087,026 84,303,925,291	84,860,024,258 72,981,067,927 81,352,817,387	+ 2.5 + 7.1 + 3.6		47,087,998,082 43,705,810,634 45,300,953,010	× ====================================	43,351,099,948 40,048,171,295 44,320,933,613	+ 8.6 + 9.1 + 2.2
Total 3rd quarter	249,462,711,185	239,193,909,572	+ 4.3		136,094,761,726		127,720,204,856	+ 6.6
Total 9 months	756,684,958,574	727,011,400,178	+ 4.1		410,068,556,359	v 1	384,835,104,891	+ 6.6
October November December	87,482,460,152 82,514,693,252 95,271,629,233	89,904,110,106 75,509,306,992 94,788,975,581	- 2.7 + 9.3 + 0.5		47,515,600,562 44,979,525,799 49,100,758,429		48,521,143,639 42,268,299,076 49,865,209,504	- 2.1 + 6.4 - 1.5
Total 4th quarter	265,268,782,637	260,202,392,679	+ 1.9		141,595,884,790		140,654,652,219	+ 6.7
Total 12 months	1,021,953,741,211	987,213,792,857	+ 3.5		551,664,441,149		525,489,757,110	+ 5.0

We now add our detailed statement for each city for the month of December and since Jan. 1 for two years and for the week ended Jan. 9 for four years:

	Month	of December-		Janu	ary 1 to Dec. 31	-	-		ek Ended Janu		
- Clearings at-	1953	1952	Inc. or	1953	1952	Inc. or	1954	1953	Inc. or Dec. %	1952	1951
	\$ .	\$	Dec. %	\$		Dec. %			Dec. 76		
First Federal Reserve District-Bes	sten-	1		Le .			a v			2,238,461	2,509,318
Maine—Bangor	10.373.292	10.047.461	+ 3.2	117,993,656	110.342,690	+ 6.9	2,696,313	2,285,908	+18.0		5,577,968
Portland	26.866,501	24.213,295	+11.0	281,598,642	252,331,926	+11.6	6.433,482	5,492,530	+17.1	4,548,781	567,063,2334
Massachusetts-Boston	2.654.103.548	2,720,585,656	- 2.4	29,772,933,383	28,594,903,647	+ 4.1	652,075,548	566,418,022	+ 15.1	533,209,988	3,092,738
Fall River	14.801.432	13.353.138	+ 10.8	157,756,763	123,732,982	+27.5	3,206,705	3,199,655	+ 0.2	2,030,616	
Holyoke	7.611.185	5.961.548	+27.7	71.066,965	64,681,104	+ 9.9		, '			1.159,374
Lowell	5,583,400	5,428,655	+ 2.9	62,290,508	60,288,426	+ 3.3	1.570,962	1,107,125	+41.9	1,013,553	
New Bedford	15.993.233	14,472,227	+ 10.5	178.258.011	125,913,676	+41.6	3,281,036	3,100,817	+ 5.8	2,423,814	2,541,623
Springfield	53.051,251	54.388.706	- 2.5	598,454,619	560,856,492	+ 6.7	13,731,072	12,515,188	+ 9.7	10,537,565	11,310,452
Worcester	42.238.762	42,781,244	- 1.3	475.302.858	439,664,880	+ 8.1	11,461,939	9,604,852	+19.3	8,195,406	8,401,1
Connecticut—Hartford	181,472,717	164,488,552	+ 10.3	1.826,139,446	1.684.587,471	+ 8.4	48,709,038	40,878,610	+19.2	32,448,445	30,493,666
New Haven	74,284,254	72,934,907	+ 1.9	798.883.129	747.051.222	+ 6.9	18,839,050	17,143,283	+ 9.9	15,276,437	14,725,235
Waterbury	19,246,200	19.271.600	- 0.1	220.012.700	198,423,500	+ 10.9					
Rhode Island—Providence	164,708,900	164.253.700	+ 0.3	1.779.034.600	1.612,124,300	+10.4	32,779,000	32,891,700	- 0.3	28,958,100	31,243,800
New Hampshire—Manchester	10.947.265	10,600,662	+ 3.3	103.966.156	94,233,485	+10.3	2,373,088	2,045,598	+16.0	1,697,159	1,669,742
New nampsine-Manchester	10,34 1,203	10,000,002	1 3.3	100,000,100	5 -,200, 200	1 .				*	-
Total (14 cities)	2 281 281 040	3 322 781 351	- 13	36 443 691 436	34.669.135.801	+ 5.1	797.157.233	696,683,288	+ 14.4	642,578,325	679,788,32 <b>6</b>

Clearings at—		h of December———	Inc. or	Janu	ary 1 to Dec. 31——	Inc. or	1954	1953 Wee	k Ended Janu Inc. or	ary 9	1951
Second Federal Reserve District— New York—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Syracuse Utica Connecticut—Stamford New Jersey—Newark Northern New Jersey Total (12 cities)	New York—  161,888,756 16,927,594 526,428,078 11,345,947 10,224,588 46,170,870,804 144,461,117 84,839,742 17,802,740 109,074,806 300,678,567 331,333,711 47,885,876,450	\$ 115,641,684 19,841,071 533,985,018 11,969,741 10,242,241 44,923,766,077 131,076,529 86,075,774 16,280,604 97,849,409 277,241,518 331,857,799 46,555,827,465	Dec. %  +40.0 -14.7 -1.4 -5.2 -0.2 +2.8 +10.2 -1.4 +9.3 +11.5 -0.2 +2.9	\$ 2,003,268,039 224,018,296 6,164,315,760 136,758,568 121,932,449 470,289,300,062 1,531,980,122 972,394,150 199,770,302 1,113,783,639 3,090,482,913 3,487,587,280 489,335,591,580	1,816,049,135 207,904,311 5,680,491,309 126,972,646 106,918,249 461,724,035,747 1,366,600,889 900,024,835 178,762,529 995,362,504 2,707,239,701 3,348,245,997	Dec. %  +10.3 + 7.7 + 8.5 + 7.7 + 14.0 + 1.9 + 12.1 + 8.0 + 11.8 + 11.9 + 4.2 + 4.2 + 2.1	33,807,196 3,707,747 126,541,295 2,945,172 2,621,215 12,491,866,967 35,095,978 22,161,385 26,539,809 77,106,744 74,582,569	\$ 31,743,531 5,191,385 108,295,350 3,963,854 2,290,321 9,228,665,721 29,473,642 19,735,273 23,534,507 54,142,638 67,791,057	Dec. %  + 6.5 -28.6 +16.9 -25.7 +14.4 +19.1 +12.3 -12.7 +42.4 +10.0 +34.7	42,795,912 4,049,366 105,638,026 2,328,329 2,018,204 8,285,232,670 26,650,551 17,898,492 20,382,013 51,097,554 58,148,816 8,616,239,933	42,956,500 4,112,752 109,351,557 2,289,689 2,633,631 8,435,193,901 27,343,364 17,941,395 18,645,087 58,072,885 65,451,398 8,783,992,159
Third Federal Reserve District—P Pennsylvania—Altoona Bethlehem Chester Harrisburg Lancaster Lebanon Norristown Philadelphia Reading Seranton Wilkes-Barre York Du Bois Hazelton Delaware—Wilmington New Jersey—Trenton Total (16 citles)	Philadelphia— 7,756,204 8,479,776 8,901,820 32,153,494 21,431,761 5,880,464 (a) 5,013,000,000 16,065,098 29,499,100 15,782,247 37,489,277 1,229,201 5,723,899 69,806,890 56,349,772 5,329,549,003	5,897,054 7,696,396 7,642,549 31,131,645 20,585,538 5,859,725 (a) 5,474,000,000 16,390,916 30,237,206 13,972,162 30,485,056 1,332,494 7,897,152 60,479,873 57,090,518	+ 31.5 + 10.2 + 16.5 + 3.3 + 4.1 + 0.4 - 2.0 - 2.4 + 13.0 - 2.7 - 7.7 - 27.5 + 1.3 - 7.7	79,150,526 87,908,214 98,858,203 358,201,093 246,593,362 64,976,835 (a) 55,662,000,000 179,530,375 336,014,213 164,991,035 391,048,619 113,668,978 69,633,146 690,251,140 578,282,583	68,691,791 82,604,615 327,602,611 231,491,171 64,472,564 (a) 7,761,925 56,635,000,000 166,592,347 330,349,095 146,253,110 307,015,503 13,016,276 80,734,432 645,882,428 510,720,221	$\begin{array}{c} +15.2 \\ +6.4 \\ +27.5 \\ +9.3 \\ +6.5 \\ +0.8 \\ \hline \\ \hline 1.7 \\ +7.8 \\ +1.7 \\ +12.8 \\ +27.4 \\ +5.0 \\ \hline \\ -13.8 \\ +27.4 \\ -13.8 \\ -13.2 \\ \hline \end{array}$	1,923,846 2,173,331 1,779,641 5,055,933 	1,276,420 2,258,178 1,727,352 4,521,582 	+50.7 -3.8 +3.0 -11.8  +2.4 +30.7 +11.1 +28.8 +17.4  +28.5 +11.2 +4.1	1,387,670 1,508,356 1,435,582 4,757,015 	1,476,530 1,419,904 1,259,067 3,844,091 1,051,000,000 3,715,114 6,698,770 3,450,394 6,165,662 14,490,362 8,176,728 1,101,696,562
Fourth Federal Reserve District— Ohlo—Canton Cincinnati Cleveland Columbus Hamilton Lorain Mansfield Youngstown Newark Toledo Pennsylvania—Beaver County Greensburg Pittsburgh Erie Oil City Kentucky—Lexington West Virginia—Wheeling Total (17 cities)	Cleveland—  35,614,426 1,133,567,724 2,167,782,742 207,088,900 16,351,746 6,258,427 42,723,503 51,656,963 32,917,819 135,670,228 4,235,794 2,622,440 1,760,540,496 30,748,097 35,790,847 51,770,158 22,754,183 5,737,824,483	37,660,149 1,106,548,643 2,152,012,967 202,724,200 13,183,383 7,023,392 30,285,570 51,074,124 30,376,958 134,092,515 3,932,679 2,826,000 1,888,764,807 30,709,242 23,967,149 50,550,911 23,509,928	$\begin{array}{c} -5.4 \\ +2.4 \\ +0.7 \\ +2.2 \\ +24.0 \\ -10.9 \\ +41.1 \\ +1.1 \\ +8.4 \\ +1.2 \\ +7.7 \\ -7.3 \\ -6.8 \\ -0.8 \\ +49.3 \\ +2.4 \\ -3.2 \\ -0.1 \\ \end{array}$	456,606,040 12,523,538,531 24,207,949,531 2,340,971,700 143,788,464 74,977,185 455,175,649 562,683,431 387,750,483 46,704,332 33,019,817 19,933,158,742 363,524,239 283,544,617 339,757,028 246,423,511 64,014,958,533	396,516,583 11,327,425,502 22,094,018,158 2,127,623,600 124,160,076 68,919,743 322,964,986 510,739,483 298,338,243 1,381,200,371 39,919,375 29,575,779 19,189,226,571 339,037,391 246,747,967 307,493,471 222,383,913 59,036,291,212	+15.2 +10.5 +9.6 +10.0 +15.8 +8.8 +44.0 +10.2 +30.0 +16.2 -17.0 +11.6 +3.9 +7.2 +14.9 +10.5 +6.0 +8.4	9,252,258 278,508,101 491,881,323 54,622,200 	7,845,115 220,814,630 413,485,242 40,261,160 	+ 17.9 + 26.1 + 19.0 + 35.7 	7,231,837 203,227,433 394,245,369 35,578,500 	9,465,540 215,109,815 376,303,727 40,620,200 
Fifth Federal Reserve District—Ric West Virginia—Huntington. Virginia—Norfolk Richmond Bouth Carclina—Charleston Columbia Maryland—Baltimore Frederick District of Columbia—Washington Total (8 cities)	chmond—  16,654,855 89,294,000 791,078,657 26,791,874 58,521,447 1,354,250,792 5,768,431 507,120,629 2,849,480,685	17,279,835 95,187,000 831,878,186 24,509,206 49,936,989 1,357,685,320 6,803,819 490,842,082 2,874,122,437	$\begin{array}{c} -3.6 \\ -6.2 \\ -4.9 \\ +9.3 \\ +17.2 \\ -0.3 \\ -15.2 \\ +3.3 \\ -0.9 \end{array}$	190,709,676 933,921,000 9,056,343,311 294,274,478 630,354,261 15,407,346,531 64,607,866 5,490,665,584	187,339,573 931,845,000 8,676,128,859 270,478,826 568,483,473 14,280,097,026 73,679,890 5,245,750,495 30,233,803,142	+ 1.8 + 0.2 + 4.5 + 8.8 + 10.9 + 7.9 12.3 + 4.7 + 6.1	3,988,977 18,807,000 190,169,538 6,377,170 311,160,134 122,545,282 653,048,101	3,827,858 19,856,000 189,408,742 6,017,553 285,479,654 112,596,179 617,185,986	+ 4.2 5.3 + 0.4 + 6.0 9.0 8.8 + 5.8	3.535.576 17.566.000 160.253.150 5.181.437 267.997.425 113.753.089	3,026,554 15,549,000 143,505,427 4,657,032 253,755,915 110,411,525 530,905,453
Sixth Federal Reserve District—At Tennessee—Knoxville Nashville Georgia—Atlanta Augusta Columbus Macon Florida—Jacksonville Tampa Alabama—Birmingham Mobile Montgomery Mississippi—Hattiesburg Jackson Meridian Vicksburg Louisiana—New Orleans  Total (16 cities)	lanta—  112,855,463 523,306,421 1,424,500,000 24,124,006 20,207,305 21,420,385 677,333,084 51,883,499 647,433,917 45,761,114 21,455,394 21,152,000 52,796,787 6,929,583 2,829,725 758,258,840 4,412,247,523	118,441,386 420,890,055 1,520,900,000 34,483,069 25,445,274 20,627,405 634,033,104 52,098,565 734,998,956 42,370,800 21,065,183 20,988,000 52,106,411 7,383,279 3,004,614 722,947,477 4,431,783,578	$\begin{array}{c} -4.7 \\ +24.3 \\ -6.3 \\ -30.1 \\ -20.6 \\ +3.8 \\ +6.8 \\ -0.4 \\ -11.9 \\ +8.0 \\ +1.9 \\ +0.8 \\ +1.3 \\ -6.2 \\ -5.8 \\ +4.9 \\ -0.4 \\ \end{array}$	1,293,566,099 5,199,600,964 16,433,500,000 344,819,487 270,948,253 226,554,446 7,556,984,083 534,317,953 7483,140,614 475,986,667 246,083,478 251,400,000 607,078,600 86,562,119 31,315,758 8,317,963,109	1,148,745,371 4,705,732,681 16,234,700,000 379,928,909 287,696,820 238,857,293 6,777,498,797 480,034,302 7,365,464,382 444,171,679 236,252,010 245,989,000 565,890,387 90,206,451 29,163,023 7,898,705,667	$\begin{array}{c} +12.6 \\ +10.5 \\ +1.2 \\ -9.3 \\ -5.8 \\ -1.0 \\ +11.5 \\ +11.3 \\ +7.0 \\ +7.2 \\ +4.2 \\ +2.2 \\ +7.3 \\ -4.0 \\ +7.4 \\ +5.3 \\ +5.6 \end{array}$	30,148,277 103,014,174 361,000,000 6,895,828 4,455,778 158,389,813 188,196,776 10,375,625  710,582 164,612,289 1,027,799,142	24,300,091 97,118,964 322,400,000 7,841,958 4,679,837 156,876,335 177,245,519 10,080,472 	+24.1 +6.1 +12.0 -12.1 -4.8 +1.0 -12.1 +6.2 +2.9 -17.6 +11.4 +8.3	23,702,994 88,659,458 306,900,000 8,594,334 5,354,929 134,816,123 135,812,330 8,757,495 671,401 154,805,443 868,074,507	25,718,307 83,129,161 271,400,000 5,678,617 4,917,060 124,176,497 133,897,348 8,651,346 
Seventh Federal Reserve District— Michigan—Ann Arbor Detroit Fiint. Grand Rapids Jackson Lansing Muskegon Bay City Indiana—Fort Wayne Gary Indianapolis South Bend Terre Haute Wisconsin—Madison Milwaukee Oshkosh Sheboygan Watertown Manitowoc Iowa—Cedar Rapids Des Moines Sioux City Ames Illinois—Aurora Bioomington Chicago Decatur Peoria Rockford Bpringfield Bterling Total (31) citles	9,875,114 2,769,209,711 35,393,514 68,264,033 13,852,955 36,150,619 17,478,296 12,716,531 43,679,791 87,756,217 313,281,243 51,047,894 17,074,447 30,430,684 494,022,821 6,366,076 6,151,728,581 1,551,265 22,002,516 172,122,696 67,749,940 3,077,463 9,760,806 6,151,180 4,215,930,471 24,911,393 58,459,697 40,066,361 24,315,683 2,656,233 7 8,670,676,486	9,206,231 2,792,452,082 25,707,429 60,343,949 12,247,605 30,901,696 17,742,760 10,841,459 34,110,271 85,838,16102 47,235,091 16,709,837 29,908,914 469,278,250 6,728,406 10,009,715 1,690,046 4,107,184 22,696,497 172,370,653 70,141,669 2,897,549 9,726,386 6,240,372 4,351,857,265 18,797,933 65,144,422 42,423,227 22,712,805 3,081,982	+ 7.3 - 0.8 + 37.7 + 13.1 + 17.0 - 1.5 + 17.3 + 28.1 + 2.2 + 10.7 + 8.1 + 2.2 + 1.7 + 5.3 - 5.1 + 17.2 - 13.3 - 13.3 + 6.2 + 0.4 - 1.4 - 3.1 - 3.1 - 3.4 - 6.2 + 0.4 - 1.5 - 1.5	106,179,021 32,254,705,313 372,556,384 743,129,560 153,144,655 427,323,464 201,697,049 140,874,009 464,609,471 947,268,567 3,598,062,591 526,694,344 184,304,135 353,183,826 5,389,504,606 73,094,599 124,941,413 42,170,904 254,011,730 1,888,211,005 745,906,239 34,011,654 115,764,838 80,055,068 47,999,804,004 256,509,143 701,909,958 459,382,144 257,324,406 30,857,302	90,482,987 28,371,736,034 294,991,386 640,745,931 120,924,348 374,793,639 170,487,592 110,832,484 396,004,114 803,197,036 3,315,668,668 483,597,000 180,045,308 320,615,767 4,954,475,627 106,755,536 17,422,235 43,351,285 254,822,206 1,834,814,619 799,135,445 33,666,686 105,866,686 105,866,686 105,866,686 105,866,686 105,866,686 105,866,286 45,067,442,251 243,652,078 701,638,804 427,231,857 236,958,257 31,677,206	$\begin{array}{c} +17.3 \\ +13.7 \\ +26.3 \\ +16.0 \\ +26.6 \\ +14.0 \\ +18.3 \\ +27.1 \\ +17.9 \\ +8.5 \\ +8.9 \\ +17.0 \\ +8.1 \\ -2.7 \\ -0.3 \\ +2.9 \\ -6.7 \\ -0.3 \\ +2.9 \\ -6.7 \\ +10.2 \\ +$	2,814,220	2,612,291  12,732,169 6,402,669 6,384,070 53,481,000 9,059,620 3,575,752 108,880,947 4,961,548 38,182,051 16,471,331 16,471,331 1713,127 934,078,233 38,182,661 17,544,066 17,544,066 17,544,066 17,544,066 17,544,066	+ 7.7	2,538,581	1,790,617 14,009,976 7,547,862 5,021,253 67,812,000 9,359,757 3,569,208 89,801,635 5,109,748 36,570,993 19,251,720 1,846,973 892,154,150 5,544,011 15,886,800 6,861,657 4,603,332 1,186,722,972
Eighth Federal Reserve District— Missouri—St. Louis Cape Girardeau Independence Kentucky—Louisville Tennessee—Memphis. Diinois—Jacksonville Quincy Total (7 cities)	St. Louis—  1,580,635,496 15,690,771 2,846,621 798,033,720 554,896,282 2,592,158 10,563,653  2,965,258,101	1,506,396,097 14,658,197 2,733,080 768,675,037 564,268,347 2,446,397 11,498,291 2,870,675,446	+ 4.9 + 7.0 + 4.1 + 3.8 - 1.7 + 6.0 - 8.1 + 3.3	17,293,908,454 170,140,031 28,940,027 8,564,085,507 6,077,513,173 28,247,676 126,936,301 32,289,771,169	16,019,483,873 156,749,932 27,186,151 7,927,699,842 5,954,212,027 26,307,657 127,991,263	+ 8.0 + 8.5 + 6.5 + 8.0 + 2.1 + 7.4 - 0.8 + 6.8	370,800,000 149,967,991 121,593,183 2,681,536 645,042,710	310,400,000 136,987,589 119,155,901 2,542,365 569,085,855	+19.5  + 9.5 + 2.0  + 5.5 + 13.3	295,900,000 125,941,520 124,374,746 2,131,834 548,348,100	331,000,000 128,826,664 126,332,468 2,391,623 588,550,755

Clearings at-	1953	th of December——— 1952	Tuo	Janu	ary 1 to Dec. 31-			1370	ek Ended Jan	norm 0	
Ninth Federal Reserve District-M		\$	Inc. or Dec. %	1953	1952	Inc. or Dec. %	1954	1953 <b>\$</b>	Inc. or Dec. %	1952 \$	1951
Minnesota—Duluth	36,832,355	35,746,075	. 20	400,000,000	22. 4				,	Ψ	
minica hous	1,436,871,102	1,491,649,038	+ 3.0	406,203,956 16,411,560,069	389,265,728 15,940,919,929	+ 4.4	6,435,997	7,348,915	-18.0	6,948,598	6,123,
RochesterSt. Paul	8,847,043	8,305,559	+ 6.5	99,518,822	92,111,087	+ 3.0 + 8.0	358,100,920	317,275,642	+12.9	308,664,865	314,970
	553,069,933 4,614,221	536,417,687 4,227,942	$\begin{array}{c} + & 3.1 \\ + & 9.1 \end{array}$	6,198,536,544	5,795,876,382	+ 6.9	133,376,685	127,353,575	+ 4.7	110 250 550	
Fergus Falls_ orth Dakota—Fargo	1,450,873	1,514,301	<del>- 4.2</del>	48,413,663 15,523,940	45,611,733 16,244,249	+6.1 $-4.4$				110,350,773	106,305
Grand Forks	36,998,565 4,386,000	35,428,901	+ 4.4	392,267,015	410,550,656	<b>—</b> 4.5	9,084,297	0 125 255			
	5,797,451	5,082,000 6,487,371	—13.7 —10.6	53,142,000 66,694,562	57,777,000	- 8.0		9,135,355	- 0.6	8,934,969	8,764
Sioux Falls	17,039,802	18,757,674	- 9.2	196,171,135	67,311,816 207,033,802	-0.9 $-5.3$	2 700 604				
Huron	30,897,292 3,852,546	29,209,134	+ 5.8	317,271,886	324,082,302	- 2.1	3,798,694	4,163,104	<b>—</b> 8.8	4,456,642	3,85
	24,524,176	4,686,725 23,566,310	-17.8 + 4.1	41,445,572 261,402,430	43,496,472	- 4.7					
Great Falls	16,036,236	17,920,273	-10.5	195,238,475	250,154,232 195,971,953	$+ 4.5 \\ - 0.4$	5,855,611	5,172,643	+13.2	5,003,366	4,78
ewistown	50,415,592 2,057,376	56,478,441	-10.7	616,633,255	638,006,928	- 3.4	11,331,006	12,791,655	-11.4		
Total (16 cities)	2,233,690,563	2,038,332	+ 0.9	21,848,795	23,944,435	— 8.8	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -			11,270,863	10,88
	_,,	2,211,313,103	— 1.9	25,341,872,119	24,498,358,704	+ 3.4	528,083,210	483,740,889	+ 9.2	455,630,076	455,68
enth Federal Reserve District—K	ansas City—										
raska—Fremont	4,353,695	4,102,371	+ 6.1	49,420,500	46 902 100		• ^^-				
astingsincoln	38,999,017				46,893,180	+ 5.4	1,205,765 891,557	1,124,937	+ 7.2	1,006,354	
mana	710,998,849	40,562,790 699,349,693	- 3.9 + 1.7	460,185,006	439,319,497	+ 4.8	10,560,236	870,482 10,786,563	$+ 2.4 \\ - 2.1$	913,449 8,668,481	9,5
isas—mannattan	3,216,603	3,410,816	$\frac{+}{-}$ 5.7	7,637,708,017 35,475,228	7,980,337,986 35,465,359	<b>— 4.3</b>	173,698,172	154,521,540	+12.4	159,900,711	166,1
arsonsopeka	2,699,229 41,869,927	1,525,674 42,782,655	+ 76.9	30,378,290	29,708,551	+ 0.1 + 2.3			7 , <del></del>		
Ichita	96,422,195	94,035,678	- 2.1 + 2.5	456,495,666	482,053,192	- 5.3	8,759,604	10,622,694	-17.5	9,723,523	12,8
ansas City	*4,000,000	8,233,307	-51.4	1,114,884,400 49,345,390	1,035,836,018 89,822,670	+ 7.6	24,573,205	24,875,769	- 1.2	18,497,231	15,9
. Joseph	1,567,649,870 56,519,704	1,681,600,511	- 6.8	18,280,089,159	18,446,675,265	-45.1 - 0.9	410,618,213	390,596,046	+ 5.1	254 100 050	
aithage	2,165,558	57,514,070 2,423,150	-1.7 $-10.6$	605,756,596	623,497,277	2.9	15,164,454	14,499,147	+ 4.6	354,106, <del>0</del> 56 14,574,075	380,5 16,4
nhoma—Tulsaorado—Colorado Springs	236,505,334	232,778,370	+ 1.6	19,995,190 2,668,829,286	21,503,239 2,455,722,972	- 7.0 + 8.7					
enver	15,800,526 626,556,836	15,489,736 667,571,329	+ 2.0	192,331,490	177,398,517	+ 8.4	3,240,357	3,915,401	-17.2	2 7/2 070	2.4
leplo	14,368,643	14,572,804	$-6.2 \\ -1.4$	7,195,799,409	7,117,478,968	+ 1.1				3,763,078	3,4
				173,951,601	162,350,841	+ 7.1	3,182,597	3,106,406	+ 2.4	3,098,306	3,4
Total (15 cities)											
Total (15 cities)leventh Federal Reserve District—sas—Austinleaumont	36,707,328	39,003,816 24,860,453	- 4.0 - 5.9 - 4.4	38,970,645,228 447,956,134	39,144,063,532 408,937,435	0.4 + 9.5	651,894,160 <b>20</b> ,081,463	614,918,985 10,687,483	+ 6.0 5.7	574,251,264 8.543,867	610,01
as—Austin—aumont—allas—Austin—allas—Austin—allas—Paso——. Worth—alveston—ouston—ort Arthur—ichita Falls—xarkana	-Dallas	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005	- 5.9 - 4.4 + 6.1 - 3.0 + 0.7 - 2.8 - 1.0 + 12.6 - 19.0	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1		10,687,483 385,334,607 34,103,040 7,975,000	- 5.7 + 9.9 + 12.3 - 13.4	8,543,867 312,047,983 32,225,667 7,745,000	10,14 318,48 34,03 6,67
eventh Federal Reserve District— as—Austin_ aumont_ allas	-Dallas 36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027	- 5.9 - 4.4 + 6.1 - 3.0 + 0.7 - 2.8 - 1.0 + 12.6	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667	+ 9.5 + 2.1 + 5.6 + 11.8 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388	10,687,483 385,334,607 34,103,040 7,975,000  5,711,313	- 5.7 + 9.9 + 12.3 - 13.4 - + 16.2	8,543,867 312,047,983 32,225,667 7,745,000 	10,1 318,44 34,0 6,6°
eventh Federal Reserve District— as—Austin— aumont— allas— Paso— Worth— alveston— buston— buston— buston— buston— buston— buston— buston— st Arthur— leihita Falls— xarkana— siana—Shreveport—	-Dallas	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081	- 5.9 - 4.4 + 6.1 - 3.0 + 0.7 - 2.8 - 1.0 + 12.6 - 19.0 - 10.4	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388 13,014,814	10,687,483 385,334,607 34,103,040 7,975,000  5,711,313 12,548,069	- 5.7 + 9.9 + 12.3 - 13.4 + 16.2 + 3.7	8,543,867 312,047,983 32,225,667 7,745,000 	10,1 318,4 34,0 6,6 5,6 12,6
eventh Federal Reserve District— as—Austin— aumont— allas— Paso— Worth— alveston— but Arthur— lehita Falls— xarkana siana—Shreveport— Total (11 cities)—	-Dallas-  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667	+ 9.5 + 2.1 + 5.6 + 11.8 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388	10,687,483 385,334,607 34,103,040 7,975,000  5,711,313	- 5.7 + 9.9 + 12.3 - 13.4 - + 16.2	8,543,867 312,047,983 32,225,667 7,745,000 	10,1 318,4 34,0 6,6 
as—Austin—eaumont—allas—Allass—A	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,929,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963	- 5.9 - 4.4 + 6.1 - 3.0 + 0.7 - 2.8 - 1.0 + 12.6 - 19.0 - 10.4 + 3.3 + 2.0	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388 13,014,814	10,687,483 385,334,607 34,103,040 7,975,000  5,711,313 12,548,069	- 5.7 + 9.9 + 12.3 - 13.4 + 16.2 + 3.7	8,543,867 312,047,983 32,225,667 7,745,000 	10,1- 318,40 34,0: 6,6° 5,66 12,66
as—Austin—eaumont—allas—Austin—las—Austin—eaumont—allas—Baso——. Worth—alveston—ouston—ort Arthur—lehita Falls—sarkana—siana—Shreveport——. Total (11 cities)—welfth Federal Reserve District—thington—Bellingham—autte—	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,922,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,005 8,242,081 56,467,963 3,508,738,363	5.9 4.4 + 6.1 3.0 + 0.7 2.8 1.0 +- 12.6 19.0 10.4 +- 3.3 +- 2.0 2.	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512	- 5.7 + 9.9 + 12.3 - 13.4 + 16.2 + 3.7 + 9.2	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009	10,1 318,4 34,0 6,6 12,6 387,6
eventh Federal Reserve District— as—Austin— saumont— allas— Paso— Worth— alveston— puston— puston— port Arthur— leihita Falls— exarkana— siana—Sireveport— Total (11 cities)  welfth Federal Reserve District— bington—Bellingham— attle— akima— o—Boise—	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,529,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 313,082,714 91,651,667 582,553,755 38,779,000,551	$\begin{array}{c} + \ 9.5 \\ + \ 2.1 \\ + \ 5.6 \\ + \ 11.8 \\ - \ 3.4 \\ + \ 2.3 \\ + \ 3.7 \\ + \ 9.2 \\ - \ 4.1 \\ + \ 5.0 \\ + \ 4.1 \\ \end{array}$	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388 13,014,814	10,687,483 385,334,607 34,103,040 7,975,000  5,711,313 12,548,069	- 5.7 + 9.9 + 12.3 - 13.4 + 16.2 + 3.7	8,543,867 312,047,983 32,225,667 7,745,000 	10,1 318,4 34,0 6,6' 5,66 12,6 387,6
as—Austin—as—Austin—allas—Alla	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090  3,577,437,870  -San Francisco— 6,548,336 693,989,210 22,367,038 36,368,029 9,572,000	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,1527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388 13,014,814 498,405,280	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512	- 5.7 + 9.9 + 12.3 -13.4 	8,543,867 312,047,983 32,225,667 7,745,000 	10,1 318,4 34,0 6,6' 5,66 12,6 387,6
eventh Federal Reserve District— is—Austin— aumont illas Paso Worth ilveston uston rt Arthur ichita Falls xarkana siana—Shreveport  Total (11 cities)  welfth Federal Reserve District— bington—Bellingham attle klma o—Boise on—Eugene— ritand	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,929,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870  -San Francisco—  6,548,336 693,989,210 22,367,038 36,368,029 9,572,000 681,607,930 681,607,930	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ -12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,262,080 300,405,715 95,270,024 611,608,788 40,569,946,919 79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,458,176	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 - 9.9 - 1.7 - 4.8	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512	- 5.7 + 9.9 +12.3 -13.4 	8,543,867 312,047,983 32,225,667 7,745,000 	10,1 318,4 34,0 6,6 6,6 12,6 387,6
eventh Federal Reserve District— as—Austin— aumont— allas—Paso—— . Worth— alveston— uston—rt Arthur— lehita Falls—— siana—Shreveport———— Total (11 cities)—— welfth Federal Reserve District— bington—Bellingham—— attle—— . kilma————————————————————————————————————	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090  3,577,437,870  -San Francisco— 6,548,336 693,989,210 22,367,038 36,368,029 9,572,000	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,906,226	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ -12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919 79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,458,176 189,280,462	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 184,093,147	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 + 9.9 - 1.7 - 4.8 + 0.0 + 0.	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045	- 5.7 + 9.9 +12.3 -13.4  +16.2 + 3.7 + 9.2	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009	10,1 318,4 34,0 6,6' 5,66 12,6' 387,6'
eventh Federal Reserve District— as—Austin— aumont— allas— Paso— Worth— alveston— buston— buston— buston— buston— for Arthur— lehita Falls— xarkana— siana—Shreveport— butter Federal Reserve District— butter Federal Reserve District	-Dallas—  36,707,328 23,760,311 1,551,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,389,264 21,771,481 7,384,880 58,342,090 3,577,437,870  -San Francisco—  6,548,336 693,989,210 22,367,038 36,368,029 9,572,000 681,607,930 18,407,735 368,178,957 124,555,100	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 204,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 95,270,056,080 300,405,715 95,270,266 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,488,176 189,280,462 3,973,805,594	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 396,885,892 132,249,000 8,533,190,956 184,093,147 3,687,365,396	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 - 1.7 - 4.8 - 3.9 + 5.0 + 4.1	10,081,463 423,471,023 38,294,592 6,904,000 6,639,388 13,014,814 498,405,280 165,056,958 6,283,805 6,283,805 153,891,806 68,357,198	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615	- 5.7 + 9.9 + 12.3 - 13.4 - 16.2 + 3.7 + 9.2 - 10.6 - 9.9	8,543,867 312,047,983 32,225,667 7,745,000 	10,1 318,44 34,0 6,6 - 5,6 12,6 387,6 150,9 4,3,4 - 160,8 69,0
eventh Federal Reserve District— as—Austin— aumont— allas—Paso— Worth— alveston— uston— rit Arthur— lehita Falls— xarkana— siana—Shreveport—  Total (11 cities)—  welfth Federal Reserve District— hington—Bellingham— attle— kilma————————————————————————————————————	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 359,435,324 98,490,313 51,377,938	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,488,176 189,280,462 3,973,805,594 1,261,900,445 512,025,446	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 184,093,147 3,687,365,396 1,050,172,450 356,489,249	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 + 9.9 - 1.7 - 4.8 + 0.0 + 0.	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388 13,014,814 498,405,280 165,056,958 6,283,805  153,891,806 68,357,198	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615	- 5.7 + 9.9 + 12.3 - 13.4 + 16.2 + 3.7 + 9.2 + 15.4 + 79.5 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009	10,1 318,4 34,0 6,6' 5,66 12,6 387,6 150,9 4,3 69,0
eventh Federal Reserve District— as—Austin— aumont— allas—Paso— . Worth— alveston—Duston— rt Arthur— lehita Falls— xarkana— siana—Shreveport—  Total (11 cities)— welfth Federal Reserve District— hington—Bellingham— attle— .klma————————————————————————————————————	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,804 30,522,000 1,410,251,475 9,394,264 21,771,481 7,384,880 58,342,090  3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 359,453,324 98,490,313 51,377,938 42,204,835	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,965,121 392,091,247 125,939,000 8,505,458,176 189,280,462 3,973,805,594 1,261,900,445 512,025,446 388,935,864	408,937,435 259,230,324 17,532,045,207 1,631,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 184,093,147 3,687,365,396 1,050,172,450 356,489,249 388,950,751	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 - 1.7 - 4.8 + 7.8 + 7.	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388 13,014,814 498,405,280 165,056,958 6,283,805  153,891,806 68,357,198	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615	- 5.7 + 9.9 + 12.3 - 13.4 + 16.2 + 3.7 + 9.2 + 15.4 + 79.5 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426 155,860,912 61,623,068	10,1- 318,44 34,0: 6,6' 5,66 12,66 387,66 150,9 4,3 160,8 69,0:
eventh Federal Reserve District— is—Austin— aumont— illas—Paso—— . Worth— ilveston— uston—rt Arthur— ichita Falls———————————————————————————————————	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,929,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870  -San Francisco—  6,548,336 693,989,210 22,367,038 36,368,029 9,572,000 681,607,930 18,407,735 368,178,957 124,535,100 56,343,610 38,067,234 94,948,158 27,348,898	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,434,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 359,435,324 98,490,313 51,377,938 42,204,835 86,697,693 26,243,871	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$ $\begin{array}{c} +2.1 \\ -7.6 \\ +10.1 \\ -4.8 \\ -16.9 \\ -18.1 \\ -3.6 \\ +2.4 \\ +26.4 \\ +9.7 \\ -9.8 \\ +9.5 \\ +4.2 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,488,176 189,280,462 3,973,805,594 1,261,900,445 512,025,446	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 1,84,093,147 3,687,365,396 1,050,172,450 356,489,249 388,950,751 919,077,757	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 + 9.9 - 1.7 - 0.3 + 2.8 + 7.8 + 20.2 + 43.6 - 0.1 + 12.8	10,081,463 423,471,023 38,294,592 6,904,000  6,639,388 13,014,814 498,405,280 165,056,958 6,283,805  153,891,806 68,357,198	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615	- 5.7 + 9.9 +12.3 -13.4 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009	10,1- 318,44 34,0: 6,6' 5,66 12,66 387,66 150,9 4,3 160,8 69,0:
eventh Federal Reserve District— as—Austin— aumont— allas—Paso— Worth— alveston— ouston—rit Arthur— ichita Falls— xarkana— siana—Shreveport—  Total (11 cities)—  welfth Federal Reserve District— bington—Bellingham— attle— attle— attle— tkima— o—Boise— oro—Eugene— ritland———ogden— it Lake City— ona—Phoenix— tornia—Bakersfield— orkeley— ng Beach— odesto— sadena— verside— sadena— verside—— sadena— verside—— sadena— verside——— sadena——odesto— sadena— verside————————————————————————————————————	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090  3,577,437,870  -San Francisco—  6,548,336 693,989,210 22,367,038 36,369,029 9,572,000 681,607,930 18,407,735 368,178,957 124,555,100 56,343,610 38,067,234 94,948,158 27,348,898 64,645,374	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 398,490,313 51,377,938 42,204,835 86,697,693 26,243,871 65,380,121	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ -19.0 $	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919 79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,458,176 189,280,462 3,973,805,594 1,261,900,445 512,025,446 388,935,864 1,036,867,950 290,867,408 733,371,670	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 1,050,172,450 356,489,249 388,950,77,57 275,157,958 688,131,702	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 - 1.7 - 4.8 + 7.8 + 7.	10,081,463 423,471,023 38,294,592 6,994,000 6,639,388 13,014,814 498,405,280 165,056,958 6,283,805 153,891,806 68,357,198 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615 21,838,909	- 5.7 + 9.9 + 12.3 - 13.4 + 16.2 + 3.7 + 9.2 + 15.4 + 79.5 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426 155,860,912 61,623,068	10,1 318,4 34,0 6,6' 5,66 12,66 387,66 150,9 4,3 69,0
eventh Federal Reserve District— is—Austin—aumont— illas—Paso— Worth— ilveston—buston— part Arthur— lehita Falls—xarkana— siana—Shreveport— interest of the following to the fol	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870  -San Francisco—  6,548,336 693,999,210 22,367,038 36,368,029 9,572,000 681,607,335 368,178,957 124,535,100 56,343,610 38,067,234 94,948,158 27,348,898 64,645,374 16,755,563 24,95,588,391	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 359,435,324 98,490,313 51,377,938 42,204,835 86,697,693 26,243,871 65,380,121 14,306,792 2,602,2031,624	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,986,121 392,091,247 125,939,091,247 125,939,805,594 1,261,900,445 512,025,446 388,935,864 1,036,867,950 290,867,408 733,371,670 171,843,605	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 396,885,892 132,249,000 8,533,190,956 184,093,147 3,687,365,396 1,050,172,450 356,489,249 388,950,751 919,077,757 275,157,958 688,131,702 159,143,344	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 - 1.7 - 4.8 + 2.8 + 7.8 + 20.2 + 43.6 - 0.1 + 12.8 + 5.7 + 6.6 + 8.0	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615 21,838,909 17,040,879	- 5.7 + 9.9 + 12.3 - 13.4 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426 155,860,912 61,623,068 17,776,898 14,877,485	10,1 318,41 34,0,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6,
as—Austin eaumont eaumont eallas Paso Worth alveston outston ort Arthur ichita Falls exarkana siana—Shreveport  Total (11 cities)  welfth Federal Reserve District— hington—Bellingham eattle eakima— o—Boise ofn—Eugene ortland n—Ogden elt Lake City— ona—Phoenix fornia—Bakersfield orkeley ong Beach odesto— sadena verside on Francisco— n Jose on Jose	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,234 98,490,313 51,377,938 42,204,835 86,697,693 26,243,871 65,380,1792 26,602,031,624 73,689,189	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,458,176 189,280,462 3,973,805,594 1,261,900,445 512,025,446 388,935,864 1,036,867,950 290,867,408 733,371,605 27,282,107,185 864,010,291	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 1,40,903,147 3,687,365,396 1,050,172,450 368,489,249 388,950,751 919,077,757 275,157,958 688,131,702 159,143,344 26,768,895,072 159,143,344 26,768,895,072	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 + 9.9 - 1.7 - 4.8 + 7.8 + 20.2 + 43.6 - 0.1 + 12.8 + 5.7 + 6.6 + 8.0 + 1.9 +	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615 21,638,909 17,040,879 546,969,822	- 5.7 + 9.9 +12.3 -13.4 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426 155,860,912 61,623,068 14,877,485 498,942,219	10,1 318,4 34,0 6,6° 5,66 12,6 387,6 150,9 4,3 
eventh Federal Reserve District— as—Austin— aumont— allas— Paso— Worth— alveston— buston— buston— buston— buston— buston— for Arthur— ichita Falls— xarkana— Siana—Shreveport—  buston—Bellingham— attle— kima— co—Boise— con—Eugene— rtland———Ogden— tt Lake City— ona—Phoenix— fornia—Bakersfield— rkeley— ng Beach— odesto— sadena— verside— n Francisco— n Jose— n Jose n	-Dallas—  36,707,328 23,760,311 1,551,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,389,264 21,771,481 7,384,880 58,342,090 3,577,437,870  -San Francisco—  6,548,336 693,989,210 22,367,038 36,368,029 9,572,000 681,607,303 18,407,735 368,178,957 124,535,100 56,343,610 38,067,234 94,948,158 27,348,898 64,645,374 16,755,563 24,95,888,391 75,689,905 28,320,630	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,668,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 398,490,313 51,377,938 42,204,835 86,697,693 26,243,871 65,380,121 14,306,792 26,602,031,624 73,689,189 26,603,16372	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ -19.0 \\ +12.6 \\ -19.0 \\ +3.3 \\ +2.0 \\ \end{array}$ $\begin{array}{c} +2.1 \\ -7.6 \\ +10.1 \\ -4.8 \\ -16.9 \\ -8.1 \\ -3.6 \\ +2.4 \\ +26.4 \\ +9.7 \\ -9.8 \\ +9.5 \\ +4.2 \\ -1.1 \\ +17.1 \\ -4.1 \\ +2.7 \\ -7.5 \\ -9.8 \\ +9.5 \\ +4.2 \\ -1.1 \\ +17.1 \\ -4.1 \\ +2.7 \\ -7.5 \\$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,488,176 1392,931,261 392,931,267 189,280,462 3,973,805,594 1,261,900,445 512,025,446 388,935,864 1,036,867,498 733,371,670 171,843,605 290,867,408 733,371,670 171,843,605 27,282,107,185 864,010,291 283,147,846	259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 1,84,093,147 3,687,365,396 1,050,172,450 356,489,249 388,950,751 919,077,757 275,157,958 688,131,702 159,143,344 26,768,895,072 814,626,113 272,876,668	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 + 9.9 - 1.7 - 0.3 + 20.2 + 43.6 - 0.1 + 12.8 + 20.2 + 43.6 - 0.1 + 12.8 + 12.	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615 21,838,909 17,040,879	- 5.7 + 9.9 + 12.3 - 13.4 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426 155,860,912 61,623,068 17,776,898 14,877,485	10,1 318,4 34,0 6,6 6,6 12,6 387,6 150,9 4,3 
leventh Federal Reserve District— as—Austin— auumont— allas— Paso— Worth— alveston— ouston— out Arthur— ichita Falls— exarkana— siana—Shreveport—  Total (11 cities)  welfth Federal Reserve District— thington—Bellingham— attle— akima— to—Boise— con—Eugene— con—Eugene— con—Eugene— con—Eugene— con—Boise— c	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,929,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,343,027 26,870,005 8,242,083 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 359,435,324 98,490,313 51,377,938 42,204,835 86,697,693 26,243,871 65,380,121 14,306,792 2,602,031,624 73,689,189 26,916,372 51,043,219	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,458,176 189,280,462 3,973,805,594 1,261,900,445 512,025,446 388,935,864 1,036,867,950 290,867,408 733,371,605 27,282,107,185 864,010,291	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 184,093,147 3,687,365,396 1,050,172,450 356,489,249 388,950,751 919,077,757 275,157,958 688,131,702 159,143,344 26,768,895,072 814,626,113	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 - 9.9 - 1.7 - 4.8 + 7.8 + 20.2 + 43.6 - 0.1 + 12.8 + 5.7 + 6.6 + 8.0 + 1.9 + 6.1	10,081,463 423,471,023 38,294,592 6,904,000 6,639,388 13,014,814 498,405,280 165,056,958 6,283,805 6,283,805 6,283,805 153,891,806 68,357,198 22,406,082 17,149,873 547,034,510 17,123,656	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615 21,838,909 17,040,879 546,969,832 18,412,697	- 5.7 + 9.9 + 12.3 - 13.4 - 16.2 + 3.7 + 9.2 - 10.6 - 9.9 - 10.6 - 9.9 - 10.6 - 7.0	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426 155,860,912 61,623,068 17,776,898 14,877,485 498,942,219 16,161,678	10,1 318,4 34,0 6,6' 5,66 12,6 387,6 150,9 4,3 69,0 21,9 16,2 477,9 16,6,6
as—Austin eaumont allas  Paso  Worth alveston outston ort Arthur ichita Falls xarkana siana—Shreveport  Total (11 cities)  welfth Federal Reserve District— thington—Bellingham attle akima o-Boise gon—Eugene ortland n-Ogden tl Lake City ona—Phoenix fornia—Bakersfield srkeley ong Beach odesto sadena verside n Francisco n Jose nta Barbara ookton  Total (19 cities)  Total (19 cities)	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,787,928 190,472,172 142,570,05 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 359,435,324 98,490,313 51,377,938 42,204,835 86,697,693 26,243,871 65,380,121 14,306,792 2,602,031,624 73,699,189 76,916,372 51,043,219 5,085,401,354	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ -19.0 \\ +12.6 \\ -19.0 \\ +3.3 \\ +2.0 \\ \end{array}$ $\begin{array}{c} +2.1 \\ -7.6 \\ +10.1 \\ -4.8 \\ -16.9 \\ -8.1 \\ -3.6 \\ +2.4 \\ +26.4 \\ +9.7 \\ -9.8 \\ +9.5 \\ +4.2 \\ -1.1 \\ +17.1 \\ -4.1 \\ +2.7 \\ -7.5 \\ -9.8 \\ +9.5 \\ +4.2 \\ -1.1 \\ +17.1 \\ -4.1 \\ +2.7 \\ -7.5 \\$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,488,176 1392,931,261 392,931,267 189,280,462 3,973,805,594 1,261,900,445 512,025,446 388,935,864 1,036,867,498 733,371,670 171,843,605 290,867,408 733,371,670 171,843,605 27,282,107,185 864,010,291 283,147,846	259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 1,84,093,147 3,687,365,396 1,050,172,450 356,489,249 388,950,751 919,077,757 275,157,958 688,131,702 159,143,344 26,768,895,072 814,626,113 272,876,668	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 + 9.9 - 1.7 - 0.3 + 20.2 + 43.6 - 0.1 + 12.8 + 20.2 + 43.6 - 0.1 + 12.8 + 12.	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615 21,838,909 17,040,879 546,969,822 18,412,697 5,863,150	- 5.7 + 9.9 +12.3 -13.4 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426 155,860,912 61,623,068 17,776,898 14,877,485 498,942,219 16,161,678 6,154,893	10,1 318,4 34,0 6,6' 5,66 12,6 387,6 150,9 4,3 69,0 21,9 16,2 477,9 16,6,6 6,1,1
eventh Federal Reserve District— as—Austin— aumont— allas—Paso— Worth— alveston— ouston— rit Arthur— ichita Falls— xarkana— siana—Shreveport—  Total (11 cities)—  welfth Federal Reserve District— bington—Bellingham— attle— akima— o—Boise— olon—Eugene— ortland——— ogden— It Lake City— ona—Phoenix— cornia—Bakersfield orkeley— ong Beach odesto— sadena— verside— ortland—— ortland—— ortland—— on phoenix— onnia—Bakersfield orkeley— on phoenix— onnia—Bakersfield orkeley— on Beach odesto— sadena— verside— ortland—— ortland—— ortland—— ortland—— on Jose— nta Barbara— oockton— Total (19 cities)—  Grand Total (182 citles)——  Grand Total (182 citles)——  Grand Total (182 citles)——	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,525,884 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,434,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,234 98,490,313 51,377,938 42,204,835 86,697,693 26,243,871 65,380,121 14,306,792 2,602,031,624 73,689,189 26,916,372 51,043,219 5,085,401,354	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0 \\ +12.6 \\ -19.0 \\ -10.4 \\ +3.3 \\ +2.0 \\ \end{array}$ $\begin{array}{c} +2.1 \\ -7.6 \\ +10.1 \\ -4.8 \\ -16.9 \\ -18.1 \\ -3.6 \\ +2.4 \\ +26.4 \\ +9.7 \\ -9.8 \\ +4.2 \\ -1.1 \\ +17.1 \\ -4.1 \\ +17.1 \\ -4.1 \\ +17.1 \\ -4.1 \\ +2.7 \\ +5.2 \\ -8.7 \\ \end{array}$	447,956,134 264,558,046 18,512,732,394 2,048,004,023 1,578,970,572 350,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,458,176 189,280,462 3,973,805,594 1,261,900,445 512,025,446 388,935,864 1,036,867,950 290,867,408 733,371,670 171,843,605 27,282,107,185 864,010,291 283,147,846 535,983,089	259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 88,388,976 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 398,885,892 132,249,000 8,533,190,956 184,093,147 3,687,365,396 1,050,172,450 356,489,249 388,950,751 919,077,757 275,157,958 688,131,702 159,143,344 26,768,895,072 814,626,113 272,876,668 558,831,881	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 - 2.0 - 1.7 - 4.8 + 2.8 + 2.8 + 7.8 + 20.2 + 43.6 - 0.1 + 12.8 + 5.7 + 6.6 + 8.0 + 1.9 + 5.7 + 6.6 + 8.0 + 1.9 + 1.9 + 1.9 + 1.0 +	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111 172,127,045 75,908,615 21,838,909 17,040,879 546,969,822 18,412,636,150 15,013,733	- 5.7 + 9.9 +12.3 -13.4 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426	10,1 318,4 34,0 6,6 12,6 12,6 387,6 150,9 4,3 69,0 21,9 16,2 477,9 16,6 61,1 10,7
leventh Federal Reserve District—	-Dallas—  36,707,328 23,760,311 1,651,283,025 184,681,132 143,528,84 30,292,000 1,410,291,475 9,398,264 21,771,481 7,384,880 58,342,090 3,577,437,870	39,003,816 24,860,453 1,556,787,928 190,472,172 142,570,527 31,146,000 1,423,974,391 8,434,027 26,870,005 8,242,081 56,467,963 3,508,738,363  6,414,478 750,608,728 20,310,660 38,214,016 11,522,000 741,417,955 19,096,226 359,435,324 98,490,313 51,377,938 42,204,835 86,697,693 26,243,871 65,380,121 14,306,792 2,602,031,624 73,689,189 26,916,372 51,043,219 5,085,401,354	$\begin{array}{c} -5.9 \\ -4.4 \\ +6.1 \\ -3.0 \\ +0.7 \\ -2.8 \\ -1.0.4 \\ +3.3 \\ +2.0 \\ \end{array}$ $\begin{array}{c} +2.1 \\ -7.6 \\ +10.1 \\ -4.8 \\ -16.9 \\ -8.1 \\ -3.6 \\ +2.4 \\ +26.4 \\ +9.7 \\ -9.8 \\ +9.5 \\ +4.2 \\ -1.1 \\ +17.1 \\ +17.1 \\ +17.1 \\ -15.2 \\ -8.7 \\ -3.5 \\ +0.5 \\ -1.5 \\ \end{array}$	447,956,134 264,583,046 18,512,732,394 2,048,004,023 1,578,970,572 550,162,000 16,263,728,143 96,526,080 300,405,715 95,270,024 611,608,788 40,569,946,919  79,457,431 8,300,035,865 245,985,121 392,091,247 125,939,000 8,505,488,176 1392,091,247 125,939,000 8,505,488,176 1392,931,261 1,036,867,950 290,867,408 733,371,670 171,843,605 27,282,107,185 864,010,291 283,147,846 535,983,089  55,173,113,695 1,021,953,741,211	408,937,435 259,230,324 17,532,045,207 1,831,617,797 1,635,075,800 349,264,000 15,687,152,876 313,082,714 91,651,667 582,553,755 38,779,000,551 70,927,485 8,466,070,494 223,922,355 396,885,892 132,249,000 8,533,190,956 184,093,147 3,687,365,396 1,050,172,450 386,95,751 919,077,757 275,157,958 688,131,702 159,143,344 26,768,895,072 814,626,113 272,876,668 558,831,881	+ 9.5 + 2.1 + 5.6 + 11.8 - 3.4 + 2.3 + 3.7 + 9.2 - 4.1 + 3.9 + 5.0 + 4.1 + 12.0 - 2.0 - 1.7 - 4.8 + 7.8 + 2.8 + 7.8 + 20.2 + 43.6 - 0.1 + 12.8 + 5.7 + 6.6 + 8.0 + 1.9 + 6.1 + 3.8 - 4.1 + 2.3	10,081,463 423,471,023 38,294,592 6,904,000 	10,687,483 385,334,607 34,103,040 7,975,000 5,711,313 12,548,069 456,359,512  143,069,753 3,501,111	- 5.7 + 9.9 + 12.3 - 13.4 	8,543,867 312,047,983 32,225,667 7,745,000 6,218,529 11,204,963 377,986,009  151,678,882 4,372,426 155,860,912 61,623,068 17,776,898 14,877,485 498,942,219 16,161,678 6,154,893 10,998,463 938,436,924	10,1- 318,44 34,03 6,67

# Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JANUARY 8, 1954 TO JANUARY 14, 1954, INCLUSIVE

rgentina peso—	Friday Jan. 8		Monday Jan. 11 \$		Tuesday Jan. 12	Wednesday Jan. 13	Thursday Jan. 14
Basic	.200000*		.2000Q0°		.200000*	.200000°	.200000
Preferential	.1333330		.133333°		.1333333 °	.133333°	.1333333
Free	.0719820*		.0719820		.0719820°	.0719820*	.0719820
ustralia, pound	2.240039		2.240039		2.239790	2.239541	2.239790
ustria, schilling	.0385802≎		.03858024		.03858020	.0385802*	.0385802
eigium, franc	.0200562		.0200562		.0200100	.0200026	.0200035
razii, cruziero—						.0200020	.0200033
Basic	.0428082*†		.0428082*†		.0428082*†	.0428082*†	.0428082
r'ree	.0352609*†		.0352609*†		.0352609°†	.0352609°†	.0352609
ritish Malaysia, Malayan dollar	.326400		.326400		.326350	.326350	.326400
anada, donar	1.025546		1.025625		1.025859	1.027968	1.027500
eylon, rupee	.210350		.210350		.210350	.210350	.210350
inland, Markka	.00435401*		.00435401≎		.00435401*	.00435401*	
rance (Metropolitan), franc	.00285625	1	.00285625	×3	.00285625	.00285625	.0043540
ndia, Dominion of, rupee	.210366		.210366		.210366	.210366	.0028562
reland, pound	2.811250		2.811250		2.810937	2.810625	.210366
lexico, peso	.116245		.116245		.116245		2.810937
etherlands, guilder	.264100	g 2	.264050		.264014	.116177	.116177
ew Zealand, pound	2.783415		2.783415		2.783106	.264028	.264028
orway, krone	.140080°		.140080			2.782797	2.783106
hilippine Islands, peso	.496766*		.496766*		.140080*	.140080*	.140080*
ortugal, escudo	.0349000		.0349000		.496766	.496766*	.496766*
weden, krona	.1933300				.0349000	.0349000	.0349000
witzerland, franc	.233014		.193330*		.193330*	.193330*	.193339*
nion of South Africa, pound	2.800747		.233075		.233075	.233150	.233137
nited Kingdom, pound sterling	2.811250		2.800747		2.800435	2.800124	2.800435
ruguay, peso	2.811250		2.811250		2.810937	2.810625	2.810937

<sup>\*</sup>Nominal. †Application depends upon type of merchandise. \*\*Temporarily omitted.

# **Condition Statement of Member Banks**

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 6: Decreases of \$438 million in commercial, industrial, and agricultural loans, \$272 million in balances with domestic banks, \$945 million in demand deposits adjusted, and \$280 million in United States Government deposits, and an increase of \$290 million in borrowings.

Commercial, industrial, and agricultural loans decreased over the year-end, as they have in 13 of the past 15 years. This was the largest weekly decrease on record and was reflected in all but the Dallas District; the principal decreases were \$231 million in New York City, \$53 million in Chicago, \$37 million in the Cleveland District, and \$23 million in the Boston District. Loans to brokers and dealers for purchasing or carrying securities decreased \$129 million.

Holdings of Treasury bills increased \$25 million at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$101 million, of which \$63 million was in New York City. Holdings of Treasury notes and of United States Government bonds increased \$71 million and \$66 million, respectively. Holdings of "other" securities increased \$30 million.

Demand deposits adjusted decreased in all but one district; the principal decreases were \$448 million in New York City, \$168 million in the Chicago District, \$76 million in the Cleveland District, and \$63 million in the Kansas City District. Demand deposits credited to domestic banks increased \$175 million.

Borrowings increased \$192 million in New York City and by smaller amounts in eight of the other districts.

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

		dec. ()	since
	Jan. 6, 1954	Dec. 30,*	Jan. 7,
Assets—		ons of dolla	
Loans and investments-total	80,819	-483	+1,724
Loans—net	40,446	-574	+ 1,551
Loans—gross	41.083	-559	+1,587
Commercial, industrial, and agricultural loans	22,942	-438	_ 217
Loans to brokers and dealers for pur- chasing or carrying securities Other loans for purchasing or carrying	2,119	129	+ 380
securities	862	6	+ 68
Real estate loans	6,479	- 2	+ 385
Loans to banks	680	+ 34	+ 230
Other loans	8,001	— 18	+ 741
V. S. Government securities-total	32,861	+ 61	+ 20
Treasury bills	2,594	+ 25	-1,558
Treasury certificates of indebtedness	5,202	101 + 71	+ 2,750 + 457
U. S. bonds	18,583	+ 66	-1,629
Other securities	7,512	. + .30 .	+ 153
Reserves with Federal Reserve Banks	14,713	+ 12	<b>— 640</b>
Cash in vault	1,002	64	- 16
Balances with domestic banks	2,700	-272	+ 255
Liabilities—			
Demand deposits adjusted	55,272	945	+ 61
Time deposits except government	19,525	- 7	+1,651
U. S. Government deposits	2,500	280	- 443
Interbank demand deposits:			
Domestic banks	11,743		+ 546
Foreign banks	1,260	- 32	- 97
Borrowings	857	+ 290	- 682
i <del>- Britis, l</del> ei e dile a la l			

December 30 figures revised (San Francisco District).

# Statement of Condition of the Twelve **Federal Reserve Banks Combined**

		Inc. (+) or Dec. (—) since						
			Dec.	()				
이 사이를 들다다는 걸다. 하라였다.	Jan. 13, 1954		Jan. 6,		Jan. 14, 1953			
Assets—								
Gold certificates	20,453,101	-	2	-	697,001			
Redemption fund for F. R.	896,932			+	115,044			
Total gold ctf. reserves	21,350,033	-	2	-	581,957			
Other cash	429,236	+	46,080	+	18,103			
Discounts and advances	156,070	-	13,881	-	920,184			
Endustrial loans	1.803		128		1,851			
Bought outright—								
Bills	2,596,312				1,854,362			
Certificates	5,816,541	100		+				
Notes	13,263,671		-	-	510,000			
Bonds	3,641,150	35.0			880,825			
Held under repurchase	25,317,674			+	1,284,362			
agreement			66,000	_	171,600			
Total U. S. Govt. securities_	25,317,674	_	66,000	+	1,112,762			
Total loans and securities	25,475,547 22	-	80,009	+	190,727			
F. R. notes of other banks	239,392	+	7.358	-	13,132			
Facollected cash items	3,907,910		106,862	-	352,945			
Bank premises	52,448	-	7	+	4,004			
Other assets	168,884	+	8,496	-	9,949			
Total assets	51,623,472	4	124,946	-	745,150			
Llabilities—								
Frderal Reserve Notes Deposits:		_	248,837	+	348,873			
Member bank-reserve accts.	20,227,853	+ -		-	431,691			
U. S. Treasurer-gen. acct	86,391		135,225	-	368,617			
Foreign	499,730	+						
Other	441,361	+	44,710	+	77,493			
Total deposits	21,255,335	+	13,921					
Deferred availability cash items		+	101,975					
Other liab. and accrued divs	17,875	+	667	+	1,773			
Total liabilities	50,584,130	-	132,274	-	797,587			
Capital Accounts-								
Capital paid in	266,339	+	595					
Sarplus (Section 7)				+	40,337			
Sarplus (Section 13b)		· 134						
Other capital accounts	120,447	+	6,733	: =	705			
Total liabilities & cap. accts.	51,623,472	-	124,946	-	745,150			
Ratio of gold certificate re- serves to deposit and F. R.				- 7	. ,			
note liabilities combined		+	0.2%		0.7%			
Contingent liability on accept-		5			-1.7			
ances purchased for foreign								
ances purchased for foreign		-	759	+	3,692			

# 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—	ate	Page
Byers (A. M.) Co., 7% preferred stockFeb	1	102
Canadian National Ry., 4% debenture stockJan	31	11978
Canadian Northern Ontario Rv. 4% depenture StockJan	31	11978
Canadian Northern Quebec Ry. 4% debenture stockJan	31	11978
Canadian Northern R.V. 4% depending Stockand	24	‡1978
Creole Petroleum Corp., capital stockJan	22	
334% 1st mtge. & collat. trust bonds, due 1974Jan	20/	4
5% redeemable preference sharesFeb	25	
Pittsburgh Railways Co., 5% 1st mtge, bonds due 1970Jan	22	
Quebec & Lake St. John Ry., 4% debenture stockJan	31	‡198 <u>9</u>
PARTIAL REDEMPTION		
Company and Issue—	ate	Page
Cornell-Dubilier Electric Corp.— \$5.25 preferred stock, series AFeb	1	
Deerfield Packing Corp., 334% s. f. debs. due 1962Feb	1	
Firemen's Insurance Co. of Newark, N. J., \$4 pfd. stockFeb	16	
Great Consolidated Electric Power Co., Ltd.—  1st mortgage 7% bonds, series A.————————————————————————————————————	1	
Pet Milk Co., 41/2% preferred stock Feb	15	10
Republic Steel Crop., 3% 1st mtge, bonds due 1965Fet	1	
Sun Ray Drug Co., 31/2 debenturesFeb	1	10
Seabrook Farms Co., 3¾ % s. f. debs., due 1962Fet	1	
Toho Electric Power Co., Ltd.— 1st mtgc. (Kansai division) sinking fund 7% bonds_Ma	r 15	
ENTIRE ISSUE CALLED		
Company and Assuc	ate	Pag
Carpenter Paper Co., 4% convertible preferred stockFeb		Visa H.
llinois Central RR., 43/4 % debentures due 1966Fek		‡219
Seaboard Finance Co., \$1.72 conv. preferred stockFeb		‡257
*Announcement in this issue. ‡In Volume 178.		

Dividends				
(Continued from pag				
Name of Company	Per Share	When I Payable		
Macy (R. H.) & Co.—  4% preferred B (quar.)————————————————————————————————————	\$1 \$1.06 <sup>1</sup> / <sub>4</sub> \$\$1.25	2- 1 2- 1 1-30	1- 6 1- 6 1-14	
Mading Drug Stores, 5% preferred (quar.) Mallory (P. R.) & Co.—  4½% convertible preferred (quar.) ————	561/4c	2- 1	1-12	
Mansfield Tire & Rubber Co. (quar.)—Marion Power Shovel Co., com, (resumed)—Marshall Field & Co. (quer.)—Massachusetts Investors Trust (special)—From net long-term capital gains from the	40c 30c 50c	1-20 2- 1 1-31	1-12 1- 4 1-20 1-15	
sale of securities payable in shares or cash	24c 115c	2-19 3-15	1- 4 2-19	
Mathieson Chenical Corp. 4.25% preferred (quar.) Maytag Co., \$3 preferred (quar.) McCabe Grain, Ltd., 60c pref. class A (quar.) McCall Corp. (quar.) McCall Corp. (quar.) McColl-Frontenac Oil Co., Ltd., com. (quar.) 4% preferred (quar.) McKales Corp. class A (s-a) Medusa Portland Cement (stock dividend) Melville Shoe Corp., common (quar.) 4% preferred A (quar.)	\$1.06 \( \frac{4}{75c} \) \$15c \) \$15c \) \$15c \) \$25c \) \$25c \) \$25c \) \$45c \) \$1.18 \( \frac{4}{3} \)	3- 1 2- 1 2- 1 2- 1 2- 1 2-26 1-20 2- 1 1-29 2- 1 3- 1	2- 5 1-15 1-15 1-15 1-8 1-30 12-31 1-11 12-31 1-4 1-22 2-19	
Merrit-Chapman & Scott Corp.— Meyer-Blanke Co. (special)	25c	1-23	1-18	
	121/2C	2- 1	1-20	
Michigan Gas & Electric Co.—  4.40 % preferred (quar.)  4.90 % preferred (quar.)  Mid-Continent Petroleum Corp. (quar.)  Extra  Mid-West Abrasive Co. (quar.)  Holders of record date of above company	\$1.10 \$1.22½ 75c 25c 10c	2- 1	1-15 1-15 2-15 2-15 2-11	
revised. Middle States Petroleum Corp Miller & Rhoads, Inc. 41/4 % pfd. (quar.)	50c \$1.06 <sup>1</sup> / <sub>4</sub>	1-28 1-30	1-14 1-18	-
Minneapolis-Moline Co.— \$5.50 1st preferred (quar.)— \$1.50 convertible 2nd preferred (quar.)— Minnesota & Ontario Paper (quar.)— Minute Maid Corp., common (quar.)— \$1.60 prior preference (quar.)—	\$1.37½ 37½c 50c 10c 40c	2-15 2-15 1-30 2- 1 2- 1	1-29 1-29 12-21 1-22 1-22	
Mississippi Power & Light Co.— \$6 1st preferred (quar.) Missouri Public Service Co. (increased quar.) Monongahela Power, 4.40% pfd, (quar.) 4.50% preferred (quar.) 4.80% preferred (quar.)	\$1.50 45c \$1.10 \$1.12½ \$1.20	2- 1 3-12 2- 1 2- 1 2- 1	1-15 3- 2 1-15 1-15 1-15	
Monroe Loan Society— 5½% preferred (quar.) Montana Power Co., common (quar.) \$6 preferred (quar.) Montgomery Ward & Co. (extra) Moore-Handley Hardware Co., Inc.—		3- 1 1-27 2- 1 1-20	2-24 1- 6 1-13 12-31	
Common (quar.) Morrell (John) & Co Morris (Philip) see Philip Morris.	15c 12½c	1-30 1-29	1- 2 1- 8	
Morris Pian Corp. of America, com. (quar.) - \$2.25 preferred (quar.)  Morrison-Knudsen Co. (extra)  Mount Diablo Co. (quar.)  Extra  Mount Royal Rice Mills, Ltd.  Mountain States Power Co. com. (quar.)	56¼c 80c 2c 1c \$20c 21c	2- 1 2- 1 1-20 2-28 2-28 1-31 1-20 1-20	1-8 1-8 12-24 2-10 2-10 1-15 12-31 12-31	
5% preferred (quar.) Narrangansett Electric, 4½% pfd. (quar.) Nathan Straus-Duparquet, Inc. (stock divid.)	56 1/4 C 4 1/6		1-15 1-15	
National Tea Co., common (quar.) 4.20% preferred (quar.)	40c \$1.05		2-16	
National Chemical & Mig. (quar.)	. 15c	2- 1	1-15 1-15	
National Lead Co., 6% pfd. series B (quar.)	\$1.50 30c	2- 1	1-11 12-21	
National Lead Co., 6% pfd. series B (quar.) Nationas Company (year-end). Neisner Brothers, Inc., 43% pfd. (quar.) Neon Products of Western Canada (s-a). Neptune Meter Co., common (quar.)		2- 1 1-19 2-15	1-15 1- 5 2- 1	
\$2.40 preferred (quar.)  New Dickinson Mines, Ltd.  Newberry (J. J.) Co., 3 <sup>3</sup> 4% pfd. (quar.)  N. Y. Merchandise Co. (quar.)	. \$10c . 93%c	2-15 2- 2 2- 1 2- 1	2- 1 1- 2 1-16 1-20	
Norfolk & Western Ry. Co.—  4% adjustment preferred (quar.)  North American Co. (partial liquidating)	25c	2-10	1-14	
Norfolk & Western Ry. Co.—  4% adjustment preserred (quar.)—  North American Co. (partial liquidating) (2nd partial liquidatin of 1 share of Union Elec. com. for each 10 shrs. held (Northeastern Insurance (Hartford) (s-a) Northern Engineering Works  Northern Illinois Corp., common (quar.)—  \$1.50 convertible preferred (quar.)—  Northern Pacific Ry.	20c	1-21 2-15 1-22 2- 1 2- 1 1-26	12-21 2-8 1-8 1-20 1-20	
Northern Pacific Ry	200		12-3.	
	7 2 2		No.	

Okonite Co. (quar.)  Olin Industries, Inc. (stock dividend)  One share of Olin Oll & Gas common	Per Share 25c 10c 25c 10c \$1.31¼ 20c 37½c 50c	Payable 2- 1 2- 1	Holders of Rec.
Northwest Engineering, class A (quar.)  Extra Class B (quar.)  Extra 51% preferred (quar.)  Nunn-Bush Shoe Co. (quar.)  Oklahoma Gas & Electric Co. (quar.)  Okonite Co. (quar.)  Olio Industries, Inc. (stock dividend)  One share of Olin Oll & Gas common stock for each two shares held  Oliver Corp., 4½ preferred (quar.)  Oliver United Filters, Inc., class A (quar.)	25c 10c 25c 10c \$1.31 \( \frac{1}{4} \) 20c 37 \( \frac{1}{2} \) c	Payable 2- 1 2- 1	
Class B (quar.)  Extra  51/4% preferred (quar.)  Nunn-Bush Shoe Co. (quar.)  Oklahoma Gas & Electric Co. (quar.)  Olin Industries, Inc. (stock dividend)  One share of Olin Oll & Gas common  stock for each two shares held  Oliver Corp., 41/2% preferred (quar.)  Oliver United Filters, Inc., class A (quar.)	10c 25c 10c \$1.31 \( \frac{1}{4}\) 20c 37 \( \frac{1}{2}\) c	2- 1	
Class B (quar.)  Extra  51/4% preferred (quar.)  Nunn-Bush Shoe Co. (quar.)  Oklahoma Gas & Electric Co. (quar.)  Olin Industries, Inc. (stock dividend)  One share of Olin Oil & Gas common  stock for each two shares held  Oliver Corp. 4½% preferred (quar.)  Oliver United Filters, Inc., class A (quar.)	10c \$1.31¼ 20c 37½c		1-15
51/4% preferred (quar.)  Nunn-Bush Shoe Co. (quar.)  Oklahoma Gas & Electric Co. (quar.)  Olin Industries, Inc. (stock dividend)  One share of Olin Oil & Gas common  stock for each two shares held  Oliver Corp., 41/2% preferred (quar.)  Oliver United Filters, Inc., class A (quar.)	. 0. 120	2- 1 2- 1	1-15
Okianoma Gas & Electric Co. (quar.)——Okonite Co. (quar.)——Olin Industries, Inc. (stock dividend)——One share of Olin Oil & Gas common stock for each two shares held———Oliver Corp., 4½% preferred (quar.)—Oliver United Filters, Inc., class A (quar.)	. 0. 120	1-20	12-31 1-15
Olin Industries, Inc. (stock dividend)— One share of Olin Oil & Gas common stock for each two shares held.——— Oliver Corp., 4½% preferred (quar.)—— Oliver United Filters, Inc., class A (quar.)		1-30 2- 1	
One share or Olin Oli & Gas common stock for each two shares held.  Oliver Corp., 4½% preferred (quar.).  Oliver United Filters,-inc., class A (quar.)  Class B.  Ordelo, Ltd. (stock dividend)			
Oliver Corp., 4½% preferred (quar.)  Oliver United Filters, Inc., class A (quar.)  Class B  Onede Ltd. (stock dividend)		1-22 1-30	1-14 1-15
Class B	\$1.12½ 50c	2- 1 2- 1	1-14
	50c 25c 2%	1-29	1-14 1- 8
Ontario Steel Products Co., Ltd.—	‡25c	2-15	1-16
7% preierred (quar.)	\$\$1.75 5c	2-15 12-28	1-16 12-18
Otis Elevator Co.	\$1 25c	1.00	1- 4 1- 4
Extra	\$2.25 \$5	1-26 1-27 1-18	1-21
Outlet Co. (year-end) Overbrook Arms Corp. Pacific Can Co. (stock dividend) Pacific Finance, 5% pld. (quar.) \$1.25 preferred (quar.) Pacific Intermountain Express Stock dividend	5%	1-19	12-28
Pacific Finance, 5% pfd. (quar.)	\$1.25 311/40	2- 1 2- 1	1-15
Pacific Intermountain Express— Stock dividend	5%	4- 1 1-25	3-19
Stock dividend Pacific Public Service, common (extra) \$1.30 1st preferred (quar.)	\$2.35 32½c	1-25 2- 1	1-15 1-15
Pacific Vegetable Oil Corp.—	10%	1-25	1-18
Pacific Vegetable Oil Corp.— Stock dividend Packard-Bell Co. (quar.) Pan American Petroleum & Transport Co.—	25c	1-25	1-11
Veer end	\$1	2-11	1-11
Pantepec Oil Co. (C. A.) American shares (resumed) Parke, Davis & Co. Parker (The) Corp. (from net realized gains	32c 35c	1-31 1-29	1-15
Parker (The) Corp. (from net realized gains	390	2.34	47. V
on sale of securities	250	2-11 3-12	1-11 2-26
		3-12 2-15	2-26 1-15
Penman's, Ltd., common (quar.) 6% preferred (quar.) Penn Traffic Co.	‡\$1.50 20c	2- 1 1-25	1- 4 1- 9
Pennsylvania Power Co.—	\$1.06	3- 1	2-15
Pennsylvania Power Co.— 4.24% preferred (quar.)————————————————————————————————————	\$1.06 <sup>1</sup> / <sub>4</sub> 50c	2- 1 2- 1	1-15 1-20
Perkins Gear & Machine (quar.)	35c	1-31	1-15
Extra Philadelphia Electric Co.	15c	1-31	1-15
EAGA Philadelphia Electric Co. 3.80% preferred (quar.) 4.30% preferred (quar.) 4.40% preferred (quar.)	95c \$1.07½	2- 1 2- 1	1- 8 1- 8
4.40% preferred (quar.) Philadelphia Fairfax Corp	\$1.10 \$2.50	2- 1 1-18	1-8
Philip Morris & Co., Ltd.—	\$1	2- 1	1-15
Philip Morris & Co., Ltd.—  4% preferred (quar.)  3.90% preferred (quar.)	971/2C	2- 1 2- 1	1-15 1-20
Phillips-Jones Corp., common	20c 20c	2- 1	1-20
5% perferred (quar.) Pinchin, Johnson & Associates, Ltd.—	\$1.25	2- 1	1-20
Interim Pittsburgh Brewing Co.—	a71/2 %	2-19	12-22
\$2.50 convertible preferred (accum.)	62½c	1-18	12-31
Pittsburgh Cincinnati Chicago & St. Louis RR. (s-a)	\$2.50 30c	1-20 1-27	1- 8 1-11
Pittsburgh Rahways Co. (year-end) Pittsbury Mills, Inc., common (quar.) \$4 preferred (quar.)	50c	3- 1	2- 4 4- 1
\$4 preferred (quar.)	\$1 25c	4-15 1-26	1-11
Pittston Co., common (quar.) 5½% preferred (quar.) Plymouth Cordage Co., common (quar.)	\$1.37½ y65c	1-20	12-31
Special Employees special stock	50c 6½c	1-20 1-20	12-31 12-31 12-31
Special Potomac Edison Co., 3.60% pfd. (quar.)	5c	1-20	1-12
4.70% preferred B (quar.) Price Bros. & Co., Ltd., com. (s-a)	\$1.171/2	2- 1 2- 1 2- 1	1-12 1-14
Price National Corp., \$1 conv. class A (init.)	\$1	2-23	12-10
Stock dividend (subject to the approval of			
stockholders. To be voted on at the an-			
Public National Bank & Trust Co. (N. Y.)— Stock dividend (subject to the approval of the Comptroller of the Currency and of stockholders. To be voted on at the an- mual meeting to be held on Jan. 19)— Public Service Co. of Colorado, com. (quar.) 4.20% preferred (quar.)————————————————————————————————————	15% 40c	2- 1	1-14
4.20% preferred (quar.)	\$1.05 \$1.06 <sup>1</sup> / <sub>4</sub>	3- 1	2-15 2-15
4½% preferred (quar.)	\$1.12½ 35c	1-20	2-15 12-22
Ouches Bower Co (quar)	\$1.50 \$30c 25c	1-20 2-25	12-22 1-15
Radio Corp. of America, common	25c 20c	1-25 1-25	1- 5 1- 5
\$3.50 convertible 1st preferred (quar.) Raymond Concrete Pile Co. (quar.)	87½c	1-25 4- 1 3- 3	3-15 1-20
Reading Co., common (quar.)	75c 50c		1-14
Reece Corp., 5% preferred (quar.)	\$1.25 25c	2- 1	1-15 1-20
Raymond Concrete Pile Co. (quar.) Reading Co., common (quar.) Reece Corp., 5% preferred (quar.) Reed (C. A.) Co., class B (quar.) \$2 preferred A (quar.) Reitman's (Canada) Ltd., common 5% preferred (quar.) Reliable Stores Corp. (quar.)	50c 110c	2- 1 2- 1 2- 1	1-20 1-15
5% preferred (quar.)	‡25c 40c	2- 1 1-22	1-15 1- 7
Extra	50c	1-22 1-22 1-30	1- 7 1- 7 1-15
Extra Reliance Electric & Engineering Co Remington Corp. (stock dividend) Republic Supply Co. of California (quar.) Resistoffex Corp., 5% preferred (quar.) Rice-Stix, Inc., common (quar.)	10 % 35c	2- 1	12-31 1-11
Resistoflex Corp., 5% preferred (quar.)	12½c	2- 1	1-22
Rice-Stix, Inc., common (quar.)		4- 1	1-15 3-15
7% 2nd preferred (quar.)	\$1.75 \$1.75	4- 1 7- 1	3-15 6-15
7% 2nd preferred (quar.) 7% 1st preferred (quar.) 7% 1st preferred (quar.)	\$1.75 \$1.75	7- 1 10- 1 10- 1	6-15 9-15
		10- 1 1-25	9-15 1-15
Rich's, Inc., con:mon  3¼% preferred (quar.)  Riverside Cement Co.—	93¾c	1-25	1-15
Riverside Cement Co.— \$1.25 partic. class A (accum:) Rochester Gas & Electric Corp., com. (quar.) 4.10% preferred (quar.)	50c	2-15 1-25	1-29 1-15
4.10% preferred (quar.)	\$1.021/2	3- 1 3- 1	2-15 2-15
	\$1.16% \$1 15c	3- 1	2-15
4% preferred (quar.)	\$1.16	2- 1 2- 1	1-15 1-15
4.10% preferred (quar.) 4.75% preferred (quar.) 4% preferred (quar.) Rockland Light & Power Co., com. (quar.) 4.65% preferred (quar.)	25c	1-25 2- 4	1-18
Rockland Light & Power Co., com. (duar.)  4.65% preferred (quar.)  Rohr Aircraft Corp.  Royal Dutch Petroleum Co. (interim)	7 /0	4- 1	3- 5
4.65% preferred (quar.) Rohr Aircraft Corp. Royal Dutch Petroleum Co. (interim)		1-25	1- 9
4.65% preferred (quar.) Rohr Aircraft Corp.  Royal Dutch Petroleum Co. (interim)		1-20	10 21
4.65% preferred (quar.) Rohr Aircraft Corp.  Royal Dutch Petroleum Co. (interim)		1-20 1-25 2-15	2- 1
4.65% preferred (quar.) Rohr Aircraft Corp.  Royal Dutch Petroleum Co. (interim)		1-25 2-15 5-15	2- 1 5- 1
Ackian Light & Fower Co., tour. (quar.)—4.65% preferred (quar.)—8. Royal Dutch Petroleum Co. (interim)—8. Royal Typewriter Co., Inc.—4½% preferred (quar.)—8. & W. Fine Foods, Inc. (resumed)—5. & W. Fine Foods, Inc. (resumed)—5. San Antonio Transit (quar.)—Quarterly—9. Quarterly—1. Class B—1. Clas	\$1.06 \$1.50 25c 50c 14c 14c \$20c \$10c	1-25 2-15 5-15 2- 1 2- 1	2- 1 5- 1 1-15 1-15
A65% preferred (quar.)  Rohr Aircraft Corp.  Royal Dutch Petroleum Co. (interim)  Royal Typewriter Co., Inc.  4½% preferred (quar.)  Russ Building Co., 6% pfd. (accum.)  S. & W. Fine Foods, Inc. (resumed)  St. Lawrence Corp. (quar.)  San Antonio Transit (quar.)  Quarterly  Scarfe & Co., Ltd., class A  Class B  Schenley Industries Inc. (quar.)	\$\$1.06 \$1.50 25c 50c 14c 120c \$10c	1-25 2-15 5-15 2- 1 2- 1	2- 1 5- 1 1-15 1-15
A65% preferred (quar.)  Rohr Aircraft Corp.  Royal Dutch Petroleum Co. (interim)  Royal Typewriter Co., Inc.  4½% preferred (quar.)  Russ Building Co., 6% pfd. (accum.)  S. & W. Fine Foods, Inc. (resumed)  St. Lawrence Corp. (quar.)  San Antonio Transit (quar.)  Quarterly  Scarfe & Co., Ltd., class A  Class B  Schenley Industries Inc. (quar.)	\$\$1.06 \$1.50 25c 50c 14c 120c \$10c	1-25 2-15 5-15 2- 1 2- 1 2-10	2- 1 5- 1 1-15 1-15 1-20
A65% preferred (quar.)  Rohr Aircraft Corp.  Royal Dutch Petroleum Co. (interim)  Royal Typewriter Co., Inc.  4½% preferred (quar.)  Russ Building Co., 6% pfd. (accum.)  S. & W. Fine Foods, Inc. (resumed)  St. Lawrence Corp. (quar.)  San Antonio Transit (quar.)  Quarterly  Scarfe & Co., Ltd., class A  Class B  Schenley Industries Inc. (quar.)	\$\$1.06 \$1.50 25c 50c 14c 120c \$10c	1-25 2-15 5-15 2- 1 2- 1 2-10 2- 1 5- 1	2- 1 5- 1 1-15 1-15 1-20 1-20
A65% preferred (quar.)  4.65% preferred (quar.)  Royal Dutch Petroleum Co. (interim)  Royal Typewriter Co., Inc.  4½% preferred (quar.)  S. & W. Fine Foods, Inc. (resumed)  St. Lawrence Corp. (quar.)  San Antonio Transit (quar.)  Quarterly  Scarfe & Co., Ltd., class A  Class B  Schenley Industries Inc. (quar.)  Schwitzer-Cummins Co.  5½% preferred A (quar.)  5½% preferred A (quar.)  5½% preferred A (quar.)  Scott Paper Co	\$1.06 \$1.50 25c 50c 14c 14c 120c \$10c 50c 27½c 27½c	1-25 2-15 5-15 2- 1 2- 1 2-10 2- 1 5- 1 8- 2	2- 1 5- 1 1-15 1-15 1-20 1-20 4-20 7-20
A65% preferred (quar.)  Rohr Aircraft Corp.  Royal Dutch Petroleum Co. (interim)  Royal Typewriter Co., Inc.—  4½% preferred (quar.)  Russ Building Co., 6% pfd. (accum.)  St. Lawrence Corp. (quar.)  San Antonio Transit (quar.)  Quarterly  Scarfe & Co., Ltd., class A.———————————————————————————————————	\$1.06 \$1.50 25c 50c 14c 14c 120c \$10c 50c 27½c 27½c	1-25 2-15 5-15 2- 1 2- 1 2-10 2- 1 5- 1 8- 2	1-20 4-20 7-20
A65% preferred (quar.)  4.65% preferred (quar.)  Royal Dutch Petroleum Co. (interim)  Royal Typewriter Co., Inc.  4½% preferred (quar.)  S. & W. Fine Foods, Inc. (resumed)  St. Lawrence Corp. (quar.)  San Antonio Transit (quar.)  Quarterly  Scarfe & Co., Ltd., class A  Class B  Schenley Industries Inc. (quar.)  Schwitzer-Cummins Co.  5½% preferred A (quar.)  5½% preferred A (quar.)  5½% preferred A (quar.)  Scott Paper Co	\$\$1.06 \$1.50 25c 50c 14c 120c 110c 50c 27½c 27½c 27½c	1-25 2-15 5-15 5-15 2- 1 2- 1 2-10 2- 1 5- 1 8- 2 2- 1 2- 1 3- 1	2- 1 5- 1 1-15 1-15 1-20 1-20 4-20 7-20 1-19 1-19

Name of Company	Per		Holders	Nume of Company	Per		Holders		Per	When	Holders	
Name of Company	Snare	Payable	e of Rec.	Name of Company		Payable		Name of Company	Share	Payable		
Seaboard Finance Co., \$1.72 convertible pre- ferred (entire issue called for redemption	1			Strawbridge & Clethier, common (quar.) Suburban Propane Gas Corp.—	25c	2- 1	1-20	Universal Leaf Tobacco Co., com. (quar.)	35c	2- 1	1-14	-
on Feb. 8 at \$32.75 per share plus this				5.20% preferred (quar.)	65c	0 1		Universal Pictures Co 41/4 % nfd (quar)	\$1.06 1/4	3- 1	2-15	
dividend)	14c	2-8		Sun Oil Co., 4½% preferred A (quar.)	\$1:191/	2- 1 2- 1	1-15 1-11	Valspar Corp., common (quar.)	12½c	2- 1	1-15	
Shawinigan Water & Power Co	110	- 0		Sunbeam Corp. (stock dividend	10%	1-31	1-11	\$4 conv. preferred (s-a)	\$2	2- 1	1-15	
- Common (quar.)	‡30c	2-25	1-15	Sunrise Supermarkets Corp. (quar.)	12½c	1-20	1-11	Value Line Fund— 5½c from earned income and 4½c from			- 1	
Sheraton Corp. of America (quar.)	15c	2- 1	1-12	Super Mold Corp. of Calif. (quar.)	20c	1-20	1- 5	realized capital gains	100	1 00		t
Sherwin-Williams Co. of Canada, Ltd.—				Superior Steel Corp. (quar.)	25c	2- 5	1-22	Van Camp Sea Food Co. (quar.)	10c	1-29 2- 1	1-15	*
Common (increased quarterly)	‡35c	2- 1	1-8	Tampa Electric Co., common (quar.)	70c	2-15	2- 1	vanadium Corp. of America (quar.)	60c	3- 2	1-15 2-19	1.1
Extra	‡25c	2- 1	1- 8	4.32% preferred A (quar.)	\$1.08	2-15	2- 1	Victoreen Instrument (stock dividend)	2%	1-21	12-28	
Shirriff's, Ltd. 5% preferred (quar.)	‡25c	2- 1	1-15	Tech Hughes Gold Mines, Ltd.	‡5c	2- 1	12-22	Virginian Railway, 6% preferred (quar)	37½c	2- 2	1-15	
Sierra Pacific Power, common6% preferred (quar.)	50c \$1.50	2- 1 2- 1	1-15 1-15	Television-Electronics Fund (stock dividend) One additional share for each share held				b% Dreferred (quar )	271/-0	5- 3	4-16	
Sigma Mines, Ltd. (Quebec)	\$1.50 \$20c	1-27	12-28	to effect 2-1 split		1-30	1- 8	0% preferred (duar.)	371/2C	8- 2	7-16	
Slater (N.) Co., Ltd.	‡45c	2- 1	1- 9	Tennessee Products & Chemical Corp.—		1-30	1- 0	vuican Demning Co. 7% and (duar)	35c	1-20	1-8	
Smith (A. O.) Corp. (quar.)	50c	2- 2	1- 4	Common (quar.)	40c	2-11	1-31	Warner Bros. Pictures, Inc. (quar.)	30c	2- 5	1-15	
Smith (Howard) Paper Mills, Ltd		y *** () = 1		Stock dividend	2%	2-11	2- 1	Warren Brothers Co., 5% preferred (quar.) Washington Gas Light Co., common (quar.)		1-30	1-15	
Common (quar.)	‡25c	1-29	12,31	Texas-Illinois Natural Gas Pipe Line—	5.0		- T	\$4.52 preferred (quar.)	45c	2- 1	1-15	e. L
- \$2 preferred (quar.)	*50c	1-29	12-81	Common (quar.)	25c	3-15	2-15	54.50 CONVERTIBLE preferred (quar)	¢1 191/-	2-10	1-25 1-25	
Solar Aircraft Co., 90c preferred (quar.)	22½c	2-15	1-30	Texas Power & Light, \$4 preferred (quar.)	\$1	2- 1	1- 8	wellman Engineering Co.	200	3- 1	2-13	
Southern California Edison Co.—	are to	1	100	4.56% preferred (quar.)	\$1.14	2- 1	1-8	West Kentucky Coal Co. (reduced quar.)	37½c	2- 1	1- 8	
Common (quar.)	50c	7 07	1- 5	\$4.84 preferred (quar.)	\$1.21	2- 1	1- 8	Western Insurance Securities Co.—	01/20		7- 0	1.
4.48% preferred (quar.)	28c	1-31	1- 5	Thatcher Glass Mfg. Co.—				\$2.50 class A (accum.)	\$2	2- 1	1-15	5
-4.56% preferred (quar.)	28½c	1-31	1- 5	\$2.40 conv. pref. (quar.) Thermoid Co., \$2.50 preferred (quar.)	60c	2-15	1-29	Western Pacific RR. Co., common (quar.)	75c	2-15	2- 1	
- 6% preferred (quar.)	37½c	2- 1	1-15	Title Insurance & Trust Co. (Los Angeles)	62½c	2- 1	1-11	5% preferred A (quar.)	\$1.25	2-15	2- 1	
Southern Canada Power Co., Ltd.—	31 /20	2- 1	1-10	Quarterly	50c	3- 3	2-21	Western Tablet & Stationery—				
· Common (quar.)	145c	2-15	1-20	Quarterly	50c	6-10	6- 1	5% preferred (quar.) Westminster Paper, Ltd., class A (quar.)	\$1.25	4- 1	3-12	7
Southern Indiana Gas & Electric-				Quarterly	50c	9-10	9- 1	Wheeling & Lake Erie Ry., common (quar.)	\$12½c	1-31	1-8	
- 4.80% preferred (quar.)	\$1.20	2- 1	1-15	Quarterly	50c	12-10	12- 1	4% prior lien (quar.)	\$1.43%	2- 1 2- 1	1-15	4.1
Southwestern Drug, common (quar.)	30c	2-15	1-30	Tobacco Products Export Corp.	50c	1-21	1- 7	Whirlpool Corp.—	ΦI.	2- 1	1-15	4
Special Investments & Securities, Inc	en <u></u>		60.0	Tobacco Securities Trust Co., Ltd.—				5½% convertible preferred (quar.)	27½c	3-10	3- 1	-4-
Common (quar.)	5c	2- 1	1-15	Amer. deposit receipts ordinary (final)	131/2%	2-16	1-11	White Motor Co., com., (stock dividend)	4%	1-28	1-11	
4½% convertible preferred (quar.)	561/4c	2- 1	1-15	Amer. dep. rcts. deferred (final)	. 16%	2-16	1-11	White Sewing Machine Corp.—			· 77	G
Spokane Portland Cement Additional	10c	3-10 6-10	2-26 5-28	Toledo Edison Co., com. (quar.)	17½c	1-28	1-8	\$2 prior pref. (quar.)	50c	2- 1	1-22	10
Additional	10c	9-10	8-31	4.25% preferred (quar.)	\$1.061/4	3- 1 3- 1	2-15	wilcox Oil Co. (quar.)	25c		1-29	25 74
Additional	10c	12-10	11-30	Tonopah Mining Co. of Nevada	\$1.14 5c	2-10	2-15 12-29	Winn & Lovett Grocery Co. (monthly)		1-30	1-20	
Standard Dredging, \$1.60 preferred (quar.)	40c	3- 1	2-17	Trade Bank & Trust Co. (N. Y.) (quar.)	183/4C	2-15	2- 1	Monthly Monthly	11c	2-27	2-19	ž.
Standard Fire Insurance (N. J.) (quar.)	50c	1-23	1-16	Stock dividend	10%	3- 1	2- 5	Monthly Wisconsin Electric Power	11c	3-31	3-19	
Standard Fuel Co., Ltd., 41/2 % pfd. (quar.)	\$561/4C	2- 1	1-15	Trane Co. (quar.)	37 1/2 C	2- 1	1-14	6% preferred (quar.)	\$1.50	1-31	1-15	
Standard Milling Co. (special)	15c	2-15	1-29	Transamerica Corp. (s-a)	65c	1-30	1-14	Wolf & Dessauer Co. (increased quar.)	15c	3-15	3- 5	3
Standard Products Co	15c	1-20	1-8	Union Electric Co. of Missouri—				Extra	15c	1-30	1-15	. ?
Standard Silica Corp. (quar.)	12½c	2-15	2- 5	\$4.50 preferred (quar.)	\$1.121/2	2-15	1- 20	Worcester County Electric Co.	1,77	-,		1116
Special Stange (William J.) Co. (s-a)	12½c 50c	2-15 1-29	2- 5 1-15	\$4 preferred (quar.)	\$1	2-15	1-20	4.44% preferred (initial)	90c	2- 1	1-12	
Stanley Brock, Ltd., class A (quar.)	115c		1-15	\$3.70 preferred (quar.) \$3.50 preferred (quar.)	92½c	2-15	1-20	Wrigley (Wm. Jr.) Co. (monthly)	25c	2- 1	1-20	6 1
Class B (quar.)	‡10c		1- 9	Union Gas Co. of Canada, Ltd.	87½c ‡35c	2-15 2- 1	1-20	Yellow Cab Co.—				1 1
Steel Co. of Canada, Ltd. (quar.)	‡25c		1- 7	Union Oil Co. of Calif. (quar.)	50c	2-10	1-11	6% convertible preferred (quar.)6% convertible preferred (quar.)	37½c		1-10	
- Extra	‡30c	2- 1	1- 7	United Cigar-Whelan Stores, common	121/20	1-25	12-15	6% convertible preferred (quar.)	37½c	4-30 7-31	4-10 7-10	
Sterchi Brothers Stores, Inc.—				\$3.50 preferred (quar.)	87½c	2- 1	1-15					
Reduced quarterly	25c	3-11	2-25	United Continental Fund—		0.70		York County Gas Co. (quar.)	50c	2- 1	1-15	1.
Sterling Brewers, Inc.	25c	2- 4	1-14	From net investment income	6c	1-29	1-15	Zeller's, Ltd., common	‡20c		1- 2	
Stern & Stern Textiles, Inc.		12000	4.21.20	United Corps., Ltd., class B (extra)	‡20c	2-26	,1-30	Extra		2- 1	1- 2	
4½% preferred (quar.)	56c		3-15	United Drill & Tool class A	15c	2- 1	1-12	5% preferred (quar.)			1- 2	
Stetson (John B.) Co., 8% pid. (quar.)	50c		2-15	Class B	25c	2- 1	1-12	6% preferred (quar.)	\$37 ½ C	2- 1	1- 2	
Stewart-Warner Corp. (extra) Stokely-Van Camp, Inc.—	35c	3- 6	2-12	United New Jersey Railroad & Canal Co	40.55		0.00		2.7			
Common (quar.)	15c	4- 1	3-17	Quarterly	\$2.50	4-10	3-20	*Transfer books not closed for this divide	nd.			
Common (quar.)	15c		6-17	6% preferred (quar.)	62½c 37½c	2- 1 2- 1	1-4	Payable in U. S. Funds, less 15% Canadi	an non-re	esidents'	tax.	
- 5% prior preferred (quar.)	25c		3-17	U. S. Finishing Co., common (quar.)	25c	4- 1	3-15	Payable in Canadian Funds, tax deduct	ible at t	ne sourc	e. Non-	•
5% prior preferred (quar.)	25c		6-17	\$4 preferred (quar.)	\$1	4- 1	3-15	resident tax 15%; resident tax 7%.  a Less British income tax.			5	. 1.4
Stone Container Corp. (quar.)	20c	1-19	1-8	U. S. Glass Co	10c	1-20	1-10	x Less Jamaica income tax.			1917 KY	16
Stop & Shop, Inc. (stock dividend)	5 %	2-15	2- 1	U. S. Radiator Corp., 6% preferred (quar.)	- 75c	2- 1	1-15	y Corrected payment or holders of record	dates e	re renord	ed here	40
Stouffer Corp. (quar.)	25c	1-30	1-22	U. S. Shoe Corp. (extra)	50c		12-23	Previous published dates were incorrec	t.	e report	or Hole	•
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# DEPARTMENT STATE AND CITY

# **BOND PROPOSALS AND NEGOTIATIONS**

# **ALABAMA**

Alabama (State of) Local Borrowing to Finance Industry Development Rejected by Voters — The voters of Alabama rejected a proposed amendment to the Constitution of Alabama which would permit municipalities in Franklin County to issue bonds and levy taxes in order to aid private enterprise.

Dr. Hallie Farmer, head of Social Science Division at Alabama College, where applying of pro-

College, whose analyses of proposed legislative and constitutional measures are widely read and highly respected, said: "This amendment is based on the assumption that there is no risk in husiness and that the enterprises business and that the enterprises in which these municipalities in-yest their money will inevitably succeed. There is little in the history of past experiments of this kind to encourage this belief. Depressions, bad management, fraud and corruption have affected such enterprises in the past. For every record of success there are mul-

tiplied records of failure."

Various communities in Alabama have been unusually active bama have been unusually active in seeking plants, warehouses and sales offices to take advantage of the Southeast's rapidly expanding economy and have had considerable success. Leaders in this movement expressed satisfaction at the defeat of the amendment, believing that there is an element of unsoundness in enterprises which are sought on the basis of governmental bodies assuming the ceive sealed bids until 11 a.m. function of private competitive enterprise.

The voters of Franklin County opposition to the amendment, as

state. The amendment evidently was submitted by reason of legislative courtesy.

Franklin County (P. O.

Russellville), Ala.
Voters Reject "Private Enterprise" Financing—Voters in the County as well as throughout the State rejected a proposed consti-tutional amendment which would permit municipalities in the County to issue bonds and levy taxes in order to aid private enterprise. Further details appear in the item above captioned "Alabama, State of."

Mobile County (P. O.

Mobile County (P. O.

Mobile), Ala.

Bond Offering — E. C. Doody,
Clerk of the Board of Revenue
and Road Commissioners, will
sell at public auction at 10:30 a.m.
(CST) on Feb. 9, an issue of \$4,280,000 road and bridge bonds.
Dated Dec. 1, 1953. Due on Dec.
1 from 1955 to 1979 inclusive.
Bonds maturing in 1964 and
thereafter are callable as of Dec.
1, 1963. Principal and interest
(J-D) payable at the Chemical
Bank & Trust Co., New York
City; First National Bank of Mobile; Merchants National Bank of
Mobile, or at the American National Bank & Trust Co., Mobile.
Legality approved by White,
Bradley, Arant, All & Rose, of
Birmingham.

Warrant Offering—Arthur Smith,

Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Warrant Offering—Arthur Smith, Jr., President of the Board of School Commissioners, will receive sealed bids until 11 a.m. (CST) on Jan. 26 for the purchase of \$600,000 County Special Public School Tax warrants.

Glendale, Ariz.

Bond Offering—Elton A. Kirby,
City Clerk, will receive sealed bids
until 7:30 p.m. (MST) on Feb. 2 until 7:30 p.m. (MST) on Feb. 2 for the purchase of \$200,000 water works improvement and extension bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

Salt River Project Agricultural and Improvement and Power District (P. O. Phoenix), Ariz.

Bond Sale—The \$5,000,000 electric generating plant revenue (Corporate Issue No. 6) bonds offered Jan. 12—v. 178, p. 2523—were awarded to a group headed by Shields & Co. New York City. by Shields & Co., New York City, at 100.11, a net interest cost of about 3.49%, as follows:

\$335,000 4s. Due from 1960 to 1963 inclusive. 1.070.000 31/4s. Due from 1964 to

1972 inclusive. 3,595,000 3½s. Due from 1973 to

1982 inclusive.

The bonds mature semi-annual-

Public School Tax warrants. & Cross, all of New York; Henry expressed themselves strongly in Dated Dec. 1, 1953. Due on March Dahlberg & Co., of Tucson; Tripp 1 from 1965 to 1973 inclusive. & Co., of New York; Field, Richdid the voters throughout the Callable after 10 years from date ards & Co., of Cleveland; Andrews New

of issue. Principal and interest & Wells, Inc., of New York; Kaiser payable at the Bankers Trust Co., New York City.

ARIZONA

& Co., of San Francisco Thomas & Co., of Pittsburgh; Raffensperger, Hughes & Co., of Indianapolis; Shelby Cullom Davis & Co., lis; Shelby Cullom Davis & Co., of New York; Townsend, Dabney & Tyson, of Boston; Soden Investment Co., of Kansas City; Tyler & Co., of Boston; J. M. Dain & Co., of Minneapolis; R. H. Johnson & Co., Herbert J. Sims & Co., both of New York; Walter, Woody & Heimerdinger, of Cincinnati; John Small & Co., of New York; Peters, Writer & Christensen, of Denver; and Ellis & Co., of Cincinnati.

# ARKANSAS

Little Rock, Ark.

Bond Sale—The \$120,000 public library bonds offered Jan. 11—v. 179, p. 147—were awarded to Hill, Crawford & Lanford, Inc., of Little Rock, as 1½s, at 100.02, a basis of about 1.49%.

# CALIFORNIA

Barstow Union School District. Sar Bernardino County, Calif

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Jan. 11 for the purchase of \$72, on Jan. 11 for the purchase of \$12,000 building bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1955 to 1961 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

# California (State of)

100.001, a net interest cost of about 1.932%, as follows:

\$15,200,000 2s. Due on Feb. 1 from \$15,200,000 2s. Due on Feb. 1 from 1956 to 1962 inclusive. 9,700,000 13/4s. Due on Feb. 1 from 1963 to 1966 inclusive. 22,200,000 2s. Due on Feb. 1 from 1967 to 1970 inclusive. 2,900,000 2s. Due on Feb. 1 from 1971 to 1974 inclusive. 2,900,000 13/4s. Due on Feb. 1, 1975.

1975.

1975.
Other members of the syndicate include: First National Bank of New York; J. P. Morgan & Co., Incorporated; Smith, Barney & Co.; Lehman Brothers; Chemical Bank & Trust Company; Kidder, Peabody & Co.; Continental Illinois Bank & Trust Company of Chicago; Blair, Rollins & Co. Incorporated; The First National Bank of Boston; The Philadelphia National Bank; Eastman, Dillon & Co.; Stone & Webster Securities Corporation; Phelps, Fenn & Co.; White, Weld & Co.; R. W. Press-

poration; Phelps, Fenn & Co.;

White, Weld & Co.; R. W. Pressprich & Co.; Paine, Webber, Jackson & Curtis; Shields & Company;
American Securities Corporation;
Alex. Brown & Sons; Dominick & Dominick; Hallgarten & Co.;
Hemphill, Noyes & Co.; Lee Higginson Corporation; F. S. Moseley & Co.; National State Bank; L. F. Rothschild & Co.; Stroud & Company; Braun, Bosworth & Co.; Dick & Merle-Smith; Estabrook & Co.; & Co.:

Hornblower & Weeks; Kean, Taylor & Co.; Lawrence M. Marks & Co.; Aubrey G. Lanston & Co.; Tucker, Anthony & Co.; Bacon, Stevenson & Co.; Baxter, Williams & Co.; Carl M. Loeb, Rhoades & Co.; Commerce Trust Company; Francis I. duPont & Co.; Eldredge & Co.; Geo. B. Gibbons & Com-Hornblower & Weeks; California (State of)

Bond Sale — The \$50,000,000
veterans' loan bonds offered Jan.

13—v. 178, p. 2355—were awarded to a group composed of the Bankers Trust Co., New York City, and Halsey, Stuart & Co. Inc., New York City, at a price of Tucker, Anthony & Co.; Bacon, Stevenson & Co.; Carl M. Loeb, Rhoades & Co.; Commerce Trust Company; Francis I. duPont & Co.; Eldredge & Co.; Geo. B. Gibbons & Company; Hirsch & Co.; W. E. Hutton & Co.; and Schoellkopf, Hutton & Pomeroy, Inc. Calpella School District, Mendocino County, Calif.

Bond Offering — Sealed bids will be received until 2 p.m. (PST) on Feb. 1 for the purchase of \$43,000 building bonds.

## Castro Valley School District, Alameda County, Calif.

Rond Sale-The \$82,000 build bonds offered Jan. 12—v. 179, 60—were awarded to Dean Witter & Co., of San Francisco, at 100.012, a net interest cost of about 3.35%, as follows:

\$62,000 3<sup>1</sup>/<sub>4</sub>s. Due on March 1 from 1955 to 1974 inclusive. 20,000 3<sup>1</sup>/<sub>2</sub>s. Due on March 1 from

1975 to 1979 inclusive.

## Charter Oak School District, Los Angeles County, Calif.

Bond Sale-The \$50,000 building bonds offered Jan. 12 were awarded to the Security-First Na-tional Bank of Los Angeles, as at 100.32, a basis of about

The bonds are dated Feb. 1, 1954 and mature on Feb. 1 from 1955 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

## Chino Unified School District, San Bernardino County, Calif.

Bond Sale—The \$245,000 building bonds offered Jan. 11 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at 102.38, a basis of about 2.76%.

The bonds are dated Jan. 1954 and mature on Jan. 15 from 1954 and mature on Jan. 13 from 1955 to 1979 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Le-gality approved by O'Melveny & Myers, of Los Angeles.

## Fallbrook Union High Sch. Dist., San Diego County, Calif.

Bond Sale—The \$385,000 building bonds offered Jan. 12—v. 179, p. 50—were awarded to Schwabacher & Co., of San Francisco, at par, as follows:

\$35,000 5s. Due on Feb. 15 from 1956 to 1961 inclusive.
280,000 3s. Due on Feb. 15 from 1962 to 1978 inclusive.
20,000 2½s. Due on Feb. 15, 1979.

## Hughson School District Stanislaus County, Calif

Bond Sale—The \$126,000 building bonds offered Jan. 12—v. 179, p. 50—were awarded to a group composed of the Bank of America National Trust & Savings Association, Dean Witter & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, all of San Francisco, and C. N. White & Co., Oakland, at 100.16, a net inspect of the same ierest cost of about 2.93%, as follows:

\$16,000 4s. Due on Dec. 15 from 1954 to 1957 inclusive.

1954 to 1957 inclusive. 49,000 234s. Due on Dec. 15 from 1958 to 1965 inclusive. 61,000 3s. Due on Dec. 15 from 1966 to 1973 inclusive.

# Monrovia City School District,

Los Angeles County, Calif.
Bond Sale—The \$300,000 building bonds offered Jan. 12 were
awarded to the Bank of America National Trust & Savings Association, of San Francisco, as  $2\frac{1}{2}$ s, at 101.22, a basis of about 3.68%.

The bonds are dated Feb. 1954 and mature on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable the County Treasurer's office.

# Mount Diablo Unified Sch. Dist.,

Contra Costa County, Calif.

Bond Sale — The \$1,440,000 school bonds offered Jan. 12—v.
179, p. 147 — were awarded to a
syndicate headed by the Bank of
America National Trust & Sayings Association, of San Francisco, at a price of 100.09, a net interest cost of about 2.60%, as fol-

\$288,000 41/4s. Due on March 15 from 1955 to 1958 inclusive.

288,000 2s. Due on March 15
from 1959 to 1962 inclusive.

216,000 21/4s. Due on March 15 from 1963 to 1965 inclusive.

216,000 2½s. Due on March 15 from 1966 to 1968 inclusive. 432,000 2¾s. Due on March 15 from 1969 to 1974 inclusive.

Other members of the group. Blyth & Co., Inc.; Harris Trust and Savings Bank; C. J. Devine & Co.; Merrill Lynch, Pierce, Fen-ner & Beane; J. Barth & Co.; Wil-Other members of the group: ner & Beane; J. Barth & Co.; William R. Staats & Co.; Paine, Webber, Jackson & Curtis; First of Michigan Corporation; Schwabacher & Co.; Lawson, Levy & Williams; Stone & Youngberg; Redfield & Co.; and C. N. White & Co. & Co.

# Needles Union High Sch. Dist., San Bernardino County, Calif.

Bond Sale-The \$825,000 building bonds offered Jan. 11—v. 179, 50—were awarded to a group aded by the Bank of America headed by the Bank of America National Trust & Savings Asso-ciation, of San Francisco, at 100.05, interest cost of about 2.84% as follows:

000 3s. Due on Jan. 15 in 1956 and 1957. \$60,000 3s.

565,000 234s. Due on Jan. from 1958 to 1970 inclusive Due on Jan. 15 200,000 3s. Due on Jan. 15 from 1971 to 1974 inclusive.

Other members of the group: Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, Heller, Bruce & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, all of San Francisco, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland.

## Piedmont Unified School District Alameda County, Calif.

Bond Sale—The \$575,000 building bonds offered Jan. 12—v. 178, s bonds offered Jan. 12—v. 178, 2621—were awarded to Blyth p. 2621—were awarded to Eye. & Co., and Heller, Bruce & Co. both of San Francisco, jointly, a interest cost of 100.01, a net interest about 1.93%, as follows: cost of

\$150,000 2s. Due on March 1 from 1955 to 1959 inclusive. 180,000 134s. Due on March 1 from 1960 to 1965 inclusive.

245,000 2s. Due on March 1 from 1966 to 1973 inclusive.

# Richmond School Districts, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (PST) on Jan. 19 for the purchase of \$800,000 bonds, divided as follows:

\$500,000 Elementary School District bonds. Due on March 15 from 1955 to 1974 inclusive.
300,000 Union High School District Sch

trict bonds. Due on March 15 from 1955 to 1974 inclusive.

The bonds are dated March 15, 1954. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

# South Bay Union High Sch. Dist. Los Angeles County, Calif.

Bond Sale-The \$400,000 building bonds offered Jan. 12 were awarded to the Security-First National Bank of Los Angeles.  $2\frac{3}{4}$ s, at 100.50, a basis of about 2.72%.

The bonds are dated Feb 1954 and mature on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

# Vallejo, Calif.

Bond Sale-The \$500,000 water system bonds offered Jan. 12—v. 179, p. 50—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.02, a net interest cost of about 2.70%, as follows: \$100,000 234s. Due on Feb. 1 from

1957 to 1960 inclusive. 100,000 2<sup>1</sup>/<sub>4</sub>s. Due on Feb. 1 from 1961 to 1964 inclusive.

75,000 2½s. Due on Feb. 1965 to 1967 inclusive. 150.000 23/4s. Due on Feb. 1 from

1968 to 1973 inclusive. 000 3s. Due on Feb. 1 from 1974 to 1976 inclusive.

Other members of the group: American Trust Co., Blyth & Co., R. H. Moulton & Co., all of San Francisco, Security-First National Francisco, Security-First National Bank, of Los Angeles, Weeden & Co., J. Barth & Co., Dean Witter & Co., all of San Francisco, William R. Staats & Co., of Los Angeles, Heller, Bruce & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, all of San Francisco, and C. N. White San Francisco, and & Co., of Oakland.

## Watsonville, Calif.

Bond Sale—The \$905,000 sanitary sewer bonds offered Jan. 12—v. 178, p. 2523—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.02, a net interest cost of about 2.38%, as follows:

\$125,000 4s. Due on Jan. 1 from 1955 to 1958 inclusive.

90,000 13/4s. Due on Jan. 1 from 1959 to 1961 inclusive.

210,000 2s. Due on Jan. 1 from 1962 to 1968 inclusive. 120,000 2<sup>1</sup>/<sub>4</sub>s. Due on Jan. 1 from 1969 to 1972 inclusive.

360,000,21/s. Due on Jan, 1 from 1973 to 1984 inclusive.

1973 to 1984 inclusive.
Other members of the group:
Blyth & Co., of San Francisco,
Harris Trust & Savings Bank, of
Chicago, R. H. Moulton & Co.,
Weeden & Co., Dean Witter & Co.,
J. Barth & Co., Merrill Lynch,
Pierce, Fenner & Beane, all of
San Francisco, William R. Staats
& Co., of Los Angeles, Heller
Bruce & Co., Lawson, Levy & Williams, H. E. Work & Co., Stone &
Youngberg, all of San Francisco,
Kalman & Co., of St. Paul, Hill,
Richards & Co., of San Francisco,
and C. N. White & Co., of Oakland.

## CONNECTICUT

## Torrington, Conn.

Note Offering-Edwin J. Dowd City Treasurer, will receive sealed and telegraphic bids until 11 a.m. (EST) on Jan. 19 for the purchase of \$400,000 tax anticipation notes.
Dated Jan. 20, 1954. Due on May
4, 1954. Payable at the Brooks
Bank & Trust Co., Torrington.

# GEORGIA

# Macon, Ga.

Certificate Sale-The \$700,000 2% water revenue certificates of-fered Jan. 12—v. 179, p. 50—were awarded to a group composed of the Robinson-Humphrey Co., Inc., Atlanta, Johnson, Lane, Space & Co., Savannah, Byron Brooke & Co., T. W. Tindall & Co., both of Atlanta, and Cabell Hopkins & Co., of Columbus, at 101.27, a basis of about 1.67%.

# ILLINOIS

# Chicago, Ill.

Bond Sale-The \$4,000,000 city building bonds offered Jan. v. 179. p. 148—were awarded to a group composed of the Northern Trust Co., Continental Illinois National Bank & Trust Co., First National Bank & Trust Co., First & National Bank, Harris Trust & Savings Bank, City National Bank & Trust Co., and American National Bank & Trust Co., all of Chicago, as 2½s, at 100.42, a basis Chicago, as  $2\frac{1}{4}$ s of about 2.20%.

# Cook County School District No 731/2 (P. O. Stokie), Ill.

Bond Sale-An issue of \$60,000 school site purchase bonds was sold to Benjamin & Lang, Inc., of Chicago, as 3s. Dated Dec. 1, 1953.

# Illinois Institute of Technology (P. O. Chicago), Ill.

Bond Offering — Raymond J. Spaeth, Treasurer, will receive sealed bids until 10 a.m. (CST) on Jan. 25 for the purchase of \$2,280,000 dormitory bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1956 to 1993 inclusive. Principal and interest (M-S) payable at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Dallstream, Schiff, Stern & Hardin, of Chicago. The bonds are secured by various properties and revenues of the Institute and issued pur-Trauernicht, of St. Louis.

suant to an agreement between the Institute and the Housing and Home Finance Agency.

# Lake County, Waukegan City School District No. 61 (P. O. Waukegan), Ill.

Bond Offering-C. E. Meador, Secretary of the Board of Educa-tion, will receive sealed bids un-til 8 p.m. (CST) on Feb. 8 for the purchase of \$2,673,000 building bonds. Dated March 1, 1954. Due on March 1 from 1956 to 1974 inon March 1 from 1956 to 1974 inclusive. Principal and interest (M-S) payable at a Chicago bank or trust company mutually acceptable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

# North Central College (P. O. Naperville), Ill.

Bond Offering-George R. Tit-Bond Offering—George R. Titman, Treasurer, will receive sealed bids until 10 a.m. (CST) on Jan. 25 for the purchase of \$350,000 dormitory bonds. Dated July 1, 1953. Due on July 1 from 1956 to 1993 inclusive. Principal and interest (J-J) payable at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Dallstream, Schiff, Stern & Hardin, of Chicago. The Stern & Hardin, of Chicago. The bonds are secured by properties and revenues of the College and issued pursuant to an agreement between the College and the Housing and Home Finance

# Ogle, Lee and DeKalb Counties, Rochelle Township High School District No. 212 (P. O. Rochelle), Ill.

Bond Sale — The \$1,125,000 building bonds offered Jan. 11 v. 179, p. 148-were awarded to a group composed of the Northern Trust Co., William Blair & Co., both of Chicago, Braun, Bosworth & Co., Inc., Toledo, R. S. Dickson & Co., of Chicago, at 100.01, a net interest cost of about 2.15%, as follows:

\$625,000 2s. Due on Dec. 1 from 1955 to 1966 inclusive.

500.000 21/4s. Due on Dec. 1 from 1967 to 1973 inclusive.

# St. Clair County School District No. 118 (P. O. Belleville), Ill. Bond Sale—The \$800,000 build-

ing bonds offered Jan. 8 were awarded to a group composed of Paine, Webber, Jackson & Curtis, Chicago, Newhard, Cook & Co., and A. G. Edwards & Sons, Inc., both of St. Louis, at 100.006, a net interest cost of about 2.29%,

\$620,000 21/4s. Due on Jan. 1 from 1955 to 1968 inclusive.

180,000 23/ss. Due on Jan. 1 from 1969 to 1972 inclusive.

The bonds are dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1972 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

# St. Clair County, Signal Hill School District No. 181 (P. O. East St. Louis), Ill.

Bond Offering — H. B. Black, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on Jan. 19 for the purchase of \$250,000 building bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1965 to 1971 inclusive. Legality approved by Chapman & Cutler of Chicago.

# . Clair County School District No. 187 (P. O. Rural Route No. 2, East St. Louis), Ill.

Bond Offering—Harold Anglim, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 21 for the purchase of \$300,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the Illinois State Trust Co.. East St. Louis. or at such Co., East St. Louis, or at such other bank or trust company to be designated by the purchaser. Legality approved by Charles 8

# Winnebago County School District No. 205 (P. O. Rockford), Ill.

Bond Offering—M. G. Englund, Bend Offering—M. G. Englund, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Jan. 28 for the purchase of \$4,390,000 school building bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1973 inclusive. Principal and interest (LD) parables to the secret (LD) are the search of Education (LD) are the search of Education (LD) are the search of the Board of Education (LD) are the search of E terest (J-D) payable at a bank or trust company mutually accept-able to the District and the suc-cessful bidder. Legality approved by Chapman & Cutler, of Chicago.

## INDIANA

Evansville Water Works Dist. Ind. Bond Sale—The \$800,000 water works bonds offered Jan. 11—v. 179, p. 50—were awarded to the Continental Illinois National Bank.

& Trust Co., and A. G. Becker & Co., Inc., both of Chicago, jointly, as 1%s, at 100.13, a basis of about 1.86%.

# Indianapolis, Ind.

Warrant Sale — The \$4,480,000 warrants offered Jan. 11—v. 179, p. 148—were awarded to a group of Indianapolis banks, at 134% interest.

Long Beach School Town, Ind.

Bond Sale-The \$32,000 School building bonds offered Jan. 12— v. 178, p. 2524—were awarded to R. S. Dickson & Co., of Chicago as 2%s, at 101.44, a basis of about 2.73%.

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

Warrant Offering-R. T. Combs, County Auditor, will receive sealed bids until 10 a.m. (CST) on Jan. 25 for the purchase of \$500,-000 general fund tax anticipation warrants. Dated June 30, 1954. Due in five months.

## Muncie, Ind.

Bond Offering-John R. Hiner, City Controller, will receive sealed bids until 2 p.m. (CST) on Feb. 3 for the purchase of \$3,600,+000 sewage works revenue bonds. Dated Feb. 1, 1954. Due semi-annually from Oct. 1, 1955 to April 1, 1984 inclusive. Bonds maturing Oct. 1, 1959 and thereafter are callable as of April 1, 1959. Principal and interest (A-O) payable at the Chase National Bank of the City of New York. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis. Feb. 3 for the purchase of \$3,600

New Albany, Ind.
Bond Sale—The \$87,000 munici-

pal parking bonds offered Jan. 11 The parking bolds of the day of the Union National Bank of New Albany, as 2½s, at 100.11, as basis of about 2.48%.

# KANSAS

Arkansas City Sch. District, Kan.
Bond Sale — The \$390,000 improvement bonds offered Jan. 11
—v. 178, p. 2621—were awarded to Stern Bros. & Co., of Kansas: City, as 134s and 2s, at par.

Kansas City, Kan.
Bond Offering—Howard Payne,
City Clerk, will receive sealed
bids until 10 a.m. (CST) on Jan. 26 for the purchase of \$1,051,000 funding bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 funding bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1969 inclusive. Bonds maturing in 1965 and thereafter are callable as of Feb. 1, 1964. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Stinson, Mag, Thomson. McEvers & Fizzell, of Kanson. sas City.

# LOUISIANA

Caddo Parish, Parishwide School

District (P. O. Shreveport), La.

Bond Sale — The \$5,000,000 school bonds offered Jan. 12—v. 178, p. 2356—were awarded to a syndicate headed by the National City Bank of New York, at par, a net interest cost of about 2.48%, as follows:

\$850,000 4s. Due on Feb. 15 from 1955 to 1958 inclusive.

1,910,000 2¼s. Due on Feb. 15 from 1959 to 1966 inclusive. 2,240,000 2½s. Due on Feb. 15 from 1967 to 1974 inclusive.

Other members of the group. First Boston Corp., Chemical Bank & Trust Co., of New York, Merrill Lynch, Pierce, Fenner & Beane, First National Bank, of Portland, First of Michigan Corporation, Roosevelt & Cross F. S. Smithers & Co., W. Other members of the group Igan Corporation, Roosevelt & Cross, F. S. Smithers & Co., W. H. Moulton & Co., Dick & Merle-Smith, J. C. Bradford & Co., Andrews & Wells, Inc., all of New York, The Illinois Company, Sills, Fairman & Harris, both of Chicago, and Steiner, Rouse & Co., of New Orleans of New Orleans.

# Grant Parish, Ward Seven Hospital Service District (P. O. Montgomery), La.

Bond Sale—The \$35,000 hospital service bonds offered Jan. 13 p. 2622-were awarded to R. T. Henry Dubach, as 33/4s, at par

# Greater Baton Rouge Port Com-mission (P. O. Port Allen), La.

Note Offering — Charles F. Averill, Secretary, will receive sealed bids until 3 p.m. (CST) on Feb. 15 for the purchase of \$55,000 series B notes. Dated Feb. 15, 1954. Due Feb. 15, 1956.

# Kenner, La.

Bond Offering — Philomene Paasch, City Clerk, will receive sealed bids until 7 p.m. (CST) on Feb. 17 for the purchase of \$185,-000 public improvement bonds, as

\$55,000 series A bonds. 110,000 series B bonds. 20,000 series C bonds.

The bonds are dated March 1 1954. Due on March 1 from 1955 to 1974 inclusive. Callable as of March 1, 1964. Interest M-S. Legality approved by Chapman & Cutler, of Chicago, and McDonald & Buchler, of New Orleans.

# La Fourche Parish (P. O.

Thibodaux), La.
Bond Sale—The \$750,000 public improvement bonds offered Jan.
13—v. 178, p. 2247—were awarded 13—V. 178, p. 2247—were awarded to a group composed of F. S. Smithers & Co., New York City, J. C. Bradford & Co., Nashville, Arnold and Crane, of New Orleans. Stubbs, Smith & Lombardo, of Birmingham, and Rauscher, Pierce & Co., of Dallas, as 3\(\frac{1}{4}\)s and 3s, at par, reflecting a net interest cost of about 3.16\(\textit{%}\).

Monroe, La.

Bond Offering — P. A. Poag,
City Secretary, will receive sealed
bids until 10 a.m. (CST) on Feb.
9 for the purchase of \$1,620,000 water and electric revenue bonds. Dated Feb. 1, 1949. Due on Feb. 1 from 1956 to 1989 inclusive. Callable as of Aug. 1, 1954. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chemen 8. Citler of proved by Chapman & Cutler, of Chicago.

Natchitoches, La.

Bond Offering—W. M. Woodyard, City Secretary, will receive sealed bids until 7:30 p.m. (CST) on Feb. 8 for the purchase of \$180,000 public improvement bonds. Dated March 1, 1954. Due on March 1 from 1956 to 1974 inclusive. Interest M-S. Legality approved by Foley Cox & Judell proved by Foley, Cox & Judell, of New Orleans.

St Helena Parish School Districts

St Helena Parish School Districts
(P. O. Greensburg), La.

Bond Offering—J. L. Meadows,
Secretary of the Parish School
Board, will receive sealed bids
until 10 a.m. (CST) on Feb. 16
for the purchase of \$88,000 bonds,
divided as follows: divided as follows:

\$26,000 School District No. 5 bonds. Due on Jan. 1 from 1955 to 1964 inclusive. 62.000

000 School District No. 3 bonds. Due on Jan. 1 from 1955 to 1974 inclusive.

bonds are dated Jan. 1954. Principal and interest (J-J) payable at the office of the School al Bank of Boston, at 1.14% dis-Board Trustees, or at a bank to count.

be specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

## MAINE

## Augusta, Me.

Note Sale—The \$400,000 notes offered Jan. 12—v. 179, p. 148—were awarded to the Second National Bank of Boston, at 1.187% discount.

## MARYLAND

# Baltimore, Md.

Bond Offering Cancelled—At a meeting on Jan. 14 the Board of City Commissioners rescinded the resolution authorizing the offering on Jan. 26 of \$3,200,000 general obligation bonds to mature serially from 1956 to 1983 inclusive—v. 179, p. 148. In this connection, John J. Ghinger, City Treasurer, commented as follows:

"Recently the City of Baltimore announced that on Jan. 26 the city would offer for sale \$3,200,000 direct obligations, proceeds to be used for construction of shipping, storage and warehouse facilities storage and warehouse fa for the National Can Corp.

"Bond counsel have not yet given a favorable opinion on the sale of these bonds, inasmuch as under the contract title to the under the contract title to the property in question would not be retained by the city after the terms of the contract had been fulfilled. The Commissioners of Finance of the city, therefore, at a meeting on Jan. 14, formally rescinded the resolution authorizing the offering of these bonds for sale, and the sale will be postponed. poned.

"The City Solicitor will confer with the bond counsel in the im-medite future."

## **MASSACHUSETTS**

# Agawam, Mass.

Bond Sale — The \$2,100,000 school bonds offered Jan. 12—v. 179, p. 50—were awarded to a group composed of Halsey, Stuart & Co. Inc., Harriman Ripley & Co., Inc., Goldman, Sachs & Co., Hornblower & Weeks, Paine, Webber, Jackson & Curtis, all of New York City, and Toursead New York City, and Townsend, Dabney & Tyson, of Boston, as 21/4s, at 100.20, a basis of about 2.22%.

Boston Metropolitan Dist., Mass.

Note Sale-The \$3,000,000 series A notes offered Jan. 8 were awarded to the Second National Bank of Boston, at 1.15% interest, plus a premium of \$27.

The notes are dated Jan. 1954 and mature on May 1, 1954. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of

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

Note Sale-The \$850,000 tuberculosis hospital maintenance notes offered Jan. 12—v. 179, p. 149— were awarded to the Gloucester National Bank of Gloucester 1% discount. Dated Jan. 15, 1954 and due on April 1, 1954.

The bank also purchased an issue of \$850,000 tuberculosis hospital maintenance notes at 0.929% discount. Dated Jan. 15, 1954. Due Jan. 15, 1955.

# Haverhill, Mass.

Bond Offering —Mildred L. Manning, City Treasurer, will receive sealed bids until noon (EST) on Jan. 20 for the purchase of \$80,000 sewer bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1964 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

# Haverhill, Mass.

Note Sale-The \$600,000 notes offered Jan. 13-v. 179, p. 148were awarded to the First Nation-

Bond Offering — Florence M. Hubbard. Town Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, 40 Water St., Boston, until 11 a.m. (EST) on Jan. 18 for the purchase of \$300,000 school project bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Recton.

## Taunton, Mass.

Bond Sale-The \$200,000 water bonds offered Jan. 12—v. 179, p. 148—were awarded to Hemphill, Noyes & Co., New York City, as 2.10s, at 100.28, a basis of about 2.06%

# MICHIGAN

Bloomfield, Troy and West Bloom field Townships Fractional School District No. 2 (P. O. Bloomfield Hills), Mich

Bond Offering-David W. Lee Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 20 for the purchase of \$1,750,000 building Bonds. Dated Feb. 1, 1954. Due on April 1 from 1955 to 1972 inclusive Boards retrieved. April 1 from 1955 to 1972 inclusive. Bonds maturing in 1965 and thereafter are callable as of April 1, 1958. 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.

Coloma Township Sch. Dist. No. 7

Coloma Township Sch. Dist. No. 7
(P. O. Coloma), Mich.
Bond Sale—An issue of \$225,000
school site and building bonds
was awarded on Jan. 6 to McDonald-Moore & Co., of Detroit.
Dated Feb. 1, 1954. Due on Sept.
1 from 1955 to 1972 inclusive.
Bonds maturing in 1960 and thereafter are callable as of Moreh. after are callable as of March 1, 1958. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale — The \$4,500,000

bonds offered Jan. 12—v. 179, p.

148—were awarded to a syndicate headed by Ira Haupt & Co., New York City, as follows:

\$695,000 public utility, series M bonds, at 100.01, a net interest cost of about 2.70%, as follows: \$120,000 4s, due on Jan. 15 from 1955 to 1964 in-Jan. 15 from 1955 to 1964 Inclusive; \$293,000 2½s due on Jan. 15 from 1965 to 1975 inclusive; and \$282,000 2¾s, due on Jan. 15 from 1976 to 1983 inclusive.

inclusive.

3,805,000 general public improvement bonds, at 100.02, a net interest cost of about 2.71%, as follows; \$712,000 4s, due on Jan. 15 from 1955 to 1964 inclusive; \$1,728,000 2½s, due on Jan. 15 from 1965 to 1976 inclusive; and \$1,365,000 2¾s, due on Jan. 15 from 1977 to 1983 inclusive. 1983 inclusive.

Other members of the group: Laidlaw & Co., of New York, First Securities Company of Chicago, National Bank of Commerce, Seattle, First National Bank, of Memphis, Andrews & Wells, Inc., of New York, Courts & Co., of Atlanta, Glickenhaus & Lembo, Goodbody & Co., both of New York, Thomas & Co., of Pittsburgh, Newburger, Loeb & Co., Talmage & Co., Park, Ryan, Inc., all of New York, Ryan, Hanauer & Co., of Newark, White-Phillips Co., of Davenport, Ginther, Johnston & Co., of Cleveland, J. B. Hanauer & Co., of Newark, McDougal & Condon, of Chicago, cago, National Bank of Commerce Dougal & Condon, of Chicago, Provident Savings Bank & Trust Co., of Cincinnati, Shaughnessy & Co., of St. Paul, George K. Baum & Co., of Kansas City, Doll & Ispharding Log of City. & Co., of St. Paul, George K. Baum & Co., of Kansas City, Doll & Isphording, Inc., of Cincinnati, Dreyfus & Co., of New York, National City Bank, of Cleveland, J. R. Ross & Co., of Newark, Ross, Borton & Simon, of Cleveland, and Wurts, Dulles & Co., of Cleveland. St. Joseph School District, Mich.

Bond Sale-The \$600,000 building bonds offered Jan 12-y 179 p. 148 — were awarded to Kenower, MacArthur & Co., of Detroit, as 1½s, at 100.01, a basis of about 1.49%.

Sheridan, Dayton and Garfield Townships Fractional Sch. Dis No. 6 (P. O. Fremont), Mich.

Bond Sale—The \$575,000 building bonds offered Jan. 12—v. 179 -v. 179. boths of the awarded to Halsey, Stuart & Co. Inc., Blyth & Co., both of Chicago, and Watling, Lerchen & Co., Detroit, at par, a net interest cost of about 2.53%, as follows:

\$185,000 23/4s. Due on April 1 from 1955 to 1961 inclusive. 390,000 2½s. Due on April 1 from 1962 to 1972 inclusive.

## MINNESOTA

Chippewa and Renville Counties Joint Indep. Sch. Dist. No. 30 (P. O. Maynard), Minn.

Bond Sale—The \$340,000 building bonds offered Jan. 13—v. 179, p. 149—were awarded to a group composed of Allison-Williams Piper, Jaffray & Hopwood, both of Minneapolis, and Caldwell, Phillips Co., of St. Paul, on a bid reflecting a net interest cost of about 3.07%.

# Clearwater and Polk Counties Joint Indep. Consol. Sch. Dist. No. 25 (P. O. Clearbrook), Minn.

Bond Offering — Raymond Thompson, District Clerk, will receive sealed bids until 3 p.m. (CST) on Jan. 26 for the purchase of \$160,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1959 including bonds. 1956 to 1980 inclusive. Bonds ma-1956 to 1980 inclusive. Bonds maturing in 1969 and thereafter are callable as of Feb. 1, 1968. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

Faribault County Indep. Sch. Dist. No. 132 (P. O. Bricelyn), Minn.

Bond Offering Canceled — The call for bids until Jan. 6 for the purchase of \$565,000 building bonds—v. 179, p. 51—were canceled because of litigation.

# Hennepin County Joint Indep. Consol. Sch. Dist. No. 142 (P. O. Bloomington), Minn.

Bond Offering — Allan Moir, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 20 for the purchase of \$100,-000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1957 to 1966 inclusive. Principal and interest payable at any suitable banking institution designated by the successful bidder. Legality the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

# Hennepin County Indep. Sch. Dist. No. 24 (P. O. Robinsdale), Minnesota

Bond Sale - The \$1,250,000 building bonds offered Jan. 14— v. 179, p. 51—were awarded to a group composed of Paine, Webber, group composed of Paine, Webber, Jackson & Curtis, Harriman Ripley & Co., Inc., A. C. Allyn & Co., Inc., all of Chicago, Kalman & Co., American National Bank, both of St. Paul, and E. J. Prescott & Co., of Minneapolis, at 100.17, a net interest cost of about 2.99%, as follows:

\$490,000 23/4s. Due on Jan. 1 from 1957 to 1968 inclusive.

270,000 3s. Due Jan. 1 from 1969 to 1974 inclusive.

490,000 3.10s. Due on Jan. 1 from 1975 to 1984 inclusive.

# Norman County Indep. Sch. Dist. No. 8 (P. O. Norman), Minn.

Bond Sale--The \$100,000 build ing bonds offered Jan. 7—v. 179, p. 51—were awarded to the Conp. 51—were awarded to the Central Republic Co., Chicago, at 100.005, a net interest cost of about 2.72%, as follows:

\$40,000 2¼s. Due on Jan. 1 from 1957 to 1964 inclusive.

25,000 2%s. Due on Jan. 1 from 1965 to 1969 inclusive. 35,000 2.90s. Due on Jan. 1 from

1970 to 1976 inclusive. Renville and Sibley Counties Joint

Consolidated Sch. District No. 53 (P. O. Buffalo Lake), Minn.

Bond Sale-The \$620,000 buildpsond Sale—The \$620,000 building bonds offered Jan. 12—v. 178, p. 2622—were awarded to Piper, Jaffray, & Hopwood, of Minneapolis, at par, a net interest cost of about 2.81%, as follows:

\$380,000 2.70s. Due on Feb. 1 from 1956 to 1971 inclusive.

240,000 2.90s. Due on Feb. 1 from 1972 to 1979 inclusive.

# t. Louis County Consol. Sch. Dist. No. 1 (P. O. Proctor), Minn. Bond Sale—The \$50,000 build-

point sate—The \$30,000 building bonds offered Jan. 12—v. 179, p. 149 — were awarded to the Northern Minnesota National Bank of Duluth, as 21/4s, at 100.15, a basis of about 2.22%.

## St. Paul. Minn.

St. Paul, Minn.

Bond Sale—The \$2,250,000 Capitol Approach improvement bonds offered Jan. 12—v. 178, p. 2622—were awarded to a group composed of First National Bank, Northern Trust Co., Continental Illinois National Bank & Trust Co., all of Chicago, Stroud & Co., Philadelphia, W. H. Morton & Co., New York City, Robert W. Baird & Co., Milwaukee, Burns, Corbett & Pickard, Inc., Chicago, Barret, Fitch, North & Co., of Kansas City, and the American National Bank of St. Paul, as 2.20s, at 100.08, a basis of about 2.19%.

# Winona and Olmsted Counties Joint Indep. Sch. Dist. No. 60 (P. O. St. Charles), Minn.

Bond Offering-Ralph S. Haugen, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on Jan. 26 for the purchase of \$225,000 building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1957 to 1978 inclusive. Bonds ma-1957 to 1978 inclusive. Bonds maturing in 1970 and thereafter are callable as of Jan. 1, 1969. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

# MISSISSIPPI

# Bude, Miss.

Bond Sale—An issue of \$39,000 bonds was sold to the First National Bank of Memphis, as 31/4s and 3s. Dated Jan. 1, 1954. Due on March 1 from 1955 to 1969 inclusive. Interest M-S Legality clusive. Interest M-S. Legality approved by Charles & Trauer-nicht, of St. Louis.

# MISSOURI

# Kansas City, Mo.

Bond Offering-Rollin F. Agard, Director of Finance, will re-ceive sealed bids until 2 p.m. (CST) on Jan. 27 for the purchase of \$4,100,000 Auditorium Plaza Garage revenue bonds. Dated Feb. 1, 1954. Due on Feb. 1, 1984. Callable by lot from sinking fund revenues not earlier than Feb. 1, 1959; also redeemable in whole from any revenues not earlier than Feb. 1, 1964. Principal and interest (F-A) payable at the Commercial Trust Co., Kansas City. Legality approved by Stingers. son, Mag, Thomson, M Fizzell, of Kansas City. McEvers &

# Maplewood-Richmond Heights Sch. Dist. (P. O. Maplewood), St. Louis County, Mo.

Bond Sale — The \$1,000,000 building bonds offered Jan. 12—v. 178, p. 2524—were awarded to a group composed of Harris Trust & Savings Bank, Paine, Webber, Jackson & Curtis, both of Chicago, City National Bank & Trust Co., Kansas City, Newhard, Cook & Co., G. H. Walker & Co., and Smith, Moore & Co., all of St. Louis, as 21/4s, at 100.06, a basis of about 2.24%.

St. Joseph, Mo. Offering—Deane P. Wiley, Band Offering City Comptroller, will receive sealed bids until noon (CST) on Jan. 20 for the purchase of \$853,000 bonds, divided as follows:

\$553,000 street improvement

bonds. Due on Feb. 1 from 1955 to 1973 inclusive. 300,000 street lighting bonds. Due on Feb. 1 from 1955 to 1973 inclusive.

The bonds are dated Feb. 1, 1954. Any bonds maturing in 1965 and thereafter are callable as of Feb. 1, 1964. Principal and interest (F-A) payable at a bank or trust company designated by the purchaser. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Webster Groves Sch. Dist., Mo. Bond Offering - Caroline Barrere, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Jan. 27 for the purchase of \$2,600,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1973 inclusive. Principal and interest payable at a St. Louis bank or trust company mutually acceptable to the School Board and the purchaser. Legality approved by Charles & Trauernicht, of St.

## MONTANA

Blaine County, Turner High Sch. Dist. (P. O. Turner), Mont.

Bond Sale—The \$120,000 building bonds offered Jan. 9—v. 178, p. 2525—were awarded to Piper, p. 2525—were awarded Jaffray & Hopwood, of Minneapolis, as 31/4s.

Fergus County School Districts (P. O. Denton), Mont.

Bond Sale — The State Land Commission purchased \$5,800 school district bonds.

Libby, Mont.
Libby The \$20,000 fire Bond Sale — The \$20,000 fire truck purchase bonds offered Jan. 12—v. 178, p. 2622—were awarded to the First State Bank of Libby, as 3s, at par.

Yellowstone County School District
No. 2 (P. O. Billings), Mont.
Bond Sale—The \$400,000 building bonds offered Jan. 11—v. 178, p. 2525—were awarded to Piper, Jaffray & Hopwood, of Minnepacilis as 2 30s at 100 33 apolis, as 2.30s, at 100.33.

# NEW HAMPSHIRE

Nashua, N. H.
Note Sale — The \$300,000 notes offered Jan. 12 were awarded to the Second National Bank of Boston, at 1.19% discount.

The notes are dated Jan. 1954 and mature on Dec. 1 1954. Notes will be authenticated as to genuineness and validity by the First National Bank of Boston, under advice of Storey, Thornunder advice of Storey, Thorn-dike, Palmer & Dodge, of Boston.

Troy School District, N. H.

Bond Sale—The \$143,000 building bonds offered Jan. 14—v. 179, p. 149—were awarded to Dwinnell, Harkness & Hill, of Boston, as 2.40s, at 100.63, a basis of about 2.10.

# **NEW JERSEY**

Essex County (P. O.

Rewark), N. J.

Bond Offering—Fred H. Taylor,
Clerk of the Board of Chosen
Freeholders, will receive sealed
bids until 11 a.m. (EST) on Jan.
23 for the purchase of \$4,893,000
public improvement bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the United States Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City. Wood, Kin York City.

Harrington Park School District, New Jersey

Bond Offering — Richard J. Domenice, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST)

Bond Offering—Edwin B. Philps of the purchase of \$335,000 general obligation building bonds.

Harrington Park School District, New Jork Salvest (M-S) payable in New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

No. 23 (P. O. Massapequa), New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Bond Offering—Edwin B. Philps on Associated to the Washburn, of New York City.

Bond Offering—Edwin B. Philps on Associated to a group composed of Halsey, general obligation building bonds.

Salvest Domenice, Secretary of the Board of Salvest City.

Bond Offering—Edwin B. Philps on Associated to a group composed of Halsey, sealed bids until 8:15 p.m. (EST)

Stuart & Co. Inc., Chemical Bank of Sayres interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Bond Salvest Domenice, Secretary of the Board of Salvest City.

Bond Offering—Edwin B. Philps on Associated to the Washburn, of New York City.

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Bond Offering—Richard J.

Bond Offering—Edwin B. Philps on Associated to the Washburn, of New York City.

Bond Offering—Richard J.

Bond Offering—Richard

& Trust Co., Closter. Legality approved by Caldwell, Marshall. proved by Caldwell, Marshall, Trimble & Mitchell, of New York

ower Township School District (P. O. Cape May, R. F. D.) New Jersey

Bond Offering - Freeman Douglass, Sr., Secretary of the Board of Education, will receive Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 27 for the purchase of \$90,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1972 inclusive. Principal and interest (F-A) payable at the Merchants National Bank of Cape May. Legality approved by Hawkins, Delafield & Wood, of New York City.

Manasquan, N. J.

Bond Offering—V. Miller Preston, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 25 for the purchase of \$46,-000 sewer bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1977 inclusive. Principal and interest (F-A) payable at the Man-asquan National Bank, Manas-quan. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Mountainside School District, N. J.

Bond Offering—Donald G. Maxwell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 21 for the purchase of \$350,000 building bonds. Dated July 15, 1953. Due on July 15 from 1955 to 1973 inclusive. Principal and interest (J-J) payable at the National Bank of Westfield. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City. Mountainside School District. N. J

North Ptainfield Sch. Dist., N. J.

Bond Offering — Charlotte R.

Haines, Secretary of the Board of
Education, will receive sealed
bids until 2 p.m. (EST) on Jan.

21 for the purchase of \$950,000
building bonds. Dated July 15,
1953. Due on July 15 from 1954
to 1968 inclusive. Principal and
interest (J-J) payable at the
Plainfield Trust Co., Plainfield.
Legality approved by Reed, Hoyt,
Taylor & Washburn, of New York
City. North Plainfield Sch. Dist., N. J.

Northfield, N. J.

Bond Offering—George H. Muller, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 19 for the purchase of \$76,000 school bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the Ventnor City National Bank, Ventnor City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Paramus School District, N. Bond Offering—Otto G. Reichelt, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 8 for the purchase of \$1,065,000 building bonds. Dated Sept. 15, 1953. Due on Sept. 15 from 1954 to 1978 inclusive. Principal and interest (M-S) payable at the Fair Lawn-Radburn Trust Co., Fair Lawn. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City. Bond Offering--Otto G. Reich City.

Sayreville School District, N. J. Bond Offering — Stephen J. Malik, Secretary of the Board of Malik, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Jan. 21 for the purchase of \$396,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1975 inclusive. Principal and interest (M-S) payable at the First National Bank of Sayreville. Legality approved by Hawkins, Delafield & Wood, of New York City.

Dated Dec. 15, 1953. Due on Dec. on Jan. 26 for the purchase of 15 from 1954 to 1972 inclusive. \$385,000 general improvement principal and interest (J-D) payable at the Closter National Bank Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the Citizens Northern Val-Tenafly office. Legality approved by Hawkins, Delafield & Wood, of New York City. ley National Bank of Englewood,

## NEW YORK

Castile, Eagle, Gainesville, Pike, Wethersfield, Genesee Falls, Warsaw, Centerville, Hume and Mount Morris Central Sch. Dist. No. 1 (P. O. Castile), N. Y.

Bond Offering - Thomas C. Hance, District Clerk, will receive sealed bids until 2 p.m. (EST) on sealed bids until 2 p.m. (EST) on Jan. 21 for the purchase of \$1,270,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1983 inclusive. Principal and interest (J-D) payable at the Marine Trust Co. of Western New York, Buffalo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Colonie (P. O. Albany), N. Y.

Bond Sale - The \$745,000 Dis-Bond Sale — The \$745,000 District improvement bonds offered Jan. 13.— v. 179, p. 149 — were awarded to a group composed of Blair, Rollins & Co., New York City, Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, of New York City, as 2.80s, at 100.04, a basis of about 279%. 2.79%

Dunkirk City School District, N. Y.

Bond Sale—The \$30,000 building bonds offered Jan. 12—v. 179, p. 51—were awarded to the Dunkirk Trust Co., Dunkirk, as 1½s, at par.

Greenwich, Easton, Cambridge, Jackson, Argyle, Hebron and Fort Edward Central Sch. Dist. No. 1 (P. O. Greenwich), N. Y.

Bond Sale—The \$772,000 school bonds offered Jan. 8—v. 179, p. 51—were awarded to Halsey, Stuart & Co. Inc., and George B. Gibbons & Co., Inc., both of New York City, jointly, as 2.60s, at 100.10, a basis of about 2.59%.

Huntington Union Free Sch. Dist.

No. 2 (P. O. Lloyd Harbor),
New York
Bond Offering—Alfred E. Munier, District Clerk, will receive sealed bids until 2 p.m. (EST) on sealed bids until 2 p.m. (EST) on Jan. 27 for the purchase of \$620,-000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1982 inclusive. Principal and interest (M-S) payable at the First Suffolk National Bank, Huntington, or at the Bank of New York, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Mechanicville City Sch. Dist., N. Y. Bond Sale — The \$1,600,000 building bonds offered Jan. 14 v. 179, p. 51—were awarded to a group composed of Goldman, Sachs & Co., Harriman Ripley & Co., Inc., Reynolds & Co., First of Michigan Corp., and Andrews & Wells, Inc., all of New York City, as 2.60s, at 100.02, a basis of about 2.59%.

New York City, N. Y.
Note Sale—An issue of \$30,000,-000 15% % tax anticipation notes was subscribed for at par by various local banking institutions on Jan. 13. Dated Jan. 13, 1954 and due on April 29, 1954.

Northport, N. Y.

Bond Sale—The \$175,000 fire house bonds offered Jan. 13—v. 179, p. 150—were awarded to Bacon, Stevenson & Co., and George B. Gibbons & Co., Inc., both of New York City, jointly, as 2.90s, at 100.43, a basis of about 2.86%.

& Trust Co., Blair, Rollins & Co., ovia Bank & Trust Co., Winston George B. Gibbons & Co., Inc., Roosevelt & Cross, Bacon, Steviolintly, at par, as follows: enson & Co., Francis I. du Pont & Co., Adams, McEntee & Co., Inc., B. J. Van Ingen & Co., Coffin & Burr, Gregory & Son, Tilney & Co., all of New York City, as 3s, at 100.95, a basis of about 2.90%.

Southold Union Free Sch. Dist. No. 9 (P. O. Route 25, Mattituck), N. Y.

Bond Offering — Donald E. Swahn, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 19 for the purchase of \$257,000 building bonds. Dated Jan. 1, 1954. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at North Fork Bank & Trust Mattituck. Legality approved by Hawkins, Delafield & Wood, of New York City.

onawanda Union Free Sch. Dist No. 1 (P. O. Kenmore), N. Y.

Bond Sale — The \$2,360,000 building bonds offered Jan. 11 v. 178, p.. 2623—were awarded to a group headed by the Marine Trust Co. of Western New York, Buffalo, as 2.40s, at 100.12, a basis of about 2.38%.

Other members of the group: Other members of the group: C. J. Devine & Co., Union Securities Corp., Roosevelt & Cross, First of Michigan Corporation, B. J. Van Ingen & Co., Hornblower & Weeks, R. D. White & Co., Ira Haupt & Co., Wood, Gundy & Co., all of New York, and Kenower, MacArthur & Co., of Detroit.

# NORTH CAROLINA

Cleveland County (P. O. Shelby), N. C.

Bond Sale—The \$65,000 building bonds offered Jan. 12—v. 179, p. 150 — were awarded to the Equitable Securities Corp., Nashville, at 100.02, a net interest cost of about 1.91%, as follows:

\$35,000 13/4s. Due on Feb. 1 from 1955 to 1961 inclusive.

30,000 2s. Due on Feb. 1 from 1962 to 1967 inclusive.

Durham, N. C.
Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 26 for the purchase of \$2,225,000 sanitary sewer system bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1985 inclusive. Principal and interest (F-A) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

of New York City.

Haywood County (P: O.

Waynesville), N. C.

Bond Sale—The \$500,000 school
bonds offered Jan. 12—v. 179, p.
150 — were awarded to a group
composed of R. S. Dickson & Co.,
Charlotte, Branch Banking &
Trust Co., Wilson, J. Lee Peeler &
Co., Durham, Vance Securities
Corp., Greensboro, and R. S. Hays
& Co., of Durham, at par, a net & Co., of Durham, at par, a net interest cost of about 2.74%, as follows:

\$180,000 6s. Due on May 1 from 1956 to 1964 inclusive.

60,000 2½s. Due on May 1 from 1965 to 1967 inclusive.

100,000 2¾s. Due on May 1 from 1968 to 1972 inclusive.

160,000 13/4s. Due on May 1 1973 to 1980 inclusive.

North Wilkesboro, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 19 for the purchase of \$33,000 sanitary sewer bonds. Dated Dec. 1 tary sewer bonds. Dated Dec. 1, 1953. Due on June 1 from 1955 to 1960 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn,

\$35,000 23/s. Due on June 1 from 1955 to 1961 inclusive.

1905 to 1901 inclusive. 40,000 2½s. Due on June 1 from 1962 to 1965 inclusive. 100,000 2¾s. Due on June 1 from 1966 to 1975 inclusive.

# NORTH DAKOTA

Fargo, N. Dak.

Farge, N. Dak.

Bond Offering—W. G. Johnson, City Auditor, will receive sealed bids until 11 a.m. (CST) on Feb-2 for the purchase of \$1,575,000 water utility revenue bonds. Dated Jan. 1, 1954. Due on July 1 from 1956 to 1983 inclusive. Bonds maturing in 1970 and thereafter are callable as of Jan. 1, 1960. Principal and interest payable at a banking institution mutually, acceptable to the Board. of City Commissioners and the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis,

Logan County Klundt Sch. Dist. No. 14 (P. O. Gackle), N. Dak.

Bond Sale-The \$45,000 building bonds offered Jan. 11—v. 179; p. 150—were awarded to the First p. 150—were awarded to ... State Bank of Gackle, as 3s, at

Akron, Ohio
Bond Sale—The \$2,000,000 trunk
ewer bonds offered Jan. 11—v. sewer bonds offered Jan. 11—v. 178, p. 2623—were awarded to a group headed by the Northern Trust Co., Chicago, Chemical Bank & Trust Co., New York City, Mercantile Trust Co., St. Louis, A. C. Allyn & Co., Chicago, Shearson, Hammill & Co., New York City, and the Weil, Roth & Irving Co., Cincinnati, as 2½s, at 101.69, a basis of about 2.32%.

Ashland City School District, Ohio Ashland City School District, Ohio Bond Sale — The \$1,280,000 building bonds offered Jan. 12—v. 179, p. 51—were awarded to a group composed of Glore, Forgan & Co., New York City, National City Bank of Cleveland, Raffensperger, Hughes & Co., Indianapolis, Fulton, Reid & Co., Cleveland, Freeman & Co., New York City, and John B. Joyce & Co., of Columbus, as 2½s, at 101.27, a basis of about 2.11%. of about 2.11%.

Clay Township Local Sch. Dist.

(P. O. Portsmouth), Ohio

Bond Offering—Elmer C. Blevins, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 21 for the purchase of \$320,000 school building bonds. Dated Dec. 15, 1953. Due on Dec. 15 from 1955 to 1978 inclusive. Principal and interest (J-D) payable at the interest (J-D) payable at the Portsmouth Banking Co., Portsmouth. Legality approved by Peck, Shaffer & Williams, of Cin-

Cleveland, Ohio
Transit Bonds Sold by RFC—A
group headed jointly by John Nuveen & Co., Chicago, and Dean
Witter & Co., San Francisco, has
purchased from the Reconstruction Finance Corporation a block
of \$28,885,000 first mortgage revenue transit 4% bonds, due serially
from 1954 to 1974 inclusive, with
the final maturity amounting to the final maturity amounting to \$17,300,000. Public offering must await preparation of an engineering report, prospectus, etc., com-pletion of which is expected to require a period of at least two

Columbus, Ohio
Bond and Note Sale—The \$149,538.24 bonds offered Jan. 13—v.
179, p. 150—were awarded to J.
A. White & Co., of Cincinnati, at 100.99, a net interest cost of about 1.62%, as follows:

\$126,528.24 street improvement, series No. 243 bonds, as 2s. 23,000.00 Health and Safety Center Building Fund No. 8 bonds, as 234s.

Co., of Columbus, as 1½s, 100.07, a basis of about 1.45%.

Dover City School District, Ohio Bond Sale-The \$265,000 library 51 — were awarded to the First Cleveland Corp., Cleveland, as 2½s, at 100.21, a basis of about 2.47%.

# Franklin Local School District, Ohio

Bond Sale The \$155,000 building bonds offered Jan. 12—v. 179, p. 150— were awarded to J. A. White & Co., of Cinicnnati, as 234s, at 100.42, a basis of about 2.70%.

## Hardin County (P. O. Kenton), Ohio

Bond Sale-The \$600,000 County Home bonds offered Jan. 13—v. 179, p. 150 — were awarded to Fahey, Clark & Co., of Cleveland, as 21/4s, at 101.14, a basis of about

# Licking Local Sch. Dist. (P. O. Etna), Ohio

Bond Offering - George Mayer, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$590,000 school building bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1955 to 1976 inclusive. Principal and interest (J-D) payable at the Park National Bank of Newark. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

# Mingo Junction Exempted Village School District, Ohio

Bond Offering—E. Clayton Murray, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$500,000 building the purchase of \$500,000 building bonds. Dated Feb. 1, 1954. Due on Nov. 1 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the Mingo National Bank, Mingo Junction. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

# Newton Local School District (P. O. R. D. No. 3, Newark), Ohio

Bond Offering — Margaret A. Holmes, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 28 for the purchase of \$98,000 building bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the First National Bank of Utica. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Niles City School District, Unio Bond Offering—Anna D. Mas-teller, Clerk of the Board of Edu-cation, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$1,200,000 build-ing bonds. Dated Feb. 1, 1954. Due on June 1 and Dec. 1 from Niles City School District, Ohio Ing bonds. Dated Feb. 1, 1954. Due on June 1 and Dec. 1 from 1955 to 1978 inclusive. Principal and interest (J-D) payable at the Niles Bank Co., Niles. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

# Range Local School District (P. O.

Sedalia), Ohio
Bond Sale—The \$148,000 school
building bonds offered Jan. 14 v. 179, p. 150—were awarded to J. A. White & Co., Inc., of Cincinnati, as 234s, at 100.96, a basis of about 2.64%.

Rossford, Ohio

Bond Offering — Jean Vascik,
Village Clerk, will receive sealed
bids until noon (EST) on Jan. 19
for the purchase of \$33,900 sewer
improvement bonds. Dated Feb.
1, 1954. Due on Nov. 1 from 1955
to 1964 inclusive. Principal and
interest (M-N) payable at the
Rossford Savings Bank, Rossford.
Legality approved by Squire. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

# St. Paris. Ohio

\$77,500 sanitary sewerage system and sewage disposal plant bonds. Due on Dec. 15 from 1955 to 1979 inclusive.

500 sewage disposal plant bonds. Due on Dec. 1 from 1955 to 1974 inclusive.

The bonds are dated Jan. 15 1954. Principal and interest (J-D) payable at the First Central National Bank, St. Paris. Legality approved by Peck, Shaffer & liams, of Cincinnati.

# Savannah-Clear Creek-Butler Local

School District (P. O.
Savannah), Ohio
Bond Offering — John Gibson,
Clerk of the Board of Education,
will receive sealed bids until noon
(EST) on Jan. 25 for the purchase of \$180,000 building bonds. Dated Feb. 1, 1954. Due on Oct. 1 from 1955 to 1978 inclusive. Principal and interest (A-O) payable at the Ashland Bank & Savings Co., Ashland. Legality approved by Squire, Sanders & Dempsey, of

Sycamore Local Sch. Dist. (P. O.

Blue Ash), Ohio
Bond Sale—The \$575,000 building bonds offered Jan. 8 were awarded to Breed and Harrison, Inc., of Cincinnati, as 23/4s, at 100.85, a basis of about 2.66%.

Southwest Licking Local Sch. Dist. (P. O. Etna), Ohio

Bond Offering—Geo. A. Mayer, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$590,000 school building bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1955 to 1976 inclusive. Principal and interest. (J-D) payable cipal and interest (J-D) payable at the Park National Bank, New-ark. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Van Wert City Sch. Dist., Ohio Bond Offering—F. E. Shaffer Clerk of the Board of Education will receive sealed bids until noon will receive sealed bids until noon (EST) on Jan. 27 for the purchase of \$175,000 building bonds. Dated Feb. 1, 1954. Due on Oct. 1 from 1955 to 1978 inclusive. Principal and interest (A-O) payable at the Peoples Savings Bank, Van Wert, or at the Van Wert National Bank, Van Wert. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

# Springfield Local School District

(P. O. Petersburg), Ohio
Bond Offering—Paul A. Sitler,
Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 11 for the purchase of \$252,000 building bonds. Dated Jan. 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Union Commercial & Savings Bank, East Palestine. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warren City School District, Ohio Bond Sale—The \$2,200,000 im-provement bonds offered Jan. 14 -v. 179, p. 150—were awarded to a group composed of the Harris to a group composed of the Harris Trust & Savings Bank, First National Bank, both of Chicago, Halsey, Stuart & Co. Inc., New York City, Milwaukee Co., Milwaukee, Hornblower & Weeks, New York City, and Watling, Lerchen & Co., Detroit, as 2½s, at 102.15, a basis of about 2.32%.

Washington Township Local School
District (P. O. Centerville),
Ohio
Bond Sale—The \$435,000 building bonds offered Jan. 8 were awarded to a group composed of the Ohio Co., Columbus, McDon-ald & Co., Cleveland, and Sweney Cartwright & Co., of Columbus, as 3s, at 101.87, a basis of about 2.82%.

# Wayne Local School District (P. O.

Wooster), Ohio

Bond Offering — Mable Shelly,
Clerk of the Board of Education,
will receive sealed bids at the office of Adrian W. Miller, 202 Peo-Bond Offering—Ralph C. Pence, Will receive sealed bids at the ofVillage Clerk, will receive sealed bids at the office of Adrian W. Miller, 202 Peobids until noon (EST) on Jan. 20 ples Federal Bldg., Wooster, until ing and equipment bonds.

awarded to Sweney Cartwright & for the purchase of \$95,000 bonds, noon (EST) on Feb. 1 for the purchase of Columbus, as 1½s, at divided as follows: chase of \$100,000 building bonds. Dated Feb. 1, 1954. Due on Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Commercial Banking & Trust Co., Wooster. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

# Willowick (P. O. Willoughby),

Willowick (P. O. Willoughby),
Ohio
Bond Offering—G. F. Martin,
Village Fiscal Officer, will receive
sealed bids until 7:30 p.m. (EST)
on Jan. 19 for the purchase of
\$26,600 street improvement bonds. \$26,600 street improvement bonds. Dated Jan. 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Willoughby. Legality approved by Squire, Sanders & Dempsey, of Cleveland

## OKLAHOMA

Newkirk, Okla.

Bond Offering — Pearl H. Swabb, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jah. 18 for the purchase of \$100,-000 electric light system bonds.

## Newkirk Ohla.

Bond Offering — Pearle H. Swabb, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan, 18 for the purchase of \$100,000 electric light improvement bonds. Due serially from 1956 to 1965 inclusive.

Oklahoma City, Okla. |
Bond Sale—The \$1,812,000 general obligation River Park bonds offered Jan. 12—v. 179, p. 52—were awarded to a group composed of Harris Trust & Savings Bank, Chicago, Chase National Bank, Smith, Barney & Co., Kidder, Peabody & Co., all of New York City, R. J. Edwards, Inc., Oklahoma City, and Estabrook & Co., New York City, at 100.04, a net interest cost of about 2.30%, as follows: as follows:

\$400,000 2s. Due on March 1 from

1957 to 1960 inclusive. 800,000 24/s. Due on March 1 from 1961 to 1968 inclusive. 612,000 2.40s. Due on March 1 from 1969 to 1974 inclusive.

# Oklahoma Educational Television Authority (P. O. Oklahoma City), Okla. Bond Sale—The \$1,450,000 Tele-

vision Station construction and equipment revenue bonds offered equipment revenue bonds offered Jan. 11 — v. 178, p. 2623 — were awarded to a group composed of R. J. Edwards, Inc., First National Bank & Trust Co., Honnold & Co., all of Oklahoma City, First Securities Co. of Kansas, Wichita, Calvert & Canfield, of Oklahoma City, and Evan L. Davis, of Tulsa.

City, and Evan L. Davis, of Tulsa.

Oklahoma County (P. O.
Oklahoma City), Okla.

Bond Sale—The \$2,083,000 bonds offered Jan. 12—v. 179, p. 52—were awarded to a group composed of the First National Bank, Northern Trust Co., both of Chicago, City National Bank & Trust Co., Kansas City, Braun, Bosworth & Co., Inc., Toledo, Small-Milburn Co., Wichita, Evan L. Davis, First National Bank & Trust Co., both National Bank & Trust Co., both of Tulsa, and Zahner & Co., of of Tulsa, and Zahner & Kansas City, as follows:

\$1,083,000 road and bridge bonds: \$120,000 3s, due in 1957 and 1958; \$420,000 2s, due from 1959 to 1965 inclusive; \$300,-000 2¼s, due from 1966 to 1970 inclusive; and \$243,000 2.40s, due from 1971 to 1974 incl. 1,000,000 Separate School Im-provement bonds: \$110,000 3s, due in 1957 and 1958: \$385.000

grovement bonds: \$110,000 3s, due in 1957 and 1958; \$385,000 2s, due from 1959 to 1965 inclusive; \$275,000 21/4s, due from 1966 to 1970 inclusive; and \$230,000 2.40s, due from 1971 to 1974 inclusive.

# Skiatook, Okla.

Bond Offering — Sealed bids will be received by the Town Clerk until 7:30 p.m. (CST) on Jan. 21 for the purchase of \$55,000 park bonds. Due serially from 1956 to 1966 inclusive.

# Waurika, Okla.

Bond Offering — Josephine Eversole, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 19 for the purchase of \$75,000 bonds, divided as follows: \$65,000 water works extension and improvement bonds. Due serially from 1957 to 1971 in-

clusive. 10,000 fire fighting equipment bonds. Due serially from 1956 to 1965 inclusive.

# OREGON

Dallas, Ore.

Bond Offering-Lynn H. Mc-Culley, City Auditor and Police Judge, will receive sealed bids until 8 p.m. (PST) on Jan. 18 for the purchase of \$15,489.96 street and sewer improvement bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1965 inclusive. Principal and interset (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCullock, Shuler & Sayre, of Portland.

# Grants Pass, Ore.

Bond Sale - The \$125,000 improvement bonds offered Jan. 6 7. 178, p. 2359 — were awarded to coster & Marshall, of Portland, at 00.03, a basis of about 2.43%, as follows:

\$60,000 21/4s. Due on Jan. 1 from 1955 to 1960 inclusive.

65.000 21/2s. Due on Jan. 1 from 1961 to 1966 inclusive.

# Klamath Falls, Ore.

Bond Offering — Frank A. Blackmer, City Police Judge, will receive sealed bids until 7:30 p.m. (PST) on Feb. 8 for the purchase of \$27,089.59 street improvement bonds, Series Nos. 97 to 100 inclusive. Dated Feb. 15, 1954. Due in 10 years from date of issue callable after one year from said date. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

# Lane County School District No. 76 (P. O. Oakridge), Ore.

Bond Sale—The \$100,000 building bonds offered Jan. 11—v. 179, p. 151— were awarded to the United States National Bank of Portland, on a bid reflecting a net interest, each of shout 2.72%. interest cost of about 2.72%.

# Myrtle Creek, Ore.

Bond Sale—The \$15,000 water bonds offered Jan. 12—v. 179, p. 151—were awarded to Foster & Marshall, of Portland, as 3,95s, at 100.20, a basis of about 3.94%.

Sweet Home, Ore.
Bond Offering—Jess M. Parker,
City Recorder, will receive sealed
bids until 8 p.m. (PST) on Jan.
26 for the purchase of \$40,607.22 city improvement bonds. Due on April 1 from 1955 to 1964 inclu-sive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre of Portland.

Tillamook County, People's Utility District (P. O. Tillamook), Ore. Bond Sale—The \$125,000 elec-tric revenue bonds offered Jan. 9 -v. 178, p. 2526—were awarded Juran & Moody, Inc., of St. aul, as 3.40s, at 98, a basis of about 3.52%.

and \$230,000 2.40s, due from 1971 to 1974 inclusive.

Payne County Indep. Sch. Dist. No. 101 (P. O. Glencoe), Okla.

Bond Offering—Walter W. Mc-Collom, Superintendent of Schools, will receive sealed bids until 2:30 p.m. (CST) on Jan. 19 National Bank of Portland, on a for the purphese of \$238,000 build. for the purchase of \$38,000 build-ing and equipment bonds. bid reflecting a net interest cost of about 2.60%.

# PENNSYLVANIA

PENNSYLVANIA

Allentown School District, Pa.
Bond Offering—Louis E. Dieruff, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Jan. 28 for the purchase of \$3,-000,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1979 inclusive. Principal and interest (F-A) payable at the District Treasurer's office. Legality approved by Townsend, Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Cumberland Valley Joint School
Authority (P. O. Cumberland), Pa.
Bond Sale—A group composed
of Eastman, Dillon & Co., New
York City, Aspden, Robinson &
Co., and C. C. Collings & Co.; both
of Philadelphia, purchased \$585,000 school revenue bonds, as fol-

\$40,000 23/4s. Due on Feb. 1 from

1955 to 1958 inclusive. 60,000 2s. Due on Feb. 1 from '1959 to 1962 inclusive.

60,000 3¼s. Due on Feb. 1 from 1963 to 1966 inclusive.

155,000 3½s. Due on Feb. 1 from 1967 to 1974 inclusive. 270,000 3¾s. Due on Feb. 1, 1984,

The bonds bear date of Feb. 1. 1954 and are callable as of Feb. 1, 1959. Principal and interest (F-A) payable at the Cumberland County National Bank & Trust Co., New Cumberland. Legality ap-proved by Rhoads, Sinon & Reader, of Harrisburg.

Elco, Pa.

Bond Sale—The \$9,000 street improvement bonds offered Jan.
12—v. 149, p. 151—were awarded to the First National Bank of Roscoe, as 4s, at par.

## **PUERTO RICO**

Puerto Rico (Commonwealth of)
To Offer \$10,000,000 Bonds—
Guillermo Rodriguez, President of
the Government Development
Bank For Puerto Rico, announced
Jan. 15 that the Bank, acting on
and in behalf of the Honorable
S. L. Descartes, Secretary of the
Treasury of Puerto Rico, would
publish a call for bids on an issue
of \$10,000,000 Commonwealth of
Puerto Rico public improvement

of \$10,000,000 Commonwealth of Puerto Rico public improvement bonds, series 1952, dated Jan. 1, 1954 and maturing July 1, 1955 to 1974, inclusive. The average maturity of the issue is 12½ years.

The issue will be callable in whole or in part on July 1, 1964 and on any subsequent coupon date in inverse order of their maturity, at a premium of ½ of 1% for each unexpired year or part thereof, providing, however, that the total premium may not exceed ½ of 1%.

It is presently estimated that the sale date will be on or about Feb. 3, 1954 and notice of sale will be published at San Juan and at New York 10 days prior to the ac-

New York 10 days prior to the actual sale date.

Francis B. Bowen Named Fi-nancial Advisor—Guillermo Rodnancial Advisor—Guillermo Rod-riguez, President of the Govern-ment Development Bank For Puerto Rico, announced Jan. 15 the appointment of Francis B. Bowen as Financial Advisor to the Bank. Prior to his appointment, Mr. Bowen was Assistant Vice-President of California Bank, Los Angeles specializing in govern-

President of California Bank, Los Angeles, specializing in government municipal bonds.

A native of Detroit, Mich., Mr. Bowen attended the University of Michigan and Harvard Business School. During the war he served in Navy Air Operations and Air Intelligence and was awarded two Bronze Stars. He has spent most of his business career spent most of his business career in the field of municipal finance and also has had experience in the financing of public irrigation

districts.
Mr. D. R. Bonniwell, who has Mr. D. R. Bonniwell, who has acted as Financial Advisor for the past ten years and who is returning to the investment banking business, in accordance with his resignation tendered last September, will remain with the Bank, at their request, until Feb. 15, 1954.

## RHODE ISLAND

Providence, R. I.

Bond Sale-The \$4,050,000 li-Bond Sale—The \$4,050,000 library, school, highway and sewer bonds offered Jan. 13—v. 178, p. 2624—were awarded to a group headed by the Chemical Bank & Trust Co., New York City, and Harris Trust & Savings Bank, Chicago, as 2½s, at 100.13, a basis of about 2.49%.

Other members of the group: Goldman, Sachs & Co., First Na-

Other members of the group: Goldman, Sachs & Co., First National Bank, of Portland, Braun, Bosworth & Co., Inc., Kean, Taylor & Co., of New York, Trust Co. of Georgia, of Atlanta, National State Bank, of Newark, W. E. Hutton & Co., First of Michigan Corporation, both of New York, John Nuveen & Co., of Chicago, G. C. Haas & Co., Hannahs, Ballin & Lee, and Starkweather & Co., all of New York.

# SOUTH DAKOTA

Lake County Indep. Sch. Dist. No. 1
(P. O. Madison), S. Dak.

Bond Offering—L. F. Ericsson,
Clerk of the Board of Education,
will receive sealed bids until 2
p.m. (CST) on Jan. 19 for the
purchase of \$230,000 building
bonds. Dated Jan. 1, 1954. Due
on July 1 from 1955 to 1969 inclusive. Callable as of July 1,
1964. Principal and interest (J-J)
payable at a banking institution payable at a banking institution designated by the successful bid-der. Legality approved by Danforth & Danforth, of Sioux Falls.

## TENNESSEE

Clarksville, Tenn.

Bond Offering — J. Hartwell

Marable, Commissioner of Finance
and Revenue, will receive sealed
bids until 10 a.m. (CST) on Jan.
28 for the purchase of \$600,000
sewer revenue bonds. Dated Jan.
1954 Due on Jan 1 from 1955 1, 1954. Due on Jan. 1 from 1955 1, 1954. Due on Jan. 1 from 1955 to 1983 inclusive. Bonds maturing in 1966 and thereafter are callable as of Jan. 1, 1965. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City, or at the office of the Commissioner of Finance and Revenue. Legality approved by Chapman & Cutler, of Chicago.

Davidson County (P. O. Nashville,

Tennessee
Bond Sale — The \$1,000,000
building bonds offered Jan. 12—
v. 178, p. 2359—were awarded to
a group composed of the Chemical Bank & Trust Co., Blyth & Co., Eldredge & Co., Wood, Gundy & Co., all of New York City, and Courts & Co., of Atlanta, as 2.20s, at 100.32, a basis of about 2.16%.

Franklin, Tenn.

Bond Offering — Frank Gray,
Jr., Mayor, will receive sealed
bids until 10 a.m. (CST) on Feb.
1 for the purchase of \$400,000
sewer revenue and tax bonds.
Dated July 1, 1953. Due on July
1 from 1955 to 1978 inclusive.
Bonds maturing in 1964 and
thereafter are callable as of July
1, 1963. Principal and interest
(J-J) payable at the Third National Bank, Nashville. Legality
approved by Chapman & Cutler,
of Chicago. of Chicago.

Lawrence County (P. O. Lawrenceburg), Tenn.

Lawrence County (P. O. Lawrenceburg), Tenn.

Bond Sale—The \$150,000 school bonds offered Jan. 12—v. 178, p. 2359—were awarded to the Equitable Securities Corp., and Mid-South Securities Co., both of Nashville, jointly, at 100.16, a net interest cost of about 2.81%, as follows:

\$30,000 3s. Due on June 1 from 1954 to 1959 inclusive.

70,000 23/4s. Due on June 1 from 1960 to 1972 inclusive.

25,000 3s. Due on June 1, 1973. 25,000 23/4s. Due on June 1, 1974.

group composed of Mercantile 2.26%.

Trust Co., St. Louis, C. H. Little & Co., Jackson, Third National Bank, Nashville, Mid-South Securities Co., and Clark, Landstreet & Kirkpatrick, both of Nashville, as 21/4s.

## TEXAS

Clint Indep. Sch. Dist., Texas

Clint Indep. Sch. Dist., Texas

Bond Offering—Robert Jones,
Secretary of the Board of Trustees, will receive sealed bids until 7 p.m. (CST) on Jan. 20 for the purchase of \$200,000 or \$220,000 oulding bonds. Dated Dec. 31, 1953. In either case, the bonds will mature serially on Dec. 31 from 1954 to 1988 inclusive. Bonds due in 1974 and thereafter are due in 1974 and thereafter are callable as of Dec. 31, 1973, Principal and interest payable at the State National Bank, El Paso. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Houston Indep. Sch. Dist., Texas Bond Offering—Sealed bids will be received until Feb. 5 for the ourchase of \$10,000,000 building bonds.

Seminole Common School District Texas

Bond Sale-The \$75,000 school house bonds offered Jan. 12—v. 179, p. 151—were awarded to Eppler, Guerin & Turner, of Dallas, at 100.03 a net interest cost of about 2.08%, as follows:

\$59,000 2s. Due on Dec. 1 from from 1954 to 1961 inclusive. 000 2 4s. Due on Dec. 1, 1962 and 1963.

# Waco, Texas

Bond Offering—Otis W. Dehay, City Secretary, will receive sealed bids until 7:30 p.m. (CST) on Jan. 19 for the purchase of \$1,650,000 bonds, divided as follows:

\$1,500,000 sewer improvement bonds. Due on Feb. 1 from 1955 to 1979 inclusive. Bids are asked for non-callable bonds and for bonds becoming callable on Feb. 1, 1964.

150,000 street improvement bonds. Bids are asked for non-callable bonds and for bonds becoming callable on Feb. 1, 1955.

The bonds are dated Feb. 1, 1954. Principal and interest (F-A) payable at the Citizens National Bank, Waco. Legality approved by Vinson, Elkins, Weems & Searls of Houston. Bank, wa.
Vinson, Searls, of Houston.

West University Place, Texas Bond Offering—Whit Johnson

City Secretary, will receive sealed bids until 8 p.m. (CST) on Jan. 19 for the purchase of \$250,000 City Hall bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1955 to 1971 inclusive. Callable as of Jan. 15 1965. Principal and interest (J-J) payable at the City National Bank of Johnson. Legality approved by Vinson, Elkins, Weems & Searle, Vinson, Elkins, of Houston.

# UTAH

Robert Lee Indep. Sch. Dist., Texas Bond Sale-An issue of \$295,000 school house bonds was sold to R. A. Underwood & Co., of Dallas, and the Columbian Securities and the Columbian Securities Corp. of Texas, San Antonio, jointly, as follows:

\$24,000 3s. Due on Jan. 15 from 1955 to 1959 inclusive.

271,000 31/4s. Due on Jan. 15 from 1960 to 1979 inclusive.

The bonds are dated Jan. 15, 1954 and those maturing in 1970 and thereafter are callable as of Jan. 15, 1969. Principal and interest (J-J) payable at the Republic National Bank, Dallas. Legality approved by McCall Park gality approved by McCall, Park-hurst & Crowe, of Dallas.

# VERMONT

Swanton, Vt.

Sullivan County (P. O.
Blountville), Tenn.

Bond Sale — The \$260,000 refunding bonds offered Jan. 7—v.

178, p. 2624—were awarded to school bonds offered Jan. 14-v. F. S. Moseley & Co., of Boston, as 178; p. 2360—were awarded to a 2.30s, at 100.32, a basis of about

# VIRGINIA

Bedford, Va.

Bond Sale-Strader, Taylor & Co., of Lynchburg, recently purchased an issue of \$600,000 2% general obligation water bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the Merchants National Bank, Richmond. Legality ap-proved by Wood, King & Dawson, of New York City.

## Newport News, Va.

Bond Sale-The \$1,100,000 public school bonds offered Jan. 11-v school bonds offered Jan. 11—v. 178, p. 2360—were awarded to the Wachovia Bank & Trust Co., Winston Salem, and Mason - Hagan, Inc., of Richmond, jointly, as 2.35s, at 100.01, a basis of about 2.34%.

## Staunton, Va.

Bond Sale—The \$400,000 water bonds offered Jan. 13—v. 179, p. 52 were awarded to a group com-posed of Ira Haupt & Co., New York City; R. H. Brooke & Co., and Davenport & Co., both of Richmond, as 2s, at 100.08, a basis of about 1.99%.

# WASHINGTON

Columbia County, Dayton School District No. 2 (P. O. Dayton), Washington

Bond Sale—An issue of \$265,000 general obligation bonds was awarded on Jan. 6 to Richards, Merrill & Peterson, of Spokane.

Grant County, Quincy Sch. Dist. No. 144 (P. O. Ephrata), Wash.

Bond Sale-The \$250,000 building bonds offered Jan. 8 were awarded to the State, as 3½s, at par.

Klickitat and Skamania Counties, White Salmon Valley School District No. 405-17 (P. O. Goldendale), Wash.

Bond Offering—Mabel M. Guinan, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Feb. 8 for the purchase (PST) on Feb. 8 for the purchase of \$35,000 general obligation building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle. son & Horowitz, of Seattle.

# Pierce County (P. O. Tacoma), Washington Bond Sale-The \$6,000,000 gen-

eral obligation court house bonds offered Jan. 12—v. 178, p. 2528—were awarded to a group headed by Blyth & Co., New York City, at 100.12, a net interest cost of about 2.06%, as follows:

\$1,300,000 4s. Due on Feb. 1 from 1956 to 1960 inclusive.

2,100,000 13/4s. Due on Feb. 1 from 1961 to 1967 inclusive. 2,600,000 2s. Due on Feb. 1 from 1968 to 1974 inclusive.

Other members of the group: Harris Trust & Savings Bank, of Chicago, Seattle - First National Bank, of Seattle, Phelps, Fenn & Co., of New York, Glore, Forgan & Co., Dean Witter & Co., of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, First of Michigan Corporation, of New York, A. G. Becker & Co., Inc., of Chicago, J. C. Bradford & Co., of New York, Hayden, Miller & Co., of Cleveland, Piper, Jaffray & Hopwood, Kalman & Co., J. M. Dain & Co., all of Minneapolis, Bramhall & Stein, of Seattle, and McDonald-Moore & Co., of Detroit. Other members of the group:

# WISCONSIN

Madison, Wis.

Bond Sale—The \$1,000,000 parking system revenue bonds offered Ing system revenue bonds offered Jan. 12 — v. 179, p. 52 — were awarded to a group composed of Harley, Hayden & Co., Bell & Farrell, both of Madison, and Loewi & Co., of Milwaukee, as 3s, at 100.62, a basis of about

Rhinelander, Wis. Bond Sale—The \$150,000 corpo-Bond Sale—The \$150,000 corporate purpose bonds offered Jan.
11—v. 179, p. 52—were awarded to Reynolds & Co., New York City, at 100.10, a net interest cost of about 2.09%, as follows:
\$110,000 2s. Due on Feb. 1 from

1955 to 1965 inclusive. 40,000 2<sup>1</sup>/<sub>4</sub>s. Due on Feb. 1 from 1966 to 1969 inclusive.

# CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on Jan. 7, as follows: \$35,000,000, due April 9, 1954, to yield 1.885%, and \$5,000,000, due Oct. 8, 1954, at 2.655%.

# QUEBEC

Montreal, Que.

Debenture Sale — A syndicate managed jointly by Shields & Co., Halsey, Stuart & Co. Inc., and Savard & Hart, was awarded on Jan. 12 a total of \$19,266,000 debentures at a price of 99.40, as fol-

\$11,266,000 31/2% to 4% local improvement debentures. Due on Oct. 1 from 1956 to 1972 inclusive.

8,000,000 3% to 3%% public works debentures. Due on Oct. 1 from 1954 to 1964 inclusive.

The debentures are payable in United States funds and are direct and unconditional obligations of the city. The debentures will be redeemable as a whole or in part, at the option of the City of Montreal, at prices ranging from 100% to 102%, plus accrued interest. In the opinion of counsel, income taxes presently imposed by Can-ada will not be payable in respect of the debentures or interest thereon by owners who are non-residents of Canada.

residents of Canada.

Also participating in the offering are: Bell, Gouinlock & Co, Ltd.; Hornblower & Weeks; Mills, Spence & Co.; Burns Bros. & Denton, Inc.; Coffin & Burr, Inc.; Shearson, Hammill & Co.; Stroud & Co., Inc.; Gregory & Son, Inc.; H. Hentz & Co.; New York Hanseatic Corp.; Swiss American Corp.; F. S. Smithers & Co.; Courts & Co.; McDonald & Co.; Singer, Deane & Scribner; Field Richards & Co.; A. E. Masten & Co.; Piper, Jaffray & Hopwood; Thomas & Co.; Ferris & Co.; Charles King & Co.; Mackall & Coe; Wm. J. Mericka & Co. Inc.; Merrill, Turben & Co.; Townsend, Dabney and Tyson.



You helped this little girl to dance again. More and more polic victims are making their maximum recovery today with help from the March of Dimes. You make this help possible when you give.

