MONDAY ISSUE The COMMERCIAL and [NANCIA] RONICLE

Volume 181 Number 5417

New York 7, N. Y., Monday, April 4, 1955

Price \$1.15 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams Express Co.—To Add to Holdings-

Adams Express Co.—To Add to Holdings—
This company and its majority-owned subsidiary, American International Corp., have applied to the SEC for an exemption order with respect to their proposed acquisition of additional common stock of National Aviation Corp.; and the Commission has given interested persons until April 8, 1955, to request a hearing thereon.
Adams and American presently own together an aggregate of 22,700 shares (4.6%) of the outstanding common stock of National Aviation, which on March 10 issued to its stockholders transferable rights, represented by warrants; to subscribe for 111,618 additional common shares on the basis of one additional share for each four shares held on that date. Adams and American propose to exercise their rights to purchase additional shares of National Aviation common, together with subscription rights under any additional subscription privileges which may be available.—V. 181, p. 541.

Aero Supply Manufacturing Co., Inc.—Earnings-Year Ended Dec. 31— 1954 1953 \$6,934,464 \$4,225,144 645,674 *3,996 338,000 Cr726 rofit before income taxes_____ rov. for Fed. & State income taxes____

Net profit \$307,674 *\$3.270 424,670 Nil *Loss.—V. 180, p. 1649.

Aeroquip Corp.—Acquires Marman Products-

This corporation on March 30 announced the acquisition of Marman Products, Inc., of Los Angeles, Calif., manufacturer of pipe clamps, flex joints and valves, for an undisclosed price.

Marman Products makes the well-known Marman clamp, widely used in the aircraft industry for joining pipes and other conduits, as well as for connecting accessory parts to jet and conventional airplane engines. Marman has also been active in developing related products, such as flex-joints, valves and strainers—essential components which can be inserted in pipe lines, and efficiently fastened using the Marman clamp.—V. 181, p. 1073.

Aerovox Corp. (& Subs.)—Earnings

Prov. for Fed. & Canadian income taxes	1954 \$23,016,539 1,520,120 659,292	2,185,823
Net profit Earnings per common share V. 180, p. 2073.	\$860,828 \$1.23	\$1,074,581 \$1.54

Air Reduction Co., Inc.—Sales and Earnings Off-

Air Reduction Co., Inc.—Sales and Earnings Off—Sales were \$123,315,272 in 1954, representing a decline of 6.2% below the record high 1953 sales of \$131,412,104, according to the annual report of the company released on March 29.

Earnings in 1954, after taxes and after accelerated amortization were \$5,337,725 as compared with \$6,66,556 in 1953. After preferred stock dividends, earnings in 1954 amounted to \$1.86 per share of commons. Stock as compared with \$2.06 per share in 1953. In his letter to stockholders, John A. Hill, President, stated that the decline in sales and carnings was due primarily to the generally lower level of business and the substantial reduction in the purchases of medical equipment by the government.

Also affecting earnings in 1954 was \$2,350,940 of accelerated amortization in excess of regular depreciation as compared with \$2,051,023 in 1953.

Cash capital expenditures for expansion and improvement of plants and facilities in 1954 aggregated \$11,500,000 as compared to \$17,000,000 in 1953.—V. 181, p. 1.

Air-Way Electric Appliance Corp.—Name Changed, etc.

The stockholders on March 23 approved proposals to increase the authorized common stock (par \$3) from 400,000 shares to 1,200,000 shares; to authorize an issue of 100,000 shares of preferred stock (par \$50); and to change the name of the company to Air-Way Industries, V. 180, p. 997.

Air-Way Industries, Inc.—New Name See Air-Way Electric Appliance Corp. above.

- Takton, Canton &	r oungsto	wn kk.	-Earnings-	
February— Gross from railway—— Net from railway—— Net ry. oper. income— From Jan. 1—	1955 \$458,194 126,961 51,822	1954 \$403,477 81,862 34,149	1953 \$509,206 186,830 83,442	1952 \$471,509 138,714 62,660
Gross from railway Net from railway Net ry. oper. income —V. 181, p. 1193.	900,056 242,144 93,230	806,419 144,688 54,408	1,016,114 368,642 155,544	946,726 275,122 111,353

Alabama Great Southern RR.-Earnings-

February— Gross from railway—— Net from railway— Net ry. oper, income— From Jan. 1—	372,767	1954 \$1,499,253 481,064 230,013	1953 \$1,555,694 500,113 220,360	1952 \$1,547,821 372,563 99,815
Gross from railway Net from railway Net ry, oper, income	2,701,031 634,009 230,013	2,931,344 847,428 409,640	3,233,804 1,012,406 411,594	3,113,968 633,213 177,390

Partial Redemption-

The company has called for redemption on May 1, 1955, \$132,000 of its first mortgage 314% bonds, series A, due Nov. 1, 1967. Payment, at the principal amount plus accrued interest to the redemption date, will be made at the office of Guaranty Trust Co. of New York, trustee.—V. 181, p. 1193.

In This Issue

Stock and Bond Quotations

		rage
	New York Stock Exchange (Stocks)	17
	New York Stock Exchange (Ronds)	90
	American Stock Exchange	22
	Boston Stock Exchange	90
	American Stock Exchange Boston Stock Exchange Cincinnati Stock Exchange Detroit Stock Exchange	30
	Detroit Stock Exchange	38
×	Los Angeles Stock Exchange	38
	Midwest Stock Exchange	1140 .
	Philadelphia-Baltimore Stock Exchange	41
	Pittsburgh Stock Exchange	41
	San Francisco Stock Exchange	41
	Montreal Stock Exchange	40
	Canadian Stock Exchange	12
	Toronto Stock Exchange	44
	Toronto Stock Exchange—Curb Section	42
	Over-the-Counter Markets	47
ď,	Transactions Nove Vork Charles	48
	Transactions New York Stock Exchange	37
	Transactions American Stock Exchange	37
	Dow Jones Stock and Bond Averages	37
	National Quotation Industrial Stock Average	ac 27
	SEC Index of Stock Prices	37

Miscellaneous Features

General Corporation & Investment News_Cover State and City Bond Offerings59	
Dividends Declared and Pavable	
Foreign Exchange Rates	
Redemption Calls and Sinking Fund Motion Fo	
Combined Condition Statement of Federal	
Reserve Banks	
Condition Statement of Member Ranks of	
Federal Reserve System50	
The Course of Bank Clearings	
Capital Flotations for the Month of Nov	

Allied Uranium Mines, Inc., Salt Lake City, Utah-Registers With Securities and Exchange Commission-

The corporation filed a registration statement with the SEC on March 25, 1955, covering 600,000 shares of its 1c par common stock, to be offered for public sale "as a speculation" by H. J. Cooney & Co., to New York, on a "best efforts" basis and at \$1 per share, with a 20c per share selling commission to the underwriter. In addition, the company has granted the underwriter the right to purchase (at the rate of one warrant for each six shares sold) at 1c per warrant, up to 100,000 warrants, each warrant entitling the holder to purchase one share of stock at \$1 per share, and has agreed to pay \$12,000 to the underwriter for expenses.

100,000 warrants, each warrant entitling the holder to purchase one share of stock at \$1\$ per share, and has agreed to pay \$12,000 to the underwriter for expenses.

Allied was organized under Delaware laws in August, 1954, for the purpose of engaging in the exploration, acquisition, drilling and mining of uranium and vanadium properties. It has outstanding, 1,132,000 shares of common stock, 575,000 of which were issued to the promoters of the company and their associates in exchange for mining claims or options to acquire working interests in mining claims in the acquisition of which the promoters and their associates expended approximately \$22,000 prior to incorporation. Also, 15,000 shares were issued for geological and engineering services to two directors and an officer of the company; and an additional 175,000 shares were transferred to Apache Uranium Corp. in return for a reduction of the company's drilling commitments. Stanford R. Mahoney, the President of Apache, is a director of the company and Apache holds a royalty on one of the company's mining interests. 367,000 shares were sold to a limited group of original subscribers for \$80,270. Assuming all the shares offered are sold, the investing public will have contributed \$600,000 for approximately 35% of the total stock outstanding; the small group of initial subscribers 21% for \$80,270; and the promoters and their associates 34% in consideration of the transfer of mining leases and other interests for which they expended \$22,000. All of the proceeds of the offering will be used for exploration of the mining claims to determine whether such claims are of a nature from an ore-bearing stand-point to warrant further and more extensive work thereon. Such interests are subject to royalties plus overriding royalties ranging in the aggregate from 8% to 22% to be paid to various third parties on gross value or gross amount received for the ore mined and sold.

The registration statement also includes 175,000 shares held by Apache and 125,000 shares held by Sel

Aluminum Co of Canada, Ltd .- Partial Redemption-

This company has called for redemption on May 1, 1955, \$2,500,000 of its 3%% sinking fund debentures due 1970.

Payment, at 101.31% of the principal amount plus accrued interest to the redemption date, will be made at The National City Bank of New York.—V. 181, p. 201.

American Airlines, Inc.—Orders New Planes—

American Airlines, Inc.—Orders New Planes—
This corporation has ordered 14 DC-7 passenger planes and four DC-6A Airfreighters from the Douglas Aircraft Co., it was announced on March 30.

The 4 DC-6A Airfreighters will be delivered in the first quarter of 1956, and will increase the company's fleet of Airfreighters to 16 four-engine all-cargo aircraft, giving American Airlines the largest cargo lift in the air transport industry.

The 14 DC-7 aircraft are to be delivered in 1956 and 1957. When these airplanes are received, American will have a fleet of 39 DC-7s, 82 DC-6 type, 75 Convairs and 9 DC-4 Airfreighters.—V. 181, p. 1073.

American Alloys Corp., Kansas City, Mo.-Files-

The corporation on March 15 filed a letter of notification with the SEC covering 149,500 shares of common stock (par 25 cents) to be offered at \$2 per share through S. D. Fuller & Co., New York. The net proceeds are to be used to pay for expansion and to increase working capital.—V. 176, p. 2529.

American Automobile Insurance Co. tions.—Of the 250,000 shares of common stock which were offered to common stockholders of record March 8 at \$30 per share, a total of 66,622 shares were subscribed for. The 183,378 unsubscribed shares were publicly offered by Kidder, Peabody & Co. and associates at the same price. See also V. 181, p. 1193.

American Cyanamid Co.-Increases Facilities

American Cyanamid Co.—Increases Facilities—
The installation of special facilities which can produce a wide range of chemical compounds and embody numerous different processes, has been announced by Kenneth C. Towe, President.
The facilities are divided between the company's plants at Bound Brook, N. J., and Warners, N. J. The Warners Installation includes general manufacturing facilities and at Bound Brock is located equipment for hydrogenation and other high pressure reactions.
Ready for production in the new facilities are more than 20 derivatives of acrylonitrile, the versatile chemical which Cyanamid pioneered in this country, which is being manufactured in Cyanamid's new plant at Fortier, La., as well as a number of other new products.—
CONSOLIDATED STATEMENT OF EARNINGS

CONSOLIDATED STATEMENT OF EARNINGS Year Ended Dec. 31-\$ \$ 397,591,904 380,393,340 51,050,370 52,472,697 24,000,000 25,000,000 Net profit
Preferred dividends paid
Common dividends paid
Common shares outstanding
Earnings per common share

—V. 181, p. 641

American Discount Co. of Georgia-Partial Redempt. The company has called for redemption on May 1, next, \$8,000 of 5.90% capital debentures due May 1, 1973, at 100% of principal amount. Payment will be made at the American Trust Co., trustee, Charlotte, N. C. Coupons due May 1, 1955 should be detached and collected in the usual manner.—V. 181, p. 1.

American Fire & Casualty Co., Inc.—Files With SEC-

A letter of notification was filed with the SEC on March 17 covering 20,000 shares of common stock (par \$5) to be offered at \$15 per share through Goodbody & Co., Miami, Fia. The net proceeds are to be used for working capital and general corporate purposes.—V. 179, p. 101.

American Hair & Felt Co. (& Subs.) - Earnings.

		-0-
Year Ended Dec. 31— Net sales Profit before income taxes. Prov. for Fed. and State income taxes.	637 101	1953 \$9,904,916 \$60,951 491,194
Net profit Preferred dividends paid Common dividends paid Common capital shares outstanding Earnings per common share	160,054 160,054	\$469,757 87,969 200,067 160,054 \$2,39
Common capital shares outstanding Earnings per common share V. 180, p. 529.	160,0	

American Laundry Machinery Co	-Earnings	;— ·
Year Ended Dec. 31— Profit before income taxes———— Prov. for Federal income taxes————————————————————————————————————	1954 \$1,614,438 710,000	1953 \$2,270,813 1,090,000
Net profit Common shares outstanding Earnings per share	\$904,438 543,122 \$1.67	

American Locomotive Co.—Acquires Welding Process

This company announced on March 25 that it had acquired the Carter Craft fin tube process, a revolutionary new method of heliarc welding longitudinal fins to tubes for use in heat exchangers. The company has also announced production of a new line of fin tube heat exchangers for the petroleum, chemical, petrochemical and power industries, which employ the advance-design tubes in their construction

struction.

The company has purchased the entire fin tube business from the Dallas, Texas, firm, including Carter Craft's inventions, know how, good will and fin tube fabricating equipment, and has already commenced moving the apparatus to its Beaumont, Texas, plant. Here the company is establishing a complete manufacturing center for fin tube products. Present plans are to expand the former Carter Craft equipment to produce tubes large enough to meet foreseeable market needs,

C 734

o instail new automatic tube cleaning and handling equipment and purchase additional machinery for the production of ALCO's new ine of standardized fin tube heat exchanger sections.

Perry T. Egbert, President, pointed out that and latest acquisition in line with the company's plans to start in the forefront of all heat ransfer equipment developments.

With the completion in the new production facilities, ALCO expects o concentrate and fin tube marketing and manufacturing effort in the Social west.

Prior to ALCO acquisition of all rights to the process, Carter Craft marketed the tubes under its own name; principally for equipment stalled in the Atomic Energy Commission producing plant at Hangrich and the Atomic Energy Commission producing plant at Hangrich Mash.—V. 181, p. 1305.

Anchor Post Products, Inc.—Orders Up 20%-

Ancnor Fost Froducts, Inc.—Orders Up 20%—
Incoming business of this corporation in the first quarter of this
oar, with March estimated, is running about 20% ahead of the like
oarter last year, Joseph F. Igoe, Chairman, announced on March 29,
Mr. Igoe stated that while the trend of new business in the first
arter was "most impressive," he could not predict that this would
the percentage for the entire year,
William F. Brannan, President, told stockholders the reception acreded the new-air-conditioning unit, called Fluidaire "has been most
ratifying."

Creatifying."
C. John Gross, Treasurer, has been elected Secretary and Treasurer, The position of Secretary of the company has been vacant since the recent death of Gilbert B. Ferris.—V. 181, p. 858.

Anchor Precision Corp., Westbury, L. I., N. Y.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 23, 1955, covering 113,000 shares of 5½% cumulative convertible preferred stock, \$5 par, to be offered for public; sale at per share with a 75c per share selling commission to the underwiter, D. Glech Co., which will make the ofering on a "best cryots" basis. The underwiter also will receive \$15,000 for expenses; and, as additional compensation, the company has also purchase at \$1 per share 75,000 shares of common stock.

The conporation was organized under Delaware law on Oct. 21, 1552. It manufactures precision instruments under prime and subcontracts for various agencies of the government; zipper machines fid replacement parts (a) for its own use and (b) for sale and lease to other manufacturers; and zipper fasteners.

Net proceeds are to be available for general corporate purposes, including \$125,000 to fabricate additional zipper manufacturing equipment, \$50,000 to set up an assembling and distributing plant in the Mid-west, and \$278,261 to augment working capital.—V. 180, p. 245.

American Machine & Metals, Inc.—Earnings— 1954 1953 \$24,615,272 \$32,148,682 Year Ended Dec. 31—

Net profit	Profit before inc. and exc Prov. for Fed. income ta	ess profits	taxes, ctc. legotiation	3,616,751 2,121,300	5.486,079 4.057,000
February	Capital shares outstandin Earnings per share	 IZ		735,000 350,00	560,000 350,000
Septimary	Ann Arbor RR.	Earnings-	- 3		
Test from railway	February-				
Ret ry. oper income 32,222 53,089 53,618 116,589	Cross from railway				
From Jan. 1— Cross from railway 1,323,296 1,276,481 1,429,394 1,514,309 Fet from railway 187,752 724,719 375,240 372,773 Ket ry, oper, income 52,225 38,633 172,618 167,559					
Cross from railway 1,323,296 1,276,481 1,429,394 1,514,309 Net from railway 187,752 724,719 375,240 372,773 Ket ry, oper, income 52,225 38,833 172,618 167,559	Net ry. oper income	32,222	33,089	53,618	110,509
Cross from railway 1,323,296 1,276,481 1,429,394 1,514,309 Net from railway 187,752 724,719 375,240 372,773 Ket ry, oper, income 52,225 38,833 172,618 167,559	From Jan. 1-		Agriculture and	Philips	
Net ry. oper. income 52,226 38,833 172,618 167,559		1,323,296	1,276,481		
Net ry. oper. income 52,225 38,833 172,618 167,559		187,752			
	Net ry. oper. income	52,225	38,833	172,618	167,559

Ansul Chemical Co., Marinett, Wis.—Files With SEC-

The company on March 17 filed a letter of notification with the SEC overing 11,500 shares of common stock (par \$3) to be offered at 25.75 per share through Paine, Webber, Jackson & Curtis, Milwaukee, ils. The net proceeds are to be used to pay for construction and urchase of new plant and equipment and for improvement of present lant.—V. 181, p. 1074.

Arkansas Power & Light Co. — Bonds Offered — A Coup headed jointly by Lehman Brothers and Webster Securities Corp. on March 31 offered \$18,000,000 of first Prortgage bonds, 3%% series, due April 1, 1985, at 101.421% and accrued interest, to yield 3.30%. The group you award of the issue at competitive sale on March 30 cn a bid of 100.837%. cn a bid of 100.837%.

Cn a bid of 100.837%.

Other bids for the bonds as 3%s were received from: Halsey. Stuart & Co. Inc., 100.42; The First Boston Corp., 100.389; Blyth & Co., Inc., and Central Republic Co. (jointly), 100 229; Merrill Lynch, Pierce, Fenner & Beane, 100.209; White, Weld & Co., 100.209; and Equitable Securities Corp. and Union Securities Corp. (jointly), 100.189.

The new bonds will be redeemable at general redemption prices ranging from 104.421% to par, and at special redemption prices receding from 101.421% to par, plus accrued interest in each case. PROCEEDS—Net proceeds from the sale of the bonds together with treasury funds, will be used by the company for the retirement of a like amount of its first mortgage bonds, 44% series due 1983, at an aggregate redemption price of \$18,932,400.

Exchange Offer to Holders of Preferred Shares Un-

Exchange Offer to Holders of Preferred Shares Underwritten—The company is offering its holders of 47,609 shares of outstanding \$7 cumulative preferred stock (no par value) and holders of 45,891 shares of outstanding \$6 cumulative preferred stock (no par value) the privilege of exchanging these classes of stock for shares of a new series of 93,500 shares of \$4.72 cumulative preferred stock (par value \$100) on a share for share basis plus a small cash adjustment. The old preferred which is not exchanged will be called for redemption. A group headed jointly by Equitable Securities Corp. and Union Securities Corp. will purchase any unexchanged shares upon termination of the exchange period on April 19, 1955. The group was awarded the underwriting of the exchange offer on March 30 on a bid naming a compensation of 39 cents a share.

writing of the exchange offer on March 30 on a bid naming a compensation of 39 cents a share. Runner-up proposals for the preferred stock underwiting were: White, Weld & Co., a compensation of 46.9 cents per share; Blyth & Co., Inc., and Smith, Barney & Co. (jointly), 58.9 cents; and Lehman Brothers, 64 cents.

BUSINESS—Company is a public utility engaged in the generation, distribution and sale of electricity. The company's operations extend into 61 of the 75 counties in the State of Arkansas. Electric service is provided at retail in 735 communities, and at wholesale to five communities. The company also has a rural extension which serves approximately 150 customers who reside on islands in the channel of the Mississippi River which, constitute a part of the State of Tennessee.

EARNINGS—For the year 1954, company had total operating reve-ues of \$47,489,000 and net income of \$7,751,000.

B

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of the bonds as set forth below.

bonds as set forth below	• 2			
	2,025,000	Ira Haupt & Co	\$600,000	
	2,020,000	Hayden, Miller & Co	400,000	
Stone & Webster Securi-		Hayden, Stone & Co	1,800,000	
ties Corp	2,025,000		600,000	
Allison-Williams Co	200,000	H. Hentz & Co.	600,000	
Ball, Burge & Kraus	1.000,000	Indianapolis Bond &		
J. Barth & Co	250,000	Share Corp	a500,000	
J. Barth & Co	200,000	Kaiser & Co	250,000	
Bosworth, Sullivan &	250,000	Laird, Bissell & Meeds	400,000	
Co., Inc		Land, Blacel & Miccus	200,000	
Cohu & Co	250,000	New York Hanseatic	1 000 000	
Dick & Merle-Smith	1,900,000	Corp	1,000,000	
Clement A. Evans & Co.,		Reinholdt & Gardner	250,000	
Inc.	200,000	J. S. Strauss & Co	300,000	
Inc	300,000	Stroud & Co., Inc	1.000,000	
Foster & Marshall		Dean Witter & Co	1.900.000	
Granbery, Marache & Co.	400,000	Dean witter & Co	1,000,000	
Hallowell, Sulzberger &				
Co	200,000			
V. 181, p. 1437.				

Armstrong Cork Co.—To Expand Georgia Plant—

This company—producer of building materials and flooring products, industrial specialities, and packaging products—will expand its Macon, Ga., plant to double its present capacity, making it one of the largest fiberboard mills in the world, it was announced on March 31.

March 31.

Architectural contracts have been let, construction is expected to begin this summer, and completion is scheduled for mid-1956.

The Macon plant, along with the company's other fiberboard factory at Pensacola, Fla., produces a line of building products serving primarily structural, insulating, acoustical, and decorative functions.

The expansion will add approximately 212,000 square feet to the 300,000 square feet of floor space in the present plant, which started operating in 1948. The present buildings will be enlarged and a second board mill will be set up alongside the existing mill; additional grinding, pulping, screening, forming, drying, fabricating and painting equipment will be installed; the wood yard will be rearranged; and warehousing and shipping facilities will be approximately doubled, involving the re-laying of almost a half-mile of railroad track. As part of the expansion program, a water recovery system will be installed.—V. 181, p. 1194.

Associated Oil & Gas Co., Houston, Texas-Expansion

This company has purchased a 2,200-acre lease with 12 producing oil wells in the Fuller-Coke, Strawn Area in Coke and Sterling Counties, Tex. The property was acquired from T. W. Murray and a number of other West Texas operators. Consideration was in the neighborhood of

\$2,000,000.
The company plans to immediately undertake a substantial development program on this property and will probably employ several rigs on a full-time basis, H. J. Mosser, President, said. Mr. Mosser also indicated that plans are in the making to acquire additional projuctive acreage in the area.—V. 179, p. 2590.

Astron Corp., East Newark, N. J.—Registers With SEC

Astron Corp., East Newark, N. J.—Registers With SEC This corporation filed a registration statement with the SEC on March 25, 1955 covering 250,000 shares of 10c par common stock, to be offered for public sale by Van Alstyne, Noel & Co. at \$4 per share, with a 60c per share underwriting commission. The commitment of the underwriter is to purchase all of the shares offered if any is purchased of the 250,000 shares, 200,000 are being purchased as a new issue from the company, and 50,000 represent outstanding shares being purchased from certain selling stockholders. The underwriter has acquired 26,250 additional shares for the sum of \$2,625; and Adolphe Juviller, who "was instrumental in interesting the underwriter in this financing," has acquired 3,750 shares for \$375.

Organized in September. 1949. Astron manufactures fixed canacitant

Organized in September, 1949, Astron manufactures fixed capacitors and noise suppression filters.

and noise suppression filters.

Net proceeds from its sale of the 200,000 shares are initially to become part of the general funds of the company and as such may be applied to any corporate purpose. The company anticipates that approximately \$300,000 to \$400,000 will be used for its expansion program, and \$150,000 for expanding and caffying the inventory of the company's products. The remainder, together with the proceeds of the 44% note of the company in the amount of \$150,000 to be issued to Bank of The Manhattan Company, will be used for general working capital.

The 50,000 outstanding shares are being sold by officers and directors of the company, including 26,396 of the 194,000 shares held by Otto Paschkes, President.

Atchison, Topeka & Santa Fe Ry.-Earnings-

Period End. Feb. 28— Ry. oper. revenue Ry. oper. expenses	\$40,638,207			(os.—1954 \$82,406,104 64,336,083
Net rev. fr. ry. opers.	\$11,342,514	\$10,225,670	\$21,400,997	\$18,070,021
Net ry. oper. inc	4,843,836	4,500,073	9,348,504	7,455,130

Atlanta & St. Andrews Bay Ry.—Earnings—

February— Gross from railway—— Net from railway——— Net ry. oper. income—	1955	1954	1953	1952
	\$331,228	\$296,091	\$308,779	\$308,432
	191,117	163,944	164,947	162,751
	73,638	52,207	46,211	51,244
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— —V. 181, p. 1306.	669,260	602,675	656,667	632,087
	359,358	332,418	367,558	341,941
	136,232	111,433	105,112	107,144

Atlanta & Charlotte Air Lines Ry .- Bonds Called-

There have been called for redemption on May 1, 1955, \$149,000 of rst mortgage 33% bonds due Nov. 1, 1963. Payment, at 10034% the principal amount plus accrued interest to the redemption ate, will be made at The Hanover Bank, 70 Broadway, New York 5, N. Y.—V. 179, p. 1477.

Atlantic Coast Line RR .- Earnings-

February— Gross from railway—— Net from railway——— Net ry. oper. income—	2,634,676	3,766,779	3,035,715	4,514,139	
From Jan. 1—Gross from railway——Net from railway——Net ry. oper. income—V. 181, pp. 1194 and	27,110,672 4,866,983 1,678,290	6,765,951	6,128,091		

Atlantic & Danville Ry.—Earnings—

Period End. Feb. 28-	1955—Month—1954			Mos.—1954
Railway oper, revenue_ Railway oper, expenses	\$134,574 93,374	\$148,249 106,741	\$272,552 187,151	
Net revenue from ry. operations Net ry. oper. income		\$41,508 7,477	\$85,401 18,542	\$68,780 3,577
W 101 n 1206				121 147

Atlas Powder Co .- Sells Zapon Division-

See Glidden Co. below.—V. 181, p. 642.

Baltimore & Ohio RR.—Files With ICC for Second Step in Refinancing Plan—To Sell Bonds Privately—

Baltimore & Ohio RR.—Files With ICC for Second Step in Refinancing Plan—To Sell Bonds Privately—

The corporty on March 30 applied to the Interstate Commerce Commission for approval of its guarantee of \$32,000,000 principal amount of The Baltimore & Ohio Chicago Terminal RR. 4% lifst mortgage bonds, due April 1, 1960, which it proposes to sell privately to institutional investors at par. The proposed contract for sale contemplates the extension of the maturity of the issue to 1974 or 1985 under various circumstances. Sale has also been arranged for 80,000 shares (the total outstanding) of the Terminal company's capital stock for \$2,500,000.

This is the second step taken by the B & O toward eventual refinancing of \$345,000,000 or more of currently outstanding funded debt obligation at lower interest rates. The refinancing is being negotiated by Glore, Forgan & Co., Halsey, Stuart & Co., Inc. and Alex. Brown and Sons.

Earlier in March, the railroad applied to the Commission for permission to sell \$35,000,000 in secured serial notes, the proceeds of which sale, together with treasury funds, are to be used to retire the company's collateral trust 4% bonds, series A, due Jan. 1, 1965, presently outstanding in the amount of \$40,000,000. The new notes are expected to carry an interest rate substantially lower than 4%. These Chicago Terminal bonds which the company proposes to sell, together with all of the Terminal's capital stock, are at present pledged with the Hanover Bank, trustee of the Battimore and Ohio RR.'s refunding and general mortgage, the proceeds of the railroad in the general sinking fund, solely to retire the refunding and general mortgage bonds now outstanding which are callable for sinking fund purposes at 100% and accrued interest on any interest Mate 1054.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

 Period End. Feb. 28—
 1255—Month—1954
 1955—2 Mos.—1954

 Railway oper. revenue.
 \$29,194,680
 \$29,142,495
 \$59,420,209
 \$60,861,583

 Railway oper. expenses
 23,471,520
 23,763,667
 47,840,163
 49,782,585

 Net revenue from ry. operations
 55,723,160
 \$5,358,733
 \$11,580,046
 \$11,078,998

 Net ry. oper. income______
 2,782,532
 2,505,717
 5,585,239
 5,080,020

 —V. 181, p. 1438.

Banger & Aroostook RR.—Earnings—

		\$2,396,140	\$2,961,495
00,000	1,044,226	1,997,791	2,012,901
64,295 37,220	\$413,901 214,538	\$398,349 328,943	\$948,594 495,708

Beaumont, Sour Lake & Western Ry .- Earnings-

February— Gross from railway—— Net from railway——— Net ry, oper, income—	1955	1954	1953	1952
	\$520,556	\$780,727	\$825,090	\$978,778
	97,445	256,305	354,430	500,432
	*45,957	81,606	142,567	175,183
From Jan. 1— Gross from railway Net from railway Net ry, oper, income	1,170,981	1,663,275	1,783,131	1,923,915
	287,504	620,363	825,814	978,707
	*5,465	275,420	338,794	234,814

Bell & Gossett Co.-Profits Up 49%-

Bell & Gossett Co.—Profits Up 45%—
The company's net profit after taxes increased 49% to \$1,086,655 on record sales of \$21,049,458, an increase of 37.6%, for the fiscal year ended Nov. 30, 1954, according to Earl J. Gossett, Chairman and President.

Net earnings for the fiscal year were equivalent to 87 cents per share on the number of shares of common stock outstanding at Nov. 30, 1954, compared to 64 cents per share in 1953 computed on the same basis.

30, 1954, compared to 64 cents per share in 1953 computed on the same basis.

In the past fiscal year, three quarterly dividends of 30 cents per share were paid before the company split its stock 3-for-1, and one dividend of 12½ cents after the stock split, an effective dividend rate for the year of 42½ cents per share on the basis of the number of shares outstanding after the stock split.

Mr. Gossett estimated a sales volume in excess of \$25,000,000 for the current fiscal year.—V. 180, p. 2694.

Bell Telephone of Canada-Stock Offered-

A. E. Ames & Co., Ltd., Montreal, is heading a group of 50 investment dealers offering a block of 749,992 rights to purchase new shares. Offering price was \$1.35 a right, on the basis of one new share for each seven held of record March 24.

A. E. Ames & Co., Ltd., acting for the Canadian syndicate, bought the block of rights for purchase of Bell Telephone Co. of Canadas stock at a bid of a share over \$1.26 (Canadian) per right, for the account of American Telephone & Telegraph Co. parent of Bell Telephone Co. of Canada. See also V. 181, p. 1438.

Beneficial Finance Co.-Proposed New Name-See Beneficial Loan Corp. below.

Reneficial Loan Corn.—Proposes Change in Name-

Denericial Loan Corp.—Proposes Change in Name—
The stockholders on April 29 will be asked to ratify a proposal to change the corporate name to Beneficial Finance Co.
Heretofore the corporation's loan office subsidiaries have operated under several names, the most widely used being Personal Finance Company. The adoption of one uniform name by the corporation and its operating subsidiaries is now considered desirable.

During the year 1954 Beneficial continued its expansion program with the opening of 54 new offices, bringing the total at Dec. 31, 1954 to 863 offices in operation. Of the 54 new offices, 31 are incanada, 22 in the United States and one in Hawaii, the first overseas office.

Since arganization of New Miles.

office.
Since organization of Beneficial Loan Corporation in 1929, loans totaling \$5 billion have been made, two-thirds of which were in the past 10 years. Loans, for the most part, are made for family purposes, and they are "family size," averaging \$324 during 1954.—V. 181, p. 2.

Beneficial Standard Life Insurance Co., Los Angeles, Calif.—Stock Sold—Lehman Brothers and associates on March 23 publicly offered 480,000 shares of common stock (par \$1) at \$25 per share. These shares, which were not offered in New York State, were quickly sold.

PROCEEDS—None of the net proceeds will accrue to the company, the same going to a group of 12 selling stockholders.

the same going to a group of 12 selling stockholders.

BUSINESS—The company, incorporated in California in March, 1940, is engaged in the life and disability insurance business and is currently licensed to do business in 30 states, the District of Columbia, Alaska and Hawaii. Its life insurance is written in a variety of forms—straight life, term, endowments and annuity. The largest branch of the business is, and for some time has been, that represented by its disability policies, providing hospitalization and surgical benefits. A wholly-owned subsidiary is engaged primarily in writing fire insurance. Incorporated as Beneficial Casualty Insurance Co., present name was assumed in 1944.

CAPITALIZATION—The capitalization of the company consists of [,000,000 shares of common stock, par value \$1 per share, authorized and outstanding.—V. 181, p. 1074.

(Continued on page 8)

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 Mondayl. Other offices: 135 S. La Salle Street, Chicago 3, Illinois 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, \$55.00 per year; in Dominion of Canada, \$58.00 per year. Other Countries, \$62.00 per year.

Capital Flotations in the United States in November And for the Eleven Months of Calendar Year 1954

Aggregate corporate financing during November, 1954 registered a sharp contraction below that of October, last. Standing at \$502,608,722 against \$982,161,883 in the prior month, in terms of dollar volume, the decline amounted to \$479,553,161.

It is also worthy of note that for the month of November the greater portion of the dollar volume was earmarked for refunding purposes, while for all preceding months the larger share of each month's dollar volume represented funds raised for new capital purposes.

New capital offerings in November of 1954 totaled only \$235,924,122 or 46.94% of the month's over-all dollar volume, in contrast to refunding issues which amounted to \$266.684.600 or 53.06%.

amounted to \$266,684,600 or 53.06%.

Long-term bond and note placements for November totaled \$401,954,240. Of this amount, \$141,999,240 or 26.14% represented new money, while \$259,955,000 or 51.72% was raised for refunding purposes. Short-term bond and note financing for the month in question was limited to one offering totaling only \$250,000.

Stock offerings during November totaled \$100,404,482 or 19.98% of the month's aggregate dollar volume. In terms of total dollar volume, it should be pointed out that on a percentage basis, the stock total compared very favorably with that for October last, when financing was unusually heavy.

Common stock issues in November numbered 61 and added up to \$60,657,442 or 12.07% of the month's grand total. Preferred stock offerings were 21 in number and amounted to \$39,747,040 or 7.91%.

amounted to \$39,747,040 or 7.91%.

Turning to the various categories presented each month in our five-year table on another page, we find that contrary to the usual trend, the other industrial and manufacturing category has once again exceeded the public utility dollar volume by totaling \$210,752,339. This figure represented 41.93% of November's gross dollar volume, while public utility financing amounted to only \$111,866,095 or 22.26% of the aggregate dollar volume. This was followed by the railroads which totaled \$55,010,000 or 10.94%; miscellaneous, \$45,915,987 or 9.14%; iron, steel, etc., \$34,556,360 or 6.88%; oil, \$21,404,-360 or 4.26%; investment trusts, etc., \$13,854,301 or 2.76%; land, buildings, etc., \$8,049,280 or 1.60%, and rubber \$300,000 and shipping \$900,000, both together comprising only \$1,200,000 or 0.24%.

Issues of size in November were limited in number

Issues of size in November were limited in number and principally for refunding purposes. They included the following in the order of greatest dollar volume: the \$126,000,000 offering of Olin Mathieson Chemical Corp. 100-year 3¾% notes, due 2054; Kansas City Southern Ry. 3¼% first mortgage bonds, series "C" due Dec. 1, 1984 in the amount of \$50,000,000; Pacific Telephone & Telegraph Co. 3½% 35-year debentures, due November 15, 1989 and totaling \$50,000,000; International Business Machines Corp. \$35,000,000 3¾% promissory notes, due Jan. 1, 2052, and the \$27,000,000 4¼% first mortgage bonds, series "A," due July 1, 1983 of the Erie

Mining Co. The two latter issues were floated for new capital purposes.

Private offerings in November were 30 in number and totaled \$304,393,500 or 60.56% of that month's grand total of all corporate financing. In the previous month, that is October, last, the total was \$361,928,242 made up of 45 issues and represented 36.85% of that month's gross dollar volume. For the month of November, a year ago, private financing comprised 35 issues amounting to \$260,102,997 or 55.78% of that period's total volume.

Corporate issues placed privately in the first eleven months of 1954 follow:

	No. of Issues	Total Amount	% of Total
January	_ 22	\$97,546,521	20.04
February	_ 23	91,787,500	27.81
March	_ 34	183,020,000	30.93
April	_ 26	222,675,000	36.25
May	_ 32	127,706,892	17.81
June	- 52	385,175,500	39.01
July		382,383,750	33.91
August	_ 30	122,775,000	30.57
September	_ 27	226,205,500	25.24
October	45	361,928,242	36.85
November	30	304,393,500	60.56

Municipal financing in November totaled \$449,908,804, of which \$443,796,504 constituted new capital and the balance, \$6,112,300, refunding operations. The total for October last stood at \$604,312,215. A comparison of the current month's total with that for the month preceding, reveals a sharp decline of \$154,403,411. For November of 1953, the total amounted to \$406,083,430 and for the like period in 1952 a smaller sum at \$227,840,260.

Some large offerings placed in November included the \$180,000,000 issue of Maryland State Roads Commission bonds and the \$20,000,000 offering of New Jersey Highway Authority bonds.

Total municipal financing for the first 11 months of 1954 is set forth below:

	New	Refunding	Total
January	\$393,416,930	\$4,139,700	\$397,556,630
February	397,942,807	1,893,703	399,836,510
March	556,980,762	7;433,840	564,414,602
April	730,465,204	3,119,600	733,584,804
May	751,422,742	34,490,678	785,913,420
June	825,690,750	26,170,200	851,860,950
July	282,495,600	1,986,500	284,482,100
August	278,934,750	17,470,290	296,405,040
September	635.756.490	14,470,200	650,226,690
October	597,462,935	6,849,280	604.312.215
November	443,796,504	6,112,300	449,908,804
Total	\$5,894,365,474	\$124 136 291	\$6.018.501.765

There were no offerings on the part of Canada, its provinces or municipalities placed in the domestic market during November.

Financing on the part of the United States Possessions in November was represented by the \$6,500,000 offering of the Territory of Hawaii 2.14% improvement bonds, due from 1957 to 1974, inclusive, and the \$1,000,000 issue of Petersburg, Alaska, electric and water revenue refunding and improvement bonds (\$100,000 3s, due from 1957 to 1962, inclusive, and \$900,000 4½s, due in 1983).

SUMMARY OF CORPORATE FINANCING BY MONTHS 1954, 1953 AND 1952

	The second secon	1.704		-					
	New Capital	Refunding	Total \$	New Capital	Refunding	Total	New Capital	Refunding	Total
January	466,249,711	20,439,521	486,689,232	560,772,709	16,141,452	576,914,161	543,724,952	9,548,200	553,273,152
February	314,624,478	15,372,739	329,997,217	641,307,965	25,159,845	666,467,810	365,724,376	75,851,400	
March	521,025,292	70,653,000	591,678,292	521,319,354	5,999,485	527,318,839	825,109,085	13,357,925	
First quarter	1,301,899,481	106,465,260	1,408,364,741	1,723,400,028	47,300,782	1,770,700,810	1,734,558,413		1,833,315,938
April	502,084,724	112,141,200	614,225,924	614,765,864	10.540.950	625,306,814	748,507,085	39,854,250	
May	536,888,359	180,014,200	716,902,559	624,958,430		640,635,664	776,722,925	150,613,000	
June	891,217,851	96,140,649	987,358,500			1,114,301,499	717,255,364	6,727,000	
Second quarter	1,930,190,934	388,296,049	2,318,486,983	2,316,913,624	63,330,353	2,380,243,977	2,242,485,374		2,439,679,624
Six months	3,232,090,415	494,761,309	3,726,851,724	4,040,313,652	110,631,135	4,150,944,787	3,977,043,787		4,272,995,562
#uly	732,106,517	395,517,758	1,127,624,275	608,576,955	10,724,440	619,301,395	1,153,242,203		
August	326,002,854		401,577,054	239,168,027	2,773,203	241,941,230	203,265,164		1,203,031,903
September	611,231,067	284,937,645	896,168,712	732,407,786	1,865,000	734,272,786	418,435,408	153,190,133 71,897,483	356,455,297 490,332,891
Third quarter	1,669,340,438	756,029,603	2,425,370,041	1,580,152,768	15,362,643	1,595,515,411	1,774,942,775		2,049,820,091
Nine months	4,901,430,853	1,250,790,912	6,152,221,765	5,620,466,420	125,993,778	5,746,460,198	5,751,986,562		6,322,815,653
October	803,155,608	179,006,275	982,161,883	424,210,596	6,664,020	.430,874,616	857,475,665	82,957,165	940,432,830
November	235,924,122	266,684,600	502,608,722	437,537,199	28,773,944	466,311,143	474,482,187	89,650,200	564,132,387
December				1,387,695,944		1,424,178,944	786,271,197	44,200,333	830,471,530
Fourth quarter				2,249,443,739		2,321,364,703	2,118,229,049		2,335,036,747
12 months				7,869,910,159	197.914.742	8,067,824,901	7,870,215,611		8,657,852,400
†Revised.						-,,-22,002	1,010,011	101,030,109	0,001,002,400

Treasury Financing in November

The Treasury Department on Nov. 15 issued the official notice of call for redemption on March 15, 1955, of the 21/8 % Treasury Bonds of 1955-60, dated March 15, 1935, due March 15, 1960. There are now outstanding \$2,611,090,500 of these bonds.

The Treasury Department announced on Nov. 18 that the subscription opened Nov. 22, for an optional exchange of its December maturities into 21/2 % eight-year and eight-month Treasury Bonds maturing Aug. 15, 1963, 11/4% one-year certificates of indebtedness, and an additional amount of the 11/8 % certificates of indebtedness maturing Aug. 15, 1955.

These securities were offered in exchange for \$17,-

347,000,000 of securities which became due on Dec. 15. These maturities consisted of \$8,175,000,000 of 11/8 % Treasury Notes and \$9,172,000,000 of 2% Treasury Bonds. Holders of the maturing securities had the option of exchanging for any or all of the three issues offered.

The new bonds and the new certificates were dated Dec. 15, 1954, and exchanges were made par for par. The results of this offering will be given in these columns next month.

The Treasury Department Aug. 12 issued the official notice of call for redemption on Dec. 15, 1954, of the 2% Treasury Bonds of 1951-55, dated Dec. 15, 1941, due Dec. 15, 1955. There are now outstanding \$510,411,450 of these bonds.

The Treasury Department in November outside of the above, confined its operations to the sale of Treasury Bills, Savings Bonds and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1954

July 1 July 8 July 15 July 22 July 29 July 1 99 July 1 July 1	91-days 91-days 91-days 91-days 91-days 3-12 yrs. 12 years 2 years	2,275,303,000 2,198,797,000 2,290,405,000 2,288,393,000 2,237,485,000 507,602,191 7,803,500	\$70,400,608,567 1,500,516,000 1,500,251,000 1,500,6255,000 1,500,623,000 1,500,400,000 507,602,191	99.837 99.830 + 99.823 99.815 +	*0.701
July 1 July 8 July 15 July 22 July 29 July 1 99 July 1 July 1	91-days 91-days 91-days 91-days 91-days 3-12 yrs. 12 years 2 years	2,275,303,000 2,198,797,000 2,290,405,000 2,288,393,000	1,500,516,000 1,500,251,000 1,500,255,000 1,500,623,000 1,500,400,000 507,602,191	99.830 + 99.823 99.815 +	*0.671
July July 1 for Jul	12 years 2 years	2,198,797,000 2,290,405,000 2,288,393,000 2,237,485,000 507,602,191 7,803,500	1,500,251,000 1,500,255,000 1,500,623,000 1,500,400,000 507,602,191	99.830 + 99.823 99.815 +	*0.671
July July 1 for Jul	12 years 2 years	2,290,405,000 2,288,393,000 2,237,485,000 507,602,191 7,803,500	1,500,255,000 1,500,623,000 1,500,400,000 507,602,191	99.823 99.815 4	*0.701
July July 1 for Jul	12 years 2 years	2,288,393,000 2,237,485,000 507,602,191 7,803,500	1,500,623,000 1,500,400,000 507,602,191	99.815 4	*0.701
July July 1 for Jul	12 years 2 years	2,237,485,000 507,602,191 7,803,500	1,500,400,000		
July July 1 for Jul	12 years 2 years	507,602,191 7,803,500	507,602,191	99.798	1.63.
July July 1 for Jul	12 years 2 years	7,803,500	007,602,191	3000	*0.800
for Jul		7,803,500		a	a
for Jul			7,803,500	100	2
	12,475			100	C
	У		8,017,450,691		
Aug 5	91-days	2.448.454.000	1 500 639 000	99 799	*0 707
Aug 12	92-days	2 427 772 000	1 500 754 000	00.779	*0.73
119 19	91-days	2 352 757 000	1,500,154,000	00.772	*0.094
110 20	D2 days	2,000,101,000	1,501,100,000	99,773 +	- 0.89
ug 2 7 mc	s. 20 dys.	3,733,710,000	3,733,710,000	100	1
Aug 15	1 year	1,004,926,000	1,004,926,000	100	11/0
Aug 15	1 year	2,553,549,000	2,553,549,000	100	11/2
Aug 15 6	1/4 years	1.728.164.000	1.728 164 000	100	21/0
Aug 15 6	1/4 years	2 079 976 000	2 079 976 000	100	21/-
Ang 1 02	612 vre	546 415 759	E40 415 752	100	476
August	19	040,410,100	540,415,753	a	. 8
August	12 years	4,407,000	4,407,000	100	2
				100	C
for Aug	rust		17,654,391,753		
Sept 2	91-days	2 347 486 000	1 500 636 000	00 742	+1 022
Sent 9	S1-days	2 242 007 000	1 501 457 000	00.112	81.010
Sent 16	Ol dove	2,444,091,000	1,501,457,000	99.743 4	- 1.010
Sept 10	91-days	2,460,361,000	1,500,043,000	99.741	*1.024
Sept 23	91-days	2,240,629,000			
Sept 30	91-days	2,141,276,000	1,501,773,000	99.751 +	*0.984
Sept 1 93	3-12yrs.	463,766,375	463,766,375	а.	8
Sept	12-yrs.	3.086.000	3.086.000	100	2
Sept 1	2 years			100	2 C
			7.970.962:375		
The state of the s					
Oct 7	91-days	2,213,543,000	1,500,490,000	99.756	*0.969
oct 14	91-days	2.137.283.000	1.500.189.000	99.756	
oct 21	91-days	2.185.113 000	1 500 256 000	92 745	*1.009
Oct 28	91-days	2.121.899.000	1 500 637 000	99 746	*1.00%
t. 4 3 mos	11 days	8 189 576 000	4 155 022 000	100	1.007
Oct 1 924	-12 vre	456 120 422	450 120 400	100	1 %
Oot 37	3-12 yrs.	430,139,422	456,139,422	a.	a
Oct 1	2 vears	3,920,500	3,920,500	100	2
for O	atobox		10.010.000.000	100	C
ov 4	91-days	2,184,616,000	1.500.836,000	99.741 4	*1.023
NOV 12	90-days	2 215 088 000	1 500 452 000	99 765 4	
Vov 18	91-days	2 116 863 000	1 500 204 000	00 765	
Vov 26	90-daya	2 126 520 000	1 500,384,000	OO PRO	*0.931
Nov 1 02	4-12 mg	465 710 045	1,500,115,000	99.776	
Nov 1 97	3-12 yrs.	400,710,345	465,710,345	a	a,
Nov 1	2 years	4,282,500	4,282,500	100	2
	6.1.14	2.84 KJ 1		100	Ü
				200	
for ele	ven mon	ths	21,131,867,153		
	Aug 12 Aug 26 Aug 27 Aug 15 Aug 17 Sept 2 Sept 9 Sept 16 Sept 19 Sept 10 Sept 19 Sept 10 Sep	ug 2 7 mos. 20 dys. Aug 15	Aug 12 92-days 2,327,772,000 Aug 12 91-days 2,353,757,000 Aug 12 700s.20 dys. 3,733,710,000 Aug 15 1 year 1,004,926,000 Aug 15 1 year 1,728,164,000 Aug 15 6½ years 1,728,164,000 Aug 15 6½ years 1,728,164,000 Aug 15 6½ years 2,079,976,000 Aug 15 6½ years 4,070,976,000 Aug 15 6½ years 2,079,976,000 Aug 15 6½ years 2,079,976,000 Aug 15 2years 4,070,000 Aug 15 12 years 4,070,000 Aug 15 6½ years 2,079,976,000 Aug 15 2years 4,070,000 Aug 15 12 years 4,070,000 Aug 15 12 years 2,242,097,000 Sept 2 91-days 2,242,097,000 Sept 19 91-days 2,141,276,000 Sept 19 92-12yrs. 463,766,375 Sept 1 2 years for September 2,137,283,000 Det 21 91-days 2,139,9000 Det 21 91-days 2,139,9000 Det 21 91-days 2,139,9000 Det 21 91-days 2,121,899,000 Det 21 91-days 2,121,899,000 Det 21 92-days 2,121,893,422 Det 2 years I for October 3,900,000 Nov 12 90-days 2,116,803,000 Nov 12 91-days 2,116,803,000 Nov 12 90-days 2,116,803,000 Nov	Aug 12 92-days 2,427,772,000 1,501,754,000 aug 26 92-days 2,295,504,000 1,501,100,000 Aug 15 1 year 1,004,926,000 1,004,926,000 Aug 15 1 year 2,553,549,000 2,501,201,201,201,201,201,201,201,201,201,2	Aug 19 91-days 2,33,757,000 1,500,754,000 99.773 Aug 26 92-days 2,295,504,000 1,501,100,000 99.773 Aug 15 1 year 1,004,926,000 2,555,549,000 100 Aug 15 1 year 2,553,549,000 2,555,549,000 100 Aug 15 6½ years 1,728,164,000 1,728,164,000 100 Aug 15 6½ years 2,079,976,000 2,555,549,000 100 Aug 15 6½ years 4,047,000 4,407,000 100 Aug 15 6½ years 4,070,000 4,407,000 100 Aug 15 6½ years 4,070,000 4,407,000 100 Aug 15 6½ years 4,070,000 4,407,000 100 Aug 15 6½ years 5 464,415,753 3 August 12 years 5 4,070,000 1,500,636,000 99.742 Sept 2 91-days 2,242,097,000 1,500,636,000 99.743 Sept 2 91-days 2,242,097,000 1,500,430,000 99.741 Sept 2 91-days 2,240,629,000 1,500,240,000 99.751 Sept 19 91-days 2,137,283,000 1,500,189,000 99.756 Sept 1 2 years 6 for September 7,970,962,375 Oct 7 91-days 2,137,283,000 1,500,189,000 99.756 Sept 19 91-days 2,121,899,000 1,500,637,000 99.756 Sept 19 91-days 2,121,899,000 1,500,637,000 99.756 Sept 19 91-days 2,121,899,000 1,500,637,000 99.756 Sept 19 91-days 2,121,899,000 1,500,490,000 99.756 Sept 19 91-days 2,1

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

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

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

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bondg and 2.50% for G Bonds, Intermediated yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

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

June 30, 1952 "Chronicle."

c Sale of Treasury notes of Series A was terminated on May 14, 1953. Sale of Treasury notes of Series B began on May 15, 1953. Notez are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953 and are sold at par and accrued interest to the 15th of the month and if held to maturity or two years, interest approximates 2.20 per month for each \$1,000 note. The sale of Series C Treasury Savings notes was suspended on Oct. 23, 1953. For previous data on Treasury notes, see footenote on page 1470, Oct. 19, 1953, "Chronicle."

		SE OF FUND	S	
	ype of ecurity	Total Amount Accepted	Refunding	New Indebtedness
Total for si	x months	70,400,608,567	62,461,395,000	7,939,2 13,5€ 7
July 8 91-day July 15 91-day July 22 91-day July 29 91-day July 1 U. S. sa July Deposit	Treas, bills Treas, bills Treas, bills Treas, bills Treas, bills vings bonds vings bonds vings bonds vings bonds vitc'n notes	1,500,516,000 1,500,251,000 1,500,255,000 1,500,623,000 1,500,400,000 507,602,191 7,803,500	1,500,516,000 1,499,953,000 1,500,255,000 1,500,452,000 1,500,400,000	298,000 171,000 507,602,191 7,803,500
	July	8,017,450,691	7,501,576,000	515,874,691

(Continued on page 6)

In the comprehensive tables on the following pages we compare the November and the eleven months' figures with those for the corresponding periods in the four years preceding, thus affording a fiveyear comparison.

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

MONTH OF NOVEMBER	Corporate— Domestic— Long-term bonds and notes Short-term Preferred stocks	Canadian— Long-term bonds and notes Short-term Preferred stocks	Long-term bonds and notes	Total corporate	International Bank	Grand total
	New Capital \$ 141,999,240 250,000 32,907,500 48,105,533	193,540		235,924,122	443,796,504	687,220,626
1984	Refunding 259,955,000 6,646,000 83,600			266,684,600	90,870,000	363,666,900
	Total \$ 401,954,240 250,000 39,553,500 48,189,135	193,840		502,608,722	90,870,000 449,908,804 7,500,000	1,050,887,526
	New Capital \$ 308,195,553 17,750,000 36,944,151 71,647,495	3,000,000		437,537,199	18,600,000	860,074,679
1983	Refunding \$ 28,456,944 317,000			28,773,944	88,400,000	119,319,894
	Total \$ 336,652,497 17,750,000 37,261,151 71,647,495	3,000,000		466,311,143	18,600,000 88,400,000 406,083,430	979,394,573
	New Capital \$ 416,615,800 16,950,000 40,196,387	720,000		474,482,187	25,000,000 130,000,000 179,231,260 2,251,000	810,964,447
1959	Refunding \$ 89,650,200			89,650,200	172,445,000	310,704,200
	Total \$ 506,266,000 16,950,000 40,196,387	720,000		564,132,387	25,000,000 302,445,000 227,840,260 2,251,000	1,121,668,647
	New Capital 8 373,551,000 225,000 131,044,916 66,428,751	13,588,508	90,000	585,118,175	297,470,200	890,268,375
	Refunding \$ 22,927,000 23,535,600 178,700			46,641,300	89,470,000	140,236,300
i ou un	Total \$ 395,478,000 225,000 154,580,516 66,607,451	13,588,508	90,000	631,759,475	7,680,000 89,470,000 301,595,200	1,030,504,675
E IEANS	New Capital \$ 288,964,752 20,000,000 26,761,300 16,590,947			352,316,999	355,538,295	721,855,294
	Refunding \$ 67,286,248 7,384,500 576,400			75,247,148	65,480,000	154,905,361
	Total \$ 356.251,000 20,000 34.145,800 17.167.347			427,564,147	65,480,000 369,716,508 14,000,000	876,760,655

2	֡
Ē	
~	
VE	
E	
K	
FC	
IG OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF NOVEMBER FOR FIVE YEAR!	
BE	
EM	
3	
ž	
OF	
7	
Ė	
ő	
Z	
出	
F	
R	
F	
S	
E	
Z	
S	
ED	
H	
5	
ы	
TH	
7	
=	
ES	
S	
23	
끈	
3	
0	
R	
8	
>	
E	
~	
0	
U	
Ž	
5	
RC	
G	
S	
¥	
K	
T	
AC	
AR	
CH	
_	

Par-19.7						
	Total S 18.915.000 1130.913.000 4.200.000 4.200.000 62.233.000 13,515.000	358,251,000	20,000,000	24,970,370 104,800 5,810,778 2,546,784 17,871,415	18,895,000 106,104,800 4,200,000 6,649,778 2,646,784 13,515,000	427,564,147
	1950 Refunding 47,056,000 2,489,200 15,291,048 	67,236,248		376,550		75,247,148
SARS	New Capital \$ 18,915,000 103,816,700 103,816,700 4,200,000 4,6,941,952 13,515,000 13,515,000	288,964,752	20,000,000	24,095,370 1,04,800 5,43,228 2,546,784 11,171,065	18 915 000 107 922 370 103 615 600 4,200,000 5,276,180 2,546,784 13,515,000 49,186,065	352,316,999
OR FIVE YE	Total \$ \$ 76,50,000 212,055,000 59,475,000 2,000,000 140,000 46,338,000	396,478,000	225,000	112,925,641 11,476,280 76,274,342 19,101,618 282,250 87,796,344	76.450,000 224,986,641 17,476,280 135,974,342 21,101,618 240,000 282,250	631,759,475
VEMBER FC	Refunding \$ 14,550,000 142,000 7,835,000	22,927,000		18,475,600	14,950,000 5,380,700 5,310,600	46,641,300
THE MONTH OF NOVEMBER FOR FIVE	New Capital 61,500,000 211,913,000 51,640,000 2,000,000 140,000 46,358,000	373,551,000	225,000	107,686,541 17,476,240 57,786,742 200,000 282,250 87,796,744 87,95,244	61,500,000 319,589,841 17,476,280 109,663,742 21,101,618 340,000 340,000 282,260	585,118,175
40.0	Total \$ 27,185,000 54,000,000 54,000,000 284,856,000 284,856,000 284,856,000	506,266,000		3,023,000 449,990 29,400,142 2,352,375 5,600,000 17,031,840	27,185,000 93,075,000 54,449,890 224,265,182 575,000 500,000 31,726,840	564,132,387
STATES FOR	Refunding \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$				74,549,000	
UNITED S	New Capital 18.185.000 84.900,000 54,000,000 220,307,000 24,400,000 550,000 560,000	416,615,800		29,409,182 2,352,375 2,352,375 5,600,000 17,031,840	18,185,000 54,449,990 54,449,990 26,775,175 575,000 560,000 26,708,640	474,482,187
ES IN THE	Total 8 8 9,530,000 172,262,500 8,000,000 15,325,000 2,484,997 12,500,000 22,000,000 58,450,000 58,450,000	339,652,497	17,780,000	41,034,450 275,000 17,924,695 22,131,401 250,000 8,400,000 8,803,100	9, 630,000 8,275,000 8,275,000 74,249,686 24,616,686 12,800,000 77,043,100	466,311,143
RATE ISSU	Refunding \$ 4.500,000 7,717,000 1,539,944 14,700,000	28,456,944		317,000	4,500,000 8,034,000 1,539,944 14,700,000	28,773,944
NEW CORPORATE ISSUES IN	New Capital 9,630,000 197762,500 8,000,000 48,608,000 2,484,997 10,960,056 10,960,056 5,300,000 5,300,000	311,195,553	17,750,000	47.034.450 275,000 17.607.695 22,131,401 26,400,000 893,100	9,630,000 208,796,950 8,275,000 66,215,698 11,260,056 31,700,000 77,043,100	437,537,199
Q.	Total \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	401,954,240	250,000	18,675,095 7,556,360 24,694,815 13,314,340 900,000 13,098,885 22,065,987 100,404,482	55,010 000 111,866,095 34,556,360 21,444,360 10,772,339 10,40,380 13,884,301 45,915,987	502,608,722
AND GROUPING	Retunding 50,000,000 62,640,000 62,640,000 62,640,000 62,640,000 62,640,000 62,	259,955,000		113,600 113,600 2,163,000 6,729,600	50,000,000 67,089,000 131,180,600	266,684,600
CHARACTER	New Capital 5,000 00,000 07,000 00,000 07,000,000 07,000,000	141,999,240	250,000	14.226.055 7,556.360 24.579,215 13.314,360 900,000 13,098,885 19,000,887 19,000,887 19,000,887	5,010,000 44,777,0°5 34,556,560 21,444,360 3,000 13,854,301 27,500,987	235,924,122
HO	Long-Term Bonds and Notes— Railneads Fubile utilities Fubile utilities Fubile utilities Fubile utilities Fubile utilities Other industrial and manufacturing— Oil Land, buildings, etc. Rubber	Short-Term Bonds and Notes— Raincads Public utilities. Iron, steel, ooal, copper, etc. Equipment manufacturers Other industrial and manufacturing.	Rubber Shipping Investment trusts, trading, holding, etc. Miscellaneous Total	Asilyadas Fublic utilities Fublic utilities Fublic utilities Fublic utilities Fublyment manufacturers Other industrial and manusacturing Other industrial and manusacturing Fuble Fu	Raflivada Raflivada Public utilities Forth tron, steel, cost, copper, etc. Equipment manufacturers. Motors and accessories. Other industrial and manufacturing. Land buildings, etc. Rubber Shipping Rubber Shipping Rubber	Total corporate securities
				- V		

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

	Total \$ 3,943,509,500 177,442,000 578,161,808 597,212,853	27,545,450	3,000.000	1,351,226,401	100,000,000 131,700,000 10,500,000 1,123,925,000 3,316,262,965 69,770,000
1050	Refunding \$ 1,159,477,945 51,330,900 359,028,285 7,004,880	8,000,000			100,000,000 131,700,000 10,500,000 827,385,000 1,895,000
	New Capital \$ 2,784,031,555 126,111,100 539,133,523 590,207,973	19,545,450	3,000,000	4,086,384,391	296.540,000 3,232,641,749 67,875,000
	Total 4,408,892,852 6,021,000 703,461,212 835,572,878	23,054,758	5,000,000 90,000 1,640,008	5,986,232,708	150,000,000 280,465,000 1,964,220,000 2,880,646,507, 17,601,000
1941	Refunding \$ 313,197,362 700,090 123,301,133 9,929,250	2,721,500		449,849,245	30,900,000
	New Capital \$ 4,095,695,490 5,321,000 580,160,079 825,643,628	2,500,000	5,000,000 90,000 1,540,008	5,536,383,463	150,000,000 249,565,000 469,155,000 2,807,790,292 17,601,000
	Total 8 6,045,538;211 38,473,350 478,258,844 1,107,680,465	128,500,000 3,850,000 25,080,000		7,827,380,870	110,000,000 92,850,000 120,103,650 1,831,420,430 3,891,559,689 33,926,000
1952	Refunding \$ 712,441,008 4,800,000 17,077,108 6,093,340	3,025,000		743,436,456	11,668,000
	New Capital \$ 5,333,097,203 33,673,350 461,181,736 1,101,587,125	3,850,000 3,850,000 22,055,000		7,083,944,414	110,000,000 81,182,000 120,103,650 493,330,430 3,569,277,121 33,926,000
	Total \$ \$ 4,862,960,417 218,357,000 418,024,604 1,052,185,115	29,600,000		6,643,645,957	70,000,000 163,750,000 4,740,113,118 41,850,000
1958	Refunding \$ 150,077,579 201,250 7,992,430 3,160,483			161,431,742	1,104,775,000 83,136,295
	New Capital \$ 4,712,882,838 218,155,750 410,032,174 1,049,021,632	29,600,000		6,482,214,215	70,000,000 145,750,000 295,345,000 4,656,976,823 41,850,000
-	Total 8 5,737,440,753 118,450,000 736,454,351 857,495,919	82,660,000 550,000 193,540 103,747,807		7,636,992,370	98,000,000 94,828,000 1,657,850,000 6,018,501,765 37,050,000
1954	Refunding \$ 1,539,397,379 7,750,000 140,610,976 8,038,432	685,000		1,696,481,787	12,800,000
	New Capital \$ 4,198,043,374 110,700,000 595,843,375 849,457,487	81,975,000 550,000 193,540 103,747,807		5,940,510,583	98,000,000 82,028,000 372,785,000 5,894,365,474 37,050,000
11 MONTHS ENDED NOVEMBER 30	Corporate— Domestic— Long-term bonds and notes Short-term Preferred stocks	Canadian— Long-term bonds and notes— Short-term Preferred stocks— Common stocks—	Other foreign— Long-term bonds and notes Short-term Preferred stocks	Total corporate	International Bank Scanadian Government Scanadian Government Stam Loan and Govt. agencies Municipal—States, cities, &c. United States Possessions

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

Column C					1
Column C		Total 424.765.000 2.197.862.000 2.197.862.000 42.861.250 70.140.000 6.500.000 277.682.000	3.971,054,950 17,000,000 700,000	733.253.728 55,799.035 221.571.409 42,899.994 1,787,270 29,043.951 118,103,314 1,202,729.451	424,763,600 2,937,815,728 2,837,815,728 10,466,000 441,250 646,092,659 338,694,844 71,277,270 95,543,951 555,570,314
Column C		1950 Retunding 97.87.710 782.087.810 102.382.491 102.382.491 12445.600	1,167,477,945	51,330,900 31,719,240 6,474,005 267,270 7,372,850 46,033,165	
Column C	VE YEARS	New Capital 356 886,500 1,405,483,113 20,466,000 221,468,759 57,688,759 57,684,500 1,638,000 6,500,000	2.803,577,005 17,000,000 700,000	126,111,100 701,534,488 55,789,035 741,250 215,067,404 1,520,000 29,043,951 110,590,684 11,156,686,286	326.886.500 2.124.017.601 2.123.466.356 10.466.000 477.236.135 301.752.344 39.214.500 1.678.000 86.543.951 4.086.384,391
Column C	30 FOR FI	Total \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	4, 416,392,852 2,500,000 1,000,000 1,440,000	6,021,000 5,065,500 103,811,901 5,61,104,925 69,183,581 1,722,589 1,722,589 22,509,116 93,913,919 1,563,818,856	308.402.500 2.696.304.716 272.100.801 34.164.600 1.854.774.169 201.026.713 38.951.140 104.457.238 2.800.000 24.749.416 446.777.495 5.986.232,708
CALTING ENDED NOVEMBER 30 CALTING AND CAROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE ELECYN MONTHS AND CAROUPING OF NEW CORPUS CALTING STATES CALTING ST	NDED NOV	1941 Retunding 33.347.000 42.099.000 42.499.000 13.820,623 120,726,197 3.872,000 3.872,000 1,500	513,197,362	700,000 4,228,000 4,229,630 2,730,600 1,400,000 11,406,003	
Column C		New Capital \$771,080,000 1631,240,500 1631,859,250 20,344,375 22,244,000 11,166,512,047 33,747,000 27,725,000 27,725,000 27,725,000 27,725,000 27,725,000	4,103,195,490 1,900,000 831,000 1,000,000 1,000,000 1,440,000	6,221,000 66,857,516 96,857,516 66,857,516 67,153,001 7,732,126 21,732,128 21,732,138 21	276,145,500 2,629,996,016 202,823,161 202,843,875 2,284,000 1,651,138,342 36,079,140 104,457,288 2,800,000 22,249,416 363,368,542 363,368,542
CORPORATE ISSUES IN THE UNITED CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED CORPORATE ISSUES CORPORATE		Total 2 466 219 000 2 222 213 250 000 000 000 000 000 000 000 000 000	6,174,038,211 2,565,000 6,873,350 6,873,350 6,873,000 25,580,000	38,473,350 777,881,298 28,387,145 20,158,397 37,194,873 37,194,873 33,921,750 134,891,001	466.219.000 3.042.759.248 16.12.861.845 16.109.100 22.313.800.345 20.643.905 135,694,873 86.291.750 483,413,001 7,827,380,870
CORPORATE ISSUES IN THE UNITED CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED CORPORATE ISSUES CORPORATE	TES FOR TH	211.239,000 68.709,000 85,420,000 85,420,000 7.740,000 20,000,000 20,000,000 62,921,550	4,800,000	4,800,000 10,984,740 9,891,850 3,720,000 1,635,458	211,239,000 79,693,740 86,383,440 26,756,983 12,465,935 20,000,000 20,000,000 64,557,408
MONTHS ENDED NOVEMBER 30 New Capital Remains Total N	TED	New Capital 254,950,000 2,192,600,000 1,615,640,017 1,615,840,017 17,730,000 112,500,000 25,000	1	33, 673,350 766,48,-358 28, 023,745 196, 259,995 196, 259,995 3,194,873 7,707,707 133,285,543 1,588,673,861	254,980,000 2,933,065,508 1516,878,245 151,091,100 10,091,100 118,091,875 118,091,875 118,055,593 418,855,593 7,083,944,414
CHARACTER AND GROUPING OF NEW CORPORATE ISSUES Continued	THE	Total 5243 452 000 1,567,945 1200 208,305,000 28,000,307 28,000,307 28,000 29,377,282 29,377,282 27,500,000 57	13.968.600 17.400 1.450.000 500.000 500.000		243.452.000 2.84,776.678 28.1579.158 28.1579.158 28.020.477 30.747.538 27.600.000 27.000.000
New Capital	TE ISSUES	1953 Refunding \$ \$1.000.000 25.910.000 25.910.000 13.95.015 1,559.944 1,200,000 17,9131.300 17,9131.300	150,077,579	201,250 7,536,906 1,040,414 721,025 1,864,519 1,152,913	
CHARACTER AND GROUPING OF NEW Capital Retunding Total		New Capital \$ 212,422.000 2012,422.000 2016,675.000 2016,675.000 201,675.000 201,872.185 431,965.377 27,822.881 20,400.000 38,348.700 997,539.180	13,969,600 37,400 1,450,000 900,000 50,000	218,155,750 895,325,053 43,236,758 1163,962,896 1167,877,414 1,324,713 221,524,037 88,524,037	212,452,000 2.881,329,783 28,046,3158 28,055,375 995,584,991 540,345,811 29,207,594 25,400,000 259,877,594 6,482,214,215
MONTHS ENDED NOVEMBER 30 New Capital	OF	Total \$5.00	5,820,100,753	119,000,000 426,970 830,317,074 66,848,887 327,523,961 66,862,832 16,045,134 1223,224 1223,224 123,032,578 11,697,891,617	
MONTHS ENDED NOVEMBER 30 New Capital Introdes New Capital Intr		Post Retunding Science 251, 422,000 G 50, 428,500 G 50, 428,500 G 50, 428,500 G 50, 428,500 G 52,500 G	1,540,082,379	123.162.274 13.011.477 375.173 225.000 11,865,000	251.482.000 773.590,774 4,510,484 2,510,500 375,173 2,707,000 2,5000,000 272,149,239 1,696,481,787
Long-Term Bonds and Notes halloads and Notes halloads and accessories. Long-Term Bonds and Notes her industrial and manufacture in the bear accessories. And accessories etc. Long-Lerm Bonds and Notes in the bear industrial and manufacture in the bear industrial and manufacture in the bear industrial and manufacture in the bear industrial and manufacturity in the scellancous in seel coal, copper, etc. Total Total Total Total Total Total Total Total Total Dibber Total Dibber Total Dibber Total Total Total Dibber Total Dibber Total Total Dibber Total confoorate securities.	F	New Capital \$ 174,133,000 5,053,672,300 5,053,672,300 5,683,672,300 8,8,400,000 8,5,111,002 8,5,111,0	4,280,018,374 750,000 1,350,000	111,530,000 66,838,403 66,838,403 314,512,494 66,682,832 1,569,961 1,273,224 225,402,467 141,167,578 1,549,242,209	
	CHAR	Long-Term Bonds and Notes— Long-Term Bonds and Notes— Railroads Hubic utilities— Fublic utilities— Fu	Term Bonds and Notes— s s s s s s s s s s s s s s s s s s s	tillities———————————————————————————————————	Total Total

(Conti	nued from 1	page 3)	
Type of	Total Amount		New
Dated Security	Accepted	Refunding.	Indebtedness
Aug 5 91-day Treas, bills	1,500,639,000	1,500,639,000	\$
Aug 5 91-day Treas, bills Aug 12 92-day Treas, bills	1.500.754.000	1,500,754,000	
Aug 19 91-day Treas, bills	1,501,100,000 1,500,751,000 3,733,710,000	1,501,100,000	
Aug 26 92-day Treas, bills Aug 2 Ctfs. of Indebt'ness	3 733 710 000	1,500,751,000	3,733,710,000
Aug 15 Ctfs. of Indebt'ness	1.004.926.000	1,004,926,000	
Aug 15 Ctfs, of Indebt'ness	2,553,549,000 1,728,164,000	2,553,549,000	
Aug 15 Treas, bonds	1,728,164,000 2,079,976,000	1,728,164,000 2,079,976,000	
Aug 15 Treas, bonds Aug 1 U.S. savings bonds	546,415,753	2,013,010,000	546,415,753
August Depositary bonds	4,407,000		4,407,000
Aug 1 Tax antic'n notes			
Total for August	17,654,391.753	13,369,859,000	4,284,532,753
Sept 2 91-day Treas, bills	1,500,636,000	1,500,502,000	134,000
Sept 9 91-day Treas, bills	1,501,457,000	1,500,190,000	1,267,000
Sept 16 91-day Treas, bills Sept 23 91-day Treas, bills	1,500,043,000	1,500.043,000	
Sept 23 91-day Treas, bills Sept 30 91-day Treas, bills	1,500,201,000 1,501,773,000	1,500,201,000 1,500,616,000	1,157,000
Sept 1 U.S. savings bonds	463,766,375	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	463,766,375
Sept Depositary bonds	3,086,000		3,086,000
Sept 1 Tax antic'n notes			
Total for September	7,970,962,375	7,501,552,000	469,410.375
Oct 7 91-day Treas. bills	1,500,490,000	1,500,490,000 1,500,189,000	
Oct 14 91-day Treas. bills	1,500,189,000	1,500,139,000	
Oct 21 91-day Treas, bills Oct 28 91-day Treas, bills	1,500,256,000 1,500,637,000	1,500,256,600 1,500,200,000	437,000
Oct 4 Treasury notes	4,155,032,000	2,000,200,000	4,155,032,000
Oct 1 U. S. Savings bonds	456,139,422		456,139,422
Oct Depositary bonds Oct 1 Tax antic'n protes_	3,920,500		3,920,500
			1 015 500 000
Total for October	10,616,663,922	6,001,135,000	4,615,528,922
Nov 4 91-day Treas, bills	1.500,836,000	1,500,836,000	
Nov 12 90-day Treas, bills Nov 18 91-day Treas, bills	1,500,452,000 1,500,394,000	1,500,452,000	
Nov 26 90-day Treas. bills	1,500,115,000	1,500,452,000 1,500,334,000 1,500,115,050	
Nov 1 U.S. Savings bonds	465,710,345		465,710,345
Nov Depositary bonds Nov 1 Tax antic'n notes_	4,282,500		4,282,500
Total for November	6,471,789,845	6,001,797,000	469,992,845
Total for 11 months_1	21 131 967 133 1	02 837 314 600	13,294,553,153
2004, 10: 11 1101101131	21,131,001,103 1		
*INTRA-GO	VERNMENT F		Not Ingred
	Issued \$	Retired \$	Net Issued
Total for six months,-	33,360,700,000	32,328,926,500	1,031,773,500
July— Certificates	138,288,000	155.050,000	†16,762,000
Notes	55,806,000	115,738,000	159,932,000
Total for July	194,094,000	270,788,000	176,694,000
August—			
Certificates	306,752,000	18,000,000	288,752,000
Notes	153,025,000	114,880,000	38,145,000
Total for August	459,777,000	132,880,000	326,897,000
September—	7	51	
Certificates	117,977,000	158,000,000	†40,023,000
Notes	80,117,000	112,200,000	†32,083,000
Total for September	198,094,000	270,200,000	†72,106,00 ₀
October-			
Certificates Notes	38,857,000 15,799,000	76,190,000	†108,193,000 †60,391,000
Total for October	54,656,000	223,240,000	†168,584,000

Total for 11 months__ 34,506,736,000 33,352,414,500 1,154,321,500 *Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account. Civil Service Retirement Fund, Foreign Service Retirement Fund, and Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Pederal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation, the retired.

239,415,000

126.380.000

113.035.000

Total for November____

Details of New Capital Flotations During November, 1954

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

RAILROADS

REFIRE C, due Dec. 1, 1984. Purpose, refunding. Price, 101.93% and accrued interest. Offered by The First Boston Corp.; Halsey, Stuart & Co. Inc.; Adams & Peck; Allison-Williams Co.; American Securities Corp.; Anderson & Strudwick; Arrhold and S. Bleichroeder, Inc.; Aspden, Robinson & Co.; Atwill and Co.; Auchincloss, Parker & Redpath; Bacon. Whipple & Co.; Baker, Watts & Co.; Baker, Wetks & Co.; Ball Burge & Fraus; Jack M. Bass & Co.; George K. Baum & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; Billiams & Co., Inc.; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Stockton Broome & Co.; Blurnham and Co.; Burns Bros. & Denton, Inc.; Burns, Corbett & Pickard, Inc.; Byrd Brothers; Lee W. Carroll & Co.; Chace, Whiteside, West & Winslow, Inc.; City Securities Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Derhaven & Townsend, Crouter & Bodline; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; John Douglas & Co., Derhaven & Townsend, Crouter & Bodline; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; John Douglas & Co., Inc.; Duckson & Co., Inc.; Down Corp.; First of Inc.; Duckson & Co., Inc.; Gloman, Harris & Co., Inc.; Duckson & Co., Inc.; Duckson & Co., Inc.; Duckson & Co., Inc.; Gloman, Harris & Co., Inc.; Flaust, Steele & Co.; First of Iowa Corp.; First of Michigan Corp.; Foster & Marshall; Freeman & Co.; M. M. Freeman & Co., Inc.; Glodman, Sachs & Co.; Goodbody & Co.; Granbery, Marache & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Grimm & Co.; J. B. Hanauer & Co.; Hannahs, Ballin & Lee; Ira Haupt & Co.; Hayden, Stone & Co.; Hulme, Applegate & Humphrey, Inc.; Kidder, Peabody & Co.; Hulme, Applegate & Humphrey, Inc.; Kidder, Peabody & Co.; Hulme, Applegate & Humphrey, Inc.; Kidder, Peabody & Co.; Mackall & Co.; Moraket Hutchinson & Co.; Wat & Co.; Mackall & Co.; More, Lonard & Lynch; F. S. Moseley & Co.; Mackall & Co.; Mor

Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Wright, Snider Co.; Raffensperger, Hughes & Co., Inc.; Rand & Co.; Reinholdt & Gardner; Reynolds' & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Shaughnessy & Co., Inc.; Shearson, Hammill & Co.; Robert Showers; Singer, Deane & Scribner; F. S. Smithers & Co.; Starkweather & Co.; Stifel, Nicolaus & Co., Inc.; Slokes & Co.; Walter Stokes & Co.; Swiss American Corp.; Talmage & Co.; Thomas & Co.; Townsend, Dabney & Tyson; Van Alstyne, Noel & Co.; H. C. Wainwright & Co.; Weeden & Co., Inc.; J. C. Wheat & Co.; Hendle F. Wood & Co.; Wurts, Dulles & Co.; F. S. Yantis & Co. Inc., and Yarnall, Eiddle & Co. Oversubscribed.

subscribed.

Seaboard Air Line RR. 2%% equipment trust certificates, series O, due semi-annually June 1, 1955 to Dec. 1, 1969, inclusive. Purpose, for new equipment. Price, to yield from 1.30% to 2.72%, according to maturity, for 1955 to 1964 maturities (the 1965 to 1969 maturities were placed privately). Offered by Salomon Bros. & Hutzler: Drexel & Co., Inc.; Union Securities Corp., and Stroud & Co., Inc.

\$55,010,000 PUBLIC UTILITIES

Central Hudson Gas & Electric Corp. 30-year 3.20% first mortgage bonds due Oct. 1, 1984. Purpose, to repay bank loans and for new construction. Price, at par. Placed pri-vately with 12 institutional investors, including Aetna Life Insurance Co., through Kidder, Peabody & Co.

loans and for new construction. Price, at par. Placed privately with 12 institutional investors, including Actna Life Insurance Co., through Kidder, Peabody & Co.

*10,000,000 Connecticut Power Co. 3\% first and general mortgage bonds, series G, due Nov. 1, 1984. Purpose, to repay bank loans and for new construction. Placed privately with Putnam & Co. and Chas. W. Scranton & Co.

\$50,000,000 Pacific Telephone & Telegraph Co. 3\% 35-year debentures due Nov. 15, 1989. Purpose, refunding. Price, 101,823\% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Allison-Williams Co.; A. C. Allyn & Co., Inc.; American Securities Corp., Anderson & Strudwick; Arnhold and S. Bleichroeder, Inc.; C. S. Ashmun Co.; Aspden, Robinson & Co.; Auchincloss, Parker & Redpath; Eache & Co.; Baker, Weeks & Co.; Bear, Stearns & Co.; Blair & Co. Inc.; Stockton Broome & Co.; Burns Bros. & Denton, Inc.; Eyrd Brothers; City Securities Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Julien Collins & Co.; Courts & Co.; Cinningham, Schmertz & Co., Inc.; Davis, Skaggs & Co.; R. L. Day & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Equitable Securities Corp.; Este & Co.; Fauset, Steele & Co.; First of Iowa Corp.; First Securities Corp.; Foster & Marshall; Freeman & Co.; M. M. Freeman & Co., Inc.; Leonard A. Frisbie Co.; Robert Garrett & Sons; Green, Ellis & Anderson; Gregory & Son, Inc.; J. B. Hanauer & Co.; Handerson; Gregory & Son, Inc.; J. B. Hanauer & Co.; Handerson; Gregory & Son, Levy & Williams; D. A. Lomasney & Co.; Lawson, Levy & Williams; D. A. Lomasney & Co.; Manna, Freeman & Co., Inc.; Kaiser & Co.; Kean, Taylor & Co.; Lawson, Levy & Williams; D. A. Lomasney & Co.; Manna, Inc.; McDonald & Co.; The Milwaukee Co.; Mullaney, Wells & Co.; Newburger, Loeb & Co., New York Hanseatic Corp.; J. A. Overton & Co.; Patterson, Copeland & Kendall, Inc.; B. W. Pizzini & Co., Inc.; Standa, Rever & Fox: Stokes & Co.; Shaushnessy & Co., Inc.; Stones & Company; Watling, Lerehen & Co.; C. N. White & Co., Shaushnessy & Co., Inc.; Sto

Inc.; Arthur L. Wright & Co., Inc., and Wyatt, Neal & Waggoner. Books closed.

*12,000,000 Portland General Electric Co. 3%% first mortgage bonds due 1984. Purpose, refunding (88,000,000) and acrued interest. Placed privately with a group of institutional investors through Blyth & Co., Inc.

*7,500,000 Rochester Telephone Corp. 35-year 3¼% first mortgage bonds, series C. due Nov. 1, 1989. Purpose, refunding (\$3,140,000) and to repay bank loans and for new construction (\$4,360,000). Price, 101% of principal amount. Placed privately with 15 institutional investors through The First Boston Corp.

741,000 Shenandoah Gas Co. 6% sinking fund debentures due Nov. 1, 1979, and 114,000 shares of common stock (par \$1) in units of \$6.50 of debentures and one share of stock. Purpose, to repay bank loans and for new construction. Price, \$11.50 per unit. Underwritten by Scott, Horner & Mason, Inc.; Johnston, Lemon & Co., Stein Bros. & Boyce; Bell and Hough; Stirling, Morris & Co., and C. F. Cassell & Co., Inc. Oversubscribed.

*500,000 Shenandoah Gas Co. 4½% first mortgage bonds due Nov.

*500,000 Shenandoah Gas Co. 4½% first mortgage bonds due Nov.

1, 1975. Purpose, for new construction and general corporate purposes. Price, 100% and accrued interest. Placed privately with The Life Insurance Co. of Virginia.

Sierra Pacific Power Co. 3%% first mortgage bonds due Nov. 1, 1984. Purpose, refunding (\$1.500,000) and to repay bank loans (\$2,500,000). Price, 101.997% and accrued interest. Offered by Stone & Webster Securities Corp. and Dean Witter & Co.

*750,000 Suburban Water Systems, Inc. 41/6 % first mortgage bonds due 1974. Purpose, for general corporate purposes. Placed privately with institutional investors through Crowell, Weedon & Co. and Wagenseller & Durst, Inc.

\$93,191,000 IRON, STEEL, COAL, COPPER, ETC.

*\$27,000,000 Eric Mining Co. 4¼% first mortgage bonds, series A, due July 1, 1983. Purpose, for new construction. Placed pri-vately with institutional investors through Kuhn, Loeb & Co.

OTHER INDUSTRIAL AND MANUFACTURING

*\$900,000 Beckman Instruments, Inc. 4% promissory note due Sept. 1, 1972. Purpose, for general corporate purposes. Placed privately with an insurance company.

217,524 Dole (James) Engineering Co. 5% convertible income notes due Jan. 1, 1961. Purpose, for working capital. Price, at 100% of principal amount. Offered by company for subscription by stockholders, without underwriting. All subscribed.

*2,000,000 Great Northern Paper Co. 4% promissory notes due Oct. 1, 1974. Purpose, for new construction. Placed privately with the John Hancock Mutual Life Insurance Co.; Aetna Life Insurance Co.; New York Life Insurance Co., and New England Mutual Life Insurance Co.

*7,265,000 Hart, Schaffner & Marx 3%% promissory note due June 1, 1969. Purpose, refunding (84,765,000) and for working capital (\$2,500,000). Placed privately through Blyth & Co., Inc.

*3,500,000 Howard Stores Corp. 3%% sinking fund notes due Oct. 1, 1969. Purpose, to repay bank loans, for acquisition of Foreman & Clark, Inc. stock and for working capital. Placed privately with certain insurance companies through A. G. Becker & Co. Inc.

*35,000,000 International Business Machines Corp. 3%, prominotes due Jan. 1, 2052. Purpose, Tor expansion prog Sold privately to Prudential Insurance Co. of America.

300,000 Land-Air, Inc. 6% 10-year subordinated notes due Nov. 1, 1964: Purpose, for working capital. Price, 100% and accrued interest. Offered by company to employees and others, without underwriting.

*126,000,000 Olin Mathieson Chemical Corp. 100-year 334% notes due 2054 (convertible under certain conditions into shorter maturities). Purpose, refunding. Placed privately with the Prudential Insurance Co. of America.

*3,000,000 Oxford Paper Co. 4% sinking fund debentures due *1958-1972. Purpose, for expansion. Placed privately with two insurance companies.

Royal McBee Corp. 3½% promissory notes due Nov. 1, 1974. Purpose, refunding (\$300,000) and to repay bank loans and for general corporate purposes (\$7,200,000). Placed privately with institutional investors through Kuhn, Loeb & Co.

125,000 Sperry Rubber & Plastics Co. 4% first mortgage bonds due Nov. 15, 1974. Purpose, for general corporate purposes, Price, at par. Placed by company, without underwriting.

*\$300,000 Barlu Oil Corp. 3% secured note due 1969. Purpose, for expansion. Placed privately with The Mutual Life Insurance Co. of New York.

O Barlu Oil Corp. 3% secured note due 1969. Purpose, for expansion. Placed privately with The Mutual Life Insurance Co. of New York.
O Producing Properties, Inc. 5% debentures due Nov. 1, 1969, 100,000 shares of 6% preferred stock (par \$25) and 1,000,000 shares of 6% preferred stock (par \$25) and 1,000,000 shares of common stock (par 10 cents) in units of \$75 principal amount of debentures, one share of preferred stock and 10 shares of common stock. Purpose, to acquire properties, etc. Price, \$105 per unit. Underwritten by Hemphill, Noyes & Co.; Shields & Co.; Rauscher, Pierce & Co., Inc.; Arthurs, Lestrange & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Blunt Ellis & Simmons; Bosworth, Sullivan & Co.; Inc; Burlnam & Co.; Butcher & Sherrerd; Clark, Dodge & Co.; Richard W. Clarke & Co.; Julien Collins & Co.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; Dominick & Dominick; Doolitle & Co.; Drexel & Co.; Francis I. duPont & Co.; Goodbody & Co.; Goodwyn & Co.; Hallowell, Sulzberger & Co.; Ira Haupt & Co.; Hayden, Miller & Co.; Henry Herrman & Co.; Hickey & Co., Inc.; Hulme, Applegate & Humphrey, Inc.; Janney & Co.; Johnson, Lane, Space and Co., Inc.; Joseph, Mellen & Miller, Inc.; Kay, Richards & Co.; Ladenburg, Thalmann & Co.; Loewi & Co.; Mackall & Coe; A. E. Masten & Co.; Med. Miller & Co.; Merrill, Turfen & Co.; The Milwaukee Co.; Model, Roland & Stone, Moore, Leonard & Lynch; W. H. Newbold's Son & Co.; Newburger & Co.; The Ohio Co.; Olderman, Asbeck & Co.; Prescott, Shepard & Co., Inc.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw, Rogers & Tracy, Inc.; L. F. Rothscild & Co.; Spencer Trask & Co.; Shearson, Hammill & Co.; Singer, Deane & Scribner; Stetson Securities Corp.; Strader, Taylor & Co., Inc.; Stroud & Co., Inc.; Thomas & Co.; Spencer Trask & Co.; Ovan Alstyne, Noel & Co.; Werthelm & Co.; Oversub-scribed.

Dwytex Oil Corp. 5% 10-year sinking fund

scribed.

290,000 Wytex Oil Corp. 5% 10-year sinking fund debentures due Dec. 1, 1964 (with stock purchase warrants attached). Purpose, to reduce bank loans and for development costs and working capital. Price, at par. Offered by company for subscription by class A and class B stockholders, without underwriting.

\$8,090,000

LAND, BUILDINGS, ETC.

\$200,000 St. Stephen's Parish (Niles, Ohio) first mortgage 3%-4% bonds dated Oct. 1, 1954 and due semi-annually Oct. 1, 1955-1964. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

San Diego Hospital Association 3½ % 4½% first mortgage bonds dated Oct. 1, 1954 and due semi-annually April 1, 1956—Oct. 1, 1969. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co. Statler Hotels Delaware Corp. first mortgage 4% notes. Purpose, for construction of Dellas (Texas) hotel. Placed privately with Aetna Life Insurance Co.

*\$300,000 O'Sullivan Rubber Corp. 5% first mortgage bonds due 1965. Purpose, for working capital. Placed privately with institutional investors.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$755,716 Pittston Co. instalment obligations due 1955-1963. Purpose, for general corporate purposes. Placed privately with institutional investors.

MISCELLANEOUS

\$100,000 Consolidated Credit Corp. 20-year 6% subordinate sinking fund notes (with stock purchase warrants). Purpose, to repay bank loan. Price, 100% of principal amount. Offered by J. C. Wheat & Co.

*18,000,000 International Harvester Credit Corp. 3½% subordinated note due Nov. 1, 1974. Purpose, refunding (\$13,500,000) and for working capital (\$4,500,000). Placed privately with New York Life Insurance Co.

\$250,000 Metrogas, Inc. 6% first mortgage serial convertible bonds due June 1, 1973. Purpose, for general corporate purposes. Placed privately.

Pacific Gamble Robinson Co. 3%% promissory note due 1969. Purpose, refunding (\$2,750,000) and for working capital (\$2,250,000). Placed privately through Blyth & Co., Inc.

500,000 Resenthal & Resenthal, Inc. 51/4% subordinated notes due Nov. 1, 1966. Purpose, for expansion and working capital. Placed privately with institutional investors through F. Eberstadt & Co. Inc.

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

OTHER INDUSTRIAL AND MANUFACTURING

\$250,000 National Metallzing Corp. 6% five-year debentures due Dec. 15, 1959 and 25,000 shares of class A common stock (par \$1) and 50,000 shares of class B common stock (par \$1) in units of one \$500 debenture, 50 shares of class A stock and 100 shares of class B stock. Purpose, for working capital and general corporate purposes. Price, \$500 per unit. Offeted by company "as a speculation," without underwriting.

Farm Loan and Government Agency Issues

\$90,870,000 Federal Intermediate Credit Banks 1.25% consolidated debentures dated Dec. 1, 1954 and due Sept. 1, 1955. Purpose, refunding. Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.

United States Possessions

‡\$6,500,000 Hawaii (Territory of) 2½% public improvement bonds, series A, dated Nov. 1, 1954 and due Nov. 1, 1957-74, inclusive. Purpose, for new construction, etc. Price, to yield from 1.10% to 2.40%, according to maturity. Offered by The Chase National Bank; Harris Trust and Savings Bank; Salomon Bros. & Hutzler; Drexel & Co.;

^{*}Represents issues placed privately.

† Indicates issues sold competitively.

† Indicates special offering.

Blair & Co. Incorporated; Mercantile Trust Co. of St.
Louis; Equitable Securities Corp.; Laurence M. Marks &
Co.; Hayden, Miller & Co.; Malvern Hill & Co., Inc.;
R. L. Day & Co.; Green, Ellis & Anderson; Central Republic Co. (Inc.); First Securities Co. of Chicago; Andrews
& Wells, Inc.; E. M. Newton & Co.; F. Brittain Kennedy
& Co., and Freeman & Co.

1,000,000 Petersburg (Alaska) electric and water revenue refunding
and improvement bonds (\$100,000 3s due from Oct. 1,
1957 to 1962, incl., and \$900,000 4½s due Oct. 1, 1983).
Purpose, for improvements, etc. Sold to Foster & Marshall.

\$7,500,000

STOCKS

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

PUBLIC UTILITIES

- \$1,850,618 Alabama Gas Corp. 84.119 shares of common stock (par \$2). Purpose, for construction program. Price, \$22 per share Offered by company for subscription by common stockholders. Oversubscribed, Underwritten by Allen & 65.; Courts & Co.; Odess, Martin & Herzberg, Inc.; Perry (Berney) & Co.; Sterne, Agee & Leach, and Stubbs, Smith & Lombardo, Inc.
- 980,000 Black Hills Power & Light Co. 39,200 shares of 4.56% cumulative convertible preferred stock (par \$25). Purpose, for new construction and to repay bank loans. Price, \$25.50 per share and accrued dividends. Underwritten by Dillon, Read & Co. Inc.; Blaisno-Williams Co.; A. C. Allyn & Co., Inc.; Blair & Co. Inc.; Boettcher & Co.; Central Repu'lic Co. (Inc.); Eastman. Dillon & Co.; Hemphill, Noyes & Co.; Hutchinson & Co.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Loewi & Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Piper, Jaffray & Hopwood; Riter & Co.; L. F. Rothschild & Co.; William R. Staats & Co.; G. H. Walker & Co.; Harold E. Wood & Co., and Woodard-Elwood & Co. All sold.
- *995,000 Black Hills Power & Light Co. 9,950 shares of 4.75% cumulative preferred stock (par \$100). Purpose, refunding (\$449,000) and to repay bank loans and for new construction (\$546,000). Placed privately with Investors Mutual, Inc. and Mutual Life Insurance Co. of New York.

 6,000,000 Central Hudson Gas & Electric Co. 60,000 shares of 4.35% cumulative preferred stock, series D (par \$100). Purpose, refunding (\$4,000,000) and for new construction (\$2,000,000). Price, at par Sold to 11 institutional investors, including the New York Life Insurance Co. through Kidder, Peabody & Co.

 264,646 Colorado Central Power Co. 11,143 shares of common stock (par \$5). Purpose, for construction program. Price, \$23.75 per share. Offered by company for subscription by common stockholders, without underwriting. Oversubscribed.

 250,198 Lincoln Telephone & Telegraph Co. 9.623 shares of common stockholders.

- subscribed.

 250,198 Lincoln Telephone & Telegraph Co. 9,623 shares of common stock (par *\$16.66%). Purpose, for working capital. Price, \$26 per share. Offered by company for subscription by common stockholders, without underwriting.

 6,763,070 National Fuel Gas Co. 381,018 shares of capital stock (no par). Purpose, for investments in and advances to subsidiaries and to repay bank loans. Price, \$17.75 per share. Offered by company for subscription by stockholders, without underwriting.

 100,000 Oregon-Washington Telephone Co. 1,000 shares of 5% cumulative preferred stock (par \$100). Purpose, to retire bank loans. Price, at par. Offered by company for subscription by preferred stockholders. Underwritten by Zilka, Smither & Co., Inc.

 161,563 Petersburg & Hopewell Gas Co. 13,750 shares of common
- 161,563 Petersburg & Hopewell Gas Co. 13,750 shares of common stock (par \$10). Purpose, for new construction. Price \$11.75 per share to stockholders; \$12.75 to public. Offerred by company for subscription by common stockholders. Underwritten by Scott, Horner & Mason, Inc.
- 570,000 Shenandoah Gas Co. 114,000 shares of common sto (par \$1). See under "Long-Trim Bonds and Notes" in preceding column of this article.
- preceding column of this article.

 673,750 Upper Peninsula Power Co. 30,625 shares of common stock (par \$9). Purpose, to increase investment in affiliate and for new construction. Price, \$22 per share. Offered by company for subscription by common stockholders. Unsub cribed shares (3,544) underwritten by Kidder, Peabody & Co. and Paine, Webber, Jackson & Curtis.

 66,250 Woodbury Telephone Co. 2,650 shares of common stock (par \$25). Purpose, for add.tions and improvements, Price, at par. Offered by company for subscription by stockholders, without underwriting.

\$18,675,095

- IRON, STEEL, COAL, COPPER, ETC.
 \$500,000 Arco Uranium, Inc. 1,000,000 shares of common stock
 (par 50 cents). Purpose, to repay loans and for drilling
 expenses and working capital. Price, at par. Offered by
 Peters, Writer & Christensen, Inc. "as a speculation."
- 299,500 Arkansas Natural Resources Corp. 299,500 shares of common stock (par one cent). Purpose, for drilling expenses and working capital. Price, \$1 per share. Offered by Eaton & Co., Inc. "as a speculation."

 50,000 Baldwin-Woodruff Corp. 50,000 shares of class A common stock (par \$1). Purpose, to retire loans, etc., and for working capital. Price, at par. Offered by company to public "as a speculation," without underwriting.
- 2,396,860 Barium Steel Corp. 599,215 shares of common stock (par \$1). Purpose, to repay bank loan, for expansion and for advances to subsidiaries. Price, \$4 per share. Offered by company for subscription by common stockholders. Oversubscribed. Underwritten by Lee Higginson Corp.
- 300,000 Central Uranium & Milling Co. 600,000 shares of common stock (par one cent). Purpose, for payment on purchase price of property, and for exploration and development expenses. Price, 50 cents per share. Offered by Gearhart & Otis, Inc., and Jay W. Kaufmann & Co.
- 1,250,000 Continental Uranium, Inc. 500,000 shares of common stock (par 10 cents). Purposs, for exploratory costs and possible acquisitions. Price, \$2.50 per share. Underwritten by Van Alstyne, Noel & Co. Oversubscribed.
- . 300,000 Crescent Uranium Mines, Inc. 2,000,000 shares of common stock (par one cent). Purpose, for exploration and development of properties. Price, 15 cents per share. Offered by Tellier & Co. "as a speculation."
- 200,000 Great Chief Uranium Co. 20,000,000 shares of common stock (par one cent). Purpose, for exploration and de-velopment costs and expansion. Price, at par. Offered by Havenor-Caylas, Inc.
- 250,000 Gunsite Butte Uranium Corp. 25,000,000 shares of capital stock (par one cent). Purpose, for exploration and de-velopment expenses. Price, at par. Offered by Malvin G. Flegal & Co.
- 250,000 Leadville Lead & Uranium Corp. 200,000 shares of common stock (par \$1). Purpose—for acquisition of properties, development, and other corporate purposes. Price \$1.25 per share. Offered by company to public, without underwriting.
- 295,000 Richland Uranium Corp. 2,950,000 shares of capital stock (par 10 cents). Purpose, for acquisitions, drilling expenses and working capital. Price, at par. Offered by Jackson & Co., Inc. "as a speculation."

- 250,000 Triangle Uranium Corp. 5,000,000 shares of common stock (par one cent). Purpose, for exploration and acquisition and for working capital. Price, five cents per share, Offered by Weber Investment Co.
- 300,000 Triassic Uranium, Inc. 30,000,000 shares of common stock (par one cent). Purpose, for exploration and development expenses, etc. Price, at par. Offered by Glen E. Hendershot. 290,000 Uranium Mines, Inc. 1,450,000 shares of common stock (par five cents). Purpose, for acquisition, exploration and development costs. Price, 20 cents per share. Offered by Hunter Securities Corp.
- Securities Corp.

 225,000 Uranium Oxide Producers, Inc. 4,500,000 shares of common stock (par one cent). Purpose, for exploration and development expenses and working capital. Price, five cents per share. Offered by company to public, without underwriting.

 250,000 Utah Premier Mining Co. 5,000,000 shares of common stock (par one cent). Purpose, for exploration and development expenses. Price, five cents per share. Offered by J. E. Call & Co. "as a speculation."
- 100,000 Vestalee Uranium & Thorium Corp. 10,000,000 shares of common stock (par one cent). Purpose, for drilling and exploration and equipment, etc. Price, at par. Offered by Doxey Investment Co.
- Doxey Investment Co.

 50,000 Victory Mining & Exploration Co., Inc. 250,000 shares of

 3% cumulative and participating preferred stock (par 10
 cents) and 250,000 shares of common stock (par one cent).

 Purpose, for acquisitions and development costs, Frice, 10
 cents per share. Offered only to residents of New Mexico
 by company, without underwriting, as a speculation.

\$7,556,360

OTHER INDUSTRIAL AND MANUFACTURING

- *\$3,000,000 American Marietta Co. 30,000 shares of 5% cumulative preferred stock (par \$100). Purpose, for expansion. Placed privately with institution investors through A. C. Allyn & Co. Inc.
 - & Co. Inc.

 300,000 Arrowhead & Puritas Waters, Inc. 50,000 shares of common stock (par \$1). Purpose, for working capital and to retire bank loans. Price, \$6, per share. Underwritter by Blyth & Co. Inc.: First California Company: Paine, Webber, Jackson & Curtis; William R. Staats & Co.; Walston & Co.; Bateman, Eichler & Co.; Crowell, Weedon & Co.; Lester, Ryons & Co. and Wesley Hall & Co. Oversubscribed.

 130,000 Baldwin-Hill 'Co. 20,000 shares of common stock (par \$1). Purpose refunding (\$83,600) and for working capital (\$46,400). Price, \$6.50 per share. Underwritten by Estabrook & & Co. and DeHaven & Townsend, Crouter & Bodine. Oversubscribed.

 3,300,000 Beckman Instruments Inc. 1866.65
- subscribed.

 3,300,000 Beckman Instruments, Inc. 150,000 shares of common stock (par.\$1). Purpose, to repay bank loans, for expansion and for working capital. Price, \$22 per share. Underwritten by Lehman Brothers; A. C. Allyn & Co., Inc., Airerican Securities Corp.; Ball, Burge & Kraus; J. Barth & Co.; Bear, Stearns & Co.; Blyth & Co., Inc.; Burnham & Co.; Goodbody & Co.; Hornblower & Weeks; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; Peltason, Tenenbaum Co.; Shearson, Hammill & Co.; Shuman, Agnew & Co.; Stein Bros. & Boyce; Sutro & Co. and Union Securities Corp. Oversubscribed.

 250,000 Chemecon Corp. 40,000 shares of capital stock (no par.)
- 250,000 Chemeoan Corp. 40,000 shares of capital stock (no par).
 Purpose, for working capital and to build plant. Price,
 \$6.25 per share. Offered by Stein Bros. & Boyce on a "bestefforts" basis.
- 150,000 Clearfield Plastics, Inc. 75,000 shares of common stock (par 10 cents). Purpose, to buy equipment and for working capital. Price, \$2 per share. Offered by P. J. Gruber & Co., Inc. "as a speculation."
- capital. Price, \$2 per share. Offered by P. J. Gruber & & Co., Inc. "as a speculation."

 900,000 Cott Beverage Corp. 120,000 shares of common stock (par \$1.50). Purpose, to repay bank loans and for expansion. Price, \$7.50 per share. Underwritten by Ira Haupt & Co.; Francis I. duPont & Co.; Reynolds & Co.; Shearson, Hammill & Co.; Cuttenden & Co.; Laird, Bissell & Meeds; Schirmer, Atherton & Co.; Clayton Securities Corp.; The R. F. Griggs Co.; Jenks, Kirkland & Grubbs; Smith, Ramsay & Co., Inc.; Barrett & Company; Hincks Bros. & Co., Inc.; George C. Lane & Co., Inc.; Goodbody & Co.; Hirsch & Co.; Warren W. York & Co., Inc.; Kay, Richards & Co.; Fahenstock & Co.; Frazer, Phelps & Co., and Hodgdon & Co. Oversubscribed.
- *5,000,000 Foremost Dairies, Inc. 50,000 shares of 4½% cumulative preferred stock (par \$100). Purpose, to finance, in part, acquisition of American Dairies, Inc. Price, at par and accrued dividends. Placed privately with institutional investors through Allen & Co. and Salomon Bros. & Fintelor
 - 300,000 Frigikar Corp. 60,000 shares of common stock (par \$1).
 Purpose, to repay bank loans, etc., and for working capital. Price, \$5 per share. Underwritten by Southwestern Securities Co.
- Securities Co.

 300,000 Glamur Products, Inc. 600,000 shares of common stock (par 2 cents). Purpose, for working capital, etc. Price, 50 cents per share. Offered by Graham, Ross & Co. on a "best-efforts" basis. All subscribed for.

 573,100 Gulf Sulphur Corp. 57,310 shares of 60-cent cumulative convertible preferred and participating stock (par 10 cents). Purpose, for exploration and development costs, etc. Price, \$10 per share. Offered by Fridley & Hess and Crockett & Co. "as a speculation." Completed.

 *297,500 Gulf Sulphur Corp. 35,000 shares of 60-cent cumulative convertible preferred and participating stock (par 10 cents). Purpose, for exploration and development costs, etc. Price, \$3.50 per share. Sold to V. V. Jacomini, a partner of Tehuantepec Co. on an investment basis.

 299,000 Holiday Plastics, Inc. 149,500 shares of common stock
- partner of Tenuantepec Co. on an investment basis.

 299,000 Holiday Plastics, Inc. 149,500 shares of common stock (par 25 cents). Purpose, for expansion and working capital. Price, \$2 per share. Offered by S. D. Fuller & Co.

 100,465 Kilburg (James) Corp. 100,465 shares of common stock (par \$1). Purpose, for working capital, etc. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- without underwriting.

 300,000 Kuhlman Electric Co. 30,000 shares of 5½% cumulative preferred stock, Segies A (par \$10). Purpose, refunding (\$32,000) and expansion and equipment (\$268,000). Price, at par. Underwritten by Hudson White & Co.

 *635,000 Litton Industries, Inc. 106,000 shares of common stock (par 10 cents). Purpose, for working capital and for general corporate purposes. Price, \$6 per share. Placed privately through Lehman Brothers and Clark, Dodge & Co.
- 690,000 Panellit, Inc. 60,000 shares of common stock (par \$1).
 Purpose, for expansion, and for working capital. Price,
 \$11,50 per share. Underwritten by Bear, Stearns & Co.,
 and Lehman Brothers. Oversubscribed.
- and Lenman Brothers. Oversubscribed.

 168,750 Trade Winds Co. 37,500 shares of common stock (par \$1).
 Purpose, for working capital. Price, \$4.50 per share.
 Underwritten by Courts & Co.; Varnedoe, Chisholm &
 Co., Inc.; Hancock, Blackstock & Co.; J. W. Tindall &
 Co.; Wyatt, Neal & Waggoner; Norris & Hirshberg, Inc.;
 Clement A. Evans & Co., Inc., and Alester G. Furman
 Co., Inc. Oversubscribed.
- 5,000,000 Tung-Sol Electric, Inc. 100,000 shares of 4.3% cumulative convertible preferred stock (par \$50). Purpose, for working capital. Price, at par. Underwritten by Harriman Ripley & Co., Inc.; The First Boston Corp.; Goldman, Sachs & Co.; White, Weld & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Alex. Brown & Sons; Bache & Co.; Reynolds & Co.; Robert W. Baird & Co., Inc.; Stroud & Company, Inc.; Blair & Co. Inc.; Shuman, Agnew & Co.; Auchincloss, Parker & Redpath; Butcher & Sherrerd; Stetson Securities Corp.; Bateman, Elchler & Co.; Crowell, Weedon & Co., and Fairman, Harris & Co., Inc. Oversubscribed.

3,000,000 Venezuelan Sulphur Corp. of America 1,000,000 shares of common stock (par 50 cents). Purpose, for exploration costs and capital expenditures. Price, \$3 per share. Offered by Hunter Securities Corp. on a "best efforts basis."

\$24,694,815

- anadian Delhi Petroleum Ltd. 268,686 shares of capital stock (par 10 cents—Canadian). Purpose, for advances to sub-sidiary. Price, \$10 per share in U. S. funds or \$9.70 in Canadian funds. Offered by company for subscription by stockholders, without underwriting.
- stockholders, without underwriting.

 1,489,900 Husky Oil Co. 14,899 shares of 6% cumulative first preferred stock (par \$100). Purpose, for investment and drilling expenses, etc. Price, at par and accrued dividends. Underwritten by The First Trust Co. of Lincoln, Neb.; Bosworth, Sullivan & Co., Inc.; Beecroft, Cole & Co.; Chiles-Schutz Co.; Piper, Jaffray & Hopwood; Rotan, Mosle & Co.; Eugene C. Dinsmore; Boettcher & Co.; Don A. Chapin Co.; Security Associates, Inc., and Chas. B. White & Co. Oversubscribed.
- & Co. Oversubscribed.

 Israel-American Oil Corp. 750,000 shares of common stock (par 10 cents). Purpose, for development and exploration program. Price, \$2.50 per share. Underwritten by Bear, Stearns & Co. "as a speculation."
- 1,875,000 Israel-Mediterranean Petroleum, Inc. 750,000 shares of common stock (par one cent), represented by American voting trust certificates. Purpose, for exploratory drilling and development expenses. Price, approximately \$2.50 per share. Offered by Gearhart & Otis, Inc.

- share. Offered by Gearhart & Otis, Inc.

 2,500,000 Producing Properties, Inc. 1,00,000 shares of 6% preferred stock (par \$25). See under "Long-Term Bonds and Notes" in a preceding column of this article.

 600,000 Producing Properties, Inc. 1,000,000 shares of common stock (par 10 cents). See under "Long-Term Bonds and Notes" in a preceding column of this article.

 2,287,600 Universal Consolidated Oil Co. 56,000 shares of common stock (par \$10). Purpose, for general corporate purposes. Price, \$40.85 per share. Offered by company for subscription by employees. Options exercised in full during 1954.

\$13,314,360

LAND, BUILDINGS, ETC.

- \$25,000 Arizona Motels, Inc. 25,000 shares of 8% preferred stock (par \$1). Purpose, for purchase of properties. Price, at par. Offered by company to public, without underwriting, 74,280 Arizona Motels, Inc. 74,280 shares of common stock (par \$1). Purpose, to buy properties. Price, at par. Offered by company to public, without underwriting.

\$99,280

SHIPPING

- \$900,000 Tampa Marine Co. 300,000 shares of class A stock (par \$1). Purpose, to pay obligations, for new construction and barges and working capital. Price, \$3 per share. Underwritten by Gulf-Atlantic, Inc. and Milton D. Blauner & Co., Inc.
 - INVESTMENT TRUSTS, TRADING, HOLDING, ETC.
- INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

 \$239,985 Allied Thermal Corp. 5,333 shares of common stock (par \$25). Purpose, for working capital. Price, \$45 per share. Offered by company for subscription by common stock-holders, without underwriting.

 3,183,600 First Railroad & Banking Co. of Georgia 756,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$4.10 per share to stockholders of Georgia Railroad & Banking Co. and \$4.50 to public. Offered by company in connection with exchange offer to Georgia Railroad & Banking stockholders (546,000 shares) and to public (210,000 shares). Underwritten by Johnson, Lane, Space & Co., Inc.; A. J. Kilpatrick, Jr., and Clement A. Evans & Co., Tec. Temples of Canada, Ltd. 450,000 shares of
- 9,675,000 Templeton Growth Fund of Canada, Ltd. 450,000 shares of common stock (par \$1—Canadian). Purpose, for investments. Price, \$21.50 per share (U. S. currency). Underwritten by White, Weld & Co.

\$13,098,585

MISCELLANEOUS

- S25,000 American Buyers Insurance Co. 2,500 shares of capital stock (par \$10). Purpose, for working capital. Price, at par. Offered by company for subscription by stockholders, without underwriting.

 1,000,000 American Independent Reinsurance Co. 250,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$4 per share. Offered by Goodbody & Co. to residents of Florida only on a "best efforts" basis.
- dents of Florida only on a "best efforta" basis.

 300,000 American Mercury Insurance Co. 150,000 shares of capital stock (par \$1). Purpose, for working capital, etc. Price, \$2 per share. Offered by company for subscription by stockholders. Unsubscribed shares (1,134) underwritten by Johnston, Lemon & Co. and Hettleman & Co.

 220,000 ASA International Airlines (Aerovias Srd Americana, Inc.) 22,000 shares of 7% cumulative convertible preferred stock (par \$10). Purpose, to purchase equipment and for working capital. Price, at par. Underwritten by Beil & Hough, Inc.
- Inc.

 5,000,000 Broadway-Hale Stores, Inc. 200,000 shares of 5% preferred stock (par \$25). Purpose, refunding (\$2,165,000) and expansion (\$2,835,000). Placed privately with institutional investors through Blyth & Co., Inc.

 150,000 Central Airlines, Inc. 150,000 shares of common stock (par 25 cents). Purpose, to purchase equipment, etc. Price, \$1 per share. Offered by company for subscription by stockholders, without underwriting. Oversubscribed.
- holders, without underwriting. Oversubscribed.

 1,625,000 Consilidated Freightways, Inc. 100,000 shares of common stock (par \$5). Purpose, for new equipment and to prepay equipment obligations. Price, \$16,25 per share. Underwritten by Blyth & Co., Inc.; Walston & Co.; Davis, Skaggs & Co.; Hill Richards & Co.; Mason Brothers; J. A. Hogie & Co.; Irving Lundborg & Co.; Wegener & Daly Corp.; Revel Miller & Co.; Wilson, Johnson & Higgins; Zilka, Smither, & Co., Inc.; Fewel & Co.; Hess & McFaul, and William J. Collins & Co.
- and William J. Collins & Co.

 50,000 Direkt-Form Corp. 50,000 shares of common stock (par
 10 cents). Purpose, for working capital. Price, \$1 per
 share. Offered by 20th Century Pioneer Securities Co.

 48,000 Mid-State Commercial Corp. 4,800 shares of 7% cumulative preferred stock (par \$10). Purpose, for working capital, etc. Price, at par. Underwritten by Frazee, Olifiera
 & Co. All sold.
- tail, etc., Frice, at par. Underwritten by Frazee, Oliffera & Co. All sold.

 4,160,000 Peerless Casualty Co. 170,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$26 per share. Offered by company for subscription by common stockholders. Underwritten by Kidder, Peabody & Co.; Biair & Co. Inc.; A. G. Becker & Co. Inc.; Estabrook & Co.; The Illinois Co.; Paine, Webber, Jackson & Curtis; Alex. Brown & Sons; McDonald & Co.; Wagenseller & Durst, Inc.; Blunt Ellis & Simmons* Shelby Cullom Dav. & Co.; Barrett Herrick & Co., Inc.; Joseph Mellen & Miller, Inc.; A. M. Kidder & Co.; Lester, Lyons & Co.; Irving Lundborg & Co.; McCormick & Co.; Piper, Jaffraf & Hopwood; Rauscher, Pierce & Co. Inc.; Reinholdt & Gardner; Scott, Horner & Mason, Inc.; Walston & Co.; Crowell, Weedon & Co.; Rouse, Brewer & Becker; Wilson, Johnson & Higgins; Baumgartner, Downing & Co.; Bingham, Walter & Hurry, Inc.; Harold C. Brown & Co. Inc.; Richard W. Clarke & Co.; Davis, Skaggs & Co.; Hooker & Fay, and Loewi & Co.

 (Continued on page 8)

(Continued on page 8)

^{*} Represents issues placed privately.

‡ Indicates issues sold competitively.

† Indicates special offering.

(Continued from page 7)

- (Continued from page 7)

 5,000,000 Penn Fruit Co., Inc. 100,000 shares of 4.68% cumulative convertible preferred stock (par \$50). Purpose, for improvements and working capital. Price, \$52.25 per share (flat). Underwritten by Henphill, Noyes & Co., A. G. Becker & Co., Inc.; Blair & Co., Inc.; Boenning & Co.; Butcher & Sherrerd; E. W. Cjark & Co.; Deshaven & Townsend, Crouter & Bodine; Dixon & Co.; Drexel & Co.; Gerstley, Sunstein & Co.; Hallowell, Sulzberger & Co.; Hornblower & Weeks; Janney & Co., Newburger & Co.; Paine, Webber, Jackson & Cuttis; Parrish & Co.; Penington, Coiket and Co.; Smith, Barney & Co.; Stein Bros. & Boyce; Stroud & Company, Inc.; Suplee, Yeatman & Co., Inc.; White, Weld & Co.; Woodcock, Hess & Co., Inc.; Wurts, Dulles & Co., and Yarnall, Biddle & Co. Oversubscribed.
- wurts, Builes & Co., and Yarnan, Biddle & Co. Oversubscribed.

 500,000 Pioneer Finance Co. 50,000 shares of 6% cumulative preferred stock (par \$10). Purpose, for working capital. Price, at par. Underwritten by Watling, Lerchen & Co., and Mullaney, Wells & Co. Completed.

 *2,500,000 Red Owl Stores, Inc. 25,000 shares of 4%% cumulative convertible preserved stock, series A (par \$100). Purpose, for expansion and working capital. Placed privately with a group of institutional investors through Lehman Brothers; J. M. Dain & Co., and Piper, Jaffray & Hopwood.

 238,000 Resort Alirlines, Inc., 1190,000 shares of common stock (par 10 cents). Purpose, to reduce accounts payable and for working capital. Price, 20 cents per share. Offered by company for subscription by minority common stockholders, without underwriting.
- Notices, without underwriting.

 Stonewall Insurance Co. 5,000 shares of common stock (par \$20). Purpose, for working capital and expansion.

 Price, \$40 per share to stockholders; \$41 to public. Offered by company for subscription by common stockholders. Underwritten by Sterne, Agee & Leach, and Shropshire & Co.
- shire & Co.

 *Vigretli of Canada, Ltd. 96,770 shares of 8% preferred stock (par \$2) and 96,770 shares of common stock (par \$1) in units of one share of each class of stock. Purpose, for development and exploration expenses. *Price, \$3.10 per unit (U. S. funds). Olfered by B. Fennekohl & Co.

 *Western Fire & Indemnity Co. 30,000 shares of capital stock (par \$10). Purpose, for working capital. Price, \$25 per share. Offered by company to public, without underwriting. All sold.

\$22,065,987

Issues Not Representing New Financing

- \$2,760,000 Aluminium Ltd. 40,000 shares of capital stock (no par)
 Price, \$69 per share. Offered by The First Boston Corp.
 and Kuhn, Loeb & Co. Completed.
- and Kuhn, Loeb & Co. Completed.

 232,875 Anheuser-Busch, Inc. 9,000 shares of common stock (par \$4). Price, \$25,87½ per share. Offered by Goldman, Sachs & Co. Completed.

 1,350,000 Arrowhead & Puritas Waters, Inc. 225,000 shares of common stock (par \$1). Price, \$6 per share. Underwritten by Elyth & Co., Inc.; First California Company; Paine, Webber, Jackson & Curtis; William R, Staats & Co.; Walston & Co.; Eateman, Eichler & Co.; Crowell, Weedon & Co.; Lester, Ryons & Co., and Wesley Hall & Co. Oversubscribed 65,000 Baldwin-Hill Co. 10,000 shares of common stock (par \$1). Price, \$6.50 per share. Offered by Estabrook & Co. and Dehaven & Townsend, Crouter & Bodine. Oversubscribed.
- Bank Building & Equipment Corp. of America 22,800 shares of common stock (par \$2). Price, \$13 per share. Offered by Scherck, Richter Co. Completed.
- *41,250 Beauty Counselors, Inc. 5,000 shares of common stock (par 51). Price, \$8.25 per share. Placed privately through Spencer Trask & Co.
- 106,875 Berkshire Fine Spinning Associates, Inc. 7,500 shares of common stock (par \$5). Price, \$14.25 per share. Offered by Blyth & Co., Inc. Completed.

 150,000 Boston Edison Co. 3% first mortgage bonds due 1984, Price, 101% of principal amount. Offered by Shearson, Hammill & Co.
- common stock (par \$5). Price, \$14.25 per snare. Offered by Blyth & Co., Inc. Completed.

 O Boston Edison Co. 3% first mortgage bonds due 1984, Price, 101% of principal amount. Offered by Shearson, Hammill & Co.

 O Campbell Soup Co. 1,300,000 shares of capital stock (par \$1.80). Price, \$39.25 per share. Underwritten by The First Boston Corp.; A. C. Allyn & Co., Inc.; American Securities Corp.; A. E. Ames & Co., Inc.; Athurs, Lestrange & Co.; Atwill & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bartlett & Clark Co.; Bateman, Eichler & Co. Inc.; Bartlett & Clark Co.; Bateman, Eichler & Co. Inc.; Bingham, Walter & Hurry, Inc.; Blair & Co. Inc.; Broke & Co.; Berown, Lisle & Marshall; Alex, Brown & Sons; Brush, Slocumb & Co. Inc.; Robert C. Buell & Co.; Burnham and Co.; Bosworth, Sullivan & Co., Inc.; Broke & Co.; Brown, Lisle & Marshall; Alex, Brown & Sons; Brush, Slocumb & Co. Inc.; Campbell, McCarty & Co., Inc.; Chapbell & Robbins, Inc., Carolina Securities Corp.; Central Republic Co. (Inc.); Chace, Whiteside; West & Winslow, Inc.; Chaplin & Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Clayton Securities Corp.; Coffin & Burr, Ing.; Cohu & Co.; Collin, Norton & Co., C. C. Collings & Co., Inc.; Julien Collins & Co.; Co.; Co., C. C. Collings & Co.; Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Francis Julien Collins & Co.; Cooley & Co.; Courter & Bodine; Dewar, Robertson & Pancoast; R. S. Dickson & Co., Inc.; Day & Co.; Edistann, Dillon & Co.; Elkins Morris & Co.; Elwirthy & Co.; Francis & Co.; Farman, Harris & Co., Doninick & Doninick; The Dominion Securities Corp.; Doolittle & Co.; Dravel & Co.; Francis & Co.; Foster & Marshall; Fullon Reid & Co.; Francis & Co.; Foster & Marshall; Fullon Reid & Co.; Hallewell, Sulzberger & Co.; Hayden, Stone & Co.; Hallewell, Sulzberger & Co.; Hallewell, Scon, Hill Richards & Co.; H

- & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Robinson and Lukens; Wm. C. Roney & Co.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Russ & Company; Sage, Rutty & Co., Inc.; Salomon Bros. & Hutzler; Savard & Hart; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schoell-kopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Schoell-kopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Schwabacher & Co.; Scott, Horner & Co.; Seasongood & Mayer; Shearson, Hammill & Co.; Shields & Company; Shuman, Agnew & Co.; Siloerberg & Co.; Singer, Dean & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stern, Frank, Meyer & Fox; Sterne, Agee & Leach; Stetson Securities Corp.: Stewart, Eubanks, Myerson & York; Stifel, Nicholaus & Co., Inc.; Stokes & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutro & Co.; Sweney, Cartwright & Co.; Thomas & Company; Townsend, Dabney & Tyson; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Vietor, Common, Dann & Co.; Wagenseller & Durst, Inc.; H. C. Wainwight & Co.; G. H. Walker & Co.; Walston & Co.; Watling, Lerchen & Co.; Werthelm & Co.; Westhelmer and Co.; White, Weld & Co., Inc.; Wood, Struthers & Co.; Mood, Jr. & Co.; Harold E. Wood & Co.; H. P. Wood & Co.; Wood, Gondy & Co., Inc.; Arthur L. Wright & Co.; Mood-cock, Hess & Co. Wood, Struthers & Co., and Yarnall, Biddle & Co. Oversubscribed.
- Chicago, Rock Island & Facific RR. 2%% first mortgage bonds, series A, due Jan. 1, 1980. Price, 96% and accrued interest. Offered by The First Boston Corp. and F. S. Smithers & Co.
- Smithers & Co.

 2,020,000 Consolidated Television & Radio Broadcasters, Inc. 160,000 shares of common stock (par five cents). Price, \$12.62½ per share. Underwritten by Reynolds & Co. Inc.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Cruttenden & Co.; Smith, Hague, Noble & Co.; Bateman, Eichler & Co.; Moore, Leonard & Lynch; Ball, Eurge & Kraus; Prescott, Shepard & Co., Inc.; Saunders, Stiver & Co.; Lester, Ryons & Co.; Baker, Simonds & Co.; Blunt, Ellis & Simmons; Dittmar & Company; Doolittle & Co.; Oscar E. Dooly & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; Gillen & Co.; A. E. Masten & Co.; Russ & Co. Straus, Blosser & McDowell; Warren W. York & Co., Inc.; Courts & Co.; J. H. Drass & Co., Inc., and Clement A. Evans & Co., Inc. Oversubscribed.
- Clement A. Evans & Co., Inc. Oversubscribed.

 600,000 Cott Beverage Corp. 80,000 shares of common stock (par \$1.50). Price, \$7.50 per share. Underwriten by Ira Haupt & Co.; Francis I. duPont & Co.; Reynolds & Co.; Shearson, Hammill & Co.; Cruttenden & Co.; Laird, Bissell & Meeds; Schirmer, Atherton & Co.; Clayton Securities Corp.; The R. F. Griggs Co.; Jenks, Kirkland & Grubbs; Smith, Ramsay & Co., Inc.; Barrett & Company; Hincks Bros. & Co., Inc.; George C. Lane & Co., Inc.; Goodbody & Co.; Hirsch & Co.; Warren W. York & Co., Inc.; Kay, Richards & Co.; Fahnestock & Co.; Fraser, Phelps & Co., and Hodgdon & Co. Oversubscribed.

 178,106 Drewry's Ltd. U. S. A., Inc. 8,850 shares of common stock (par \$1). Price, \$20.12½ per share. Offered by Clark, Dodge & Co.
- †2,294,156 Electric Auto-Lite Co. 62,426 shares of common stock (par \$51. Price, \$36.75 per share. Offered by Bache & Co. Completed.
- Completed.

 461,250 Foremost Dairies, Inc. 30,000 shares of common stock (par \$2). Price, \$15.37% per share. Offered by Smith, Barney & Co. Completed.

 *464,000 Friden Calculating Machine Co., Inc. 14,500 shares of common stock (par \$1). Price, \$32 per share. Placed privately through Dean Witter & Co.

 226,208 Land Title Insurance Co. 30,161 shares of capital stock (par \$2.50). Price, \$7.50 per share. Underwritten by Lester, Ryons & Co.
- 1,811,250 Lehigh Valley RR. 105,000 shares of common stock (no par). Price, \$17.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.
- Pierce, Fenner & Beane. Completed.

 179,000 Lilly (Eli) & Co. 2,000 shares of class B common stock (no par). Price, \$89,50 per share. Olfered by Blyth & Co., Inc. Completed.

 4,552,200 Missouri Insurance Co. 202,320 shares of capital stock (par \$5). Price, \$22,50 per share. Underwritten by R. S. Dickson & Co., Inc.; A. G. Edwards & Sons; Equitable Securities Corp.; Johnston, Lemon & Co.; Loewi & Co. Inc.; Piper, Jaffray & Hopwood; Stein Bros. & Boyce; Hayden, Miller & Co.; Singer, Deane & Scribner; Watling, Lerchen & Co.; George D. B. Bonbright & Co.; Doolittle & Co., and Westheimer & Co.
- 5,000,000 New York, New Haven & Hartford RR. 50,000 shares of preferred stock (par \$100). Price, \$61 per share. Offere by Elyth & Co., Inc. and Bear, Stearns & Co. Completed
- by Blyth & Co., inc. and Bear, Stearns & Co. Completed

 *750,000 Nerfelk & Western Ry. 30,000 shares of 4% noncumulative
 adjustment preferred stock (par \$25). Placed privately
 through Salomon Bros. & Hutzler.

 2,170,000 Northrop Aircraft, Inc. 40,000 shares of common stock (par
 \$1). Price, \$54.25 per share. Offered by Blyth & Co., Inc.
 and William R. Staats & Co. Completed,

 301,750 O'Sullivan Rubber Corp. 71,000 shares of common stock
 (par \$1). Price, \$4.25 per share. Offered by Troster,
 Singer & Co. and C. F. Cassell & Co., Inc.

 517,500 Panellit, Inc. 45,000 shares of common stock (par \$1).
 Price, \$11.50 per share. Underwritten by Bear, Stearns &
 Co. and Lehman Brothers. Oversubscribed.

 2,118,523 Péarl Brewing Co. 117,596 shares of common stock (par

- Price, \$11.50 per share. Underwritten by Bear, Stearns & Co. and Lehman Brothers. Oversubscribed:

 2,118,523 Pearl Brewing Co. 117,696 shares of common stock (par \$1). Price, \$18 per, share. Offered only to residents of Texas by Dewar, Robertson & Pancoast, Dittmar & Co.; Rauscher, Pierce & Co.; Russ & Co., Inc.; Creston H. Funk & Co.; Act. Hart & Pavin, Lentz, Newton & Co.; M. E. Allison & Co., Inc.; Muir Investment Corp.; Pitman & Co.; Roe & Co., and Texas National Corp.

 3,150,000 Penn Fruit Co., Inc. 100,000 shares of common stock (par \$5). Price, \$31.50 per share. Underwritten by Hemphill, Noyes & Co.; A. G. Becker & Co. Inc.; Elair & Co., Inc., Boenning & Co.; Butcher & Sherrerd; E. W. Clark & Co., Deflaven & Townsend, Crouter & Bodine; Dixon & Co.; Drexel & Co.; Gerstey, Sunstein & Co., Hallowell, Sulzberger & Co.; Hornblower & Weeks; Janney & Co.; Newburger & Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Penington, Colkat and Co.; Smith, Barney & Co.; Stein Bros. & Boyce; Stroud & Company, Inc.; Suplee, Yeatman & Co., Inc.; White, Weld & Co.; Woodcook, Hess & Co., Inc.; White, Weld & Co.; Woodcook, Hess & Co., Oversubscribed.

 347,200 Penton Publishing Co. 24,800 shares of common stock
- Co. Oversubscribed.

 347,200 Penton Publishing Co. 24,800 shares of common stock (par \$5). Price, \$14 per share. Offered by Fulton, Reid & Co., and Merrill, Turben & Co. Completed.

 1,737,596 Philippine Long Distance Telephone Co. 310,285 shares of capital stock (par 10 Philippine pesos). Price, \$5.60 per share. Underwritten by Carl M. Loeb, Rhoades & Co., Amott, Baker & Co., Inc., J. C. Bradford & Co.; Butcher & Sherrerd; B. C. Christopher & Co.; Coburn & Middle-brook, Inc.; Geo. Eustis & Co.; Glidden, Morris & Co.; Hallowell, Sulzberger & Co.; Hardy & Co.; Ingalls & Snyder; Johnston, Lemon & Co.; Long & Meaney; Carl Marks & Co., Inc.; Mead, Miller & Co., New York Hanseatic Corp; W. C. Pitfield & Co., Inc.; Prescott, Shepard & Co., and Straus, Blosser & McDowell. Oversubscribed.

 430,000 Portland General Electric Co. 20,000 shares of common
- 430,000 Portland General Electric Co. 20,000 shares of common stock (par \$7.50). Price, \$21.50 per share. Offered by Blyth & Co., Inc. Completed.
- 12,314,572 Republic Steel Corp. 176,553 shares of common stock (no par). Price, \$69.75 per share. Offered by Union Securities Corp. Bear, Stearns & Co., and Salomon Bros. & Hutzler. Oversubscribed.

- 337,500 Trade Winds Co. 75,000 shares of common stock (par \$1).
 Price, \$4.50 per share. Underwritten by Courts & Co.;
 Varnedoe, Chisholm & Co., Inc.; Hancock, Blackstock & Co.; J. W. Tindall & Co.; Wyatt, Neal & Waggoner; Norris & Hirschberg, Inc.; Clement A. Evans & Co., Inc., and Alester G. Furman Co., Inc. Oversubscribed.

 0,260,000 Union Tank Car Co. 380,000 shares of capital stock (no par). Price, \$27 per share. Underwritten by The First Boston Corp.; Merrill Lynch, Pierce, Fenner & Beane; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Butcher & Sherverd; Central Republic Co. (Inc.) Clark, Dodge & Co.; Richard W. Clarke & Co.; Coffin & Burr, Inc.; Cohu & Co.; Julien Collins & Co.; Henry Dahlberg & Co.; Estabrook & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; Ferris & Co.; Glore, Forgan & Co.; Goodbody & Co.; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Handricks & Eastwood, Inc.; H. Hentz & Co.; Hooker & Pay; Hornblower & Weeks; Howard, Weil, Labouisse, Priedrichs and Co.; E. F. Hutton & Co.; The Illinois Co.; Ingalls, & Snyder; Janney & Co.; Jenks, Kirkland & Grubbs; A. M. Kidder & Co.; Kidder, Peabody & Co.; Carl McGlone & Co., Inc.; C. S. McKee & Co.; Laurence M. Marks, & Co.; Mead, Miller & Co.; Merrill, Turben & Co.; Bullaney, Wells & Co.; Newburger & Co.; Newbarger & Co.; Schedds & Co.; Shiberberg & Co.; Shiber, Barney & Co.; Tucker, Anthony & Co.; Go. Woodsard Elwood & Co.; The, Construence & Co.; Westherm & Co.; Weethelm & Co.; Honc, Completed
- United States Petash Co. 6.000 shares of common stock (no par). Price, \$31.25 per share. Offered by Lee Higgin-son Corp. Completed.
- Ino par). Price, \$31.25 per share. Offered by Lee Higginson Corp. Completed.

 Weco Products Co. 182,984 shares of common stock. Price, \$13.50 per share. Underwritten by Bacon, Whipple & Co.; \$13.50 per share. Underwritten by Bacon, Whipple & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Couts & Co.; Dempsey-Tegeler & Co.; Couts & Co.; Dewar, Robertson & Pancoast; Dittmar & Co.; Fairman, Harris & Co., Inc.; The First Cleveland Corp.; First Southwest Co.; Howard, Well, Labouisse, Friedrichs & Co.; Johnston, Lemon & Co.; Lester, Ryons & Co.; Loewi & Co.; Mason-Hagan, Inc.; McCormick & Co.; William J. Mericka & Co., Inc.; Merrill, Turben & Co.; Mullaney, Wells & Co.; Inc.; Rauscher, Pierce & Co., Inc.; Rodman & Renshaw; Rogers & Tracy, Inc.; Stunders, Stiver & Co.; Stife, Nicolaus & Co., Inc.; Straus, Blosser & McDowell, and Walston & Co. Oversubscribed.
- subscribed.

 Yard-Man, Iac. 160,240 shares of common stock (par \$2).

 Price, \$7 per share. Underwritten by Watling, Lerchen & Co.; First of Michigan Corp.; Hayden, Miller & Co.; Blunt, Ellis & Simmons; Wm. C. Roney & Co.; Straus, Blosser & McDowell; Cruttenden & Co.; Nauman McPawn & Co.; Baker, Simonds & Co.; S. R. Livingstone, Crouse & Co.; Don W. Miller & Co.; Smith, Hague, Noble & Co., and Stein Bros. & Boyce.

1114 027 680

- * Represents issues placed privately.

 † Indicates issues sold competitively.

 † Indicates special offering.

General Corporation and Investment News

(Continued from page 2) Bessemer & Lake Erie RR.-Earnings

1955—Month—1954 1955—2 Mos.—1954 \$874,079 \$1,149,276 \$1,993.672 \$2,395,447 1,129,886 1,270,110 2,195,738 2,619,091 Period End. Feb. 28—
Ry. oper. revenue____
Ry. oper. expenses____ Net rev. fr. ry. opers. \$255,807 \$120.834 Net ry. oper. inc. \$22,515 \$18,151 *Deficit.—V. 181, p. 1074.

Black Hills Power & Light Co .- To Issue Stock-

Black Hills Fower & Light Co.—10 Issue Stock—
This company has received Federal-Power Commission authorization o issue 10,950 shares of \$1 par value common stock, it was anounced on March 18.
The stock will be offered to present-common stockholders at \$26 per share on the basis of one share for each 23 shares now held. Net roceeds from the sale, estimated at approximately \$265,000 will be pplied to construction expenditures.—V. 180, p. 2290:

Boston & Maine RR .- February Earns. Up Sharply-

Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 M	los.—1954
perating revenues	\$6,261,437	\$6,448,954	\$12,993,107	\$13,076,793
perating expenses	5,187,358	5,586,895	10,625,321	11,721,133
caxes	470,008	486,746	985,429	978,856
quipment rents (Dr)	430,510	446,175	884,002	- 887,431
foint facility rents (Dr)	31,411	28,810	65,198	67,211
Net ry. oper. income	\$142,150	*\$99,672		*\$577,838
Other income	371,018	51,031	482,867	112,634
Gross income	\$513,168	*\$48,641	\$916,024	*\$465,204
Total deductions (rentals, interest, etc.)	295,801	279,420	618,155	579,090
Inc. after fixed chgs.	\$217,367	*\$328,061	\$297,869	*\$1,044,294

Bozeman Uranium Exploration Corp.—Files With SEC The corporation on Feb. 15 filed a letter of notification with the SC covering 1,200,000 shares of common stock to be offered at par 55 cents per share). The net proceeds are to be used to pay expenses cident to mining operations.

Bridgeport Brass Co.-Registers With SEC-

Bridgeport Brass Co.—Registers With SEC—
The company filed a registration statement with the SEC on March 28, 1955, covering 202,547 shares of cumulative preferred stock, 850 psr, to be offered for subscription by ccommon stockholders at the rate of one preferred share for each six common shares held. The divicend late and record date, subscription price and underwriting terms are to be supplied by amendment. Blyth & Co., Inc., Hornblower & Weeks, and Stone & Webster Securities Corp. are named as the principal underwriters.

The net proceeds of the financing are to be applied to the retirement of all of the company's outstanding long-term debt, consisting of \$4,666,000 of 34% serial debentures. \$84,000 face amount of 2½% notes, and a 4% mortgage on the company's Indianapolis plant in the amount of \$1,715,64c; and the balance will be added to the funds of the company available for its corporate purposes.—V. 181, p. 1438.

Broad Street Investing Corp.—Registers With SEC-The corporation on March 29 filed a registration statement with the SEC covering 1,200,000 additional shares of capital stock.—V. 181, p. 643.

Budd Co.-Proposed Acquisition-

Budd Co.—Proposed Acquisition—
Representatives of this company and Continental Diamond Fibre Co. on March 29 signed a formal agreement for the sale of certain assets of Continental to Budd. The agreement will be presented to Continental shareholders for approval at their annual meeting on April 27, or as soon thereafter as possible.

Under this agreement, Budd will give Continental 405,000 shares of Budd common stock, plus \$642,500 and other considerations in payment for the assets purchased. Budd will assime substantially all the liabilities of Continental.

Budd acquires possession of three manufacturing facilities for the production of vulcanized fibre products, laminated phenoic sheets, rads and tubes, Teflon tapes, and laminated mica products located at Newark, Delaware; Bridgeport, Pa.; and Valpariso, Ind.

Continental Diamond will transfer its corporate name and all rights to its use to Budd. Two wholly owned subsidiaries, Diamond State Fibre Co. of Canada, Lidd. and Continental Diamond Fibre Co. of Canada, Lidd. and Continental Diamond Fibre Co. of South Carolina, as well as a 90% owned French subsidiary, of La Fibre Diamond, S. A., will be transferred to Budd.—V. 181, p. 743.

Budget Finance Plan, Los Angeles, Calif.—Net Highest

Budget Finance Plan, Los Angeles, Calif.—Net Highest
This consumer loan company on March 4 issued its 1954 annual
report showing a record net income after taxes of \$405,006, as compared with the 1953 figure of \$55,4270. In addition to this all-time
high for net income, the 24-page published report clearly indicates
major gains in every phase of Budget's business operations and
facilities.

Of prime interest to stockholders is the substantial increase in
earnings to 88c per share on the 276,998 average number of outstanding common stock over the previous year's 78c on 229,042 average
number of outstanding shares. The statistical summary fixes the total
of gross-income at \$3,232,000 which exceeds 1953 by 18%. As of
Dec. 31, 1954, the receivables outstanding, a significant gauge of
progress in consumer financing, attained a new peak of \$13,841,838
representing a 12% increase over last year's \$12,352,127. According
to Budget Finance Plan officials, both the recent office expansion and
promotional efforts contributed to the considerable advance in business
volume. The past year's stoal volume of \$19,851,454 is an increase
over the 1953 volume by 6%. Of this amount, 89% represented direct
cash loans to individuals. This was due to pre-planned programming
with recognition of the fact that direct loans afford greater diversification and security. In their combined message to stockholders,
Charles S. Offer, President, and Albert Behrstock, Chairman of the
Board of Budget Finance Plan, said that the company placed itself
in a favorable position for expansion by increasing its capital funds
from \$4,971,027 to \$5,559,136 during the year. It was pointed out that
during 1954 Budget acquired eight new offices to set the over-all total
at 41 now serving 11 States. The company's progress, attributed to
accurate, sensible planning, is reflected in the notable rise of net gain
and the dividends paid Budget investors.

Continues Expansion-

An additional office, acquired by the purchase of Silver Finance Co. in Silver Spring, Md., was jointly announced on March 28 by Charles S. Offer President, and Albert Behrstock, Chairman of the Board. The total receivables acquired in this expansion move are in excess of \$270,000.

The nationwide network of Budget offices has now been enlarged to 43 serving 12 states.—V. 181, p. 106.

Bulolo Gold Dredging, Ltd.—Production Report—

Period End. Feb. 28-	1955-3 M	os.—1954	19559 N	fos.—1954	
Yardage dredged	3.407,700	4.442.330	11.454.150	10,874,180	
Ounces fine gold	15.096	18,973	45,628	55,757	
Value at \$35 U.S. per	\$528,360	\$664,055	\$1,596,980	\$1,951,495	
Value per yard in U. S.	\$15.50	\$15.01	\$13.94	\$17.95	
-V. 181, p. 410.					

Burton Manufacturing Co., Los Ang., Calif.—Sales, etc. First quarter sales of \$580,293, with earnings before taxes of \$49,672, were reported on March 30 by this company for the period ended Feb. 28, 1955.

28, 1955.

Net earnings for the period of \$29,672 equaled 9.5 cents per share, after preferred dividend requirements, on 307,000 shares of common stock outstanding.

after preferred dividend requirements, on 307,000 shares of common stock outstanding.

Comparative first quarter figures are not available, according to W. A. Mendelsohn, President, because of the change in accounting periods and procedures effected in February, 1954, when the company first offered its shares to the public.

Sales reported for the last full fiscal year, ended Nov. 30, 1954, were \$2.419,398, with net earnings amounting to \$63,522 after taxes of \$56,500. Per share earnings for the year, based on 307,000 shares of common stock outstanding (the company split its stock one a one-forence basis Jan. 20, 1953) amounted to 21 cents per share.

Basing his predictions on firm orders of \$1,500,000 plus "an evaluation of business either under negotiation or being bid, estimated at \$7,500,000." Mr. Mendelsohn said sales and earnings for the current year should materially exceed those of 1954.

Burton is a prime contractor for the manufacture of flight and navigation instruments for the Armed Forces, and a producer of servo-motor packages, and scientific instruments for both civilian and military uses, as well as other scientific products.—V. 179, p. 1155.

(J. P.) Burroughs & Son, Inc.—Sales and Profits Up— Consolidated sales for the six months ended Feb. 28, 1955 were \$1,748,075. Net income after taxes during this six months amounted to \$53,197. Compared to the same six months of the year year previous, sales and net profits represent an approximate increase of 10%. Comparable audited figures are unavailable since subsidiaries were not consolidated during the previous year.—V. 181, p. 743.

Byron Jackson Co.-Profits Increase-

The annual report for the year 1954 showed a consolidated net profit of \$1,641,087, an increase of 20.6% over the previous year's net profit of \$1,360,719, according to E. S. Dulin; Chairman of the Board and President.

of \$1,360,719, according to E. S. Dulin; Chairman of the Board and President.

Consolidated sales, services and other operating income totaled \$31,-890,695, approximately 4% less than the firm's sales of \$33,156,263 in 1953 which was the company's all-time high,

Mr. Dulin pointed out that the company's long range program of greater diversification had been furthered by the acquisition of the Rollin Co., an electronic equipment manufacturer, located in Pasadena, Calif. At time of purchase, in April, 1954, Rollin's backlog of orders exceeded \$1,800,000, mainly for the mifftary, according to Mr. Dulin. The company has plans for substantially increasing its electronic production and testing facilities during 1955.

Mr. Dulin further pointed out that Byron Jackson Co. was expanding its activities in the field of nuclear power development.—V. 181, p. 202.

California Electric Power Co.—Earnings Decline—

rears Ended Dec. 31—	1954	1953
Operating revenues	\$17,050,542	\$17,598,498
Operating expenses and taxes	13,456,903	14,122,531
Net operating income	\$3,593,639	\$3,475,967
Gross income	3,814,878	3,757,092
Interest and other deductions	1,345,608	1,005,881
Net income	\$2,469,270	\$2,751,211
Preferred dividends	531,812	564,139
Balance available for common stock	\$1,937,458	\$2,187,072
Common shares outstanding	2,668,934	2,490,934
Earned per common share	\$0.73	\$0.88
The common bas selected as a selected		

The company has scheduled construction expenditures of more than \$11,000,000 for 1955, against \$7,698,000 last year. At the end of 1954 the company had borrowed \$5,400,000 under its short-term credit arrangement with banks. To repay the bank debt and provide additional construction funds, the company probably will issue new securities next fall.—V. 181, p. 743.

California Public Utilities Co .- Financing Approved-

The company has been authorized by the California P. U. Com-ulssion to issue 50,000 shares of new \$20 par 5% convertible cumu-tive preferred stock. The new shares will be convertible before April 1, 1965 into two-thirds of a common share per share of preferred. The authorization of issuance becomes effective when a price is fixed by the Commis-sion.

company said it plans to sell \$1,500,000 of debentures later

California Water Service Co.-Earnings Higher-

12 Months Ended Feb. 28—	1955	1954
Operating revenuesOperating expenses and taxes	**************************************	\$10,709,152 8,264,108
Net operating earnings Non-operating income	\$2,523,582 6,887	\$2,445,044 8,886
Balance before deductions Interest, etc., deductions	\$2,530,469 894,087	\$2,453,930 796,287
Net income Dividends on preferred stock	\$1,636,382 336,239	\$1,657,643 375,926
Balance —V. 181, p. 542.	\$1,300,143	\$1,281,717

Cambria & Indiana RR.—Earnings —

February—	1955	1954	1953	1952
Gross from railway	\$140,203	\$132,049	\$150,472	\$165,004
Net from railway	28,058	*18,582	5.846	22,690
Net ry. oper. income	99,256	72,695	69,800	60,355
From Jan. 1-	2017 P.			
Gross from railway	288.971	275.165	305.061	332.134
Net from railway	66,129	*14,958	21,204	59,880
Net ry. oper. income	209,004	161,443	144,947	117,770
*DeficitV. 181, p. 1201	Li telepine			. Natio

Canadian National Lines in New England-Earnings-

Pebruary—	1955	1954	1953	1952
Gross from railway	\$230,000	\$159,000	\$291,000	\$233,000
Net from railway	6.355	*67,738	18.603	*63.530
Net ry. oper. income	*82,139	*146,839	*61,734	*128,696
From Jan. 1—			sged, dit en	
Gross from railway	430,000	353,000	574.000	509.000
Net from railway	*52,207	*158,133	17,890	*102,550
Net ry. oper. income	*228,843	*316,752	*133,841	*225,636
*DeficitV. 181, p. 130	7.			10 p. 10

Canadian Pacific Lines in Maine-Earnings-

rebruary-	1955	1954	1953	1952
Gross from railway	\$742,405	\$763,970	\$850,788	\$844,220
Net from railway	135,910	276,410	221,315	267,245
Net ry. oper. income	55,713	200,060	141,071	142,630
From Jan. 1—		A. die der de	200	
Gross from railway	1,563,293	1,470,062	1,708,901	1.709.929
Net from railway	401,168	508,600	482,192	564,450
Net ry. oper. income	237,580	346,384	299,903	302,680
—V. 181, p. 1307.	man and	10 - 40 1 4 22 -		
	2 2 4 5 7			

Canadian Pacific Lines in Vermont-Earnings-

	February-	1955	1954	1953	1952-
	Gross from railway	\$214,821	\$209,605	\$217,132	\$228,626
d	Net frem railway	22,102	12,202	14.023	*21,352
	Net ry. oper. income	*48,778	*55,819	*47,559	*88,636
	From Jan. 1—		X + 2.5	State All and A	
	Gross from railway	434,112	432,523	455,309	451,349
	Net from railway	4,765	24,195	37,287	*30,474
	Net ry. oper. income	*134,071	*115,157	°90,839	*166,834
	*DeficitV. 181, p. 1	307.			

Canadian Pacific Ry.—February Earnings Higher—

Period End. Feb. 28-	1955-M	onth-1954	1955-2	Mos.—1954	
Gross earnings Working expenses		\$32,282,547 31,909,418			
Net earnings	\$497,927	\$373,129	\$983,793	*\$921,669	
*DeficitV. 181, p. 2	02.				

Caterpillar Tractor Co.-February Sales Up 35,52%-Sales for February, 1955 were \$40,380,724, an increase of \$35,52% over sales of \$29,796,604 for the same month last year, it was reported on March 18 by H. S. Eberhard, President.

Profit for the 1955 month was \$2,270,438, as compared to profit of \$1,611,430 for February, 1954. The 1955 profit was 5.62% of sales and 52 cents per share of common stock, as compared to 5.41% of sales and 38 cents per share of common stock for February, 1954.

For the two months ended Feb. 28, the company's sales were \$77,-851,473, as compared to \$62,556,022 for the first two months of 1954. Profit for the two months of 1955 was \$4,576,037, or \$1.06 per share of common stock, as compared to profit of \$3,535,942, or 85 cents per share of common stock, for the first two months of 1954.—V. 181, p. 1308.

Central of Georgia Ry.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$3,377,701	\$3,233,942	\$3,572,987	\$3,622,394
Net from railway	677,468	523,961	754,833	632,611
Net ry. oper. income	396,009	224,198	291,782	219,013
From Jan. 1—		4 1,.	1 - 1 - 1	
Gross from railway	6.980.505	6,528,812	7,295,858	7.364,378
Net from railway	1,501,950	1,023,594	1,567,344	1,316,643
Net ry. oper, income	943,211	471,627	626,990	450,788
-V. 181, p. 1308.				
				9 65

Central RR. of New Jersey-Earnings-

Period End. Feb. 28-	1955-Month-1954		1955-2 Mos1954	
Ry. oper. revenue	\$4,311,355	\$4,352,968	\$8,874,220	\$9,046,413
Ry. oper. expenses	3,479,969	3,547,629	7,196,562	7,397,233
Net rev. fr. 1y. opers.	\$831,386	\$805,339	\$1,677,658	\$1,649,180
Net ry. oper. inc	216,033	239,170	383,804	573,180
-V. 181, p. 1075.				

Central Vermont Public Service Corp.—Earnings Up-Operating revenues in the year 1954, totalling \$10,173,776, set a sw record for the company, an increase of \$671,712 over 1953.

Net income of \$1,362,344 in 1954 was \$398,636 greater than 1953. Sales of electricity reached the record total of 409,635,000 kilowattours in 1954, an increase of 42,316,000 kilowatt-hours, or 11.5% ver 1652

Expenditures in 1954 for property additions, replacements and improvements totalled \$2,540,500. The largest single project was construction of a 45-mile transmission line between Middlebury and Milton, Vt., connecting the company's central system with the former Public Electric Light Co. system in northwestern Vermont, acquired by merger as of June 30, 1953.

At the end of 1954 the company had no bank borrowings as compared with short term bank borrowings of \$650,000 at the end of 1953. In June 1954, the company sold 10,000 shares of new 4.65% preferred stock and \$4,000,000 principal amount of first mortgage 30-year 3¼% bonds. Part of the proceeds of the new bonds, the report states, was used to retire two series of 3½% bonds which had maturity dates of 1961 and 1972 respectively. The balance of proceeds of the financing was used to pay off short term bank borrowings and for construction.—V. 180, p. 2186.

Central vermont ky. Inc.	-Earnings-	0
February 1955 Gross from railway \$837,000	1954 1953 1953 1952 1 3924,000 \$909,000 \$880.0	
Net from railway 152,916 Net ry. oper, income *1,900	183,184 194,856 - 51,7	707
From Jan. 1—	71,574 -09,1	198
Gross from railway 1,697,000		000
Net from railway 362,839		185
Net ry. oper. income 48,301	152,375 79,125 10,5	31
*DeficitV. 181, p. 1308.		

Cessna Aircraft Co., Wichita, Kansas Files With SEC

A letter of notification was filed with the SEC on Feb. 15 covering
500 shares of common stock (par \$1) to be offered at the market
(estimated at about \$21 per share) through Francis I. duPont & Co.,
Wichita, Kan., for the account of Raymond G. Largent, Secretary
of the Cessna Company V. 181, p. 410.

Chance Vought Aircraft, Inc.—Earnings, etc.—
This corporation completed the year 1954 with sales of \$149,627,125. Income before taxes was \$14,040,433, and net income was \$6,640,433 which represents 4.4% of sales and which is equivalent to \$6.15 per share of common stock. The provision for Federal income taxes amounted to \$7,400,000. Dividend payments initiated during the last half of the year amounted to \$863,695.

The working capital—of the corporation increased from \$12,500,000 to \$17,358,454-during the year.

Current assets at Dec. 31, 1954 amounted to \$43,463,741, as against \$29,140,399 at Jan. 1, 1954, while current liabilities totaled \$26,105,287 compared with \$16,640,399 at the first of the last year. At the close of 1954 there were outstanding 1,079,619 shares of \$1 per value, which was the number required to effect the distribution to the common stockholders of United Aircraft Corp. earlier in the year of one share of Chance Vought common stock for each three shares of United common stock held.—V. 179, p. 2138.

Charleston & Western Carolina Ry.—Earnings—

February—	1955	1954	1953	1952
Gross from railway	\$576,407	\$571,789	\$577.014	\$572,921
Net from railway	128,906	151.527	153.985	134,307
Net ry. oper. income From Jan. 1—	59,514	72,889	81,760	69,611
Gross from railway	1,163,469	1.102.997	1.172.881	1.139,585
Net from railway	269,433	253,365	308,441	254,938
Net ry. oper. income	128,423	125,873	165,938	127,944
—V. 181, p. 1308.	100			

Chesapeake & Colorado Uranium Corp.—Registration

The company has amended its registration statement filed with the SEC and i.ow proposes to offer 1,000,000 shares of common stock at \$1 per share through S. D. Fuller & Co., Peter Morgan & Co. and Vermilye Brothers, all of New York.—V. 180, p. 2394.

Chesebrough Manufacturing Co. Consolidated-Plans

Chesebrough Manufacturing Co. Consolidated—Plans Merger With Pond's—

A merger of this company and Pond's Extract Co, has been approved in principle by the directors of each company, it was announced by Arthur B. Richardson and Lloyd V. Young, President of Chesebrough and Pond's respectively, on March 28.

Under the proposed plan, Pond's Extract Co, the Delaware corporation, would be merged into Chesebrough and the stockholders of Pond's Delaware would receive 225,000 shares of Chesebrough s stock. The name of the combined company will be announced at a later date. Since there are presently outstanding 318,786 shares of Chesebrough stock, the issuance of the additional 225,000 shares would represent approximately 7/10ths of a share for each share of Chesebrough's stock now outstanding.

It is contemplated that, prior to the merger, Pond's Delaware will acquire Pond's Extract Co. It.d. (an English corporation) and Pond's Extract Co. of Canada Ltd. It will also acquire the assets, other than cash, of Pond's Extract Co. International, Ltd., which will then be liquidated. None of these companies is now owned by Pond's Delaware. The merger would bring together two old and well-known companies whose trademarks are household words throughout the world Casebrough, which manufactures. "Vaseline" Petroleum Jelly, "Vaseline" Hair Tonic and other "Vaseline" brand products, is over 80 years old and has paid dividends continuously for 72 years. It was a subsidiary of the original Standard Oil Co. until the latter's dissolution in 1911. Pond's, successor to a business founded by T. T. Pond in 1846, has been one of the country's best known commetic manufacturers since the early 1900's and now does a worldwide business in Pond's creams, "Angel Face." "Angel Skin," and other widely sold products. The Pond's business has paid dividends in every year for the last 40 years.

years.

As is customary, the proposed merger is subject to the working-out of various details and to the requisite approval of the definitive merger agreement by the boards and stockholders of each company.

of various details and to the requisite approval of the definitive merger agreement by the boards and stockholders of each company.

Sales at All-Time Record—

Chesebrough Manufacturing Co., consolidated on March 28 reported record earnings of \$1,696,949, equal to \$5.32 a share on 318,786 shares outstanding for the year ended Dec. 31, 1954, as compared with \$1,565,012 of \$4.97 a share on 314,841 shares for 1953.

Both domestic and overseas sales rose to new all-time records, according to Clifford W. McGee, Chairman, and Arthur B. Richardson, President, in the special 75th anniversary annual report of the consolidated company.

The statement of consolidated net income showed gross profit on operations after cost of sales at \$14,601,250 compared with \$14,233,523 in 1953. Income after selling, administrative, advertising and general expenses, but before foreign and domestic taxes, was \$3,382,286 compared with \$3,321,906. Provision for depreciation in 1954 was \$199,945 compared with \$172,209 in 1953.

The balance sheet showed current assets of \$11,181,602, including \$3,254,737 in cash and \$1,999,985 in marketable securities, compared with current liabilities of \$3,323,669. Current assets a year ago were \$10,486,079 against current liabilities of \$2,819,795. Total assets rose to \$15,239,445 from \$14,133,046 at the end of 1953, and earned surplus increased to \$8,084,930 from \$6,958,990.—V. 179, p. 2139.

Chesapeake & Ohio Ry.—Earnings— Period End. Feb. 28— 1955—Month—1954

Period End. Feb. 28— 1955—Month—1954 1955—2 Mos.—1954 Ry. oper. revenue_____\$25,334,686 \$22,157,147 \$51,849.166 \$46,396,716 Ry. operating expenses 18,038,390 18,051,540 37,048,701 37,550,198

Net rev. from ry. op. \$7,296,296 \$4,105,607 \$14,800,465 \$8,846,518 et ry. oper. income... 4,579,302 3,208,667 9,212,180 6,646,599

Partial Redemption—
There have been called for redemption on May 1, 1955, \$176,000 of refunding and improvement mortgage 3½% bonds, series D, due May 1, 1996, at 100% and accrued interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York 8, N. Y.—V. 181, p. 1308.

Chicago, Burlington & Quincy RR.—Earnings-

February-	1955	1954	1953	1952
Gross from railway	\$17,882,163	\$20,255,219	\$20,823,561	\$20,601,359
Net from railway	3.708.194	6.021.539	6,267,142	6,609,712
Net ry. oper. income From Jan. 1—		2,678,890	2,512,985	2,667,984
Gross from railway	36,465,047	40,303,553	43,079,372	42,194,762
Net from railway	7.550.241	10,966,591	13,132,488	12,459,138
Net ry. oper. income -V. 181, p. 1308.		4,755,860	5,313,028	4,776,675

Chicago & Eastern Illinois RR .- Earnings-

February-	1955	1954	1953	1952
Gross from railway	\$2,736,157	2,633,380	\$2,851,353	\$2,922,312
Net from railway	502,596	500,862	638,104	850,741
Net ry. oper. income	301.350	-278,244	- 313,960	393,045
From Jan. 1—				
Gross from railway	5.687,149	5.375.768	5,813,378	5,898,746
Net from railway	1,177,676	1.017.008	1,328,366	1,667,137
Net ry. oper. income	691.857	538,427	654,270	769,330
_V 181 n 1308	,			

Chicago Great Western Ry.—Earnings 1953 ruary— 1955 1954 ertm railway— \$2,639,005 \$2,549,209 com railway— 833,068 753,024 7, oper. Income— 309,482 291,000 From Jan. 1— iross from railway— 5,383,874 let from railway— 1,724,554 let ry oper. income— 630,826 5,209,725 1,570,058 599,433 *Deficit.-V. 181, p. 1308.

Chicago & Illinois	Midland	Ry.—Ea	rnings—	a large feet
February— Cross from railway—— Jos from railway——— Let ry. oper. income——	1955 \$623,498 182,193 71,072	1954 \$431,293 *56,708 *108,611	1953 \$-77,089 95,450 44,371	1952 \$613,414 68,705 6,353
From Jan. 1— Cross from railway————————————————————————————————————	1,317,796 241,496 155,381	968,316 *40,607 *151,214	1,164,866 151,990 39,962	1,260,311 140,200 16,879

Tebruary-	1955	1954	1953	1952	7
Gross from railway	\$1,707,493	\$1,677,096	\$1,722,393	\$1,791,925	
I from railway	356,275	406,925	397,269	451,903	Ġ
1.et ry. oper. income	141,775	183,423	164,561	160,810	
from Jan. 1— Cross from railway	3,435,862	3.322.536	3.449.094	3,461,524	
from railway	706,270	758,135	764,105	747.719	1
I ch ry. oper. income	278,385	328,963	315,063	246,843	

Chicago, Milwaukee, St. Paul & Pacific RR.-Earnings Leo T. Crowley, Chairman of the Board, and J. P. Kiley, President, a summary of the company's annual report to stockholders, said Deart:

Dark: Nark: Illowithstanding the abrupt and severe decline in traffic which isisted during most of 1954, net income far that year, after fixed contingent interest charges and appropriations of income for Lking funds, amounted to \$9,140,798, compared with \$9,258,013 for

Taking funds, amounted to \$9,140,798, compared with \$9,258,013 for the year 1953.
The earnings available for the preferred stock were equivalent to 3.17 per share, and for the common stock, \$1.67 per share.
Gross operating revenues of \$237,744,639 showed a decline of \$22,-15,552, or 8.5%, compared with 1953, reflecting the decrease in carloadings which persisted during most of the year. Freight revenue nowed a decrease of \$17,878,799, or 8.3%. Passenger revenue showed to decrease of \$17,878,799, or 8.3%. Passenger revenue showed to decrease of \$17,878,789, or 8.5%, compared with 1953.
Net railway operating expenses of \$199,410,604 showed a reduction of 13,773,155, or 8.6%, compared with 1953.
Net railway operating income of \$14,568,518 showed a small decrease of only \$95,170, or \$0.6%.
The cash position continues to be strong and the ratio of current swets to current liabilities is better than two to one.
The boards of directors of the Milwakee Road and the Chicago and North Western System each appointed a committee of directors to supervise and direct studies looking towards consolidation or co-relination of operations and facilities of the two companies, in the 10 per supervise and direct studies looking towards consolidation or co-relination of operations and facilities of the two companies, in the 10 per supervise and directors for thorough consideration and, if consolidation croadination appears feasible, the matter will be progressed.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

coordination appears feasible, the matter will be progressed.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Tebruary— 1955 1954 1953 1952

Gross from railway— \$17,581,999 \$17,778,575 \$20,356,840 \$21,184,594

Lot from railway— 2,577,765 2,368,757 4,217,925 3,511,343

Kot ry, oper, income— 622,297 380,037 1,524,907 1,195,237

From Jan. 1—

Cross from railway— 5,287,088 3,216,834 7,900,943 6,265,833

Lot ry, oper, income— 1,389,998 403,612 2,749,670 1,946,500

**Operical Control of the Control of the

Chicago & North Western Ry.-Earnings-

CHILDRED OF THEFT		200		
Pebruary-	1 1955	1954	1953	1952
Gross from railway	\$14,077,330	\$13,569,198	\$14,639,038	\$15,663,966
Net from railway	1.148.748	836,090	1,358,123	1,373,818
Ket ry. oper. income	*501,248	*907,669	*110,430	*32,487
From Jan. 1—				
Gross from railway	28,750,992	27,708,107	30,697,977	32,073,957
Not from railway	2,453,358	1,792,379	3,350,451	2,768,161
Net ry. oper. income	*860,689	*1,542,231	429,068	*112,019
*DeficitV. 181, p. 1	308.			- 126 F

. Chicago, Rock Isl	and & Pa	acific RR.	-Earning	gs—
February-	1955	1954	1953	1952
Gross from railway	\$14,009,982	\$14,517,194	\$17,003,786	\$17,348,960
Net from railway	3,034,305	3,412,680	5,476,977	4,861,400
Net ry. oper, income	1,195,320	1,248,027	2,344,097	1,958,300
From Jan. 1-				12.5
Gross from railway	28,480,110	29,325,489	34,422,092	34,872,497
Net from railway	6,154,388	6,524,951	11,194,613	9,562,728
Wet ry. oper. income -V. 181, p. 1439.	2,622,160	2,516,186	4,845,218	3,874,590

Chicago, St. Paul	, Minnear	olis & O	maha Ry	.—Earns.
February-	1955	1954	1953	1952
Gross from railway	\$2,444,845	\$2,449,869	\$2,536,412	\$2,776,830
Net from railway	283,971	241,479	199,804	293,231
Net ry. oper. income/	*218,101	*161,004	*217,423	*181,547
From Jan. 1—	3 - 3 - 3			
Gross from railway	5,099,332	4,983,953	5,378,557	5,673,135
Net from railway	684,246	451,103	655,849	635,938
Net ry. oper. income	*301,914	*427,962	*155,569	*228,502
*DeficitV 181 n 13	08.	12	*	

Cincinnati Gas & Electric Co.—Proposed Acquisition-

Cincinnati Gas & Electric Co.—Proposed Acquisition—This company has applied to the Federal Power Commission for authority to acquire the outstanding shares of capital stock of its subsidiary, Union Light, Heat & Power Co. from present minority stockholders, and to purchase additional capital shares to be issued by Union to help finance its construction program.

Cincinnati said that it is making an offer to Union's minority stockholders to purchase and acquire their shares at the rate of \$45 for each full share, and 48 cents for each 1/94 share. The offer is contingent upon acceptance on or before April 11, 1955, by holders of at least 85% of the 2,645-80/94 minority shares. The application says that Union's authorized capital stock consists of 600,000 \$15, par value shares, of which 249,535 shares, and the remaining 2,645-80/94 shares are held by other non-associated stockholders.

Cincinnati also is seeking authority to purchase additional stock which Union is proposing to issue. The application says that Union plans to offer to its holders a total of 62,419-14/94 shares at a price of \$30 per share and in units of 1/94 of a share at 32 cents per unit. Warrants would be issued to present stockholders entitling them to subscribe for the additional stock at a rate of 1/94 share for each 4/94 share held.

Cincinnati said that its proposed acquisition of the shares of Union's minority stockholders is expected to result in certain economies, and that it is necessary for Union to issue the additional stock to provide funds for the purchase and construction of plant required "for the proper performance of its services to the public."—V. 180, p. 719.

Cincinnati, New	Orleans &	Texas Pa	cific Ry	-Earns-
February—	A 1955	1954	1953	1502
Gross from railway	\$3,246,325	\$3,467,748	\$3,675,080	3.568.653
Net from raiway	1,213,741	1,297,834	1,304 33	1.049,304
Net ry. oper. income	557,487	575,351	618,759	353,269
From Jan. 1—				
Gross from railway	6,652,791	6.726,801	7.468,166	7.109.659
Net from railway	2,46 211	2,213,452	2,652,549	2,131,976
Net ry. oper. income	1,089,909	977,899	1,180,082	837,229
Net Ty. oper. meome	1,089,909	911,099	1,100,002	031,220

Cines Service Co.—Earned \$11.02 a Share Net in 1954

Carles Service Co.—Earned \$11.02 a Share Net in 1954
Total consolidated earnings of this company and subsidiaries in 1954 were \$60,397,240, of which \$43,724,163 was net income and \$16,673,077 was consolidated profits from the sale of the remaining Cities Service domestic utility interests, W. Alton Jones, Chairman of the Board, reported to stockholders on March 18.

The total earnings of \$60,397,240 were equivalent to \$15.23 per share. The net income of \$43,724,163 was equivalent to \$11.02 per share in 1954, as compared with net income of \$50,720,779 or \$12.79 per share in 1953 on shares outstanding Dec. 31; 1954.

Consolidated gross income in 1954 was \$826,325,984 compared with \$845,940,982 in 1953, these amounts reliecting the elimination of the gross earnings of utilities sold in 1954.

Earnings were adversely affected in 1954 by more severe proration in the oil producing states, reduced tanker charter rates and lower prices of refined products, Mr. Jones stated in a message to shareholders in the company's annual report.

Working capital reached an all-time peak of \$315,278,048, an increase of \$49,020,471 over 1953. This includes cash and government securities of \$228,353,323, which increased \$22,296,479.

Current assets plus the quoted market value of a stock investment exceeded all current liabilities and long-term debt by more than \$10,000,000.

Capital expenditures for investments, additions and replacements of property and facilities aggregated \$105,000,000. These expenditures for property and facilities aggregated \$105,000,000.

Current assets plus the quoted market value of a stock investment exceeded all current liabilities and long-term debt by more than \$10,000,000.

Capital expenditures for investments, additions and replacements of property and facilities aggregated \$105,000,000. These expenditures were made without increasing long-term debt, which was reduced during the year by \$65,418,648. Of this reduction, \$62,276,000 represents the elimination of debt of the two utility companies sold during the year, and the balance, \$3,142,648, represents the excess of debt retired over new financing.

Mr. Jones disclosed for the first time that Cities Service received total proceeds of \$185,275,000 from the sale of its public utility interests during the 1943-1954 period. Sale of the public utility interests was in compliance with orders of the SEC under terms of the Public Utility Holding Company Act of 1935.

A corporate profit exceeding \$100,000,000 was realized by Cities Service Co. from the sale of the utility properties. No tax was payable on this profit because the sales were mandatory and in compliance with orders of the SEC. The \$100,000,000 profit, including the \$16,673,077 received in 1954, was not reported in the income account during the years that the properties were sold but was credited direct to the corporate surplus of the company.

Twenty-five utilities were sold. Arkansas Louisiana Gas Co. and Gas Service Co. were disposed of in 1954. The only remaining Cities Service utility is Dominion Natural Gas Co., Ltd., operating in Ontario, Canada, Application is now pending before the SEC for exemption of Cities Service from the Holding Company Act, except with respect to the Canadain subsidiary.

Sale of the utility companies resulted in the reduction of the Cities Service system's annual gross operating income by more than \$172,000.000. The annual net income of the utilities, applicable to Cities Service interests and computed at the respective dates of sale, exceeded \$17,000,000. *

\$17,000,000. The loss of earning power which the utility sales occasioned was more than offset, however, in the 1943-1954 period by the growth of oil and gas operations. Total capital expenditures for expansion of the Cities Service oil and gas business during the period were \$890,743.000. While the utility earning power was being lost, total gross operating income from oil and gas sales increased from \$181,113,000 in 1942, to \$813,173,602 in 1954.—V. 181, p. 1308.

Citizens Natural Gas Co., Inc., Las Vegas, Nev.—Files
The corporation on March 15 filed a letter of notification with the
SEC covering 80,000 shares of preferred stock and 20,000 shares of
common stock to be offered in units of four shares of preferred stock
and one share of common stock at \$14.50 per unit through Lester
L. LaFortune of Las Vegas, Nev. The net proceeds are to be used to
repay loans and provide for improvements to property.

Climax Molybdenum Co.—Director of Public Relations

Climax Molybdenum Co.—Director of Public Relations Appointment of Lamar Kelley as Director of Public Relations has been announced by Arthur H. Bunker, President.

Mr. Kelley, for the past 10 years manager of the Public Relations Department of Allegheny Ludium Steel Corp., Pittsburgh, Pa., will join the Climax organization immediately. He will be in charge of the company's public and industrial relations and will assist in the development of advertising and sales promotion.—V, 181, p. 4.

Products Co.—Earnings | 1954 | 1953 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | 1954 | Club Aluminum Products Co.—Earnings Lowerded Dec. 31— Net profit
Common shares outstanding
Earnings per common share

-V. 180, p. 1534. \$58,107 323,960 \$0.18 \$86,016 323,960 \$0.26

Coleman Co. Inc.—Earnings and Sales Decline-For the third consecutive year net sales of this company exceeded 10,000,000, Sheldon Coleman, President, announced in the 1954 annual

report.
Total sales for the year ending Dec. 31, 1954 were \$41,792,695.
Earnings were \$1,234,338 or \$2,92 per share of common stock. This compares with net sales of \$44,111,570 and earnings of \$1,764,441 or \$4.24 a share in 1953.
The report discloses that the ratio of current assets to current liabilities climbed from 2.90 to 1 at the end of 1953 to 6.03 to 1 on Dec. 31, 1954.—V. 180, p. 2081.

Colonial Sand & Stone Co., Inc.—Earnings Increase—Reflecting the high construction activity last year, sales of this corporation reached the highest levels in its history, it was disclosed on March 29 by Anthony Pope, President, in his letter to shareholders. Mr. Pope also indicated that present high volume of construction activity should be reflected in operations this year. During 1955 for some years to come, "construction activity in the areas served by Colonial Sand should continue at a high rate," he added.

Net sales during 1954 rose 22.5% to \$29,181,639 from the \$23,821,379 reported in 1953. In the latter period, the company experienced an 8½ week strike of truck drivers which affected building activity in the New York metropolitan area.

Earnings before taxes, but after allowing \$710,410 for depreciation and amortization, amounted to \$1,627,530 during 1954, as compared with \$1,138,525 during the preceding year.

Net income, after provisions for Federal income taxes, amounted to \$801,356, an increase of 36.9% from the \$585,438 shown during. 1953. The 1954 net was equal to \$1.03 per share on the 775,000 shares, outstanding as compared with 76 cents per share on the 780,000 shares, outstanding as compared with 76 cents per share on the same number of shares during the preceding period.

The balance sheet as of Dec. 31, 1954, showed an increase in net working capital to \$2,731,398 from the \$2,084,610 shown at the close of the previous year. The ratio of current assets to current liabilities increased from 1.5 to 1, to 1.8 to 1. Book value of the common stock rose to \$8.48 per share from \$7.69 per-share.—V. 178, p. 1370. Colonial Sand & Stone Co., Inc.—Earnings Increase

Colorado & Southern Ry.-Earnings-

February-	1955	1954	1953	1952	
Gross from railway	\$1,073,598	\$1,009,214	\$1,180,331	\$1,252,865	
Net from railway	272,945	194,456	345,778	377,598	
Net ry. oper. income	108,428	78,628	142,499	143,231	
From Jan. 1-					
Gross from railway	2,285,693	2.085,504	2,442,711	2,491,137	
Net from railway	593,626	411,402	773.031	706,673	
Net ry. oper. income	242,283	164,793	323,237	253,092	è
-V 121 n 1308			0.00		

Colorado & Wyoming Ry.—Earnings

Colorado & Wyon	mig itj.	-Earmings-		
February— Gross from railway—— Net from railway——— Net ry. oper, income—	1955	1954	1953	1952
	\$291,840	\$219,910	\$309,163	\$293,172
	106,438	72,351	147,572	93,438
	46,861	38,759	57,984	32,631
From Jan. 1— Gross from railway Net from railway Net ry. oper. income V. 181, p. 1308.	553,771	459,094	614,368	568,407
	193,740	163,785	275,530	175,745
	83,585	82,424	107,727	59,408

Columbus & Southern Ohio Electric Co. - To Spend More on New Construction in 1955-

More on New Construction in 1955—

This company will spend \$22,000,000 in 1955 on new construction and on expansion of present facilities, J. B. Poston, Chairman and President, announced on March 30. This is an increase of 10% over the amount of expansion originally planned for the year.

The revised construction expenditure will increase the company's total outlays for plant and equipment to \$145,000,000 since the end of World War II. During the past nine years the company has increased its generating capacity 175%.

Of the amount to be spent this year, \$10,500,000 will go for additions and improvements to generating plant, with bulk of this allotment (\$9,200,000 in all) to be used to complete the installation of a new 100,000 kilowart generator and attendant equipment in the Pleway Plant south of Columbus.

An estimated \$7,200,00 will be used for distribution lines and miscellaneous improvements and \$4,794,000 to increase capacity of substations and for construction of new transmission and distribution lines.

Mr. Poston estimates \$20,000,000 average angust plant.

lines.

Mr. Poston estimates \$20,000,000 average annual plant expenditures necessary for this company to keep pace with needs of its present customers and to provide the anticipated electrical requirements of Ohio's fastest growing area.—V. 181, p. 1309.

Community Life Insurance Co., San Antonio, Tex.-

The company on March 17 filed a letter of notification with the SEC covering 23,500 shares of common stock (no par) to be offered at \$12.50 per share through its employees, officers, dealers and agents. The proceeds are to be used for working capital, etc.

Colonial Aircraft Corp., Deer Park, L. I., N. Y .-

The corporation on March 18 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay for equipment and increase working capital.

The company will produce the "Skimmer Amphibian."

Columbia Gas System, Inc.—Unit to Expand-

Columbia Gas System, Inc.—Unit to Expand—
This corporation has joined with its subsidiary, Central Kentucky Natural Gas Co. (Charleston, W. Va.) in the filling of an application with the SEC with respect to the proposed acquisition by Central Kentucky of all of the a.sets of Frankfort Kentucky Natural Gas Co.; and the Commission has given interested persons until April 11, 1955, to request a hearing thereon. As part of the consideration for the purchase of such a.sets, Central Kentucky will assume the current and miscellaneous liabilities of Frankfort, in the estimated amount of \$106,012, and the latter's outstanding 34% first mortgage notes, in the amount of \$528,000. The balance of the consideration will consist of not in excess of 33,050 shares of newly issued common stock of Columbia Gas. As part of the transaction, Central Kentucky will issue additional shares of its common stock to Columbia Gas in an aggregate-part amount equal to the book value of the net assets of Frankfort being acquired. As of Dec. 31, 1954, this would have required 17,435. full shares of \$25 par value stock or \$435,875 in the aggregate.—
V. 181, p. 958.*

Columbus & Greenville Ry.—Earnings—

그리 '이 프라틴데, 그리는 아름이 그래, 저는 그 그렇게 그리고 그래?			The second second second	
February—	1955	1954	1953	1952
Gross from railway	\$132,817	\$150,723	\$174.081	\$157.792
Net from railway	17,150	35.846	50,261	20,549
Net ry. oper. income	7,270	13,307	17,170	5,716
From Jan. 1—				ote in it
Gross from railway	249,709	307.047	349.785	330.090
Net from railway	8,446	47,419	101,382	48,908
Net ry, oper. income	*10,091	13,111	44,886	19,315
*DeficitV. 181, p. 130	08.			

Community Life Insurance Co., San Antonio, Texas-Files With Securities and Exchange Commission-

The company on March 17 filed a letter of notification with the SEC covering 23,500 shares of common stock (no par) to be offered at \$12.50 per share, without underwriting. The proceeds are to be used to inper share, without underv crease capital and surplus.

Consolidated Edison Co. of New York, Inc.—Proposed Atomic Plant-

Atomic Plant—

This company on March 29 released details of the \$55,000,000 nuclear steam electric generating station it seeks to build at Indian Point in Buchanan, N. Y.

The company applied on March 22 to the Atomic Energy Commission for authority to build and operate the reactor portion of the plant. In its application, the company says it wants to build a pressurized water thorium-uranium converter reactor. The pressurized water concept, the company states, has been demonstrated both as to safety and dependability in the naval reactor program.

In the converter design, non-fissionable thorium is converted into a fissionable form of uranium (U-233) inside the reactor. Since the expense of handling fuels is an important element in operating costs, the company expects the use of thorium to result in savings.

For reasons of economy, the steam leaving the nuclear boilers will be heated additionally in an oil-fired superheater. This will result in higher steam temperature and increase the capacity of the plant while reducing production costs at the same time.

Electric capacity of the station is calculated at 236,000 kilowatts, a figure which is subject to revision because of the novel nature of the design. The power produced from the atom's energy pill be feed into the network of power lines supplying Westchester County and New York City.—V. 181, p. 644.

Consolidated Gas Electric Light & Power Co. of Balt. Proposed Acquisition-

—Proposed Acquisition—

The company has filed an application with the Federal Power Commission requesting authority to acquire the electric facilities of Susquehanna Transmission Co. of Maryland, also of Baltimore. The application is conditioned on the prior authorization by the FPC of the applications of Pennsylvania Water & Power Co., and Pennsylvania Power & Light Co. proposing the merger of the former into the latter. As part of the Penn Water-Penn Power merger plan, Penn Power plans to sell to Consolidated the Susquehanna Transmission Co. facilities.

The base amount of the purchase price would to \$5.038.141, not including net current assets and subject to certain adjustments to the date of settlement.

The application says that all of Susquehanna's facilities, which are

including net current assets and subject to certain adjustments to the date of settlement.

The application says that all of Susquehanna's facilities, which are located in Maryland, have been used in the past either for the delivery of energy to Consolidated or for its accounts. Consolidated said that the proposed transfer for Susquehanna's facilities would not change the basic character of the contracts for the purchase, sale, or interchange of electric energy.—V. 181, p. 1075.

Consolidated Natural Gas Co.-Earnings Up-

The company reports 1954 net income of \$19,636,031 compared with \$15,156,557 in 1953. On Dec. 8, 1954 the company's capital stock was split two-for-one, and the 3,683,285 shares then outstanding became 7,366,570 shares. Expressed in terms of the larger number of shares, the net income for 1954 is \$2.67 a share compared with \$2.06 a share for 1953.

J. French Robinson, President, reports that the improvement in earnings was principally due to the progress made in securing increases in sales rates needed to compensate for higher costs, particularly

the higher cost of gas purchased. Earnings reflected the first full year's benefit from important rate increases obtained in 1953, as well as the partial benefit from increases obtained during 1954. Other important factors contributing to the higher earnings were the colder weather during the heating months and the continued growth of the company's business.

The volume of gas sales increased from 367,160 MMcf in 1953 to 381,746 MMcf in 1954. The number of customers served by the company reached the total of 1,014,000 at the end of the year, an increase of 22,000 customers. Approximately 775,000, or 77% of the customers use gas for househeating, an increase of 55,000 for the year.—V. 181, p. 1309.

Culver Corp.—Changes Name—

It is announced that the name of this corporation has been changed to U. S. Railroad Securities Fund, to be devoted to investment in representative railroad securities. The office of the Fund is located at 134 No. La. Salle St., Chicago 2, Ill.—V. 181, p. 958.

Consolidated Natural Gas Co .- Partial Redemption-Holders of 34% debentures due 1976 are being notified that \$500,000 principal amount of the debentures have been called for redemption for the slaking fund on May 1, 1955 at 101.38%, plus accrued interest. Redemptions will be made at The First National City Bank of New York, 2 Wall St., New York, N. Y.—V. 181, p. 1309.

Consolidated Television & Radio Broadcasters, Inc. Secondary Offering—A secondary offering of 10,000 shares of common stock (par five cents) was made on March 22 by Reynolds & Co. at \$25.50 per share, with a dealer's discount of 75 cents per share. It was oversubscribed and the books closed.—V. 180, p. 2394.

Continental Can Co., Inc.—To Increase Indebtedness— The preferred stockholders will vote April 18 on approving the creation and issuance of net to exceed an additional \$25,000,000 of debentures or other indebtedness maturing later than one year after the date thereof.—V. 181, p. 859.

Continental Diamond Fibre Co.—To Sell Certain Assets See Budd Co. above.—V. 181, p. 744,

Corning Glass Works-Stock Sold-A nation-wide underwriting group of 173 investment banking firms and dealers headed jointly by Lazard Freres & Co. and Harriman Ripley & Co., inc., on March 29 made a secondary offering of 464,700 shares of common stock (par \$5) at \$58.75 per share. This offering was oversubscribed and the books closed.

the books closed.

The shares do not constitute new financing by Corning Glass and the company will receive none of the proceeds from the sale. Included among the shares being sold are a portion of the holdings of Amory Houghton, Chairman of the Board of Directors of Corning Glass; and Arthur A. Houghton, Jr., a director of the company, several close relatives, and of estates and trusts of which the two men are trustees, aggregating approximately 12% of the shares owned by this group.

Mr. Amory Houghton stated that the "sale of the shares was deemed advisable in the light of the present tax structure to secure additional flexibility in the various trusts where Corning Glass stock continues to constitute the most important holding."

DIVIDENDS—Regular quarterly dividends of 25 cents a share, or \$1 annually, currently are paid on the common stock. In 1954 dividends equivalent to \$1.20 a share were paid on the presently outstanding common stock, including a year-end extra dividend of \$0 cents a share.

EARNINGS—Net sales of the company during the year ended Jan. 2, 1955 amounted to \$147,938,842 and net income to \$17,490,191, equal to \$2.59 a share (after preferred dividends) on the presently outstanding common stock.

BUSINESS—Corning Glass Works, a New York corporation, was ormed on Dec. 24, 1936, by the consolidation of a New York corporation of the same name and Macbeth-Evans Glass Co., a Pennsylvania reporation.

tion of the same name and Maccountrial corporation.

The company is engaged primarily in the manufacture of glass products having special qualities of chemical stability, electrical resistence, light transmission and mechanical strength, and technical glass products designed to comply with specific requirements of fabricators in other industries. The company's products are broadly classified as electrical and electronic products, consumer products, and technical and other products; they do not include ordinary containers or flat glass.

CAPITALIZATION AS OF JAN. 21, 1955 Authorized

Outstanding

334% income debs., due Mar. 1, 2002 Cumulative pfd. stk., (\$100 par value)	\$10,000,000	\$10,000,000	
3½% series	43,000 shs.	35,080 shs.	
3 ½ % series of 1947	45,000 shs.	41.680 shs.	
Common stock (\$5 par value)			
*Of this amount 250,000 shares are	reserved for i	ssuance to em-	è
ployees of the company pursuant to	stock purchase	e options, free	
from preemptive rights ontions barring			

UNDERWRITERS—Each of the underwriters, for whom Lazard Freres & Co. and Harriman Ripley & Co., Inc., are acting as representatives, has severally agreed to purchase the aggregate number of shares set opposite its name below:

opposite its name below.			
	Shares		Shares
Lazard Freres & Co	19.100	J. M. Dain & Co	
Harriman Ripley & Co., Inc.	19.100	R. L. Day & Co	
A. C. Allyn & Co., Inc		DeHaven & Townsend,	2,000
American Securities Corp.		Crouter & Bodine	750
Arthurs, Lestrange & Co		Dempsey-Tegeler & Co	
Auchincloss, Parker & Red-		Dewar, Robertson & Pan-	
path		coast	1.000
Bache & Co	2,000	Dick & Merle-Smith	
Bacon, Whipple & Co			
Robert W. Baird & Co., Inc.	1.500	R. S. Dickson & Co., Inc.	
Poler Watte & Co., Inc.	1,500	Dillon, Read & Co. Inc	
Baker, Watts & Co		Dominick & Dominick	
Baker, Weeks & Co	1,500	Doolittle & Co	
Ball, Burge & Kraus		Drexel & Co	5,000
J. Barth & Co.		Dreyfus & Co	
Baxter, Williams & Co		Francis I, du Pont & Co.	3,000
Bear, Stearns & Co		Eastman, Dillon & Co	7.000
A. G. Becker & Co. Inc		Eddy Brothers & Co	750
Bioren & Co	1,000	Elworthy & Co	1,500
Blair & Co. Inc	5,000	Emanuel, Deetjen & Co	
William Blair & Co	2,000	Eppler, Guerin & Turner	
Blunt Ellis & Simmons		Equitable Securities Corp.	
Blyth & Co., Inc		Estabrook & Co	
Boettcher and Co		Clement A. Evans & Co.,	
George D. B. Bonbright &		Inc.	
Co.		Farwell, Chapman & Co	1 500
Bosworth, Sullivan & Co.,		Ferris & Co	
Josworth, bullivan & Co.,	1 500	rems & co	750

	Bear, Stearns & Co	5,000	Eastman, Dillon & Co	7.000
	A. G. Becker & Co. Inc	5,000	Eddy Brothers & Co	750
	Bioren & Co	1,000	Elworthy & Co	1,500
	Blair & Co. Inc.	5,000	Emanuel, Deetjen & Co	1,000
	William Blair & Co	2,000	Eppler, Guerin & Turner	750
	Blunt Ellis & Simmons	1,500	Equitable Securities Corp.	5,000
	Blyth & Co., Inc.	7.000	Estabrook & Co	3,000
	Boettcher and Co	1.500	Clement A. Evans & Co.,	0,000
	George D. B. Bonbright &	7	Inc.	750
	Co	1,000	Farwell, Chapman & Co	1.500
	Bosworth, Sullivan & Co.,	_,	Ferris & Co	750
	Inc.	1.500	The First Boston Corp	7,500
	J. C. Bradford & Co	1,500	First of Michigan Corp.	1,500
	Alex. Brown & Sons	5.000	Folger, Nolan-W. B. Hibbs	2,000
	Brush, Slocumb & Co. Inc.	1,000	& Co., Inc	1,500
	Butcher & Sherrerd	750	Foster & Marshall	1.500
	Campbell, McCarty & Co.		Fulton, Reid & Co	1,000
	Inc.	750	Alester G. Furman Co., Inc.	1,500
	Chace, Whiteside, West &		Glore, Forgan & Co	7,000
	Winslow, Inc	750	Goldman, Sachs & Co	7,500
	Clark, Dodge & Co	5,000	Goodbody & Co	1,000
	E. W. Clark & Co	1.000	Granbery, Marache & Co.	3,000
	Richard W. Clarke Corp	750	Green, Ellis & Anderson	1,000
	Coffin & Burr, Inc	1.000	Hallgarten & Co	5,000
	Julien Collins & Co	1.000	Hallowell, Sulzberger & Co.	750
	Cooley & Co	1,000	Hayden, Miller & Co	1,000
٠	Courts & Co	2.000	Hayden, Stone & Co	3,000
	Crowell, Weedon & Co	750	Hemphill, Noyes & Co	5,000
	Cruttenden & Co	1,000	H. Hentz* & Co	1,500
	Curtiss, House & Co	1,000	Henry Herrman & Co	1,000
				-,-

J. J. B. Hilliard & Son		Prescott, Shepard & Co	
Hornblower & Weeks	5,000	Inc.	1,500
Howard, Weil, Labouisse,	750	w. riessprich & Co	3,000
Friedrichs & Co	750	Putnam & Co	1,500
Hulme, Applegate & Hum-	PEO	Pyne, Kendall & Hollister	750
phrey, Inc.	750	Rauscher, Pierce & Co. Inc.	1,500
E. F. Hutton & Co	3,000	Reinholdt & Gardner	1,500
W. E. Hutton & Co	5,000	Reynolds & Co. Inc	3,000
The Illinois Co. Inc.	2,000	Riter & Co	2,000
Indianapolis Bond & Share		The Robinson-Humphrey	
Corp.	750	Co., Inc.	1,500
Janney & Co	1,000	Rotan, Mosle & Co	1,000
Janney & Co. Johnson, Lane, Space &		L. F. Rothschild & Co	5,000
Co., Inc.	1,000	Schoellkopf, Hutton & Pomeroy, Inc.	
Johnston, Lemon & Co	3,000	Pomeroy, Inc	3.000
Edward D. Jones & Co	750	Schwalbacher & Co	1,500
Kalman & Company, Inc.	1,000	Scott, Horner & Mason,	
Kay, Richards & Co	1,000	Inc.	750
A. M. Kidder & Co	2,000		1,000
Kidder, Peabody & Co	7,000	Shearson, Hammill & Co.	3,000
Kirkpatrick-Pettis Co	750		5.000
Kuhn, Loeb & Co	7,500		1,500
Ladenburg, Thalmann &			1,000
Co	7,000		7,000
Laird and Co	750		3,000
W. C. Langley & Co	5.000		
Lee Higginson Corp	5,000		3,000
John C. Legg & Co	1,500		1,000
Lehman Brothers	7,000	Stein Bros. & Boyce	1,500
Carl M. Loeb, Rhoades &	1,000	Stern Brothers & Co	750
Co. Liveb, Kiloades &	7 000	Stern, Lauer & Co	750
Co.	7,000	Stetson Securities Corp	750
Irving Lundborg & Co	1,000	Stix & Co.	750
McCormick & Co	1,000	Stone & Webster Securities	
McDonald & Co	1,500	Corp.	7,000
McDonnell & Co	1,000	Straus, Blosser & Mc- Dowell-	
Laurence M. Marks & Co.	3,000	Dowell	1,000
Manley, Bennett & Co	1,500	Stroud & Co., Inc	3,000
Mason-Hagan, Inc	1,000	Suplee, Yeatman & Co.,	
A. E. Hasten & Co	1,000	Inc.	750
Merrill Lynch, Pierce, Fen-		Swiss American Corp	2,000
ner & Beane	7,000	Spencer Trask & Co	3,000
ner & Beane Merrill, Turben & Co	1,000	Tucker, Anthony & Co	3,000
Moore, Leonard & Lynch	1,500	Union Securities Corp	7,000
Morgan Stanley & Co	7.500	G. H. Walker & Co	5,000
F. S. Moseley & Co	3.000		5.000
W. H. Newbold's Son &			1.500
W. H. Newbold's Son &	1,000		7,000
Newburger & Co	750		7.000
Newhard, Cook & Co	1.500	Winslow, Douglas & Mc-	1,000
The Ohio Co	2.000	Evoy	1,000
Pacific Northwest Co	1.500	Dean Witter & Co	5.000
Paine, Webber, Jackson &	2,000		750
Curtis	5,000	Harold E. Wood & Co	750
W O Pagt & Co		Wurts, Dulles & Co	
H. O. Peet & Co.	1,000	Yarnall, Biddle & Co	1,000
Piper, Jaffray & Hopwood	2,000		
—V. 181, p. 1309.			
			1900

Dallas Power & Light Co.—Earnings Increase—

12 Months Ended Feb. 28— Operating revenues Operating expenses and taxes	1955 \$32,209,302 24,382,098	1954 \$28,470,459 22,077,278	
Net operating revenuesOther income	\$7,827,204 47,857	\$6,393,181 139,515	
Gross income Interest, etc., deductions	\$7,875,061 1,494,566		
Net income Preferred stock dividend requirements for period -V. 181, p. 1075.	\$6,380,495 1,016,379		

Daystrom, Inc.—To Vote on Consolidation-

Plans for the merger of this corporation and Weston Electrical Instrument Corp. were announced on March 29 by Thomas Roy Jones, President of Daystrom, and Earl R. Mellen, President of Weston. The plan is subject to formal approval of the agreement of merger by directors and stockholders of both companies. It is contemplated that a separate meeting of the stockholders of each company will be called for May 16, 1955.

Terms of the merger call for the issuance of one share of Daystrom stock for each share of Weston.

stock for each share of Weston.

Messrs, Jones and Mellen stated that the merger of Weston into Daystrom will produce mutual advantages. Daystrom's activities have been increasingly devoted to the electronic and electrical field and the Elizabeth, N. J. firm now has approximately 55% of its sales in electronic and allied equipment. Weston has for many years been a leading manufacturer of electrical instruments. The merger would permit use of each company's engineering and research groups, distribution outlets, as well as providing knowhow and increased manufacturing facilities for expansion of products and markets.

facturing facilities for expansion of products and markets.

Daystrom, founded in 1892, has six wholly-owned operations in the electronics, printing equipment and furniture industries. Its electronic products include high fidelity audio equipment, do-it-yourself electronic kits under the Heathkit label, electronic gunfire control equipment, miniaturized controls for guided missiles, and other electrical and electronic equipment for military and commercial purposes.

Weston, founded in 1888, has its main plant and headquarters in Newark, N. J. The company manufactures nearly 900 different varieties of electrical measuring instruments and electrical testing apparatus and related equipment. Its products include electrical indicating instruments, non-electrical indicating thermometers, controlling and recording instruments with numerous applications, flight instruments for aircraft, sensitive relays and photographic exposure meters.

Book value of Weston at the end of 1954 was \$26.65 per share while

Book value of Weston at the end of 1954 was \$26.65 per share while Daystrom's report for the 1954 fiscal year ended March 31, 1954 listed book value at \$32.24.

At the end of 1954 net worth of Weston was reported as \$11,410,900 and Daystrom's unaudited figures showed a net worth of approximately \$20,900,000.—V. 181, p. 1309.

Decca Records, Inc., N. Y .- Voting Trust Agreement-

Decca Records, Inc., N. Y.—Voting Trust Agreement—
This corporation filed a registration statement with the SEC on March 28, 1955, covering voting trust certificates relating to the 50c par capital stock of Decca Records Inc. which may be deposited pursuant to the terms of voting trust agreement dated Nov. 22, 1954. Milton R. Raemil, President of the corporation, is trustee under the voting trust agreement. According to the prospectus, there are outstanding 1,602,501 shares of Decca Records Inc. capital stock, of which 75,200 shares have been deposited with the voting trustee. The prospectus is for use by any shareholder who wishes to become a party to the voting trust agreement; and this registration is of any number of the voting trust certificates which may be issued upon the deposit with the voting trustee of the same number of shares of stock.—V. 180, p. 815.

Delaware Fund, Inc., Camden, N. J.—Registers With Securities and Exchange Commission—

This investment company filed an amendment on March 25, 1955, to its registration statement covering an additional 596,857 shares of its on stock.-V. 181, p. 860.

Delaware & Hudson RR. Corp.—Earnings—

	February-	1955	1954	1953	1952
	Gross from railway	\$4,039,571	\$3,848,717	\$4,332,933	\$4,611,773
7	Net from railway	1,122,531	644,035	1,108,968	856,736
	Net ry. oper. income	628,641	329,848	752,461	470,925
	From Jan. 1-		1		A 14
	Gross from railway	8.274.215	7.767,736	8,724,291	9,753,250
	Net from railway	2,231,719	1,182,749	2,117,651	2,076,427
	Net rv. oper. income	1,213,719	549,444	1,459,395	1,030,228
	-V. 181, p. 1202.		F 4	1 1 1	

Delaware, Lackay	vanna &	Western I	R For	inge
February-	1955	1954	1953	1952
Gross from railway	\$6,242,244		\$6,794,618	
Net from railway		1.078.149	1,493,899	1.585.845
Net ry, oper. income	436,153	551,327	741,319	772,080
From Jan. 1—				,
Gross from rataway	12,801,963	13.026.814	14,238,703	15,231,142
Net from railway	2,335,568	2,278,695	3,147,724	3,189,206
Net ry. oper. income -V. 181, p. 1202.	6 917,617	1,115,890	1,544,668	

Denver & Rio Grande Western RR .- Earnings-

February-	1955	1954	1953	1952
Gross from railway	\$5,626,791	\$5,451,801	\$6,526,422	\$6,434,026
Net from railway	2,158,104	1,954,055	2,583,516	2,205,259
Net ry. oper. income	1,150,376	1,05,2,452	1,140,164	
From Jan. 1—				
Gross from railway	11,379,502	11.177.375	13,311,801	12,438,409
Net from railway	4,255,134	3,818,444	5,217,327	3,510,400
Net ry. oper. income	2,249,372	1,983,483	2,291,684	1,532,352
-V. 181, pp. 744 and 1	309.			

Detroit Edison Co.—New Atomic Energy Unit—
Atomic Power Development Associates, Inc., a new nonprofit corporation has been formed by 33 companies which have been cooperating in atomic power research under a contract with the Atomic Energy Commission, it was announced on March 28. The companies include 25 investor-owned electrical power systems as well as eight firms involved in engineering, manufacturing and research.
Announcement of the new corporation was made by Walker L. Cisler, President of Detroit Edison Co., who was elected President of the new corporation on March 25. Charter for the new corporation was granted under the laws of New York and offices will be maintained in New York and Detroit.

corporation on March 25. Charter for the new corporation was granted under the laws of New York and offices will be maintained in New York and Detroit.

Other officers elected at the same time include R. George Rincliffe, President of Philadelphia Electric Co., as Vice-President; Arvin E. Upton, partner of LeBoeuf, Lamb and Leiby, as Secretary; Edward Spencer of Detroit Edison, as Treasurer, and Alton P. Donnell of Vitro Corp. of America and Detroit Edison, as General Manager.

The group of 33 companies, whose members from New York include The Babcock & Wilcox Co., Consolidated Edison Co. of N. Y., and Vitro Corp. of America, has been working on the problem of utilizing nuclear heat in the operation of thermal-electric generating plants. This would be accomplished through the use of an atomic power reactor to produce the steam to drive turbine generators.

Other companies which have been cooperating in this research program include: Allis-Chalmers Manufacturing Co.; Atlantic City Electric Co.; Bendix Aviation Corp.; Boston Edison Co.; Central Hudson Gas & Electric Corp.; The Cincinnati Gas & Electric Co.; The Cleveland Electric Illuminating Co.; Commonwealth Associates, Inc.; The Connecticut Light & Power Co.; Consolidated Gas Electric Light & Power Co. of Baltimore; Consumers Power Co.; The Detroit Edison Co.; Ford Motor Co.; General Public Utilities Corp.; The Hartford Electric Light Co.; Jackson & Moreland; Long Island Lighting Co.; New England Electric System; NECA Service Corp.; New York State Electric & Gas Corp.; Niagara Mohawk Power Corp.; Philadelphia Electric Co.; Potomac Electric Power Co.; Public Service Electric and Gas Co.; Rochester Gas and Electric Power Co.; Southern Services, Inc.; Wisconsin Electric Power Co.; and Wisconsin Power and Light Co.—V. 181, p. 5.

Detroit Harvester Co. (& Subs.) - Earnings- Year Ended Sept. 30— 1954 1953 Sales of products \$12,486,299 \$37,403,354 Profit before Federal income taxes 1,037,872 2,677,819 Prov. for Federal income taxes 537,000 1,385,000 \$500,872 \$1,292,819 609,770 614,596 508,446 510,146 614,596 510,146 \$2.54

Detroit & Mackina February—	1955	1954	1953	1952
Gross from raffway	\$182,035	\$147.232	\$171,893	\$131.72n
Net from railway	65,746	39,732	65,657	19.032
Net ry. oper. income	33,136	22,163	38,774	11.019
From Jan. 1—			1	, , , , , , , ,
Gross from railway	337,806	285,557	322.628	273,423
Net from railway	109,845	67,140	113,332	47.660
Net ry. oper income	56,862	39,146	61,142	25,882

Detroit Steel Corp. (& Subs.)—Substantial Pick-Up in Sales and Earnings Seen for 1955—

Calendar Year-	1954	1953
Net sales	\$51.688.448	\$93,391,509
Cost of products sold	46,312,911	76,833,567
Selling and administrative expenses	2,424,542	3,062,448
Capendes	2,727,072	3,002,440
Balance	\$2,950,995	\$13,495,494
Other income	369,303	
Total	\$3,320,298	\$13,527,791
Interest on long-term debt	1,987,000	1.657.579
Other interest & miscellaneous deductions	222,108	
Federal taxes on income (estimated)	Cr3,145,000	
Federal excess profits tax	Cr485.000	485,000
Refundable taxes resulting from replacement of		
last-in, first-out inventories	Cr6 338	@ Cr127,737
Provision for future income taxes attributable	. 0,0,000	* 0.111.,.0.
to five-year amortization being deducted for		2 2 4 2 X
tax purposes only	3,565,000	
Net profit	\$1,182,528	\$5,230,259
Common shares outstanding	2,419,017	2,419,017
Earnings per common share	\$0.49	
O Por Common Shares and Common an	φ0.43	\$4.10

Common shares outstanding 2,419,017 2,419,017 2,419,017 Earnings per common share \$0.49 \$2.00 \$2.00 \$2

Detroit, Toledo & Ironton RR.—Earnings-

			0-	
February-	1955	1954	1953	1952
Gross from railway	\$1,682,692	\$1.682,726	\$2,069,078	\$1,697,533
Net from railway	707,594	643,283	541,089	679,000
Net ry. oper. income	383,416	318,186	207,857	295,621
From Jan. 1-				
Gross from railway	3,310,102	3,528,004	3,995,476	3.298,053
Net from railway	1,440,913	1,306,726	1,161,002	1,017,308
Net ry. oper. income	782,333	642,910	451,349	419,853
-V. 181, p. 1309.				

5

Detroit & Toledo Shore Line RR.—Earnings-

February—	1955	1954	1953	1952
Gross from railway	\$754,568	\$695,974	\$779,481	\$684,660
Net from railway	375,119	338,514	419,840	321,621
Net ry, oper, income	105,802	98,474	139,545	103,743
From Jan. 1-			Automotive Control	
Gross from railway	1,507,094	1.425,002	1,574,071	1,391,075
Net from railway	750,678	691,368	831,062	653,827
Net ry. oper. income	215,618	202,388	272,163	208,242
-V. 181, p. 1309.			1	

Devoe & Raynolds Co., Inc.—Offer Extended See Merritt-Chapman & Scott Corp. below .- V. 181, p. 1309.

Devonion Gas & Oil Co .- Files With SEC-

The company on March 1 filed a letter of notification with the SEC covering 500,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, first to stockholders, without underwriting. The proceeds are to be used to pay drilling operations and for working capital.—V. 179, p. 611.

Dixie Fire & Casualty Co., Greer, S. C.—Files With Securities and Exchange Commission—

The company on March: 11 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$10) to be offered at \$25 per share, without underwriting. The proceeds are to be used to increase capital and surplus.—V. 177, p. 2006.

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

This investment company filed a registration statement with the SEC on March 25, 1955 covering 25,000 Beneficial Shares.—V. 179,

Doeskin Products, Inc.—Robert Six Elected a Director

Robert F. Six, top executive of companies in the air transport, and financial fields, has been elected to the board of directors this corporation, it was announced on April 1 by Emanuel Katz,

off this corporation, it was announced on April 1 by Emanuel Katz, President.

Mr. Six, is President of Continental Airlines and of the Rocky Mountain Corp., a firm which researches and finances new products, and is a director of the Denver National Bank. He is also Board Chairman of Swan-Finch Oil, a New York firm which manufactures cutting oils, greases and compounds. He owns a gas production firm in Elk County, Pa., and is an independent oil producer with wells in Utah and Wyoming.—V. 181, p. 544.

Dominion & Anglo Investment Corp., Ltd. - Bonds

A new issue of \$3,000,000 (Canadian) 4% first secured 15-year bonds is being offered by Wood, Gundy & Co., Ltd., Dominion Securities Corp., Ltd., Matthews & Co. and associates at par and accrued interest.

The corporation is an investment company which had net assets of about \$7,600,000 at the close of 1954. The new bond issue will be the company's only outstanding funded debt and its first financing in years.

Douglas Aircraft Co. Inc.—Receives Large Order— See American Airlines, Inc. above.—V. 180, p. 1651.

Dragon Cement Co., Inc .- Farnings

	- o.,	mar Hirings	- X	
Year Ended Dec. 31—	1954	1953	1952	1951
Net sales	\$10,155,044	\$10,814,126	\$8,807,455	\$9,491,057
Prof. before inc. taxes_		2,800,764	1.931.221	2,328,113
Prov for Fed. inc. taxes	1,100,000	1,750,000	1,037,000	1.467,000
Net profit	\$1,558,436	\$1,050,764	*\$894,221	\$861,113
Dividends paid	714,148		374,274	408,833
†Earnings per share		\$2.06	*\$1.75	\$1.69
*After special credit	of \$125,000	arising fro	m redetern	instion of
prior years taxes. †Ba	sed on 510,	000 shares	presently o	utstanding.

Duluth, Missabe & Iron Range Ry.-Earnings-

February-	1955	1954	1953	1952	
Gross from railway	\$374,912	\$395,104	\$552,461	\$519,192	
Net from railway	*1,052,569	*1,592,160	*1,425,707	*1.448.896	
Net ry. oper. income	*1,186,638	*1,734,534	*1,572,801	*1,492,767	
From Jan. 1—			94 7 A S		
Gross from railway	662,873	661,854	971,205	904,864	
Net from railway	*2,256,019	*3,537,200	*3,014,105	*3,436,973	
Net ry. oper. income	*2,483,850	*3,777,096	*3,265,748	*3,593,727	
*DeficitV. 181, p. 13	109.	water to the			
March 100 Programme Company				5 2 7 7	

Duluth, Winnipeg & Pacific Ry.—Earnings—

February—	1955	1954	1953	1952
Gross from railway	\$538,800	\$463,000	\$446.100	\$690,800
Net from railway	164,916	114,232	98.378	
Net ry. oper. income	40,492	*3.457		256,835
From Jan. 1—	20,452	-3,401	3,056	140,393
Gross from railway	1.049.800	904,600	828,500	1,332,600
Net from railway	324,133	191.529	132.184	
Net ry. oper, income	68,676	*48.750	69.344	101,520 21,262
*DeficitV. 181, p. 13	09.		, , , , , , , , , , , , , , , , , , , ,	21,002

Dyno Mines Ltd., Toronto, Canada — Registers With Securities and Exchange Commission—

Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 25, 1955, covering 1,100,000 common shares, \$1 par. The 1,-100,000 shares representing outstanding stock owned by the selling stockholder, American Trading Co., Ltd. No part of the proceeds of American's sale of such shares will accrue to Dyno Mines.

American acquired the shares will accrue to Dyno Mines.

American acquired the shares in February and March, 1955, for an aggregate consideration of \$1,570,000, or an average of approximately \$1.43 per share. The shares are to, be offered, for public sale as "speculative securities" by R. W. Brown Ltd., on a "best efforts" basis and at a price related to the current market for the shares on the Toronto Stock Exchange. R. W. Brown Ltd., will receive a selling commission of 15%, plus 4c per share (or a maximum of \$44,000) as relimbursement for expenses.

As of March 17, 1955, the company, which was organized in January, 1941, had issued and outstanding 3,580,006 common shares (including the 1,100,000 shares). At the present time the company is principally interested in the exploration and further development of its uranium mining claims in the Hailburton-Bancroft uranium area and in the exploration for spodumene, a lithium-bearing mineral, by International Lithium Mining Corporation Limited (in which Dyno has a substantial interest).

Eastern Industries, Inc., Hamden, Conn.—New Affiliate

Eastern Industries, Inc., Hamden, Conn.—New Affiliate
This corporation manufacturers of vehicle actuated traffic signals,
hydraulic pumps, avaition products and industrial mixers, is entering
the plastic laminates field, Eugene D. Stirlen, President announced
on March 26. A new affiliate, New England Laminates Co., Inc., which
will manufacture plastic laminates for the electrical and electronic
industries in Stamford, Conn., has been formed. Production is expected to start in about six weeks.

John E. Currier, who for 16 years has been associated with the
plastics industry and has been active in the development, production
and sales of plastic aminates, will be President of the new company.
The New England Laminates Co. will specialize in the manufacture
of expoxy resin laminates and high quality metal clad laminates used
in the production of printed circuits. Other lines will include NEMA
grade phenolic laminates, polyester laminates and reinforced plastic
molded shapes.

Quarterly Sales and Earnings Decline-

Quarterly Sales and Earnings Decline—

Net sales and net income of Eastern Industries, Inc. for the three months ended Dec. 31, 1954, the first quarter of the company's fiscal year, were somewhat under those of the corresponding period in 1953, Mr. Stirlen announced on March 27. According to Mr. Stirlen, this decline was caused by the interruption of operations resulting from the moving of certain facilities and delays caused by customer engineering changes. He added, however, that production in January had increased, with sales approximating \$700,000.

Net sales for the three months totaled \$1,622,906 compared with \$1,846,909 in the three months ended Dec. 31, 1953, Net income after provision for Federal and State taxes was \$110,791, which, after provision for preferred dividends, was equal to 16 cents per share on the 615,971-2/6th shares of common stock presently outstanding. The net income for the three months ended Dec. 31, 1953, amounted to \$150,179, which, after provision for preferred dividends, amounted to 23 cents a common share, based on the same number of common shares.

Mr. Stirlen stated that the financial position of the company shows continued improvement, with current assets on Dec. 31, 1953. The present current ratio is 37, 76 1 compared with 3, 251, 1850 of current assets and \$667,259 in cash, compared with \$3,251,850 of current assets and \$667,259 in cash as of Dec. 31, 1953. The present current ratio is 3,751 to 1 compared with 3 to 1.

Stockholders on Feb. 4 last approved an increase in the authorized common stock to 1,500,000 shares from 750,000. This action was taken to provide for future possible requirements of the corporation, including stock dividends, acquisition of properties or products or other corporate purposes.—V. 181, p. 204.

Eastman Kodak Co.—Report Gives Highlights—

Eastman Kodak Co.—Report Gives Highlights—
Details of the company's 1954 operations, including information on new products, production, progress in research and development, finances, and other aspects of the business are contained in the 36-page, four-color annual report malied to over 86,000 Kodak share owners.
Photographic products accounted for 68% of Kodak's 1954 sales, which totaled \$633,457,838. Amateur products amounted to 29% and commercial and professional photo goods 25%. Cellulose products totaled 15% and chemicals, including photographic chemicals, 6% of Kodak sales. The percentages of total sales in these categories last year were approximately the same as in 1953.
Sales of professional motion-picture film, however, rose to 11% of total-sales in 1954 from 9% in 1953. An important cause of this increase was the gain made in the sales of Eastman Color Films. There was also an increase in the use of films for elevision.
Following the general downward trend in defense business, special military products in 1954 dropped to 12% of sales compared with 14%, the previous year. This drop in defense production; caused by cancellation and changing of government contracts, was the principal reason for an over-all reduction in the company's U. S. employment during the year. The decline was about 5% to a year-end total of 51,400.
Although the excess profits tax expired at the end of 1953, Kodak direct taxes were 12% of sales against 14% the year before. Total direct taxes, excluding social security and excise taxes, were \$79,278,222. This exceeded by almost \$10,000,000 the company's net earnings of \$69,821,719 and was also more than twice the amount of cash dividentia declared.

Taxes on the company's income were 51.8% of earnings before taxes in 1954 as compared to 62.4% in 1953 for both income and excess profits taxes. The company's net assets, representing the shareholders' interest in the business, increased almost \$34,000,000 to a new record at year-end of \$453,175,000.

In their summary of the year's busin

man, and Albert K. Chapman, President, characterize 1954 as "one of the company's best years."

Sales almost reached the 1953 record high and both pre-tax earnings of \$144,963,534 as well as net earnings were the company's best, they said. It was also pointed out that Kodak sales since World War II have grown at a rate considerably more than twice that of the U. S. economy as a whole, measured in terms of 1939 dollars.

Concerning the outlook for 1955, they said, "Barring sudden broad economic changes that might restrict business severely, we feel that the company will do a somewhat larger volume of business in 1955. Earnings should be at a good level and compare favorably with those for 1954."—V. 181, p. 1309.

Eaton Paper Corp.—Earnings—

Year Ended Dec. 31— Gross profit on sales— Profit before income taxes— Prov. for Federal income taxes—	1954 \$1,984,918 660,162 334,093	1953 \$2,045,376 717,133 389,748	
Net prefit Preferred dividends paid Common dividends paid Common shares outstanding -V. 165, p. 1588,	120 420	\$327,385 24,385 138,428 34,607	

Ebasco Services, Inc.—New Engineering Contract-

This engineering, construction and business consulting firm on March 25 announced that it is designing and supervising the construction of an earth-fill dam 700 feet long and 100 feet high, near Mt. Hood, Ore., for Portland General Electric Co.

Located in Mt. Hood National Forest, the Timonthy Meadows project is expected to be completed next Fall. It is estimated that the cost of the dam and reservoir will be in excess of \$2,500,000.—V. 180, p. 1651.

Ekco Products Co.-Subsidiaries Plan Expansion-

Ekco Products Co.—Subsidiaries Plan Expansion—
This company on March 23 announced plans for construction of new plants by three of its subsidiaries—a plant in Mexico City, one in South St. Paul, Minn., and one in Oakville, Conn.

In making the announcement, Arthur Keating, Chairman, stated that the addition of 100,000 square feet of floor space to the plant of its wholly-owned Mexican subsidiary, Aluminio-Ekco, S. A., would enable Ekco to add new lines such as kitchen tools and tin-ware items to this subsidiary's lines during 1956. Aluminio is now Mexico's largest manufacturer of aluminum cooking utensils, pressure cookers and other housewares, Mr. Keating said.

The National Glaco Chemical Corp., another Ekco subsidiary, will start construction of its tenth Glaco plant on a 4½-acre site in South St. Paul, Minn., in the near future. This unit will manufacture silicone glaze and other chemical pan-washing services for bakers which eliminate the need for daily greasing of plans. Last year Ekco opened new Glaco plants in Kansas City, Mo., and Dallas and occupied a larger plant in Fair Lawn, N. J.

A new 40,000-square-foot plant addition for the Autoyre Co., an Ekco subsidiary at Oakville, Conn., is currently under construction. Autogre is a leading manufacturer of stamped bathroom fittings and closet hardware and Ekco anticipates that the new facilities will enable Autoyre to expand and introduce several new lines.—V. 181, p. 1309.

Elfun Trusts, New York—Registers With SEC—
This investment company filed a registration statement with the SEC on March 28, 1955 covering 125,000 Units in the Trusts.—V. 179, p. 1479.

Elgin, Joliet & Eastern Ry.—Earnings-

I col ual y-	1999	1954	1953	1952	
Gross from railway	\$3,520,856	\$3,598,044	\$4,378,460	\$4,290,178	
Net from railway	+1,267,758	*1,054,263	1,455,545	1,410,026	
Net ry. oper. income	2,775,511	*1,658,569	355,241	209,863	
From Jan. 1-					
Gross from railway	7,246,783	7.532.971	9.236.887	8.855,418	
Net from railway	2,775,511	*1,749,377	3,272,413	2:771.484	
Net ry. oper. income	991,028	*2,882,842	790,547	366,274	
*DeficirV 181 n 19	202	2 2 2 3			

Elsin Electronics Corp., Brooklyn, N. Y.—Files—
The corporation on March 16 filed a letter of notification with the SEC covering 140,000 shares of common stock (par one cent) to be offered at \$2 per share through Standard Investing Corp. and Baruch Erothers & Co., Inc., both of New York. The net proceeds are to be used to purchase equipment and increase working capital.

Equity Fund, Inc., Seattle, Wash.—Registers With SEC This investment company filed a registration statement with the SEC on March 28, 1955, covering 500,000 shares of its common stock.

—V. 177, p. 1472 and V. 179, p. 1371.

Elle Ith.—Ealilli	185			
February-	1955	1954	1953	1952
Gross from railway	\$11,848,446	\$12,196,017	\$13,659,540	\$14,477,106
Net from railway	2,425,886			3,748,117
Net ry. oper. income From Jan, 1—	990,220	1,006,375	1,478,471	1,638,237
Gross from railway	24,032,266	24,930,364	28,446,029	29,418,749
Net from railway	4,810,597			
Net ry. oper. income	1,995,692			

Federal Paper Board Co., Inc.—Reports Record Sales Sales and paperboard production of this company last year were e highest in its 38-year history, John R. Kennedy, President, dis-sed on March 28.

closed on March 28.

Net income, after \$3,109,000 taxes, amounted to \$2,837,000; an increase of 32% over the \$2,144,000 earned in 1953 after taxes of \$2,936,000. The 1954 net income, second highest on record, was equal to \$4.01 a share, compared with \$3.01 in the previous year.

Consolidated net sales of the company's 13 mills and carton plants totaled \$34,354,000, a gain of 28.5% over 1953 sales of \$26,738,000. A sales increase of more than 50% in the past two years, reflected the added manufacturing capacity resulting from the company's acquisitions in late 1953 and 1954:—V. 181, p. 544.

Fidelity Fund, Inc.—Registers With SEC-

This Boston investment company filed a registration statement with the SEC on March 23, 1955, covering 3,000,000 shares of its capital stock.—V. 181, p. 1202.

Fireman's Fund Insurance Co.—Reports Earnings-

Fireman's Fund Insurance Co.—Reports Earnings—
This company and its subsidiaries reported 1954 consolidated net earnings, after Federal income taxes, of \$12,443,230, equal to \$3.14 a share, compared with \$3,339,711 or \$3,35 a share in 1953. Adding shareholders' equity in the increase in the uncarned premium reserve at 35%, net earnings were equal to \$4.42 a share in 1954 as against \$3,38 in 1953. Consolidated earnings per share for 1954 have been adjusted to basis of 3,000,000 shares outstanding Dec. 31, 1954.

James F. Crafts, President, in his annual statement to shareholders, stated that net premium writings for 1954 totaled \$191,011,336, as compared with \$147,805,303. Contributing in part to this growth were the premiums written by National Surety Corp. which was purchased by Firemen's Fund in January, 1954. A consolidated underwriting profit of \$5,042,260 and a net investment income of \$7,746,434 in 1953. The reduced income from underwriting was attributed in the main to losses sustained when Hurricanes Carol, Edna and Hazle raked, the eastern United States. Mr. Crafts said in his report that Fireman's Fund incurred over 44,000 hurricane claims, involving a gross loss of \$11,000,000, which was reduced by reinsurance to \$65,500,000.

At the end of 1954, consolidated admitted assets totaled \$418,765,517 as compared with \$306,553,056 at the end of 1953. Based upon the present capitalization, shareholders' equity, on Dec. 31, 1954, including 35% of the unearned premium reserve, amounted to \$69,28 per share as compared with \$46,22 at the close of 1553.

Consolidated unearned premium reserves in 1954 reached a new high of \$149,835,839 at the year's end. Loss and loss expense reserves were set at \$66,452,559. More than offsetting these reserves were each and honds totaling \$281,722,240.

The 1954 consolidated net premium writings of \$191,011,386 were made up approximately as follows: fire and allied lines, \$63,762,000; ocean and hinand, \$33,100,000; automobile \$48,8393,000; casuality, \$27,070,000; fidelity, suret

Firestone Tire & Rubber Co.—Partial Redemptions-

There have been drawn by lot for redemption on May 1, 1955 through operation of the sinking fund \$1,500,000 principal amount of 25-year 31/4 % debentures due May 1, 1977 at 100% and accrued interest. The bonds will be redeemed at The Chase National Bank of the City of New York ar at the principal office of The Cleveland Trust Co.

Trust Co.

There have also been drawn by lot for redemption on May 1, 1955 through operation of the sinking fund \$1,375,000 of 20-year 3% debendures due May 1, 1961 at 100½% and accrued interest. Redemption will be made at the principal office of J. P. Morgan & Co. Incorporated, in New York or at the principal office of The Cleveland Trust Co.

To Buy Synthetic Rubber Producing Plants-

Harvey S. Firestone, Jr., Chairman, on March 25, said in part:

"Of three synthetic rubber producing plants which our company built and operated for the government, we have agreed to purchase the ones we are currently operating at Lake Charles, La., and Akron, Ohio. It is our plan to invest approximately \$1,200,000 to improve and expand these plants.

"When these two plants are transferred to Firestone ownership on April 22 in Lake Charles and April 26 in Akron, there will be no changes in personnel since all employees already are working for the Firestone company."

New South American Plant Dedicated-

Harvey S. Firestone, Jr., Chairman, on March 26 dedicated the company's newest South American tire plant at Valencia, Venezueia. Built at a cost of \$4,500,000, the plant occupies 100,000 square feet of floor space on a 46-acre tract, employs 350 persons and has an annual production capacity of 150,000 tires.

The Valencia plant operates under the corporate name of Compania Anonian Firestone Venezolana.

Firestone's other South American plants are located in Buenos Aires, Argentina, and Sao Paulo, Brazil.

First Investors Corp., New York-Registers With SEC This New York investment company on March 24 filed an amendment to its registration statement covering an additional \$13,000,000 of periodic payment plans (DWP).—V. 181, p. 745.

Florida Home Insurance Co.—Files With SEC-

The company on March 14 filed a letter of notification with the SEC covering 3,000 shares of common stock (par \$10) to be offered at \$24 per share, without underwriting. The proceeds are to be used to increase capital and surplus.—V. 175, p. 2177.

Florida Power & Light Co.-Stock Offered-Offering of 305,000 shares of no par value common stock at \$63.50 per share was made on March 30 by an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. The offering was oversubscribed.

PROCEEDS—Net proceeds from the sale of these shares will be used to provide additional electric and gas facilities and for other corporate purposes. It is estimated that the 1955-56 construction program will approximate \$77,300,000, of which approximately \$41,300,000 will be expended in 1955.

ENDERINESS—Company supplies electric service in most of the territory along the east coast of Florida (except the Jacksonville area and five other municipalities which have municipal electric systems), the agricultural area around southern and eastern Lake Okeechobee, the lower west coast area, and portions of central and north central Florida. Electric service is supplied in 447 communities. Gas service is supplied in Miami, Daytona Beach, Lakeland and Palatka and to a few customers in Holly Hill.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding \$110,550,000 \$10,000,000 9,750,000 500,000 shs. 312,500

Not limited except as set forth in the mortgage.

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

	Shares	and the district of the second
Merrill Lynch, Pierce, Fen-		Atwill & Co
ner & Beane	26,000	Robert W. Baird & Co.,
Kidder, Peabody & Co		Inc.
Eastman, Dillon & Co	10,000	Baker, Weeks & Co
The First Boston Corp	10,000	William Blair & Co
Smith, Barney & Co		Courts & Co.
Union Securities Corp		R. S. Dickson & Co., Inc.
White, Weld & Co	10,000	Clement A. Evans & Co.,
Clark, Dodge & Co	7.000	Inc.
Drexel & Co	7.000	The Illinois Co. Inc.
Hallgarten & Co		Laird, Bissell & Meeds
Hornblower & Weeks		Merrill, Turben & Co
Laurence M. Marks & Co.		Newhard, Cook & Co
F. S. Moseley & Co	7.000	Pacific Northwest Co
Paine, Webber, Jackson &	,,000	Reinholdt & Gardner
Curtis	7.000	The Robinson-Humphrey
L. P. Rothschild & Co	7.000	Co., Inc.
A. C. Allyn & Co., Inc	4.500	Schoellkopf, Hutton &
American Securities Corp	4,500	Pomeroy, Inc.
Alex. Brown & Sons	4.500	Stein Bros. & Boyce
Central Republic Co. (Inc.)	4.500	Stein Bros. & Boyce Butcher & Sherrerd
Estabrook & Co	4.500	C. F. Cassell & Co., Inc
Goodbody & Co.	4,500	Hallowell, Sulzberger & Co.
H. Hentz & Co	4,500	Johnson, Lane, Space and
Johnston, Lemon & Co	4,500	Co., Inc
A. M. Kidder & Co.	4,500	*Irving Lundborg & Co
Lee Higginson Corp.	4,500	Mason-Hagan, Inc.
Carl M Inch Rhoadec &	1	Pierce, Carrison, Wulbern
Co	4,500	Inc.
McDonnid & Co.	4,500	Inc. Schmidt, Poole, Roberts &
R. W. Pressprich & Co	4,500.	Parke
Riter & Co	4,500	Scott, Horner & Mason, Inc.
Shields & Co.		Scott & Stringfellow
P. S. Smithers & Co.	4,500	Chas. W. Scranton & Co.
Stroud & Co., Inc.	4,500	Wyatt, Neal & Waggoner_
G. H. Walker & Co.	4,500	The same of the sa
-V. 181, p. 1310.	8 8 8	
, 1020.		

Fort Worth & Denver Ry.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$1,669,444	\$1,720,939	\$1,995,057	\$2,008,244
Net from railway	262,792	466,368	681,424	714,982
Net ry. oper, income	59,272	229,325	303,989	320,023
From Jan. 1-		3 - 21 1 1 2 1		4.1
Gross from railway	3.480.977	3.600.337	4.067.688	3,982,074
Net from railway	643,804	931,824	1.261.491	1.297.304
Net ry. oper. income	207,370	430,506	547,464	599,152
-V. 181, p. 1440.		er entires a		Care and the same

Founders Mutual Depositor Corp.—Registers With SEC-The corporation on March 29 filed a registration statement with the SEC covering an additional 15,000 systematic payment plan certificates and 500 fully-paid accumulative plan certificates.—V. 177, p. 1680.

Franklin National Life Insurance Co., Greenville, S. C. -Files With Securities and Exchange Commission-

The company on March 11 filed a letter of notification with the SEC covering 6,000 shares of common stock (par \$10) to be offered at \$50 per share, without underwriting. The proceeds are to be used to increase capital and surplus.

Freedom Insurance Co., Berkeley, Calif.—To Finance

The company has received permission from the California Insurance Commissioner to capitalize at 1,000,000 shares.

In the process of organization, the company must sell initially a minimum of \$2,000,000 of stock at \$22 per share. Negotiations on the method of sale are under way and directors have not decided how many additional shares will be sold.

The company is being organized by Ray B. Wiser and associates to write casualty, fire and allied coverage.

Frontier Contractors Equipment Co., Inc., Buffalo, N. Y.—Files With Securities and Exchange Commission

The corporation on March 24 filed a letter of notification with the SEC covering 5,200 shares of common stock (par \$1) to be offered at \$9.50 per share, first to stockholders, without underwriting. The proceeds are to be used to increase the company's investment in Siegfried Construction Co., Inc.

(Robert) Gair Co., Inc.—Files With SEC—Acquisition The corporation on March 28 filed a letter of notification with the SEC covering 2,306 shares of preferred stock (par \$100) to be offered in exchange for 1,237 shares of first preferred stock (par \$100) and 1,069 shares of second preferred stock (par \$100) of Great Southern Box Co., Inc., on a share-for-share basis.—V. 181, p. 1076.

Gamewell Co. (& Subs.)—Sales Lower—

Operating profit before provide for Weller	1955	1954
Operating profit before provision for United States & Canadian income taxes and deprec. Miscellaneous income	\$1,987,874 23,955	\$2,934,938 76,352
Total income Provision for U. S. and Canadian income taxes Depreciation		\$3,011,290 *1,790,142 172,175
Net income Earnings per share (on 357,912 shs. outstand.)	\$2.34	\$1,048,973 \$2.93

Gardner-Denver Co.-Sales Ahead of 1954-

Sales thus far in 1955 are running well ahead of the same period last year, it was announced by Gifford V. Leece, President, on March 25. He estimated first quarter sales, including the Keller Tool Division products, at approximately \$8,800,000. Gardner-Denver, including Keller Tool, is a leading manufacturer of air compressors, pumps, rock drills, industriat plant air tools, and related equipment, serving the oilfield, mining, construction and manufacturing industries.

Discussing carnings, Mr. Leece indicated that thet first quarter should be very satisfactory, Operations for 1955 include two months results from the Keller Tool Division, which was acquired on Jan. 31, 1955.—V. 181, p. 411.

General American Transportation Corp.-Earns., etc.

General American Transportation Corp.—Earns., etc. William J. Stebler, President, announced that net income of the corporation in 1954 was \$11,380,466. Based on the average of 2,253,553 shares outstanding during the year, General American earned \$5.05 per common share. In the annual report, recently issued, General American calculates its earnings on the basis of average outstanding shares during the year in view of the fact that on Aug. 17, 1954, it acquired the Fuller Co. of Catasauqua, Pa., in exchange for 186,200 shares of General American stock. At the year end, General American had 2,373,816 outstanding shares.

\[
\text{"The mainstays of the company's operations, the Car Le sing and Tank Storage Terminals Divisions," Mr. Stebler pointed out, "continued, to expand and prosper." During 1954, 245 DF cars were built and eleased to railroads, and 675 more will be duit and delivered during 1955. 475 Airslide Cars were built in 1954, and more than 200 cars are on order for delivery in-1955. In-1955 additional storage tanks will be erected by the Terminal Division.

Mr. Stebler pointed out that 1954 has been an important year for the company: the Plastics Division, which is the largest producer of molded parts in the country added new equipment and new processes. The Kanigen process of chemical nickel plating, developed by GATC in 1953, made "impressive forward strides" and in 1955 a third plating plant will be built at Sharon, Pa., for Kanigen plating the interiors of tank cars. The process was licensed in Great Britain and Continental Europe during 1954, and initial payments, under licenses will aggregate \$600,000 by the end of 1955, excluding royatty payments on all nickel deposited by the licensees.—V. 180, p. 726.

General Controls Co .- Preferred Stock Increased-

The stockholders on March 16 approved a proposal to increase the total number of shares of authorized preferred stock from 60,553 to 260,553. The additional authorized preferred shares will enable the company to effect its purchase the assets of the Controls and Instrument Division of the Perfex Corp. of Milwaukee, Wis, and also provide additional authorized preferred stock for possible future transactions. However, W. A. Ray, President, pointed out, General Controls has no such projects in mind at this time.—V. 181, p. 1310.

General Electric Co.—Stock to Employees-

The company on April 1 mailed a bonus of 177,400 shares of its common stock, which would cost about \$9,000,000 in today's market, to approximately 43,000 present and former employees under its G-E Employees Savings and Stock Bonus Plan.

Participants in the plan also have recently received checks aggregating \$1,283,000, representing the accumulated income earned on the stock since 1949.

the stock since 1949.

Employees and former employees also received U. S. Savings Bonds costing approximately \$15,400,000 which they had left on deposit with the company since 1949.—V. 181, p. 1310.

General Fireproofing Co.—Changes in Personnel-

Walter Bender, President, has been elected Chairman.
Edward A. Purnell, First Vice-President, becomes President and
Chief Executive Officer.—V. 175, p. 1480.

General Motors Corp.-Reports Record Retail Sales-

Retail sales of General Motors passenger cars during the first 20 days of March set an all-time record for that period, Harlow H. Curtice President sannounced on March 25.

Retail deliveres by General Motors five passenger car divisions—Chevrolet, Pontiae and March 25.

Retail deliveres the second 10 days of March and for the period of the year through March 20.

Mr. Curtice disclosed that retail sales of new GM passenger cars for the first 20 days of the month totaled 217,120. This was 135.3% of the 4954 figure for the period, and 135.2% of the previous high, set in 1953.

t in 1953. For the second 10 days of March, retail sales of new passenger GM dealers totaled 106,719, or 129,1% of the 1954 sales during

by GM dealers totaled 106,719, or 129,1% of the 1954 sales during the corresponding period.

GM new car sales for 1955 through March 20 totaled 759,135, or 147.2% of the 1954 mark for the period.

Each of the five GM passenger car divisions set net retail sales records for new cars during the three periods, Mr. Curtice announced.

GM dealers also sold record numbers of used cars during the first 20 and second 10 days of March, and during the period Jan. 1 through March 20.

March 20.

GM-used car-sales for the first 20 days of the month totaled 250,475, or 129.4% of the previous high set in 1954. For the year to date, GM used car-sales totaled 935,633, or 135.5% of the 1954 total for the same period.

Mr. Curtice said that despite GM's current high production rate, "our dealers" stocks of cars continue to be abnormally low in relation to the rate of sales."—V. 181, p. 1310.

General Precision Equipment Corp. - Sales and Net Profit Set New Records

Profit Set New Records—

Record sales and earnings, plus the start of quantity production of the most advanced system of automatic airborne navigation known to exist, highlighted 1954 operations of this corporation, the annual report revealed on March 29.

The new equipment, together with the acquisition in April, 1954 of Link Aviation, Inc., were important factors in the continuing change in the character of GPE's bnuisness, Hermann G. Place, President, told stockholders. Today, the principal activity of the GPE companies is the design and production of a wide range of high-precision instruments, components and systems for industry and defense. GPE products are used by the Armed Services for fire control, bombing, automatic navigation and training; and for the guidance, control and stimulation of aircraft and missiles.

Sales of motion picture theatre equipment and supplies—with which GPE had been predominantly identified for many years—were the highest in history during 1954. Mr. Place declared. While output of defense business of the GPE Group over-all reached record levels in 1954. The acquisition in January, 1955 of The Griscom-Russell Co., leading manufacturer of heat exchangers and water purifiers, will expand the activities of the GPE companies in the petroleum, chemical and marine fields, and in the industrial development of nuclear power, he said.

Consolidated net sales of the corporation in 1954 totaled \$123.332.-

he said.

Consolidated net sales of the corporation in 1954 totaled \$123,332,-634, representing a 42% increase over the previous year's volume of \$87,763,925. Consolidated net profit for 1954-amounted to \$5,488,090, equal after preferred dividends to \$6.49 per share on 797,121 average number of shares of common stock outstanding during the year. Net profit for 1953 amounted to \$3,436,349, or \$5.09 per share on 649,087 shares of common stock outstanding at the 1953 year end.

Net working capital at the 1954 year end had increased to \$41,411,723 from \$18,651,901 a year earlier. Backlog of all orders on Dec. 31, 1954, amounted to \$98,233,000.—V. 181, p. 1310.

General Shoe Corp.—Debentures Sold—The \$10,000,-000 of 25-year 3.30% debentures, which were publicly offered on March 22 by Smith, Barney & Co. and associates at 100% and accrued interest, were quickly placed. See V. 181, p. 1440.

See V. 181, p. 1440.

General Telephone Co. of Michigan—Registers With Securities and Exchange Commission—
This company on March 29 filed a registration statement with the SEC covering 100,000 shares of \$2.40 cimulative preferred stock (\$50 par), to be offered for public sale through an underwriting group headed by Paine, Webber Jackson & Curtis and Stone & Webster Securities Corp. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing, together with other funds, will be used to repay bank loans of \$1,000,000 and to repay \$4,000,000 borrowed in April, 1955, to redeem all of the company's outstanding \$2.70 cumulative preferred stock.

The company has contracted to sell \$1,000,000 of first mortgage bonds, 3%% series due 1985, in April 1955; and during that month it will also sell to its parent 40,000 shares of its common stock, \$20 par. The proceeds of the sale of such bonds and common stock will be used, together with other funds, to repay the balance of \$1,000,000 of notes payable to banks and the \$800,000 of parent company advances. The company estimates that gross constructed additions in 1955 will amount to about \$3,248,000.—V. 177, p. 226.

Georgia & Florida RR.-Earnings-

CLOOLBURG. CO. W. TOWNERS		Terran-90		
Period End. Feb. 28-	1955-M	onth-1954	1955-2 N	Aos.—1954
Ry, oper, revenue	\$268,732	\$275,569	\$545,574	\$560,341
Ry. operating expenses	217,887	240,384	441,464	499,740
Net rev. from ry. op.	\$50,845	\$35,185	\$104.110	\$60,601
Net ry. oper. income	14,766	*13,641	32,212	*27,830
*Deficit V 191 n 646				15 14

Georgia, Southern	& FIOTIU	a hy.—E	irmings-	
February—	1955	1954	1953	1952
Gross from railway	\$801,526	\$730,838	\$808,087	\$773,293
Net from railway	131,797	182,343	323,878	273,139
Net ry. oper. income	*45,907	*50,681	75,535	68,710
From Jan. 1-				
Gross from railway	1,667,368	1,523,519	1,659,573	1,542,998
Net from railway	350,332	372,029	660,229	533,850
Net ry. oper. income	*97,590	*111,782	150,246	126,778
475-CI-IA TT: 101 1- 15	10 5			

Glidden Co., Cleveland, Ohio-Further Expansion-

Purchase by this company of assets of the Zapon Industrial Finishes Division of the Atlas Power Co. of Wilmington, Del., was announced

on March 28 by Dwight P. Joyce, Glidden President and Board Chairman.

The acquisition includes all notes and accounts receivable, patents, formulas, trademarks, certain specialized equipment and the sales and technical staffs of the Zapon Division. Glidden reports that the Zapon addition will boost the firm's industrial coating tusine s significantly.

nificantly.

The transfer becomes effective immediately and the new unit will operate as the Zapon Industrial Coatings Division of The Glidden Co.

Mr. Joyce reported that Glidden will utilize the plant facilities of Zapon at Stamford, Conn., and North Chicago, Ill., during a transition period so as not to interrupt service to present customers. Plant operations will later be transferred to modern Glidden facilities that presently exist in those areas.

A pioneer in industrial finishes, Glidden is now a major producer of industrial coatings with 11 plants in this country and Canada.— V. 181, p. 959.

Globe Union, Inc.—1954 Earnings Declined-

and the state of t	CCIIIICA	
Year Ended Dec. 31-	1954	1953
Net sales	\$44.106.364	\$48,180,147
Net profit after taxes	569,280	1,682,276
Earnings per common share	-\$0.79	\$2.35
V. 181, p. 861.		

Goebel Brewing Co.-Earnings Decline-

Dollar sales for 1954 totaled \$38,606,810 compared with \$43.841,123 in 1953. Sales in barrels amounted to 1,360,731 as compared with 1,578,805 in 1953.

Net income after preferred dividends was \$1,074,945 which, after deducting dividends on the preferred stock, was equal to 63 cents a share on the 1,467,902 shares of common stock outstanding compared with net income of \$1,280,395 which after preferred dividends was equal to 82 cents a share adjusted to the currently outstanding number of shares of common stock.

The company's financial position continued strong with net working capital on Dec. 31, 181, \$3,549,005, an increase of \$928,305. The ratio of current liabilities was 2.32 to 1 for 1954 as against 1.87 to 1 for 1953.—V. 180, p. 2594.

Goodyear Tire & Rubber Co.—Buys Plants-

P. W. Litchfield, Chairman of the Board, on March 25 said in part:
"On March 24 Congress approved private production of synthetic ubber lattices—and Goodyear thereby will become owner and operator f. former government-owned plants in Houston, Tex. and Akron, Ohio.—V. 181 p. 950 -V. 181, p. 959.

(H. W.) Gossard Co. (& Subs.)-Earnings Higher-

Quarter Ended Feb. 28— Gross profit on sales Profit before income taxes Provision for income taxes	1955 \$998,559 165,715 85,297	1954 \$771,007 94,701 4d,544
Net profit Earnings per share V. 179 p. 5	\$80,418 \$0.37	\$46,157 \$0.21

Government Employees Corp.—Stock Dividend, etc

Government Employees Corp.—Stock Dividend, etc.—
The Directors on March 16 declared a stock dividend of 6% (totaling approximately 4.860 shares) on the \$5 par value common stock, payable April 29 to stockholders of record April 3, 1955.
This stock dividend will result in a fraction of a share for those stockholders whose holdings on the record date are not multiples of 50. The board have decided that in lieu of issuing fractional shares, the dividend stock underlying the total of all fractions shall be sold at the then prevailing market price, and the net proceeds shall be distributed ratably to stockholders entitled thereto.

The payment of this stock dividend is intended to capitalize the undistributed portion of the corporation's earnings for the ear 934. Such earnings totaled \$209.810, or \$2.58 per share outstanding Dec. 31, 1954. Cash dividends paid during the year totaled \$:4,083, or approximately 30 cents per share. The current market value of the stock dividend, properly adjusted, is approximately equal to the undistributed earnings for the year.

On March 16, the directors also increased the annual cash dividend rate from 30 cents to 40 cents per share, and a semi-annual dividend of 20 cents was declared, payable May 25, 1955 to stockholders of record May 10, 1955.

The Riggs Natonal Bank, Washington, D. C., is transfer agent.—V. 178, p. 2476.

-V. 178, p. 2476.

Graham-Paige Corp.-Proposed Exchange Offer-

This New York investment company has applied to the SEC for an temption order with respect to its proposed ofter of common shares texchange for outstanding preferred stock; and the Commission has twen interested persons until April 6, 1955, to request a hearing terrorn

given interested persons until April 6, 1955, to request a hearing thereon.

The corporation has outstanding (1) 664 shares of 5% preferred stock A, \$50°par, redeemable at \$52.50 per share, plus accrued dividends which at Dec, 31, 1954, amounted to \$12.50 per share, (2) 25,249 shares of 5% convertible preferred stock, \$25 par, redeemable at \$27.50 per share, plus accrued dividends, which at Dec. 31, 1954, amounted to \$6.146 per share, and (3) 5,516,882 shares of no par common stock. Each share of convertible preferred stock is convertible into three shares of common stock. Holders of the preferred stock A are entitled to 50 votes per share, while holders of the convertible preferred and common stocks are entitled to one vote per share, respectively. The number of common shares to be offered in exchange for the preferred will depend upon the last sales price of the common the New York Stock Exchange prior to the initial offering date. Assuming a price for the common shares offered in exchange for each share of preferred stock A would range from 48 shares down to 18 shares, while the number of common shares offered in exchange for each share of convertible preferred would range from 24 shares down to inhe shares.

According to the application, Graham-Paige has two main purposes in making the exchange offer: (1) simplification of its capital structure and elimination of arrearages on the preferred stocks, and (2) to offer holders of preferred stock A the opportunity to convert their presently unmarketable sheres into shares of common stock for which a ready market is available.—V. 181, p. 205.

(L. F.) Grammes & Sons, Inc., Allentown, Pa.

The corporation on Feb. 28 filed a letter of notification with the SEC covering 1,279 shares of common stock (no par) to be offered to stock-holders at \$22 per share, without underwriting. The proceeds are to be used to pay for plant improvements and to increase working capital.—V. 170, p. 695.

Grand Trunk Western RR .- Earnings --

Orwing wranter it	DUCK IL ACAC.	Darmin	,5.	
February-	1955	1954	1953 "	1952
Gross from railway	\$4,773,000	\$4,999,000	\$5,039,000	\$4,711.000
Net from railway	1,075,826	1,193,870	1,254,429	942,752
Net ry. oper. income	353,773	657,709	668,253	445,710
From Jan. 1-				
Gross from railway	9,480,000	9,541,000	9,858,000	9,425,000
Net from railway	1,910,364	1,788,261	2,037,673	1,611,392
Net ry, oper, income	508,012	641,287	907,371	509,178
-V. 181, p. 1203.				

Grand Union Co.-Stock Increase Voted-

Holders of common stock voted on March 25 to amend the company's certificate of incorporation to increase the authorized common stock from the present 900,000 shares to 2,000,000 shares.

Lansing P. Shield, President, stated that, "Because the company's business has expanded so rapidly during the past few years, it seems desirable to increase the authorized capitalization. In this way the company has stock available for corporate needs, including the possible purchase from time to time of other businesses and properties."

Opens New Super Market-

A new Grand Union super market opened on March 30 in East runswick, N. J. This new store has a total of 48,000 square feet I space, with 10,000 square feet being sales area.—V. 181, p. 1203.

Great Northern Ry .- Earnings --

February— Gross from railway Net from railway Net ry, oper, income	3,360,298	2,420,010		1,963,854
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper income——	33,630,418 6,238,360 2,397,284	1,635,290	3,994,359	

*Deficit.-V. 181, p. 1203.

Great Southern Box Co., Inc.—Exchange Offer-See Robert Gair Co., Inc. above.

Great Western Sugar Co.—Secondary Offering—A secondary offering of 18,100 shares of common stock (no par) was made on March 30 by Blyth & Co., Inc., and Dominick & Dominick at \$21 per share, with a dealer's discount of 60 cents per share. It was oversubscribed—V 180 p. 2396 scribed.-V. 180, p. 2396.

Green Mountain Power Corp.—Private Placements— The company on March 15 placed privately \$8,000,000 3.35% first mortgage bonds due 1985 with a group of in-stitutional investors. This followed the private sale, at par, on Dec. 15, last, of 12,430 shares of 5% class A preferred stock (par \$100).

The proceeds from the sale of the stock were used to redeem \$1,243,000 Burington Gas Light Co. first mortgage 5% bonds at maturity on Jan. 1, 1955, and those from the sale of the bonds to redeem on April 15, next, \$7,400,000 3% first and refunding mortgage bonds due 1963 and to repay bank loans.

Calls 33/4 % Bonds for Redemption-

There have been called for redemption on April 15, 1955 all of the outstanding first and refunding mortgage bonds, 33% series, due 1963 at 1011/4% and accrued interest. Immediate payment will be made at the Second Bank-State Street Trust Co., State and Congress Sts., Boston, Mass., or at The Chase National Bank of the City of New York, New York, N. Y.—V. 180, p. 2696.

Gulf Coast Leaseholds, Inc.—Extends Operations—

The company announced March 20 the completion of a major xtension of its Martha Field production in Liberty County, Texas. Sompany officials estimate a daily production of about 225 barrels of oll from the well which is located 3,500 feet from the nearest

production.

In December, 1954, the company completed its initial well in the Martha Field where the company owns 2,500 acres. This well flowed approximately 290 barrels of oil per day. Subsequently, the company completed a similar well, an offset to its initial well. The third well, just completed, is a 1½ mile step out from the No. 1 well.—V: 179, p. 1612.

Gulf, Mobile & Ohio RR.-Earnings-

February-	1955	1954	1953	1952	
Gross from railway	\$6,307,887	\$6,596,196	\$7,321,141	\$7,274,518	
Net from railway	1,722,982	1,651,675	2,345,612	2,274,388	
Net ry. oper. income	674,353	660,302	916,596	849,576	
From Jan. 1—					
Gross from railway	12,830,555	13,584,969	15,205,491	14,948,931	
Net from railway	3,403,749	3,521,624	4,719,083	4,434,004	
Net ry. oper, income	1,362,251	1,360,593	1,826,516	1,657,400	
V 181 n 1077					

Gulf Oil Corp.—New Development-

A push-button spray, guaranteesd to moth-proof woolens for one year when used as directed, has been developed by this corporation. The 12-month guarantee is based on a long-lasting formula containing Perthane, a new, efficient and odorless insecticidal ingredient being used for the first time in a civilian product.

Besides moths, it is useful against roaches, silverfish, ants, centifiedes, fleas and spiders. These insects are combatted by thoroughly wetting areas they infest.

The spray, named Gulf Trak Moth Proofer, is now available at retail outlets.—V. 181, p. 1440.

Gulf States Utilities Co.—Offerings Withdrawn-

The registration statements filed with the SEC on May 14, 1954, covering the proposed offerings of 160,000 shares of preferred stock (par \$100) and \$24,000,000 of first mortgage bonds due 1984, were withdrawn on Feb. 11, 1955.—V. 180, p. 1536.

Hastings Manufacturing Co.-Earnings Higher-

The company on March 29 reported net earnings of \$463,832, after income tax provisions, in the year ended Dec. 31, 1954, compared with 1953 earnings of \$354,692.

On the basis of 1,055,700 shares of common stock outstanding for both years, the 1954 earnings were equal to 44 cents a share compared with 34 cents a share the year before.—V. 179, p. 1480.

Hertz Corp.—Buys Auto Rental Firm-

Hertz Corp.—Buys Auto Rental Firm—
This corporation has purchased Robinson Auto Rental, Inc., Philadelphia, Pa., for more than \$2,700,000 in cash, walter L. Jacobs, Hertz, President, announced on March 26.
The Philadelphia firm, one of the oldest in the country engaged in long-term leasing of fleets of passenger cars, will be operated as a division of The Hertz Corp.
"Hertz contemplates expanding the new division. It will be developed with the nationwide facilities of the 33 Hertz-owned operations and in cooperation with many of the Hertz System members in about 525 other cities in the United States," Mr. Jacobs declared. Robinson presently operates a fleet of more than 1,800 cars leased to major industrial concerns throughout the United States. It will provide a nucleus for expansion of Hertz operations in long-term auto leasing, Mr. Jacobs said. He explained that the operation will provide a balance for the 3,600 autos Hertz-owned stations have on cally rental, and the 9,000 trucks they lease both under long-term contracts and on a daily basis.

In January, 1955, Hertz expanded fits truck leasing facilities by purchasing Metropolitan Distributors, Inc., world's largest individual truck leasing and renting operation. Metropolitan operates more than 4,000 trucks in New York City.—V. 181, p. 1310.

Hi-Boy Uranium Exploration Corp., Seattle, Wash .-

The corporation on March 1 filed a letter of notification with the f.EC covering 55,474 shares of common stock and 5,000 shares of preferred stock to be offered at par (\$1 per share), without under-virting. The proceeds are to be used to pay for expenses incident to mining activities.

Hoffman Electronics Corp.—Net Profit Up 24%-

Net profit for 1954 was \$1.485,513, or \$2.08 a share, an increase of \$14% over the 1953 net profit of \$1,199,655, H. Leslie Hoffman, President, reported to share owners in the annual report. Consolidated ales for the year ended Dec. 31, 1954 were the second highest in the company's history, totaling \$42,647,008 as compared with \$50,415,146

Mr. Hoffman told shareholders that one of the company's major tims during 1954 had been to continue the growth of the company without unduly affecting current earnings. The company increased its cipital by approximately \$4,250,000 through a 15-year loan from I fetropolitan Life Insurance Co. and the sale of 130,000 shares of

ommon stock.

Mr. Hoffman said that sales should be considuerably larger for 1955,

though production schedules will make the increase come during the
last half of the year. For this reason, the company does not expect
te first six months of 1955 to equal the same period for 1954.—

181, p. 1077.

(R. M.) Hollingshead Corp.—To Dedicate Plant—

The dedication of the corporation's new \$1,000,000 plant at Sunnyvale, Calif. in the San Francisco Bay areas, has been scheduled for May 12, 1955.—V. 181, p. 1440.

Household Finance Corp.—Debentures Sold Privately This corporation has placed privately \$25,000,000 (Canadian) 4¼% sinking fund debs., due March 15, 1975, with a number of leading United States and Canadian institutional purchasers, it was announced on March 28. Lee Higginson Corp. and A. E. Ames Co., Ltd., acted as agents in negotiating the placement.

The proceeds will be used by Household Finance Corp., to refund parent company and subsidiary short-term borrowings in both the United States and Canada and to provide additional working capital. The Bankers Trust Co., New York has been appointed trustee and registrar for the new debentures.—V. 180, p. 2397.

Hub Loan Co., Jersey City, N. J .- Files With SEC

The company on March 28 filed a letter of notification with the SEC covering 300,000 shares of common class A limited voting stock (par 25 cents) to be offered at \$1 per share, wit.out underwriting. The proceeds are to be used for general corporate purposes.—V. 176, p. 1864.

Illinois Bell Telephone Co.-Plans Financing-

The company on March 29 petitioned the Illinois Commerce Commission for authority to issue 663,469 shares of \$100 par common

The financing would provide additional funds for expansion and service improvement said William V. Kahler, Pre ident.

The proposed issue would be distributed June 30 to stockholders of record of June 3, through rights to buy one new share at \$100 for each six shares held.

The American Telephone & Telegraph Co. owns 3,953,638 shares, or 99.32% of Illinois Bell's common stock.

The company just recently increased its authorized common stock to 6,000,000 shares from 4,600,000. If rights to all of the new offering are taken the outstanding shares will total 4,644,285.—V. 181, p. 205.

Illinois Central RR.—February Earnings Up-

Period End. Feb. 28-	1955Mo	nth—1954	1955—2 M	los.—1954
Railway oper. revenues	\$22,263,793	\$21.820.539	\$44,438,653	
Railway oper. expenses	16,657,266	17.046,316	33.684.512	35,062,151
Railway tax accruals Equip. & joint facility	2,870,305	2,592,874	5,713,426	5,587,774
rents (net Dr)	605,735	488,139	895,469	854,712
Net ry. oper. income	\$2,130,487	\$1.653.210	\$4.145,246	\$3.631.341
Other income	Cr114.299	Cr170.365	Cr244.879	Cr361,002
Misc. deductions	15,765	39,701	23,592	60,652
Income available for				
fixed charges	\$2,229,021	\$1,823,874	\$4,366,533	\$3,931,691
Fixed charges	636,888	633,727	1,296,562	1,357,486
Net income	\$1,592,133	\$1,190,147	\$3,069,971	\$2,574,205
*Earns, per com. share	\$0.52	\$0.38	\$1.00	\$0.83
#Posed on shape out		.1	-t W-1	00 1000

*Based on shares outstanding at close of business Feb. 28, 1955.

The company's net income for 1954, down 17% from 1953, exceeded average net income for the previous ten years by 18%, it was disclosed by Wayne A. Johnston, President, in the annual report released on March 24. Net income for 1954 was 822,014,194, or \$7.68 per share, compared with \$26,369,081, or \$9.29 per share, in 1953.

Operating revenues for 1954 of \$275,959,490 were down 11% from the previous year, but were 4% above the average of the previous 10 years. Freight revenues amounting to \$227,863,568 were off 11% from 1953 compared to a drop of 13% for the industry as a whole. Operating expenses of \$209,009,842 were down 5% from 1953.

Revenue freight totaled 70,964,412 tons. Coal accounted for 24% of the total number of cars handled by the Iilinois Central and for 19% of its freight revenues.

Export and import traffic handled by the railroad through all ports approximated 170,000 carloads and produced about \$32,000,000 in revenues. Based on shares outstanding at close of business Feb. 28, 1955

approximated 170,000 carloads and produced about \$32,000,000 in revenues.

A total of 108 new industries were located along the railroad in 1954. Consolidated funded debt as of Dec. 31, 1954, was \$188,623,000, compared with an all-time high of \$323,278,672 at the end of 1927 and \$282,110,025 at the end of 1944. Net debt reduction in 1954 amounted to \$4,839,000. Total debt at the end of the year was made up of \$129,515,000 bonded debt and \$59,114,000 equipment trusts.

Mr. Johnston said that 1954 marked the successful completion of the railroad's long-term program to reduce the company's debt and to simplify its debt structure. The Illinois Central's debt reduction achievements of the last ten years included the call by the railroad of its 40-year debentures due in 1966, thereby enabling the company to bring the Edgewood-Cutoff line under the Consolidated Mortgage. This move further strengthened the Illinois Central's financial position and enabled it to refund during 1954, at more favorable interest costs, two series of bonds previously issued under the consolidated mortgage.

tion and enabled it to refund during 1954, at more favorable interesticosts, two series of bonds previously issued under the consolidated mortgage.

Common and preferred stocks of the railroad were split on a two-for-one basis June 1, 1954, and the common stock was changed from \$100 par value to no par value. At the close of the year there were 2,719,360 shares of the new no par value common and 363,502 shares of the new \$50 par value preferred stock outstanding.

The Illinois Central issued a call on Dec. 30 for the redemption of the outstanding 6% preferred stock of the company. A total of 363,585 preferred shares outstanding at the close of the year were converted to common shares. The balance of 5,917 preferred shares outstanding after Jan. 31, 1955. And that date for conversion privileges, were redeemed on March 1, 1955. And that date, 3,082,945 common shares represents all outstanding stock of the railroad. The railroad sold \$18,000,000 25-year debentures to provide funds for the stock redemption. The large extent of conversions led the Illinois Central to repurciase more than \$12,000,000 of ine debentures at par.

Mr. Johnston said capital expenditures of \$23,869,541 for road and equipment were made by the railroad in 1954. Major improvements were 203 track miles of new heavier rail, purchase of 51 diesel locomotives and 115 covered hopper cars and construction of 1,500 steel 50-ton boxcars.

Working capital amounted to \$37,305,651 at the end of 1954, a decrease of \$451,928 from the beginning of the year.

steel 50-ton boxcars.

Working capital amounted to \$37,305.651 at the end of 1954, a decrease of \$451,928 from the beginning of the year.—V. 181, p. 1311.

Illinois Terminal RR.—Earnings—

1955M	onth-1954	1955-2 M	los.—1954
\$878,855	- \$846,058	\$1,737,602	\$1,681,675 1,536,248
	-		
\$152,697	\$113,437	\$263,163	\$145,427
49,809	47,228	81,800	53,664
	\$878,855 726,158 \$152,697	\$878,855 726,158 732,621 \$152,697 \$113,437	\$152,697 \$113,437 \$263,163

Induction Motors Corp.—Stock Offered—C. E. Unterberg, Towbin Co., New York City, on March 30 offered 12,500 shares of common stock (par \$1) at a price of \$6.75 per share. In addition 7,500 shares have been purchased for investment by American Research & Development Corp. of Boston, Mass. The public offering was quickly oversubscribed.

BUSINESS—Corporation, with its plant and offices located in Westbury, Long Island, N. Y., is engaged in the design, development and manufacture of precision subfractional horsepower motors of servo, induction, synchronous and hysteresis types. These motors have a wide range of application. In the airborne instrument field they are used as actuators in electronic controls, automatic devices, fire control instruments and servo mechanisms, as well as in aircraft cameras and guided missles. The corporation also supplies high quality motors for television cameras, disc and tape recording equipment, facshmile equipment, timing devices and many other uses where precision and quality are required.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% non-cumulative preferred stock (\$100 par value) Authorized

Industrial Rayon Corp.—Quarterly Sales Higher-

Hayden B. Kline, President, on March 30 told stockholders that the company's sales of rayon products during the first quarter of 1955 would exceed \$21,500,000. This is at a rate slightly in excess of the company's capacity and compares with sales of \$16,976,000 in the first ouarter of 1954 and sales of \$17,626,000 in the final quarter of 1954.

Finished and semi-finished product inventories at the end of the first quarter are less than half of the amount held at the same time last year, and are also below the level prevailing at the year-end, Mr. Kline reported.—V. 181, p. 1077.

Inter American Industries, Inc., New York Registers Stock With SEC

Inter American Industries, Inc., New York—Registers Stock With SEC—

This corporation filed a registration statement with the SEC on March 25½ 1955 covering 150,000 shares of common stock, 10c par, to be offered for public sale "as a speculation" by Baruch Brothers & Co., Inc. (New York), on a "best efforts" basis. The offering price is to be \$5 per share, with a selling commission of 65c per share (plus expenses of up to \$10,000). The company also has agreed to sell to. Baruch Brothers at a price of 1c per stock purchase warrant, one warrant for each 15 shares sold, the warrants being exercisable at \$5 per common share acquired pursuant thereto.

Inter American was organized under Delaware law on April 5, 1954, "for the purpose of acquiring, exploring, developing, mining, milling and selling manganese, chrome and other minerals from properties in Cuba." Henry Sandkuhl, of Short Hills, N. J., is listed as founder, promoter, controlling person and President. In the event the present financing is successful, Mr. Sandkuhl and the other promoters and their a sociates will own at a cost to them of \$118,560, plus the time and services of Mr. Sandkuhl and \$25,000 spent by him in endeavoring to locate and acquire mineral properties in Cuba, 63.75% of the common stock, whereas the purchasers of the 150,000 shares will have invested \$750,000, or approximately 86.25% of the common stock. In addition, Mr. Sandkuhl and the other promoters will own 14,800 warrants entitling them to purchase 88,800 common shares, and Baruch Brothers will own 10,000 warrants to purchase 10,000 shares.

Of the proceeds, \$270,000 will be devoted to the institution of the mining program recommended by the company engineer; \$125,000 will be used for machinery and equipment; and \$34,000 for o.her construction and items related to such purpose. Approximately \$6.2500 will be used for machinery and equipment; and \$34,000 for o.her construction and items related to such purpose. Approximately \$6.25000 will be used for machinery and equipment; and \$34,0

International Great Northern RR.—Earnings-

February—	1955	1954	1953	1952
Gross from railway	\$2,502,649	\$2,450,759	\$3,038,516	\$3,118,629
Net from railway	405,940	366,655	495,642	498,672
Net ry. oper. income	236,998	222,026	255,431	251,531
From Jan. 1—				
Gross from railway	5.145,881	5.077.670	6,326,299	6.407.366
Net from railway	814,558	736,286	1,110,506	1,174,262
Net ry. oper. income	461,738	442,095	560,229	552,816
—V. 181, p. 1311.				

International Telephone & Telegraph Corp. — Highlights of 1954 Annual Report—

International Telephone & Telegraph Corp. — High-lights of 1954 Annual Report—

Consolidated net sales of this corporation set a new record of \$372,638,805 in 1954, compared with the previous record of \$362,193,214 in 1953. Orders on hand at the end of 1954 amounted to \$399,000,000 compared with \$379,000,000 at the end of 1953 and all but \$1,000,000 of the increase was accounted for by the corporation's U. S. manufacturing companies.

The net income of the corporation and its subsidiaries consolidated for the year 1954 totaled the equivalent of \$20,068,525 (\$2.80 a share), and the net income of the parent company itself amounted to \$9,724,253 (\$1.35 a share), both after providing for a net loss of \$2,400,000 from disposal of Coolerator Division assets. In 1953, net income of the corporation and its subsidiaries consolidated amounted to \$22,377,611 (\$3.12 a share).

The difference between consolidated net income and parent company net income is due in part to the retention by subsidiaries of earnings for growth and contingencies, and in part to the fact that some of the foreign currency earnings cannot be remitted to the parent company in dollars because of restrictions imposed by the respective foreign governments.

Cash and U. S. Government securities on hand at the end of 1953. The increase resulted from the sale in Switzerland and unsecured debentures ecouvaient to approximately \$17,500,000 by IT&T's wholiv-owned subsidiary, International Standard Electric Corp., which applied the proceeds against its indebtedness to the parent company.

Returns on capital invested in foreign manufacturing operations were generally higher in 1954 than in 1953, and some improvement was also shown in domestic manufacturing. Net income from telephone and raido opearting subsidiaries declined slightly, due to the fact that most of those companies were unable to obtain rate increases commensurate with rising costs.—V. 181, p. 412.

Investors Syndicate of America, Inc., Minneapolis,

Investors Syndicate of America, Inc., Minneapolis, Minn.—Registers With SEC—

This investment company filed an amendment on March 25, 1955, to its registration statement covering an additional \$1,000,000 of fully-paid face amount certificates (:ingle payment), and \$10,000,000 of series 10 installment face amount certificates, \$75,000,000 series 15 certificates, and \$125,000,000 series 20 certificates.—V. 179, p. 2142.

Iowa Public Service Co.—Earnings Up-

12 Months Ended Feb. 28-	1955	
Operating revenues	\$27,671,787	\$25,237,646
Operating expenses and taxes	22,868,093	20,637,210
Net earnings	\$4,803,694	
Other income (net)	35,226	44,556
Gross income	\$4,838,920	\$4,644,992
Income deductions	1,462,959	1,383,879
Net income	\$3.375.961	\$3,261,113
Dividends on preferred stock	517,536	
Balance after preferred stock dividends	\$2,858,375	\$2,743,528
Common shares outstanding		
Earnings per common share	\$1.05	*\$1.01

*Adjusted to give effect to the issuance of additional shares of common stock on Dec. 13, 1954 to common stockholders, on the basis of one additional share for each share held.—V. 181, p. 1078.

(Continued on page 52)

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 appropried but which have not yet reached their

payment date. Name of Company		When	
Amalgamated Sugar, 5% pfd. (quar.) American Box Board (quar.) American Can Co. (quar.) American Discount Co. of Georgia (quar.)		5- 2 5-10	and the second of
American Box Board (quar.)	35c	5-16	4-26
5% preferred (quar.) American Mutual Fund, Inc	62½c	4-1	3-21
American News Co. (bi-monthly) American President Lines, class A (quar.)	25c	5-12	5- 6
Extra Class B (quar.)	\$3 15c	5- 2 5-10 5-16 4- 1 5-12 5-16 4-10 4-10	3-31
Anglo-Newfoundland Development Co. Ltd.	60c		3-31
Quarterly Ansonia Wire & Cable—		4- 5	3- 9
(Directors took no action on com. payment at Company meeting held March 2017)			75.
Atchison, Topeka & Santa Fe Ry. (quar.) Atlas Finance Co., \$1.60 prior pid (s-a)	\$1,25 80c	6- 1 4-15	4-29 4-9 4-15
Atlas Finance Co., \$1.60 prior pid (s-a) Ayres (L. S.) & Co., com 4%% preferred (quar.).	30c \$1.12½	4-30	4-20
Badger Paint & Hardware Stores Inc.	\$1.121/2	4-30	
Quarterly Banlife Corp. Bartgis Bros. Co. (quar.) Bathurst Powers & Paper Ltd.	50c 40c 20c	1-20	3-21 4-14
Bathurst Power & Paper Ltd.— Class A (quar.)	‡75c		3-31 5- 4
Class A (quar.) Beaux-Arts Aparements; Inc.— \$6 1st preferred (quar.) \$3 prior preferred (quar.)			4-21
Birmingham Fire Insurance Co. (Ala.) -	75c	5- 2 5⇒ 2	4-21
Quarterly	22c 25c	3-31 5- 2	3-22 4-20
Booth Fisheries, com. (quar.) Stock dividend 4% preferred (quar.) Bowling Green Fund (quar.) Buchanàn Steel Products Com. (s-a.)	20%	5- 2 5- 2 5- 2 4-29 5- 1	4-20
Bowling Green Fund (quar.) Buchanan Steel Products Ccrp. (s-a)	15c 10c	4-29 5- 1 4-15 4- 1	3-22 4-15 4- 5
Buzzards Bay Gas, 6% pfd. (quar.)	37½c	4-15	4- 5 3-16
California Electric Power, \$3 pfd. (quar.)	75c	5-16 5- 1 6- 1	4-15
Carpenter Paper Co. (quar.) Carthage Mills, Inc. (quar.) Caternillar Tractor pew com (quar.)	35c	6-30 5-10	6-15
Caterpillar Tractor, new com. (quar.) 4.20% preferred (quar.) Central Hudson Gas & Electric Corp. (quar.)	\$1.05	5-10	4-20
Central Warehouse, class A. Class B Chicago Corp. (quar.) Clinchfield Coal (quar.) Coast Breweries Ltd. (quar.) Coghlin (B. J.) Ltd. (quar.)	40c 40c	4-15 4-15	3-28
Chicago Corp. (quar.)	20c 25c	5- 1	4- 7 4-11
Coast Breweries Ltd. (quar.)	‡6c ‡25c	5- 2 4-30	4-15 4-15
Colonial Acceptance Corp., class A	9c \$1.18 ³ / ₄	5- 2	
Commonwealth Stock Fund, new com. (From	77.32.5	5-16	5- 2
composite Bond & Stock Fund		3-31	4- 8 3-22
Consolidated Coppermines (quar.)	30c 25c		3-25 4-11 3-31
Connecticut Printers (quar.) Consolidated Coppermines (increased) Consolidated Metal Products (quar.) Consolidated Royalties, Inc.— Partic, preferred (quar.) Counselors Investment Fund (quar.)	\$1 15c		3-31
Counselors Investment Fund (quar.) De Vilbiss Co. (quar.)	5c 30c	4-13 4-16 4-20	3-28 4- 8
Denver & Rio Grande Western RR.— The I. C. C. is being asked by the			
Counselors Investment Fund (quar.) De Vilbiss Co. (quar.) Denver & Rio Grande Western RR.— The I. C. C. is being asked by the company for permission to split the c o m m o n three-for-one. Stockholders will be asked to approve the plan at			
a meeting to be held on April 13.		4.05	4 11
Detroit Gasket & Mfg. (quar.) Dominion Oilcloth & Linoleum Co., Ltd.— Quarterly	25c 140c	4-25	4-11 4- 7
Dominion Steel & Coal Corp. Ltd. (quar.)	‡25c ‡25c	4-27	4- 6 3-31
Du Pont Co. of Canada Securities, Ltd.— 7½% preferred (quar.)	93¾c		
7½% preferred (quar.) Duquesne Natural Gas Co.— \$1.50 preferred (accum.) Eagle Stores Co., common 6% preferred (quar.)	37½c	4- 1	3-21
6% preferred (quar.)	\$1.50	4- 1 4- 1 5- 1 5- 1 4-15 5- 1	
Eastern Industries, common (quar.) 5% preferred (quar.) Edison Sault Electric (quar.)	12½c	5- 1	4-15
Ekco Products Co., com. (quar.) 4½% preferred (quar.) Elastic-Stop Nut Corp. of America (quar.)	50c	5- 1 5- 1	4-15 4-15
Elastic-Stop Nut Corp. of America (quar.) Electrical Products Consolidated (quar.)	25c 30c	5- 2 4- 1	4-15
Elgin Sweeper Co.	5c 25c	5-1 5-2 4-1 3-29 5-13	3-22 4-15
Esquire, Inc. Falstaff Brewing Corp. (quar.)	25c 25c	4-29 4-28 5-16	4-15
Esquire, Inc. Falstaff Brewing Corp. (quar.) Fanner Mfg. Co. (quar.) Stock dividend Federal Grain, Ltd., \$1.40 pref. (quar.)	15c 3%	12-28	12-14
Federal Grain, Ltd., \$1.40 pref. (quar.) Federal Services Finance Corp.—	135c	5 1	4-15
Federal Services Finance Corp.— Class A (quar.) Class B (quar.) 5% preferred A (quar.)	20c 20c \$1.25	4-15 4-15 4-15	3-31 3-31 3-31
5% preferred A (quar.) 5% preferred B (quar.) Fibreboard Products, Inc.—	\$1.25	4-15	3-31
6% prior preferred (quar.) Field (Marshall) & Co. (see Marshall Field)	\$1.50	5- 2	4-15
Company took no action at this time on		. Asir	
common stock. 4% participating preferred (quar.) Firth Sterling, Inc., 7% pfd. (quar.)	\$1	4- 1 5- 2 6- 1	3-21
Forbes & Wailace, class B (quar.) Extra	\$1.75 25c 25c	6- 1	5-24
Fort Street Union Depot (s-a)	\$2	4-13 4- 1 4-11	3-31 3-31
Frankenmuth Brewing (quar.) Freiman (A. J.), Ltd. (quar.) Extra	112 /2C	5- 1 5- 1	4-26
Extra Gardner-Denver Co., common (quar.) 4% preferred (quar.)	50c	6- 1 5- 2	5-12 4-18
General Instrument Corp. (quar.)	121/2C	4-16 5- 2	4-8 4-8
Globe-Wernicke Co., 7% preferred (quar.)	35c \$1.75 50c	7- 1	6-20
Gladding, McBean & Co. (quar.) Globe-Wernicke Co., 7% preferred (quar.) Goodyear Tire & Rubber (quar.) Gordon & Belyea, Ltd., 6% 1st pfd. (quar.) Guarantee Co. of North America (quar.)	\$1.50	4- 1	5-16 3-23 3-31
Extra Guardian Mutual Fund (quar.)	\$1.50 \$3 10c	4-15 4-15 4-26	3-31 3-31 4-15
Hagan Corp. (reduced quar.)	25c 25c	4-21	4-15 4- 7 4-15
\$2.40 convertible preferred (aver)	00.	4-15 5-10	4- 5 4-15
Hart, Shaffner & Marx (quar.) Hartford Electric Light (quar.) Hartford Steam Boiler Inspection & Insur-	683/4C	5- 2	4-15
Hat Corp. of America, 41/2 % pfd. (quar.)	40c 561/4c	5- 1	4-15
Haydock Fund Special (payable in cash unless stock is requested)	28c	4-30	3-31 3-31
Hayes Industries (quar.)	30c	4-25	4- 7

Name of Company	Per Share		Holders	
Hayes Mfg. Corp. (quar.) Heidelberg Brewing (quar.)		4-30 4- 2	10.00	Texas Gulf Producing (stock div.) (Two shs.
Hendershot Paper, Ltd. (quar.) Hercules Powder Co., 5% preferred (quar.)	‡25c \$1.25	7- 2 5-14	6-23	of com. (\$3.33½ par) for each share of \$10 par com. stock)
Hook Drugs, Inc. (quar.) Hotel Syracuse (N. Y.) common (quar.)	15c 60c	3-30 5- 2	3-18	Traders Building Association, Ltd. (quar.) Trane Co. (quar.)
Hudson Fund. Inc. (from ordinary income)	10c	5- 2 4-15	4-20 4- 5	Transcontinental Gas Pipe Line Corp.
Hydraulic Press Brick Co. (quar.) Illinois Zinc Co. (stock dividend)	20c 100%	5- 2 4-12	4-15	\$2.55 preferred (quar.) Union Chemical & Material, common 5%. preferred (initial) Union Oil Co. of Calif. (quar.)
Inglewood Gasoline (quar.) Investors Funding, 6% preferred (quar.)	3c	5- 1 4-10	4-20	U. S. Hollman Machinery Corp.—
James Mfg. Co. (quar.) Jefferson Custodian Fund, Inc. Jersey Central Power & Light	25c 25c	3-31 3-31	3-29 3-21	Stockholders will vote at the annual meet- ing to be held on May 3 on a direc- tor's proposal to split the common
Jersey Central Power & Light 4% preferred (quar.) Jewel Tea Co., common (quar.)	\$1	5- 1	4-11	three-for-one.
3% % preferred (quar.)	93¾c	6-20 8- 1 3-31	6- 6 7-25 3-22	U. S. Shoe Corp. (quar.) United Transit Co., common
Johanson Bros. Shoe (quar.) Kaman Aircraft Corp., class A Class B	10c 10c	4-15 4-15	4-5	5% preferred (quar.) Vanadium Corp. of America (quar.) Vermont & Massachusetts RR. Co. (s-a)
Class B Kearney (James R.) Kennedy's, Inc., common	15c 22½c	4-15 4-20	4-1	Walls Street Investing (quarterly from not
\$1.25 convertible preferred (quar)	311/-0-	4-15	3-31	investment income) Warner Co. (quar.) Watson-Standard Co., common (quar.)
Knott Hotels Corp. (quar.) Laclede Steel Co. (quar.) Lakeside Laboratory (quar.) Lane Bryant, 4½% preferred (quar.)	\$1 10c	5-12 4- 4	4-20 3-25	Welsbach Corp., class A
Lane Gompany, common (quar.)	250	5- 2 4- 1	3-25	6% preferred A (quar.)
Lane Company, common (quar.) 5% preterred (quar.) Laurentide Acceptance class A Class B	25c 115c	4-1	3-26 4-15	Woolson Spice Co., common (quar.)
Sl.20 preferred (quar.) 5% preferred (quar.)	‡15c ‡30c	4-29	4-15 4-15 4-15	York County Gas (quar.)
Lee Rubber & Tire, new com. (initial quar.) Link-Belt Co. (quar.)	30c	4 29 4-30 6- 1	7-15 7-15 5- 4	New 4½% preferred (initial)
Lone Star Brewing Co. (quar.)	25c	4- 1 5- 1	3-15 4-15	Below we give the dividends and weeks and not yet paid. The list do
Maine Public Service Co.—		1. 5.) n	dends announced this week, these preceding table.
Stockholders will vote at the annual meeting to be held on May 10 on a directors' proposal to split the common			•	
Mannattan Bond Fund Inc	9c	4-15	4-1	Name of Company A C F Brill Motors—
McCabe Grain, Ltd., class A (quar.)	50c	4-30 5- 2	4-15	of Hall Scott, Motors Co. to holders of
Class B (quar.) Meyercord Co. (quar.)	115c 12½c	5- 2 5- 1	4-15	A C F Brill common stock on a share- for-share basis.)
Minute Maid Corp., common (quar.) \$1.60 prior preferred (quar.)	10c 40c	5- 2	4-22	Aberdeen Petroleum Corp., class AAcme Aluminum Alloys, Inc.—
Mission Dry (quar.) Missiscippt Power & Light	50	4-29	4-15	\$1.10 preferred (accum.) Adams-Millis Corp. (quar.) Addressograph-Multigraph (quar.)
4.30% preferred (quar.) 4.50% preferred (quar.) Missouri Insurance Co	\$1.09	5- 2 5- 2	4-15 4-15	
Missouri Insurance Co. Montana Power, \$6 preferred (quar.) \$4.20 preferred (quar.)	\$1.50 \$1.20	4-29 5- 1 5- 1	4-11	Affiliated Fund, Inc. (quarterly from net investment income) 5% preferred (s-a)
Motion Picture Advertising Service (grant)	15c ‡20c	4-15 4-30	4-12	Quaranteed (s-a)
Mount Royal Rice Mills, Ltd. (quar.) Munising Paper Co., 5% 1st pfd. (quar.) National Brewing (quar.)	25c 5c	5- 2 4-21	4-20 4-11	Aluminum Co. of America, com. (stock div.)
National Manufacturers & Stores— \$2 preferred (s-a)	\$1	4-15	3-31	New common (initial-quar.) \$3.75 preferred (quar.) Aluminum Co. of Canada Ltd.—
Neisner Bros., 4% pfd. (quar.)	\$1.25 \$1.18 ³ / ₄	4-15 4-30	3-31 4-15	4% 1st preferred (quar.)
New Bedford Gas & Electric Light (quar.) New England Linie Co.—	\$1	4-12	3-26	51/4 % 2nd preferred (quar.) Amerada Petroleum (quar.)
Stockholders at the annual meeting approved a three-for-one split of the common stock. Approval of the De-				American Air Filter Co., common (quar.) 5% convertible preference (quar.) \$7 preferred (quar.)
partment of Corporations of the state of Massachusetts is expected in the				\$7 preferred (quar.) American Automobile Insurance Co. (St. Louis) (quar.)
next two or three weeks. New York, New Haven & Hartford R. R.—				American Book (increased) American Bosch Arma Corp.—
5% preferred New York Wire Cloth Co. (quar.)	\$1.25 15c	4-25 5- 2	4-8	Common (resumed) American Broadcasting-Paramount Theatres
Niagara Share Corp. (quar.)	15c	6-15 4- 1	4-15 6- 1 3-29	Certificates of beneficial interest in com
Northland Greyhound Lines— 33% preferred (quar.) Northwest Airlines, com. (resumed) 4.60% preferred (quar.)	93¾c	4- 1	3-22	5% preferred (quar.)
Northwest Airlines, com. (resumed) 4.60% preferred (quar.)	20c 2834c	5- 1 5- 1	4-15 4-15	American Fidelity & Casualty, com. (quar.) \$1.25 preferred (quar.)
Old Ben Coal Corn	50c	5- 2 4-11	4-15 4- 6	\$1.20 junior preferred (quar.) American Hair & Felt, common (quar.)
Orpheum Building (s-a) Pacific Car & Foundry Co. (quar.)	20c 75c	6-10 3-25	6- 1 3-21	American Home Products Corp. (monthly) American La France-Foamite (quar.)
Pacific Coast Aggregates, Inc.— 4½% common preferred (quar.)	\$1.121/2	4-15	4- 1	Extra American Machine & Foundry Co.—
Parker Drilling Co. of Canada, Ltd.— Interim	‡15c	5- 1	4-15	3.90% preferred (quar.) 5% preferred (quar.) American-Marietta, new common (initial)
Peaslee-Gaulbert Corp., 4½% pfd. (quar.)_ Perkins Machine & Gear (quar.)	22½c 50c	3-31 5- 2	3-24 4-20	5% preferred (quar)
Personal Industrial Bankers, com. (quar.)	10c	3-31	3-23 3-23	4½% preferred (quar.)
\$1 preferred (quar.) 7% preferred (quar.) Phila Flectic Co. 4.88% pfd (quar.)	25c \$1.75	3-31	3-23 3-23	American National Fire Insurance Co. (quar.) American Natural Gas. common (quar.)
Phila. Electric Co., 4.68% pfd. (quar.) 4.40% preferred (quar.) 4.30% preferred (quar.)	\$1.17 \$1.10 \$1.07½	5- 1 5- 1 5- 1	4-11 4-11 4-11	6% preferred (quar.) American Nepheline, Ltd. (interim)
3.80% preferred (quar.) Phillips-Jones Corp., common (quar.)	95c 20c	5 -1 5- 2	4-11 4-20	American President Lines Ltd.
5% preferred (quar.) Pilot Full Fashion Mills (quar.)	\$1.25 10c	5- 2 4- 1	4-20 3-18	5% preferred (quar.)
Pittston Co., com: (quar.)	25c	4-26	4-11 4-11	5% preferred (quar.) American Smelting & Refining Co.—
Plastic Wire & Cable (quar.) Pocahontas Fuel Co. (bi-monthly)	15c 20c	4-15 4-18	3-31 4- 7	7% 1st preferred (quar.) American Sumatra Tobacco American Telephone & Telegraph (quar.)
Protective Life Insurance (stock div.)	33 1/3 % 20c	4- 1 3-31	3-18 3-23	American Water Works Co.—
Public Service Co. of North Carolina— 5.60% preferred (initial)	35c	4- 1	3-21	6% preferred (quar. 5½% preferred (initial) American Zivc Lead & Smelting—
Reitman's Canada, Ltd. (increased) Republic Supply (Calif.) (quar.)	‡15c 25c	5- 2 4-25	4-15 4-11	\$5 prior preferred (quar.) Amoskeag Co., \$4.50 preferred (s-a)
Rhode Island Electric Protective Co. (quar.) Rich's Inc., com. (increased quar.)	\$2 35c	4- 1 5- 2	3-25 4-20	S5 prior preferred (quar.) Amoskeag Co., \$4.50 preferred (s-a) Anaconda Wire & Cable Anchor Hocking Glass Corp., com. (quar.) Anglo-Canadian Oil Co., Ltd.
3%% preferred (quar.) Rogers Corp., class A (quar.) Class B (quar.)	933/4°C 90C	5- 2 5- 1	4-20	
Russell Reinforced Plastics Corp.— 30c conv. preferred (quar.)	25c	5- 1 4- 1	4-21 3-21	\$2.80 preferred (quar.) Anglo-Canadian Telephone Co.—
Sargent & Co. (quar.) Scarfe & Co., class A (quar.)	25c 20c	4-15 5- 2	4- 4 4-14	4½% preferred (quar.)Class A (quar.)
Class B (quar.) Schaffer Stores, 6% preferred (quar.)	10c 37½c	5- 2 4- 1	4-14 3-22	Anglo-Newfoundland Development, Ltd Anthes-Imperial Co
Security Insurance (New Haven) (quar.) Seneca Falls Machine—	40c	5- 2	4-15	Arcade Cetton Mills Co. 6% ptd (n.a)
(Directors omitted com. payment at this time)				Argus Cameras, Inc. (increased) Argus Corp., Ltd., com
Shawinigan Water & Power Co. (quar.) Sibley, Lindsay & Curr (quar.)	‡30c 40c	5-25 4-25	4-15 4-15	\$2.40 2nd pfd. pref. A (initial quar.) Aro Equipment Corp., common (increased)
Smith (J. Hungerford) (quar.) Southern Industries Fund, Inc	50c	4-15 4-11	3-31 3-31	4½% preferred (quar.) Arrow-Hart & Hegeman Electric Co. (quar.)
Southern States Iron Roofing— 5% preferred (accum.)	31 1/4 c	4- 1	3-22	Associated Electrical Industries, Ltd.— Amer. dep. receipts for ordinary (final)
Standard Fruit & Steamship Co.— Stockholders approved a four-for-one split		×		Atlantic City Electric, common (quar)
of the common shares. Stanley Brock Ltd., class A (quar.)	‡15c	5- 1	4-11	4.10% preferred (quar.)
Class B (quar.) Starrett Corp. (From capital surplus)	‡10c 25c	5- 1 5- 1	4-11 4-11	4.35% preferred (2nd series) (quar.) Atlantic Coast Line RR.—
Sterchi Bros. Stores (quar.) Stone Container Corp. (quar.) Suburban Propane Gas—	25c 20c	6-10 4-18	5-27 4- 8	5% non-cumulative preferred (s-a)Atlantic Refining Co., 3.75% pfd. B (quar.) Atlantic Wholesalers, Ltd
5.20% preferred (1954 series) (quar.) 5.20% preferred (1952 series) (quar.)	65c 65c	5- 1 5- 1	4-15 4-15	
Super Mold Corp. (quar.)	12½c 20c	4-20 4-20	4-11 4- 5	Austin, Nichols & Co.— \$1.20 convertible prior preference (quar.)
Superior Steel Corp. (increased quar.)	35c	5- 4	4-20	Axe-Houghton Fund B (from invest. income) Backstay Welt Co. (quar.)
Technicolor, Inc. (quar.)	25€	4-25	4-11	Extra

_	,		
Hole of R	When Payable	Per Share	Name of Company Texas Guli Producing (stock div.) (Two shs.
4	4-29	200%	of com. (\$3.33 % par) for each share of
3-	4-15	100	\$10 par com. stock)
4	5- 2	250	Transcontinental Gos Pine Line Corn
5	5-31	63%c	\$2.55 preferred (quar.) Juion Chemical & Material, common 5% preferred (initial) Juion Oil Co. of Calif. (quar.)
5-	5-31 5-10	61/46 60G	5% preferred (initial) Juion Oil Co. of Calif. (quar.)
٠,		,	Shortman Machinery Corp.— Stockholders will vote at the annual meeting to be held on May 3 on a director's proposal to split the common three-for-one
. 1	, i		tor's proposal to split the common
4	4-15	256	three-for-one. U. S. Shoe Corp. (quar.) United Transit Co., common
4	5+ 1 5- 1 5-17	10c 62½c 35c	5% preferred (quar.) Vanadium Corp. of America (quar.)
5	4- 7	\$3	Vermont & Massachusetts RR. Co. (s-a) Wall Street Investing (quarterly from net
13	4-15 4-15	15c 50c	investment: income)
3	4-1	20c	investment income) Warner Co. (quar.) 5% preferred (quar.) 5% preferred (quar.)
	4 4 4	25c 25c	Welsbach Corp., class A Whiting Corp., common (quar.)
4	4-15	37½c	6% preferred A (quar.) Woolson Spice Co., common (quar.)
1	3-30	\$1.50 50c	6% preferred (quar.)York County Gas (quar.)
	5- 2 5- 2	\$22½c	Whiting Corp., common (quar.) 6% preferred A (quar.) Woolson Spice Co., common (quar.) 6% preferred (quar.) Vork County Gas (quar.) Zeller's 1.1d., common New 4½% preferred (thitial) Below we give the dividends an
PW	in pr	nounced	Below we give the dividends an
ı d	nclude	es not	weeks and not yet paid. The list do
1.41		and the same	dends announced this week, these preceding table.
tto of	When Payable	Share	Name of Company
			A C F Brill Motors— (Stock distribution of all common shares
			of Hall Scott Motors Co. to holders of A C F Brill common stock on a share-
	4-11	7c	for-share basis.) Aberdeen Petroleum Corp., class A
-	5- 1	27½c	Acme Aluminum Alloys, Inc.— \$1.10 preferred (accum.) Adams-Millis Corp. (quar.). Addressograph-Multigraph (guar.)
-	5- 2 4- 9	50c 75c	ridul coog raph - Muingraph (quar.)
	4-8	10c	
	4-20 10- 1 7- 1	\$2.50	Affiliated Fund, Inc. (quarterly from net investment income) 5% preferred (s-a)
1	7- 1 1-3-56	\$3 \$3	Anegueny & Western Ry. Co. gtd. (s-a)
	4-20 6-10		Allied Stores Corp., common (quar.) Aluminum Co. of America, com. (stock div.)
- 1	6-10 7- 1	25c 93¾c	New common (initial-quar.) \$3.75 preferred (quar.) Aluminum Co. of Canada Ltd. 4% 1st preferred (quar.)
	6- 1 6- 1	‡25c	Aluminum Co. of Canada Ltd.— 4% 1st preferred (quar.) 5¼% 2nd preferred (quar.)
			Amerada Petroleum (quar.)
	4- 5	103/-0	American Air Filter Co., common (quar.) 5% convertible preference (quar.)
	4- 5	\$1.75	\$7 preferred (quar.) American Automobile Insurance Co. (St. Louis) (quar.)
	6- 1 5- 2	30c 75c	Louis) (quar.) American Book (increased)
	4-15	25c	Louis) (quar.) American Book (increased) American Bosch Arma Corp.— Common (resumed) American Broadcasting-Paramount Theatres
1	4-20	25c	American Broadcasting-Paramount Theatres Common
	4-20	25c 25c	Certificates of beneficial interest in com. 5% preferred (quar.)
	4-29 4-11	50c 30c	American Distilling Co. (quar.)American Fidelity & Casualty, com. (quar.)
	4-11	31 1/4 C 30 C	\$1.25 preferred (quar.)
	4-10 5- 2	25c 20c	American Hair & Felt, common (quar.) American Home Products Corp. (monthly)
	4- 5 4- 5	25c 25c	American Broadcasting-Paramount Theatres Common Certificates of beneficial interest in com 5% preferred (quar.) American Distilling Co. (quar.) American Fidelity & Casualty, com. (quar.) \$1.25 preferred (quar.) \$1.20 junior preferred (quar.) American Hair & Felt, common (quar.) American Home Products Corp. (monthly) American La France-Foamite (quar.) Extra
	4-15	97½c	Extra American Machine & Foundry Co.— 3.90% preferred (quar.) 5% preferred (quar.) American Marietta, new company distribly
	3- I	200	zimerican-Mariecca, new common (micial)
	5- 1	\$1.25	5% preferred (quar)American Metal Co., Ltd.—
	6- 1 4- 6	\$1.12½ 12½c	American Metal Co., Ltd.— 4½% preferred (quar.) American Molasses (quar.) American National Fire Insurance Co. (quar.)
	5- 2		
	5- 2 4-15	37½c ‡2c	American Nepheline, Ltd. (interim)
,	4-29	12½c	American President Lines, Ltd.—
1	6-20 9-20 12-20	\$1.25	5% preferred (quar.)
1	4-30	\$1.75	American President Lines, Ltd.— 5% preferred (quar.). 5% preferred (quar.). 5% preferred (quar.). 5% preferred (quar.). American Smelting & Refining Co.— 7% 1st preferred (quar.). American Sumatra Tobacco. American Telephone & Telegraph (quar.). American Water Works Co.— 6% preferred (quar.). American Zinc Lead & Smelting— \$5 prior preferred (quar.). American Zinc Lead & Smelting— \$5 prior preferred (quar.). Amoskeag Co., \$4.50 preferred (s-a). Anaconda Wire & Cable. Anchor Hocking Glass Corp., com. (quar.). Anglo-Canadian Oil Co., Ltd. Anglo-Canadian Oil De. Paper Mills (quar.) \$2.80 preferred (quar.)
	4-14	12½c	American Sumatra Tobacco American Telephone & Telegraph (quar.)
	6- 1	37½e	American Water Works Co.— 6% preferred (quar
	6- 1	\$0.40104	5½% preferred (initial) American Zinc Lead & Smelting—
	5- 2	\$1.25 \$2.25	\$5 prior preferred (quar.)————————————————————————————————————
	4-26	75c 40c	Anaconda Wire & Cable
	4-15	115c 150c	Anglo-Canadian Oil Co., Ltd Anglo-Canadian Pulp & Paper Mills (quar.)
	4-20	‡70c	S2.80 preferred (quar.) Anglo-Canadian Telephone Co.— 4½% preferred (quar.)————————————————————————————————————
	5- 2 6- 1	\$56 1/4 c \$15 c	Class II (qual.)
	4- 5	‡15c 30c	
1		\$3	Anthes-Imperial Co. Apex Electrical Mfg. Co.— Areade Cotton Mills Co. 6% pfd (s-a)— Areas Company Inc. (increased)
	4-15 6- 1	25c ‡20c	Argus Cameras, Inc. (Increased). Argus Corp., Ltd., com
	6- 1 6- 1 5- 2	\$1.12½ \$60c	4½% 1st preferred (quar.) \$2.40 2nd pfd. pref. A (initial quar.)
	4-15 6- 1	30c 561/4c	Aro Equipment Corp., common (increased) _ 4½% preferred (quar.)
	4-15	60c	Arrow-Hart & Hegeman Electric Co. (quar.) Associated Electrical Industries, Ltd.—
	4-14 4-15	10 % 40c	Amer. dep. receipts for ordinary (final) Atlantic City Electric, common (quar)
	5- 2 5- 2	. 61	4% preferred (quar)
	J- 2	\$1.08 ³ / ₄ \$1.08 ³ / ₄	4.10% preferred (quar.) 4.35% preferred (quar.) 4.35% preferred (2nd series) (quar.) Atlantic Coast Line RR.
	5- 2 5- 2		Atlantic Coast Line RR.—
	5- 2	\$2.50	5% non-cumulative preferred (s-a)
	5- 2 5- 2	93¾c	Atlantic Refining Co., 3.75% pfd. B (quar.) Atlantic Wholesalers, Ltd.—
	5- 2 5- 2 5-10 5- 2 6- 1	9334c ‡55c	Austin Nichols & Co.—
	5- 2 5- 2 5-10 5- 2	93¾c	5% non-cumulative preferred (s-a)

Name of Company	Per Share	When Payable	Holders of Kec.	Name of Company	Per Share	When Payable	Holders	Name of Company	Per		Holdera
Baldwin-Linea Hamilton Corp. (quar.) Baldwin Flano Co.— 6.6 preterred (quar.)	20c \$1.50 \$1.50	4-30 4-15 7-15	4- 7 3-31 6-30	Cincinnati, New Orleans & Texas Pacific Ry 5 preserved (quar.) Cities Service Co., new common (initial)	\$1.25 \$1.25	6· 1 9- 1 4-11	5-16 8-15 3-15	Equity Oil Co. (s-a) Erie Railroad Co. \$5 preserred series A (quar.)	\$1.25	4- 4	3-11 5-13
6% preferred (quar.) 6% preferred (quar.) b% preferred (quar.) Baldwin Rubber Co. (quar.)	\$1.50 \$1.50 25c	10-14 1-13-56 4-27	9-30 12-30 4-15	Clty Baking, 7% preferred (quar.)————————————————————————————————————	\$1.75 7½c \$1.50	5- 1 4- 7 7- 1	4-21 3-25 6-21	\$5 preferred series A (quar.) \$5 preferred series A (quar.) Establooks (T. H.), Ltd.— 4.16% preferred (quar.)	. \$1.25	9- 1 12- 1 4-15	
Bankers Trust Co. (N. Y.) (Increased quar.) Eates & Innes, Ltd., class A (s-a) Bausell & Lond optical, common (quar.)	450 650 2500 150	4-20 4-15 5- 1 4-15	4- 1 3-23 4-13 4- 1	Semi-annual Cleveiand, Cincinnati, Chicago & St. Louis Ry. Co., 5% preferred (quar.) Cleveland Electric Illuminating, com. (quar.)	\$1.25 65c	1-3-56 4-29 5-15	12-21 4- 8 4-20	European & North American Ry. (s-a) Excelsior Insurance Co. of N. Y. (quar.) Fairbanks Co., 6% preferred (quar.) Farmers & Traders Life Ins. Syr. (quar.)	. \$2.50 10c \$1.50	4- 4 6-23 5- 1 4- 1	3-16 6-10 4-15 3-15
Baystate Corp. (quar.) Beam (J. B.) Distribing, common tock dividend Common	50c 5c 2½ % 5c	5- 2 7- 1 10- 3 10- 3	4-15 6-22 9-22 9-22	\$4.50 preferred (quar.) Clinton Foods (monthly) Monthly Monthly	. 15e	7- 1 5- 2 6- 1 7- 1	6- 3 4-16- 5-16 6-16	Federal Insurance Co. (increased quar.) Federal Paper Board, common (quar.) Preferred (quar.)	. 20c . 45c	6-10 4-15 7- 1	5-31 4- 1 6-24
Bell Telephone Co. of Canada (quar.) Belmont Iron Works (quar.)	2½% ‡50c 50c 20c	7- 1 4-15 5- 2 5- 1	6-22 3-10 4-15 4-15	Clorox Chemical Co. (stock dividend) Colgate-Palmolive Co., com. (increased) \$3.50 preferred (quar.)	10% 62½c 87½c	5- 5 5-14 6-30	4-20 4-19 6-14	Federated Department Stores (quar.) Federation Bank & Trust Co. (N. Y.) (quar.) Fidelity & Deposit (Md.) (quar.) Fireman's Fund Insurance (San Francisco)	25c	4-30 4- 8 4-30	4-10 4- 4 4-14
Benius Waten Co. (quar.) Berkshire Gas Co., common (quar.) 5% preferred (quar.) Best Foods (quar.)	12½c \$1.25 50c	4-15 4-15 4-22	3-31 3-31 4- 1	Colonial Finance Co., 44% pid. (quar.) Color-Crait Products (quar.) Colorado Cential Powel Co.— Monthly	. 10c	5- 1 4- 5 5- 2	4-20 3-25 4-15	Firestone Tire & Rubber, new com. (initial) Fluor Corp., Ltd. (quar.) Ford Motor, Ltd.—	. 45c 50c . 30c	4-15 4-20 4-27	3-31 4- 5 4-12
Biltmore Hats, Ltd., common (quar.) \$1 preferred A (quar.) Black, Starr & Gorham, Inc.— Class A (increased)	‡10c ‡25c	4-15 4-15 5- 2	3-28 3-28 4-11	Columbus Mutual Life Insurance (s-a) Semi-annual Columbus & Southern Ohio Electric (quar.) Combined Enterprises, Ltd.	. \$5 40c 125c	4-11 10-10 4-11 4-15	3-22 9-19 3-25 3-22	Amer. dep. receipts for ordinary (final) Foremost Dairies, com. (increased quar.) 4% preferred (quar.)	200	7- 1 4- 1	3-29 6-16 3-16
Blux Holdings Corp. (resumed) Blus (E. W.) Co. (quar.) Blue Bell, Inc. (quar.)	15c 40c 15c	4-11 5- 2 6- 1 9- 1	4- 1 4- 8 5-20 8-22	Combustion Engineering (quar.) Commonwealth Edison Co. (quar.) Commonwealth Stock Fund, Inc.— Stock dividend	Mary and the second states	4-28 5- 1 4- 7	4-14 3-22 3-30	4% preferred (quar.) 4% preferred (quar.) 4%% preferred (quar.) 4%% preferred (quar.) Foundation to of Langua Ltd. (increased)		7- 1 4- 1 7- 1 4-22	3-16 6-16 3-31
Quarterly Blum's (Calif.), 5% preferred (quar.) Bondstock Corp. Borg (Geo. W.) Corp. (quar.)	15c 25c 5c 37½c	11-30 5-10 5-20 4-16	11-18 4-29 4-20 4- 2	Commonwealth International Corp., Ltd	75c	4-15 5-15	3-31 4-29	Fram Corp. (quar.) Pranklin Custodian Funds Stock series Utilities series		4-15 4-15 4-15	4- 1 4- 1 -4- 1
Borg-Warner Corp (increased quar.) 3½% preferred (quar.) Bostitch, Inc., class A (quar.)	50c 87½c 30c	6- 1 7- 1 4-15	5-11 6-15 4- 1	Quarterly Quarterly Quarterly Quarterly	#38c #37c #38c	6-15 9-15 12-15	6-10 9-10 12-10-	Ottlittes series Frankin Telegraph (s-a) Fraser Cos., Ltd. (quar.) Extra Proedtert Corp. (quar.)	\$1.25 425c \$20c 25c	5- 2 4-26 4-26 4-29	4-15 4- 9 4- 9 4-15
Boston Edison Co. (quar.) Bridgeport Hydraulic (quar.) Briggs Mig. Co.— New common \$3.50 par (initial)	70c 40c 35c	5- 2 4-15 4-15	4- 8 3-31 4- 5	Conn (C. G.), com	\$1.50 \$1.75	4-15 4- 5 4- 5	4- 5 3-25 3-25	Frontier Refining Co.— stock dividend on common Stock dividend on common Fuller Mfg. Co. (quar.)	2% 2%	6-30 9-30	6-10 9- 9 3-18
Bristol-Myers Co., 34% preferred (quar.) British-American Tobacco Co., Ltd.— Ordinary registered (interim) Ordinary registered (final)	93%c 5% 6%%	4-15 4- 8 6- 8	4- 1 3- 2 4-29	\$2.06 preferred (quar.) \$1.50 preferred (quar.) \$2 preferred (quar.) \$2.04 preferred (quar.)	471/sc	5- 1 5- 1 5- 1 5- 1	4- 5 4- 5 4- 5	Fulton Market Cold Storage (annual) Gabriel Co., 5% conv. preferred (quar.) Gamewell Co. (quar.)	\$1 . 12½c	4-4 4-18 5-1 4-15	4- 8 4-15 4- 5
Ordinary bearer (interim) Ordinary bearer (final) British Columbia Forest Products, Ltd. (quar.) British Columbia Power Ltd. (quar.)	5% 6%% 110c 125c	4- 8 6- 8 5- 2 4-15	3- 2 4-29 3-31 3-21	\$2.20 preferred (quar.)	55c 37½c 62½c	5- 1 5- 2 5- 2	4-20 4-20 4-20	General Baking Co., common (quar.) General Electric General Electric Co., Ltd. (Great Britain) Ordinary registered (interim)	40c	5- 2 4-25 4-15	4-15 3-18 3- 4
Brooklyn Borough Gas (quar.) Brooklyn Union Gas Co. (quar.) Browing-Ferris Machinery Co., com (quar.) Stock dividend	15c 45c 10c 10%	4-10 5- 2 4-15 4-30	3-10 4- 5 4- 1 3-15	Class B common (quar.) Extra Consolidated Dearborn Corp. (quar.) Consolidated Edison Co. of New York—	37½c 62½c 25c	5- 2 5- 2 5- 2	4-20 4-20 4-15	General Finance Corp. 5% preferred "A" (s-a). 4% preferred "C" (s-a). General Foods Corp., \$3.50 pfd. (quar.)	25c \$1 87½c	5-25 5-25 4-30	5-10 5-10 4- 8
Buckeye Steel Castings, common	25c \$1.50 10c	5- 1 5- 1 4-15	4-15 4-15 3-28	\$5 preferred (quar.)	\$1.25 37½c 50c	5- 2 5-16 4-15	4- 8 4-15 3- 4	\$3.75 preferred (quar.) \$5 preferred (quar.) General Outdoor Advertising.	933/46	5- 2 5- 2	4- 4
60c convertible preferred (quar.) 6% preferred (quar.) 7% preferred (quar.) 5% prior preferred (quar.)	15c 15c 17½c \$1.25	4-15 4-15 4-15 4-15	3-28 3-28 3-28 3-28	Consolidated Royalties, Inc.— Participating preferred (quar.) Consolidated Royalty Oil (s-a) Consumers Power, common (quar.)	15c 16c 55c	4-13 4-25 5-20	3-31 4- 4 4-22	6% preferred (quar.) General Public Service, \$5.50 pfd. (quar.) \$6 preferred (quar.) \$4 preferred (quar.)	61 50	5-16 5- 2 5- 2	5- 2 3-31 3-31
Buell Die & Machine (quar.) Bullock's Inc., 4% preferred (quar.) Burns & Co., Ltd., class A preference Class A preference	5c \$1 \$50c \$50c	5-26 5- 1 4-29 7-29	5-16 4-12 4- 8 7- 8	\$4.50 preferred (quar.) \$4.52 preferred (quar.) Continental Gin Co., 4½% pfd. (quar.) 4½% preferred (quar.)	\$1.13 \$1.13 \$1.13	7- 1 7- 1 7- 1 7- 1	6-3 6-3 6-15 6-15	\$3.50 preferred A (quar.) General Steel Wares Go. Ltd. com (quar.)	62½c 87½c	5- 2 4-30 4-30 5-16	3-31 ,4-15 ,4-15 ,4-15
Class B Class B Burroughs Corp. (quar.) Bush Terminal Co. (bi-monthly)	25c 10c	4-29 7-29 4-20 5-16	4- 8 7- 8 3-26 4-15	Continental Life Insurance (Toronto) (s-a) Continental Motors (quar.) Corn Products Refining Co., com. (quar.) 7% preferred (quar.)	\$\$1.30 20c 90c \$1.75	8- 1 4-15 4-25 4-15	7-29 3-25 4- 1 4- 1	5% preferred (quar.) General Telephone Co. of California 5% preferred (quar.) 4½% preferred (quar.)		5- 2 5- 2 5- 2	4- 4 4- 8 4- 8
Butler Mfg., common	40c 120c 137c 120c	4-12 5- 2 5- 2 5- 2	4- 1 4-15 4-15 4-15	\$5.25 preferred (quar.) Corporate Investors Ltd. class A	\$1.311/4	4-15 4-15	3-23 3-15	\$2 preferred (quar.) General Telephone Co. of Kentucky 5.20% preferred (quar.)	50c	5- 2 4-15	4-15 3-31
Caigary & Edmonton Corp., Ltd. (s-a) Calif. Cold Storage & Distributing Co.— \$1.50 participating preferred (quar.)	‡5c 12½c	4-15 6-10	3-11 6- 1	Coty International Corp. (extra) Creamery Package Mfg. (quar.) Crossett Co., class A (quar.)	10c 40c 10e	4-15 5-10 4-11 5- 2	3-21 4-25 3-31 4-15	\$2.20 preferred (quar.) Silbert & Bennett Mfg. Gilbertst Co. (stock div.)	55c \$1	5- 1 4- 6 4-15	7. 14V W
California Oregon Power, common (quar.)		4-20 4-15	9- 1 12- 1 3-31 3-31	Class B (quar.) Crum & Forster, 8% -preferred (quar.) Cuban-American Sugar 1% preferred (quar.)	10c \$2 \$1.75	5- 2 6-30 7- 1	4-15 6-15 6-16	\$4.50 preferred (quar.) Glatfelter (P. H.) Co., 44% pfd (quar.)	\$1.12½ 56½c	4-25 4-25 5- 1	4- 8 4- 8 4-15
California Packing Corp. (quar.)	\$1.50 \$1.75 37½c 50c	4-15 4-15 5-16 4-11	3-31 3-31 4-30 4- 1	7% preferred (quar.) Curtis Publishing Co., com. Curtiss-Wright Corp. \$2 non-cum. class A (quar.)	\$1.75 20c 50c	9-29 5- 2 6-28	9-15 3-25 6- 7	4%% preferred (initial) Globe-Wernicke Co., 7% pfd. (quar.) 4% preferred (quar.) Gordon Foods, Inc. (quar.)	‡50c 10c	5- 1 4-14 4-30 4- 4	4-15 3-18 -4- 8 3-24
Extra Camden Fire Insurance Association (s-a) Extra Campbell Soup Co. (quar.)	\$1 50c 5c 37½c	4-11 5- 2 5- 2 4-29	4- 1 4- 8 4- 8 4- 5	\$2 non-cum. class A (quar.) \$2 non-cum. class A (quar.) Cutter Laboratories (quar.) Dallas Power & Light, \$4 pfd. (quar.)	50c 50c 11c	9-28 12-28 4-20	9- 7 12- 7 y4- 6	Gould Pumps, Inc., combon (quar.) 5% preferred (quar.). Government Employees Insurance Co.— Stock dividend	15c 25c	4-15 4-15 4-29	3-24 -3-24 4- 8
6% preferred (quar.) Canadian Fairbanks-Morse Co. Ltd.—		7- 2 4-15	6- 1	54.24 preferred (quar.) Dana Corp., 34% pfd, series A (quar.)	\$1 \$1.06 \$1.12 933/4c	5- 2 5- 2 5- 2 4-15	4-11 4-11 4-11 4- 5	Grace (W. R.) & Co.— Class A (guar)	20c \$2 \$2	5-25 6-11 6-11	5-10 5-31 5-31
Canada Northern Power Corp., Ltd. (quar.) Special 100th anniversary bonus Special 100th anniversary bonus Special 100th anniversary bonus	\$15c \$10c \$10c	4-25 7- 1 10- 1	3-31 3-18 6-15 9-15	Davidson Bros. (quar.) Daystrom, Inc. (quar.) Dayton Rubber, com. (quar.) Class A (quar.)	10c 25c 25c 50c	4-29 5-16 4-25 4-25	4-15 4-27 4-11 4-11	Class B (quar.) 6% preferred (quar.) Class A (quar.) Class B (quar.) 6% preferred (quar.)	\$2	6-11 9-12 9-12 9-12	5-31 8-29 8-29
Canada Steamship Lines Ltd. (s-a)	50c ‡31c ‡\$1.25	4-15 5- 2 5- 2	3-22 4-12 4-12	Delaware Power & Light— Common (increased quarterly)————————————————————————————————————	37½c 10c 40c	4-30 4- 4 4-21	4- 5 3-21 4- 7	Class B (quar.) 6% preferred (quar.)	\$2 \$2 \$1 50	12-12 12-12 12-12	.8-2± 11-28 11-28 11-28
Canadian Dreege & Dock, Ltd. (s-a) Canadian General Investments, Ltd. Extra Canadian Industries (1954) Ltd.	‡25c :27½c ‡18c	5- 2 4-15 4-15	3-31	Detroit Edison Co. (quar.) Detroit Steel Products (quar.) Di Giorgio Fruit, class A (quar.) Class B (quar.)	40c	4-15 4-15 5-15 5-15	3-24 4-12 4-22 4-22	Grafton & Co., Ltd., elass A (quar.) Class A (quar.) Graham-Paige Corp. 5% conv. preferred B (accum.)	‡25c	6-15 6-15 5- 1	5-25 5-25 4-11
Common (quar.) 7½% preferred (quar.) Canadian Marcon Co- Canadian Refractories, Ltd.—	110c 93%c 46c	4-29 4-15 5- 2	3-31 3-18 3-15	\$1.50 preferred (quar.) Dixie Cup Co., 5% pfd, (quar.)	66%c 37%c 62%c	5- 2 5- 2 4-11	4- 7 4- 7 3-10	Grand Union Co., 4½% preferred (quar.) Great American Insurance Co. (N. Y.) Great West Coal, Ltd., class B.	50	4-15 4-15 4-15 4-15	3-25 3-31 3-18 3-31
4½% preferred (quar.)	191/	4-15 7-15 4-15 5-16	3-30 6-20 3-31	Dodge & Cox Fund (quar.) Quarterly Dodge Mfg. Corp. Dome Mines, Ltd. (quar.)		6-20 9-20 5-16 4-29	6-14 9-14 5- 2 3-30	Greisedieck Co., 5% conv. pld. (quar.) Greisedieck Co., 5% conv. pld. (quar.) Guaranty Trust Co. of N. Y. (quar.) Gulf Life Insurance Co. (quar.)	50c 37½c 80c 12½c	4-30 5- 2 4-15 5- 2	4-15 4-20 3-15 4-15
Carolina, Chinchield & Ohio Ry. (quar.)	\$1.25 27½c ‡12c	4-20 5- 2 5-31	4- 8 5-16	Dominguez Oil Fields (monthly) Dominion Bridge, Ltd. (quar.) Dominion Engineering Works, Ltd. (s-a) Extra	130c 140c	4-29 5-25 5-13 5-13	4-15 4-29 4-29 4-29	Gulf, Mobile & Ohio RR. \$5 preferred (quar.) Gustin Bacon Mfg. (increased)	\$1.25 \$1.25 15c	6-13 9-12	5-24 8-22
Class B (quar.)	‡25c ‡25c	5-31 8-31	5-16 8-15	Dominion Fabrics, Ltd., common (quar.) 2nd convertible preference (quar.) Dominion Glass Co., Ltd., common (quar.) 7% preferred (quar.)	110c 37½c 120c 117½c	5- 2 5- 2 4-15 4-15	4-15 4-15 3-28 3-28	Gypsum Lime & Alabastine of Canada, Ltd. Quarterly Hancock Oil, 5% preferred (s-a) Harbison-Walker Refractories—		4- 5 6- 1 4-30	3-25 5- 2 4-15
Caterpillar Tractor (stock div.)	100% 37½c 25c		11-15 4-20 4- 7 4- 7	Dominion Foundries & Steel, Ltd.— 41/2 % preferred (quar.) Dominion Square Corp., Ltd. (quar.) Dominion Tar & Chemical, Ltd.		4-15 4-15	3-25 3-15	Common (stock dividend) 6% preferred (quar.) Harshaw Chemical Co.	3% \$1.50	4-28 4-20	3-24 4- 6
Central Coal & Coke (s-a)	40c \$2.50 50c	7- 2	6-23	Common (quar.) Dominion Textile Co., Ltd., com. (final) 7% preferred (quar.) Dow Chemical Co. (quar.)	‡10c ‡20c ‡\$1.75	5- 2 4-15 4-15	4- 1 4- 4 3-15	Above issue called for redemption on April 4 at \$104 per share plus this dividend. Convertible into common to March 30	\$0.0375	4- 4	
5'. preferred series A and B (quar.) 5' preferred series A and B (quar.) 5' preferred series A and B (quar.)	\$1.25 \$1.25	6-20 9-20	6-10 9- 9	Drexel Furniture (quar.) Dryden Paper (increased quar.) du Pent of Canada Securities, common	25c 25c 50c 110c	4-15 4-15 4- 7 4-29	3-23 4- 5 3-15 3-31	Stock dividend Hawaiian Electric, 5% pfd. B (quar.) 4 4/4% preferred C (quar.) 5% preferred D (quar.)	25% 25c 21¼c 25c	4-22 4-15 4-15 4-15	3-25 4- 5 4- 5 4- 5
Century Investors, Inc. \$2 non-cumulative conv. preferred (quar.) Cerro de Pasco Corn. (stock dividend)	20c 50c 5%	4-15 4- 4	3-31	Duccan Coffee Co., class A (quar.) Class A (quar.) Class A (quar.)	15c 15c 15c		4-15 4-22 7-22 10-21	Hays Corp., 5% preferred (quar.) Hecht Company com (quar.)	25c \$1.25	4-15 5- 1 4-30 4-30	4- 5 4-20 4- 7
Charleston Transit (quar.) Chemical Fund, Inc. (increased from net	75c		3-28	\$4.50 preferred (quar.) Duriron Co., 5% preferred (quar.) 5% preferred (quar.)	31 /4C	4-25 4-25 6- 1 9- 1	4- 7 4- 7 5-20 8-19	Extra 33/% preferred (quar.) Heroules Steel Products Corp. 7% preferred A (quar.)	35c	4-30 5- 2	4- 7 4- 7 4-15
Chesapeake & Orio Ry.— 316 Chonvertible preferred (quar.)	50c	5-16	5- 5	Eastern Bakeries, Ltd	112½c		11-18 3-18 3-21	Higbee Co., common (quar.) 5% preferred (quar.) Higbie Mig. Co.; common (quar.) 5% preferred (quar.)	25e \$1.25 15c 12½c	4-15 5- 2 5- 2 7- 1	4-15 4-15 6-15
\$2 class A		5- 2 5- 2 11- 1 1	4-18 4-18 0-18	Electro Refractories, 5% preferred (quar.) Elmira & Williamsport RR. (s-a) Emerson Radio & Phonograph (quar.)	62½c \$1.19 10c 5c	5- 2 5- 2 4-15 4-15	4-22 4-20 4- 5 4- 5	Higgins, inc. (initial)	10c 50c	6- 1 4-10	2-28
Chicago Molded Products Corp.	25c \$1 20c	4- 7	3-19 3-18	Empire Milwork (quar.) Empire Trust Co. (N. Y.) (quar.) Employers Group Associates (inc. quar.) Emporium-Capwell Co., 7% preferred (s-a)	75c 60c	4-29 4- 8 4-30 10- 1	4-15 3-18 4-16 9-21	Hoe (R.) & Co., class A (quar.)	25c 12½c 30c 37½c	4-15 4-15 5- 2 5- 2	3-31 3-31 3-28 3-28
Cincinnati Gas & Electric Co.— Common (increased quar.)	30c	5-16		Enamel & Heating Products, Ltd. (quar.) Equitable Credit Corp., 60c pid. (quar.)		4-30 5- 1	3-31 4-15	(Continued on page	5% 50)	5-13	4-15

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

Bange fer	Previous			STOCKS		LOW	AND HIGH SALE	PRICES	S	ales for
Lewest	Bighest 49% Apr 8	Lawest 39% Mar 14	Highest	NEW YORK STOCK EXCHANGE Par Abbott Laboratories common5	Monday Mar. 28 42 4 43 %	Tuesday Diar. 29 42% 44%	Wednesday Mar. 30 4284 4358	Thursday Mar. 31 42% 43%		e Week Shares 11,600
9% Jan 6	14% Dec 31 10% Dec 14	13 Jan 6 7% Mar 23	111 Feb 1 16¼ Jan 27 12% Feb 18	4% preferred 100 ABC Vending Corp 1 ACF-Brill Motors Co 2.50 ACF Industries Inc com 25	110 110 14 ¹ / ₄ 14 ¹ / ₂ 7 ¹ / ₈ 8	*108½ 111 14¼ 14¾ 7¾ 7¾	*108½ 110 14 14¼ 7% 7%	*108½ 110¼ 14⅓ 14⅓ -7¾ 7¾	*108½ 110¼ 14½ 14¾ 7¾ 8⅓	7,000 13,600
32 Jan 4 51 Nov 24 20½ Jan 4	50% Dec 30 56% Dec 30 26% Dec 31		65 Feb 16 29% Mar 18	ACF Industries and com 25 5% preferred 10 Acme Steel Co 10 Adams Express Co 1 Adams-Mills Corp No par	55 1/4 57 63 1/4 63 3/4 28 3/8 29	56 57 1/4 63 1/2 64 1/4 28 1/2 28 3/4	56 % 57 % 64 % 64 % 28 28 %	56 ³ / ₄ 57 ¹ / ₄ 64 ¹ / ₈ 64 ¹ / ₄ 28 28 ¹ / ₂	57 57½" 64¼ 64% 28½ 28½	20,000 4,500 3,100
27½ Jan 4 24½ Jan 4 58 Jan 5	44 % Nov 29 31 Aug 20 89 Nov 30	39 ¼ Jan 6 -30 ½ Mar 9 77 ½ Jan 21	45 1/4 Mar 7 33 Jan 7 88 Jan 3	Addressograph-Multigraph Corp_10	43 43 *32 33 8638 87	42¼ 42¾ 32¼ 32¼ 87 87	42 42 *32 3238 871/4 871/4	42 42½ *32 32½ 86 87	42½ 42½ 32½ 32½ 87½ 87¾	300 1,300
22½ Mar 2 104 Feb 24	29% Dec 8 33 Dec 29 123 Dec 29	25 Mar 14 27% Mar 14 107 Mar 15	30¼ Jan 3 33¼ Jan 3 122½ Jan 4	Admiral Corp1 Air Reduction Inc common_No par1 4.50% pfd 1951 series100	27 27¾ 29 29¾ 112¾ 112¾	27 27¼ 28½ 29⅓ 110 111,	26¼ 26¾ 28½ 29¼ 110½ 111	26 26 ³ 4 28 ³ 8 29 110 110	26 26½ 28¾ 29¼ 111 111	12,200 11,000 1,000
155% Feb 3 2% Jan 4 16% Jun 14	172 July 29 3% Mar 25 18% July 28		170 Jan 5 6 Jan 20 22% Feb 17	Alabama & Vicksburg Ry 100 Alaska Juneau Gold Mining 10 Aldens Inc common 5 44% preferred 100	*165 169% 4 4¼ 21¼ 21¾ 21¾	.*165 169 % 4 4 % 21 1/4 21 %	*165 16778 41/4 41/2 2038 211/4	*165 167% 4 1/4 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1	165 165 436 438 2058 2058	30 5,700 1,500
72 Jan 12 31/4 Jan 4	9 Dec 29	80 Jan 3 7¼ Jan 26	87½ Mar 31 9½ Jan 10	그 씨는 그들도 그렇게 하면 그 없어요 이렇게 그 그리고 없는 그 말이었다. 무섭하는 모이 그래?	*85½ 87½ 8½ 8¾	86½ 86½ 8½ 8¾ 269 270	86 86 8¼ 8¾	87½ 87½ 8¼ 8½	*86½ 88½ 8¾ 858	92,700
140 Sep 29 80 Jan 6 2814 Jan 4	210 Dec 23 141 Dec 27 45% Dec 16	209½ Jan 3 122 Mar 14 .38¾ Jan 18	273 Mar 25 144¼ Jan 11 48¾ Feb 17	Alleghany Corp common 1 5½% preferred A 100 \$4 prior preferred cony No par Alleghany Ludlum Steel Corp 1	*265 270 *132 137 4534 46½ *107 111	269 270 137 137 45 ³ / ₄ 46 ¹ / ₄ *107 111	*262½ 268 *135 140 45% 46 *107% 111	268 268 *133 136 45 ³ / ₄ 46 ³ / ₈	*263 267½ *130 140 46 46¾	400 30 8,700
92% Mar 11 8% Jan 6	113 Dec 20 106 Dec 13 15% Dec 30	104 Jan 4 141/4 Jan 7	112 Feb 21 107½ Feb 16 16¼ Feb 11	84.375 cum preferred No par Alleghany & West Ry 5% gtd 100 Allen Industries Inc 1 Alled Chemical & Dye No par	*105 106½ 15¼ 15¼ 96¾ 97½	*105 106½ 14¾ 14% 96¾ 99¼	*105 106 ½ 14½ 14% 97 98¼	*107 % (111 106 106 1434 14%	*107 110 105 105 14 ³ / ₄ 14 ³ / ₄ 96 ¹ / ₂ 97 ³ / ₈	40 2,200 9,000
71½ Jan 8 16 Mar 9 26 Jan 4	104½ Dec 20 19½ Dec 16 40¼ Sep 29	93 Jan 20 19 Jan 3 35½ Jan 18	102 Jan 3 23 Feb 9 39% Feb 16 60 Feb 15	Allied Kid Co5	21 1/4 21 1/4 38 1/8 39 55 56	21% 21½ 38% 39 54½ 55%	21 % 21 % 39 39 54 55	96½ 97¼ *21¾ 21% 39 39 53% 54	21 % 22 ½ 39 39 % 54 ½ 54 %	1,900 2,400 6,100
37½ Jan 4 90 Jan 5 45% Jan 4	55% Dec 3 97 July 14 74% Nov 17	51% Mar 14 94% Jan 7 70 Jan 6	97 Mar 3 80 Feb 28	Allied Stores Corp common_No par 4% preferred100 Allis-Chalmers Mfg common20 34% convertible preferred100	*96 98 7834 7934 *156 159	97 97 78 1/8 78 3/4 156 1/4 156 1/4	*95¾ 97 77½ 78¾ 156 156	*96 97 77½ 78¾ *154½ 157½	97 97 7836 7934 *158½ 161½	200 13,800 300
93 ¼ Jan 8 103 May 28 43 % Jan 4	147% Nov 26 124% Nov 17 85% Nov 24	145 Jan 24 116½ Jan 6 77 Jan 18	159 Feb 28 133 Feb 28 99 1/4 Feb 28	4.08% conv preferred100	130½ 132½ 95¾ -97	*129 132	*128 130 941/4 95	129½ 129½	130 14 131 14	1,000 800
58% Jan 4	92 Dec 20 78 Dec 29	85% Jan 18 56½ Mar 25 72% Jan 18	117 Mar 28 58% Mar 28 89½ Mar 2	Alpha Portland Cement No par Aluminum Co of America 1 When issued No par	115 1/4 117 58 58 58 1/8 84 3/4 86 1/8	115 115½ 58 58¼ 84½ 85	113 115½ 56¾ 58⅓ 82 84½	113 113¾ 56¾ 57 82 82%	113½ 114 57 57¼ 82½ 82¾	8,700 8,200 16,300
1% Jan 5 28 Apr 23 19 Jan 11	3½ Feb 16 35 Feb 16 26½ Dec 15	3 Jan 6 34 Jan 5 25¼ Jan 17	3 % Mar 29 36 % Mar 28 28 Feb 28	Amalgamated Leather Co com1 6% convertible preferred50 Amalgamated Sugar Co (The)1	31/8 33/8 363/8 363/2 27 273/4	3 1/4 37/8 *37 393/4 *27 28	3½ 3½ *37½ 39¼ *27 28	3½ 35/8 *37½ 39¼ *271/8 275/8	35/8 33/4 *371/4 40 271/8 271/8	7,700 300 100
166 Jan 4 57 Jan 7 11½ Jan 4	230 Dec 17 91 Nov 23 22% Dec 29	206 Mar 14 77½ Feb 3 20½ Jan 6	230½ Jan 3 91½ Feb 23 27¾ Mar 28	Amerada Petroleum Corp	2065/8 2093/8 *87 89 27 273/8	206 % 208 % 87 87 26 % 27 1/4	206 208 ¼ *87 88 26 ½ 27	206 1/4 206 7/8 1 87 87 1/8 26 1/8 26 3/4	2067/8 2073/4 87 87 263/8 267/8	6,300 500 79,800
70½ Jan 4 26% Mar 16 98 Feb 18	109 Dec 22 35 Dec 27 105½ Dec 17	102 Jan 6 31 % Mar 15 100 Feb 1	131 1/8 Mar 29 35 1/8 Jan 12 106 Feb 23	3½% conv preferred 100 American Bakeries Co com No par 4½% cum conv pfd 100	$\begin{array}{cccc} 129\% & 131 \\ 32\% & 33 \\ 102\frac{1}{2} & 102\frac{1}{2} \end{array}$	129 ½ 131 ½ 33 ½ 33 ½ 102 ¼ 103 ½	128 129 ½ 32 % 33 ½ *102 ¼ 103 28 ¼ 28 ¼	126 128 32% 33 103 103	128½ 129 33 33 *102 104 *28¼ 28¾	3,900 2,200 40 700
16% Jan 4 56 Jan 4 9 Jan 4	32% Dec 20 66 Nov 5 15% Dec 20	27½ Mar 15 65 Jan 2 14¼ Jan 6	31½ Feb 23 66 Jan 7 22¼ Mar 30	American Bank Note common10 6% preferred50 American Bosch Arma Corp com2	*28 1/4 28 3/4 *65 65 3/4 18 3/4 19 1/8 *70 1/2 72	28 28½ 65 65 18% 21 74 78	65 65 20½ 22¼ 80½ 84	28 ¼ 28 ¼ 65 65 20 % 21 % 80 82 ½	*65 6534 21 21½ 8034 8034	160 184,200 1.500
37½ Jan 4 30¼ Oct 21 96 Jun 15	58 Dec 20 41 Mar 15 104% Mar 5	56½ Jan 6 33½ Jan 6 100 Jan 12	84 Mar 30 30 4 Feb 11 103 Feb 2	2nd preferred 1952 ser 5 ½%50 Amer Brake Shoe: Co com_No par 4% convertible preferred100	34% 34% 101 101	345/8 347/8 100 100	34 1/8 35 1/8 *100 100 1/2	34½ 35⅓ 100½ 101½	35 35 1/8 *100 101 1/4	7,100 700
14% Jan 4 15 Jan 12	25¼ Dec 31 25 Dec 31	22% Jan 18 23% Jan 10	28 % Mar 3 27 ½ Feb 16	Amer Broadcasting-Paramount Theatres Inc common1 Ctfs of interest in common1	26 1/8 26 7/8 *26 27 1/2	26 1/8 26 3/8 *26 27 1/2	25 % 26 1/8 *25 1/2 26 1/2	24 ³ / ₄ 25 ⁵ / ₈ *24 ¹ / ₂ 25 ¹ / ₂	24 ½ 25 ½ •24 ¾ 25 ¼	45,600
16% Jan 4 4% Jan 11 35% Feb 23	19½ Dec 31 10 Dec 31 49¼ Jun 29	18% Jan 17 7% Mar 14 38% Mar 29	21½ Mar 8 9¾ Jan 3 44¾ Jan 3	5% preferred20 American Cable & Radio Corp1 American Can Co common12.50	20 \(\frac{5}{8} \) 20 \(\frac{7}{8} \) 8 \(\frac{1}{8} \) 8 \(\frac{1}{8} \) 39 \(\frac{1}{2} \) 20 \(\frac{1}{8} \) 39 \(\frac{1}{2} \)	20 % 20 % 8 8 1/8 38 3/4 40 %	*20% 21 7% 8% 39% 39%	20% 20% 7% 858 39% 40	20½ 20% 8½ 858 39½ 40	1,500 30,600 28,600
44% Jan 4 27% Jan 4 48% Jan 4	48 % Nov 29 38 % Nov 29 66 % Dec 21	43% Feb 1 35½ Jan 18 60 Jan 12	47 Jan 3 40½ Feb 16 67¾ Feb 11	7% preferred25 American Chain & CableNo par American Chicle CoNo par	44 % 45 37 ½ 37 ¾ 63 63 ½	44 ^{7/8} 45 37 37 ^{1/2} 62 ^{1/2} 63 ^{1/4}	*445/8 45 37 373/4 623/4 623/4	44½ 45 37 37½ 62¼ 63	44 % 45 37 37 62 ¼ 62 ¼	3,900 2,500 1,400
20% Jun 11 22 Jan 5 91 Jan 4	25% Aug 12 32½ Dec 6 99 Sep 29	23¼ Mar 17 27% Mar 14 97 Mar 23	27% Jan 17 30% Jan 11 100½ Jan 17	American Colortype Co10 American Crystal Sugar com10 4½% prior preferred100	*24 \(\frac{1}{8}\) 24 \(\frac{1}{2}\) *27 \(\frac{1}{8}\) 28 \(\frac{1}{2}\) *97 \(\frac{1}{4}\) 98 \(\frac{1}{2}\)	24 1/8 24 1/8 27 1/8 27 1/8 *97 1/4 98 1/2	23% 24 27% 27% *97¼ 98½ 49% 49%	24¼ 24³8 27³8 27³4 *97¼ 98½ 49⅓ 49¾	*24 24 ½ 27 ¾ 28 *97 ½ 98 ½ 48 ¾ 49 ¾	1,100 1,000 47,600
43% Mar 25 125% Apr 21 105% Jun 30	56 Dec 29 148½ Dec 21 114% Dec 27	48 Mar 14 144½ Feb 2 106 Mar 15	55¾ Jan 3 150 Jan 24 114% Jan 3	American Cyanamid Co com10 3½% conv preferred series B_100 3¾% conv preferred series C_100	49 1/8 50 1/8 *137 140 109 1/2 110 3/4	49 49 % *135 140 110½ 110½ *49 49½	49 % 49 % *134 140 109 109 % 49 % 49 %	49 1/8 49 1/8 136 138 109 109 1/8 49 1/2 50	*135 140 108¼ 108¼ 50 50	2,000 1,200
31% Jan 7 8 Jan 4 26% Jan 5	54¼ Sep 8 13% Dec 27 39½ Dec 9	46½ Feb 13 12½ Jan 26 34¼ Mar 10	52 % Jan 4 13 % Mar 7 37 % Jan 10	American Distilling Co20 American Encuastic Tiling1 American European SecuNo par	49½ 49½ 13% 13% 36 36¾ 17 17¼	*49 49 ½ 13 ¼ 13 % 36 ½ 37 17 17 ¼	13 ¹ / ₄ 13 ⁵ / ₈ *35 ³ / ₄ 36 ³ / ₄ 16 ⁵ / ₈ 17	13 ¹ / ₄ 13 ⁵ / ₈ 36 36 16 ³ / ₄ 17	13% 13% *35½ 36% 16% 17	2,400 900 7,900
11½ Sep 2 8% Jan 4	16 Dec 23 15% Dec 27	15 Jan 3 13% Jan 18	19 1/4 Feb 11 16 Mar 30	American Export Lines Inc40c American & Poreign PowerNo par American Gas & Electric Co5	14½ 14¾ 43¾ 43¾	143% 1434 43½ 44	14¾ 16 43½ 44⅓	15% 15% 43½ 43%	15 1/4 15 3/8 44 44 5/8	135,600 7,600
33% Jan 5 57 Mar 2 2% Jun 28	42% Dec 30 76 Dec 1 4½ Dec 31 32% Oct 27	40 Jan 7 62 1/2 Feb 1 4 Mar 14 32 Jan 5	44 % Apr 1 71 4 Jan 4 5 % Apr 1 38 Mar 30	American Hawaiian 88 Co 10 American Hide & Leather com 1 6% convertible preferred 50	64 1/4 65 1/2 4 5/8 4 3/4 *35 1/2 37 7/8	*64% 65½ 4% 4% 4% 37 37%	651/4 -661/4 51/4 53/8 373/8 38	65 1/4 65 3/4 5 1/8 5 1/2 *36 40	66 66½ 5½ 5¾ *36¼ 40	3,600 37,600 200
26 Jan 28 44½ Jan 20 7¾ May 17 92 Jan 14	70 Nov 17	65 Jan 17 11 Jan 6 964 Jan 26	78 Mar 1 12 1/8 Jan 28 102 Mar 25	American-Home Products1 American Ice Co commonNo par 6% noncumulative preferred_100	74 1/4 75 11 5/8 11 5/8 *100 101	74¾ 75 11¼ 11½ *100 101	74 ³ / ₄ 75 11 11 ¹ / ₄ *100 101	75% 76 11¼ 11¼ *100 101	75% 76¼ 11% 11% *100 101 26½ 26½	3,900 1,200 400
17% Jan 14 23% Jan 12 20% Jan 19	27% Dec 2 31% Dec 30	25½ Jan 20 29% Mar 22 105½ Jan 3	27¼ Mar 8 33¾ Feb 14 107½ Feb 4	American International Corp1 American Investment Co of Ill1 5¼% prior preferred100	26½ 26½ 30 30 *105½ 106	*26 1/4 26 5/8 30 1/4 30 3/4 *105 1/2 106	26 1/8 26 1/4 31 31 1/4 •105 1/2 106 25 26 1/8	*25½ 26 31½ 31½ *105½ 106 24% 26	31½ 31% *105½ 106 24% 25%	1,300
12% Jan 4 85% Jan 6 21% Feb 24	21½ Dec 29 111 Dec 29 28% July 27	18% Jan 6 109% Jan 7 25 Jan 24	26% Mar 30 115 Feb 25 33% Mar 29	American Locomotive common1 7% preferred100 Amer Mach & Fdry common7	22% 23 114½ 114½ 31³a 32⅓	23 25 114 114 31% 33¾ *91 92	113 ³ / ₄ 114 32 ¹ / ₄ 33 ³ / ₈ *91 92	*114 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	114 % 114 % 32 ½ 33 % *91 94	600 35,700 20
84% Jan 4 17% Jan 11 19% Jan 11	94½ Oct 4 30¼ Nev 23 54 Nov 8	90 Feb 9 27½ Jan 21 45¾ Jan 5	94¼ Jan 6 41% Mar 16 63% Feb 23	3.90% preferred100 Amer Machine & MetalsNo par Amer Metal Co Ltd comNo par	3138 32 /8 •91 92 40 4038 5834 5978 •10472 106	39 5/8 40 1/8 57 1/2 59 3/8 *104 1/2 106	39 1/8 39 7/8 55 3/4 56 1/2 *105 106	387/8 391/8 555/8 581/4 *105 106	38 ³ 4 38 ³ 4 56 ¹ ⁄ ₂ 58 ⁷ / ₈ *105 106 ¹ ⁄ ₂	2,400 10,900
100½ Jan 20 15 Jan 4 19% Apr 7		104½ Mar 25 20% Mar 14 24% Mar 16	107 Jan 21 25 % Mar 30 28 Mar 30	4½% preferred100 American Metal Products com2 5½% convertible preferred20	23½ 24 *26½ 28	23% 24% 27 28	24% 25% 28	25 1/8 25 7/8 *28 1/2 29 1/2	25 25 ½ *28 ½ 29 ½	27.500 100
7½ Jan 5 9% Nov 22 39% Jan 12		10% Jan 17 11 Feb 16 46% Jan 6	13% Feb 7 13% Jan 4 55¼ Mar 3	American Melasses Co1 American Motors Corp5 American Natural Gas CoNo par	12 3/8 12 3/8 11 1/4 11 5/8 53 1/4 53 1/2	12 ¹ / ₄ 12 ¹ / ₄ 11 ¹ / ₈ 11 ¹ / ₄ 52 ³ / ₈ 53	12 12 11½ 11¾ 52½ 53¼	*12 12 ½ 11 ½ 11 ¾ 52 ¼ 52 ½	12 1/8 12 1/8 11 1/8 11 3/8 52 1/2 53 1/4	800 30,300 5,400
15% May 6 32% Jan 4 34% Jan 7 13% Jan 4		26½ Jan 3	34½ Mar 21 53¼ Mar 3	American News CoNo par American Optical Co1 Amer Potash & Chem cl B_No par	33 ³ 4 34 ½ 48 ³ 4 49½ 78 80½	32 1/4 33 1/2 48 1/4 49 1/4 78 1/2 80 3/4	31½ 33 47¾ 48¼ 79½ 82 23⅓ 23½	30 ½ 31 ¼ 47¾ 47% 79 ½ 79 ½ 23 ⅓ 24 ½	31 31¾ 47½ 47½ 79½ 80¼ 23% 24%	21,100 4,100 4,100 37,000
13% Jan 4 169 Jan 8 6% Jan 4	24% Dec 22 180½ Nov 9	67 Jan 6 21 1/4 Mar 14 175 Feb 7 8 Mar 29	85 Mar 21 26 Mar 3 179½ Jan 5 9½ Jan 3	Amer Rad & Std Sany common5 7% preferred5 American Safety Razor5 American Seating Co10	23 23 ½ *174 176 ¾ -8 ⅓ 8 ¾ 8 ¾	23 23% *174 176% 8 8%	*174 176 4 8 8 1/8 33 33 1/4	*174 176 ³ / ₄ 8 8 ¹ / ₄ 32 ⁷ / ₈ 32 ⁷ / ₈	*174 1763/4 8 81/4 325/8 327/8	13,800 2,100
22½ Feb 24 42½ Jan 13 27% Jan 4	34 Oct 26	29½ Jan 6 50½ Jaw 6 40% Mar 14	37 ½ Feb 9 65 ½ Mar 23	Amer Smelt & Refe comNo par	33 ¼ 33 ½ 62 62 46 ¾ 47 %	33 1/4 33 1/2 62 62 46 1/8 47 5/8 166 166	63 63½ 45¾ 47½ 166½ 167	62 ½ 64 45 ¼ 46 % 166 ¼ 167 %	63½ 64¼ 46¾ 48½ 167 168	960 30,500 660
144½ Jan 4 36 Mar 31 118½ Jun 22	170 Oct 4 40½ Aug 17	163½ Feb 15- 39¼ Jan 3	168 Jan 3	7% preferred100 American Snuff Co common25	*165 166½ 43½ 44 *122⅓ 123½	44 ¼ 44 ¼ 123 ½ 123 ½	43¼ 43¼ *123½ 125	43¾ 43¾ *123½ 125	43½ 43¾ *123½ 125	900
25% Aug 30 44% Jan 5	32% Dec 31 62% Nov 17	29% Feb 1	34 1/4 Mar 31 58 1/4 Feb 18	American Steel FoundriesNo par American Stores Co1	31 31 1/4 51 1/2 52 1/2 78 1/2 79 1/2	31 325/8 51 511/4 80 801/4	32 ³ / ₄ 33 ¹ / ₂ 51 51 1/ ₄ 79 79	32 1/8 34 1/4 50 1/8 51 1/4 79 79	33 % 34 \ 8 50 \ 8 6 78 \ \ 2 80	36,800 4,100 1,000
50 Jan 4 121½ Jan 8 10% Feb 25	142½ Nov 5	137¼ Jan 4 14% Jan 12	144 ¼ Mar 28 20 ¾ Jan 31	7% preferred100 American Sumatra Tobacco5	142 1/4 144 1/4 17 5/8 17 3/4 180 1/2 181 1/4	142½ 143¼ 16¾ 17½ 180¼ 180¾	142½ 143¾ x16¼ 16¼ 17958 18058	141 142½ 16% 17 179¾ 180¼	141% 142 1734 1778 17934 180	1,700 29,900 23,700
156 Jan 4 55 July 1 121 Jun 22	66% Dec 29	62% Feb 21 130 4 Jan 20	69% Jan 25 137 Mar 31	6% preferred100	66 ³ 4 67 ¹ / ₄ 133 ¹ / ₂ 134 ¹ / ₄ 46 46 ⁷ / ₈	66 1/8 66 7/8 134 1/4 134 1/4 45 3/4 46 3/8	66% 66% 135 135¼ 45% 46¼	66½ 67 135¼ 137 45% 46	66% 66% 135½ 136 45% 46% 19% 120	23,700 500 28,400
36% Apr 19 113% Jan 4 9% July 9 25% Feb 17	120 ½ Mar 5	117¾ Jan 18 9¾ Mar 14	120 Apr 1	5% preferred100	*119 119½ 10 10⅓ 28⅙ 28⅙	119 1 119 1 10 1 10 1 10 1 10 1 10 1 10	119¼ 119¼ 9% 10 28 28	*119 120 97/8 10 28 28 *265/8 263/4	119¼ 120 9% 10 *28 28% 26% 27½	4,600 500 340
12% Jan 4	21% Sep 15	26½ Mar 24 17% Jan 6	27½ Apr 1 22½ Feb 10	Amer Zinc Lead & Smelt com1 \$5 prior conv preferred25	26 ³ 4 26 ³ 4 21 21 ³ 4 *102 104	*26 % 27 21 % 21 34 *101 102 ½ 57 34 58 %	*26% 27 21% 22 *101 102½	21 % 21 % 21 % 21 % 101 101 57 % 59 %	20 % 27 /2 21 ½ 22 ½ 101 101 59 % 62 ¼	18,500 80 126,100
29½ Jan 4	52 Dec 29 59 Nov 23	47 Jan 6 52½ Jan 6	62¼ Apr 1 65 Mar 8	Anaconda Copper Mining 50 Anaconda Wire & Cable No par Anchor Hocking Glass Corp	571/6 581/8 61 611/4	57 ³ 4 58 ³ 6 61 ¹ 4 62	57 58 % 61 ½ 62 % 33% 34	x60¾ 61¼ 34 34¾	61 62 % 35 ½ 35 ½	1,050 3,100
	41% Aug 13 5 109% Nov 24 cotnotes see pag	105 Jan 18	37% Mar 2 110 Mar 3	Common6.25	*34 34½ *107 110	*107 110	33¾ 34 *107 110	*107 110	*107 110	

NEW YORK STOCK EXCHANGE STOCK RECORD										
Eange for Previous Year 1954 Lewest Highest 33'4 Jan 12 45'8 Dec 23 41 July 21 52'4 Mar 29 8% Feb 23 15'% Nov 29 2% Feb 11 6'2 Dec 31 32'4 Jan 4 46'8 Dec 7 17'% Jan 4 26'4 Dec 22 33'4 Jan 4 74 Dec 31 8% Apr 30 14'% Dec 31 8% Apr 30 12'4 Dec 21 37'5 Jan 11 92'4 Nov 24 93'6 Jan 13 22 Dec 31 6 May 13 22 Dec 31 6 May 13 27 Jan 26 21 May 13 27 Jan 26 21 May 13 14'% Apr 14 23 Jan 4 26'4 Jan 18 18% Jan 4 30 Nov 29 93'4 Jan 6 111'4 Dec 22 31'6 Jan 4 36' Nov 19 93'4 Jan 6 111'4 Dec 22 31'6 Jan 4 61 Dec 16 54% Jan 4 61 Dec 16 29% Jan 13 37'6 July 26 62 Jan 5 103'4 Oct 5	Range since Jan. 1 Lowest 40 ½ Mar 30 44 ½ Jan 3 46 Jan 6 57 % Jan 28 13 % Jan 3 23 % Apr 1 4½ Mar 29 6% Jan 3 39 ¼ Mar 15 43 % Feb 14 25 Jan 6 28 % Feb 3 65 % Jan 6 79 ½ Feb 1 13 ½ Jan 6 16 % Feb 10 83 ½ Jan 6 16 % Feb 10 83 ½ Jan 26 90 % Feb 1 96 % Mar 23 102 Jan 3 19% Mar 9 22 Jan 3 12% Jan 12 9% Feb 17 24 Mar 15 28 % Feb 13 25 % Jan 6 14 ½ Jan 3 25 % Jan 6 28 Jan 25 26 % Mar 14 29 % Feb 11 104 ¼ Feb 8 10 Jan 3 52 % Feb 1 57 ½ Mar 8 121 ½ Jan 18 141 % Mar 30 58 % Jan 18 60 ½ Jan 5 34 % Jan 18 10 Mar 17 49 Feb 25 59 ½ Mar 8	STOCKS NEW YORK STOCK EXCHANGE P47	Monday Mar. 28 41 41 5114, 5336 19 2344 434 434 4096 41 2774 2774 7612 7774 15 8844 9776 8844 9776 8842 15 876 8842 15 876 8842 15 2012 8 8 8 2576 26 1226 1276 2776 2776 2776 2776 2786 108 10852 57 57	Tuesday Mar. 29 41 4136 50½ 51½ 25 2734 404 498 4004 4034 27% 2734 7616 77 14½ 88½ 98 98 20½ 20½ 2734 263 20½ 2734 8½ 283½ 264 20½ 2734 8½ 269 274 29 29¼ 109 109½ 56¼ 56½ 139 14034 59½ 60 339¾ 393¾ 59½ 60 339¾ 393¾	AND HIGH SALE Wednesday Mar. 30 40½ 41¼ 50% 529 ½ 4½ 40½ 40½ 27; 27½ 74½ 76% 14% 81½ 83½ 97% 98 20¼ 20¼ 27 20¼ 27½ 74½ 76% 14% 12% 12% 12% 27 27 28% 29¼ 108 108 56¼ 57	PRICES Thursday Mar. 31 *40½ 41¼ 50% 51¼ 4½ 28% 29 4½ 4½ 40% 40½ 27½ 27½ 373¾ 75% 14% 14% 88½ 89 973¼ 28 20¾ 20¾ 20¾ 20¾ 26¾ 26¾ 26¾ 26¾ 26% 26% 28% 29 108 108 56% 56½ 28% 29 108 108 56% 56½ 28% 39% 108 100% 100½ 52½ 53¾	Friday Apr. 1 *40½ 41½ 49½ 51 28½ 293a 4¼ 45a 40½ 4034 267a 27½ 1334 75 1436 1448 8834 89 98 48 981¼ 200¼ 207a 779 77% 26 26¼ 125a 1234 265a 265a 28¼ 287a 188½ 109 565a 56½ 140 141 59 5936 39½ 397a *100 102 52 52%	Sales for the Week Shares 1.000 6.800 19.000 2.700 18.700 2.700 2.1900 7.300 7.000 1.400 22.300 2.100 5.100 2550 1.900 8.800 4.600 1.400 30 6.700		
18½ Nov 30 60 Feb 28 27% Jan 4 39% Dec 29 95% Jan 4 101½ Dec 10 29 Jan 4 43% Dec 10 34% Jan 8 138 Nov 26 10½ May 28 17 Mar 24 5 Feb 12 14½ Aug 23 15 Jan 20 18% Aug 23 16 May 26 24% Sep 7 4% Jan 4 7 Dec 29 37½ Jan 4 8 Nov 23	20 ¼ Jan 12 22 Feb 11 35 % Mar 14 40 ¼ Jan 3 98 % Jan 6 100 ½ Jan 3 40 ½ Jan 17 48 % Mar 31 47 ½ Mar 14 58 ¼ Feb 10 131 Jan 18 154 ½ Feb 11 11 ¼ Mar 23 14½ Jan 25 11 Mar 14 14½ Jan 25 11 Mar 14 14½ Jan 4 17 ½ Feb 14 18 Jan 11 19 Mar 21 22 % Feb 14 6½ Jan 18 54 Mar 30	Ex liquidating distribution	*20¼ 24¼ 335% 37% 100 100 46¼ 46% 52¼ 52½ *138 140 13 13 12½ 12½ *17¼ 17% 19¼ 19¼ 6% 50%	*20¼ 24¼ 36¼ 37¾ 99½ 100 46⅓ 46¾ 52¾ 53 140 140 *13 15 12½ 13 *17¼ 17½ 19½ 19¾ *49 50	*20 ¼ 24 ¼ 37 37 ½ 99 ½ 100 46 ¼ 48 ½ 52 52 ½ 136 ¼ 15 12 ½ 13 *17 ¼ 17 ½ 19 ½ 19 ½ 19 ½ 50 54 \$ 50 \$ 50	*20 ¼ 24 ¼ 3634 37 ¼ x99 ¼ 95 % 48 34 48 34 52 52 137 137 *12 ¾ 15 12 ¾ 15 12 ¾ 15 19 ¾ 75 19 ¾ 75 19 ¾ 52 ¼ 53 ½	*20¼ 24¼ 3658 37% 9934 994 48½ 4658 52 52½ 133 139 *12¼ 15 12¼ 13 *17½ 177% *19½ 1934 758 8 53½ 53½	24,200 630 9,800 1,600 350 100 8,300 1,500 393,800 4,800		
42% Jan 7 75% Dec 20 8% Jan 11 13% Dec 29 18% Jan 11 13% Dec 29 18% Jan 14 60% Nov 19 16% Jan 4 60% Nov 19 12% Jan 4 60% Oct 1 20% Jan 4 70% Oct 1 20% Jan 4 70% Oct 1 20% Jan 4 10% Dec 22 40% Jan 4 10% Dec 22 13% May 3 25 Dec 31 21% May 3 25 Dec 31 21% May 3 25 Dec 31 22% Dec 1 35% Sep 10 10% Apr 14 11% Dec 29 28% Dec 1 35% Sep 10 10% Apr 14 11% Dec 31 12% Jan 6 11% Dec 31 24% Jan 18 100 Nov 17	66 Jan 18 114 Mar 24 117 Jan 6 244/2 Mar 30 354/3 Jan 18 453/4 Mar 3 545/4 Jan 6 63/2 Mar 7 30 Jan 6 36/2 Jan 25 83 Jan 4 87 Feb 17 57/4 Apr 1 665/4 Jan 13 15/4 Jan 5 16/6 Jan 13 15/4 Jan 5 16/6 Jan 13 13/2 Jan 3 72/2 Mar 29 145/4 Jan 6 16/2 Mar 31 50/2 Jan 6 54/4 Mar 24 133 Jan 24 140/2 Feb 28 104/4 Feb 28 106/2 Mar 18 22/4 Jan 6 29/6 Feb 2 40 Jan 3 44/2 Jan 24 28 Mar 21 31/6 Jan 24 28 Mar 21 31/6 Jan 3 137/6 Jan 6 54/2 Mar 24 28 Mar 21 31/6 Jan 3 137/6 Jan 5 175/6 Jan 25 22 Jan 6 38 Feb 16 30/2 Jan 7 37/4 Mar 3 30 Mar 14 59/2 Mar 7 19/4 Mar 15 22/6 Feb 14 11/2 Jan 6 16/2 Mar 3 30 Mar 14 32/6 Mar 23 30 Mar 14 32/6 Mar 23 13/6 Jan 7 47/6 Feb 28 101/2 Jan 6 38 Feb 16 13/6 Jan 7 47/6 Feb 28 101/2 Jan 6 38 Feb 16 13/6 Jan 7 47/6 Feb 28 101/2 Jan 6 38 Feb 17 12/6 Mar 14 31 Mar 2 13/6 Jan 7 47/6 Feb 28 10/4 Mar 23 13/6 Jan 7 47/6 Feb 28 10/4 Mar 23 13/6 Jan 6 84/2 Jan 3 33 Mar 24 39/4 Jan 3 33 Mar 24 39/4 Jan 3 15/6 Mar 14 76/6 Feb 16 20 Jan 3 15/6 Mar 14 76/6 Feb 16 34/4 Jan 6 66 Feb 16 34/4 Jan 6 66 Feb 16 34/4 Jan 6 66 Feb 16 34/4 Jan 6 64/4 Mar 17 96 Mar 23 98/2 Jan 7 53/4 Jan 6 64/4 Mar 17 96 Mar 23 98/2 Jan 7 53/4 Jan 6 64/4 Mar 17 96 Mar 23 98/2 Jan 7 53/4 Jan 6 64/4 Mar 17 96 Mar 23 98/2 Jan 7	Babcock & Wilcox Co (The). No par Balawin-Lima-Hamilton Corp. 13 Baltimore & Ohio common. 100 4% noncumulative preferred. 100 Bangor & Arostook common. 50 Convertible 5% preferred. 100 Barber Oil Corp. 10 Barker Brothers common. 10 4%% preferred. 50 Bath Iron Works Corp. 10 Bayuk Cigars Inc. No par Beatrice Foods Co common. 12.50 3% conv prior preferred. 100 Beaunit Mills Inc. 2.50 Beck Shoe (A S) 4%% pfd. 100 Beck Shoe (A S) 4%% pfd. 100 Beck Aircraft Corp. 1 Beech Aircraft Corp. 1 Beech Aircraft Corp. 1 Bell Aircraft Corp. 10 Belding-Hemingway 1 Bell Aircraft Corp. 10 Bendical Loan Corp new 4 Benguer Consol Mining Co. 1 Best Foods 1 Bes	19% 113¼ 117½ 18¼ 17½ 18¼ 42% 43% 60 61¼ 33 33 88½ 84¾ 59⅓ 60 16¼ 16¾ 16¾ 15½ 54 54 54 54 54 54 54 54 54 54 54 54 54	71% 73% 1051½ 108 184% 22 42% 431% 594% 601½ 231½ 331½ 331½ 331½ 331½ 331½ 331½ 591¼ 591¼ 167% 167% 151½ 157% 167% 1251¾ 257¼ 257% 261½ 257% 261½ 257% 261½ 257% 261½ 267% 151½ 151½ 151½ 151½ 151½ 151½ 151½ 151	7 ¼ 736 103 ¾ 107 121 38 24 ½ 42 42 42 38 61 61 ½ 33 33 ¼ 59 ¼ 60 16 ¾ 16 % 39 39 61 6 ⅓ 16 % 15 ½ 15 ¼ 16 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½ 15 ½	7% 7% 4 7% 105 ¼ 102 ¾ 105 ¼ 1	75% 73% 102½ 108 205% 223% 4234 431¼ 61 61 615% 3334 3334 83 571¼ 58 *16½ 1634 *059 40 60 64 16¼ 163% 54 54 139 139 105¼ 105¼ 125¼ 225% *93 96 226¼ 23¼ 43 29½ 25% 25½ 25% *06 102 26¼ 43 29½ 15 15 32¼ 33½ 29⅓ 20½ 15 15 55½ 36 *08 102 56¼ 56% 20¾ 21½ 21½ 21¼ 12¼ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 23¾ 32¾ 46¼ 46½ 23¾ 32¾ 46¼ 46½ 23¾ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 21¼ 32¾ 46¼ 46½ 23¼ 32¾ 46¼ 46½ 23¼ 32¾ 46¼ 46½ 23¼ 32¾ 46¼ 46½ 23¼ 32¾ 46¼ 46½ 23¼ 32¾ 46¼ 46½ 26¾ 30¼ 21¼	1,900 26,200 706,500 37,000 37,000 600 90 6,700 3,600 620 131,000 20,700 1,400 1,200 3,800 1,200 3,800 1,500 67,300 1,80		
8% May 3 18 Dec 13 20	14% Jan 3 18½ Mar 16 28⅓ Jan 3 39% Mar 17 29¾ Mar 14 45 Jan 6 18% Mar 23 38 Mar 14 421½ Mar 9 24% Mar 23 56% Jan 6 75½ Feb 15 28¼ Jan 8 34¼ Jan 3 97½ Feb 4 100¼ Jan 11 32¼ Jan 6 36¼ Feb 16 14¼ Jan 6 15 Mar 7 82 Jan 6 86 Mar 9 20¾ Jan 6 31% Feb 23 33 Mar 14 40 Jan 13 15% Jan 6 31% Feb 23 33 Mar 14 40 Jan 13 15% Jan 6 30 Mar 23 85¾ Jan 20 92½ Feb 11 27 Mar 14 29% Jan 11 37 Mar 14 29% Jan 11 37 Mar 14 29% Jan 11 37 Mar 14 19% Feb 21 50¾ Jan 12 62¼ Feb 14 16 Mar 15 19% Feb 7 84½ Feb 2 92½ Mar 8 73¼ Jan 18 76½ Mar 17 15 Mar 18 76½ Mar 12 23 Jan 6 27 Mar 2 23 Jan 6 27 Mar 2 24 Jan 10 54 Mar 2 23 Jan 6 27 Mar 2 24 Jan 6 27 Mar 2 25 Jan 6 27 Mar 2 26¼ Jan 10 54 Mar 2 27 Mar 10 54 Mar 2 28 Jan 6 27 Mar 2 29¼ Jan 10 54 Mar 2 29¼ Jan 10 54 Mar 2 29¼ Jan 10 54 Mar 2 21 Feb 3 29¼ Jan 12 Feb 3 29¼ Jan 12 Feb 3 29¼ Jan 18 36¼ Feb 3 29¼ Jan 26 10¾ Jan 4 26¼ Jan 18 36¼ Feb 2	Common 100 5 % preferred 100 Bower Roller Bearing Co 5 Braniff Airways Inc. 2.50 Bridgeport Brass: Co 5 Briggs Manufacturing Co 3.50 Brown & Bigelow 1 Brown & Bigelow 1 Brown Shoe Co Inc 15 Brunswick-Balke-Collender Nopar Bucyrus-Brie Co 5 Budd (The) Co common 5 \$ 5 preferred Nopar Buffalo Forge Co 10 Bullord Co 10 Bullord Co 10 Bullord Co 10 Bullows Watch Co Inc 5 Burllington Industries Inc com 1 4% preferred 100 4½% preferred 100 Burroughs Corp 5 Bush Terminal Bidg 5 \$ coav prior preferred 50 Buther Bros common 15 4½% preferred 100 Butter Bros common 15 Byers Co (A M) common Nopar 7% participating preferred 100 Byron Jackson Co 10	16¼ 16% 38 38% 38% 32% 32% 32% 32% 32% 32% 32% 32% 32% 32	1634 1676 371/2 377/8 371/2 377/8 32 183/6 183/4 43 431/4 221/2 223/4 701/6 701/4 313/8 324/8 971/2 99 971/2 99 971/2 99 143/8 14 1/2 883/8 263/4 263/8 263/4 263/8 263/4 381/8 393/4 717/8 177/2 99 90 90 175 761/2 293/8 293/8 153/8 153/4 293/8 293/8 153/8 153/4 293/8 293/8 153/8 153/4 293/8 293/8 153/8 257/8 973/8 973/8 103/8 103/8 293/8 293/8 103/8 103/8 293/8 293/8	16% 16% 38 36% 38 31¼ 31¼ 4 17½ 18% 43¼ 22¾ 23¼ 69¼ 70¼ 33% 32¼ 98 99 33% 36% 200 20½ 89½ 90 90 90 90 90 90 90 90 90 90 90 90 90	16% 16% 37¼ 37% 37% 30½ 31 17½ 18½ 18½ 42% 42% 42% 42% 42% 42% 42% 42% 42% 42%	16½ 16½ 37½ 37½ 37½ 37½ 30¾ 31 17% 18¼ 42½ 42% 22¾ 72 ½ 22¾ 72 ½ 22¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14	4,900 5,300 2,800 22,500 5,200 10,900 11,000 3,400 12,400 67,800 800 2,700 7,500 33,200 70 30 80 24,900 900 190 19,500 11,100 2,500		
22 Jan 4 36½ Dec 31 1% Jan 4 3% Dec 31 7% Jan 8 12 Dec 23 38% Dec 30 42% Dec 13 20½ Jan 4 28% Dec 8 12½ Aug 20 15% Dec 31 90½ Jan 6 99½ May 13 52½ Jan 11 60 Nov 30 22½ Jan 5 27% July 9 21½ Jan 5 27% July 9 21½ Jan 6 31 Dec 29 44% Jan 6 61 July 23 For footnotes see page 2	33¾ Jan 7 38% Mar 8 23¼ Jan 6 13½ Feb 8 105½ Jan 6 15¾ Mar 3 38½ Mar 3 41½ Apr 1 26 Jan 6 32¾ Mar 17 14¾ Jan 6 16 Mar 2 91½ Jan 17 97½ Mar 18 57% Jan 13 6¼ Feb 7 255¾ Jan 10 29 Feb 14 28½ Mar 14 32¾ Jan 3 54 Mar 25 59 Feb 21	Caliaban Zinc-Lead	36% 36% 36% 27% 3 14% 39% 39% 39% 30% 30% 15% 15% 15% 59 59 12 26% 26% 29% 4 29% 54% 54%	36½ 36¾ 2 ⁷ a 3 14 ⁵ s 15 39½ 397a 30½ 307a 15¼ 15½ 96 96 96 96 26 26½ 29% 60 26 26½ 29% 55½	36 ¹ / ₂ 36 ¹ / ₂ 2 ⁷ / ₈ 3 14 ¹ / ₂ 14 ⁷ / ₈ 39 ¹ / ₄ 39 ⁵ / ₈ 29 ³ / ₄ 30 15 ³ / ₈ 15 ³ / ₈ *95 ¹ / ₂ 96 ³ / ₄ *26 ¹ / ₈ 26 ¹ / ₈ 26 ¹ / ₈ 26 ³ / ₄ *26 ¹ / ₈ 26 ³ / ₄ *46 ¹ / ₈ 26 ³ / ₄ *54 ¹ / ₄ 54 ¹ / ₄	36½ 36½ 2½ 3 14% 15 x39 39% 30½ 30½ 15% 15% 95½ 66½ 26% 26½ 29 29% 54½ 54½	36½ 36½ 278 3 14°8 15½ 39°8 4178 30 30¼ 15¼ 15½ 95½ 96½ 95½ 96½ 29% 29% 29% 29% 54% 54¼	800 12,700 34,500 29,600 2,500 16,600 40 80 100 31,300 600		

	NEW YORK STOCK EXCHANGE STOCK RECORD								
Range for Previous Year 1954 Lowest Highest	Range since Jan. 1 Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE Par	Monday Mar. 28	LOW . Tuesday Mar. 29	AND HIGH SALE Wednesday Mar. 30	PRICES Thursday Mar. 31	Sales for Friday the Week Apr. 1 Shares		
8% Jan 4 27% Dec 29 28 Jan 13 40¼ Apr 12 17¼ Jan 5 30% Nov 17 107 Jan 5 126 Dec 31 20% Oct 22 25% Dec 30 40½ Jan 5 63¼ Dec 31 46% Jan 4 62¼ Apr 13	22¾ Jan 6 30¾ Feb 16 30½ Mar 14 37 Jan 12 27½ Jan 7 34¾ Mar 31 112 Jan 11 117 Mar 4 23 Mar 15 26% Jan 3 55½ Jan 6 64% Feb 16 58 Jan 6 64% Feb 18 49¼ Mar 1 53½ Mar 2 51 Mar 1 56 Mar 8	Capital Airlines Inc	28 34 29 ½ 33 ¼ 34 % 32 ¾ 33 ¼ 115 ½ 116 . 24 ½ 24 ¾ 61 ½ 61 ½ 51 ¾ 62 ½ 51 ¾ 51 ½ 8	28½ 29 33¼ 34% 32% 33¼ 115½ 116½ 24¾ 24% *61¼ 62 61% 62 51% 51%	27¼ 28% 33⅓ 34 34 325% 33 3 116 117 24 24½ 61 61⅓ 61⅓ 62¼ 51⅓ 52 4	27½ 28¾ 33½ 33¾ 32½ 34¾ 116 116 24 24¼ 61½ 61¾ 61 61½ 51½ 52¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
13 Jan 7 20% Nov 22 13% May 3 19% Dec 29 113 Jan 4 129½ Feb 26 44% Feb 17 85% Dec 27	18 Jan 6 19½ Mar 3 15½ Mar 14 19¾ Jan 3 120½ Jan 3 126½ Feb 15 79¾ Jan 4 97 Mar 30 4½ mar 31 46 Mar 30	#12% Preferred Series 50 Preferred \$3 series 50 Carriers & General Corp 1 Case (J I) Co common 12.50 7% preferred 100 Caterpillar Tractor common 10 "When issued" 100 Preferred 4.20% 100	*53 54 18% 19 16% 16% 123 124 94% 95	*52 53 ³ 4 *18 ³ 4 19 ¹ 8 16 ¹ 8 16 ³ 4 123 123 94 ⁵ 8 95	*52 53 3/4 18 3/4 19 16 16 16 5/8 *121 1/2 123 95 1/2 97 47 3/4 48	*52 54 1834 1834 1614 1636 *121½ 123 93½ 95¼ 47½ 47½	51½ 52 50 *18¾ 19 700 16¼ 17½ 31,900 123 124 120 94¼ 95½ 4,900 47½ 47½ 1,400		
101½ Jun 4 105½ Sep 10 16¼ Apr 28 26% Dec 29 107½ Jan 4 121 Nov 26 66% May 4 81½ Dec 30 16 Jan 4 30¼ Dec 31 15¾ Jan 11 19½ Dec 21	102% Feb 8 104 Mar 29 20% Mar 15 26½ Jan 3 115½ Mar 16 122 Feb 10 77½ Jan 6 81½ Feb 9 27 Jan 27 32¾ Mar 7 18¾ Jap 26 19% Feb 15	Celanese Corp of Amer com_No par 7% 2nd preferred100	*104 105 22¼ 22½ 118 118 78 78 30% 31 *19½ 19¾	104 104 22 ¹ / ₄ 22 ⁵ / ₈ 119 119 78 78 30 ⁵ / ₈ 30 ⁷ / ₈ 19 ³ / ₄ 19 ³ / ₄	*104½ 106½ 22 22½ *118 120 77¾ 78 30¼ 30% *19½ 19¾	*104½ 106½ 22 22¾ *118 119 78¼ 78½ 30⅓ 30⅙ 30⅙ *19½ 19¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		
18 Oct 28 21½ Mar 12 47½ Jan 4 8½ Dec 20 23½ Mar 25 40% Dec 28 54½ Mar 24 82 Dec 22 12½ Jan 4 15% Dec 27 38¼ Jan 8 47½ Dec 21	20 Jan 3 21% Mar 30 7¼ Jan 6 9% Mar 3 37¼ Jan 18 54% Mar 23 79¼ Jan 3 88 Mar 1 14% Jan 31 17 Mar 29 45% Jan 5 51½ Feb 17	Celotex Corp common	x20 ³ / ₄ 20 ⁷ / ₈ 8 ³ / ₈ 8 ⁵ / ₈ 53 ³ / ₈ 54 ³ / ₉ *86 ³ / ₄ 86 ³ / ₄ 16 ³ / ₈ 16 ⁵ / ₈ *48 ³ / ₄ 49	20 ³ / ₄ 21 ¹ / ₈ 8 ³ / ₈ 8 ⁵ / ₈ 53 ³ / ₈ 53 ⁷ / ₈ 86 ¹ / ₄ 86 ¹ / ₄ 16 ¹ / ₂ 17	21 21% 858 878 5214 53 8614 8614 1634 1678 4712 48	\$2034 21 858 834 51½ 5258 86½ 87¼ 16¾ 1678 47¼ 47¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
105½ Dec 19 112½ Sep 30 19¾ Jan 8 26 Dec 8 15½ Mar 15 25½ Dec 28 15½ Jan 4 25½ Dec 28 23⅓ Jan 6 31% Dec 29	109 Jan 6 111½ Feb 24 24 Jan 7 26% Feb 14 21 Mar 14 26% Jan 24 21 Mar 15 264 Jan 24 29% Jan 18 36¼ Feb 11	Class B50 Central & South West Corp. 5	*110 - 111 25½ 25% 24½ 24¼ 24¼ 24¼ 32 32¾	48 48 110 110 25 ⁵ / ₈ 25 ³ / ₄ 24 ³ / ₈ 24 ⁷ / ₈ 24 ³ / ₄ 24 ⁷ / ₈ 32 ¹ / ₈ 32 ¹ / ₂	110 110 25 5/8 25 7/8 24 24 24 1/8 24 1/8 32 1/8 32 1/2	111 111½ 25% 25% 24 24¼ 24 24 32% 32%	*110½ 112 130 25% 25% 4,300 24¼ 25½ 3,200 24½ 25½ 1,400 32¼ 32½ 20,200		
10% Feb 26 14% Nov 26 6% May 27 10% Nov 29 20¼ Jan 4 41½ Dec 30 12% Jan 4 28% Dec 31 33½ Jan 4 48 Dec 14	13½ Jan 19 18 Apr 1 8½ Jan 6 14¾ Feb 17 37½ Mar 14 47¾ Feb 21 23½ Mar 14 28% Feb 18 43% Jan 7 49¼ Feb 17	Central Violeta Sugar Co9.50	15% 15% \$11\(\) 11\(\) 45\(\) 45\(\) 25\(\) 25\(\) 46\(\) 46\(\) 2	15¼ 15¼ *11¼ 11% 45% 46⅓ 25 25% 46¼ 46¼	15 ¼ 15 ½ 11 ¼ 11 ¼ 44 45 % 24 % 25 % 46 ½ 46 ½	15 % 15 ½ *11 11 ½ 44 44 ¾ 24 % 24 % 46 % 46 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
33 Jan 11 60 Nov 22 98½ Jan 5 108 Mar 17 22 May 12 38% Aug 11 4% Feb 2 8% Dec 30 25% Jan 5 53½ Dec 31	50¾ Feb 28 54½ Feb 7 105 Mar 9 109 Feb 3 30 Jan 6 68 Feb 16 6¾ Jan 27 9½ Feb 25 43 Mar 14 52¾ Jan 3	Champion Paper & Fibre Co— Common No par \$4.50 preferred No par Chance Vought Aircraft Inc. 1 Checker Cab Manufacturing. 1.25 Chesapeake Corp. of Virginia. 5 Chesapeake & Ohio Ry common. 25	52½ 52½ *105½ 106¼ 49¼ 50% 8 8 *44¾ 45¾	51¼ 51½ *105½ 106½ 48¾ 50% 8 8¼ 44¾ 45	51½ 51½ \$105½ 106½ 48¼ 49¼ 778 8 44¼ 44½	51½ 51½ *105½ 106½ 48¾ 51½ 8 8¾ 44½ 44½	51¼ 51¼ 800 107 107½ 30 49¼ 50 27,400 8½ 9½ 10,400 44 45½ 600		
33½ Jan 4 46½ Dec 31 84¼ Jan 13 94¼ Dec 9 14 Jan 4 24½ Dec 30 23% Feb 3 30½ Dec 30 18½ Jan 5 27½ May 14 18½ Jan 4 38¾ Dec 17	42½ Jan 6 49¼ Mar 3 93¼ Jan 17 96½ Mar 24 21% Jan 18 27% Mar 25 28 Jan 18 36¼ Mar 25 21¼ Mar 14 32,8 mar 7 33% Jan 18 44¾ Mar 2	3/2% convertible preferred 100 Chicago & East III RR com_No par Class A	46½ 48 *95 97 27¼ 27¾ 35% 36⅓ 22½ 23⅓ x41% 42	46% 47¼ *94 97 26¾ 27¼ 35% 36 22 22½ 41% 42	46½ 47⅓ *94 97 26⅓ 26⅙ 35 35 22⅓ 22⅓ 41½ 42	46½ 47¾ *94 97 26 26¾ *34¼ 34¾ 22 22¾ *41½ 42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
27½ Jan 4 38% Dec 16 12¼ Mar 1 19½ Dec 31 15% Jan 4 13% Dec 31 10 Jun 8 17½ Dec 21 15½ Mar 2 52½ Dec 29 10¼ Jan 11 17% Dec 30	36½ Jan 19 42¾ Mar 11 16⅓ Jan 21 21½ Mar 18 12 Jan 6 17½ Feb 24 15½ Feb 16 63¼ Mar 10 14⅓ Jan 21 19¾ Mar 10	5% preferred 50 Chicago Ind & Louisville Ry cl A 25 Class B No par Chic Milw St Paul & Pac. No par 5% series A noncum pfd 100 Chic & North Western com. No par	40 40½ 20% 21¼ 17¼ 17½ 23¼ 24% 57¾ 59 17% 18	*40 % 40 % 20 % 21 % 17 % 17 % 23 % 23 % 57 % 58 % 17 % 17 %	40 % 40 ½ 20 % 21 % 16 % 17 ¼ 22 % 23 ½ 57 ½ 58 ½ 16 % 17 ½	40¼ 40¼ 20 20¼ 16½ 17 22⅓ 23¼ 57⅙ 57% 16% 17¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		
26 Oct 29 34½ Feb 9 30¾ Aug 31 49% Dec 22 63 Jan 5 118½ Dec 10 62½ Jan 11 94 Dec 29 92 Jan 4 105% Nov 9 7¾ July 6 10% Aug 30	30¾ Jan 13 39¾ Mar 10 39½ Jan 6 53¼ Mar 1 108½ Jan 11 142¾ Mar 3 88 Mar 15 96¾ Mar 7 104 Jan 14 105½ Jan 11 9½ Feb 14 11¼ Apr 1	5% preferred series A	35½ 36% 48¾ 49½ *125 140	35% 36 47½ 48 *125 140 95 96¼ *104¾ 105 10% 105%	35 35½ 47% 47% *125 140 93% 95 104¾ 104¾ 10% 11⅓	35½ 36 47 47¾ *125 140 94¼ 95 104¾ 104¾ 10¾ 11	35½ 35½ 5,600 47¾ 48½ 4,900 *125 140 —— 93½ 95 8,600 104¾ 104¾ 1,700 11 11¼ 8,200		
11% Jan 5 21% Nov 18 1% Jan 4 4 Dec 31 7½ Jan 5 16% Dec 31 21 Feb 5 35 May 25 56% Feb 1 72% Dec 21	17½ Mar 15 22½ Feb 1 3 Feb 17 4% Apr 1 13½ Mar 14 18¼ Apr 1 29 Jan 7 52 Apr 1 66% Jan 18 74¾ Mar 28	5% conv preferred series A100 Chicago Yellow Cab	*17½ 18½ 3% 3% 13½ 13½ 13½ 35 35 73% 74¾	*17½ 18 3½ 3% 13% 153% 37 37½ 73% 743%	*17½ 18 3¾ 4 16 16¾ 38½ 42½ 71¾ 74	*17½ 18 35% 4 16¾ 17 41¼ 45¼ 72 72%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
20% Feb 18 25 Aug 9 97½ Jan 4 105¾ Oct 15 47 Jan 12 84¼ Aug 12 28% Jan 11 49 Nov 23	23% Jan 17 27½ Mar 29 100¼ Feb 16 103¼ Jan 3 59½ Jan 18 75 Feb 18 43 Mar 14 50% Feb 1	Cincinnati Gas & Electric— Common	27 1/8 27 1/4 *101 1/2 102 3/8 70 70 3/4 47 3/4 48 1/2	70½ 70½ 48 48¾	27½ 27½ 102½ 102½ 69½ 70½ 48 48¼	27 ³ / ₈ 27 ¹ / ₂ 102 ¹ / ₄ 102 ³ / ₄ 69 ¹ / ₂ /69 ¹ / ₂ 47 ³ / ₄ 48 ¹ / ₈ 48 ³ / ₄ 49 ⁷ / ₈	27% 27½ 9,400 102% 103 310 69 69 1,600 47% 48¼ 8,100 48% 49 29,000		
9% Jan 5 17% Dec 14 98% July 22 104% Sep 22 27¼ Jan 4 37½ Dec 3 15 Jan 4 21½ Dec 3 74 Jan 27 101 Dec 3	45% Mar 14 52% Feb 14 14 Mar 24 17¼ Jan 3 102¾ Jan 10 103% Mar 11 35 Mar 10 40½ Feb 15 19% Jan 27 22½ Mar 3 94 Jan 26 105 Mar 3	Cities Service Co new	50¼ 50% 14% 14½ *101¾ 105 36⅓ 36¼ 21½ 21% *101 102	50 50¾ 14¼ 14¾ *101¾ 105 36¼ 36¾ 21¼ 21¾ *101 102	49% 50% 14 14% *101% 105 36½ 36½ 21% 21% *101 102	143/8 141/2 *1013/4 105 361/2 361/2 211/2 215/8 1001/2 1001/2	14½ 15% 10,400 *101¾ 105 26¾ 36¾ 36% 1,600 21½ 21% 3,200 *100½ 102 20		
33¼ Jan 4 57½ Dec 27 170 May 12 210 Mar 15 87% Sep 7 93 Dec 27 53½ Jan 4 68 Dec 31 107 Jan 5 110¾ Dec 28 70½ Jun 2 75½ Sep 27	53 Jan 6 72 Feb 15 191 Feb 14 192 Feb 21 92 Jan 17 96 Mar 7 65 Jan 28 71½ Jan 4 108½ Mar 30 111 Jan 4 73 Jan 4 75½ Mar 29	Clark Equipment Co	66½ 66½ *187 195 *96 99 69¼ 69¾ 109 109½ *74 75½	66½ 66½ *187 194 *96 99 69% 69% 109 109 75½ 75½	66 66 ¹ / ₄ *187 195 *96 99 68 ³ / ₄ 69 ¹ / ₈ 108 ¹ / ₄ 108 ¹ / ₄ *75 75 ³ / ₄	65¼ 65¾ *187 195 *96 99 69 69 108½ 109 75 75	66 6634 1,600 *187 194 *96 99 6834 69 5,000 10814 110 910 *75 7534 60		
40% Aug 13 44 Mar 4 18 July 9 24% Dec 29 37 Jan 7 59% Nov 22 24 Feb 24 42% Dec 31 2% May 4 3½ Aug 30	42% Feb 9 44% Jan 25 20% Mar 14 25% Feb 14 56 Jan 4 71¼ Feb 13 36% Mar 15 45½ Jan 10 2% Jan 17 3% Jan 4	Special guaranteed 4% stock 50 Clevite Corporation No par Climax Molybdenum No par Clinton Foods Inc common 1 Clopay Corp 1 Cluett Peabody & Co com No par	*44 44 ½ 23 ½ 24 66 ¾ 68 ¼ 37 ½ 38 ⅓ 3 ¼ 3 ⅙ 43 43 ½	*44 44 ½ 22 % 23 % 66 ¼ 67 ½ 37 % 37 % 3 ¼ 3 ½ 43 ¼ 43 ½	*44 44½ 22¾ 23¼ 64¼ 67 37¾ 38¼ 3¼ 3½ 43¼ 44¼	*44 44½ 22½ 22% 64½ 68¼ 37% 37% 3¼ 35% 43¼ 4358	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		
32 ½ Mar 25 43 Dec 22 132 ½ Jan 12 142 Oct 6 89 Jan 6 104 Dec 22 107 ½ Oct 18 125 ¾ Mar 17 869 Dec 10 976 Apr 13 38 ¾ Jan 7 63 ½ Nov 22	39% Mar 14 47% Feb 9 133½ Jan 4 148% Mar 14 100½ Mar' 9 112 Feb 14 111½ Jan 6 122½ Jan 13 54¼ Mar 14 62% Jan 4	7% preferred 100 4% cumulative 2nd preferred,100 Coca-Cola Co (The) No par Coca-Cola Internat'l Corp No par Cocate-Palmolive Co com 10	148 148	148 148 108 108 1151/4 1161/2 *903 551/2 56 92 93	*146 148 110 110 116½ 117 *903 55½ 56 *91¾ 93	146 146 *107 109 116¼ 116¾ *903 55½ 55% *91½ 93	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		
86% Jan 4 95% Sep 16 12½ Jan 20 20% July 28 15% Mar 24 24½ Dec 31 40% Sep 1 46% Dec 31 41 Mar 22 52% Dec 31 50 Jan 29 61 Dec 31	90 Jan 14 95½ Mar 3 17¼ Jan 6 20½ Mar 7 21 Mar 14 25¾ Apr 1 45 Jan 6 48½ Feb 15 49¾ Jan 27 63 Mar 29 59 Jan 6 73 Mar 28	\$3.50 preferredNo par Collins & Alkman CorpNo par Colorado Fuel & Iron comNo par 5½% preferred series B50 Colorado & Southern Ry com100 4% noncumulative 1st pfd100	18	185% 185% 233% 2334 47 47 60 63 72½ 73	18 ½ 18 % 23 ½ 23 % *47 ¼ 47 % 62 ¼ 62 ½ 72 ½ 72 ½	18% 18¾ 23½ 25½ 47% 47% 61½ 62½ 72¾ 73	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
45 Apr 30 58½ Nov 30 41% Feb 3 88½ Dec 21 41½ Feb 2 88 Dec 21 12% Jan 4 16½ Dec 23 19¾ Jan 12 34½ Dec 31 68½ Jan 4 89 Feb 17	56 Jan 17 654 Mar 30 79 Jan 6 944 Jan 27 80 Jan 7 9334 Jan 27 154 Mar 14 176 Feb 23 31 Jan 6 394 Jan 31 81 Mar 9 854 Feb 4	4% noncumulative 2nd pfd100 Columbia Broadcasting Sys cl A.2.50 Class B	63 \(\) 64 \(\) 93 \(\) 93 \(\) 93 \(\) 93 \(\) 93 \(\) 92 \(\) 93 \(\) 16 \(\) 83 \(\) 83 \(\) 83 \(\) 83 \(\) 83 \(\) 83 \(\) 83 \(\) 83 \(\)	63½ 65¼ 94 94½ 92½ 93¾ 16¾ 16½ 34¼ 34½ 83½ 83½	64½ 65¾ 93½ 94 93¾ 93¾ 16⅓ 165% 33¾ 34¾ 883 83¾	93½ 94¼ *93 93¾ 16¼ 165% 33¾ 34¾ *83¼ 84¼	93½ 93½ 1,200 *93 93% 1,000 16½ 16% 30,100 33⅓ 34¼ 7,400 *83¼ 84¼ 340		
41¾ Jan 11 53¼ Dec 22 26% Jan 11 31% July 15 44 Jan 14 61½ Dec 8 34% Jan 12 53½ Nov 24 15¼ May 11 22% Dec 30	45% Mar 22 51¾ Jan 3 28¼ Mar 15 31¼ Feb 16 54½ Jan 6 79½ Mar 24 46¼ Feb 25 53% Jan 3 19½ Jan 6 26¾ Feb 9	Columbian Carbon Co	46 46 % 29 % 29 % 75 78 49 50 21 % 22 ½ 40 40 %	46 46½ 29¼ 29½ 74 76 49½ 50½ 22 22¾ 39¾ 39¾	45 ³ / ₄ 46 ³ / ₈ 29 ³ / ₈ 29 ¹ / ₂ 73 ³ / ₄ 76 ³ / ₈ 49 ³ / ₄ 50 ³ / ₄ 21 ⁵ / ₈ 22 ¹ / ₄ 39 ¹ / ₂ 39 ⁷ / ₈	45% 46½ 29 29½ 72½ 74½ 49% 50¼ 21½ 22½ 39% 39¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
36% Jan 4 48% Dec 8 6 Jan 4 8% Dec 13 19¼ Oct 29 23% Jan 27 17½ May 5 23% Jan 26 20% Jan 12 30% Dec 6	38 % Mar 14 47% Jan 20 8 % Jan 17 8 % Jan 11 19 % Mar 14 24% Jan 11 21 % Mar 14 23% Feb 14 27 % Feb 7 33 % Mar 7	Conde Nast Publishing CoNo par Cone Mills Corp	83/8 85/8 197/8 201/8 217/8 22 315/8 315/8	8½ 8½ 19¾ 19½ 22⅓ 22⅓ 30½ 30¾ 16¾ 17⅓	8% 8½ 19% 19% 22¼ 22½ 30¼ 30¼ 16% 17%	83/8 8 ½ 195/8 193/4 221/8 223/8 *30 31 17 173/8	8% 8% 2,300 19½ 19¾ 6,600 22% 5,200 30% 600 17¼ 17½ 50,600		
7% Jan 4 13% Dec 23 40% Jan 4 47% Aug 3 107% Apr 26 110% Dec 30 5 Jan 4 26% Dec 27 12% Jan 4 17 Dec 6	12% Jan 10 17½ Apr 1 45½ Jan 6 51½ Feb 14 108 Jan 5 110 Jan 3 23% Jan 5 44½ Jan 24 15% Jan 7 18% Feb 17	Consolidated Coppermines Corp	49 1/4 49 5/8 109 109 1/4 34 1/8 34 1/4 16 5/8 16 7/8	49¼ 49½ 109 109¼ 33 34¼ 165% 165%	109 ³ 4 109 ³ 4 109 ³ 4 109 ³ 4 31 ³ 4 33 ³ 4 16 ¹ 4 16 ¹ 2 32 ¹ 2 32 ³ 4	19% 49½ 109¼ 109% 31¾ 32¼ 16½ 16½	49% 49% 12,300 109% 109% 1,200 32 36 12,500 16% 2,800 32% 32% 5,100		
26% Jan 8 31% July 26 107 Jan 7 113½ Dec 9 98 Jan 7 107 Nov 26 12% Feb 11 22½ Oct 20 33¾ Dec 14 36¾ Dec 8 17½ Nov 3 25 Jan 26	30½ Jan 10 34½ Feb 10 109 Mar 31 11½ Jan 4 100½ Feb 11 105 Jan 12 18 Jan 6 27¾ Feb 11 33 Mar 11 36½ Jan 3 21½ Feb 4 33 Mar 16	Power Co of Balt comNo par Preferred 4½% series B100 Preferred 4% series C100 Consolidated Laundries Corp5 Consol R of Cuba 6% pfd100 Consol R of Cuba 6% pfd100	32½ 32¾ 109¾ 110 *101 103 23½ 24¼ 33¼ 34 *28½ 30½	32 % 32 % 109 % 109 % *101 102 ½ 23 ½ 23 % 33 ½ 228 ½ 30 ½	109 ³ / ₄ 109 ³ / ₄ 101 102 23 ¹ / ₄ 23 ¹ / ₂ 33 ¹ / ₄ 33 ³ / ₄ *28 ¹ / ₂ 31 ¹ / ₂	109 109 ¼ *100 101 ½ 24 24 33 ¼ 33 ½ *30 32	110 110 210 *100 101 30 241/4 243/4 2,300 331/8 333/8 5,700 *29 32		
5% Jan 4 11% Dec 30 7 Apr 6 9% Dec 28 38% Jan 8 49½ Aug 5 105% Jan 5 113 Nov 24 106% Jun 7 109% Feb 1	10 Jan 7 12¼ Feb 21 8% Mar 14 11 Jan 27 47 Mar 14 50% Mar 7 108 Jan 11 112 Mar 4	Consolidated Retail Stores Inc1 Consolidated Textile Co Inc10c Consumers Power Co comNo par \$4.50 preferredNo par \$4.52 preferredNo par Container Corp of America	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 1/8 11 1/8 8 3/4 9 1/4 47 3/4 48 1/8 109 3/4 110 107 1/2 107 3/4	*11½ 11½ 8¾ 8¾ 47¾ 48¾ 109¼ 110 107¼ 107¼	*11 11 ½ 8¾ 8¾ 48 48 ⅓ 109 ½ 110 107 ¼ 107 ¼	8% 9 3,600 48 48% 6,800 109½ 110 950 *107¼ 108¼ 190		
42% Jan 7 68% Nov 23 101¼ May 25 105 Sep 22 20¾ Jan 4 30% Dec 30 90½ Jan 4 105% Dec 31 54½ Jan 4 79% Nov 24	61 Jan 6 69% Jan 28 101½ Mar 7 105½ Jan 10 27% Jan 6 34½ Mar 4 100½ Jan 13 105% Mar 4 1051k Mar 9	Container Corp of America— Common	65 65½ *101½ 103 315% 32¼ 105 105 105¼ 105⅓ 82½ 82½	64½ 64½ 102¾ 102¾ 31⅓ 32⅓ 105½ 105% *105¾ 106 81½ 81¾	64 1/4 64 1/4 *101 1/2 103 31 1/8 32 106 1/2 106 1/2 *105 3/4 106 80 81 1/4	64 64 *101½ 103 31¾ 31¾ 106 106 *105¾ 106 79½ 80¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
96 Jan 21 106% Dec 27	72% Jan 25 83 Feb 18 101 Mar 4 103% Jan 5	\$3.75 preferredNo par	*100 102 1/2	*101 1021/2	*99½ 102½	*100 1021/4	*991/2 1021/2		

Range for Frevious Year 1954	Friday the Week Apr. 1 10% 11½ 8,600 20 20 20 600 20½ 21¼ 26,500 44 44¼ 4,900
44% Mar 5 51% Dec 31 50% Jan 6 52% Jan 11 Preferred 6% series 50 51% 51½ 51½ 51½ 51½ 51% 51% 51% 51% 51% 51% 51% 51% 51% 51%	101½ 102½ 33400 13½ 13½ 65,900 80½ 81 7,500 28% 28% 26,600 21% 22 6,600 43½ 44¾ 25,300 21% 22 34,500 551% 511% 501% 50 59 59½ 13,700 98 98 98 30 99 100 87 873¼ 3,700 177 178 360 25% 26 6,700 2½ 22¼ 1,600 2½ 23½ 1,600 30 99 100
11% Jan 4 15½ Dec 9 13% Jan 6 18% Mar 29 Cuban-American Sugar common_10 18 18% 18% 1898 1898 177½ 18% 187½ 188 48½ Oct 21 7% Dec 29 6% Jan 6 8% Feb 24 Cudahy Packing Co common_5 8 8 8 7½ 8 7½ 8 7½ 7% 7% 7% 7% 7% 18% 17½ 18% 17½ 18% 18% 18½ Oct 20 50 Dec 31 59 Feb 3 66 Feb 14 ½% preferred 100 63½ 63½ 66½ 65½ 65 66 26 66 66 26 66 26 66 26 66 26 66 26 66 26 66 26 66 26 66 26 66 26 66 26 62 66 26 66	171% 179% 600 1734 18 11,300 17% 7% 7% 10,800 63 63 330 83% 83% 1,400 32 33 800 111½ 112½ 160 61 61 800 22½ 22% 100,100 33½ 33½ 2,300 *135 137½ 71½ 72 1,800 47½ 48 1,400 *53 96 10
13½ Jun 8 14½ Mar 15 12¾ Jan 6 13½ Feb 24 5% convertible preferred 20 *13½ 14 13½ 13½ 13½ 13¾ *13 13½ 13½ 37 Apr 27 46 Aug 23 42½ Jan 17 46¾ Mar 22 Daystrom Inc 10 29¾ 31¼ 12 13½ 13½ 13¾ *13 13⅓ *13 13⅓ 37 Apr 27 46 Aug 23 42½ Jan 17 46¾ Mar 22 Daystrom Inc 10 29¾ 31¼ 12 29¾ 30 29¾ 30¼ 29½ 30¼ 29½ 30¼ 90 Jan 5 56½ Apr 1 93½ Mar 23 96½ Jan 18 Preferred 3.75% series A 100 94 95¼ 94 95 *93½ 95 95 95 95 94 95½ 93½ 95 95 95 95 94 95½ 93½ 95 95 95 95 95 95 95 95 95 95 95 95 95	5½ 5½ 1,100 29¾ 30% 6,500 45 45 1,200 994 95½ 170 994 95½ 20 20¼ 20½ 6,000 69¼ 72½ 38,600 33⅓ 33% 15,700 69¼ 65 10,200 20% 21¾ 1,800 64¼ 65 10,200 20% 21¾ 1,800 64¼ 35% 2,500 119 120 3,300 35¼ 35½ 5,000 69 72 20 31¼ 31¼ 7,000
18 Feb 10 33½ Dec 23 22 Feb 1 22½ Jan 3 20 Vilbis Co. 5 23½ 23½ 23½ 24½ 24½ 24 24 23½ 24½ 24 27⅓ Jan 7 38½ Oct 1 35½ Mar 23 40½ Jan 2 35½ Jan 1 253½ Dec 3 40½ Jan 1 253½ Dec 3 40½ Jan 1 253½ Dec 3 40½ Jan 1 253½ Jan 1 253½ Dec 3 40½ Jan 1 35½ Mar 1 40½ Jan 1 253½ Jan 1 253½ Jan 1 253½ Dec 3 40½ Jan 1 253½ Jan 2 35½ Jan 1 253½ Jan 2 35½ Jan 1 253½ Jan 1 253½ Jan 1 253½ Jan 2 35½ Jan	14% 14% 10,000 24 24% 1,000 39
51	5134 5134 700 5534 54 20 553 54 320 1534 1534 320 1534 1534 3,900 3444 35 7,100 4448 4554 18,600 72 72 278 14,500 72 72 28 14,500 2644 2644 4800 3244 9342 30 4144 414 3900 105 105 105 10 105 105 105 105 10 105 105 105 105 105 105 105 105 105 105

NEW	YORK	STOCK	EXCHANGE	STOCK	RECORD
-----	------	-------	----------	-------	--------

	for Previous	Range sin		STOCK EXCITA		LOW	ND HIGH SALE	PRICES	ø	Sales for
11½ Jan 4 12½ Feb 16 49½ Jan 4 15% Apr 26	Highest 26½ Dec 27 14% Dec 29 81½ Dec 31	Lewest 23% Jan 6 13½ Jan 6 79 Jan 3 50 Mar 25 2 Mar 16	Highest 42¾ Mar 23 15¾ Mar 24 107½ Feb 14 53¾ Mar 29 2% Jan 19	Evans Products Co 5 Eversharp Inc 1 1 Ex-Cello Corp 3 New "when issued" Exchange Buffet Corp 2.50	Monday Mar. 28 38½ 39½ 15% 15¾ 103¾ 105½ 51% 53¼ *2% 2½	Tuesday Mar. 29 38 ¼ 40 15 ½ 15 ¼ 105 ½ 106 ¾ 53 53 ⅓ *2 ½ 2 ½	Wednesday Mar. 30 38% 40% 15 15% 101 105% 51 53% *2% 2½	Thersday Mar. 31 39 40 ¼ 14% 15 ¼ 101½ 102½ 51½ 51 ¾ •2½ 2½		Shares 4,400 7,700 2,600 5,300
20% Nov 1 9% Jan 1 13% May 4 15 Apr 19 17% Jan 5 52% Jan 11 20% Jun 29 3% Apr 8 10% Oct 13 43% Oct 13 43% Oct 13 43% Oct 13 43% Jan 4 20 34 Jan 4 20 34 Jan 4 20 34 Jan 4 20 4 Jan 4 20 4 Jan 5 24 49% Feb 17	18½ Aug 11 18½ Jan 11 18½ Jan 12 16½ Dec 31 25½ Dec 29 72 Dec 6 30½ Dec 16 6 Aug 16 16¾ Apr 8 64½ Apr 8 64½ Apr 8 13½ Dec 16 19½ Dec 27 10¾ Dec 27 10¾ Dec 28 110¾ Dec 28 110¾ Dec 18	24 ½ Jan 6 15 ¼ Jan 6 15 Mar 15 15 Mar 15 12 ½ Feb 7 22 ½ Mar 14 70 Mar 16 26 ½ Jan 25 5 ½ Mar 14 13 ½ Mar 14 52 Mar 9 47 ½ Jan 7 32 ½ Jan 18 13 ¼ Mar 14 52 ½ Jan 25 9% Feb 4 28 ½ Jan 6 103 Jan 18 54 Jan 18 54 Jan 18 54 Jan 18 54 Jan 18 54 Jan 18 55 Jan 18 54 Jan 18	29% Mar 31 21¼ Feb 7 17% Mar 29 17% Mar 29 17% Mar 7 25 Feb 4 73 Feb 15 34 Feb 15 13% Jan 4 50 Jan 3 8½ Feb 13 17% Jan 4 40½ Jan 24 59¼ Feb 10 13½ Feb 23 35¼ Feb 4 114 Apr 1 140 Apr 1 108 Mar 3 59 Jan 10	Fairbanks Morse & Co	26% 27% 18 18¼ 16¼ 17½ 16½ 165% 23% 23% 23% 20% 305% 5% 5% 11¾ 12 5% 46½ 48 36% 36% 36% 36% 36% 36% 36% 36% 36% 36%	26 26½ 17% 18½ 17¼ 17¾ 16½ 16½ 23½ 23½ 23% 23% 20% 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 41¼ 48 36½ 36½ 36½ 36¾ 14¼ 355¾ 36½ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾	26% 29% 17% 17% 17% 17% 16% 23% 23% 23% 23% 23% 30% 5% 11% 11% 11% 15% 11% 55% 11% 55% 11% 25% 36% 36% 36% 36% 37% 57% 57% 57% 57% 57% 11% 11% 11% 11% 58 59% 37% 58 59% 39% 107% 107% 107% 107% 107% 107% 107% 107	28½ 29% 17% 19 17 17% 16 16½ 23% 23% 688 74 29% 30% 11% 5% 11% 5% 11% 13% 50 54 36% 36% 35½ 36% 35½ 36% 13% 11% 11% 11% 15% 57½ 58 11% 11% 16% 34½ 36% 36% 57½ 58 11% 17% 107 107 107 107 154% 55½ 58½	28½ 29½ 18½ 18½ 16½ 16¾ 16½ 16¾ 23¾ 23¾ 23¾ 23¾ 23¾ 25¾ 30 30% 6 11¾ 11½ 52 46½ 48 36¾ 36¾ 35¾ 35¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	34,300 52,500 5,700 9,300 2,300 100 12,200 1,700 6,600 100 2,900 7,800 11,700 2,200 3,600 4,200 6,400 5,800 5,800 5,800 5,900 5,900 5,900 5,900 5,900 5,900 6,600 1,700 6,600 1,700 1,
7% Mar 8 25% Jan 4 98% Jan 7 16% Nev 5 28% Jan 9 38% Jan 9 33% Jan 9 37% Jan 12 88% Jan 6 94% Jan 6 19 Jan 1 6% San 4 10 Mar 22 45% Jan 6 69% Jan 4	42% Dec 22 104% Dec 3 5 21% Apr 23 38% Sep 28 57% Nov 22 48% Sep 23 101% Nov 5 53% Dec 22 113 Nov 29 100% Dec 13 38% Dec 21 12% Dec 21 12% Dec 21 15% Nov 19 38% Dec 29	9 % Mar 14, 38 % Jan 6 102 Jan 18 18 % Mar 11 35 ¼ Jan 5 55 ½ Jan 5 43 % Mar 15 99 Jan 13 46 % Jan 25 102 Feb 28 97 ¼ Jan 12 32 ½ Jan 12 32 ½ Jan 12 32 ½ Jan 7 11 % Mar 14 68 Jan 6 14 Jan 18 34 ¼ Mar 30	10% Jan 3 46½ Feb 17 103¼ Feb 7 26½ Jan 12 44½ Mar 7 50¼ Jan 3 101 Jan 6 52¾ Jan 3 109½ Jan 5 99% Jan 7 50 Mar 31 11½ Apr 1 13¼ Mar 4 79 Feb 7 16% Mar 23 39¼ Mar 4 91½ Jan 10	Firth (The) Carpet Co	9¾ 9¾ 44¼ 44¾ 104½ 44¾ 21 21 21¼ 42½ 43 63¼ 63¼ 46% 47¾ 99 101 50 51 108 108½ 98¾ 99 41¾ 43 11 11¼ 12¼ 12¼ 74½ 75 16¼ 16¼ 37 37¼ 89¼ 89½	9% 10 44% 44% *102% 104% 20% 20% 43% 63% 63% 63% 99 99 50 50% 108 108% 11% 11% 11% 11% 12% 12% 74% 75% 89 89 89 88 89 88	10 10 43¾ 44¾ *103¼ 104½ 20¾ 21 43¾ 43¾ 63½ 43¾ 47¾ 47% *98¾ 100 *98¾ 500¼ *108½ 109½ *98¾ 99 44¼ 48 10¾ 12¾ 74¾ 74½ *15¾ 16¼ 36½ 36¾ 88⅓ 99	10 10 43% 44% 20 20% 43½ 44 63½ 44 63½ 45% 47½ 50 100 100 108 10.½ 98% 98½ 47½ 50 109¼ 10.¾ 12¼ 12% 74 75 16 16 36½ 36¾ 88% 89	9% 9% 143% 444 1034 120 20% 203 4314 433 6314 6314 4714 4714 988% 100 50 50 12 109½ 103½ 298% 99 4714 49 10% 11½ 12% 12½ 12½ 73½ 73% 16 16 36% 36% 59 89	1,600 5,200 3,800 3,200 3,200 5,200 110 12,400 430 70 104,100 4,100 1,400 3,700 800 11,300 1,700
4% Nov 15 19 Jan 4 6% Jan 4 34½ Jan 6 23 Jan 13 22¼ Jan 2 25½ Jan 2 25½ Jan 2 20¾ Jan 13 38 Jan 2 20¾ Jan 4 10¼ Jan 4 71 Feb 2 30¾ Mar 9 17% May 4 12½ Jan 15 15½ Nov 11 Jan 8 37% May 12	31 ½ Dec 31 10 Dec 31 143 Dec 14 3 Dec 14 3 Dec 17 40½-Dec 21 41 ½-Dec 21 41 ½-Dec 21 33 Dec 2 33 Dec 2 33 Dec 10 107½-Aug 27 65½-Nov 17 13 Jan 6 148½-Peb 4 133¾-Dec 9 181½-Dec 29 19½-Dec 29 19½-Dec 29 19½-Dec 1 15½-Dec 1	5% Mar 15 26% Mar 14 9 Jan 25 41% Jan 18 32% Jan 6 35% Mar 14 35% Jan 5 30% Jan 5 30% Jan 5 30% Jan 3 157% Jan 28 105% Jan 3 25% Jan 3 25% Jan 3 29% Jan 3 313 Jan 3 34% Mar 15 31 Jan 18 34% Mar 15 31 Jan 18 34% Jan 3	6% Mar 7 31% Mar 1 10% Jan 3 48¼ Mar 7 39 Feb 11 44% Apr 1 46% Feb 25 9% Mar 1 45 Mar 1 35% Jan 3 28% Mar 3 107½ Mar 1 64¼ Mar 2 115% Jan 2 115% Jan 2 115% Jan 2 115% Jan 1 21½ Mar 3 36% Feb 16 88 Jan 5 55½ Feb 16 28 Jan 19 136 Mar 11 21¼ Mar 7 17 Mar 7 17 Mar 7 30 Mar 29 55¾ Feb 16	Gabriel Co (The) 1 Gair Co Inc (Robert) common 1 Gambie-Skogmo Inc common 5 5 convertible preferred 50 Gamewell Co (The) No par Gardner-Denver Co 5 Garrett Corp (The) 2 Gar Wood Industries Inc com 1 4½% convertible preferred 50 Gaylord Container Corp 1.66% General American Investors com 1 34.50 preferred 100 General Amer Transportation 2.50 General Baking Co common 5 38 preferred No par General Gable Corp com No par 4% 1st preferred 100 4% conv 2nd preferred 50 General Cigar Co Inc com No par 7% preferred 50 General Corp com No par 7% preferred 100 General Contract Corp common 2 6% series preferred 10 General Contract Corp common 2 6% series preferred 10 General Dynamics Corp com new 3 General Electric Co 5	134 5 135	63a 6½ 27¼ 273a 95a 9¾ 47 47½ 331½ 34 42 42¾ 47¼ 7½ 35 35 55½ 27% 28 106½ 107½ 61¼ 61½ 11 11½ 143½ 143½ 22¼ 32¼ 22¼ 32¼ 21½ 32¼ 32¼ 32¼ 32¼ 32¼ 32¼ 32¼ 32¼ 32¼ 161½ 67 54 54½ 57 58 51½ 67 51 54½ 51	6 ¼ 6½ 27 ⅓ 27 ⅓ 9 % 9¾ 41 ½ 47 ½ 34 34 ⅓ 41 ¼ 42 ¼ 7 ⅓ 8 ⅓ 27 ¼ 38 ⅓ 27 ¾ 28 *106 ⅓ 107 ½ 61 ¾ 62 ¼ 11 11 143 ½ 143 ¾ 32 32 ¼ 20 ¼ 21 ¼ 86 ¼ 87 *51 5 33 136 ⅓ *135	6% 6% 27½ 27½ 27½ 27½ 27½ 27½ 27½ 27½ 28 44 41¼ 423¼ 423¼ 27½ 28 60½ 60½ 107½ 60% 61¾ 11 11½ 60% 61½ 45 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼	6¼ 6½ 27% 9¾ 9¾ 9¾ 46½ 47½ 34½ 34¾ 42½ 34¾ 42½ 36½ 35 35√ 35 27% 28 27% 28 27% 28 27% 61½ 61¾ 11½ 61¾ 11½ 53½ 20¾ 21¾ 887½ 89 52½ 53½ 25% 25% 133½ 135 19½ 135 19½ 15¼ 676 77¾ 676 77¾	5,000 9,600 3,500 200 4,700 4 1 3,600 1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
9¾ Jan 9 56% Feb 4 94 Jan 8 8½ Oct 25 60½ Jan 1 119 Jan 1 123½ Feb 25 58¾ Jan 1 118½ Jan 4 95 Jan 4 22¾ Jan 1 25 Jan 4 57¼ Jan 2 28½ Jan 1 28½ Jan 1 28½ Jan 1 28½ Jan 1 28½ Jan 1 28½ Jan 1	80 % July 22 8 101 Mar 8 12 % Dec 28 78 % Nov 22 12 % Mar 3 6 146 % Dec 10 98 % Dec 31 11 126 % Oct 29 102 % Sep 28 1 33 % Dec 29 10 Nov 17 4 100 Nov 17 4 100 Nov 17 4 4 Dec 29 13 34 Aug 19 14 1 Dec 29	13% Jan 6 75 Jan 6 94% Feb 10 66% Jan 6 120 Mar 7 136% Feb 23 89% Mar 14 122% Feb 24 99% Mar 8 29% Jan 7 43% Mar 14 44% Jan 2 100 Jan 13 4% Jan 3 33 Mar 17 39% Jan 6 106% Mar 3	171/4 Mar 25 81 % Mar 17 98 ½ Mar 31 13 Feb 23 75 ½ Mar 1 122 ½ Jan 11 128 Jan 12 107 ¼ Jan 3 127 Jan 3 101 Jan 5 53 ¼ Feb 14 57 ½ Feb 16 65 ½ Mar 1 127 Mar 28 5 % Mar 7 36 Mar 1 48 ¾ Mar 4 106 ¾ Feb 7	General Finance Corp (Delaware) 1 General Foods Corp com No par \$3.50 preferred No par General Instrument Corp 1 General Mills common No par 5% preferred 100 3%% convertible preferred 100 General Motors Carp common 5 \$5 preferred No par Preferred \$3.75 series No par General Outdoor Advertising No par General Portland Cement Co 1 General Precision Eap Corp 1 \$2.90 convertible preferred No par General Public Service 100 General Public Service 100 General Railway Signal com No par 5% preferred 100	16 ½ 17 ½ 80 ¾ 81 ½ 96 98 ½ 11 ½ 11 ¾ 11 ¾ 68 ¾ 6, ½ 120 ¼ 120 ¾ 135 113 94 % 95 ½ 124 ½ 124 ½ 100 100 ¼ 31 31 49 ¾ 50 ¼ 62 ¾ 64 ½ 127 127 5 5 ½ 34 ½ 34 ¾ 106 ½ 106 ½	16% 1634 81 81% 9714 9774 11 1114 69 60 120% 120% 1335 145 9334 94% 12412 125 100 100 31 3114 49% 50 62½ 6334 120 135 476 5 34% 354 100 10754	16½ 16¾ 81 81¼ 996 98½ 111 11¾ 68½ 68¼ 120¾ 120¾ 135 14 92½ 93½ x124 124 x99½ 99% 31 31 31 4 ¼ 49¾ 68½ 64¼ *120 120¾ 4% 5 35½ 35¼ *106 107¾	16½ 167% 81 4 144 98½ 98½ 11½ 12% 68 66½ 120½ 120½ 1955 145 92% 99% 124½ 124% 49 4.5½ 63¼ 63¾ 126¾ 47% 5 35½ 35½ 40½ 409 40½ 4005 1075%	*1634 17 81 814 98 ½ 98 ½ 98 ½ 12 12 12 ½ 68 % 68 ½ 120 ¼ 121 *1.55 137 ½ 124 % 124 % 124 % 124 % 135 400 31 % 31 % 49 ¼ 49 ½ 43 % 135 % *120 135 47 % 35 % *46 40 ½ *106 107 %	2,300 4,300 500 28,600 2,400 500 56,900 1,400 1,000 1,100 9,100 7,500 200 14,300 9,000 1,000
12½ Jan 4 20% Apr 21 41 Jan 11 32½ Oct 22 25½ Jan 2 29% Jan 2 29% Jan 2 29% Jan 4 10½ Jan 4 46 Jan 11 13½ Jan 48 80 Jan 4 6½ Feb 2 137½ Apr 2 9% May 60 Dec 1	30 ¼ Dec 31 2 53 ¾ Dec 13 2 53 ¼ May 21 4 3 ¾ Dec 13 3 100 ¼ Apr 12 4 47 ¼ Dec 31 4 96 Dec 8 6 84 ½ Oct 27 4 30 % Dec 8 1 76 ¾ Dec 31 8 90 ¼ Nov 29 4 42 ½ Dec 6 6 162 Nov 8 3 26 ½ July 30 64 ¾ Dec 20	14¾ Jan 6 26¼ Jan 6 49¾ Jan 26 34¼ Jan 18 35 Jan 18 45¾ Jan 18 93 Mar 14 82 Jan 7 24¼ Mar 14 67½ Mar 14 20 Jan 18 90½ Jan 17 38¼ Jan 6 7% Feb 8 160 Jan 7 17¾ Jan 28 59½ Jan 6	17% Mar 24 33% Mar 24 53% Mar 25 59½ Feb 28 44% Mar 29 39% Jan 3 58% Jan 3 88% Jan 13 86½ Mar 28 29% Feb 16 73% Feb 17 24½ Mar 1 96% Mar 30 44½ Mar 2 9 Jan 11 168 Feb 2 22¼ Feb 16 boys mar x	General Realty & Utilities	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17½ 17½ 31 31¼ 54 56¼ 43 44½ 37 38 100 103 52 52½ 58⅓ 70¼ 70⅓ 70⅓ 24⅓ 24⅓ 24⅓ 86 8 8 161 164 19¾ 20 63 63 43¾	17% 1734 31 45 31 45 45 45 45 45 45 45 45 45 45 45 45 45	17¼ 17¾ 30¾ 31 31 34 34 34 35 36½ 37 100 103 50% 52 94 95½ 21½ 23 66¾ 70¼ 23½ 41¼ 8 8 4½ 193¼ 20 63 64½ 20 63 64½	17% 17½ 311 31¼ 314 434 31 31¼ 437 437 437 437 100 103 56 941¼ 96 885 861½ 27% 27% 27% 69½ 70 24% 95 97 41 41½ 8 8 % 161 163 19¾ 19¾ 62½ 64¼ 62½ 64¼	2,900 4,000 2,200 20,000 1,100 14,700
52 Dec 2 4 % Apr 2 29 % July 27 % Jan 1 % Jan 7 Jan 1 31 % Apr 2 14 % Jun 2 86 % Jan 33 Apr 1 94 % Jan 7 % Mar 29 Jan 17 % Jan 17 Jan 54 Jan 1 27 Jun 17 % Jan 131 % Jan 73 Apr 28 Jun 1 20 % Jan 70 % Jan	1 7 Dec 31 1 42 Dec 31 14 47% Dec 29 24 13% Sep 24 8 50% Dec 27 9 26 Dec 31 5 138 Dec 31 9 40% Aug 18 8 100 Mar 4 21% Dec 17 4 21% Dec 17 180 Dec 29 9 38½ Dec 29 154 Ot 27 8 33% Feb 1 8 33% Feb 1	50% Jan 18 6 Jan 27 34 ½ Mar 14 41% Mar 14 2 Jan 3 12½ Jan 6 22½ Jan 6 22½ Jan 6 22½ Jan 6 93 Mar 21 9 Mar 14 34½ Jan 18 34½ Jan 2 21½ Jan 3 74 Feb 2 35% Jan 18 20½ Mar 22 35% Jan 18 20½ Mar 23 35% Mar 24	6*14, Nor 25 7% Jan 3 42 ½ Jan 3 49 ½ Jan 5 3% Mar 3 17% Apr 1 60 Jan 24 29% Mar 1 154 Mar 1 39% Mar 3 97½ Jan 5 10% Jan 11 37 Feb 15 84 Feb 11 42% Mar 7 24% Feb 18 84 Feb 11 42% Feb 18 84 Feb 11 37 43% Feb 18 84 Feb 11 33% Jan 14	Goodyear Tire & Rubber5 Gotham HosieryNo par Gould-National Batteries Inc4 Grace (W R) & Co1 Graham-Paige MotorsNo par Granby Consol M S & P5 Grand Union Co (The)10 Granite City Steel common12.50 55% cum preferred100 Grant (W T) Co common5 34% preferred100 Grayson-Robinson Stores com1 \$2.25 conv preferredNo par Git Northern Iron Ore PropNo par Git Northern Paper Co25 Great Northern Ry CoNo par Great Western Sugar comNo par Great Western Sugar comNo par 7% preferred	59½ 61 674 676 35½ 44% 44% 44% 142½ 234 13½ 14 57½ 58 27½ 35½ 93½ 99½ 93¼ 35 35½ 93½ 99½ 81½ 25¾ 35½ 80 81½ 40¼ 40% 21 14½ 873 78 31¼ 32½	59 ½ 60 % 644 644 35 ½ 35 ½ 44 ¼ 44 ¾ 25 ½ 25 7 27 ⅓ 27 ⅓ 35 ⅓ 35 ⅓ 35 ⅓ 35 ⅓ 35 ⅓ 35 ⅓ 35 ⅓ 35 ⅓ 35 ⅓ 35 ⅓ 41 ⅓ 21 ⅓ 21 ⅓ 41 ⅙ 21 ⅙ 21 ⅓ 41 ⅙ 21 ⅙ 21 ⅙ 21 ⅙ 41 ⅙ 21 ⅙ 21 ⅙ 21 ⅙ 21 ⅙ 21 ⅙ 21 ⅙ 21 ⅙	583% 60 ½ 67s 36% 38% 38% 34% 443% 21½ 3 % 141% 563% 57% 35% 94½ 91½ 355% 35% 80 80 39% 41 1% 211½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21	57½ 58½ *6½ 653 *35% 3514 43 44 2½ 3½ 3½ 14% 15½ 56½ 57½ **** **** **** **** *** *** *	57½ 58 63% 63% 63% 3534 43 4234 44 234 1776 57½ 57½ 27 273 142 149 135½ 35½ 94, 95½ 94, 95½ 263% 263% 40½ 11% 15½ 145½ 93, 135½ 145½ 145½ 93, 263% 145½ 145½ 15½ 145½ 15½ 145½ 15½ 145½ 15½ 15½ 145½	15,500 1,800 400 11,290 112,800 29,200 6,300 18,100 400 2,600 20 3,300 400 28,550 6,400 70 11,100 1,700

	NEW YORK STOCK EXCHANGE STOCK RECORD									
Range for Previous Year 1954 Lewest	Lowest 1 33¼ Jan 6 20 94 Mar 30 11 35¾ Mar 14 22 5¼ Jan 6 29 35% Jan 6 9 90 Jan 6 29 61½ Mar 14 30 31 Jan 18 28 103 Feb 1 4 105½ Feb 4	Highest 16!4 Mar 2 97½ Mar 1 45¾ Feb 2 7½ Apr 1 44½ Feb 23 93½ Feb 14 72¾ Mar 28 35½ Mar 10 103¾ Jan 1 108 Jan 3 106¾ Feb 3	STOCKS Par STOCKS EXCHANGE Par Careyhound Corp (The) common _ 3 44% preferred	Monday Mar. 28 14% 15 *95% 96 37½ 38% 6% 7% 40% 41¼ 9134 93¼ 70 72% 34% 34% *102 104 108 108 *105 105½	Tuesday Mar. 29 14% 15 95% 75% 75% 67% 75% 60% 41 52% 93¼ 70% 71½ 34 34 *102 103½ *105* 105½	AND HIGH SALI Wednesday Mar. 30 1434 15 94 95 36 37 16 40 40 76 92 34 92 4 69 70 16 *24 34 38 *102 103 108 *105 105 12	E PRICES Thursday Mar. 31 1434 1476 *955% 96 367% 377% 67% 7 3914 405% *9224 933% 69 7074 34 34 *102 1031/2 *1071/2 109 *105 1051/2	Friday Apr. 1 14% 15 *95% 96 36% 37% 6% 7½ 39% 40 *92% 93% 69% 69% 33% 34¼ *102 103½ *107½ 109 *105 106½	Sales for the Week Shares 21,200 60 18,500 10,100 6,900 30,900 30,900 60	
35 Jan 27 29 % Feb 2 17 % Jan 13 20 % Apr 12 % Mar 2 21 Dec 63 % Jan 5 66 % Dec 12 ½ Jan 4 25 % Nov 102 ½ May 11 106 ½ Oct 24 % Jan 15 22 % Apr 23 32 ½ Dec 65 % Jan 19 32 ½ Apr 33 ½ Jan 6 40 Nov 11 % Feb 17 17 Dec 18 % Jan 4 23 ½ Dec 21 ½ Jun 30 28 % Dec 31 ¼ Apr 11 ½ Jun 30 28 % Dec 38 ¼ Jun 18 36 % Jun 18 36 % Jun 18 36 % Jun 18 36 % Jun 28 37 ½ Dec 38 ¼ Jun 18 38 ¼ Jun 28 37 ½ Dec 38 ¼ Jun 18 38 ¼ Jun 28 37 ½ Dec 38 ¼ Jun 4 38 ¼ Nov 31 ¼ Aug 3	24 51 1/4 Mar. 1 4 29 20 Jan 3 31 86 Jan 5 24 21 1/2 Jan 6 25 106 1/2 Jan 5 23 38 Jan 6 23 31 35 Mar 14 28 30 Mar 14 28 30 Mar 14 28 30 Mar 12 31 5/4 Jan 6 31 7/4 Jan 6 31 2/2 Jan 3 36 1/2 Feb 17 23 15 1/2 Jan 6 31 2/2 Jan 3 11 98 1/2 Jan 2 11 98 1/2 Jan 2 11 98 1/2 Jan 3 11 36 Jan 17 25 Jan 3 35 Jan 3 36 Jan 3 36 Jan 3 37 Jan 5 29 89 1/2 Jan 5 20 89 1/2 Jan 2 20 89 1/2 Jan 3 20 13 1/2 Jan 5 20 89 1/2 Jan 13 21 15 1/2 Mar 14 21 34 1/2 Jan 6 25 Jan 12 25 Jan 12 26 13 1/2 Jan 12 27 1/2 Jan 12 28 Jan 12 29 1/2 Jan 2 20 1/2 Jan	45 Jan 3 55% Feb 14 22% Feb 24 100¼ Feb 4 100¼ Feb 1 44% Mar 25 107¼ Feb 1 14¼% Mar 25 141 Jan 12 31½ Jan 3 3¼ Jan 14 8¾ Jan 14 39 Jan 20 18⅓ Mar 25 8¾ Mar 1 24¼ Mar 3 104½ Feb 7 24¾ Feb 15 37¼ Jan 7 22% Mar 2 113 Mar 24 113 Mar 24 114 Feb 3 125¾ Jan 1 146 Jan 4 14¼ Feb 3 15¼ Jan 3 17¼ Mar 18 14¼ Feb 3 15¾ Jan 10 16¼ Jan 3 17¼ Mar 18 14¼ Feb 3 18¼ Jan 3 17¼ Mar 3 15¾ Jan 10 16¼ Jan 4 12¼ Jan 5 15¾ Mar 13 14¼ Feb 3 15¾ Mar 10 15¼ Feb 1 103 Jan 5 15¾ Mar 1 10¼¼ Feb 1 105¼ Feb 1 103 Jan 1 10¼¼ Jan 0 10¼¼ Jan 6 15¼ Mar 1 13¼ Feb 1 13¼ Jan 1 10¼¼ Jan 1 10¼¼ Jan 6 15¼ Feb 1 13¼ Feb 1 104 Feb 1 15¼ Feb 2 14 Feb 1 15¼ Feb 1 15¼ Feb 2 15¼ Feb 1 15¼ Feb 1 15¼ Feb 1 16¼ Feb 2 17½ Feb 10 10 Feb 10	Hackensack Water	*43 ¼ 43 ¾ 45 % 104 111 ¼ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 12 ½ 14 0 12 % 15 % 15 % 15 % 15 % 15 % 15 % 15 %	43¼ 43½ 56 56¼ 21¼ 21¼ 24¾ 96½ 99 28¾ 29 106 107 39¾ 40 137⅓ 140 28¼ 28⅓ 32 32¼ 17⅓ 17⅓ 17⅓ 8⅓ 8¾ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 23⅓ 31⅓ 41⅓ 41⅓ 23⅓ 23⅓ 31⅓ 43⅓ 43⅓ 23⅓ 33⅓ 43⅓ 23⅓ 23⅓ 16⅓	*43¼ 43¾ 43¾ 56¼ 56¼ 21 21¼ 24¾ 24¼ 98¾ 99 285% 28¾ 106 107 39½ 39¾ 137½ 140 27¾ 28¼ 31½ 32 63% 7½ 37¼ 38 8 8¼ 29¼ 29¾ 29¼ 29¾ 28½ 30½ 17 17¾ 42 29¼ 29¾ 28¼ 100 24 24¼ 31½ 12½ 31½ 12½ 31½ 100 24 11½ 16 16% 37½ 31½ 16 16% 37½ 31¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¾ 41¼ 16 16% 37¾ 43¼ 41¼ 16 16% 37¾ 43¼ 41¼ 16 16% 37¾ 43¼ 41¼ 16 16% 37¾ 43¼ 41¼ 16 16% 37¾ 43¼ 41¼ 16 16% 37¾ 43¼ 41¼ 16 16% 37¾ 43¼ 41¼ 10% 30 10¼ 41¼ 10% 41 10% 30 10¼ 41 10% 30 10¼ 41 10¾ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼	43% 43% 56½ 56½ 56½ 56½ 56½ 56½ 56½ 56½ 56½ 56½	43 % 43 % 56 % 56 % 56 % 56 % 56 % 56 % 56 % 5	700 4,200 1,900 2,500 7,600 3,000 3,000 3,000 3,000 3,000 12,600 4,600 2,200 600 190 1,700 1,900 3,300 600 2,600 11,200 40 7,000 7,200 600 2,000 800 9,900 2,500 10,800 2,500 10,800 2,500 10,800 2,500 10,800 2,500 10,800 2,500 10,800 2,500 10,800 2,500 10,800 2,500 10,800 2,500 10,800 10,000 1,300 4,100 9,200 6,4300 3,100 6,4300 3,100 6,4400 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300	
44 Jan 4 57% July 43½ Jun 9 63½ Dec 40 Jan 12 50½ Dec 48½ May 21 55½ Nov 52½ Jun 15 55 Oct 51½ Jan 4 54½ Dec 51½ Jan 4 55½ Dec 25½ Jun 15 55 Oct 51½ Jan 11 15½ Nov 22¼ Oct 20 25 Dec 2½ Jun 30 7½ Nov 39 Jan 21 52 Nov 47% Nov 4 57½ Dec 21½ Jan 11 39½ Dec 11½ Jan 11 39½ Dec 25½ Jan 4 40 Nov 69½ Jan 6 102 Oct 11½ Jan 13 38½ Dec 25½ Jan 4 42½ Dec 27¼ Jan 4 45½ Dec 13½ Jan 4 176½ Dec 13¼ Jan 1 176½ Dec 13¼ Jan 1 106½ May 4¼ May 27 79% Dec 4¼ Jan 11 38½ Dec 11¾ Jan 29 36½ Dec 31¼ Jan 29 36½ Oct 31¼ Jan 29 36½ Dec 31¼ Jan 4 14 Aug 29¼ Jan 4 14 Aug 29¼ Jan 5 34¼ Dec 29¼ Jan 5 34¼ Dec 31¼ Jan 4 14 Aug 29¼ Jan 5 34¼ Dec 31¼ Jan 4 29¾ Aug 44 May 12 23¼ Dec 112 Aug 13 123 Nov	31 5834 Jan 6 23 4714 Jan 5 20 4914 Mar 8 10 52 Mar 1 5 534 Mar 1 10 51 Jan 17 23 1356 Mar 1 23 534 Mar 1 23 534 Mar 24 17 4812 Jan 6 24 50 Jan 24 25 162 Jan 4 25 162 Jan 4 29 25 4 Jan 6 23 374 Jan 6 23 374 Jan 6 23 374 Jan 6 23 374 Jan 7 29 9612 Jan 19 29 9612 Jan 19 29 1936 Jan 19 29 1936 Jan 19 29 1936 Jan 19 29 344 Mar 14 23 38 Mar 16 34 Feb 25 29 344 Mar 14 23 38 Mar 16 37 576 Jan 6 31 1358 Mar 28 31 1358 Mar 28 31 1358 Mar 12 31 1358 Mar 28 31 1358 Mar 16 31 1358 Mar 28 31 1358 Mar 16 31 1358 Mar 28 31 1358 Mar 16 31 1358 Mar 13 31 1358 Mar 28 31 1358 Mar 16 31 1358 Mar 18	57 Jan 4 65½ Feb 10 52 Mar 24 50% Feb 24 52 Mar 1 54½ Jan 3 55 Mar 11 53 Feb 15 14% Mar 7 26% Mar 1 57½ Apr 1 56¾ Feb 16 76½ Jan 3 55% Mar 28 23 Mar 14 47½ Feb 16 103 Mar 29 23% Mar 2 23% Mar 1 47½ Feb 16 103 Mar 29 23% Mar 4 404 Mar 23 39¾ Mar 7 172½ Jan 5 37½ Jan 4 100 Mar 29 12½% Jan 11 17 Jan 3 91¾ Jan 13 66¼ Feb 18 17 Jan 3 91¾ Jan 12 12⅓ Jan 12 12⅓ Jan 11 17 Jan 3 91¼ Feb 18 100 Mar 28 23¾ Apr 1 30½ Feb 28 23¾ Apr 1 30½ Feb 28 23¾ Apr 1 30½ Feb 28 23¼ Apr 1 30½ Feb 28 23¼ Jan 21 39½ Feb 23 40½ Mar 7 28¼ Mar 3 23¾ Jan 21 39½ Feb 23 40½ Mar 7 28¼ Mar 3 23¾ Jan 3 125 Mar 8	Maho Power Co	54½ 54% 61 61½ 51% 49% 50 51% 51½ 52½ 51½ 52½ 51½ 52½ 51½ 52½ 51½ 52½ 51½ 55% 62% 63% 53% 53% 53% 53% 53% 53% 53% 53% 53% 5	53½ 54¾ 53¼ 52¾ 53¼ *164 167 70¼ 70½ 55¼ 55¾ *22½ 23 *43½ 44 102 103 22¾ 23 397 399 37½ 37½ 169¾ 169¾ 34 34% 35 35% 87¼ 87¼ 3½ 3% 87¼ 87¼ 3½ 189¾ *137½ 138 13¾ 14¼ 87¾ 88¾	54 ½ 54 ½ 59 61 % 59 4 61 % 50 ¼ 51 ¼ 449 % 50 ¼ 51 ¼ 449 % 50 ¼ 52 ¾ 62 ¾ 53 ½ 61 52 61 32 ¾ 13 % 25 % 65 ¼ 65 ¼ 69 ¼ 70 ¼ 53 % 55 % 65 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 69 ¼ 70 ¼ 60 ¾ 70 ¾ 60 ¾ 60 ¾ 70 ¾ 60 ¾ 60 ¾ 70 ¾ 60 ¾ 60 ¾ 70 ¾ 60 ¾ 60 ¾ 70 ¾ 60 ¾ 60 ¾ 70 ¾ 60 ¾ 60 ¾ 60 ¾ 70 ¾ 60 ¾ 60 ¾ 60 ¾ 60 ¾ 60 ¾ 60 ¾ 60 ¾ 6	*54 \(\frac{1}{6} \) 54 \(\frac{1}{6} \) 54 \(\frac{1}{6} \) 59 \(\frac{1}{6} \) 60 \(\frac{1}{6} \) 49 \(\frac{1}{6} \) 50 \(\frac{1}{6} \) 69 \(\frac{1}{6} \) 63 \(\frac{1}{6} \) 64 \(\frac{1}{6} \) 65 \(\frac{1}{6} \) 64 \(\frac{1}{6} \) 65 \(\f	547% 547% 601% 501% 601% 601% 601% 501% 501% 601% 601% 601% 601% 601% 601% 601% 6	1,100 11,400 15,300 530 10 220 260 100 5,300 1,500 1,500 1,500 1,500 1,500 2,500 1,100 1,2	
4% Feb 19 8% Dec 19 Jan 6 30% Nov 20% Jan 21 37% Nov 86% Jan 8 96 Oct 35% Apr 22 55 Nov 99 Jun 16 103 Apr 61% Mar 31 91% Nov 59% May 7 78 Nov 19% Jan 4 37% Dec 65% Jan 4 100% Dec 31% Jun 9 48% Dec For footnotes see pr	23 27% Jan 6 22% Mar 14 23½ Mar 14 23 45 Mar 14 101½ Jan 19 23 45 Mar 14 12 83½ Mar 14 30 65 Mar 15 31 98 Mar 14 11 98 Mar 15	9% Jan 28 34% Jan 13 39 Jan 31 95% Jan 3 103% Mar 16 97 Feb 3 38% Jan 3 102 Jan 13 102 Jan 13	Jacobs (F I) Co	736 712 3036 3042 3436 3043 9134 9134 4736 4736 6102 10332 8836 8876 6934 70 3734 3846 10034 10144 4632 4634	7½ 7½ 30% 30% 30% 34 3478 91% 92 48 48 40 102 103 ½ 88¼ 88½ 71 71 11½ 3774 38⅓ 100% 100% 4578 45¼	71/6 71/2 *201/2 307/4 31 31 31/6 *911/2 921/2 *8 481/2 *102 1031/2 *881/4 881/2 373/4 381/4 1001/2 1001/2 45 457/6	7½ 7½ 30½ 30½ 34¼ 34⅓ 12 92 48½ 48½ 103½ 86¾ 83¼ 70¼ 70¾ 70¾ 37½ 38¼ 101¾ 101½ 45¼ 45¾	71/4 71/2 201/8 201/8 35 35 *92 921/2 43 483/8 *102 103 1/2 86 873/4 70 701/4 373/2 381/4 1013/6 1013/4 451/2 453/4	4,800 800 4,100 150 2,600 4,400 3,500 58,300 53,300	

gitized for FRASER to://fraser.stlouisfed.org/

e 1	81 Number	5417 The	Commercial	and Financie	al Chronicle			•				(15)
	Range for	r Previous			ORK STOCK E			LOW	ECORD AND HIGH SALE	PRICES		Sales for
	26% Jan 11 46¼ Jan 4 2¼ Sep 9 32% Jan 4 92 Apr 28 100 Jan 10 32% Jag 10 102 May 26 38% Jan 1 12½ Apr 23 16% Jan 21 12½ Apr 23 16% Jan 4 64% Jan 4 20% Jan 1 33% Oct 18 24¼ Jan 13 31 Mar 1 33% Oct 18 24¼ Jan 6 29% Jan 5 28½ Sep 9 48% Aug 18	60% Dec 31 85½ Dec 31 3½ Jan 18 41 Dec 30 99½ Nov. 5 104½ Apr 15 107 Mar 13 106 Oct 29 75½ Dec 29 75½ Dec 21 31% Dec. 31 107 Dec. 31	Range sin Lowest 56 Jan 6 79 % Jan 6 2 % Jan 6 40 % Jan 3 94 % Jan 24 100 % Mar 23 100 % Jan 25 102 % Mar 15 70 ½ Jan 24 43 Mar 15 21 % Jan 3 17 % Mar 14 98 % Jan 6 29 ½ Jan 3 29 ½ Feb 4 34 ¼ Jan 6 29 ½ Jan 3 38 ¼ Jan 6 39 ½ Feb 4 34 ¼ Jan 5 38 ¼ Jan 6 92 ½ Mar 18 29 ½ Mar 18	83 ½ Mar 25 117 Mar 25 2% Feb 7 45½ Mar 4 98 Jan 7 103 Feb 10 107 Jan 19 104¼ Feb 3 81 Mar 3 48¼ Jan 4 24½ Mar 3 21¼ Jan 3 21¼ Jan 3 32½ Feb 14 113% Apr 1 13% Apr 1 73% Feb 7 38 Feb 7 34¾ Mar 17 38½ Mar 29 50% Feb 20 31½ Jan 3 32 Jan 3 32 Jan 3 32 Jan 3	NEW YORK STOCK EXCHANGE K Kalser Alum & Chem Corp. 5% cum preferred (com. Kalamazoo Stove & Furna Kansas City Pr & Lt Co. 3.80% preferred 4.50% preferred 4.20% preferred 4.20% preferred 4.20% preferred 6.20% preferred 6.	Par 1	Monday, Mar. 28 80½ 82% 114¼ 115 2½ 2½ 40¼ 40½ °96 97½ °100½ 102 °106¼ 103¼ 79¼ 79% x46 46 23% 22½ 17½ 17½ 17½ 17% 30, 30% 19½ 112 53½ 55% 37, 37 46 46¼ 43, 93 93 93 29% 30%	78½ 82% 111½ 116 2½ 2½ 40½ 40% 96 97½ 100½ 102 106½ 107 108½ 103¼ 78¾ 78¾ 134 47 23% 23% 117¾ 18 29% 30½ 10¼ 112 54 54% 37 37 46 46 31½ 93½ 93½ 93½ 93½ 93½ 93½ 93½ 93½	Wednesday Mar. 80 80 83 ½ 114 ½ 117 236 2½ 40 ¼ 40 ½ 100 ½ 102 106 ½ 107 103 ¼ 103 ¼ 79 ¼ 79 ¾ 23 ½ 23 ¼ 23 ½ 110 ½ 111 ¼ 52 ¾ 54 ½ 30 ½ 30 % 110 111 ¼ 52 ¾ 54 ½ 30 ¼ 30 ¼ 30 ¼ 30 ¼ 44 ¼ 45 ½ 92 93 1 44 44 ¼ 93 ¾ 93 ¾	Thursday Mar. 31 81 81% 114 114 2% 2% 2% 40¼ 40¼ 96 97½ 1100½ 102 1106½ 107 1102¾ 103¼ 23% 23% 18% 18¼ 18¼ 30½ 30% 110 112 52% 54 37 37 44½ 45¼ 45¼ 43¼ 45¼ 43¼ 45¼ 43¼ 45¼ 43¼ 45¼ 30¼ 30% 30% 30% 30% 30% 30% 30% 30% 30% 30%	Friday Apr: 1 81 82 115 115	24,400 3,100 1,500 3,300 40 1,900 2,000 4,000 8,300 17,500 7,900 1,400 5,300 800 900 160 9,200 300 7,700
	8% Jan 5 3% May 27 21% Jun 28 14% Jun 28 14% Jun 4 19% Jan 4 19% Jan 5 85 Aug 10 7% May 4 27% Jan 4 21% Jan 4 25 Jan 4 2 Mar 30 34 Jan 4 15% Jan 4 25 Mar 30 34 Jan 2 15% Jan 4 21% Jan 4 21% Jan 4 22 Mar 30 34 Jan 4 21% Jan 1 24 Mar 30 34 Jan 2 256 July 23 266 July 23 266 Mar 4 28% Jan 1 21% Dec 21 30% Jan 2 13% Jan 4 108% Jan 1 123% Jan 4 108% Jan 1 123% Jan 1 124% Jan 1 124% Jan 1 124% Jan 1 125% Jan 1 137 Jun 2 240% Jan 5 59% Jan 1 22	52¾ Aug 5. 13½ Dec. 29 53¼ Feb, 18 33¼ Dec 22 17¼ Dec 22 17¼ Dec 29 38½ Dec 9 38½ Dec 9 38½ Dec 9 38½ Dec 9 11½ Dec 31 12¼ Dec 31 11½ Dec 14 67 ¼ Nov 19 13¼ Dec 14 67 ¼ Jan 12 104 Nov 29 125 Mar 12 49¾ Nov 23 225 Mar 12 49¾ Nov 30 29¼ Aug 19 116½ Aug 12 13¼ Dec 21 124¼ Aug 26 106¼ Mar 2 104 Nov 30 29¼ Aug 19 116½ Aug 15 13¼ Feb 15 15 15 Feb 15 15 15 Feb 15 15 16 Feb 15 15 16 Feb 15 16 17 Nov 9 19 104 Nov 9 19 105 Oct 21 26¼ Dec 20 27¼ Dec 20 27¼ Dec 21 26¼ May 18 153¼ Feb 15	12% Mar 14 12% Mar 15 4 % Mar 15 16 Mar 14 56 Jan 12 29 Jan 18 22½ Mar 15 28½ Jan 6 18 Jan 6 11 Mar 14 53 / Jan 3 3½ Jan 3 11¼ Jan 3 3½ Jan 3 11¼ Jan 1 19 / Mar 15 19 / Jan 18 13¼ Jan 1 19 / Mar 15 25 / Jan 18 13¼ Jan 7 61 / Mar 14 19 / Mar 15 25 / Jan 18 48¼ Jan 7 18 Mar 11 43½ Mar 15 25 / Jan 25 80 Feb 17 46¾ Jan 6 17½ Mar 15 26½ Mar 14 114¾ Feb 28 28¼ Mar 14 21½ Mar 15 21½ Mar 15 21½ Mar 15 22¼ Mar 14 21½ Mar 15 21½ Mar 14 21½ Mar 15 22¼ Mar 14 21¼ Mar 15 24 Mar 14 21¼ Mar 15 24 Mar 14 21¼ Mar 15 25 / Jan 3 77½ Jan 3 77½ Jan 3	14 ¼ Jan 24 5% Jan 25 34% Feb 8 17% Jan 25 34% Feb 8 17% Jan 27 34% Feb 16 25 Feb 25 31% Mar 15 13% Jan 25 611 Feb 16 23 ¼ Mar 7 2¼ Mar 7 2¼ Mar 7 2¼ Mar 7 5% Mar 2 3 Mar 1 23 Mar 1 23 Mar 1 23 Mar 1 24 23 Mar 1 24 23 Mar 1 25 46 19¼ Mar 2 24 24 25 24 24 26 26 26 26 27 26 26 27 27 26 27 27 28 28 28 28 29 21 29 21 29 21 29 21 29 21 29 21 29 21 20 21 21 21 21 21 21 21 21 21 21 21 21 21	Laclede Gas Co. La Consolidada 6% pid.75 Lambert Co (The) Lane Bryant common. 4% preferred Lape-Wells Co Lee Rubber & Tre new. Lees (James) & Sons (Go of Sangara) Lehigh Coal & Navigation Lehigh Portland Cement. Lehigh Valley Ra. Lehigh Valley Roal common. 33 noncum 1st preferred Lehman Corp (The) Lehma Fink Products. Lerner Stores Corp. Libbey-Owens-Ford Glass (Libby McNelll & Libby Life Savers Corp. Liggett & Myers Tobacco 7% preferred Lily Tulip Cup Corp. Link Belt Co. Liquid Carbonic Corp com 3½% convertible prefer Lockheed Aircraft Corp. Lone Star Gas Co common 4¼% conv preferred Long Bell Lumber (Md) A Long Island Lighting Co 5% series B preferre 4.35% series E preferre Louisville Gas & El Co (E Louisville Gas Series B Lowenstein (M) & Sons Common 4¼% preferred series Lukens Steel Co	Pesos Mex No par 1 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	12%, 13%, 43%, 34%, 16%, 16%, 16%, 16%, 25%, 59, 34%, 23%, 23%, 23%, 23%, 23%, 23%, 23%, 23	52%, 53 43% 44 / 18 12% 13 44% 47 33% 34 16½ 16% 16% 55 59 34 34 23 23% 30% 30 4 92 94 12% 12% 12% 12% 12% 12% 22% 22% 2212% 13 44¼ 45% 20% 20% 21% 16% 16% 16% 63% 63% 16% 16% 16% 16% 18% 16% 18% 101 102 ½ 21% 22% 22% 22% 101 102 ½ 101 102 ½ 101 102 ½ 102 102 102 102 102 102 102 102 102 102	52¾ 52¼ 52¼ 43¾ 43¾ 43¾ 43¾ 43¾ 43¾ 43¾ 43¾ 43¾ 43¾	52¾ 53 43¾ 43¾ 12¼ 13 4½ 45% 45% 16½ 16½ 56 59	53	1,200 2,600 2,600 4,000 4,200 1,700 2,550 8,300 5,100 10 15,200 4,800 11,300 1,300 1,200 4,800 1,100 2,300 5,500 4,800 11,600 3,500 5,500 4,400 11,600 3,500 17,800 17,800 17,800 18,900 11,300
	8 Apr 22 40½ July 6 12½ May 10 20% Jan 4 81¼ Mar 16 7½ May 27 5¼ May 6 25⅓ Jan 4 499 July 7 3¼ Jan 12 7 Jan 4 4½ Mar 10 22¾ Jan 11 22 Apr 29 24⅓ Jan 11 22 Apr 29 24⅓ Jan 4 16⅓ Jan 4 12½ Jan 11 22 Apr 29 24⅙ Jan 4 16⅓ Jan 4 12½ Jan 11 22 Apr 29 24⅙ Jan 4 16⅙ Jan 4 11½ Jan 11 22 Apr 29 24⅙ Jan 12 25% Jan 5 83 Jan 7 17⅙ Jan 4 22 Jan 4 16⅙ Jan 4 22 Jan 4 16⅙ Jan 4 22 Jan 4 11⅙ Feb 1 16⅙ Jan 4 22 Jan 4 11⅙ Feb 1 15 Jan 7 17⅙ Jan 20 47 Feb 4 15 Jan 4 16⅙ Jan 1 18 Jan 1 18 Jan 1 18 Jan 1 18 Jan 1 19 Jan 1 19 Jan 1 19 Jan 1	37% Dec. 20 99 Mar 11 89 Apr 1 28 ¼ Nov 23 55 Nov 12 23 ¼ Dec 30 44 ¼ Dec 31 15 ¼ July 23 88 ½ Jun 24 25 ¼ Dec 20 21 ¼ Dec 20 21 ¼ Dec 21 21 ¼ Dec 31 103 ½ Dec 27 57 ½ Dec 31 103 ½ Dec 27 57 ½ Dec 31 23 ¼ Dec 27 49 ½ Dec 21 249 ½ Dec 22 249 ½ Dec 23 28 ¾ Jan 4 103 ½ Oct 21 109 ¼ Dec 22 28 ¾ Jan 4 103 ½ Oct 21 109 ¼ Dec 22 28 ¾ Jan 4 103 ½ Oct 21 109 ¼ Dec 22 28 ¾ Jan 4 103 ½ Oct 21 109 ¼ Dec 22 28 ¾ Jan 4 103 ½ Oct 21	12¼ Mar 14 133	14% Jan 10 53½ Jan 21 23¼ Feb 3 30% Jan 5 92½ Jan 11 12¾ Feb 25 12¼ Feb 16 50 Mar 23 35% Mar 24 620 Feb 24 620 Feb 24 620 Feb 18 58½ Feb 18 55 Mar 29 24¼ Mar 3 99 Jan 10 56½ Mar 31 55 Mar 29 24¾ Mar 3 42% Feb 18 55 Mar 29 24¾ Mar 3 16½ Feb 18 55 Mar 29 24¾ Mar 3 16½ Feb 18 55 Mar 29 24¾ Mar 3 16½ Feb 18 55 Mar 29 24¾ Mar 3 16½ Feb 18 55 Mar 30 25½ Mar 31 16½ Feb 18 74¼ Jan 3 42¾ Jan 10 11¼ Jan 3 42¾ Jan 20 28¼ Apr 1 18 Jan 3 35¾ Mar 31 10¼ Mar 31 15¼ Feb 18 14¼ Mar 31 15¼ Feb 18 14¼ Mar 31 15¼ Feb 18 15¼ Jan 20 28¼ Apr 1 193⅓ Jan 10 11¼ Jan 25 24⅓ Mar 30 100¼ Jan 4 106¼ Jan 4 106¼ Jan 4 106¼ Jan 4 106¼ Jan 11 105¼ Feb 11 10¼ Jan 4 106¼ Jan 4 106¼ Jan 11 106¼ Jan 4 106¼ Jan 11 107 Mar 29 41¼ Mar 24	M & M Wood Working Co MacAndrews & Forbes co 6% preferred Mack Trucks Inc. Macy (R H) Co Inc com. 4%% preferred series A Madison Square Garden Magic Chef Magma Copper Magmayox Co (The) Mahoning Coal RR Co. Manati Sugar Co. Manati Goal RR Co. Marine Midland Corp com 4% cum conv preferred Marquette Cement Mig Co Marshall Field & Co com. 4%% preferred Martin (Glenn L) Co. Martin Flend & Co. Martin Flend & Co. Martin Flend & Co. Martin Gilenn L) Co. May Dept Stores common \$3.75 preferred \$3.75 cum pfd 1947 ser \$3.40 cumulative pfd. Mavtas Co. common \$2.50 preferred McCord Corp common. \$2.50 preferred McCord Corp common. \$2.50 preferred McCord Corp common My Convertible prefe McGraw Electric Co. McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McKesson & Robbins Inc. McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McGal Corp McGraw-Hill Publishing McIntyre Porcupine Mines McGal Corp	mmon .10	13 1/4 13 3/4 x50 3/4 50 3/4 x133 133 21 1/4 21 3/6 90 90 3/4 10 10 1/4 10 1/4 95 85 88 34 34 10 85 5/8 88 34 34 10 85 66 7 66 6 7 66 1/6 61/4 32 1/2 23 3/4 33 3/6 33 6 16 14 35 3/6 36 3/6 36 36 3/6 36 36 3/6 36 36 3/6 36 36 3/6 36 36 3/6 36 36 3/6 36 36 3/6 36 36 3/6 3/6 37 3/6 3/6 37 3/6	*13¼ 13½ 51¼ 51½ 51½ 51½ 28% 28% 90 90% 90% 10 10½ 55½ 87½ 34% 35 *580 620 7 7¼ 66% 620 32¼ 33% 9% 9½ 32¾ 34 38% 576½ 76½ 33¼ 34% 36% 63% 65% 93½ 94¼ 36% 63¾ 66% 55½ 86½ 55½ 55½ 55½ 55½ 55½ 55½ 55½ 55½ 55½ 5	13% 13½ 51½ 51½ 51½ 51½ 51½ 99% 21 29½ 88½ 90 10¼ 10 ¼ 10 ¼ 10 ¼ 10 ¼ 558 620 66¼ 61¼ 633% 33% 35½ 95% 585 66¼ 77¼ 34¼ 34½ 25¼ 35% 36% 65¼ 56% 56% 56% 56% 56% 56% 56% 56% 56% 56%	13% 13½ 136 133 136 29% 29% 29% 10 10 10½ 9% 10 84½ 87 33¼ 33¼ 33¼ 35½ 16% 29 10 10 10 10 10 10 10 10 10 10 10 10 10	13 ½ 13 ½ 50 51 130 52 133 136 28 % 29 % 89 90 10 10 10 10 86 ½ 89 % 34 % 34 % 35 % 33 % 33 % 18 18 % 58 76 76 ½ 33 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 31 ½ 24 % 35 % 35 % 36 % 4 % 36 % 57 % 6 % 57 % 22 % 22 % 24 % 24 % 35 % 35 % 35 % 35 % 35 % 35 % 35 % 35	2,100 700 700 11,800 670 4,800 11,600 11,600 11,600 11,600 11,000 1,000 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,300 1,000

	NEW 1	OKK STOCK EXCH	ANGE 5	TOCK K	ECORD			
Range for Previous 1 ear 1954 Lowest Highest	Range since Jan. 1 Lowest Highest	NEW YORK STOCK EXCHANGE Par	Menday Mar. 28	Tuesday	AND HIGH SAL Wednesday	Thursday	Friday	Sales for the Week
65½ Jan 4 103 Dec 26¾ Jan 4 32% July 30 Feb 3 40½ Oct 126½ Jan 6 137 Dec 21½ Jan 8 29% Sep 20½ Jun 21 26 Dec 8¾ Jan 1 16% Dec 67 Jan 11 109½ Nov 55¼ Jan 26 90 Dec 102 May 5 106½ Nov 9¾ Jan 4 14¾ Dec 71½ Jan 12 85¾ Dec	16 98 Jan 11 114 Jan 24 9 30 ¼ Jan 3 35 % Mar 7 6 37 ½ Jan 25 46 ¼ Mar 3 15 133 Jan 21 141 Mar 11 7 25 % Jan 21 29 Mar 24 13 22 % Jan 6 28 % Mar 1 29 65 ¼ Jan 25 118 Mar 4 22 103 ½ Jan 19 105 Jan 24 31 12 % Jan 6 22 ¼ Apr 1 29 82 Jan 20 89 % Mar 4 22 83 Jan 20 89 % Mar 4 20 83 Jan 20 89 % Mar 4 20 83 Jan 20 89 % Mar 20 80 % Mar 20 % M	Mid-Continent Petroleum 10 Middle South Utilities Inc. 10 Middland Steel Prod common 55 8% 1st preferred 100 Midwest Oil Corp. 10 Minneap & St Louis Ry. No par Minn St Paul & S S Marie. No par Minneapolis-Honeywell Reg. 1.50 Minn Min & Mig common No par \$4 preferred No par Minneapolis Moline Co common 1 \$5.50 1st preferred 100	105¾ 106¾ 32¾ 33¾ 44¼ 44¼ 44¼ 44¼ 139½ 28¼ 28¼ 28¼ 24¼ 25 18 18½ 112 112¾ 95 96 104¾ 105 17½ 17¾ 89 89	Mar. 29 105½ 106 32¼ 32% 44 44 139 139 *28¼ 28½ 24% 25¾ 18 18¾ 110¼ 112 95¾ 95¾ *104¾ 105 17% 18 89 89	Mar. 30 104½ 105½ 32 32½ 42½ 43 138½ 139 28 28¼ 25 25½ 18 18½ 109½ 110½ 94 95¼ 101½ 105 17½ 173¼ 88 88 \$8	Mar. 31 104% 106 32% 33 43½ 44¼ *138 139 28 28% 25 25 17% 18% 108½ 109 92¾ 93½ *104¾ 105 17¾ 18 *88 89	Apr. 1 105 ¼ 105 ¼ 32 % 32 ¼ 44 ¼ 44½ *138 139 *28 ¼ 28 % 25 % 26 18 18 ¼ 108 ½ 110 % *104 ¾ 105 18 % 22 ¼ *88 89	Shares 11,200 11,100 2,300 80 1,100 9,500 10,300 4,000 3,900 39,500 160
21 Feb 15 24% Aug 21 Feb 15 24% Aug 21½ July 19 23% Nov 37 Jan 4 54½ Dec 4½ Jan 4 10 Sep 61 Mar 17 79% Sep 40 Jan 4 81½ Dec 19% May 5 26% Oct 13 Mar 31 17% Aug 16% Jan 5 27% Aug 79% Mar 29 166% Dec		Minnesota Power & Light No par Mission Corp 1 Mission Development Co 5 Mississippi River Fuel Corp 10 Missouri-Kan-Tex RR com No par 7% preferred series A 100 Missouri Pac RR 5% conv ptd.100 Mohawk Carpet Mills 20 Mojud Co Ifc 1.25	27½ 27½ 59½ 60 23¾ 23¾ 39¾ 40 24½ 24¼ 59 59 15½ 16¼ 87 88 84¼ 86 23¾ 24¾ 16¼ 17 23¼ 23¾ 112½ 112¾	*26 ½ 2 1½ 59 ¼ 60 23 ½ 23 ¾ 39 ½ 40 24 ¼ 25 58 58 ½ 15 ½ 87 87 ½ 83 84 23 ¾ 22 ¾ *16 ½ 16 ¾ 22 ¾ 11 ¼ 11 ¾ 11 ½ 6	*20 \(\frac{2}{2} \) = \(\frac{1}{4} \) 58 \(\frac{4}{3} \) \(\frac{59 \(\frac{1}{4} \)}{4} \) 23 \(\frac{1}{2} \) \(23 \) \(\frac{3}{4} \) 39 \(\frac{3}{4} \) \(29 \) \(\frac{1}{4} \) 56 \(\frac{1}{2} \) \(58 \) \(\frac{1}{6} \) \(14 \) \(88 \) 86 \(\frac{1}{2} \) \(83 \) \(\frac{1}{2} \) 82 \(\frac{1}{4} \) \(83 \) \(\frac{1}{2} \) 82 \(\frac{1}{4} \) \(83 \) \(\frac{1}{2} \) 23 \(\frac{1}{2} \) \(\frac{1}{2} \) 112 \(\frac{1}{12} \) \(\frac{1}{4} \)	27½ 27½ 58 58½ 23½ 23½ 39½ 24¾ 56¾ 57 14% 14½ 84½ 85½ 82½ 83½ 24 16¾ 16¾ 22¾ 22¾	28¼ 30 57¾ 23¼ 39½ 24% 39½ 24% 56½ 56% 14% 14¼ 85 83 83½ 23% 24% 22¼ 22¼ 22¼ 22¾	800 6,600 2,500 3,100 13,100 4,300 33,600 5,800 7,600 1,600 1,300 2,100
19 Jan 4 25½ Sep 31½ Feb 1 39 Dec 31½ Feb 1 49½ Jun 12½ Jan 4 18½ Dec 11¼ Mar 24 18½ Dec 11¼ Mar 24 18½ Dec 30½ Jan 4 53¾ Nov 16¼ Jun 23 23¾ Aug 21½ Mar 1 28¾ Dec 13½ Jan 4 28¾ Mar 13½ Jan 4 18½ Dec 18½ Jun 28 38½ Dec 18½ Jan 4 18½ Sep	14 23 ⁴ , Jan 6 32 ¹ ½ Feb 15 13 34 ¹ ½ Mar 14 38 ¹ ¾ Jan 13 2 Mar 14 38 ¹ ¾ Jan 12 20 18 ¹ ¼ Jan 3 21 ¹ ½ Feb 8 29 18 ¹ ¼ Jan 3 21 ¹ ½ Feb 3 17 44 ¹ ¼ Mar 14 20 ¹ ¾ Feb 3 17 44 ¹ ¼ Mar 14 52 ¹ ¾ Mar 3 2 20 ¹ ¾ Jan 12 24 ¹ ½ Mar 3 13 27 ¹ ¼ Mar 14 30 ¹ % Feb 1 28 33 ¹ ½ Jan 7 42 ² % Mar 3 24 22 ¹ ¾ Mar 1 25 ⁸ ¾ Jan 3	Montana-Dakota Utilities Co	28% 29¼ 36½ 36¾ 32% 33% 78¾ 79½ 19¾ 19¾ 20% x48½ 49 23 23¼ 28¼ 28½ 37% 37¾ 23 23¼ 23 23¼ 19 19 19 19 19 19 19 19 19 19 19 19 19 1	28% 29¼ 35% 36¼ 36¼ 337% 79¼ 79¼ 19% 19% 19% 48¼ 48¾ 23½ 23½ 23% 28% 37½ 37¼ 22% 23% 22% 19% 19% 19% 19% 19% 19% 19% 19% 19% 19	28 V ₈ 29 V ₈ 36 36 V ₄ 32 V ₈ 33 76 V ₈ 78 V ₉ 19 V ₉ 19 V ₂ 18 V ₂ 19 V ₈ 48 48 V ₄ 23 23 23 V ₄ 27 V ₈ 28 V ₈ 37 V ₈ 38 22 V ₈ 23 18 V ₄ 19 V ₄	111½ 113 27% 28% 35% 36¼ 32% 32% 77% 78½ 19 19% 19 19½ 47¼ 48 23% 23% 27% 27% 37½ 37¾ 22% 22% 18% 18%	112½ 114 27¾ 28 x35 35% 32¼ 32¾ 19% 19½ 18¾ 19 47½ 48 23¼ 28¼ 23¼ 28¼ 23¼ 38 22% 23 18% 18%	12,200 5,100 2,900 12,900 27,900 3,700 7,200 6,900 7,700 2,300 3,500 7,900 1,700
39 ³ 4 Jun 29 477% Feb- 106 Jun 9 111½ Sep 18 ³ 6 Jan 11 31 ³ 6 Dec : 42 ³ 4 Jan 4 61 Dec : 37 Jan 4 45 ³ 2 Dec	1 104 Mar 14 111 Jan 25 31 28 Jan 6 38 1/4 Mar 2	Murphy Co (G C) common	42 1/8 42 1/2 105 3/4 105 3/4 35 1/4 35 5/8 70 70 42 1/8 43	42 42¼ 105 105 — 34¾ 35 68 70 43 43	41 ³ 4 42 ¹ / ₄ *105 ¹ / ₈ 105 ¹ / ₂ 34 ¹ / ₂ 35 *68 71 *42 ³ / ₈ 43	*4134 42½ 105½ 106½ 34½ 34½ *68 71 42½ 42¾	18% 18% 41% 42 *105% 105½ 34% 34% 68¼ 68¾ 42½ 42½	3,100 40 5,600 400 400
74½ Mar 29 125½ Dec 30 Jan 8 51 Nov 1 12½ May 7 27 Dec 1 13½ May 11 19¾ Aug 20¾ Jan 4 47½ Nov 2 36¼ Jan 4 45% Dec 1 12½ Jan 8 17½ Dec 1 1 Jan 8 17½ Dec	23 47 Jan 6 62% Mar 10 29 20 ½ Mar 14 28½ Jan 3 26 15¾ Mar 23 18¾ Jan 3 24 37½ Jan 6 45 Mar 3 24 31¾ Jan 6 45¼ Mar 1 21 175½ Feb 4 182 Jan 3 28 14½ Mar 14 17½ Jan 28	Nashville Chatt & St Louis 100	117¼ 117¼ 59¾ 61 23 23¾ 16¾ 17½ 39½ 40 43¼ 43¼ 178½ 178½ 178½ 14¾ 15	*1171/4 1181/2 *591/4 60 23 231/4 165% 17 391/4 393/4 431/6 433/6 *178 180 141/2 141/6	*117 118½ 59¼ 59¼ 22¾ 22⅙ 16¾ 17⅓ *38½ 39¼ 43¾ 43½ 179 180 14½ 14¾	*117 118½ 59½ 59½ 22½ 22% 16% 16% 39 39¼ 42¾ 43% 179 179 14½ 14¾	118 122% 59¼ 59¼ 22½ 22% 16% 17 335% 39% 42¾ 43¾ 179 179	330 1,400 7,400 10,300 2,100 6,000 120 4,700
15% Apr 21 25% Dec 10% Jan 4 16½ Dec 19% Jan 5 28 ½ Dec 17% Feb 18 22 Dec 17% Feb 18 22 Dec 12½ Jan 4 19% Dec 16% May 6 24% Dec 267% Jan 4 98% Jan 4 98% Dec 267% Jan 4 98%	31 14¼ Mar 14 16½ Jan 3 31 25% Mar 14 28 Jan 3 30 20½ Mar 14 24 Jan 10 17 37½ Jan 18 39% Jan 10 30 16½ Jan 10 25 Mar 16 31 20% Mar 14 23% Jan 3	National Cash Register new5 National City Lines Inc1 National Container Co common1 \$1.25 conv preferred25 National Cylinder Gas Co1 National Dalry Products5 National Department Stores5 National Distillers Prod common5	43% 44½ 24% 25% 14% 15% 26¼ 26¾ 21½ 22 38% 39½ 23% 23% 21 21¼	43% 44½ 25% 26 14% 16 26½ 26% 21% 22 38% 39% 23½ 23% 20% 21%	43% 44% 25% 25% 14% 14% 14% 26% 26% 21½ 22 38¼ 39 23½ 20% 21 1	43 % 44 % 25 ½ 25 ¼ 14 ¾ 25 % 25 % 21 % 26 % 21 % 38 % 22 ¾ 20 ¾ 21 ¾ 20 ¾ 21 ¾	43 % 44 % 25 % 25 % 14 % 26 % 26 % 21 ½ 21 % 38 % 23 % 21 % 21 % 21 % 21 % 21 % 21 % 21	12,200 17,300 25,100 5,600 7,400 15,900 9,800 35,800
20¼ Jan 8 49% Nov 1 93½ Jan 5 105¾ Nov 38 Jan 4 63½ Dec 2 172 Jan 5 182 Dec 1 141½ Jan 7 158 Dec 8½ Feb 15 13% Dec 1 19 Oct 29 27% Dec 2		4½% pfd series of 1951	93½ 95 46½ 46% 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	93½ 95 46½ 48 1½ 1½ 1½ °104 105 61¾ 62¼ 179 179 °146½ 147¾ 12¾ 12% 25% 26	95 95 1/4 47 1/2 49 1/4 1 1/6 1 1/6 1 105 101 105 61 61 3/4 1 179 180 1/2 1 173/4 148 1 127/8 1 127/8 2 157/4 2 167/4	*93¾ 95 47¼ 48 1¼ 1¾ 104 104 60% 61 179 179 149 149 12¾ 12¾ 25½ 26	**93% 95% 47% 17% 17% 16% 104% 60% 61% 178% 179% 149% 12% 25% 26%	500 25,100 239,100 80 12,200 100 170 990 2,800
46 Jan 4 66 Dec 3 26% Jan 4 34½ Dec 24% Jan 4 43% Dec 90 Jan 4 103 Nov 3 28¼ Jan 4 11 Dec 6½ Feb 17 10¼ Sep 1 9% Nov 1 11% Apr	% Apr 1 1¼ Mar 22 15 58 Jan 25 68¾ Jan 3 16 33½ Jan 4 42½ Mar 25 6 38¾ Jan 6 46% Feb 15 10 97½ Feb 21 99½ Jan 3 8 37¾ Jan 6 44¾ Feb 18 9% Jan 18 10¾ Jan 3 8 11¾ Jan 3 14% Feb 18	National Shar's Corp newNo par Rights National Steel Corp	17 17 % 74 1 64 65 41 42 42 42 42 44 42 43 44 44	16¾ 16¾ 34 78 78 78 78 78 78 78 78 78 78 78 78 78	1634 1676 34 78 64 6478 41 41 42 8 42 98 12 98 12 98 12 43 9 934 12 8 12 34	16% 16¾ 34 78 62¾ 64¾ 41 41¾ 42¾ 43½ 99 42% 43 99 42½ 12½ 12½	16½ 16¾ % 56 % 62% 63½ 41 41¾ 42¼ 43¾ 98½ 98½ 42¼ 43¼ 9% 9½ 42¾ 12¼ 12¾	17,000 114,400 23,800 4,300 11,100 210 2,700 16,800 4,800
4½ Jan 4 8½ July 2 11½ Jan 4 14½ Dec 1 14 Jan 8 16½ Dec 3 105 Jan 1 106 Feb 2 31½ Mar 5 39 July 2 86 Jan 6 99 Nov 1 13¾ Jan 4 17 Dec 94 Feb 11 100½ Dec 2 40½ Jan 14 73½ Dec 3	3 Jan 19 15½ Mar 28 11 15½ Jan 20 16% Jan 4 15 105 Feb 10 105 Feb 10 2 36 Jan 20 37¾ Mar 8 2 905¾ Mar 18 95¾ Jan 4 2 173½ Jan 7 18 Mar 4 2 98 Mar 36 101 Feb 2	Natomas Co No par Nehl Corp 1 Neisner Bros Inc common 1 4% preferred 100 Newberry Co J) common No par 3% preferred 100 New England Electric System 1 New Jersey Pr Lt Co 4% pfd 100 Newmont Mining Corp 10	8% 3% 15 15% 15% 15% 100 107 36% 37 193 94 17 17% 98% 98%	8% 8% 15% 15% 15% 15% *105 107 36% 36% *93 94 17 17% *98 98%	8*a 8% 15 15 15% *15 107 36 36 94 94 17 17¼ 98 98	8% 8% 15 15% *15% 15% *105 107 36 36 93 95 17 17% *98 98% 84 89%	8½ 8½ 15% 15% 15% 15% *105 109 35% 35% *94 95 17 17% *98 98%	11,100 2,000 500 1,300 10 11,700 30
12 May 11 18¼ Dec 1 67½ Jan 5 78 Oct 1 25% Jan 4 49½ Nov 3 18¼ Jan 4 27% Dec 1 18% Jan 11 34% Dec 2 32¼ Apr 21 54¾ Dec 2	3 16% Feb 1 20% Feb 17 75 Mar 15 77% Jan 18 0 41% Jan 7 78% Mar 30 0 23% Jan 7 29 Mar 4 9 31% Jan 5 39 Jan 10	44% preferred 100 Newport News Ship & Dry Dock 1 New York Air Brake 5 New York Central No par New York Chic & St Louis Co.	18¼ 19 - *75½ 76½ 70% 71¾ 26¾ 27¼ 37¼ 38¾	83½ 86½ 18½ 18½ *75½ 76½ 71 77 26¾ 27% 37¾ 38½	1734 18 1/6 76 1/2 76 1/2 72 3/4 78 3/4 26 1/4 26 3/4 36 7/8 38 3/8	173/4 183/4 *753/4 761/2 731/2 753/4 261/2 263/8 371/4 381/4	18¼ 18¼ *75¾ 76½ 73¾ 75¾ 26¼ 26½ 36½ 37%	8,800 4,306 20 42,500 7,300 171,900
15½ Mar 9 31¾ Dec 1 63 Jan 20 95 Oct 1 85½ Jan 14 97 Oct 1 348. Apr 6 515 Jun 2 22 Mar 23 34% Dec 2 51 Apr 7 67% Sep 14% Apr 2 25¾ Aug 1	3 81½ Mar 14 86½ Jan 4 2 90 Mar 10 95½ Jan 12 8 470 Jan 4 500 Jan 10 8 30¾ Frb 7 37 Mar 3 8 60½ Jan 17 66% Jan 10 2 22% Jan 6 25% Feb 21	Common 20 New York City Omnibus Corp10 New York Dock common No par \$5 non-cum preferred No par N Y & Harlem RR Co50 N Y New Haven & Hartford Co.100 Preferred 5% series A100 New York Shipbuilding Corp1 N Y State Electric & Gas Corp	50¾ 51 ¾ 30¾ 30¾ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼ 30¼	50½ 51 30⅓ 30¼ *81½ 82 91 91 *350 460 33⅓ 33⅓ 63¼ 65 24 24⅓	50¼ 50% x29½ 29% 82 82 *91 92½ 330 460 3276 33¼ 65 24½ 24%	29 ³ 4 29 ³ 8 81 ¹ / ₂ 81 ¹ / ₂ *91 92 *380 460 .32 ⁵ 8 33 ¹ / ₈ 64 ¹ / ₂ 64 ³ / ₄ 23 ⁵ / ₈ 24	51½ 51% 29% 30¼ *81 82½ *92 92½ *350 460 32% 32% 64¼ 65 23% 23%	10,800 5,400 70 50 3,000 3,700 11,100
35% Apr 28 44 Aug 2 91 Jun 7 97½ Oct 1 27% Jan 4 32¾ July 3 82¼ Jan 25 87¼ Dec 2 86 Jan 5 93¾ ep 2 92 Jan 7 102 Nov 1 100 Jun 25 10¼ Oct 2 17% Jan 6 36¾ Nov 3 39% Jan 4 51% Dec 2	4 91½ Mar 8 96 Jan 5 10 30 Jan 5 33% Feb 11 18 84 Jan 14 85½ Feb 14 19 87½ Mar 11 90½ Jan 7 9 93½ Jan 13 101½ Jan 3 100 Mir14 103 Feb 16 0 27% Mar 24 33 Jan 28	S3.75 preferred 100	39½ 39¾ 93 93 32¾ 33¼ *82% 84 *86¾ 88¾ 94¾ 94¾ 100½ 100½ 28¾ 28%	39 ¼ 39 % *91 ½ 94 32 ½ 33 *82 % 84 *87 ½ 88 ¾ 94 ¾ 95 ¼ 100 ½ 100 ½ 28 ¾ 29 ¼	39 30% *91½ 94 32¾ 33½ *82% 84 *88¾ 88¾ 94¾ 95¼ *100½ 101¼ 29½ 29%	39% 39% 92½ 93 32% 31 84 84 89 89 54¼ 95 101% 101½ 28% 29%	39% 39% *93 94½ 32% 33 85 85 *89½ 91 96 96 *100¾ 102½ 28¾ 29¼	4,100 120 18,500 300 300 470 560 1,600
24¼ Jan 14 26% Apr 1 20 Jan 12 52¼ Dec 2 8% Jan 4 16% Aug 1 81 Jun 8 89 Mar 2 38 Apr 6 45% Sep 2 107¼ Mar 31 111 Feb 2 53½ July 2 73% Dec 2	9 25% Mar 8 26% Feb 1 47% Jan 6 63% Feb 24 8 13½ Jan 6 16% Feb 10 3 85½ Jan 3 89½ Mar 29 9 40% Jan 25 45½ Feb 28 3 108½ Mar 18 110 Jan 4 9 64% Jan 18 77¼ Feb 15	Adustment preferred 25 North American Aviation 1 Northeast Capital Corp 1 Northern Central Ry Co 50 Northern Natural Gas Co 10 5½% preferred 100 Northern Pacific Ry No par	52 52¾ °25½ 26 53% 54% 15 15¼ 88½ 88½ 42% 43 109½ 109½ 71½ 73½	51% 52% *25½ 26 53½ 54% 14¾ 15 88½ 89¼ 42½ 42½ *109½ 110 72½ 74¾	51% 52% *25½ 26 *25½ 26 53% 55½ 14¼ 14½ 89 89 42½ 425% *105½ 110 733% 75¼	51¾ 52¼ *25½ 26 53¼ 55¾ 14½ 14% *88% 90 42 42% *109½ 110½ x72½ 73%	52 52% 25¾ 25¾ 53½ 54% 14% 14% *88% 90 42¼ 42¾ *109½ 110½ 72½ 73%	6,300 100 22,700 7,500 80 10,100 30 41,500
13¾ Jan 4 16% Aug 2 85 Jan 4 95 Mar 2 99 Jan 12 103½ Apr. 100 ½ July 7 103½ Dec 2 101 Oct 18 104 Dec 1 26% Nov 26 34½ Dec 2 7½ Jan 11 19% Dec 2 14¾ Jan 11 29% Dec 2 19% Mar 2 38% Nov 2	5 #87½ Jan 19 91 Jan 3 2 99½ Mar 23 102 Jan 6 7 100½ Feb 9 103 Jan 4 5 100½ Feb 10 102½ Jan 6 8 31½ Mar 30 39¾ Jan 10 9 16¾ Jan 6 24 Mar 28 9 26 Jan 18 35% Mar 25	Common 5 \$3.60 preferred series 100 \$4.10 preferred series 100 \$4.08 preferred series 100 \$4.11 preferred series 100 \$4.11 preferred series 100 Northrop Aircraft Inc 1 Northwest Airlines Inc common 10 4.6% preferred 25 Norwich Pharmacal Co 2.50	x16% 17 x89 89% x100½ 101% x101 101 °100 102½ 32½ 32% 23% 24 35 35% 33½ 33%	16½ 17 89¾ 89% 101¼ 101¼ 101 101 °101 102¼ 315% 333% 22¾ 23% 34½ 35 33¾ 33%	16% 16% 89 90½ 90½ 9100½ 101½ 9100% 101 102¼ 31½ 32% 22¼ 23¼ 34 34 34 34 34 34 34 34 34 34 34 34 34	16% 16% 2 90½ 90½ 101% 101% 101% 101% 31% 33% 33% 33% 34 34	16% 16% 16% 90% 90% 1011% 1011% 1011% 1011 32% 33 21% 22% 33 33% 33%	10,000 330 560 210 49,400 28,000 4,000 4,200
38½ Jan 4 44% Aug 1 102¾ Jan 4 109½ Dec 3 92¼ Jan 5 100½ Dec 106¼ Jan 6 110½ Jan 2 104½ Jun 18 108% Aug 3 54½ Jan 4 70 Dec 26½ Jan 4 33¼ Dec 2	1 105% Mar 17 109½ Jan 14 9 95½ Jan 20 100 Jan 3 9 108 Jan 24 109 Jan 14 106½ Mar 11 108½ Jan 14 07 64% Jan 20 76% Feb 1 7 31½ Jan 28 35% Mar 4 - ¾ Mar 28 7, Mar 18	Ohio Edison Coommon 12 4.40% preferred 100 3.90% preferred 100 4.56% preferred 100 4.44% preferred 100 Ohio Oli Co	46 47 106¾ 106¾ 97 97 *108¾ 109 108 108½ 71 71½ 33¼ 33¾ ¾ 33¾	45% 45% 107 108 *97 97½ 109 109 *108 109 70½ 71½ 33¼ 33½ 3½ 3½	45½ 45½ *107½ 109 *108½ 109 *108 108½ *70½ 70½ 33% 33% 3½	45 1/4 45 1/4 108 108 1/4 97 1/2 97 1/2 108 1/2 108 1/2 108 1/2 69 3/4 70 1/4 33 3/4 3/2 3/2 3/2 3/2	45% 45¾ 109½ 109½ °98¼ 99½ °108½ 109 °108 108½ 70½ 70% 33½ 33½ 33½	6,600 190 130 40 70 6,900 6,200 189,100
1014 Nov 9 102½ Nov 2 21½ Jun 9 24½ Dec 2 For footnotes see pag	100 Jan 19 101 ½ Jan 5 1 22% Feb 1 24% Feb 15	Preferred 4.24% series 100	*19½ 19¾ *100¼ 101 23¾ 23½	19¾ 19¾ 101 101	19 ³⁴ 19 ³⁴ 101 101 23 ³ / ₈ 23 ³ / ₈	19½ 19½ 101 101 23 23¾	19½ 19½ 101½ 101½ 23¼ 23%	600 370 -7,500

NEW YORK STOCK EXCHANGE STOCK RECORD											
, . , .	Year 195 Lewest 1	Highest	Range since	Highest	NEW YORK STOCK EXCHANGE Par Olin Mathieson Chemical Corp—	Monday Mar. 28	Mar. 29	AND HIGH SALE Wednesday Mar. 30	Thursday Mar. 31	Friday Apr. 1	Sales for the Week Shares
	104 Jan 5 12' 9% Jan 4 11' 73 Jan 4 9' 73 Jan 11 6' 23 July 23 35 83 Apr 29 99 13% Mar 11 1' 50 Jan 11 7'	7½ Dec 3 5 Dec 31 7¼ Dec 30 9% Dec 8 5% Nov 5 9 Dec 31 6% Jan 4	13% Mar 14 13% Jan 26 13% Jan 10 61% Jan 10 61% Jan 18 31% Jan 6 92 Mar 24 16 Jan 3 67% Jan 17 88% Jan 6 34 Mar 14 94 Feb 17	57% Jan 3 122½ Jan 3 17½ Mar 2 105 Mar 2 68 Jan 4 38½ Jan 14 99 Jan 14 16½ Jan 4 85 Mar 28 115½ Feb 14 45¾ Mar 30 100 Mar 28	Common 5 Conv preference 1951 series 100 Oliver Corp common 11 4½% convertible preferred 100 Otts Elevator No par Outboard Marine & Mig 33½c Outlet Co No par Overland Corp (The) 1 Owens-Corning Fibergias Corp 5 Owens-Illinois Glass Co 12.50 Oxford Paper Co com 15 \$5 preferred No par	53 53% 120 ½ 120 ½ 16½ 163% 103% 103% 64 64½ 35 36 *92 94 *16 161% 81½ 85 109 110 38% 39% 99 100	53½ 53½ 53½ 18 120 16¼ 16½ 103 103½ 563% 64¼ 365% 37% 993 97 16 16 83½ 84 108 109¼ \$\$40 42% \$\$99½ 100 \$\$	52% 53% 118 16½ 16½ 16½ 16½ 16½ 102 102% 63% 63% 36¼ 37 92½ 92½ *16 16⅓ 82½ 85 108½ 109½ 43 45% 98 .98½	52¼ 53 -117¼ 117¼ 16% 16% 101 101¾ 53% 36% 36% 92 92 16 16 882 82 108 109 42% 44% 97½ 98½	52% 53 117 117 16% 16% 102 103% 64 64 64 37 37 ½ *92 93 *16 16% 82% 82% 109 109% 42 44% 98½ 99	13,300 400 26,200 1,080 2,100 3,300 70 200 4,500 5,500 43,600 570
	82 Jan 7 9 7½ Jan 11 1 33½ Apr 28 5 57 May 17 7 44¼ May 17 6 38¾ Jan 4 4 33¾ Feb 15 3 23 Jan 12 4 114¾ Jan 1 1 14 137½ Jan 4 15 4¾ May 18 26% July 20 4 8½ Jan 5 9% Jan 4 2 8% Jan 5 9% Jan 4 10 6½ Jan 4 1 26% Jan 15 4 6 Jan 4 1 26% Jan 4 1 26% Jan 4 1 26% Jan 4 1 26% Jan 4 4 30% Jan 4 3 35½ Jan 15 4 6% Feb 17 1 3½ Mar 12 2 35 ½ Jan 15 4 6% Feb 17 1 3½ Mar 12 2 35 ½ Jan 15 1 35 Mar 2 2 37½ Jan 4 3 37½ Jan 4 3 37½ Jan 4 3 37½ Jan 4 8 37½ Jan 4 9 31½ Jan 4 9 31¼	4½ Nov 99% Dec 31 5% Dec 14 9% Dec 10 9% Dec 10 9% Dec 10 9% Dec 29 14% Apr 19 14% Dec 29 16% Dec 30 15% Dec 31 15% Aug 19 17% Feb 23 15% Aug 19 17% Feb 23 15% Dec 25 15% Dec 31 15% Dec 8	22 Mar 14 93'4- Mar 18 10'4- Feb 8 48'4- Mar 3 67'4- Mar 16 56 Mar 16 57'4- Jan 17 44'4- Mar 16 37'4- Jan 27 128'4- Jan 27 128'4- Jan 31 100 Mar 24 9'4- Jan 6 36' Jan 6 41'4- Jan 6 10'4- Jan 6 10'4- Jan 6 10'4- Jan 10 24 Feb 14 43'4- Jan 6 10'4- Jan 10 24 Feb 14 27'4- Mar 14 43'4- Jan 6 10'4- Jan 10 24 Feb 14 27'4- Mar 17 27'4- Jan 20 82 Jan 16 46'- Mar 14 107'4- Jan 6 46 Mar 30 41'4- Mar 14 107'4- Jan 6 46 Mar 30 41'4- Mar 14 107'4- Jan 6 45'4- Mar 14 107'4- Jan 6 45'4- Mar 14 107'4- Jan 6 45'5- Mar 14 107'4- Jan 6 45'5- Jan 26 34'4- Jan 16 105'4- Jan 3 104'4- Jan 3	26 % Feb 7 98 Feb 7 98 Feb 12 212 Mar 10 63 Mar 29 86 Mar 28 75 Mar 29 44 Feb 17 48 Mar 1 138 Mar 2 138 Mar 2 138 Mar 3 12 Jan 3 12 Jan 3 12 Jan 3 12 Jan 3 13 Apr 1 140 Jan 3 13 Apr 1 140 Jan 3 140 Jan 3 140 Jan 3 15 Apr 1 160 Mar 20 174 Feb 1 184 Mar 2 184 Feb 1 184 Mar 3 185 Mar 3 191 Feb 14 191 Feb 14 191 Feb 15 191 Feb 16 191 Feb 17 191 Feb 17 191 Feb 18 191 Feb 18 191 Feb 191 Feb 191 191 F	Pabco Products Inc com No par 4% cum cony preferred 100 Pacific Amer Pisheries Inc. 5 Pacific Coast Co common 10 1st preferred noncum No par Pacific Finance Corp. 10 Pacific Gas & Electric 25 Pacific Gas & Electric 25 Pacific Lighting Corp No par Pacific Mills No par Pacific Mills No par Pacific Mills No par Pacific Mills 100 Pacific Mills No par Pare Davis & Co No par Pare Davis & Co No par Pare Davis & Co No par Pare No par Pare No par Patino Mines & Enterprises 5 Peabody Coal Co common No par Paninsular Telep common No par Peninsular Telep common No par Peninsular Telep common No par Penn-Dixie Cement Corp 7 Penna Glass Sand Corp com 1 Penn Power & Light com No par Penn-Dixie Cement Corp 7 Penna Glass Sand Corp com 1 Penn Power & Light com No par Pennsylvania RR 50 Pennsylvania RR 50 Pennsylvania Salt Mfg Co 10 Peoples Drug Stores Inc 5 Peoples Gas Light & Coke 100 Peorla & Eastern Ry Co 100 Peorla & Eastern Ry Co 100 Petroleum Corp of America 5 Piteif Chasl & Co Inc com 1 Pare Nord Mills Co Common No par Pilzer (Chasl) & Co Inc com 1 Pen Power Comp of America 5 Piteifer Chasl & Co Inc com 1 Pen Power Comp of America 5 Piteifer Chasl & Co Inc com 1 Pare Nord Mills Nord Mills Nord Mills Nord No par Periferred Corp 0 100 Petroleum Corp of America 5 Piteifer Chasl & Co Inc com 1 Pare Nord Mills Nord	23½ 24¼ 95½ 95½ 955½ 11½ 11¾ 61½ 61½ 85½ 86 86 74¼ 74½ 41¾ 41½ 46% 47¾ 38% 39 40½ 40¾ 132½ 133¾ 33¾ 144 14¼ 5½ 10¼ 45¾ 83½ 100¾ 81¾ 83½ 19 11¾ 83½ 100¾ 81¾ 83½ 100¾ 13½ 13¾ 83½ 100¾ 11½ 12 37½ 23 45½ 47¼ 45% 47¼ 44¾ 44¾ 11½ 11¼ 5½ 57¾ 65% 67¾ 165% 67¾ 165% 17½ 28½ 28¾ 89½ 90 88½ 88¾ 47¾ 49 437¾ 44¼ 48 41¾ 41¼ 108¾ 108¾ 109¾ 106¾	235/s 233/s 233/s 233/s 233 97 111/s 111/s 611/4 63 84 86 74 75 403/4 413/s 47 474 335/s 387/s 132/s 233/s 144/s 145/s 9 9/s 46/s 29/s 46/s 20/s 25/s 25/s 55/s 25/s 55/s 25/s 55/s 25/s 55/s 25/s 55/s 26/s 46/s 28/s 28/s 29/s 29/s 24/s 28/s 29/s 29/s 24/s 28/s 25/s 25/s 26/s 26/s 27/s 28/s 28/s 28/s 27/s 28/s 28/s 27/s 28/s 28/s 27/s 28/s 28/s 27/s 28/s 28/s 29/s 36/s 3	74 74 1/4 40% 40% 40% 40% 40% 47% 38% 38% 38% 11 132 132½ 132½ 145% 145% 145% 146% 187% 19% 19% 100 101% 11% 11% 11% 11% 11% 11% 11% 1	23 23% 93 97 11½ 11½ 62 62 82 84 73 74 39% 40 ½ 45½ 46½ 38% 39% 40¼ 41 132 1323¼ 147 19½ 9¼ 10¼ 45½ 46¼ 38% 39% 12% 46¼ 38% 39% 46¼ 101 101 12% 28½ 41¾ 50 12¾ 37¼ 37½ 45½ 46¼ 45% 41¾ 50 45½ 46¾ 45% 45% 45% 45% 45% 45% 45% 45	23 1/8 23 7/8 293 97 111 11 11 63 63 82 84 84 84 84 84 84 84 84 84 84 84 84 84	21,100 10 500 410 100 270 3,300 9,600 7,000 1,200 2,360 20,000 11,600 5,400 61,00 61
	32¼ Jan 4 23% Jan 11 106 Jan 5 11 94 May 28 103 Jan 11 11 7½ May 3 11 17½ May 3 11 17½ May 3 3 Jan 7 34¼ July 2 2 38 Jun 2 3 382¼ July 20 2 9 Mar 9 93¾ Feb 5 53% Jan 4 10% July 15 53% Jan 4 10% July 15 113 Nov 1 116% Nov	39% May 26 326½ Jun 3 155 Oct 4 326½ Jun 3 155 Oct 4 3207½ Sep 30 150 Oct 4 3207½ Sep 30 160 Dec 22 39% Dec 31 40 Dec 22 39% Apr 8 90 Jan 11 16 Aug 3 97% Apr 2 37½ Dec 31 16 Aug 5 553% Dec 31 16 Aug 5 563% Dec 22 24½ Dec 31 90½ Sep 27 37½ Dec 7 24½ Dec 30 18% Dec 20 18% Dec 20 18% Nov 29 87 Dec 30 18% Dec 20 21½ Dec 30 18% Dec 20 22½ Dec 30 30½ Dec 31 80 Dec 29 22½ Dec 30 30½ Dec 30 40½ Dec 30 30½ Dec 31 80 Dec 29 22½ Dec 20 22½ Dec 30 32½ Dec 30 40½ Dec 30 32½ Dec 30 40½ Dec 30 32½ Dec 30 40½ Dec 30 32½ Dec 30 32½ Dec 30 40½ Dec 30 32½ Dec 30 40½ Dec 30 32½ Dec 30 40½ Dec 30 32½ Dec 30 32½ Dec 30 40½ Dec 31 33½ Dec 30 46% Nov 17 43 Aug 10 92½ Mar 3 29¾ Aug 17 31% Dec 31	48 Jan 6 37½ Jan 6 25 Jan 18 110½ Jan 31 104 Jan 28 109½ Jan 11 104 Jan 28 112½ Jan 6 35¾ Mar 17 37¾ Feb 21 84 Mar 15 37½ Feb 21 84 Mar 11 37½ Jan 6 69½ Jan 6 61½ Jan 6 112 Mar 16 46¼ Jan 6 112 Mar 16 46¼ Jan 6 112 Mar 21 33¾ Jan 6 115 Feb 15 21¼ Jan 17 84¾ Jan 18 83 Jan 6 115 Feb 15 21¼ Jan 17 84¾ Jan 18 84 Jan 18 85 Jan 6 67¾ Feb 7 62 Mar 14 158½ Jan 3 164¼ Mar 7 62 Mar 14 158½ Jan 14 158½ Jan 14 158½ Jan 14 158½ Jan 14 158¼ Jan 14 158¼ Jan 14 16¼ Feb 25 24¾ Jan 14 16¼ Feb 25 24¾ Jan 25 24¾ Jan 25 25½ Jan 25 19¼ Mar 15 19¾ Jan 5 19¼ Mar 15 19¾ Jan 6 37½ Feb 2 38½ Jan 14 16¼ Feb 2 38½ Jan 14 16¼ Feb 3 37½ Feb 2 38½ Jan 14 16¾ Jan 25 19¼ Mar 15 19¾ Jan 5 19¼ Mar 15 19¾ Jan 5 19¼ Mar 15 28¼ Jan 18 99½ Mar 16 33¾ Mar 14 63 ½ Feb 1 33¼ Feb 1 33¼ Feb 7 28¼ Jan 3 29½ Jan 18 99½ Mar 17 100¾ Feb 7 100¾	57% Mar 29 40% Mar 7 28 ½ Mar 7 114 ¼ Mar 31 101 Jan 6 107 ¼ Apr 1 1111 Mar 30 116 Mar 2 40% Feb 28 97 Jan 4 41 ¼ Jan 3 90 ½ Feb 1 86 ¼ Mar 1 79 Mar 7 12 ¾ Jan 6 57 ½ Jan 2 10 ½ Feb 1 116 Feb 23 25 ½ Feb 2 22 Mar 29 95 Mar 1 181 Mar 4 17% Apr 1 163 Mar 2 22 Mar 29 95 Mar 1 181 Mar 1 183 Mar 2 184 Mar 1 184 Jan 3 30 ½ Jan 3 10 ½ Feb 1 24 ½ Feb 1 25 ¼ Feb 1 26 ¼ Jan 3 30 ¼ Jan 3	Phelps-Dodge Corp 12.50 Phila Electric Co common No par \$1 conv preference com No par 4.4% preferred 100 3.8% preferred 100 4.6% preferred 100 4.6% preferred 100 4.6% preferred 100 Phila & Reading Coal & Iron 1 Philco Corp common 3 34% preferred 100 Phillip Morris & Co Ltd common 5 4% preferred 100 3.9% series preferred 100 Phillips Jones Corp com No par 5 5% preferred 100 Phillips Jones Corp com No par 100 Phillips Petroleum No par 100 Phillibs Petroleum No par 100 Phillibs Petroleum No par 100 Phillibs Petroleum No par 100 Phillips Petroleum No par 100 Pitts C C & St L RR 100 Pitts C C & ST L R 100 Pitt	38 38 ½ 2314 25 ½ 11334 115 99 101 105 ½ 106 ½ 1109 ½ 111 15 ½ 15 5 % 38 ½ 38 7 % 90 40 ¼ 87 7 % 88 4 85 ½ 97 98 ¼ 76 78 78 78 78 78 76 78 78 78 78 78 78 78 78 78 78 78 78 78	57 \ 57 \ \cdot 6 38 \ \ 38 \ \ \ 4 25 \ \ \ 25 \ \ \ 25 \ \ \ 25 \ \ \ \ 26 114 \ \ \ \ 15 \ \ \ 100 \ \ \ \ \ 100 \ \ \ \ \ 100 \ \ \ \	55½ 57% 37% 38% 25½ 25½ 114½ 115 99 102 111 11 115½ 37¾ 38% 890 91½ 39 91½ 87% 87% 844 86 36½ 37½ 87% 37½ 87% 102¾	56 57 ½ 37% 25% 25% 25% 114½ 10071 1023 110 112 115% 37% 37% 37% 37% 37% 37% 37% 37% 37% 37	56% 54% 44% 56% 54% 42% 102% 101% 102% 107% 110 112 115% 16 36% 37% 39% 39% 39% 39% 39% 39% 39% 36% 36% 36% 36% 36% 36% 36% 36% 36% 36	20,900 10,300 1,000 10 10 11 14,400 10,000 10 17,700 100 1,700 1,700 1,700 1,700 2,700 2,700 2,700 2,900 1,700 2,700 1,700 1,700 1,700 2,700 2,500 6,000 1,7
	143 Jan 5 1	35¼ Dec 7 58 Dec 3 27½ Nov 16	30% Mar 30 148 Mar 15 26% Jan 6	33% Jan 11 153½ Jan 3 30½ Feb 14	Quaker Oats Co (The) com5 6% preferred100 Quaker State Oil Refining Corp_10	30½ 31 *149½ 150¼ 29½ 29%	30 ³ 4 31 149 150 29 ¹ / ₂ 29 ³ / ₄	30% 30% 150½ 151 29½ 29%	30 ³ / ₄ 31 150 150 29 ¹ / ₂ 29 ⁵ / ₈	30 31 *149 151 29 ³ / ₄ 30	5,900 350 2,100
	76 Jan 4 2½ Jan 28 4½ Mar 1 90½ Jan 12 37 Jan 4	39¼ Dec 29 86½ Nov 5 8½ Dec 22 10½ Dec 22 99¼ Mar 29 52¼ Dec 6	36¾ Jan 18 81¼ Jan 5 7 Jan 6 8½ Mar 14 98 Jan 26 47 Feb 7	45 ¼ Feb 23 84 ½ Feb 21 8 % Jan 3 9 % Jan 3 100 ½ Jan 12 53 % Mar 4	Radio Corp of America com_No par \$3.50 1st preferredNo par RKO Pictures Corp1 RKO Theatres Corp1 Raiston Purina Co 3%% pfd100 Raybestos-ManhattanNo par	42% 443% 82% 83% 7% 7% 9½ 9½ *98% 99½ 51¼ 51¼	4234 4314 8278 8278 778 778 914 938 984 100 50 5042	42¼ 43% 83½ 84 7% 8 9¼ 9% *98½ 100 51 51	421/8 433/8 823/4 84 77/8 8 91/4 93/8 *981/2 100 50 50	42 1/8 43 83 1/2 84 8 8 93/8 93/8 985/8 100 50 50 1/2	32,000 1,900 4,300 13,000

2.

	NZW	YORK STOCK	EXCH	ANGE ST					
Range for Previous hear 1954 Lewest Highest	Range since Jan. 1 Lowest Highest		E Par	Monday Mar. 28	Tuesday Mar. 29	Wednesday Mar. 30	Thursday Mar. 31	Friday Apr. 1	Sales for the Week Shares
25¼ Jan 4 62 Nov 23 31% Jan 4 69% Oct 15 8½ Jan 1: 20% Dec 31 26¼ Jan 13 34 Dec 29 36½ Feb 1 42¼ Dec 29 36 Feb 16 32 Jun 1 16½ Jan 4 22½ Dec 31 12½ Apr 27 18% July 22	57% Jan 6 78 App 37% Apr 1 40 Fel 18 Jan 18 25 % Ma 31% Jan 6 36% Ma 39 Jan 5 43% Ma 34½ Jan 7 38 Ma 29½ Jan 5 42 Ma 19% Mar 22 24% Jar 14½ Mar 13 17 Jan 7% Jan 3 11½ Fel	24 \$2 preferred		74% 76 38 38 23% 24 30% 35% *43% 45 *37 38% *37 40% 21 21 14% 14% 8% 8% 8% 39% 30%	74¼, 75 38½ 38½ 23¾ 25¼ 35¼ 35¼ 44¾ 35¾ *37 38⅓ *37 40½ 21⅓ 21⅓ 14⅓ 14⅓ *8½ 3¾ *29⅓ 30	74¼ 75¼ 38 38 38 23⅓ 25¼ 34¾ 35½ 43¾ 43¾ 37½ 43¾ 37¼ 38 20½ 20½ 20¾ 14½ 8 8 4 8 8 8 9 9 9 30	74¼ 75¼ *38 38½ 24 24½ *34½ 35¼ 43¾ 43¾ *37 38½ *37¾ 39½ *20 22¾ 14½ 14½ *8¼ 85% 30 30½	75 78 3194 3814 2416 241/2 3414 341/4 4358 4358 *37 381/8 *3774 391/2 *201/8 201/4 141/2 145/8 *81/2 9 301/2 301/2	5,600 10,100 10,1200 4,200 500 300 600 2,700
24½ July 1 31¾ Dec 31 8¼ May 7 14% Dec 31 55% May 19 64 Dec 23	28 ³ 4 Feb 2 32 ³ 4 Jan 12 ³ 6 Feb 4 15 ³ 4 Jan 63 ³ 8 Mar 23 67 ³ 4 Fe	Reliance Mfg Co com	mon5 es100	14 14 1/8 63 1/8 64 1/8 41 1/8 42 1/2	14 14 14 '*63 1/8 65 41 1/8 41 7/8	137 ₈ 14 *63 / ₈ 64 / ₂ 403 ₈ 413 ₈	14 14 64 64 40% 415%	14 14 64 64 64 41%	3,800 60 40,000
14¼ Jan 4 36½ Nov 11 93¼ Feb 13 103½ Nov 23 19 Jan 11 28¼ Dec 30 24 Jan 11 43% Aug 23 3 Jan 4 7 Dec 9 10½ Jan 26 14% Dec 8 47½ Jan 11 85% Dec 31 6 1½ 12 28 8% Dec 13 51½ Jan 12 125 Dec 22 33¾ July 2 38 Feb 10 95¾ July 2 105 Nov 9	31¼ Jan 6 48% Mg 99½ Mar 11 104 Jai 34% Mar 31 34% Mg 15 Apr 1 15¾ Ap 36 mar 30 44¼ Fe 13% Jan 6 15 Ap 75½ Jan 18 89% Fe 64 Jan 6 7½ Mar 14 9% Ap 109½ Jan 26 161 Mg 40 Mar 11 43½ Ja 51 Mar 14 53 Ja 82 Jan 26 84 Ap 101 Jan 26 104 Mg	14	No par rp1 mon50c elerred10 No par s 2.50 romNo par ass B10 rles100	*102 104 2 32% 32½ 2-7% 37% 37% 65% 64 14¼ 14¼ 8+% 85% 3% 70¼ 71% 8% 3% 41½ 40% 41½ 83% 32¾ 103¼ 103¾	*102 104 32½ 32% 36% 37½ 63% 6½ 14½ 14½ 84¼ 84¾ 69½ 70½ 83% 83% 40¾ 41½ 51 54 83¾ 83¾ 103 103¾	*102 104 32½ 33½ 36 27 36 6 66 14% 14% 8134 84% 69½ 69½ 833 83 154 155¼ 40% 41½ *50 52 *83½ 83¾ 103½ 103¾	*102 104 33½ 34% 	101 102 15 15 34 36 36 32 36 32 36 36 36 36 36 36 36 36 36 36 36 36 36	50 16,300 14,300 17,700 7,300 4,100 26,300 2,700 48,200 4,400 21,400 960
25% Jan 12 37 Aug 4 33¼ Dec 9 37 Dec 6 48½ Jan 11 77½ Dec 22 29 May 3 28¾ Dec 29 7¾ Jan 7 13% Oct 7 17% Jan 4 34¾ Dec 23 24 Jan 12 40½ Dec 23 18% Jan 4 26% Dec 31 18% Jan 4 26% Dec 31 18% Jan 8 281½ Oct 12 98 Jan 18 105½ Dec 29 25 Oct 4 35 Oct 7 6% May 27 11½ Nov 11 55¼ Aug 9 72¾ Nov 12 14¾ Jan 4 21½ Nov 15 13¾ May 21 50½ Nov 24 12½ Aug 23 16¾ Mar 9	36 Jan 3 45% Fe 31% Apr 1 37% Jan 66% Jan 6 75% Ms 27½ Jan 7 31 Fe 12% Jan 8 15½ Ap 36 Jan 14 32% Fe 36 Jan 7 40 Fe 41% Jan 13 47% Ms 24% Jan 6 28½ Fe 102 Apr 1 105½ Ms 102 Apr 1 105½ Ms 25% Jan 19 360 Ms 102 Apr 1 105½ Ms 25% Jan 19 35 Fe 9½ Jan 6 13% Ms 68% Jan 25 81¼ Ms 19 Jan 18 23% Fe 38% Apr 1 48% Jan 13¼ Mar 14 15% Ms	h 11 Rhinelander Paper Co r 3 Richfield Oil Corp r 3 Richfield Oil Corp r 14 Ritter Company r 16 11 Roberatshaw-Fulton Co r 15 5½% conv preferr r 29 Rockwell Spring & A Rohm & Haas Co cor r 4 4% preferred series r 1 4% preferred series r 1 24 Rohr Aircraft Corp r 15 Royal Dutch Petrol Co Royal McBee Corp r 15 Royal McBee Corp r 15 Royal McBee Corp r 15 Royal McBee Corp r 16 Royal McBee Corp r 17 Royal McBee Corp r 18 Ritter Company r 19 Royal McBee Corp	5	40 40 40 40 44 40 44 40 44 40 44 41 41 41 41 41 41 41 41 41 41 41 41	39½ 40 32¾ 32¾ 71 71⅓ 277¾ 28½ 14¾ 14¾ 14¾ 30¾ 31 *38 40 47½ 47¾ 26% 27 *355 370 *102 103½ 27¾ 28½ 12¾ 13¼ 42¾ 43 15⅓ 15⅓ 15⅓	38% 99% 99% 93½ 33 70 71½ 29 29 143% 14% 30 % 37½ 37½ 47¾ 47¾ 47¾ 47¾ 47¾ 47½ 12½ 12½ 12½ 77% 78% 78¾ 21¾ 22¼ 42 42 42 15¼ 15¼ 15¼	39 39% 315% 32 ½ 70 71 23 ½ 30 ½ 14 % 14 % 50 ½ 30 ¼ 47 ¾ 47 ¾ 47 ¾ 47 ¾ 47 ¾ 48 ¾ 12 ½ 21 ½ 21 ½ 21 ½ 40 ½ 41 ¾ 15 15 %	38¾ 39½ 31½ 31½ 69 69½ 30¼ 30⅓ 14‰ 15½ 30⅓ 30⅓ 30⅓ 30⅓ 30⅓ 30⅓ 30⅓ 47¾ 47¼ 26¾ 27 102 102 28⅓ 27 102 29½ 12⅓ 12⅓ 12⅓ 12⅓ 12⅓ 12⅓ 18⅓ 40⅓ *15 15⅓	9,000 3,900 5,100 900 27,900 4,900 100 900 13,400 200 50 10,400 8,700 34,900 13,200 5,200 1,300
		S Start Start April	10n	44 44½	44 1/8 44 3/8 .	43% 44%	# 43¾ 44¾	43¾ 44¼	13,700
38¼ Jan 28 47½ Sep 9 88¾ Jan 4 47½ Sep 9 89½ Oct 5 103¼ Jun 14 112¼ Oct 4 31% Jan 11 44 Dec 30 18% Jan 12 3 July 27 22 Nov 1 30 Dec 21 211 Apr 5 296 Dec 29 123 Apr 9 170 Dec 15 20½ Jan 12 41½ Dec 30 23½ Jan 4 19 Dec 27 23¼ May 18 29½ Dec 10 17½ Apr 28 27¼ Dec 31 11½ Jan 4 24½ Dec 31 11½ Jan 4 24½ Dec 31 11½ Jan 4 24½ Dec 31	42% Mar 14 49% Fe 95½ Mar 23 98% Fe 107¼ Jan 5 114 Fe 40 Jan 6 47% Me 22¼ Jan 11 25 Me 25½ Mar 14 29% Jan 165 Mar 25 170 Ja 101% Mar 7 103½ Ja 101% Mar 7 103½ Ja 11½ Jan 6 14% Fe 23% Mar 14 47% Ja 12½ Jan 6 14% Fe 23% Mar 16 29% Mar	224 4% preferred	ed1010	96 \(\) 4 96 \(\) 4 96 \(\) 4 108 \(\) 2 109 \(\) 4 6 \(\) 4 4 7 \(\) 8 24 24 \(\) 4 28 \(\) 80 80 80 \(\) 237 8 307 8102 103 \(\) 2 x17 \(\) 102 103 \(\) 2 x17 \(\) 13 \(\) 2 2 \(\) 13 \(\) 2 23 \(\) 2 3 \(\) 2 3 \(\) 2 3 \(\) 2 3 \(\) 2 3 \(\) 4 \(\) 4 \(\) 6	96 97 109 109 46 76 46 76 24 76 24 76 24 76 24 76 27 58 79 34 307 307 307 307 307 307 3174 1175 1174 1175 1378 1378 1378 2179 2179 2376 2376 2376 2476 2476	10914 10914	974 1778 974 197½ 1094 110 ¼ 46 47 24½ 26½ 27 79½ 79½ 297 315 *155 164 38 38¾ 103½ 103½ 17¾ 17¾ 17¾ 17¾ 14 14½ 23¼ 24½ 25% 26%	97 4974 97 97 9774 109 ½ 110 4634 47% 2434 2474 26 ½ 2738 80 ¼ 8034 80 ¼ 8034 80 ¼ 39 102 103 ½ 1756 18 28 ¼ 39 104 14 14% 24 ½ 24 ½ 24 ½ 24 ½ 26 ½ 27 ¼	390 20 10,000 1,100 12,600 1,900 30 19,100 100 6,300 1,700 4,500 21,200 67,100
47% Sep 20 66% Nov 22 89 May 26 98 Dec 23 102 Jan 8 108½ Nov 16 25% Jan 4 34½ Dec 31 117% Jan 16 114 Dec 31 117% Jan 16 22% Dec 30 74 Jan 14 92 Dec 30 74 Jan 4 33% Dec 17 24 Jan 4 33% Dec 17 33 July 21 45½ Dec 31 13 Jan 7 18½ May 24 57% Mar 18 79% Nov 26	94½ Jan 12 98 Fe 103 Jan 25 107 M 33¼ Jan 6 36¼ M 815¼ Jan 19 120 M 22 Mar 31 23¼ Fe 69% Mar 14 33 M 30 Mar 14 32% Fe 104 Apr 1 108¼ Ja 43½ Jan 6 53¼ M 16 Jan 6 19 Ja	1	No par	58½ 58¾ *95½ 97¼ *105 106½ 35¼ 35½ 89 89 *116 118 *22 22½ *87 ————————————————————————————————————	58 ¼ 58 ¾ 58 ¾ 96 ½ 96 ½ 105 106 ½ 2 35 ¼ 35 ½ 2 90 ½ 118 12 22 ½ 22 ½ 83 30 ⅓ 31 ⅓ 8105 ½ 106 ½ 49 ½ 50 17 ⅓ 17 ⅓ 17 ⅓ 17 ⅓ 17 ⅓ 17 ⅓ 17 ⅓ 180 ¾ 81 ⅓ 18 €	57½ 58¾ 95 95 95 *105 106½ 35 35¼ *89 90½ 116 116 *87 — 80¼ 82½ 30½ 31¼ *105½ 106½ 49½ 50 *17 17¼ 81 81¼	57½ 57% 57% 95 97 104½ 104½ 104½ 104½ 104½ 104½ 104½ 104½	57% 58 *95 97 105½ 106½ 35% 35½ *89 90 *114 118 *21% 22 *87 81 81% 30% 31 104 104 51¼ 51½ *17 17% 80% 80%	10,300 20 20 30 2,800 100 60 100 12,300 3,500 40 5,400 400 8,800
21½ Jan 12 39% Nov 22 7% Nov 26 10¼ Feb 3 10½ Feb 3 10½ Jan 26 41 Dec 30 43% Dec 20 25½ Jan 4 10% Dec 21 42½ Jan 4 10% Dec 21 42½ Jan 4 10% Dec 21 15½ Jan 5 12½ Jan 5 4 Jan 5 12½ Jan 4 43¼ Dec 31 15½ Jan 4 43¼ Dec 31 15½ Jan 5 45% Dec 22 25½ Jan 4 52½ Jan 4 52½ Jan 4 52½ Jan 5 54% Dec 23 55½ Jan 5 54% Dec 2 125½ Jan 5 54%	8% Mar 15 9% Ja 6% Jan 25 61 42 Ja 39½ Jan 27 46% Mar 33% Jan 18 45% Ap 9% Mar 14 11½ Ja 28½ Jan 13 66½ Pe 56 Jan 18 66½ Mar 22½ Jan 6 25 Ja 16 Mar 14 19¼ Ja 39½ Jan 6 47% Mar 44 Jan 3 50¾ Mar 48½ Mar 14 55% Mar 48% Jan 18 56 Ja	selberling Rubber Co servel Inc common	0	44 ½ 44 ½ 85% 83¼ 60 60 45¾ 46 ½ 42 ½ 43 ½ 10 % 10 % 62 % 16 % 42 ½ 16 5% 16 ¾ 62 % 16 % 16 ¾ 43 43 43 43 43 43 43 43 43 43 43 43 43	44½ 44¾ 8% 8% 7¾ 8% 59 59½ 46 46 42½ 43 10½ 10½ 61¼ 62½ 16¼ 62¼ 16¼ 16½ 42½ 43 49½ 49¼ 55 55% 52¾ 49¼ x43¾ 44½	44 45 878 878 734 8 *5814 59 4512 4534 4236 4416 1038 1042 31 31 6042 61 2446 2478 1646 1638 4244 4244 4934 4934 5334 5514 5245 444	45¼ 46 8% 8½ 7% 77% 58¼ 59 46 46¾ 43½ 45 10¼ 10% 60½ 24‰ 24½ 16‰ 16½ 42½ 49% 50 54¼ 54% 52 52¾ 43¾ 43¾	45% 46¼4 8% 8½ 7% 7% 7% 58¼ 59 46% 46¾ 44¼ 45% 10% 10% 31 60¼ 61% 24 24% x16 16½ 41½ 24% 50 50 50 54½ 52¼ 43% 45½	4,100 2,400 16,200 200 6,400 45,300 1,600 7,200 5,400 9,500 2,300 1,500 33,300 4,100 6,200
*** May 6	49 Jan 6 55½ M 54 Feb 9 20% Jan 25 27% Feb 24 33¾ Ja 20% Jan 18 55% M 20% Jan 18 55% M 20% Jan 6 27% Feb 175 Jan 17 18½ Feb 4 11% M 17% Jan 19 52 Jan 19 54 Feb 30½ Jan 10 35% Mar 14 39¼ Jan 17% Jan 18 44¾ Jan 18 44¾ Jan 18 44¾ Jan 18 21¼ M 28¼ Jan 17 33¾ Ja 28¼ Jan 17 33¾ Jan 33¼ Jan 3	b 28 Bmith (Alexander) In 124 4.20% preferred 15 11 5 Bmith-Corona Inc 17 14 15 Bouth-Corona Inc 17 15 Bouth-Aircraft Co 17 15 Bouth Amer Gold & 50 25 5 preferred 25 5 preferred 26 8 preferred 27 18 Bouth Carolina E & 5 5 preferred 27 18 Bouthern California I Southern California I Southern Co (The South Indiana Gas & 5 5 b 16 Southern Co (The South Indiana Gas & 5 5 b 16 Southern Natural Gas & 5 5 5 b 16 Southern Natural Gas & 5 5 5 b 16 Southern Natural Gas & 5 5 5 b 16 Southern Natural Gas & 5 5 5 b 16 Southern Natural Gas & 5 5 5 b 16 Southern Natural Gas & 5 5 5 5 b 16 Southern Natural Gas & 5 5 5 5 b 16 Southern Natural Gas & 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	c common5	14% 15 *52½ 54½ 65½ 65½ 23 22% 23 28½ 29% 52% 53% *174 11½ 18½ 13% 53 *36½ 38 48% 48¼ 20% 20% 30% 31 33¼ 34 35% 59¼ 48% 48¼ 48¼ 48¼ 48¼ 59¼ 35% 48% 48¼ 59¼ 34 59¼ 34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 1/6 14 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	14% 14½ 53½ 54 65½ 65½ 22½ 23 28½ 53% 53¾ 23¾ 24% 174 10½ 10% 18½ 18% 52 33¼ 33¼ 38 39 47½ 48½ 20% 21 30¾ 30¾ 30¾ 30¾ 35% 57 57%	14¼ 14½ 52¾ 52¾ 52¾ 65½ 65½ 23½ 23½ 23½ 24½ 28¾ 54% 24% 174 10¼ 10¾ 18¾ 18¾ 47% 33 34 37½ 38 47% 20¾ 21 31 31½ 33¾ 57¾ 58%	10,900 420 310 2,600 5,900 23,800 6,700 10,000 300 5,500 400 13,500 17,600 1,700 28,700
29¼ Jan 11 81¾ Dec 20 37 Jan 5 50 Dec 15 20 Jan 14 92 Nov 22 25 Oct 15 29½ Aug 9 12¼ Jan 5 16¾ Dec 2 4½ Mar 16 7½ Dec 29 4½ Mar 16 7½ Dec 29 4½ Mar 31 74% Aug 3 99 Nov 29 100% Dec 2 14 Jan 4 23¾ Nov 30 6⅓ Jan 4 11¼ Aug 12 21¼ Jan 11 49¼ Nov 23 21¼ Jan 11 49¼ Nov 23 21¼ Jan 11 49¼ Nov 23 21¼ Jan 1 49¼ Nov 23 21¼ Jan 1 49¼ Nov 23 21¼ Jan 28 15¾ Dec 29 86¼ Jan 4 92¾ Sep 22 12¼ Jan 28 15¾ Dec 29 86¼ Jan 4 92¾ Sep 22 12¼ Jan 28 15¾ Dec 29 86¼ Jan 28 15¾ Dec 29 86¼ Jan 5 15¾ Dec 29 86¼ Jan 5 15¾ Dec 29 86¼ Jan 5 15¾ Dec 29	49% Jan 6 51¾ Mar 15 92 Ja 26% Mar 15 28% Jan 4 19½ Ja 5½ Mar 9 7 Fe 6 Feb 10 7¼ Ja 80% Mar 4 19½ Ja 25% Jan 18 65% Mar 11 23¼ Jan 18 65% Mar 14 74½ Fe 68¼ Mar 15 40% Mar 16 43½ Jan 18 43¾ Fe 68¼ Mar 15 40% Mar 15 40% Mar 15 40% Mar 16 43½ Jan 18 43¾ Fe 68¼ Mar 15 40% Mar 15 40% Mar 16 43½ Jan 18 43¾ Fe 68¼ Mar 15 40% Mar 16 43½ Jan 18 43¾ Fe 68¼ Mar 22 92% Ja 16 43½ Jan 18 43¾ Fe 68¼ Mar 15 40% Mar 15 40% Mar 31 16½ Fe	sir 29 Mobile & Ohio stk n 21 Mobile & Ohio stk n 21 Mobile & Ohio stk n 21 Spalding (A G) & B Spalding (A G) & B Sparks Withington (C Spear & Co common n 3 Spencer & Co common n 4 Spencer Chemical Co n 10 Spencer Chemical Co n 10 Spencer Kellogg & S Stoerry Corp (The) n S Spencer Kellogg & S Stoerry Corp (The) n S Spencer Common n 14 Square D Co Standard Brands Inc n 2 Standard Brands Inc n 3 Standard Brands Inc s 3.50 preferred — Standard Coll Product	rred. 50 tr ctfs. 100 Service Co. 1 ros Inc. 10 - No par - 1 No par common 6 ons 1 ew 1 2 No par - 5 com No par No par	85% 86% 51 51 87 89% 18% 18% 5½ 65½ 7 81 88 8 63% 63% 63% 63% 63% 64% 64% 64% 64% 64% 64% 64% 64% 64% 64	85½ 86½ 51 51¾ 4 87 89½ 27% 27% 27% 18¼ 18¼ 18¼ 18½ 63½ 63½ 63½ 100 100 20⅓ 20¼ 63⅓ 63⅓ 12½ 13 73 73 46⅙ 63% 38⅓ 39⅓ 19⅓ 19⅓ 19⅓ 10¾ 10⅙ 10⅙ 10% 100 100 100 100 100 100 100 100 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	83½ 84 51 51 87 88 9½ 27 27 18¼ 18¾ 6¾ 63¾ 63¾ 63¾ 100½ 20½ 63¾ 12½ 123¼ 12½ 123¼ 46¾ 63¾ 73 73½ 46¾ 63¾ 12½ 123¾ 63¾ 63¾ 12½ 123¾ 12½ 123¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10	83 84 ½ 51 1/6 51 1/2 877 89 1/6 27 27 3/6 18 18 5 1/2 5 5/6 663 4 7 81 63 1/2 65 1/4 63 1/6 64 3/6 12 1/2 12 3/4 12 1/2 12 3/4 13 1/6 1/6 1/6 38 34 39 10 1/6 1/6 1/6 10 1/6 1/6 1/6 10 1/	5,700 2,800 1,600 3,400 200 5,200 80 7,100 21,900 1,560 4,700 6,900 11,800 14,200

The column The			•	NEW YO		EXCH	NGE ST	, 19 k L L					
Septiment of the control of the cont	Year Lowest	1954 Highest	Lowest	Highest	NEW YORK STO	Par	Mar. 28	Tuesday Mar. 29	Wednesday Mar. 30	Thursday Mar. 31	Friday (Apr. 1	Shares	
The column	44% Oct 29 71% Jan 4 32½ Jan 4	48½ Dec 8 112¼ Dec 8 45 Dec 31	44 Mar 14 106% Jan 18 42 Mar 14	49½ Jan 3 119% Feb 1 47½ Mar 2 102 Mar 28	Standard Oil of New Jer Standard Oil of Ohio co 3%% preferred series	rsey15 mmon10 A100	44% 45% 113% 114¼ 45 45%	44% 45% 113% 114% 44% 45%	44 % 45 % 112 113 % 45 1/4 45 %	44 1 45 45 4 45 4 45 45 45 45 8	44 45 112 ³ / ₄ 113 ¹ / ₂ 45 45 ¹ / ₄	18,900 32,000 6,600	
Section Column	7 Oct 26 11½ Jan 4 42½ Feb 5 30½ May 5	20% Dec 30 53½ Oct 22 42¾ July 30	8½ Jan 6 19½ Jan 13 43½ Mar 31 36 Mar 30	12¼ Feb 7 22% Feb 14 50 Feb 11 39% Jan 17	Standard Ry Equip Mfg Stanley Warner Corp Starrett Co (The) L S Stauffer Chemical Co	Co1 5 No par	20½ 20% *44¼ 45¼ 38 38	113/8 11½ 203/8 20½ • 44 45	113/8 115/8 201/8 201/2 44 441/2	11% 11½ 20% 20% 43½ 44	11¼ 11¾ 20¼ 20¼ 43¾ 43¾	9,200 4,700 800	
1	36 % Feb 17 91 ¼ Jan 7	46¼ Dec 6 97% Mar 31	42 1/4 Mar 14 95 Jan 12	47¾ Feb 8 101½ Mar 17	Sterchi Bros Stores Inc Sterling Drug Inc commo 3½% preferred Stevens (J P) & Co Inc.	n5 100 15	44½ 45% 101½ 101½	*14¾ 15 44¾ 45 *101½ 102½	*14¾ 15 44¾ 45 *101½ 102½	14¾ 15 44¾ 45⅓ 101½ 101½	14% 14% 45½ 46¼ *101 102½	6,900 80	
Section Column	13½ Jan 4 12 Mar 25	20 Dec 15 18¼ Nov 23	18% Jan 6 16½ Feb 23	20% Feb 21 19½ Jan 13	Stix Baer & Fuller Co Stokely-Van Camp Inc c	5	19% 19% 17½ 17¾	*19¾ 20 17½ 17%	19¾ 19¾ 17¾ 17½	195/8 197/8 17 171/4	19 ³ / ₄ 20 17 ¹ / ₈ 17 ¹ / ₂	1,200 4,200	
1	21 Jan 4 35 Nov 1 10 Nov 23	27% Dec 29 43% Aug 19 14¼ Dec 20	26 % Jan 6 40 Jan 6 12 ¼ Jan 25	30% Feb 17 62 Mar 31 15% Jan 4	Stromberg-Carlson Co Studebaker-Packard Cor	No par 10 p10	28½ 28% 55½ 56½ 12% 13	28 \\ 28 \\ 8 \\ 56 \\ 2 \\ 61 \\ 8 \\ 12 \\ \ 2 \\ 12 \\ 4 \\ \ 12 \\ 4 \\ \ 12 \\ \ 4 \\ \ 12 \\ \ 12 \\ \ 4 \\ \ \ \ 12 \\ \ \ 1 \\ \ \ \ \ \ \ \ \	28½ 28% 57¾ 61¾ 12½ 12¾	28 ³ / ₄ 29 ¹ / ₄ 59 ³ / ₈ 62 12 ¹ / ₂ 12 ⁷ / ₈	28¾ 29⅓ 61 61¾ 12⅓ 13	8,200 33,800 36,800	
15 16 16 16 16 16 16 16	8½ Jan 4 89 Feb 1 68¾ Dec 30	125% Nov 24 101 Dec 30 70 Dec 30	12¼ Jan 4 97½ Jan 20 67¼ Feb 11	15½ Feb 24 102 Jan 4 75½ Mar 4	\$4.50 series A preferre Sun Oil Co common	non1 dNo parNo par	145/8 143/4 *99 1001/2 73 73	14¾ 15¾ *99 100½ 72¾ 73¾	15 15¼ *99½ 100½ 73 73½	15 15 18 100½ 100½ 73 73¼	15 15¼ *100¾ 102½ 72¼ 72½	22,100 10 1,400	
10	16 % Jan 4 24 ¼ Jan 11	23% Dec 31 25½ Oct 4	21¾ Jan 6 24¾ Mar 18	26% Jan 24 25% Jan 6	Sunray Oil Corp commo 41/4% preferred series	n1 A25	*243/4 251/4	23½ 23% 24¾ 24¾ *83 83¼	23 ³ / ₈ 23 ⁵ / ₈ *24 ³ / ₄ 25 ¹ / ₄	23% 23% *24% 25¼	23 1/2	61,100 100	
14 5 5 5 5 6 7 6 5 6 7 6 5 6 7 6 7 7 7 7 7 7 7	7 Jan 4 635 Jan 8 14 ¹ / ₄ Jan 4 30 ¹ / ₂ Jan 11	12½ Dec 3 816 Jan 2 20% Dec 31 50 Nov 30	103/8 Mar 11 740 Jan 6 183/4 Feb 8 463/2 Jan 18	12¼ Mar 16 1,040 Mar 1 25% Mar 2 58¾ Mar 3	Sunshine Mining Co Superior Oil of Californ Superior Steel Corp Sutherland Paper Co con	10c la2550	1134 1178 975 1,025 2414 25 *511/2 521/2	11% 12 1,025 1,030 * 24 ³ / ₄ 25 ¹ / ₂ 52 52	11½ 11¾ 1,010 1,040 24¾ 25¼ *51½ 52	11 % 11 % *1,040 1,040 24 % 24 % *51 52	*1,010 1,040 24 ³ / ₄ 24 ⁷ / ₈ 51 ¹ / ₄ 51 ¹ / ₄	7,500 400	
## 17 19 19 19 19 19 19 19	41¾ Feb 4 31% Jan 4 81½ Jan 13	51½ Sep 28 48% Dec 16 96 Dec 28	45 ³ 4 Mar 15 41 Mar 14 93 ³ 4 Mar 30	50 Feb 25 47% Feb 23 974 Feb 7	Swift & Co Sylvania Elec Prod Inc of	25 :om7.50	48% 49% 44¼ 45¼ 95½ 96½	47% 48¼ 43¾ 44½ 94 95	47½ 48⅓ 44 44⅙ 93¾ 94½	47 ¹ / ₄ 48 ³ / ₈ 43 ¹ / ₄ 43 ⁵ / ₈ *93 ³ / ₄ 95	48¼ 485/8 433/8 437/8 947/8 95	7,200 15,400 90	
140, 100 27 100, 100 28 28 28 28 28 28 28	10572 Jan 14 4½ Feb 24				Symington Gould Corp	No par	81/4 83/8	81/8 83/8					
25 3.8 A 5 Sept. 20 27 10 10 10 10 10 10 10 10 10 10 10 10 10						:						3,200	
28 No. 62 19, Col. 19 29 No. 62 19 N	38¼ Nov 16 57½ Jan 4 39 Jan 11	47½ Nov 23 88 Nov 29 98½ Dec 30	41½ Jan 17 83½ Jan 6 82% Mar 14 38 Mar 14	49% Feb. 4 97% Apr. 1 100½ Jan 28	Texas Guil Sulpilul	NO par	47 48 91% 92¾ 89 90¾ 41½ 42	47% 47½ 93 93% 88 89¾ 41% 41%	47 47½ 94 95½ 88 89½ 40% 41¼	46 47 94% 94% 88 89 40% 41%	947/8 975/8 883/4 891/4 407/8 411/4	16,100 4,200 14,700	
## 19 16 50 50 67 10 10 10 10 10 10 10 10 10 10 10 10 10	35 Jan 4 9% Dec 13	50% Dec 16 15% Dec 15	12% Jan 6 47% Jan 6 11¼ Mar 14	58½ Mar 23 13% Jan 13	Texas Instruments Inc Texas Pacific Coal & Oi Texas Pacific Land Tru Sub share ctfs x-distr	1 l10 st— ribution1	55% 56% 11% 12%	54¼ 55% 11½ 11¾	53% 54% 11½ 11%	53¾ 55½ 11½ 11¾	54 54½ 11¾ 11¾	13,100 7,000	
38 5, 20 2 3 48 70 2 50 50, 20 4 70 2 50 50, 20 4 50 50 50 50 50 50 50 50 50 50 50 50 50	46% Mar 9 6% Jan 4 13% Jan 5	66 Dec 29 12¼ Dec 31 19½ Nov 19	61 Jan 6 12 Jan 6 18 Jan 10	72½ Mar 24 16¾ Apr 1 21½ Mar 7	Texas Utilities Co Textron Inc common \$1.25 conv preferred	No par 50c No par	70 ³ / ₄ 71 14 ⁷ / ₈ 15 ¹ / ₄ 20 ¹ / ₄ 20 ¹ / ₂	70½ 71⅓ 14¾ 15 20¼ 20%	70 ³ / ₄ 71 ³ / ₈ 14 ⁵ / ₈ 15 20′ 20 ³ / ₈	$70\frac{1}{2}$ $70\frac{3}{4}$ $14\frac{1}{2}$ $14\frac{3}{4}$ 20 $20\frac{1}{4}$	70½ 71 14¾ 16¾ 20⅓ 20¾ 18¾ 18¾	5,200 67,600 12,700	
20% May 27 44 Jan 77 630, dan 4 450 May 27 1200 convertible preferred	38% Jan 4 8½ Jan 22	49½ Dec 23 17 July 30	46 Feb 2	50% Mar 8 12% Jan 31	\$2.40 conv preference_	No par No par	*47% 48½ *11% 12	48 48 *11½ 12	*48 48½ *11½ 12	48 48 *11½ 12	11½ 11½	100	
20% Per 2 27% Nov 18 20% Ans 9 20% Larg 9 20	39% May 17 1% Mar 9 8% July 1	44 Jan 7 7 Dec 15 12 Sep 24	43¼ Jan 4 4¾ Feb 3 11¼ Jan 11	45% Mar 2 6% Mar 7 15% Feb 18	Third Avenue Transit	Corp_No par	45 45 51/8 51/8 *131/4 14 591/2 60	45 45 51/8 51/8 131/4 131/4 591/2 597/8	45 ⁵ / ₈ 45 ⁵ / ₈ *5 5 ³ / ₈ *12 ¹ / ₂ 13 ¹ / ₄ 57 ¹ / ₂ 59 ¹ / ₄	*45 45 ³ / ₄ 5 ³ / ₈ 5 ³ / ₈ *12 ¹ / ₂ 13 ¹ / ₄ 57 ¹ / ₈ 57 ⁵ / ₈	*45 45¼ 5¾ 5¾ *12½ 13¼	1,000 700	
20% Page 2 40% Dec 21 27% Mar 14 40% Mar 12 27% Mar 14 40% Mar 14	92½ Jan 7 18¼ July 20 26¼ Dec 1 36½ Jan 4	104 Dec 8 27% Nov 16 27% Nov 16 52% Dec 31	101 Jan 25 24 Jan 17 2634 Jan 5 48 Jan 6	104½ Feb 4 29 Mar 4 28¼ Mar 9 54½ Mar 28	\$1.20 conv preferred_ Timken Roller Bearing_	25 No par	275/8 28 273/4 28 54 541/2	28 28 ¹ / ₄ 27 ⁵ / ₈ 27 ⁷ / ₈ 53 ¹ / ₈ 54 ¹ / ₈	27 ³ / ₄ 28 27 ⁵ / ₈ 27 ⁷ / ₈ 52 ¹ / ₄ 53	27 ⁵ / ₈ 28 ¹ / ₈ 27 ³ / ₄ 27 ⁷ / ₈ 52 ³ / ₄ 52 ³ / ₄	27% 28% 28% 27% 28% 52% 53	15,300 5,200	
10% Ann 4 277) Dec 21 24% Mar 13 27% Ann 3 Tri-Continental Corp common 1 20% 26% 58% 58% 58% 58% 58% 58% 58% 58% 58% 58	25% Feb 2 13% Jan 12	40% Dec 31 30% Dec 30	37½ Mar 14 25¾ Jan 21	42% Feb 23 33 Feb 21			x40 40½ 31 31¾	39% 40% 20½ 31	40 40% 29% 31	40 40¼ 31 31%	40 1/8 40 3/4 31 3/8 31 3/4	11,500 15,100 600	
164 Jan 1 304 Kby 19 29 Mar 14 385 An 4 Tung-Sol Hetric Common et al. 184 Jan 9 304 De 31 254 Mar 14 313 Jan 15 104 Jan 18 304 De 6 17 Jan 6 204 Jan 18 315 Jan 15 Jan 19 Jan 18 304 De 6 17 Jan 6 204 Jan 18 305	15% Jan 4 55% Oct 26	27½ Dec 31 60½ Nov 26 19¾ Dec 31	The Theory and Market St. 1		700 4,100								
469, Jan 3 574, Dec 4 315, Jan 6 405, Mar 18 TXL/GI Corp (The)	16¼ Jan 1 52¼ Dec 17 18¼ Jun 9 13¾ Jan 18	30¼ Nov 19 54 Dec 30 30¼ Dec 31 19% Dec 6	25 Mar 14 52 Jan 18 25 Mar 14 17 Jan 6	28% Jan 4 55 Feb 23 31% Jan 13 20% Jan 19	Tung-Sol Electric Co con 4.30% conv preferred 20th Century Fox Film_ Twin City-Rap Transit of	1954 ser_50 1 comNo par	54% 54% 28 28¼ *18 18⅓	*54 55 27 ⁵ / ₈ 28 18 18 ¹ / ₈	55 55 27 27 ⁵ / ₈ *17 ³ / ₄ 18	55 55 26 ³ / ₄ 27 ¹ / ₄ 18 18	°55 55¼ 27¼ 27% 18 18⅓	22,100 700	
116 May 7 1 145 Dec 6 13½ Jan 6 15½ Mar 22 13 Jan 6 15½	6¾ Jan 4	16% Nov 30	14% Jan 26	18% Mar 4	Twin Coach Co	red50 1	15% 16	15% 161/4	15 16 16 1/4	15% 161/8	15 1/8 16		
194 198 196		MW Dec. 6	1077 700 0				15% 15%	x15¼ 15%	T 15½ 15¾				
11½ Jan 4 23 July 23 20 Jan 6 31½ Mar 1 Union Chem & Materials Corp10 27½ 27½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20	7½ Jan 4 43% Jan 8	38% Dec 29 10% Aug 16 75 Nov 16	33% Mar 15 9 Mar 22 69 Jan 31	38 Jan 3 11 Jan 4 82% Feb 23	Union Bag & Paper Cor Union Carbide & Carbo	nNo par	35% 35% 9¼ 9¼ 75 75½ 85¾ 86%	35% 35% 9% 9¼ 75½ 77 85% 86%	35 35 36 9½ 9¾ 77¼ 78 85% 86½	91/4 93/4 77 781/2 841/2 853/6	93/8 95/8 76½ 77½ 843/4 853/4	4,500 3,200 23,000	
99 Jan 5 105 Nov 24 100 Jan 14 1044 Mar 28 1845 Jan 4 594 Nov 24 52 Mar 14 59 Peeb 7 1010 Did 10C all California 25 1876 S84 566 574 564 574 574 574 574 574 574 574 574 574 57	21% Jan 25 104½ Jan 15 92½ Aug 3	23 July 23 28% Dec 9 113 Sep 28 99 Oct 14	20 Jan 6 27¼ Jan 6 108½ Mar 22	29% Mar 2 113 Jan 5	Union Chem & Materia Union Elec Co of Mo con Preferred \$4.50 series Preferred \$3.70 series	nmon10 nmon10 nmonNo par	29 ¹ / ₄ 29 ⁵ / ₈ 109 109 ³ / ₄ *99 101 ³ / ₄	29 1/8 29 5/8 *109 109 3/4 *99 101 3/4	293/8 295/8 *1091/4 1093/4 *99 1013/4	29 ¹ / ₄ 29 ⁵ / ₈ *109 ¹ / ₄ 109 ³ / ₄ *99 101 ³ / ₄	293/8 295/8 1093/8 1095/8 *99 1013/4 88 88	32,500 110 50	
25% Oct 19 29¼ Jun 24 26½ Jan 6 30½ Mar 2 Union Tank Car Co. Nopar 29¼ Jun 24 26½ Jan 8 30½ Mar 2 Union Tank Car Co. Nopar 29¼ 26½ Jan 8 30½ Jun 11 179½ Dec 29 110 Jan 6 46 Mar 28 Union Tank Car Co. Nopar 20½ Jun 11 119½ Dec 29 110 Jan 6 143 Mar 28 Union Tank Car Co. Nopar 20½ Jun 11 119½ Dec 29 110 Jan 6 143 Mar 28 Union Tank Car Co. Nopar 20½ Jun 11 119½ Dec 29 110 Jan 6 143 Mar 28 Union Tank Car Co. Nopar 20½ Jun 11 119½ Dec 29 110 Jan 6 143 Mar 28 Union Tank Car Co. Nopar 20½ Jun 11 119½ Dec 29 110 Jan 6 143 Mar 28 Union Tank Car Co. Nopar 20½ Jun 11 119½ Dec 29 110 Jun 12	99 Jan 5 38½ Jan 4 105¼ Jan 11	105 Nov 24 59¼ Nov 24 154 Dec 20	100 Jan 14 52 Mar 14 139 Jan 17	104½ Mar 29 59 Feb 7 159½ Mar 30	Preferred \$4 series Union Oil of California_ Union Pacific RR Co con	No par 25 mmon50	104 104 57% 58¼ 155 156¾	104 104½ 56½ 57¼ 156¼ 158½ 51 51	*103 104½ 56¾ 57¼ 157 159½ 51⅓ 51⅓	56¾ 57¼ 157 158¾ *51¼ 51½	57 5734 158 15842 511/2 511/2	15,000 5,000 700	
21½ Apr 27 38⅓ Dec 29 34½ Jan 6 46 Mar 28 78 78 78 79 79 79 79 79 79 79 79 79 79 79 79 79	25% Oct 19 45¼ Jan 11	29¼ Jun 24 79¼ Dec 20	26¾ Jan 6 70¼ Jan 6	30% Mar 2 94 Jan 26	Union Tank Car Co United Aircraft Corp col	mmon5	23 1/4 29 1/4 75 5/8 76 3/4	753/8 763/4 1033/4 104	75 1/4 76 1/8 104 1/4 104 1/4	75½ 78¼ *103 104	76¼ 76% *103¼ 104	12,000 300	
14 Jun 1 19½ Sep 23 17½ Jan 3 21½ Mar 2 United Carbor Corp. No par 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49½ 49½	87¾ Jan 11 25½ Nov 11 103½ Oct 29	119½ Dec 29 40 Jan 27 107¾ Apr 20	110 Jan 6 28 Mar 15 105 Mar 21	143 Mar 28 31½ Jan 3 108½ Feb 15	Preferred 4½% series United Biscuit of Ameri \$4.50 preferred	of 1952_100 caNo par No par	138 1/4 143 28 1/2 28 1/8 *104 1/2 106 1/2	141 141 28¼ 28½ *104½ 106½	141 1/4 141 1/4 28 3/8 28 1/2 *104 1/2 106 1/2	140½ 141 28½ 28¾ *103¾ 105¾	*136 139 28 1/8 28 5/8 *104 105 3/4 20 1/8 20 1/4	1,000 3,700 2,800	
70% Apr 29 80% Jan 6 74% Mar 25 78 Jan 6 83.50 convertible preferred100	49 Dec 29 27 Jan 12	50½ Dec 23 38½ May 26	44½ Jan 18 34¼ Jan 20	53¼ Mar 4 43 Feb 21	United Carbon Co United-Carr Fastener (Delaware)	No par	49¼ 49¾ *40 40%	49 ¼ 49 ½ *40 40 % 45% 4 %	49 1/4 49 1/2 40 40 45/8 47/8	*40 40 % 4 ½ 4 %	*40 41 43% 45%	100	
45% Jan 4 57 Dec 31 51% Feb 2 56% Jan 3 United Engineering & Foundry	70% Apr 29 4% Jan 4 8 Jun 28 63½ Jun 29	80½ Jan 6 6½ Nov 9 11 Aug 17 88 Aug 23	A Company A Co										
27% Jan 13 35 Dec 6 32 Mar 14 35½ Feb 11 United Gas Corp	11% Jan 4 45% Jan 4	17% Dec 17 15¼ July 20 57 Dec 31	13 1/8 Mar 14 51 1/8 Feb 2	17 Mar 31 56% Jan 3	United Engineering & F	oundry5	13¼ 13½ 53¼ 53%	13 ¹ / ₄ 13 ⁵ / ₈ 53 ¹ / ₄ 53 ⁷ / ₈	13½ 15% 53½ 53%	15% 17 53% 53¾ 32¾ 33¼	15 ³ / ₄ 16 ³ / ₈ 53 ¹ / ₄ 54 ³ / ₈ 32 ⁷ / ₈ 33 ³ / ₄	24,000 11,400	
22½ Jan 4 38½ Dec 30 35 Jan 6 55 Mar 2 U S Freight CO No par 48 48 47 53½ 50 52½ *50½ 52 *49 32 238½ 6,100 114½ Jan 11 233 Nov 18 214 Mar 14 238¾ Mar 30 #7 8 Gypsum Co common 20 228 233 232 237 237 2383¼ 235½ 237 2383¾ 235½ 236 238½ 6,100 175 Jan 25 184 Dec 8 180 Jan 11 184½ Feb 15 *7 8 preferred — 100 180 180½ *178½ 180 *17	33½ Mar 4 11% Jan 12 1% Jan 4	38% Aug 19 18% Dec 31 2½ Sep 15	36¾ Jan 7 18 Mar 14 2¾ Jan 3	39¾ Mar 2 22% Feb 16 3¼ Feb 9	United Merch & Mfrs I	Co (The) 1	37% 37% 19¾ 20 2% 2¾	38 38 195% 197% 25% 234	37 ¹ / ₄ 37 ³ / ₄ 19 ³ / ₈ 19 ⁵ / ₈ 2 ⁵ / ₈ 2 ³ / ₄ 90 ¹ / ₄ 91 ³ / ₈	37% 37% 19¼ 19½ 2% 3 89¾ 90%	37½ 37% 19½ 19½ 3 3⅓ 90½ 91	26,300 34,400 7,000	
54¼ Mar 11 87¾ Dec 31 81½ Jan 18 90 Jan 3 4¼% preferred100 84 84 85 85 55 63¼ 14½ 14¾ 14¾ 15⅓ 52,900 7½ May 4 13⅓ Dec 31 13½ Jan 4 16¼ Mar 3 U S Industries Inc common1 14⅓ 14⅓ 14⅓ 14⅓ 14⅓ 14⅓ 14⅓ 14⅓ 14⅓ 14	22½ Jan 4 114½ Jan 11 175 Jan 25 14¼ Mar 17	38 % Dec 30 233 Nov 18 184 Dec 8 44 Dec 31	35 Jan 6 214 Mar 14 180 Jan 11	55 Mar 2 238¾ Mar 30 184½ Feb 15	U S Hollman Machiner	у сош	48 48 228 233 180 180 1/8 56 57 1/2	47 53 ¹ / ₄ 232 237 *178 ¹ / ₂ 180 56 ¹ / ₄ 59 ³ / ₄	50 52½ 237 238¾ *178½ 180 58½ 61¾	235½ 237 *178½ 180 59¼ 61	238 238½ 180 180 59¾ 60½ 83½ 84	6,100 60 19,600 230	
	54 ¼ Mar 11 75 May 4 34 May 5	87¾ Dec 31 13% Dec 31 40¼ Dec 31	81½ Jan 18 13½ Jan 4 40¼ Jan 5	90 Jan 3 16¼ Mar 3	41/4% preferred U S Industries Inc co	100	141/8 145/8	141/8 143/8	141/2 143/4	145/8 153/4	143/4 151/8	52,900	_

	, Property		NEW Y	ORK STOCK EXCH	ANGE S	TOCK RI	ECORD			
Year Lowest 13% Mar 17 7% Feb 24 36½ Jan 4 59% Feb 3 24 Jan 17 70½ Jan 7 79½ Jan 13 29% Jan 11 134¼ Jan 6 37% Jan 4 54% Jan 13 39 Jan 11	r Previous 1954 Highest 20¼ Dec 28 8% Dec 28 77¾ Dec 21 68½ Dec 6 39 Nov 29 91 Oct 29 103 Dec 6 46¾ Dec 6 163½ Oct 7 59% Dec 29 6½ Sep 17 7¼½ Dec 31 162 Dec 27	Lowest 19 Jan 6 8 ½ Jan 5 70 Jan 6 66 ½ Jan 21 35 Jan 6 84 ½ Mar 21 97 Jan 19 39% Mar 14 157 ½ Jan 18 51 ½ Mar 14 61 Jan 11 67% Jan 6 156% Mar 14	100 Jan. 1 Highest 23% Feb 16 9% Feb 14 86% Mar 3 75% Mar 3 41% Mar 1 88 Jan 1 101% Mar 3 45% Jan 3 164 Mar 7 60% Feb 18 65 Feb 24 51% Mar 24 162% Apr 1	STOCKS NEW YORK STOCK EXCHANGE P47	Menday Mar. 28 22½ 22% 99 9½ 84¼ 85 *71% 72 38½ 38% *84½ 86½ 99½ 99½ 42% 43¾ 162% 163½ 56 57½ 63 63 80% 81¼ 161	Tuesday Mar. 29 223/4 *9 91/4 833/2 833/4 *713/4 72 x38 861/2 *977/4 99 423/4 41/4 1621/2 1623/4 551/2 566 621/2 623/2 2005/6 81 1611/2 1611/2	AND HIGH SALI Wednesday Mar. 30 21% 22% 29% 284 72 72 72 72 86 % 29 99 43% 44% 44% 162 162 162 162 163 78 34 80% 161 34 162	Thursday Mar. 31 21% 21% 29 9 8% 82% 64 971% 72 37% 884% 86 98 99 9% 43% 44 162% 152% 63 63% 79 80% 161% 162		Sales for the Week Shares 12,200 2,700 2,900 150 23,100 1,050 5,600 900 38,500 2,000
16% Jun 24 35 Jan 26 7 Jan 4 6% Jan 4 73½ Jan 5 1½ Jan 5 1½ Jan 1½ 26% Jun 8 22¼ Jan 12 154 Jan 18 18½ Jan 11 63% Jan 15 34½ Jan 21	18% Oct 11 38½ Mar 16 13% Nov 23 11½ July 14 98 Dec 1 3 Dec 31 20½ Dec 31 24¾ Dec 31 32½ Sep 16 169¾ Nov 26 32¼ Nov 23 83¾ Dec 31 42½ Dec 31	17% Jan 3 35½ Mar 17 12¼ Jan 17 10 Jan 27 2½ Mar 25 16% Feb 17 42½ Jan 6 30% Feb 23 161½ Jan 25 26¾ Mar 15 84 Jan 3 41¼ Mar 14	19½ Feb 14 37% Jan 7 14% Mar 2 12% Mar 3 37% Jan 3 21% Jan 3 56¼ Mar 3 34% Mar 3 770 Feb 18 31 Jan 7 91 Feb 3 46¼ Feb 21	U S Tobacco Co common No par 7% noncumulative preferred25 United Stockyards Corp	18½ 187½ *36 36½ *12¾ 12½ *12¾ 12½ *11¾ 12½ *13½ 94 *2½ 2¾ *17¾ 18½ *49 49 *32¼ 32¼ *163 166½ 29 29½ *86½ 87 *45¼ 45¼	187% 19 35½ 36 12% 12% 12 12% 12 12% 93½ 94 2½ 2½ 2½ 17% 19 49 49½ 32½ 32½ \$163 166½ 28¾ 28% 86½ 87 45½ 45¾	18¾ 18% 36 36½ 12¾ 12¼ 11½ 12 94 95 2½ 2½ 17% 17% 447¾ 49 31¾ 31% 163 163 28¾ 29¼ 955½ 87 45¼ 45%	18% 18% 36½ 36½ 312% 13% 114% 12 95 95 95 2½ 2½ 18% 47% 49 311% 32% 165 28½ 29 85½ 87 45½	18% 18% *35½ 36½ 36½ 12% 12% 12% 11% 12 95 95 2½ 2½ 19½ 49 49½ 31% 32½ 40 31% 32½ 40 49 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 49½ 40 40 40 40 40 40 40 40 40 40 40 40 40 4	2,800 300 500 9,900 520 12,000 300 900 1,300 1,000 1,000 1,100
31½ Oct 14 11¾ Jan 4 28¼ Jan 7 5¼ Jan 8 126 Mar 26 124¾ Mar 26 26¾ Jan 4 20 Jan 4 123 Jan 4 127 Jan 11 112½ Jun 2 99 July 19 101¼ Jan 19 25¼ Jan 4 57 Mar 25 13 May 17 26¼ Apr 6	40% Dec 20 19% Oct 5 	36¼ Jan 18 14% Mar 25 134 Mar 25 32¾ Jan 4 6¼ Jan 14 6¼ Jan 15 133¼ Jan 24 133 Mar 17 32¾ Mar 30 91 Feb 2 36% Feb 1 133% Jan 3 114 Jan 3 101½ Feb 9 101½ Feb 19 101½ Feb 16 37¼ Jan 11 68 Jan 3 15¼ Jan 19 29½ Jan 28	44% Feb 9 19½ Mar 72 2% Mar 22 39¼ Feb 11 9% Apr. 1 56% Feb 11 133¾ Jan 21 57% Jan 3 94 Jan 11 51¾ Mar 29 145½ Mar 10 37% Feb 11 116½ Feb 21 103 Feb 21 103 Feb 21 32½ Mar 30 90¾ Mar 3 18¾ Mar 23 31¼ Feb 24	Vanadium Corp of America 1 Van Norman Co 2.50 Rights 1 Van Raalte Co Inc 10 Vertientes-Camaguey Sugar Co 6½ Vick Chemical Co 2.50 Vicks Shreve & Pacific Ry com 100 5% noncumulative preferred 100 Victor Chemical Works common 5 3/4% preferred 100 Va-Carolina Chemical com No par 6% div partic preferred 100 Virginia Elec & Power Co com 10 \$5 preferred 100 \$4.04 dividend preferred 100 \$4.20 dividend preferred 100 \$4.20 dividend preferred 100 Virginian Ry Co common 25 6% preferred 25 Visking Corp (The) 5 Vulcan Detinning Co common 10 7% preferred 20	41 42½ 15 15½ 17% 36½ 36½ 36½ 8½ 8½ 49½ 131 133 133 33 23½ 91 92¾ 48½ 50¼ 145½ 145½ 155½ 145½ 155½ 102 103 103 40¾ 41 32 32½ 89¾ 89¾ 18½ 18½ 18½ 18½ 18½	40% 41 15 15% 134 17% 36 814 812 4874 49½ 131 — 131 135 3334 3336 91 9234 50% 5134 1457 116 103 103 41 41½ 32 324 88½ 88½ 88½ 88½ 88½ 88½	40¼ 42½ 15% 15% 15% 15% 35¾ 35¾ 7% 8¼ 49 49% *1.1 135 -32¾ 33¼ *91 92¾ 45 145 145 145 115¼ 115¼ 115¼ 115¼ 115¼ 115¼ 115½ 122 *102½ 103½ 21½ 32½ 89 89 18 18½ *29 31	41½ 44 15½ 15% 12% 2 35 35% 8 8% 49 49 *131 1 *131 135 32% 33 192% 92¼ 49 50% *14 145½ 35% 36% 115% 116 *101½ 102 *103 103½ 41% 41½ 32% 32½ *88 89½ 17½ 17% *29 31	43¾ 44½ 15½ 15¾ 17½ 2 *35½ 36½ 8½ 9% 48¾ 49 *131 135 33 33½ 91½ 50% 145 145½ 35½ 35½ 35½ 35½ 115¼ 115½ 102 102 103 103 41¾ 41½ 32¼ 32½ 89½ 89½ 17¾ 117½ *29 31	36,000 13,400 45,600 700 75,700 2,500 10 7,900 240 21,600 600 9,200 280 30 130 1,800 1,400 400 2,600
60 Mar 26 11% Aug 2 24 Jun 3 51 Jan 5 5½ Jan 4 19% May 4 100¼ Aug 5 9 Jan 19 13% Jan 19 17 Jan 4 25% Jan 11 30½ Jan 2 25% Jan 14 13½ Jan 4 19½ May 14 19¼ May 14 19% May 14	76 Dec 23 13 Mar 3 774 Dec 31 72 Dec 9 84½ Dec 6 27% Dec 10 105½ Dec. 30 12½ July 15 21% Sep 20 37 Dec 22 43½ Dec 21 39 Dec 23 40 Dec 29 24¼ Dec 20 26½ Dec 21 1½ Dec 17 14% Dec 6	74½ Jan 19 12½ Jan 3 27½ Jan 3 27½ Jan 3 68 Mar 28 7½ Jan 6 17% Mar 31 103 Mar 17 103½ Jan 5 18¼ Mar 14 30 % Mar 14 39 Feb 1 43% Mar 14 39 Jan 11 32 Jan 1 32 Jan 5 22% Mar 8 23½ Jan 3 16¾ Jan 6 13% Jan 6	85 ½ Mar 25 14 % Mar 27 29 % Jan 21 71 % Jan 3 11 % Mar 28 24 % Jan 3 12 Mar 23 20 % Jan 3 20 % Jan 3 52 ½ Jan 3 42 Feb 21 37 % Mar 24 25 ½ Jan 31 42 Feb 21 27 % Mar 3 21 % Mar 3 21 % Mar 3	Wabash RR 4½% preferred 100 Waldorf System No par Walgreen Co 10 Walker (Hiram) G & W. No par Walworth Co 2.50 Ward Baking Co common 1 5½% preferred 100 Wardell Corp 1 Warner Bros Pictures Inc 5 Warner-Hudnut Inc 1 Warren Foundry & Pipe No par Warren Fotroleum Corp 3 Washington Gas Light Co No par Wash Water Power No par Wash Water Power No par Wash Water Power No par Wayne Knitting Mills 5 Wayne Pump Co 1 Webster Investment Co 5	x81 81 ¼ 13 ½ 13 % 29 ¼ 29 ½ 68 68 ½ 11 ½ 11 ¾ 18 ½ 18 ½ 11 ½ 11 ¾ 19 3½ 11 ½ 13 ¾ 19 40 34 ¼ 51 ¼ 52 47 ¼ 47 ½ 39 % 40 36 ¾ 37 ¼ 23 ¾ 24 27 ½ 27 ½ 19 % 20 ½ 14 % 15	80 1/4 80 1/4 80 1/4 813 13 % 13 % 13 % 13 % 13 % 13 % 13 %	79 % 79 ½ *13% 14 29 29 68 68 68 11% 11 ¼ 18 18 ¼ *103½ 103½ 21 ½ 23 34 34 49 52 ¾ 49 49 \$3 39 ¾ 39 ¾ 39 ¾ 39 ¾ 37 23 ¾ 23 ¾ 23 ¼ 19 % 19 % 19 % 19 % 19 % 19 %	78½ 78½ 13% 13% 29 29 *68% 69% 11½ 11½ 17% 18½ 11½ 11½ 18% *103½ 11½ 11½ 18% 49% 32¼ 32½ 48¼ 50 48½ 49% 39¾ 39% 36% 37 23% 23% 28 28½ 19% 19% *14½ 14¾	78 34 78 34 13 34 13 34 13 34 13 34 13 34 13 34 13 34 11 32 17 36 18 10 32 11 32 11 32 11 32 13 34 13 34 13 36 34 13 36 36 36 36 36 36 23 34 28 28 28 28 49 12 14 34 14 34	5,800 700 1,200 4,200 17,600 10,300 10 1,900 6,700 3,300 8,700 1,400 5,000 1,100 1,500 1,300 6,000
24½ Jan 5 17½ Feb 16 13½ July 26 10½ Jan 7 96 Jan 7 96 Jan 7 96 May 20 23¼ Jan 4 105¼ Aug 10 8¾ Jan 4 43½ Apr 28 22 Apr 28 41½ Apr 26	43½ Dec 8 96¾ Dec 22 23¼ Dec 17 19½ Dec 8 112 Oct 5 104¾ Nov 19 104½ Nov 19 104½ Nov 29 110½ Oct 29 110½ Oct 29 120½ Nov 8 34½ Dec 30 52½ Nov 8	33% Apr 1. 85 Feb 15 20 Jan 6 17% Mar 9 23% Mar 14 108 Jan 14 101% Feb 15 99% Feb 4 24% Jan 19 35 Jan 31 107 Feb 23 16% Jan 6 52 Jan 3 28% Mar 21 30 Jan 6 63 Jan 6	40 Jan 3 91 Jan 3 24% Mar 29 1979 Jan 3 27 Feb 18 112% Apr 1 104% Jan 13 103 Apr 1 34 Mar 3 109 Jan 18 22% Mar 3 109 Jan 18 22% Mar 2 60½ Jan 28 30% Mar 2 41% Mar 2 81½ Mar 2	Wesson Oil & Snowdrift com 2.50 \$4 convertible preferred No par West Indies Sugar Corp 1 West Kentucky Coal Co 4 West Penn Electric Co new 5 West Penn Power 4½% pfd 100 4.20% preferred series B 100 4.10% preferred series C 100 West Virginis Coal & Coke 5 West Va Pulp & Paper com 5 4½% preferred 100 Western Air Lines Inc 1 Western Auto Supply Co 10 "When issued" Western Maryland Ry common 100 4% noncum 2nd preferred 100	35½ 35% 87½ 87½ 87½ 87½ 87½ 87½ 87½ 111 112 104 104 4034 4034 107 107½ 21% 22½ 429½ 38½ 39¾ 79 79	34% 35 87½ 23¾ 24% 17% 18 25 25¼ *111¼ 111¼ *103½ 105 *102 103½ 32 32¼ 40¼ 40¾ 107¼ 107¼ 21¾ 22% 58¾ 58% 58¾ 58% 30 30 30 38¼ 39 *78 79½	3434 3434 3434 3434 3434 3434 3434 343	18 18½ 24¾ 25 •111¼ 112 •104 105½ •102 103½ 33 34 40 40¾ 107 107 21¾ 22 57½ 57½ 29 29 37¾ 38¼ •77½ 78½	33% 34% 87½ 86% 86% 87½ 23% 24% 18½ 19 24% 25 112 112% 103 103 103 33½ 40½ 40% 40% 107 107 21% 22 58¼ 58% 29½ 29½ 37% 37¾ 4*78 78½	2,400 280 16,400 6,500 13,100 190 20 1,400 4,800 50 16,200 2,100 8,000 100
49½ Jun 9 35¾ May 4 22% Jan 4 50% Jan 5 98¾ May 5 18¼ Mar 17 127 May 14 30% May 4 82½ Jan 4 25¼ Oct 28 27 Jan 11 85½ Mar 15	65% Dec 17 82 Dec 7 27% Lec 22 80% Dec 31 104 Dec 31 132 Dec 10 54% Dec 31 96½ Dec 30 29 Dec 7 36½ July 28 100% Dec 30	59½ Jan 6 74 Jan 18 25½ Jan 6 73¼ Mar 14 100 Jan 26 24¾ Jan 17 127½ Jan 17 127½ Jan 14 96¼ Jan 3 21½ Jan 26 27 Jan 6 34¼ Jan 6 95 Mar 14	73% Jan 26 97½ Mar 25 32% Feb 15 83% Feb 16 103% Mar 18 30¼ Mar 7 127½ Jan 1 58 Mar 31 100½ Mar 14 36½ Feb 21 29 Feb 15 42 Jan 31 100 Jan 3	Western Pacific RR com No par Western Union Telegraph	67 68½ 95% 97½ 27% 28% 103% 103% *102% 103% *28½ 29 *127½ 55½ 55% 99½ 32 32¼ 27¼ 37 37½ 96¼ 96¼	66½ 66½ 95¼ 96% 27½ 28 75½ 76 102¾ 102% 29% 30 *127½ 55½ 56¼ 39% 30 *27½ 23½ 33½ 36¾ 37 96½ 97	66% 66% 95% 97% 28% 77% 28% 76 77 102% 103% 29½ 30 127% 55% 56% 100 100% 32% 33% 27% 18% 96% 96% 97% 27%	66 67 95½ 96% 27% 27% 76 77% 103% 29½ 29½ 127½ — 55% 58 100 100¼ 32% 33 28 28 36 36% 97½ 97½	671/4 69 953/4 961/4 273/2 281/4 763/4 79 1021/4 1033/4 29 291/2 1271/6 573/4 993/4 1001/4 322/2 33 28 283/4 361/2 363/4 971/2 971/2	3,500 14,000 22,500 33,500 200 1,500 34,000 34,000 5,400 5,000 600
5 Jan 4 21% Mar 8 20½ Nov 12 8 Feb 22 9½ Apr 7 17% Oct 20 28% Jan 6 137 Jan 21 18% Jan 8 39% Jan 14 40% Apr 23 30½ Jan 4 116 Jan 7 77 Jan 12 6¼ Jan 22	10% Aug 16 27% Aug 16 26 Jun 18 12% Dec 31 78½ Dec 10 12¾ Feb 19 20½ Dec 14 33¾ Aug 16 21¾ Dec 16 21¾ Dec 16 21¾ Dec 23 54¾ Dec 3 53¼ Dec 6 96 № NOV 22 54¾ Nov 12 11¾ Oct 8	7% Mar 30 22% Jan 6 22% Jan 6 10% Jan 6 75% Mar 13 8 % Mar 21 30 Mar 14 142 Feb 21 21% Jan 3 66 Jan 7 48% Mar 14 92% Jan 7 179% Jan 3 86 Mar 14	9% Feb 15 26% Feb 28 37 Mar 10 13 Mar 3 83 Mar 29 11% Jan 13 20 Jan 21 33½ Feb 14 148½ Jan 13 24% Feb 21 77% Feb 16 52% Jan 11 59½ Mar 30 96½ Apr 1 210 Mar 31 92 Mar 3 12 Feb 17	White Sewing Machine common 1 Prior preference 20 Wilcox Oil Co 5 Wilson & Co Inc common No par \$4.25 preferred No par \$4.25 preferred No par Wilson-Jones Co 10 Winn & Lovett Grocery Co 1 Wisconsin Elec Power Co com 10 6% preferred 100 Wisconsin Public Service Corp_10 Woodward Iron Co 10 Woodward Iron Co 10 Worthington Corp common 10 Prior preferred 4½% series_100 Prior preferred 4½% series_100 Wrigley (Wm) Jr (Del) No par Wyandotte Worsted Co 5	8 1/4 8 1/4 8 1/4 12 33 1/2 34 1/4 12 34 1/4 12 34 1/4 12 34 1/4 12 34 1/4 12 34 1/4 12 34 1/4 14 14 14 14 14 14 14 14 14 14 14 14 14	8 8 4/4 24 /2 24 /2 33 /4 34 12 /4 12 /4 12 /4 12 /4 12 /4 13 /4 19 19 /4 31 /6 32 /4 143 143 12 /4 49 /4 49 /4 49 /4 49 /4 49 /4 49 /4 49 /4 14 14 14 14 14 14 14 14 14 14 14 14 14	7% 8% 24½ 24% 33 33% 12½ 12½ 83 83 9% 9% 19 19 19¼ 31¾ 32½ 143 145 22% 22% 12 29 49¼ 49% 57½ 59½ 95 207 227 89 89 10% 10%	7% 9% 24 26 32% 34 12% 12% 12% 12% 12% 12% 19% 19% 19% 11% 145 12% 22% 27% 271% 257% 58% 95 95 210 210 89 89 10% 10%	8½ 8¾ 8½ 8½ 25 26 34½ 36½ 36½ 12½ 82¾ 82¾ 82¾ 10 19¾ 19¾ 31½ 31½ 31¼ 145 22¾ 22¼ 72½ 49¾ 49¾ 49¾ 49¾ 49¾ 49¾ 49¾ 49¾ 49¾ 49¾	20,700 1,100 7,400 11,000 800 1,100 7,500 7,700 50 2,000 600 12,300 550 90 800 5,100
37 Jan 4 21% Sep 7 51% Jun 9 20 May 3 38 Jan 4 11% Jan 4	54½ Nov 16 27¼ Apr 13 60½ Apr 13 27 Dec 9 74% Dec 31 15 Dec 31	52¼ Jan 3 24½ Mar 14 55½ Mar 17 25¾ Jan 25 67½ Jan 6 14 Jan 6	58 Jan 27 27% Jan 11 61½ Jan 13 30% Feb 8 84½ Feb 10 15% Feb 23	Yale & Towne Mig Co	54% 55½ 24% 25½ 57% 57 57 27% 27% 76½ 78 15 15%	55 1/4 55 3/4 24 3/4 24 5/6 57 27 1/4 27 3/6 77 1/2 79 x15 15 1/4	55½ 56 24½ 24¾ 56 56 27 27½ 76 77¾ 15⅓ 15½	54¾ 55 24½ 24¾ 56 56½ 27 27¼ 75¼ 77½ 15¼ 15¼	55 55 24% 25½ *56 57½ 26¾ 27½ 75½ 77¼ 14½ 15	3,000 7,900 500 2,600 19,100 6,100
63½ Jun 9 4% Feb 26 Bid and	96 Nov 29 7½ May 20 asked prices; no	86 Jan 18 6% Jan 5	108½ Mar 24 10¼ Mar 23	Zenith Radio Corp	106 10734 91/8 95/8 company's reorge	104 105% 91% 91%	10234 105 914 934	102¼ 104¾ 9% 9%	104 105 1/8 9% 9% 9% When distributed	4,900 11,600

gitized for FRASER o://fraser.stlouisfed.org/

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

Pance !	r Previous	and the state of t				LOW	AND HIGH SALE	PRICES		
	1954	Range cir	ace Jan. 1	GOVERNMENT BONDS	Monday	Tuesday	Wednesday	-Thursday	Friday	Sales for
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Mar. 28	Mar. 29	Mar. 30	Mar. 31	Apr. 1	the Week
		108.28 Jan 10	108.28 Jan 10	Treasury 31/481978-1983	*106.28 107.4	Low High	Low High	Low High		Bonds (S)
				Treasury 3s1995	*100.15 100.18	*106.26 107	*106.24 106.30	*106.24 106.30	*106.20 106.24	7
		A	. 755 (77-77)	Treasury 2%s1956-1959	*102.4 102.12	*100.15 100.18	*100.13 100.16	*100.13 100.16	*100.11 100.13	
				Treasury 23/481961	*100.30 101.1	*102.4 102.12	*102.4 102.12	*102 102.8	*102 102.4	
				Treasury 2%s1958-1963	*104.6 104.14	*100.30 101	*100.29 101	*100.29 101	*100.26 100.30	
108 Feb 19	108 Feb 19	11		Treasury 23/481960-1965	*106.6 106.14	*104.6 104.14 *106.4 106.12	*104.4 104.12	*104.4 104.12	*104 104.8	-
				Treasury 21/281956-1958	*100.27 100.29		*106.4 106.12	*106.4 106.12	*106 106.8	-3-
				Treasury 21/28 Dec 15 1958	*100.17 100.29	*100.27 100.29 *100.16 100.19	*100.26 100.28	*100.26-100.28	*100.25 100.27	p. 12 12 12 12 12 12 12 12 12 12 12 12 12
		100.4 Feb 1	100.4 Feb 1	Treasury 21/281961	*93.11 93.14	*99.11 99.11	*100.15 100.18	*100.14 100.17	*100.12 100.14	10
				Treasury 2½s1962-1967	*98.16 98.20	*98.15 98.19	*99.10 99.13	*99.10 99.13	*99.8 99.12	the same of the same
				Treasury 21/28Aug 15 1963	*98.30 93.1	*98.31 99.2	*98.13 98.17	*98.12 98.16	*93.10 98:14	**************************************
				Treasury 21/281963-1968	*97.22 97.26	*97.18 97.22	*98.31 99.2 *97.17 97.21	*98.31 99.2	*58.20 99	
				Treasury 21/28June 1964-1969	*97.10 97.14	*97.6 97.10		*97.16 97.20	*97.12 97.16	
100.12 Aug 25	100.12 Aug 25			Treasury 21/25Dec 1964-1969	*97.8 97.12	*97.5 . 97.9		*97.2 97.6	*96.30 97.2	
98.29 Feb 15	100.22 July 29			Treasury 21/281965-1970	*97.3 97.7	*96.30 97.2	*97.2 97.6 *96.28 97	*97.1 97.5	*96.30 97.2	
				Treasury 21/2s1966-1971	*97.1 97.5	*96.29 97.1	*96.24 96.28	*96.27 96.31	*96.22 96.26	
1				Treasury 21/28June 1967-1972	*96.31 97.3	*96.29 97.1	*96.25 96.29	*96.23 96.27	*96.18 96.22	(
• <u></u> -			4 <u>25</u> 27 <u>555-1</u> 5	Treasury 21/28Sept 1967-1972	*96.29 97.1	*96.27 96.31	*96.23 96.27	*96.23 96.27	*96.16 96.22	to the work of the same of
i				Treasury 21/28 Dec 1967-1972	*96.31 97.3	*96.29 97.1	*96.25 96.29	*96.22 96.26	96.18 96.22	
				Treasury 2%s1957-1959	*100.10 100.14	*100.10 100.14	*100.6 100.10		*96.18 96.22	
				Treasury 2%sJune 15 1958	*100.4 100.7	*100.4 - 100.7	-*100.3 100.10		*100.4 100.8	
				Treasury 21/4s1956-1959	*99.26 99.28	*99.25 99.27	*99.24 99.26	*100 100.3 *99.24 99.26	*100 100.4	and the second second
99.20 Feb .15	99.20 Feb 15			Treasury 21/48June 1959-1962	*98.7 98.10	*98.6 98.9	*98.3 98.6	*98.2 98.5	*99.23 99.25	
- 100.17 Oct 7	100.17 Oct 7			Treasury 21/48Dec 1959-1962	*98.5 98.8	*98.5 98.8	*98.2 98.5	*98.1 98.4	*98. 98.4	
				Treasury 21/asNov 15 1960	*98.18 98.21	*98.17 98.20	1*98.19 98.22	*98.17 98.20	*97.30 98.2	
				International Bank for Reconstruction & Development			30.13 30.22	36.11 96.20	*98.14 98.18	e re latio
94.8 Jan 7	100.8 Aug .9	98.16 Feb 23	99.10 Feb 14	25-year 38 July 15 1972	*98.8 98.24	*98.8 98.24	*93.8 98.24	****	Seller and the	Land Company
93.8 Jan 4	100.8 Aug 12		99.12 Jan 10	25-year 3s Mar 1 1976	*98.8 98.24	*98.8 98.24	*98.8 98.24	*98.8 98.24	*98 98.16	
94.24 Jan -6	102.16-Aug '9	101.16 Mar 2	102.8 Jan 5	30-year 31/45 Oct 1 1981	*100.16 101	*100.16 101	*100.16 101	*98.8 98.24 *100.16 101	*98 98.16	
101 Feb 2	102.8 Apr 6	102.4 Jan 26	102.4 Jan 26	23-year 3%s May 15 1975	*102 102.16	*102 102.16	*102 102.16		*100.8 100.24	
102.24 Feb 1	104.12 Man 10	102.24 Jan 17	103 Feb 3	19-year 3½s Oct 15 1971	*103 103.16	*103 . 103.16	*103 - 103.16		*101.28 102.12	the second of the second
101.16 Jan 13	102.28 Feb 24	101.4 Mar 7	101.4 Mar 7	3-year 3sOct 1 1956	*100.24 101.8	*100.24 101.8	*100.24 101.8	*103 103.16 *100.24 101.8	*102.24 103.8	
101,20 Feb 1	104.24 July 15	103.12 Feb 7	104 Jan 25	15-year 31/25 Jan 1 1969	*103 : 103.16	*103 103.16	*103 103.16	*103 103.16	*100.24 101.4	
		-		1 5-year 2 ½s1959	*100.24 101.8	*101 . 101.16	*101 101.16	*101 101.16	*102.24 103.8	
Test and the second	17 - T-2			Serial bonds of 1950		101 101.10	101 101.10	101 101.16	*100.24 101.8	-4-
				2sdue Feb 15 1956	*100 100.24	*100 100.24	*100 100.24	*100 100.24	*100 100.24	
<u> </u>				2sdue Feb 15 1957	*99.24 100.24	* 99.24 100.24	*99.24 100.24	*93.24 100.24	*99.24 100.24	
				2sdue Feb 15 1958	*99 : 100	*99 100	*99 100	*99 100	*99 100.24	4 1
				2sdue Feb 15 1959	*98 99	*98 99	*58 99	*98 99	*98 99	
				2sdue Feb 15 1960	*97.16 98.16	*97.16 98.16	*97.16 98.16	*97.16 98.16	*97.16 98.16	
				2sdue Feb 15 1961	*96.16 97.16	*96.16 97.16	*96.16 97.16	*96.16 97.16	*96.16 97.16	
				2sdue Feb 15 1962	*95.16 96.16	*95.16 96.16	*95.16 96.16	*95.16 96.16	*95.16 96.16	'' ==
									20.20 00.20	north and the same

*Bid and asked price. No sales transacted this day. This issue has not as yet been admitted to Stoc k Exchange dealings. a Odd lot transactions. e Cash sale. r Registered bond transactions.

	Friday	Week's Range	RA	NGE FOR	. 1
BONDS Inter New York Stock Exchange Peri	est Last	or Friday's	Bonds R Sold No.	ange since Jan. 1 Low Hig	
Panama Canal 3s 1961Quar-	-June	*110½ 111½			•
Transit Unification Issue-	e-Dec 1051/4	105 \$ 105 1/4	13	10237 105	1/2

Foreign Securities

WERTHEIM & Co.

REctor 2-2300

Members New York Stock Exchange 120 Broadway, New York Teletype

				1		2.0	
<u></u>			7 7.	77.7	-	100	
Foreign Government and Municipal							
Agricultural Mortgage Bank (Columbia)—							
§∆Guaranteed sinking fund 6s 1948Feb-Aug			1-1				
§∆Guaranteed sinking fund 6s 1948April-Oct				4 4 4			
Akershus (Kingdom of Norway) 4s 1968Mar-Sep		*993/4				993/4	101 1/4
å∆Antioquia (Dept) collateral 7s A 1945_Jan-July		*86 1/2			part may		
§∆External sinking fund 7s ser B 1945_Jan-July		861/2			-	861/2	86 1/2
å∆External sinking fund 7s ser C 1946_Jan-July	-	*86 1/2					
\$∆External sinking fund 7s ser D 1945_Jan-July	-	*86 1/2				86%	86%
ΔExternal sinking fund 7s 1st ser 1957_April-Oct		*86 1/2				86%	
AExternal sec sink fd 7s 2nd ser 1957_April-Oct		*86 1/2				861/2	861/2
ΔExternal sec sink fd 7s 3rd ser 1957_April-Oct		*86 1/2					
20-year 3s s f \$ bonds 1978Jan-July		*551/8	531/2			54 1/8	56 1/2
Australia (Commonwealth of)—							
10-year 31/4s 1956Feb-Aug		100 1/8			12	100 1/8	
10-year 3As 1957June-Dec	1001/4	100 1/8	1001/4		12		
20-year 3½s 1967June-Dec	98 %	98 1/4	9838		27		1001/4
20-year 3½s 1966June-Dec	98	98	987/8		6	97	99%
15-year 3%s 1962Feb-Aug	985%		985/8		124	971/2	
15-year 3%s 1969June-Dec	1003/8	1003/8	1003/4	1 14	33	100 1/8	101%
\$∆Bavaria (Free State) 6½s 1945Feb-Aug		*134 1/8			an res 5.	128	139
Belgium (Kingdom of) extl 7s 1955June-Dec	100 3		10013		4		
Extl loan 10-year s f 4s 1964June-Dec	1023/4		103 1/4		40	101 74	
ΔBerlin (City of) 6s 1958June-Dec		*61 5/8			L	60	73
§ \$\times 6 \forall s external loan 1950April-Oct		*701/4	80		-	- 70	83
ABrazil (U S of) external 8s 1941June-Dec				9		100	100
Stamped pursuant to Plan A (interest	,						
reduced to 3.5%) 1978June-Dec		66	66		17	641/2	67
ΔExternal s f 6½s of 1926 due 1957April-Oct		*99				101	101
Stamped pursuant to Plan A (interest							
reduced to 3.375%) 1979April-Oct	65	64 1/2	65		18	621/2	65
ΔExternal s f 6½s of 1927 due 1957April-Oct							
Stamped pursuant to Plan A (interest							
reduced to 3.375%) 1979April-Oct		64 1/4	64 1/4		2	61%	65 1/4
∆7s (Central Ry) 1952June-Dec					-		-
Stamped pursuant to Plan A (interest		-			_		001/
reduced to 3.5%) 1978June-Dec	65	64	65		28	64	661/4
5% funding bonds of 1931 due 1951							
Stamped pursuant to Plan A (interest							
reduced to 3.375%) 1979April-Oct		*6358	65			64	64 1/2
External dollar bonds of 1944 (Plan B)—						mo 1/	
3%s series No. 1June-Dec		80	80		1 .	791/4	86
3 3/4s series No. 2June-Dec		801/2	801/2		6	791/4	853/4
33/4s series No. 3June-Dec	801/2	801/2	80 1/2		1	79 1/8	85 1/4
33/4s series No. 4June-Dec		*791/4	843%			793/4	86
3 %s series No. 5June-Dec	****	*791/4	81 1/2			80	86
33/4s series No. 7June-Dec	- mar 100		89			86	92
33/4s series No. 8June-Dec	86	86	86		2	86	86
33/4s series No. 9June-Dec		*89 1/8				. 90	90
3 %s series No. 10June-Dec	****	*89 1/8				92	92
3%s series No. 11June-Dec	And has	*86	92			87	89
3%s series No. 12June-Dec		*87					
3 %s series No. 13June-Dec 3 %s series No. 14June-Dec	~-	*83		77		85	85
3%s series No. 14June-Dec		791/4	791/4	- 4	1	791/4	80
348 series No. 15		*84				84	84
3 %s series No. 16June-Dec		*82				85	85
3%s series No. 17June-Dec			88				

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Seld	Range Jan		
Brazil (continued) — 3%s series No. 18			Low High	No.	Low	High	
3% series No. 18	June-De	c	*791/4		79%	79%	
3%s series No. 19	June-De	C	82 82	7	82	831/2	
3%s series No. 20	June-De	C	*85 1/4 86 7/8	/			
3%s series No. 21	June-De	C	*87		88	96	
334s series No. 22	June-De	C	*791/4 90		89	90	
3¾s series No. 23	June-De	C	*791/4 861/2		791/8		
33/4s series No. 24	June-De	C	*793/8	==:			
33/4s series No. 25	June-De	C	°80 87		81	83	
3%s series No. 26	June-De	c	*82			32,1	
33/4s series No. 27	June-De	C		- <u> </u>	93	93	
3%s series No. 28	June-De	C	*79 3/8 85 1/2				
3 4s series No. 29	June-De	C	*86		87	87	
3%s series No. 30	June-De	C	*85				
Brisbane (City) sinking fund 5s 1957	Mar-Sep	t	101 % 101 %	1	1001/6	1021/4	
Sinking fund gold 5s 1958	Feb-Aus	g 103 1/4	1025/2 1031/4	3	1003/4	103 1/2	
Caldas (Dept of) 30-yr 3s s f \$ bonds 19	978_Jan-Juli		55 1/2 55 1/2	2	54	57	
Canada (Dominion of) 31/48 1961	Jan-July	7 11 1	101 1/2 101 7/8	2		1031/8	
25-year 2¾ 1974	Mar-Sen	t 981/2	981/4 985/8	1.40	001/	1001/	
25-year 2¾ 1974 25-year 2¾s 1975	Mar-Sep	t	98 1/4 98 1/4	1	98 ½	100 1/8	
Cauca Val (Dept of) 30-yr 3s s f bds 15	78 Jan-Tule	e de la companya de l	*55 56		541/2	561/2	
AChile (Republic) external s f 7s 1049	May-Nos		*69		681/2	691/2	
δΔ7s assented 1942	Mov-Nos	1	40% 40%	-ī	403/8		
ΔExternal sinking fund 6s 1960	Anril-Oct		691/4 691/4		681/4	403/8 691/4	
△6s assented 1960.	April-Oct		\$403/8	1	391/4	41	
AExternal sinking fund 6s Feb 1961_		100 E. C. 100			681/2	691/8	
△6s assented Feb 1961	Feb-Allo		*69 *403/s		39 7/8	397/8	
ARy external sinking fund 6s Jan 196			*403/s *69		681/4	69 1/a	
△6s assented Jan 1961			*403/8		397/8	40	
AExternal sinking fund Se Sent 1081	Mor-Cant		*403/8 *69		681/2	69 1/8	
Δ6s assented Sept 1961	Mor-Sent		*403/8		401/4		
AExternal sinking fund 6s 1962	Anrii-Oct		*40 ³ / ₈		69	69	
Δ 6s assented 1962			40% 40%	- ī	39 7/a	41	
ΔExternal sinking fund 6s 1963	May-Nov				683/4		
Δ6s assented 1963	May-Nov		*69 TL	· · · ·	201/	69 1/8 40 1/8	
Extl sink fund \$ bonds 3s 1993			*403/8 403/8 *69	0=	203/	40 1/2	
△Chile Mortgage Bank 6½8 1957			3974.14078	95	. 30 74	68 1/2	
Δ6½s assented 1957			#4034		40	40	
△6¾s assented 1961			8403/		205/	39 7/8	
AGuaranteed sinking fund 6s 1961	April-Oct		*69 403/8 143/8		691/	69 1/8	
△8s assented 1961			*403/8 (C4+)		201/	41	
△Guaranteed sinking fund 6s 1962			691/8 691/8		601/	691/8	
△6s assented 1962	May-Nov		94034	- 4:,.	2074	39 1/8	
△Chilean Consol Municipal 7s 1960	Mar-Sent		*403/8 *69		50 1/	69 1/8	
Δ7s assented 1960	Mar-Sept		\$403/		0978	09 78	
△Chinese (Hukuang Ry) 5s 1951	Inna-Dec				121/2	14	
\$\(^{\text{Cologne}}\) (City of) 6\(^{\text{2}}\)s 1950			*12 1/8 14 *133 1/2 140		124	138	
△Columbia (Rep of) 6s of 1928 Oct 1961			*119		119	119	
△6s of 1927 Jan 1961	Ian-Tuly		122 122	1	120	122	
3s ext sinking fund dollar bonds 1970.	Anril-Oct	. C41/-	122 122 64 1/8 64 1/8	1,75	621/2		
			04 /8 04 /8	6.	04 /2	00 74	
\$\(^2\)Columbia Mortgage Bank 6\(^2\)s 1947 \$\(^2\)Sinking fund 7s of 1926 due 1946	Mon-Non		***	2		***	
				1540701	177		
\$\Delta\Sinking fund 7s of 1927 due 1947_ \$\Delta\Copenhagen (City) 5s 1952			100 1/4 100 1/4 100 1/2 100 1/2 *68 1/6 70	/	100	101	
25 man gold 41/ - 1053	June-Dec		100 1/4 100 1/4	2	100		
25-year gold 4½s 1953	May-Nov		100 ½ 100 ½	7		1011/8	
\$\triangle Costa Rica (Republic of) 7s 1951				mann : 1	66	69	
2s ref \$ bonds 1953 due 1972			591/2 591/2	2	571/2	5934	
Cuba (Republic of) 41/2s external 1977	June-Dec	112 1/8	112% 112%	. 51	110	113	
				12	9.00		

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

50 Broad St., New York 4, N. Y.

Telephone HAnover 2-0050

Teletype NY 1-571

For footnotes see page 33

				BANGE FOR WEEK	ENDED APRIL 1					
BONDS Interest New York Stock Exchange Period S	Friday Last sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range since Jan. 1		Interest Period		Week's Range or Friday's Bid & Asked	Sold	Range since Jan. 1
Oundinamarca (Dept of) 3s 1978Jan-July Ozechoslovakia (State)—	55 1/2	Low High 55½ 55½	No. 1	Low High 54 /s 57	\$\Delta\Bao Paulo (City) 8s 1952	May-Nov		Low High	No. 	Low High
Stamped assented (interest reduced to 6%) extended to 19604————April-Oct Denmark (Kingdom of) extl 4½s 1962——April-Oct	101 1/2	*38½ 101½ 102¼	26	100 % 102 %	reduced to 2.375%) 2001 A6½s extl secured sinking fund 1957_ Stamped pursuant to Plan A (interes	st		54 54 *69	2 	54 54
Called bonds (April 15) El Salvador (Republic of) 3½s extl s f dollar bonds Jan 1 1976 Jan-July	 	 * 81%		99% 100 77 82½	reduced to 2%) 2012 San Paulo (State of) — 8s 1936 stamped pursuant to Plan A			*50 58		51 52
35 extl s f dollar bonds Jan 1 1976Jan-July AEstonia (Republic of) 7s 1967Jan-July \$AFrankfort on Main 6½s 1953May-Nov	1341/2	*72 *15½ 20¾ 134½ 134%	 -7	20% 20% 128 138½	(interest reduced to 2.5%) 1999 \$∆8s external 1950 Stamped pursuant to Plan A (interes	Jan-July Jan-July	Ē	*75 83 *102	=	781/8 85
External loan of 1924	81 1/2	811/2 833/8	56	80 861/4	reduced to 2.5%) 1999	Jan-July _Mar-Sept	Ξ	*75 79 *97½	Ξ	75 85 — —
5 1/2s dollar bonds 1969April-Oct 3s dollar bonds 1972April-Oct 10-year bonds of 1936	55	54¾ 56%	60	53 60%	reduced to 2.25%) 2004 \$\triangle 68\$ external dollar loan 1968	Jan-July Jan-July		73 73 	1	73 84 95 98
3s conv & fund issue 1953 due 1963Jan-July Prussian Conversion 1953 issue— 4s dollar bonds 1972Apr-Oct	68	67% 68½ 65 66½	40 26	65% 70% 63½ 69¼	Stamped pursuant to Plan A (interest reduced to 2%) 2012	_April-Oct	-	73 73	1	73 85 20¼ 24½
International loan of 1930— 5s dollar bonds 1980————June-Dec 3s dollar bonds 1972———June-Dec	75 % 55 %	74½ 75% 54¾ 56	88 27	69¾ 77¾ 53 60¾	Δ8s secured externa) 1962 Δ7s series B secured external 1962 Shinyetsu Electric Power Co Ltd—		1. 30%, 193	*21 21¼ *20½ 21⅓	=	19% 241/2
German (ext. loan 1924 Dawes loan)— \$\delta 7s\$ gold bonds 1949———————————————————————————————————	-	106 1061/2	25	1023/4 1091/2	\$∆6½s 1st mtge s f 1952 6½s due 1952 extended to 1962 ∆Silesia (Prov of) external 7s 1958	_June-Dec	10 miles	*150 90½ 90½ * 19		89½ 90½ 15 16
Great Consolidated Elec Power-		961/4 97	62	90 98½	A4½s assented 1958 Bydney County Council 3½s 1957	June-Dec Jan-July	. = -	*11½ 14 *100½ 100¾	Ξ	125/s 14 100 1003/s
1\text{14} \text{5} \frac{1}{2} \text{18} \text{18} \text{19} \text{19} \text{19} \text{5} \frac{1}{2} \text{19} \te	Ξ	*165 *1001/8	=	1001/2 1001/2	Taiwan Electric Power Co. Ltd— Δ5½s (40-yr) s f 1971—————— 5½s due 1971 extended to 1981————	Jan-July Jan-Julu	Ē	127 127 *701/8 731/4	1	127 127 70½ 73
Δ7s part paid 1964May-Nov Δ8s part paid 1968Feb-Aug Δ Hamburg (State of) 6s 1946April-Oct		29 29% 26 27 131 132	4 47 9	28½ 35% 25½ 33½ 122 137¾	Tokyo (City of) — $\Delta 5 \%$ s extl loan of '27 1961	April-Oct		*131 1/8 75 1/2 76 1/2	<u>-</u> 3	131 131¼ 72⅓ 78
Heldelberg (City of) ext 7½s 1950 Jan-July Helsingfors (City) external 6½s 1960 April-Oct	 61	*180 % 187 *100 61 62 1/4	 9	178½ 189 98 100 58 67	5½s due 1961 extended to 1971 \$△5s sterling loan of '12 1952	_Mar-Sept	7072 -t	*77½ *77¼	i	78 78 77 77
Italian (Republic) ext s 1 3s 1977Jan-July Italian Credit Consortium for Public Works 30-yr gtd ext s 1 3s 1977Jan-July \$\Delta 7s series R 1947	60 1/8	60 1/8 60 1/8	1	57 65	Tokyo Electric Light Co Ltd— \$△6s 1st mtge \$ ser 1953 6s 1953 extended to 1963	June-Dec	82 1/2	150 150 821/4 823/4	1 35	149 151½ 81¾ 84½
\$\Lambda 7s \text{ series B 1947} \tag{Mar-Sept} Italian Public Utility Institute— 30-yr \text{ gtd ext s f 3s 1977} \tag{Jan-July} \\ \$\Lambda \text{ External 7s 1952} \tag{Jan-July} \\ \$\Lambda \text{ Lialy (Kingdom of) 7s 1951} \tag{June-Dec} \\ \text{ June-Dec} \text{ June-Dec} \text{ June-Dec} \\ \text{ Lialy (Kingdom of) 7s 1951} \tag{June-Dec} \\ \text{ Lialy (Kingdom of) 7s 1951} \tag{Lialy (Kingdom of) 7s 1951} Lialy (Kingdom of) 7s 1	 62 ½	62½ 62%	 29	— 59. 65%	\$\Delta\text{Uruguay} (Republic) external 8s 1946. \DeltaExternal sinking fund 6s 1960	May-Nov May-Nov		Ξ	Ξ	ΞΞ
wapanese (Imperial Govt)	6 =	*120 115 115	- <u>-</u> 2	11334 123	3%s-4s-4%s (dollar bond of 1937)— External readjustment 1979——— External conversion 1979————	May-Nov May-Nov	97	97 99 #99	29 —	95 99 96 97½
Δ6½s ext loan of '24 1954 Feb-Aug 6½s due 1954 extended to 1964 Feb-Aug Δ5½s ext loan of '30 1965 May-Nov	- - -	*165 1/8 95 1/2 96 3/8 *141 5/8	12	163 167½ 93¾ 97¾ 140½ 141%	3%s-4%s-4%s external conversion 1973 4s-4%s-4%s external readjustments 1973 3%s external readjustment 1984	8_June- <i>Dec</i> 18_Feb-Aug Jan-July		*9438 98½ *99 99¾ *76	=	94 97 98 100¼ 74 75
573 date 183 extended to 1954 — Feb-Aug 55/48 exti loan of '30 1965 — May-Nov 5/48 due 1965 extended to 1975 — May-Nov 5/48 due 1965 extended to 1975 — May-Nov 6 Jugoslavía (State Mitge Bank) 78 1957 — April-Oct 6 Medellin (Colombia) 6/48 1954 — June-Dec 30-vear 38 a f 8 bonds 1979 — Let	85 ½ 	85 1/4 85 1/2 *20 7/8 26 3/4	11	82 85½ 20½ 27 86½ 87	Valle Del Cauca See Cauca Valley (Dept of \(\Delta \) Warsaw (City) external 7s 1958	l) Feb-Aug Feb-Aug	- 9	*11% 15 9 9½	$\overline{13}$	11% 12¼ 8% 9½
Mexican Irrigation	-	*551/4 57		54 1/4 56 1/4	△Yokohama (City of) 6s of '26 1961 6s due 1961 extended to 1971	_June-Dec	144 1/2	144½ 144½ 81 81	1	140 144½ 80% 83½
\$\(^4\)\s assented (1922 agreement) 1943_May-Nov \$\(^4\)\s small 1943_ Anew assented (1942 agreem't) 1968_Jan-July	= ;	 9%\ 9%	 1	 	RAILROAD A Alabama Great Southern 31/48 1967	May-Nov	- <u></u>	*102		<u> </u>
ASmall 1968	=		-		Alabama Power first mortgage 3½s 1972_ 1st mortgage 3½s 1984	Jan-July Mar-Sept	<u>-</u>	*104 105 * 101% *110%	. ==	103 ¼ 105 108 109 ⅓
\$∆Large \$△Small \$∆Ss seented (1922 agreem't) 1945_Quar-Jan	Ξ	Ξ	Ξ	E	Alleghany Corp debs 5s ser A 1962 Allegheny & Western 1st gtd 4s 1998 Allied Chemical & Dye 3½s debs 1978	May-Nov		101 1/4 101 1/4 *805/8 83 104 3/4 104 3/4	- <u>-</u> -	101 103 80 83 1041/4 1055/8
₫∆Small	- =	= =	Ξ	ΞΞ	Aluminum Co of America 3 %s 1964	Mar-Sept Feb-Aug	1021/2	*99½ 100 102¾ 102%	35	99 1/4 100 1/8 101 5/8 102 7/8
Δ5s new assented (1942 agree't) 1963_Jan-July ΔLarge ΔSmall		16¾ 16¾ *16½ *16¾ 17	5 	16½ 16% 16½ 17 16% 17½	3s s f debentures 1979	May-Nov June-Dec	971/8	100 ½ 100 ½ *105 % 97 ½ 98	62 21	99¼ 101% 104½ 105¼ 96 98
△48 of 1904 (assented to 1922 agree't) due 1954 △48 new assented (1942 agree't) 1968 Jan-July		91/2 91/2	10	9% -9%	American Bosch Corp 3 ³ / ₄ s s f debs 1964 American & Foreign Power deb 5s 2030	Mar-Sept	88	87½ 88¾ 78 79¼	198 348	87 90 ¼ 74 ½ 79 ½
ment) 1945 (assented to 1922 agree-					American Telephone & Telegraph Co— 23/4s debentures 1980————————————————————————————————————	Feb-Aug		93½ 94 94¾ 95¼	18 33	92 95 ³ / ₄ 94 98
ASmall A4s new assented (1942 agree't) 1963_Jan-July ASmall ATreasury 6s of 1913 (assented to 1922	 15¾	*15% 16 15% 15%	, 19	15½ 16% 15% 16¼	2%s debentures 1986 2%s debentures 1982 2%s debentures 1987	Jan-July April-Oct		89¾ 90¼ 93½ 93¾ 94¾ 95	29 16 35	883/4 931/2 923/4 951/4 931/8 973/4
agreement) 1933Jan-July \$∆SmallJan-July ∆6s new assented (1942 agree't) 1963 Jan-July	=	*18 19	Ξ	 	3%s debentures 1973	June-Dec	104 1/2	104 104 104 1/2 96 7/8 97 1/2	25 9 430	103 ½ 105 ⅓ 96 ¼ 98 ¼ 136 ⅙ 149 ¼
i Amilan (City of) 6½s 1952April-Oct	Ξ	*18 19 *17¾ 18½ 	Ξ	17½ 17¾ 18 18⅓ 112⅓ 120	31/48 debentures 1984	Mar-Sept	1023/4	143¼ 145 102¾ 102⅓	28	1011/4 104
Stamped pursuant to Plan A (interest	-	*58	-	5 8 58	American Tobacco Co debentures 3s 1962. 3s debentures 1969 34s debentures 1977 Anglo-Lautaro Nitrate Corp 4s 1960	_April-Oct	991/2	101 1/4 101 3/4 99 1/4 99 7/8 101 1/2 102	57 43 17	101 10134 9914 101 100 1031/2
reduced to 2.125%) 2008 Mar-Sept Becured ex'l sinking fund 6½s 1959 Mar-Sept Stamped pursuant to Plan A (interest	=	*38 40 *58	=	38 38 	Ann Arbor first gold 4s July 1995	April-Oct		*98 99 103 103 *85 90	_ <u>ī</u>	97 97 ¹ / ₄ 102 103 83 ¹ / ₈ 84 ¹ / ₄
Netherlands (Kingdom of) 23/2 1057		*38 *99% 101%	=	99% 101%	A P W Products Co 5s 1966 Armour & Co 5s inc sub deb 1984 Associates Investment 3%s debs 1962	April-Oct May-Nov	821/2	*78 82½ 83 102¾ 102¾	362 5	73½ 78 80½ 84½ 100¼ 102¾
External sinking fund 41/48 1965Mar-Sept	1011/2	100 101½ 101 101% 101 101%	3 11 3	100 101½ 100 103¼ 100¼ 102⅓	Atchison Topeka & Santa Fe— General 4s 1995— Stamped 4s July 1 1995— Atlanta & Charl Air Line Ry 3%s 1963—	41.		119 1/8 120 115 1/4 115 1/4	28	119 12134
Municipal Bank extl sink fund 5s 1970_June-Dec	=	99% 100 103 103½	13 4	99% 100% 102½ 103½	Atlantic Coast Line RR 41/2s A 1964	_ June-Dec		102 % 102 % 108 % 109	4 8	114½ 116% 102% 102% 108% 109%
\$\Delta 6s ext loan (30-yr) 1953Mar-Sept	-	*131 \$ *1425% 81½ 81½	 	128 135 141% 147	Gen mtge 4½s 4s ser A 1980 Gen mtge 4½s ser C 1972 Atlantic Refining 2%s debentures 1966	Jan-July Jan-July	; =	102 1/8 102 1/8 * 104 1/8 98 1/8 98 1/4	- 9	101% 105% 104% 105% 97% 100
5½s due 1958 extended to 1968May-Nov	Ξ.	130½ 130½ 71¼ 71¼	10 1 1	80% 83½ 128¼ 130½ 71¼ 74¼	31/4s debentures 1979B	Jan-July	·	*103 1031/2	<u></u>	103 105
Stemped pure to 18 1811 Mar-Sept	-	*52	-	99% 100½ 60 60	Baltimore & Ohio RR— First mortgage 4s series A July 1975	_April-Oct	t 103½	103 1033/4	23	102 105
APart loan extl s f 6s lst series 1961April-Oct	= '	36 36 *71 71½ 71½	7	36 41 69 71½ 68 72	First mortgage 5% series B (4% fixe and 1% contingent interest) July 197 Refunding and general mortgage 5% (2)	5_April-Oc	t 105 1/8	105 1/8 106	21	104¾ 107⅓
APoland (Republic of) gold 6s 1940April-Oct A4½s assented 1958April-Oct A5tabilization loan sink fund 7s 1947.	=	71 71 *11 — *10¾ 11½	<u>1</u>	68 71½ 	fixed and 3% contingent interest) Series G due Dec 1 1995 Series K due March 1 2000	June-Dec Mar-Sept	t	101 1/4 102 1/2 101 3/8 102 1/2	165 18	94 103 94 103
* AExternal sinking fund gold on 1050 Year Toll		*14 11 11 *12 13%	ī	12 14 14 1/2 10 3/8 12 7/8 11 1/4 16	Ref and general mortgage 6% (2% fixed and 3%% contingent interest)	%		100 100	46	93% 100%
Porto Alegre (City of)	• • • • •	*1034 111/2		10 12 14	Series J due Dec 1 1995 \$\Delta 4\forall s\$ convertible income Feb 1 2010_ Pittsburgh Lake Erie & West Virginia-	June-Dec May	y 87½	104 1/4 106 1/4 87 1/4 88 3/4	106 27,	102½ 106½ 79 89¼
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001——Jan-July 7½s 1966 stamped pursuant to Plan A	_	*401/8	_	401/2 41	Refunding 4s series A 1980	May-Not		102½ 102¾ 100¾ 102½	36	101 1/8 104 1/4 96 3/4 103
APrussia (Free State) 6½s ('26 loan) 1951_Mar-Sept		*40 411/4 *761/8 *761/8	- =	40½ 41¼ 80 82¼	Toledo-Cincinnati division— First lien and ref M 4s series D 198			97 971/2	19	93 971/2
Stamped pursuant to Plan A (interest April-Oct	<u></u>	151 151 *64	2	78 83 1/8 141 151 58 1/2 65	Bangor & Aroostook RR 4½s conv 1976 Bell Telephone of Pa 5s series C 1960	April-Oc	t	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 6 9	98½ 101 105½ 108¾ 95¼ 98½
Stamped pursuant to Plan A (Internal Secured 6/2s 1953Feb-Aug	=	*41 *58 <u>61</u>		40 1/8 43 56 1/8 58 1/2	Beneficial Industrial Loan 2½s debs 196 ABerlin City Electric 6s 1955 106½s s f debentures 1951	April-OcJune-De	t↓ c	*91½ 100 *105½		95 104 104 1185%
Rio Grande do Sul (State of)—————Feb-Aug	_	36 361/8	5	36 39	Δ6½s s f debentures 1959 Bethlehem Steel Corp— Consol mortgage 2¾s series I 1970	Feb-Au	B	*105 1/8 97 1/2 97 3/4	11	105 118 % 96 99 %
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999April-Oct Ass external sinking fund gold 1968June-Dec Stamped pursuant to Plan A (interest pu		*74 *52 56		49½ 50½	Consol mortgage 23/4s series J 1976 Consol mortgage 3s series K 1979 Borden (The) Co 23/8 debs 1981	May-No: Jan-July	y 96% y	96% 96¾ *98 100 *97½ 98½	14	96% 99¼ 99½ 101% 97¾ 100
Stamped pursuant to Plan A (interest reduced to 2%) 2012		*63 67 *41 50	_	49 72 50 72 63 64 42 47	Boston & Maine RR— First mortgage 5s series AC 1967	Mar-Sep	t 82 1/4	82 82½ 100 100	3	79 823/4 100 1001/8
reduced to 2 25%) 2004 (Interest		*60	=	62 62	First mortgage 5s series II 1955 First mortgage 43/4s series JJ 1961 First mortgage 4s series RR 1960	April-Oc Jan-Jul	t 79 %	*8358 87 78 7978 6534 68	57 27	80% 80% 721/8 79% 535% 69
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004 June-Dec A Rame (City of) 6½s 1952 April-Oct	***	*39 401/2		40½ 42 39 41	AInc mortgage 4½s series A July 19' Bristol-Myers Co 3s debentures 1968 Brooklyn Union Gas gen mtg 2½s 197	April-Oc 6Jan-Jul	t -∌ y	*97½ *95 96%	. ==	971/4 99 951/2 97
For footnotes see page 33.	103 74	1091/4 1091/4	4	10914 120	1st mortgage 3s 1980	Jan-Jul	y	'		

				OCK EXC	CHANGE BOND RECC		Friday	Week'-		
BONDS Interest New York Stock Exchange Period S	Last Sale Price	Week's Range or Friday's Bid & Asked Low High	3 %	Range since Jan. 1 Low High	BONDS New York Steck Exchange	Interest Period S.	Last Sale Price	Low High	Bold No.	Range since Jan. 1 Low High
Brown Shoe Co 3½s debs 1971Jan-July Buffalo Niagara Elec first mtge 2¾s 1975_May-Nov Buffalo Rochester & Pittsburgh Ry—		*102 96 961/8	18	102 102 1/8 95 1/4 98 1/8	Consumers Power first mtge 21/2s 1975 Continental Baking 3s debentures 1966 Continental Can 31/2s debs 1976	CE Ton-leiles	983/4	98 98 1/2 98 1/2 98 1/2 *104 1/4 105 1/2	34	97 % 100 % 98 ½ 101 ½
Stamped modified 4½s 1957	94½ 104½ 97¾	94 1/4 97 1/4 104 1/2 104 1/2 96 7/8 98	44 1 10	93¼ 97½ 104½ 105¾ 92¼ 99	Continental Baking is deletatives law Continental Can 3 %s debs 1976 Continental Oil 3s debs 1984 Crane Co 3%s f debs 1987 Crucible Steel Co of Am 1st mtge 3%s	May-Nov May-Nov 1966 May-Nov	99 % 102 %	99% 100 102% 102% 98½ 98½	10 5 1	98% 101% 102% 103% 98 99%
California Electric Power riest 3s 1976June-Dec		° 100		98 100	Cuba Northern Ry— △1st mortgage 4s (1942 series) 1976 Cuba RR—	70June-Dee	36	35 1/8 36 · · · · · · · · · · · · · · · · · ·	44	34 36 22½ 24½
California Oregon Power 3 %s 1974May-Nov Canada Southern consol gtd 5s A 1962April-Oct	1 =	*97 98½ 106¼ 107⅓	22	98. 98% 105½ 108¾	△1st mortgage 4s June 30 1970	June-Dec	24 27 	24 24 27 28 28 28 *27½ 30	3 * 2	22½ 24½ 27 28 27 28 27 28
Guaranteed gold 4½s 1957Jan-July Guaranteed gold 4½s 1955June-Dec Guaranteed gold 4½s 1956Feb-Aug	107 1/8	107 1/8 107 1/4 * 102 3/2 103 3/4 103 1/8	9 - 5	106½ 109¼ 101½ 104½ 103¼ 106½	Devton Power & Lt first mige 2348 18	1975_April-Ocs		*961/4 961/2 *99	-	27 28
4% consol debenture (perpetual)Jan-July Capital Airlines Inc 4s ser A 1960Mar-Sept Carolina Clinchfield & Ohio 4s 1965Mar-Sept	106½	105 1/8 106 1/2 * 100 1/2 104 1/2 104 1/2	19 	103 107% 100¼ 101 104 105½	First mortgage 3s 1978 First mortgage 3s series A 1978 First mortgage 3'4s 1982 First mortage 3s 1984	Mar-Sep	-	* 100 *101½ 102¾ *98¾ 99½	Ξ	100 100 102 104 98 1 100 %
Cartnage & Adirondack Ry 4s 1981. June-Dec Case (J. I.) Co 3½s debs 1978. Feb-Aug Celanese Corp 3s debentures 1965. April-Oct	72% 	72% 72% *96½ 97% -98 98	8 1 4	69 75 96½ 97 97% 99½	First mortage 3s 1984 Dayton Union Ry 34s series B 1965 Deere & Co 24s debentures 1965 34s debentures 1977 Delaware & Hudson 4s extended 196	April-Oct		\$\frac{1}{985}\times \frac{1}{985}\times \frac{1}{1003}\times \frac{1}{1011}\times \frac{1}{4}	= = ==	98 101¾ 100¾ 102⅓
Canadian Pacific Ry— 4% consol debenture (perpetual)	• = .	983/8 981/2 *99 *99	5 	98% 99% 99 99	New York Lackswanns & Western	Div		102 103 101 14	, 20 , 1	102 105
First mortgage 4s series A 1995Jan-July \[\Delta Gen mortgage 4\forall_2s \] series A Jan 1 2020May	97 –	*115 117% 96½ 97 *91 99	23 	94% 97 90½ 91	First and refund M 5s series C 1 AIncome mortgage due 1993 Morris & Essex division Collateral trust 4-6s May 1 2042	1973_May-Nov		1011/4 101 /4 86 86 98 /8 99	1 3 7	99% 101% 80½ 86 96 100
AGen mortgage 4½s series B Jan 1 2020May Central RR Co of N J 3¼s 1987Jan-July Central New York Power 3s 1974April-Oct	86 60 1001/4	85 86 59% 60¼ 100¼ 100¼	25 210	90 ½ 91 83 % 87 59 63 % 98 ½ 100 %	Pennsylvania Division— 1st mtge & coll tr 5s ser A 1985 1st mtge & coll tr 4½s ser B 198	5May-Nov	_	99 99 85 1/8 85 1/8	2 2	91% 99 83% 85%
Central Pacific Ry Co— First and refund 3½s series A 1974Feb-Aug First-mortgage 3%s series B 1968Feb-Aug Champion Paper & Fibre deb 3s 1965Jan-July	==	°101 °101 °101 °100 100¾	Ē	103½ 103¾ 100½ 101% 100 100½	Delaware Power & Light 3s 1973	1977_June-Dec		*98 99¾ *94	=	98 1001/4
Chesapeake & Onio Ry— General 4½s 1992 — Mar-Sept Refund and impt M 3½s series D 1995 May-Nov	121 1003/4	121 121 100% 100%	3 67	121 126½ 100 101%	First mortgage and coll trust 2%s 1st mtge & coll trust 2%s 1980 1st mtge & coll tr 3%s 1984 Denver & Rio Grande Western RR First mortgage series A (3% fixe					102
Refund and impt M 3½s series E 1996_Feb-Aug,	1011/4	101 1/4 101 1/2 104 104 *112 1/8 115 1/2	14 15	100½ 102¾ 102% 105 113 115	1% contingent interest) 1993 Income mortgage series A (4%%; contingent interest 2018	Jan-July		103 104% 101 101½	8 19	103 104%
R & A div first consol gold 4s 1989		*111½ 102½ 103	23 	112 % 112 % 102 % 104 % 99 % 101 %	Danvar & Solt Lake			102 1/4 102 1/4 101 1/4 101 5/8	20 10	102 102¼ 100% 102¼ 93% 96%
First and refunding mortgage 2%s 1970 Feb-Aug 1st & ref mtge 3s 1990 Feb-Aug		98 983% d108 1183/	152	971/2 981/2	Income mortgage (3% fixed 1% contingent interest) 1993 Detroit Edison 3s series H 1970 General and refund 2%s series I 1: Gen & ref mtge 2%s ser J 1985 Gen & ref 3%s ser K 1976 3s convertible debentures 1988 31%s conv debs 1969 Gen & ref 2%s ser N 1984 Detroit & Mack first lien gold 4s 19	May-Sept		94 94 *10358 173 173	2 - - 1	93% 96% 93 94% 103% 104% 166 177
Cincago & Eastern III RR— AGeneral mortgage inc conv 5s 1997 — April First mortgage 3%s series B 1985 — May-Nov 5s income deos Jan 2054 — May-Nov Chicago & Erie 1st gold 5s 1982 — May-Nov Chicago Great Western to ser a 1988 — Jan-Jany	d108 79 ³ / ₄	d108 118½ 89½ 89½ 79¾ 80% 121½ 127¼	152 7 27	96 119 89½ 91¼ 72½ 81¼ 122½ 123	3s convertible debentures 1958 31/4s conv debs 1969 Gen & ref 21/4s ser N 1984 Detroit & Mack first lien gold 4s 19	Feb-Aug Mar-Sept 195June-Dec	1351/4	134 ³ 4 136 ³ 8 95 ³ 4 95 ³ 4 *77 ³ 8	161 1	166 177 127 140% 95¼ 97% 79% 79%
Chicago Indianapolis & Louisville Rv—		95 95 *81½ 89	5 . —	94 1/8 97 1/2 80 1/2 86 1/4	Second gold 4s 1995	June-Dec	3	*75 1/8 *104 1/4 105 1/2 *91 93	Ξ	104% 106% 91 91 97 99
Δ1st mortgage 4s inc series A Jan 1983April Δ2nd mortgage 4½s inc ser A Jan 2003April Chicago Indiana & Southern Ry 4s 1956Jan-July	=	77¼ 77¼ 76½ 76½ *100½	6 6	75 77% 70 77 100 1003%	Detroit Terminal & Tunnel 4/ks 1961. Detroit Tol & Ironton RR 2 4/ks ser B Dow Chemical 2.35s debentures 1961. 3s subordinated debs 1981. Duquesne Light Co 24/ks 1977. 1st mortgage 2/ks 1979. 1st mortgage 2/ks 1980. 1st mortgage 3/ks 1982. 1st mortgage 3/ks 1982. 1st mortgage 3/ks 1983.	May-Nov Jan-July Feb-Aug	113 96	*97¾ 99¼ 112 113½ 95¾ 96 * 94	120 31	97 99 109% 114% 95 97% 94 94
Chicago Milwaukee St. Paul & Pacific RR— First mortgage 4s series A 1994——Jan-July General mortgage 4½s inc ser A Jan 2019—April 4½s conv increased series B Jan 1 2044——April	 71 ³ / ₄	1025/8 1025/8 861/8 861/2 713/4 73	12 9 37	102 104 83½ 86½ 68 74	1st mortgage 2%s 1979 1st mortgage 2%s 1980 1st mortgage 3\(\frac{1}{4}\st 1982	Feb-Aug Mar-Sept		*95 	Ξ	94 94 94% 95%
Chicago & North Western Ry— Second mortgage conv inc 4½s Jan 1 1999_April First mortgage 3s series R 1989	571/2	7134 73 5714 5814 *7434 78	218 	52¼ 61 72% 77				*101 == 103	- - - - - - - - - -	103 104%
Chicago Rock Island & Pacific RR— 1st mtge 2%s ser A 1980. Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2%s-4%s 1994_Jan-July Income 2%s-4%s 1994 Jan-July	e (1.2 <u>2</u> 2) 21.2 <u>2</u> 2 selle	*95 993/4 81½ 81½	 2	93 96 79% 83	East Tenn Va & Georgia div first 5s Edison El Ill (N Y) first conn gold 5s Elgin Joliet & Eastern Ry 3½s 1970. El Paso & Southwestern first 5s 19	is 1995_Jan-July Mar-Sept 65April-Oct		*103 * 1127/8	Ξ	140 142 102% 102% 113 113%
Chicago Union Station—		81 81	2	77½ 81	Erie Railroad Co— General Mtge inc 4½s ser A Jan First consol mortgage 3½s series E	2015April E 1964_April-Ocs	80	79½ 81 98¼ 98¼	89 1	78½ 83¼ 98% 98%
First mortgage 31/6s series F 1963Jan-July First mortgage 27/6s series G 1963Jan-July Chicago & Western Indiana RR Co— 1st coll trust mtge 43/6s ser A 1982May-Nov		100 % 101 % *99 % 100 ¼ 108 108	6 1	100 % 103 98 100 % 107 108 %	First consol mortgage 31/48 series E First consol mtge 31/48 series F 1 First consol mtge 31/48 series G 20 Ohio Division first mortgage 31/48	E 1964_April-Ocs 1990Jan-July 1990Jan-July	y	98 1/8 98 1/8 *89 * 88 1/2 * 102	=	98 % 98 % 89 90 88 ½ 89 ½
Cincinnati Gas & Elec 1st mtge 23/4s 1975_April-Oct First mortgage 23/s 1978Jan-July Cincinnati Union Terminal—	= =	97 97 •97½	8 	96 98½ 99¾ 100½	F	osi Mau-Nov	v	100½ 100¾	19	99½ 102½ 96 96
First mortgage gtd 3%s series E 1969Feb-Aug First mortgage 2%s series G 1974Feb-Aug O I T Financial Coro 2%s 1959April-Oct	99%	\$105 9834 9834 99 9934 10414 105	 9 40 41	105 105 97 99¾ 98½ 100½ 103¾ 105	2%s debentures 1972	Tala-mar-ache	120 /2		11 70	101½ 103¾ 102½ 103¼ 112 131
4s debentures 1960	105 985/a	104 ¼ 105 98 98 % *94 ½ *100 105 %	41 67 	103¾ 105 97½ 99¾ 102¾ 108½	Fort Worth & Denver Ry Co 4%s 19	982May-Nov		*105	_	
Cleveland Cincinnati Chic & St Louis Ry— General gold 4s 1993———————————————————————————————————		87¾ 87¾ *101	1	87 91½	\$\triangle 7s debentures 1945 \$\triangle 6 \triangle 8 debentures 1940 \$\triangle 6s debentures 1948			*157 1/8 162 *142 149 1/2 135 135 *103 1/2 103 1/8	<u></u>	150 156 140 147¼ 152 4135½ 103½ 104%
Cincinnati Wab & Mich Div 1st 4s 1991. Jan-July St Louis Division first coil trust 4s 1990. May-Nov	1021/4	85 85 34 72 38 72 78 *97 18 102 102 14	26 12 	83 % 87 ½ 71 ¼ 73 ¼ 97 98 ⅓ 101 103	General Foods Corp 3%s debs 1976_ General Motors Acceptance Corp— 4s debentures 1958	Jan-July	y y 1023/4 t 1025/8	*103 ½ 103 % 102 ½ 102 ¾ 102 ½ 102 %	111 86	103 ½ 104 % 102 103 ½ 102 % 103 ½
Cleveland Electric Illuminating 3s 1970Jan-July First mortgage 3s 1982June-Dec First mortgage 234s 1985Mar-Sept	1021/4	*94 *103 104 ¹ / ₄	=	99½ 101½ 94 94 104¼ 105	General Foods Corp 3%s debs 1976 General Motors Acceptance Corp 4s debentures 1958	Jan-July Jan-July Jan-July	t 102% y y 99 y 103%	97½ 97% 98½ 99	56 56 97 99	96% 99 98% 102 102 104%
First mortgage 3s 1989May-Nov Cleveland Short Line first gtd 4½s 1961April-Oct Colorado Fuei & Iron Corp 4%s 1966June-Dec	991/2	99½ 99½ *102½ 103 116½ 123¼	$\begin{array}{c} \bar{10} \\ 2\bar{76} \end{array}$	98 101 101% 103 1101% 1231/4	Ada Income dehentures 1969	Mar-Sent	1	*95½ 98¾ 163½ 163½	- 1	96½ 98½ 157 165
Columbia Gas System Inc— 3s debentures series B 1975June-Dec 3s debentures series B 1975Feb-Aug 3%s debentures ser C 1977April-Oct	983/4 1017/8	98 ³ / ₄ 98 ³ / ₄ *96 ¹ / ₂ 101 ³ / ₄ 102	2 2 27	98 % 100 % 97 ¼ 99 ½ 101 103 ¾	Good Hope Steel & Iron Works— \$\Delta 5 \tau				1 13 65	157 165 99% 100½ 118% 131%
3%s debentures ser C 1977April-Oct 3½s debs series D 1979An-July 3½s sub debs (conv aft Jan 1 '55) '64_May-Nov Columbus & South Ohio Elec 3½s 1970May-Sept	1233/4	104½ 105 122¾ 123¾ 102¾ 102½	21 164 10	101 103¾ 103 105½ 118¾ 126 101¼ 104%	Great Northern Ry Co— General 5s series C 1973————————————————————————————————————	Jan-July Jan-July	y y 1153/8	* 1217/8 1153/8 1151/2	<u>ī</u>	123½ 124 115 120
Columbus & Toledo first external 4s 1955_Feb-Aug	r Err	*100	=	100 100	General mortgage 3%s series N 1 General mortgage 3%s series O 20 General mortgage 2%s series P 19	1990Jan-July 1982Jan-July	93	95 95 93 93 88 ³ / ₄ 89 ¹ / ₂ *78 ¹ / ₂ 81 ¹ / ₂	3 3 12	95 98 93 95 89% 91 81 82%
First mortgage 3s series L 1977Feb-Aug First mortgage 3s series N 1978June-Dec 3s sinking fund debentures 1999April-Oct 2½s s 1 debentures 1999April-Oct		96¼ 96¼ 90½ 91½	17 	98% 101½ 99½ 100½ 96¼ 98 90 92	General mortgage 2%s series Q 20 General mortgage 2%s series R 19 AGreen Bay & West debentures ctfs ADebenture certificates B	961Jan-July 961Jan-July	y	96½ 96½ *75 80 18⅓ 18⅓	-9 	96¼ 97¾ 75 75 15½ 19
2 % s s f. debentures 1999April-Oct 2 % s s f debentures 2001April-Oct Compania Salitrera—See Anglo-Lautaro Nitrate	-3	*921/4 933/4	=	90 92 93 96¾	First and refunding 4s series B 19	975Jan-July	<u> </u>	*103¾ 100½ 100½	5	103¾ 104 97¼ 100¼
Consolidated Cigar Corp 3 34s 1965	935/8	981/8 935/8 943/4 923/4 94	 43	93 % 95 % 93 95	First and refunding 3%48 series D General mtge inc 4s series B Jan Collectoral trust 3%8 1968	1 2044April 1 2044April Jan-July	i	*101 \(\frac{1}{4} \) 101 \(\frac{34}{4} \) 88 \(\frac{1}{2} \) 88 \(\frac{1}{2} \) \(\frac{1}{2}		101 ½ 101% 86% 88½ 92½ 94½
First and refund mtge 2%s ser B 1977_Aprtl-Oct First and refund mtge 2%s ser C 1972_June-Dec First and refunding 3s series B 1972May-Nov First and refund mtge 3s series E 1979an-July	10136	9234 94 96½ 9634 10138 10138 99½ 99¼	19 9 5	93 95 96 % 98 % 101 4 102 ½ 99 100	Gulf States Utilities 2%s 1st mtge 1	Anril-Oct	Y '	*96 99½ *99¼ 100½		991/4 100
First and refund mige 3s ser F 1981Feb-Aug 1st & ref M 3 ¹ / ₄ s ser G 1981	102 7/8 103 1/8	98	13 5 1	98¾ 100¾ 101¾ 104½ 103 106	First mortgage 3% 1978 3s debentures 1969 First mortgage 2% 1979 First mortgage 2% 1980 1st mortgage 3% 1981 1st mortgage 3% 1981 1st mortgage 3% 1983	June-Det May-Nov June-Dec	0 0	* 104	===	Ξ
1st & ref M $3\frac{1}{2}$ s series I 1983Feb-Aug 1st & ref M $3\frac{1}{2}$ s ser J 1984Jan-July 3s convertible debentures 1963June-Dec		103 /8 103 /8 104 ³ / ₄ 104 ³ / ₄ 104 ¹ / ₄ 104 ¹ / ₄ 196 196	3 4 1	104 ³ / ₄ 106 ³ / ₈ 104 105 ³ / ₈ 180 198	Н	tore Man Cent				941/2 941/2
Consolidated Gas El Lt & Power (Balt)— 1st ref M 2%s ser T 1976————————————————————————————————————	; <u> </u>	* 98	. =	98½ 98½ 96 96	Hackensack Water first mige 2%s 1 £ A Harpen Mining Corp 6s 1949 Hocking Valley Ry first 4½s 1999 Household Finance Corp 24s 1970 3%s debentures 1958 4½s debentures 1968	Jan-July Jan-July Jan-July	y y 95½	*132 118 1/8 118 1/8	1 2 3	135 140 1/4 118 124 95 1/2 97 1/2 102 103
1st ref mige 3s ser Z 1989	1021/8	987/8 99 *997/8 991/2 1021/8 1021/8	3 -8	98% 99 98 99 101% 103%	tuden & Manhattan first 5s A 19	957Feb-Aug	g 551/8	103 103 1/8 52 1/4 55 1/8	5 284	105 106 % 99 ½ 104 50 ½ 59 %
3½s debentures 1979 June-Dec 3s debentures 1978 Feb-Aug Consolidated Railroads of Cuba— A3s cum inc debs (stpd as to payment	102 /8	*101¼ 102 100⅓ 100⅓ 100⅓	-5	102 103 ½ 100 100 ½	tHudson & Manhattan first 5s A 19: Addiusted income 5s Eb 1957 Illinois Rell Telephone 2%s series A	A 1981_Jan-July	g 5578 st 33	28½ 33 94 94¼	228 9	25 33 ; 92% 95½
A3s cum inc debs (stpd as to payment in U S dollars) 2001April-Oct For footnotes see page 33.	143/4	1434 151/4	135	131/4 161/2	Illinois Rell Telephone 2%s series A First mortgage 3s series B 1978	June-De		*99 9934	<u> </u>	98½ 101%
,									-	

	Friday				EEK ENDED APRIL 1	ND.	Friday	Week's Range		
BONDS Interest New York Stock Exchange Period	Last	or Friday's ce Bid & Asked Low High	Bonds Sold No.	Range since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Last Sale Price	or Friday's Bid & Asked	Sold	Range since Jan. 1
Illinois Central RR— Consol mortgage 4%s-3%s ser A 1979——May-A Consol mortgage 5%s-3%s series B 1979—May-A		*101¼ 106½ *101¼			New England Tel & Tel Co— First guaranteed 4½s series B 1961— 3s debentures 1982	May-Nov		Low High. 105 1/4 105 1/4	No.	Low High 105 % 107 1/2
Consol mortgage 3%s series C 1974 May-N Cons mtge 3%s series F 1984 Jan-J 1st mtge 3%s ser G 1980 Feb-A	ov 11y ug	* 105 * 104		104 104 	3s debentures 1982	Jan-July		*97½ 100 *99½ 100 * 103	Ē	100 100¾ 98½ 101¼ 102 102
3½s 5 f debentures 1980	ept uly ov	102 102 1/8 *99 100 101 1/8 101 1/8	15 11	100½ 103¼ 101½ 101¾	New Jersey Power & Light 3s 1974 New Orleans Great Nor 5s A 1983 New Orleans Terminal 3%s 1977	Mar-Sept	Ξ	*84 89 *971/8 *104	Ξ	103% 104%
Cons mige 3%s series F 1984. Jan-J 1st mige 3%s ser G 1980. Feb-A 1st mige 3%s ser H 1989. Mar-Se 3½s s f debentures 1980. Jan-J Refunding 4s 1955. May-N Refunding 5s 1955. May-N Illinois Terminal Ry 4s series A 1970. Jan-J \$\delta\$ Cliseder Steel Corp 6s 1948. Feb-A Indianapolis Union Ry Co.	ov ily ug	*101% 99 100% *149	12	101% 102% 99 100% 147 160%	New Jersey Sunction RR gtd 11785 4s 197 New Orleans Great Nor 5s A 1983 New Orleans Terminal 3%s 1977 New Orleans Texas & Mexico Ry—	April-Oct	d100	*102 d100 1021/4	 19	100 1021/2
Refunding and imp 2½s series C 1986_June-L Inland Steel Co 3½s debs 1972	ee	*88½ 95 130¼ 132	- 15	128 140	ΔFirst 5s series C 1956 ΔFirst 4½s series D 1956 New York Central RR Co—	Feb-Aug	Ξ	101½ 101½ 100 101 98¾ 98¾	9 11 10	99¾ 101½ 98¾ 101½ 98 101½
1st mortgage 3.20s series I 1982 Mar-Se International Great Northern RR— \$\Delta First 6s series A 1952 Jan-Jr \$\Delta Adjustment 6s series A July 1952 April-C	pt	* 1021/2	 4	101 102 122¾ 127	Consolidated 4s series A 1998 Refunding & impt 4½s series A 2013 Refunding & impt 5s series C 2013	Feb-Aug		75 75 % 82 % 83 ¾	140 286	72¾ 77¾ 80¾ 85
AFirst 5s series B 1956. Jan-Ja ΔFirst gold 5s series C 1956. Jan-Ja International Minerals & Chemical Corp.	oct 112 ly lly	111 112 *120½ 120¾ 120¾	27 1	102 112 116% 120% 116½ 120%	N Y Central & Hudson River RR— General mortgage 3 %s 1997	Jan- Iula	89 80	89 90 80 80 1/8 78 1/2 78 1/2	78 25 5	87% 92 78¾ 82½ 75¼ 78½
3.65s conv subord debs 1977Jan-Jn Inter Rys Central America 1st 5s B 1972May-N Interstate Oil Pine Line Co.	ly 109¼ ov 99	108% 109% 99 99	62 1	108% 110% 99 99	3½s registered 1997 Lake Shore collateral gold 3½s 1998. 3½s registered 1998 Michigan Cent collateral gold 3½s 19	98 Feb-Aug	Ξ.	69 1/8 - 69 1/2 *68 - 69 1/4 70 3/8	24 19	67½ 71¼ 66¼ 69½ 68½ 72½
3%8 S I depentures series A 1977Mar-Se		*100		100 1031/4	New York Chicago & St Louis— Refunding mortgage 3/4s series E 1980	Feb-Aug		*67½ 70	w. Tr ic	67% 68½ 99 100
1st mortgage 3¾s 1978		*100 * 104	Ξ	103% 104	4½s income debentures 1999 N Y Connecting RR 2½s series R 1975	April-Oct	=	*94½ 95 *100½ 101 *90¼	= .	94% 96
Jamestown Franklin & Clear 1st 4s 1959June-D Jersey Central Power & Light 276s 1976Mar-Se	ec pt	98½ 98 95 95	12 3	95½ 98 92½ 98½	Mortgage 4s (order A 2012	May-Nov	·	*981/4 == 96 *= 96 *93 971/2	<u></u>	95 96½ 94 98
Kanawha & Mich 1st mtge 4s 1990April-O Kansas City Power & Light 2%s 1976June-D		*86½ 56	- 3	861/2 88	Mortgage 4s series A 2043. Mortgage 4s series B 2043. N Y Lack & West 4s series A 19:3. 4½s series B 1973. N Y New Haven & Hartford RR— Pirst & refunding mire 4s are A 2007.	May-Nov May-Nov	5	91 91% •96 —	10 	87½ 91% 91 96
1st mortgage 2%s 1978 June-De 1st mortgage 24s 1980 June-De Kansas City Southern Ry Co	ec	* 97	=	95¾ 98¾ 96¾ 96¾	AGeneral mtge conv inc 4½s series A Harlem River & Port Chester—	2022May	811/4 75%	81	191 225	78% 85 70 77
lst mtge 31/4s series Č 1984 June-D Kansas City Terminal Ry 23/4s 1974 April-O. Kentucky Central 1st mtge 4s 1987 Jan-Ju. Kentucky & Indiana Terminal 41/2s 1961 Jan-Ju. Stawingd 1821	eo 101¼ et	101¼ 101¼ * 98 *110	10 	100½ 101% 113 114	1st mtge 4¼s series A 1973	Mar-Sept	31/4	100½ 100½ 5¾ 5% 3 3¼	9 32 54	100½ 102 5¼ 6% 2½ 3¼
Plain 1961	y	*61¼ *99 *100%	Ξ	61½ 61½ 98¾ 100	N Y & Putnam first consol gtd 48 1993 N Y State Electric & Gog 23/c 1977	Mar-Sept	72 1/8	96½ 96½ 72% 73%	6 	94 98 72% 75%
Kings County Elec Lt & Power 6s 1997—April-Oc Koppers Co 1st mtge 3s 1964	y	*100% * 163 100½ 100½	 -3	1001/2 1021/2	Term 1st mtge 4s 1994	Jan-July	68%	77 78 68% 68%	9 1	75 78 62 68 %
L		2 1/2 2 3/8	35	1% 2%	N V Telephone 23/2 series A 2019.	Jan-July	Ξ,	*64½ *93½ 94 *99½ 102	<u>4-</u> 	49¼ 65¼ 92¾ 96½ 102 103
Lakefront Dock & RR Terminal— 1st mtge sink fund 3% ser A 1968———June-De Lake Shore & Mich South gold 3½s 1997—June-De		925% 925%	- <u>-</u> 5	901/2 925/4	Refunding mortgage 3½s series E 197 Refunding mortgage 3s series F 1981 Refunding mortgage 3s series H 1989 Niagara Mohawk Power Corp General mortgage 3s 25 25 25 25 25 25 25 25 25 25 25 25 25		100 98%	100 100 98% 98%	25	98½ 101 97¾ 100½
Lehigh Coal & Navigation 3½s A 1970April-Oc Lehigh Valley Coal Co	90	*	1	84½ 86 90 92	General mortgage 24s 1980. General mortgage 27s 1980. General mortgage 34s 1983.	April-Oct	97%	*93½ 95¾ 97 975 1025 103¼	28 10	93½ 95¼ 97 98 102¼ 104
1st & ref 5s stamped 1964 Feb-Au 1st & ref 5s stamped 1974 Feb-Au Lehigh Valley Harbor Term Ry		*69% 74 62 1/8 62 1/8	<u>-</u>	71% 75 59 63	General mortgage 3½s 1983 Norfolk & Western Ry first gold 4s 1996 Northern Central general & ref 5s 1974 General & refunding 4½s series A 197	April-Oct	1171/4	117% 117% 117% 117%		104% 104% 117 121½ 112 112½
1st mortgage 5s extended to 1984		95 1/8 95 1/2 92 1/2 92 1/2	2 1	94 97½ 87 93½	34s s f debentures 1973	May-Nov	== :	105 104	Ξ	104½ 104½ 104 104¼ 102½ 103¾
Series A 4s fixed interest 2003	v 823/4	*771/8 783/4 823/4 823/4	<u>-</u>	73 1/8 79 80 84	Prior lien 4s 1997	_Quar-Jan	110%	1101/4 1105/8	 11	102% 103½ 109% 114
ASeries D 4s contingent interest 2003 May No ASeries E 4 1/2s contingent interest 2003 May ASeries E 5 Contingent interest 2003 May ASeries E 5 Contingent interest 2003 May ASERIES E 5 CONTINUE OF THE CONTI	y 721/4 y	*87½ 72¼ 73¾ 81⅙ 81⅙	11 2	84 88 66½ 73¾ 72½ 81⅓	3s registered 2047 Refunding & improve 416s ser A 2047	-Quar-Feb	80%	107½ 112 80% 80¾ 78¼ 78¼ 107¼ 107½	36 5	107½ 107½ 79¾ 81 77 79½
Lexington & Eastern Ry first 5s 1965April-Oc	t <u> </u>	*84 1/8	16 	79 88 96 99 115½ 116½	Coll trust 4s 1984	Apr-Ocs		104 104 95½ 95½	27 12	107 108 103½ 105% 95½ 95½
Long Island Lighting Co 3%s ser D 1976 June-De	c	*997/8 *120 *1033/4	 īō	101 101	First mortgage 2%s 1975 First mortgage 3s 1978 First mortgage 2%s 1979	April-Oct Jan-July		943/4 94%	5	94 97%
3%s debentures 1978April-Oc	t ==	100	10 -6	99½ 100½ 98 99½ 102¾ 104¾	First mortgage 3/4s 1982 First mortgage 3/4s 1982 (Wisconsin) first mortgage 2%s 1977	June-Dec April-Oct	Ξ.	* 102% *100% * 94½	Ξ	1001/2 1021/8
First & refund mtge 3%es ser F 2003April-Oc First & refund mtge 2%s ser G 2003April-Oc First & refund mtge 3%es	ŧ	1003/4 101 873/4 873/4 *1035/8 1041/2	20 3	100 % 101 ¼ 87 88 %	First mortgage 3s 1979 Northwestern Bell Telephone 2¾s 1984	Man-Cont	=	• 96	SE:	$\Xi_{i}\Xi_{i}$
St Louis Div second gold 3s 1980Mar-Sep	t 101	101 101 94¼ 98	34	103½ 104% 98½ 101 93% 95½	Ohio Edison first mortgage 3s 1974	_Mar-Sept		1011/4 1011/4	21	1001/4 1011/4
1st mige 3 %s 1984Feb-Au	g	# = . =	Ξ	95 — 96 — — —	First mortgage 2%s 1975 First mortgage 2%s 1980 Oklahoma Gas & Electric 2%s 1975 First mortgage 3s 1979	May-Nov		*94 *94 99 94 94	4	94 98½ 92% 97
Macy (R H) & Co 27%s debentures 1972May-No Maine Central RR 57%s 1978Feb-Au		*98½ *101 103		98½ 98½ 102 103½	First mortgage 2%s 1980 First mortgage 3%s 1982 Oregon-Washington RR 3s series A 1960	May-Nov	 1011/	1005/ 101/	 	
Manila RR (Southern Lines) 4s 1959May-No	v	*87 89 *665% 73 * 971%		87 88% 73 73 97½ 97½		_Aprii-Oct	101%	100% 101%	18	100 % 102 %
McKesson & Robbins 3½s debs 1973	·	*1001/4 1031/2	=	102 102 102 98 98	Pacific Gas & Electric Co— First & refunding 3½s series I 1966— First & refunding 3s series J 1970———	June Dee		103¾ 100½ 100½	- <u>-</u>	103 103¾ 99½ 102¼
M-tropolitan Edison first mtge 2%s 1947. May-No. First mortgage 23s 1980. Feb-Au Michigan Bell Telephone Co 31/ss 1988. April-Oc Michigan Central RR 41/s series C 1979. Jan-Jul Michigan Cons Gas firsts.	3	*90½ 98½ 	<u></u>	98 98½ 101½ 102½	First & refunding 3s series K 1971 First & refunding 3s series L 1974 First & refunding 3s series M 1070	_June-Dec	99 98%	99¾ 100 98¾ 99¼ 98 98¾	14 61 32	99¾ 102¼ 98% 101% 98 101
Michigan Cons Gas first mtge 3½s 1969 Mar-Sep First mortgage 2¾s 1969 Mar-Sep	1051/2	*102 105½ 105½	15	102 102 1/4 103 1/4 106	First & refunding 3s series N 1977 First & refunding 23/s series P 1981	_June-Dec		99¼ 99½ *96¼ 97 96¼ 96¼	18	98 100 ³ / ₄ 95 98 ³ / ₈ 94 ¹ / ₂ 98
Minnesota Mining & Mig 23/4s 1967April-Oc	<u></u>	*100 103 *102 102½ * 100	=	102 103½ 99% 99%	First & refunding 2%s series Q 1980_ First & refunding 3%s series R 1982_ First & refunding 3s series S 1983_ First & refunding 2%s series T 1976_ First & refunding 2%s series T 1976_	_June-Dec	98	*98½ — 97¾ 98 *96½ 97½	9	98 99¾ 97 100¾ 97 99⅓
General mortgage 4½s inc series A Jan 1971May Missouri Kansas & Toyas first de 1991May	91 68¼	905/8 91 67½ 68¼	6 48	88 92½ 62½ 69½	1st & ref M 3%s series W 1984 1st & refunding 3%s series X 1984	June-Dec		103 % 103 % 99 % 99 % 99 % 99 %	12	102¼ 105⅓ 99¾ 102½ 99 102¾
Prior lien 5s series A 1000		98 9834	32 5	98 991/2	Pacific Tel & Tel 2%s debentures 1985	_June-Dec		92¾ 93¾ 95¼ 95¼ 100 100	10 4 1	91 94% 94% 97 99 101
40-year 4s series B 1962	G8D 1	98¾ 100 299 — d85 89	14 9	98½ 100 98¾ 100¼ 84 89	2 %s debentures 1986	_Mar-Sept _Mar-Sept _May-Nov	9934	101 % 101 % 99 % 99 % 104	3 5	101½ 103 99¼ 103 105¼ 105½
△First and refunding 5s series A 1965—Feb-Au △General 4s 1975————————————————————————————————————	128	94 94½ 127½ 128 93¾ 94½	44 383 155	93 96½ 119¾ 128% 92% 96¾	Paducah & Illinois 1st-s f gold 4½s 1955. ^Paducah & Illinois 1st-s f gold 4½s 1955. ^Pennsylvania-Central Airlines 3½s 1960. Pennsylvania Power & Light 3s 1975.	_Jan-July		100 100 106 107	7 15	99 100 96 107
\$\(\text{Convertible gold 5 \(\frac{1}{2} \text{s series } \text{G 1978_May-Not} \) \$\(\text{First and refund gold 5s} \) \(\text{H 1000} \)	95 1/2	95½ 96¼ 128 131 d93¾ 96½	123 294 101	92% 96% 93% 96% 119 131 93% 96%	Consolidated sinking fund 4½s 1960 General 4½s series A 1965	_Feb-Aug		99 % 99 %	6	98% 101 106¼ 108
Mohawk & Malone first gtd 4s 1991 — Mar-Sep Monongahela Ry 3½s series B 1966 — Feb-Aug	943/4	93¾ 94¾ 73¼ 73¼ *98 —	184	92% 96½ 72 75% 98 99½	General 58 series B 1968 General 4½s series D 1981 General mortgage 4½s series E 1984	_June-Dec _April-Oct _Jan-July	1011/4	106 106 1/2 110 110 101 1/4 101 1/2 101 101 1/2	8 23	105 ½ 107 108 110 100 % 103
Morris & Essex first gtd 3½s 2000June-Det Construction mortgage 5s series A 1955 _May-Not	731/4	99% 99% 73 73¼ 101 101	51 2	99% 100 70% 73% 100% 101%	General mortgage 3 % s series F 1985 Peoria & Eastern first 4s external 1960	Jan-July .	83	83 84 97 97 *711/4 75	1 ₆	100½ 102% 83 85 97 98½
3 %s debentures 1978April-Oc	=	100½ 100¾ 90 90 *99½ 100¾	7	100½ 100% 90 93 100½ 100½	ΔIncome 4s April 1990 Pere Marquette Ry 3%s series D 1980 Philadelphia Baltimore & Wash RR Co— General 5s series B 1974		991/4	991/4 993/4	7	68% 77½ 99¼ 102 111% 112½
Nashville Chattanooga & St. Louis— Pirst mortgage 3s series B 1986————Feb-Aug National Dairy Products 2¾s debs 1970—June-Det	_	* 933/4			General 5s series B 1974 General gold 4½s series C 1977 Philadelphia Electric Co— First & refunding 2¾s 1971	Iune-Dee	97%	104% 97% 97%		111% 112½ 103% 106 96½ 99
3 %s debentures 1976 June-Dec		983% 983% * 102 *101% 102½	32	93 94¼ 97 99% 100¾ 102 101% 103	First & refunding 24s 1967. First & refunding 24s 1974. First & refunding 24s 1981. First & refunding 24s 1981. First & refunding 34s 1982.	Mor Mon	99	98¾ 99¼ 96½ 96½ 96 96	15 4 1	98 100¾ 95¾ 98¾ 95¼ 96¼
National Steel Corp 1st 3 %s 1982May-Not National Supply 2 %s debentures 1967June-Dec		* 102 100½ 100¾ *97	2 6	101% 103 102 103½ 100¼ 102% 97 97¼	First & refunding 21/4s 1978. First & refunding 31/4s 1982 1st & ref mtge 31/4s 1983. 1st & ref mtge 31/4s 1983.	Feb-Aug Jan-July May-Nov]	97½ 97½ 102½ 105½	1 	97½ 99½ 102 105 105¼ 106¼
For footnotes see page 33.					MV80 0780 1903	-aune-Dec	:	100¾ 101	20	100¾ 103½

BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range sin Jan. 1	nce	K ENDED APRIL 1 BONDS Interest Last or riday's Bonds Range since New York Stock Exchange Period Sale Price Bid & Asked Sold Jan. 1 Low High No. Cow High
Phillips Petroleum 24s debentures 1964Feb-Aug 3.70s conv deb 1983June-Dec Pillsbury Mills Inc 31s f debs 1972June-Dec	1161/2	Lon High 993/8 993/8 1151/4 1201/4 *102 103	No. 12 788		007/a 207/a	Sunray Oil Corp. 2%s debentures 1966
Pittsbgh Bessemer & Lake Erie 2%s 1996June-Dee Pittsburgh Cincinnati Chic & St Louis Ry— Consolidated guaranteed 4s ser G 1957May-Noy	rang ia .	*96½ *103 103%		-	031/2	Terminal RR Assn of St Louis—
Consolidated guaranteed 4s ser H 1960Feb-Aug Consolidated guaranteed 4½s ser I 1963Feb-Aug	E	*1035/8 *108 109			04	Refund and impt M 4s series C 2019Jan-July
Consolidated guaranteed 4½s ser J 1964_May-Nov Pittsburgh Cinc Chicago & St Louis RR— General mortgage 5s series A 1970June-Dec		*108	7	108 1 107½ 1	08	Texas & New Orleans RR—
General mortgage 5s series B 1975April-Oct General mortgage 3%s series E 1975April-Oct Pittsb Coke & Chem 1st mtge 3½s 1964May-Nov	4 00	108 % 109 88 ¼ 88 ¼	2 5		.091/4	First and refund M 3%s series C 1990_April-Oct 100 100 5 93% 10074 Texas & Pacific first gold 5s 2000June-Dec *135% 135 /
Pittsb Coke & Chem 1st mtge 3½s 1964May-Not Pittsburgh Consolidation Coal 3½s 1965Jan-July Pittsburgh Plate Glass 3s debs 1967April-Oct	1	100 100 *102	$\frac{1}{14}$	98½ 1 102 1 100½ 1	021/8	Texas Pacific-Missouri Pacific— Term RR of New Orleans 3% 1974 Inne-Dec 9100 100% 99% 100%
Pittsburgh & West Vriginia Ry Co— 1st mtge 3%s series A 1984Mar-Sept		102 103 % *99 ½	14	100 /2 1	.03 %8	‡ \(\text{\Delta Third Ave Ry first refunding 4s 1960an_July } \) 73 \ \(\text{72.94} \) 73 \ \(\text{73} \) 72 \ \(\text{73} \) 324 \ 37\ \(\text{47}\) 47\ \(\text{47}\) 48 \ \(\text{73} \) 324 \ 37\ \(\text{47}\) 47\ \(\text{47}\) 48 \ \(\text{73} \) 324 \ 37\ \(\text{47}\) 47\ \(\text{47}\) 48 \ \(\text{73}\) 324 \ 37\ \(\text{47}\) 47\ \(\text{47}\) 48 \ \(\te
Pittsburgh Youngstown & Ashtabula Ry— First general 5s series B 1962 ————Feb-Aug		*106 110	9.47 min	105 1/8 1	105 1/a	Tol. & Ohio Cent ref and impt 3%s 1960June-Dec °93% 100 98 100 Tri-Continental Corp 2%s debs 1961Mar-Sept °_ 100 99% 100
First general 5s series C 1974June-Dec First general 4½s series D 1977June-Dec Plantation Pipe Line 2¾s 1970Mar-Sepi	t	*931/2 97	Ξ	97	97	Union Electric Co of Missouri 3%s 1971May-Nov - 104 104 12 103 106 94 97
Potomac Elec Power 1st mtge 31/4s 1977 Feb-Aug First mortgage 3s 1983 Jan-July First mortgage 27/6s 1984 May-Not Providence Terminal 4s 1956 Mar-Sepi	7	*100 =	11. 22.	100 1	100	First mortgage and coll trust 24/8 1975_April-Oct
Public Service Electric & Gas Co-		*100		100 1	100	1st mtge 3¼s 1982 May-Nov 102% - 96½ 99½ Union Oil of California 2¾s debs 1970 June-Dec 98 96½ 99½
3s debentures 1963May-Not First and refunding mortgage 3½s 1968_Jan-July	y 102	1003/4 101 102 102	18 3	1001/4 1	1051/8	3s conv debs 1975 Mar-Sept 106% 105½ 106% 351 10478 105% Union Pacific RR— 275% 975% 975% 5 96% 993%
First and refunding mortgage 5s 2037Jan-July First and refunding mortgage 8s 2037June-Dee First and refunding mortgage 3s 1972May-Nov	C	*140 *200 * 103¼		143 % 1 216 ½ 2		Refunding mortgage 2½s series C 1991Mar-Sept 0072 0078
First and refunding mortgage 2%s 1979_June-Dec 3%s debentures 1972June-Dec	c	103 103 1/4	 16	98½ 102%		United Biscuit Co of America 234s 1966April-Oct971/2 99 338s debentures 1977Mar-Sept9102½ 103½104¼ 104¼
1st and refunding mortgage 31/4s 1983_April-Oc		*101 1023/8	-	- -		1et mtga & coll trust 314e 1979 Feb-Alig 104/8 104/4
Quaker Oats 2%s debentures 1964Jan-July	y	*99½ 100		99	991/2	4%s s f debs 1972 April-Oct 105% 105% 33% sinking fund debentures 1973 April-Oct 103 103% - 103½ 103% 105% 105% 105% 105% 105% 105% 105% 105
Reading Co first & ref 3%s series D 1995May-No	▼ 84¾	84 1/8 84 3/4	37	83	85	U S Rubber 2%s debentures 1976
Reynolds (R J) Tobacco 3s debs 1973April-Oc Rheinelbe Union—	-	*9934 1011/4	-	99	1011/4	6½s debs series A 1947Jan-July 154 154 155 135 135 135 134s assented series A 1947Jan-July *130 2 152 161
7s sinking fund mortgage 1946Jan-Jul 3½s assented 1946Jan-Jul Rhine-Westphalia Elec Power Corp—	У	*163 *1421/8	=		164 143	3 ½s assented series A 1951
\$△Direct mtge 7s 1950 May-No \$△Direct mtge 6s 1952 May-No \$△Consol mtge 6s 1953 Feb-Au △Consol mtge 6s 1955 April-Oc	v	*155 162 *1325/8 1341/2	$-\frac{1}{2}$	125	154½ 136%	3 4s assented series C 1951
△Consol mtge 6s 1953	g it	133 % 133 % *132 % 134 ¼	2 	125 127½	137 134	Vanadium Corp of America—
General mortgage 4½s series D 1977Mar-Sep General mortgage 3¼s series J 1969Mar-Sep	t =	*1001/2	=	102%	102%	3½s conv subord debentures 1969June-Dec 136 125½ 136 241 151½ 150 24 151½ 150 241 151 151 151 151 151 151 151 151 151 1
					00	Virginia Electric & Power Co— First and refund mtge 2%s ser E 1975Mar-Sept 96% 96% 96% 11 95% 98% First and refund mtge 3s series F 1978Mar-Sept - 96 99½
Saguenay Power 3s series A 1971Mar-Sep St Lawrence & Adirond'k 1st gold 5s 1996_Jan-Jul Second gold 6s 1996April-Oc	y	*98 *85 / ₈ *85	=	99 81	99 85	First and refund mtge 2%s ser G 1979June-Dec98%s First and ref mtge 2%s ser H 1980Mar-Sept95½
Et Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997Jan-Jul	у 104%	104 1/4 104 5/8	35	104	1051/4	1st mortgage & retund 3%s ser I 1961_June-Dec 1st & ref mtge 3¼s ser J 1982April-Oct - *103 - 104 104 Virginia & Southwest first gtd 5s 2003Jan-July - *110 - 110 110
△Second muge inc 4½s series A Jan 2022Ma St Louis-Southwestern Ry— First 4s bond certificates 1989May-No		94% 95 *112 114	28	93¾		First consolidated 5s 1958April-Oct 103\(\strue a\) 103\(\strue 4\) 5 103\(\strue 4\) 96\(\strue 4
Second 4s inc bond certificates Nov 1989_Jan-Jul St. Paul & Duluth first cons gold 4s 1968_June-De	у	*105 109 *102¾	Ξ	107½ 103⅓	108½ 103½	First lien and ref mtge 31/4s ser C 1973_April-Oct *_ 105 100 % 101 %
St Paul Union Depot 34s B 1971April-Oc Scioto V & New England 1st gtd 4s 1989May-No Scott Paper 3s conv debs 1977	00	*100 *117¼ * 208	=	1181/2	100 119 208½	Wabash RR Co— Gen mige 4s income series A Jan 1981April - °86 88 - 86 86
Seaboard Air Line RR Co- 1st mtge 3s series B 1980May-No	ν	*95		95	97	Gen mtge income 44/s series B Jan 1991April 03 967s 9999999999999999999999999999999999
3%s s f debentures 1977	c	*102% *95 9834 * 99%		96 %	96%	Warren RR first ref gtd gold 3½s 2000Feb-Aug °71¾ 73¼ 61 13 Washington Terminal 2½s series A 1970Feb-Aug 491 102½ 104
Service Pipe Line 3.20s s f debs 1982April-Oc Shell Oil 2½s debentures 1971April-Oc	ct 94 %	*101 1/8 102 1/2 94 1/8 94 1/8	 18	101 1/8 93 5/8	96 %	Westenester Lighting gen inter 3728 1301 Jan 3419 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
§∆Siemens & Halske 6½s 1951Mar-Sep ‡§∆Siesian-Amer Corp coll trust 7s 1941_Feb-Au	ot	*187 65 1/8 65 1/8	326	160 1/8 63 1/2 113 3/8	65 3/4	West Penn Power 3½s series I 1966Jan-July *105 105¾ 104% 106½ West Shore first 4s guaranteed 2361Jan-July 72¼ 71¾ 72½ 23 68% 72½
Sinclair Oil Corp 31/4s conv 1983Jan-Jul Skelly Oil 21/4s debentures 1965Jan-Jul Socony-Vacuum Oil 21/2s 1976June-De	ly	122 125 % * 100 93 1/4 93 1/2	20	99	951/4	4s registered 2361 Jan-July 70 69 ³⁴ 71 46 67 ¹ / ₂ 71 Western Maryland Ry 1st 4s ser A 1995 April-Oct 101 ¹ / ₂ 101 ¹ / ₂ 3 101 104 ² / ₃ 1st mortgage 3 ¹ / ₂ s series C 1979 Apr-Oct 101 102 ² / ₃ 102 ² / ₃
South & North Ala RR gtd 5s 1963April-Oc Southern Bell Telephone & Telepgrah Co—	ct	*110		112	1121/4	Western Pacific RR Co 3½s ser A 1981Jan-July - 96½ 100 - 55 income debentures 1984 May 104½ 105½ 10 103½ 105½
3s debentures 1979 Jan-Jul 2%s debentures 1985 Feb-Au 2%s debentures 1987 Jan-Jul	94 1/4	99¼ 99¼ 93¾ 94¼ * 97½	9	92 97½	95 971/2	Western Union Telegraph Co— Mar-Sept 105¼ 105 105½ 11 105 106½ 30-year 5s 1960
2%s debentures 1987Jan-Jul Southern Indiana Ry 2%s 1994Jan-Jul Southern Natural Gas Co 4%s conv 1973_June-De	ly c 12134	81½ 82½ 121% 123	11 222	78 14	82½ 124½	Westphalia United Elec Power Corp—
Southern Pacific Co— First 4½s (Oregon Lines) A 1977Mar-Sep Gold 4½s 1969May-No	pt 106 v 107	106 107 107 1071/8	22 52	105¼ 106		\$\triangle \text{151} \text{ mortgage 6s ser A 1953Jan-July 159\footnote{2} 159\footnote{2} 1 152\footnote{4} 150 mortgage 6s ser A 1952Ann-Sept 93 90 90 90 90 90 90 90 90 90 90 90 90 90
Gold 4½s 1981May-No San Fran Term 1st mtge 3%s ser A '75_June-De	V 106 1/8	106 106½ *100½	32	105 1/s		First mortgage 3 4s series D 1967Jan-July - 102½ - 101¾ 102½ Wilson & Co first mortgage 3s 1958April-Oct 101 100½ 101 10 100½ 101
Southern Pacific RR Co—First Mortgage 2%s series E 1986Jan-Jul First mortgage 2%s series F 1996Jan-Jul	ly	* 893/a * 841/a	-	88 841/8	90 85	Winston-Salem S B first 4s 1960
First mortgage 2¼s series G 1961Jan-Jul Southern Ry first consol gold 5s 1994Jan-Jul	ly	*97 97½ 133½ 133½	19	97 133	98 134¼	Wisconsin Electric Power 2%s 1976June-Dec94%94% 95
Devel and general 4s series A 1956April-Oc Devel and general 6s series A 1956April-Oc Devel and general 6½s series A 1956April-Oc	ct 101% ct 103%	101½ 102 103¼ 103¾ 103¾ 104	68 6 26	. 102 %	1043/B	First mortgage 2 %s 1979 Mar-Sept 102 % 103 103 103 103 103 103 103 103 103 103
Memphis Div first gold 5s 1996Jan-Jui New Orleans & Northeastern RR—	ly	*119% 126		103½ 119½	120	Yonkers Electric Light & Power 2%s 1976_Jan-July 93 93
Joint 3%s 1977	ct	93½ 94 100½ 100½	11	92½ 100	96 101	a Deferred delivery sale not included in the year's range, d Ex-interest .e Ody-lot sale not included in the year's range, n Under-the-rule sale not included in the year's range, r Cash sale
ASpokane Internal first gold 41/2s 2013Apr Standard Coil Products 5s conv 1967June-De	ec 111½	77 77 111 112	26	75 ¼ 101	82 113	not included in the year's range. y Ex-coupon. Negotiability impaired by maturity. Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of
Standard Oil (Indiana) 3½s conv 1982April-O. Standard Oil (N J) debentures 2½s 1971May-No. 2¾s debentures 1974Jan-Ju.) A (·	112¼ 113¼ \$2½ 93 96% 97½	177 7	92	116 % 94 ½ 99 ¼	tompanies reported as being in bankruptcy, receiversing, or reorganized under section if the Bankruptcy Act. or securities assumed by such companies. *Priday's bid and asked prices; no sales being transacted during current week.
Stautfer Chemical 3%s debs 1973Mar-Sep	pt	*104				△Bonds selling flat.

AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 28, 1955, and ending Friday, April 1. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED APPIL 1

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	Jan. 1	STOCKS American Stock Exchange		Friday Last ale Price	Week's Range of Prices	Sales for Week Shares	Range since	Jan. 1 High
Acme Aluminum Alloys Par 1 1 Acme Wire Co common 10 10 1 Adams Hat Stores Inc 1 Aero Supply Manufacturing 1 Aeroquip Corporation 1 Agnew Surpass Shoe Stores * Ainsworth Manufacturing common 5	6¾ 7 4¾ 16¼ 10½	Low High 534 678 2934 2932 678 734 434 534 1534 1632	7,600 150 8,200 8,800 6,700	7.0m 4 3/4 Jan 28 Mar 5 5/8 Mar 4 3/4 Jan 8 1/2 Jan 7 1/4 Mar 10 1/8 Feb	High 6% Apr 38 Jan 8 Jan 6½ Jan 17½ Mar 7% Feb 12¼ Jan	Air Associates Inc (N J) Air-Way Electric Appliance Airfleets Inc. Ajax Petroleums Ltd. Alabama Gas Corp. Alabama Great Southern aisbama Power 420% preferred.	3 1 .50c 3 50	10	Low Bigh 10% 11 13% 14¼ 29¼ 30¼ 5% 34 31% 3134 146 146½ 100¼ 101¼	300 10,100 1,800 . 30	Low 10 ¼ Feb 13 ¼ Mar 13 ¾ Jan 5% Jan 27 ⅓ Jan 140 Jan 100 Mar	12¾ Jan 15 Jan 35½ Feb 18 Jan 34 Feb 150 Jan 105½ Jan

For footnotes see page 37.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 1 Friday Week's Sales Friday Week's Sales											
STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range sinc	e Jan. 1 High	STOCKS American Stock Exchange	Las Sale Pri	Range	for Week Shares	Range sine	ce Jan. 1 High
Alaska Airlines Inc	6	5 ³ / ₄ 6 ¹ / ₈ 39 ¹ / ₄ 39 ³ / ₄	3,600 2,600	5½ Jan 36¾ Jan	6½ Feb 44 Jan	Canadian Williston Minerals Canso Natural Gas Ltd vtc Canso Oil Producers Ltd vtc	1 11/2	4 16 4 4 18 1 1/2 15/8	8,900 23,500 21,200	3 1 Mar 1 1/2 Mar 4 Mar	5% Jan 2% Jan 5% Jan
Amer dep rcts Amer shares All American Engineering Co. 10e Alleghany Corp warrants Allegheny Airlines Inc. 1	57/8 53/8	7½ 7½ 5¾ 6⅓ 5¾ 5½	300 39,000 2,200	5 % Jan 4 ½ Jan 4 Jan	9% Feb 6½ Jan 5½ Mar	Capital City Products common Capital Transit Co Carey Baxter & Kennedy Inc	19.50 10%	28 28	100 4,400 500	28 Mar 10¼ Mar 8% Jan	30½ Jan 12 Feb 10% Feb
Allied Artists Pictures Corp1		43/8 41/2	2,600	9¼ Jan 4 Mar	9% Feb 5% Jan	Carman & Co Carnation Co common Carolina Power & Light \$5 pfd		3 3/8 3 3/8 126 130	300 150	3¼ Feb 116 Jan	6½ Jan 137 Mar
5½% convertible preferred10 Allied Control Co Inc1 Allied Internat'l Investing cap stock_1	171/8	10¼ 10½ 15¾ 18½	1,300 5,800	934 Mar 1438 Jan 358 Jan	11	American den rets B ord	2s 6d 11	111 111 } }	20 400	110½ Mar	115 Jan 3/4 Jan
Allied Products (Mich) common	971/2	37¾ 38½ 95% 97½	600 1,100	33½ Jan 95 Mar	40¼ Feb 98½ Jan	Carter (J W) Co common Casco Products common Castle (A M) & Co. Catalin Corp of America	10 41/4	4 4 ½ 15 ½ 16 ½	4,000	5 1/4 Jan 3 1/8 Feb 15 1/8 Mar	5% Mar 4% Mar 18% Jan
Aluminum Goods Manufacturing Aluminum Industries common Ambrook Inquistries Inc 25c	101/4	23 ³ / ₄ 23 ³ / ₄ 10 10 ⁵ / ₈ 6 ⁵ / ₈ 6 ⁵ / ₈	100 1,550 100	21 ³ 4 Jan 9 ³ 4 Mar 6 ¹ ⁄2 Jan	24 Mar 11 ³ / ₄ Jan 7 ³ / ₄ Feb	Central Explorers Ltd	1 51/4	5 1/4 5 3/4 6 5/8 7 7/6	9,200 13,000 193,500	6 Jan 4 Jan 4% Jan	7¼ Feb 6¾ Mar 7¼ Mar
American Air Filter 5% conv pfd15 \$American Bantam Car Co common_1 American Beverage common1	7/8	7/8 1 /4 1 1/4 1 /4	1,700 200	34 1/8 Feb 1 3 Jan 1 1/8 Jan	38 Feb 1	Central Illinois Secur Corp Conv preference \$1.50 series Central Maine Power Co	= =	93/8 93/8 271/8 271/4	100 100	8½ Mar 25½ Jan	10¼ Jan 28% Jan
American Book Co 100 American Hard Rubber Co 25 American Laundry Machine 20 American Manufacturing Co com 25	54½ 	54 55 191/8 191/8 261/2 30	300 100 4,100	50 Jan 18 % Feb 24 % Jan	55 Mar 21% Jan 30 Apr	Central Maine Power Co— 3.50% preferred Central Ohio Steel Products Central Power & Light 4% pfd	100 78 1 75%	76 ³ / ₄ 78 7 ⁵ / ₈ 7 ⁷ / ₈	150 400	75½ Feb 7% Feb 93¼ Feb	79½ Feb 8% Mar 98 Jan
American Meter Co	26¼ - 9 34¼	25 ³ / ₄ 26 ¹ / ₄ 8 ⁷ / ₈ 9 ¹ / ₄ 33 ¹ / ₂ 34 ¹ / ₄	1,200 13,100 800	23% Jan 8% Mar 32% Jan	26¼ Apr 10½ Jan 35 Jan	Century Electric Co common Century Investors Inc. Convertible preference Cessna Aircraft Co common	10 9 2 10	8 ³ / ₄ 9 13 ¹ / ₂ 14 39 ¹ / ₂ 39 ¹ / ₂	1,200 200 10	8 Mar 12 Jan 38 Jan	9% Jan 14 Mar 40 Feb
American Natural Gas Co 6% pfd25 American Republics 10 American Seal-Kap common2	 15½	36 36 71 ³ / ₄ 71 ⁷ / ₈ 15 ¹ / ₈ 16	25 2,600 2,250	35 Feb 68% Jan 14¼ Feb	37½ Jan 71% Mar 17 Jan	Camberlin Co of America Charles Corp common Charter Oil Co Ltd		17 % 18 6 1/4 6 5/8 5 1/4 5 1/2	5,200 900 300	16% Jan 5% Jan 5% Mar	22 Feb 6% Jan 6 Feb
American Thread 5% preferred5 American Tractor Corp50c American Writing Paper common5		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9,400 100	4	434 Feb 1938 Apr 21 Feb	Chesebrough Manufacturing commo	n 10 90	881/2 943/4	6,600 8,400 2,350	1 1 Feb 12 % Mar 75 ½ Jan	2 % Jan 16 % Mar 94 % Mar
Amurex Oil Development class A	8 1/8 3 1/2 14 5/8	8 1/8 8 1/2 3 1/6 3 1/6 13 1/8 15	4,600 19,100 6,900	7½ Feb 3½ Jan 10¾ Jan	9% Mar 311 Feb 15 Mar	Chicago Rivet & Machine Chief Consolidated Mining Circle Wire & Cable Corp	22 /2	37 37 1 1 1 1/8 21 5/8 22 5/8	5,900 2,300	28 Jan 11 Jan 2014 Jan	1 1/2 Mar 1 1/4 Mar 23 1/2 Mar
Angostura-Wupperman 1	10 1/8 4 1/8	10 ³ / ₄ 11 ⁵ / ₈ 4 ¹ / ₈ 4 ³ / ₈	20,500 600	9% Jan 4% Jan	11¾ Mar 5 Feb	City Specialty Stores Inc common		7 7 35 35	100 200 50	29¼ Jan 7 Mar 35 Mar	33¼ Mar 7 Mar 35½ Mar
Apex-Electric Manufacturing Co	10 ³ / ₄ 110 28 ¹ / ₈	10½ 11 108¾ 110 26¼ 28½	1,700 110 12,300	10¼ Feb 107 Jan 22% Jan	1134 Jan 110 Jan 29 Feb	Clark (The) D L Co Clark Controller Co Clarostat Manufacturing Co	1 75/8	11½ 12 17½ 19¼ 7½ 8	300 4,600 58,000	10¼ Mar 17 Mar 5% Jan	12 Mar 19% Jan 8 Mar
Arkansas Louisiana Gas Co5	153/4	33 1/4 34 3/8 15 3/4 16 1/8 112 112	4,800 6,900 120	29¾ Jan 15¾ Jan 110¾ Mar	38% Feb 17¼ Jan 116½ Feb	Clary Corporation Claude Neon Inc. Claussner Hosiery Co.	1 7 %	8% 9% 7% 8 12 13	5,800 15,300 550	8% Apr x7¼ Mar 12 Jan	9% Mar 8% Feb 13% Mar
Armstrong Rubber Co class A	6 1/8 27 7/8	6 63/8 261/2 28 593/8 611/2	6,100 6,100 175	5¾ Mar 24% Mar 56 Mar	7¾ Jan 28% Jan 65 Jan	Clayton & Lambert Manufacturing Clinchfield Coal Corp common Club Aluminum Products Co	4 10 20	95/8 10 281/2 29 4 4	400 800 100	9% Mar 27½ Mar 3% Mar	12¼ Jan 31½ Jan 4% Jan
Associate Electric Industries American dep rets reg £1 Associated Laundries of America 1	91/4	24½ 29¾ 9¼ 9¼	11,900 200	18¼ Jan 8% Jan	29% Apr 9% Mar	Coastal Caribbean Olls Vtc	_106 2 1/8	2½ 2¼ 7½ 7½ 41½ 41½	21,000 100 100	2 1/8 Jan 75% Mar 36 1/2 Jan	2½ Jan 8¾ Jan 49½ Feb
Cl A (ex \$43 arrear div paid on	37/8	3 3%	7,900	1¾ Jan	4⅓s Feb	Cockshutt Farm Equipment Co. Colon Development ordinary Colonial Airlines Colonial Sand & Stone Co. Colts Manufacturing Co. Commodore Hotel Inc. Community Public Service. Compo Shoe Machinery	1 19 1 81/8 10 141/2	18 ¹ / ₄ 20 ¹ / ₈ 8 ¹ / ₈ 8 ¹ / ₂ 13 14 ¹ / ₂	7,400 3,700 2,500	14 Jan 734 Jan 13 Mar	22 Mar 9¼ Jan 19 Jan
July 1 '53 & \$41 on Dec 22 '53) - Atlantic Coast Fisheries 1 Atlantic Coast Line Co	103 2 52	102 103 2 2 1/8 51 53	250 1,800 600	99½ Feb 1¾ Jan 50 Mar	104½ Jan 2% Jan 53 Mar			12 % 13 24 24 1/8	1,500 1,300	12½ Feb 22% Jan	13½ Jan 24% Feb
Atlas Corp warrants Atlas Plywood Corp Automatic Steel Products Inc		21½ 24¼ 11 11¾ 3⅓ 4¾	43,600 5,300 1,100	15¼ Jan 11 Mar 2¼ Jan	24 ¼ Mar 13 ¼ Jan 5 Feb	Consolidated Engineering Corp Colsolidated Gas Utilities	_50c 263/4 1 141/8	11 \(\frac{5}{8} \) 13 \(\frac{1}{8} \) 26 \(\frac{5}{8} \) 27 \(\frac{3}{4} \) 14 \(\frac{1}{8} \) 14 \(\frac{1}{4} \)	4,400 6,000 4,300	9½ Jan 24¾ Mar 13% Jan	13¾ Jan 31¼ Jan 14% Jan
Axe Science & Electronic	15 11	$4\frac{3}{8}$ $4\frac{1}{2}$ $14\frac{5}{8}$ 15 11 $11\frac{7}{8}$	600 1,000 62,100	3% Jan 14% Mar 9% Mar	4% Feb 16¾ Feb 11% Mar	Consolidated Mining & Smelt'g Ltd Consolidated Royalty Oil	29 % -10 14	29 ³ / ₄ 30 ⁵ / ₈ 13 ³ / ₄ 14 ¹ / ₂	9,600 2,500	11 Mar 29¾ Mar 12 Jan	% Mar 33% Feb 14% Feb
Ayshire Collieries Corp common 3	-	23% 24%	1,300	21 Feb	24% Jan	Continental Aviation & Engineerin Continental Car-Na Var Corp	1.25 13 g_1 8 ¹ / ₄	125/8 131/4 81/4 83/8 2 21/8	3,700 3,000 900	x10% Mar 8¼ Mar 1% Jan	13 1/4 Feb 9 3/4 Feb 3 Jan
Bailey & Selburn Oil & Gas	811	$8\frac{3}{8}$ $8\frac{3}{4}$ $16\frac{1}{2}$ $17\frac{1}{2}$	33,300 1,600	7 Jan 15% Jan	97. Jan 17% Jan	Continental Commercial Corp	61/2	6½ 65/8 -37/8 4¼	700 16,000	5% Jan 37½ Feb 3% Mar	6% Mar 45% Mar 5% Jan
Samorton share		3 % 4	11,300	35% Jan 9 Jan	4 % Feb 10 % Feb	Continental Uranium Inc. Cook Paint & Varnish Co. Corby (H) Distillery Ltd. Class A voting.		39½ 40	400	35¼ Mar 17¼ Mar	40 Mar 19 Jan
Banff Oil Ltd. 50c Barcelona Tr Light & Power Ltd. 50c Barcum Steel Corp. 1 Basic Refractories Inc. 1 Basin Oil Company 30a	$\frac{-2}{6}\frac{7}{6}$	2 16 2 16 9 1/8 9 3/8 5 5/8 6 3/4	1,400 55,600	12	2 § Jan 10 % Mar 6 % Apr	Cornucopia Gold Mines Coro Inc	5 ₆ 5 ₈	5/8 5/8 15 15 ³ /4	700 1,200	16 Jan 16 Mar 12% Jan	17% Mar Jan Jan 16% Feb
Basin Oil Company	14 % 2 %	14 ³ / ₄ 16 	5,900 2,100	12 % Mar 9 ¼ Mar 2 % Jan	16 Mar 11% Feb 25% Feb	\$1 preferred class A Courtaulds Ltd—	1 12 ¹ / ₄ -	121/8 121/4	1,100	9% Jan 19% Mar	13 Feb 20½ Mar
Beckman Instruments T-	16 1/4 22 7/8	5 5 1/8 15 3/4 16 1/2 22 1/8 23 1/2	400 2,600 4,100	5 Jan 14¼ Jan 21¾ Mar	5% Jan 16½ Mar 26% Feb	American dep receipts (ord reg) Creole Petroleum Crowley Milner & Co	5 136½ 9¾	134½ 137 8¾ 9%	3,400 8,000	5% Jan 120¼ Jan 6½ Jan	5% Jan 151 Feb 9% Apr
Bellanca Aircraft common 1 Bell Telephone of Canada common 25 Benrus Watch Co Inc 1 Bickford's Inc common 1	19¾ 10¼	17½ 20 47 47 10¼ 10¾	25,200 100 3,000	8½ Jan 45¾ Feb 10 Jan	20 Mar 48	Crown Cork Internat'l "A" partic	5 14%	14 % 15 \(\frac{1}{8} \) 25 \(\frac{1}{2} \) 25 \(\frac{1}{2} \) 23 \(2 \frac{1}{2} \) 23 \(24 \frac{1}{8} \)	1,600 250 900	14 1/8 Jan 25 1/4 Feb 2 1/8 Jan	16¼ Feb 26 Jan 3 Jan
Bickford's Inc common 1 Black Starr & Gorham class A 5 Biauner's common 3 Biumenthal (S) & Co common 3 Bohack (HC) Common 3	12 6½ 11½	12 12 1/4 6 1/2 6 5/8 8 1/8 8 1/8	750 700 125	115% Jan 5½ Jan 7¾ Mar	12 ¼ Mar 7 ½ Mar 8 ¾ Jan	Crown Drug Co common Crystal Oil Refining common \$6 preferred Cuban Atlantic Sugar common	10	23 24 % 172 ½ 173 ½ 11 % 12 %	1,900 40 28,300	19 Jan 168 Feb 9% Jan	24 % Mar 175 Mar 12 4 Mar
El/ (Co common	42	103/8 111/8 42 441/2 1001/4 1001/4	1,900 1,300 20	10¼ Mar 36 Jan 99½ Jan	12 Feb 45 Mar 102 Jan 3¾ Jan	Cuban Tobacco common Curtis Lighting Inc common Curtis Manufacturing Co (Mo)	2.50	 18¼ 18¼	100	17% Feb 7 Jan 17½ Jan	24 Mar 7 Jan 18½ Mar
3072% Pior cumulative preferred100 Borne Scrymser Co	3 1/4 	3 1/4 3 3/8 3 3/8 3 3/8 2 5/8 2 7/8	400 200 1,900	3½ Feb 3½ Jan 2¼ Jan	51/4 Feb 33/8 Feb			15½ 16	3,500	10½ Jan	16% Mar
Breeze Corp common Bridgeport Gas Light Co Brillo Manufacturing Co common	9½ 8½	8 ³ / ₄ 9 ¹ / ₄ 7 ⁵ / ₈ 8 ³ / ₈	28,900 18,800	8 Jan 5¾ Jan 26 Feb	95% Mar 85% Jan 2634 Feb	Daltch Crystal Dairies Inc. Davenport Hoslery Mills Davidson Brothers Inc. Day Mines Inc.	2.50 1 85/8 -100 13/4	16 1/8 16 1/4 8 5/8 9 1/8 1 1/6 1 3/4	200 6,900 2,900	14 1/8 Jan 6 1/2 Jan 1 1/8 Apr	18
British American Tobacco	26%	29½ 29½ 26½ 27¾	200 4,400	25 Jan 26½ Mar	29¾ Mar 30¾ Jan	Day Mines Inc. Dayton Rubber Co class A Dejay Stores common. Demien Corporation Dennison Mig class A common.	_35 32 1/4 _500 5 3/4	32 1/4 33 55/8 53/4 24 1/2 25	120 500 1,000	30 Jan 5% Jan 20% Jan	33 Mar 6 1/8 Jan 25 Mar
Amer dep rcts ord bearer 10s Amer dep rcts ord reg 10s British Celanese Ltd	= .			6¾ Jan 6½ Jan	7¾ Jan 7¼ Jan	Detroit Gasket & Manufacturing	100 15172	28 28 ³ / ₄ 151 ¹ / ₂ 152 15 ¹ / ₄ 15 ³ / ₄	2,500 50 300	22	30 Feb 152 Mar 16¼ Feb
American dep rcts ord reg British Columbia Power common British Petroleum Co Ltd Amer deposit rcts ord reg			=======================================	3 1 Feb 26 Feb	43% Jan 275% Jan			3 1/4 3 3/8 3 3/8 3 1/2 30 3/4 32	1,600 800 1,300	3 1/4 Feb 28 1/4 Jan	4 1/4 Mar 4 3/4 Mar 33 3/4 Feb
Brown Company common 1 \$5 convertible preference 8 Brown Forman Distillers 11 4% cumulative preferred 12	10 ³ / ₈ 15 ¹ / ₈ 110 ¹ / ₂	10 103/8 151/8 151/4 110 1101/2	6,300 4,000 225	9¾ Mar 14¾ Jan 107¼ Mar	12½ Jan 17 Feb 119¾ Feb	Detroit Hardware Mig Co. Detroit Steel Products. Devoe & Raynolds class B. Devon-Leduc Olls Ltd. Distillers Co Ltd.			13,600	29½ Jan 1¼ Mar	35 Feb 2 Jan
4% cumulative preferred 10 Brown Rubber Co common 1	165/8 145/8	16 16	2,800 100 4,300	16 Mar 71/8 Jan 141/4 Mar	18	American dep rcts ord reg Diversey (The) Corp Dome Exploration Ltd	280 -53	13 ³ / ₄ 14 5 ¹ / ₄ 5 ₁ ⁷ ₆	800 4,100	3 16 Mar 12 % Jan 5 Mar	312 Jan 1418 Feb 614 Jan
Brown Rubber Co common 11 Bruce (E L) Co common 2.50 Bruck Mills Ltd class B 85F Company 8 Buckeye Pipe Line 8	21 ³ / ₄	21 ³ / ₄ 22 19 19 ¹ / ₈	4,100	20 Mar 18½ Jan	25% Mar 19½ Jan	Dominion Bridge Co Ltd Dominion Steel & Coal ord stock		85% 878 x161% 161/2	1,100°	7 Jan 19 Jan 16 Mar	8 % Mar - 20 % Feb 18 ½ Jan
Budget Finance Plan common	23½ 10¼	23 % 24 	1,600 100 400	23 Jan 7½ Jan 10½ Mar	25% Jan 8½ Mar 11 Jan 10¾ Jan	Dominion Tar & Chemical Co Ltd. Dominion Textile Co Ltd. common Dorr-Oliver Inc Douglas Oil Company	•	10 ¹ / ₄ x10 ⁵ / ₈ 7 ³ / ₄ 7 ³ / ₄ -12 ¹ / ₂ 13	906 200 1,000	10¼ Mar 6¾ Mar 12¼ Mar	12% Feb 8% Feb 15% Jan
American den rote and abanco	18%	181/8 183/4	6,000	10 % Jan 16 % Jan % Feb	19% Jan 5% Jan	Douglas Oil Company Dow Brewery Ltd. Dragon Cement Co Inc. Draper Corp common Drilling & Exploration Co. Driver Harris Co.	1 4 % 10 38 %	45% 5 	1,700	4% Jan 25¼ Jan 36 Jan	5¾ Feb 26¼ Feb 44% Feb
Burry Biscuit Corp	43/4	3/8 1/6 45/8 43/4 35/8 33/4 11 113/8	4,300 1,500 800	4 1/8 Jan 3 1/8 Mar 9 1/2 Jan	4 ³ / ₄ Jan 5 ³ / ₄ Jan 13 ⁵ / ₈ Jan	Driver Harris Co	23 23 8 %	225/8 233/4 83/4 91/8 40 40	6,300 9,100 50	19% Jan 8% Feb 39½ Mar	24 Mar 10 Jan 45¼ Jan
C & C Super Corp (new)10c	13/4	13/4 2	27,000	1¾ /Jan	21/8 Mar	Driver Harris Co	_100 141/2	52¾ 54½ 14½ 15¼	400 11,900	50½ Jan 13¼ Jan	58% Feb 17% Mar
Colomba Sugar Estate1	15 5/8	5% 5% 	12,100	5½ Mar 3½ Feb 14½ Jan	6½ Jan 3% Jan 17 Mar	Dunlop Rubber Co Ltd— American dep rets ord reg Dursloy (The) Co Durham Hosiery class B common	10s	3 13 3 13 4 ½ 4 34	100 1,100	312 Mar 3½ Jan	4 ¹ / ₄ Jan 5 ⁵ / ₈ Feb
California Electric Power. Calvan Consol Oil & Gas Co. 1 Camden Fire Insurance. 5 Canada Bread Co Ltd . 5 Canada Cement Co Ltd common. 6 6/4 & Dreference. 7	12 ³ / ₄ 5 ³ / ₈ 30 ³ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,200 7,400 550	11% Jan 5% Apr 27½ Mar	13 ¼ Jan 6 ¾ Jan 32 ¼ Jan	Duro Test Corp common Duval Sulphur & Potash Co		8 ¹ / ₄ 8 ¹ / ₂ 27 ³ / ₄ 28 ³ / ₈	800 1,600	7% Jan 8% Jan 27% Mar	93/4 Feb 83/4 Mar 301/4 Jan
Canada Southern Petroleums Ltd vto 1	391/2	39 1/4 , 40 3/8 	700	39 Mar	44 ½ Mar	Eastern Gas & Fuel Assn common_ 41/2 % prior preferred	_100 69 %	103/8 103/4 695/8 697/8	15,700 400	9% Jan 63% Jan	12% Feb 71% Feb
Canadian Canners Ltd common	63/8 201/2	2 1/8 2 3/8 6 6 3/8 	32,800 13,700 250	2 1/8 Mar 5 1/8 Jan	2 ³ / ₄ Jan 7 ₁₆ Feb	Eastern Malleable Iron Eastern States Corp. \$7 preferred series A. \$6 preferred series B.	25	29¾ 30¾ 18 185% 184¼ 186	3,300 75	28 Mar 18 Mar 183 Jan	32% Jan 22 Jan 195 Mar
Canadian Homestead Oils Ltd	011	19 ½ 22 ½ 2 ¼ 2 ¼ 6 5/8 7 1/8 18 ½ 19	5,200 24,500 12,300	16 Jan 2 16 Jan 5 34 Mar	23 ¼ Mar 3 ½ Feb 8 Jan	Common shares of beneficial int.	1	170 175	200	167 Jan 18½ Jan	181½ Feb 20% Feb
For footnotes see page 37.			-2,000	17¾ Mar	21% Jan	\$2 preferred	30	23% 23½	300	21½ Jan	24¼ Jan
								a to have send			2. 700

gitized for FRASER b://fraser.stlouisfed.org/

1

13

AMERICAN STOCK EXCHANGE

AMERICAN STOCK EXCHANGE RANGE FOR WEEK ENDED APRIL 1											
STOCKS American Stock Exchange	Friday Last Sale Price	Range fo	Sales or Week Shares	Dange since	Jan. 1	STOCKS American Stock Exchange	Friday Last Sale Price	of Prices	Sales or Week Shares	Range since	
Easy Washing Machine class B Elder Mines Limited Electric Bond & Share common ElectroData Corporation	15½ 18 28¾ 15%	28 1/8 29 1/8 15 1/2 16 1/8 1 1/6 1 1/8	19,600 25,100 6,900 4,800	12% Jan % Feb 26½ Mar 12 Jan 15 Apr	High 16 Mar % Jan 29 % Mar 17% Mar 1% Apr	Iron Fireman Manufacturing vt c	17 5% 1%	Low High 165% 175% 53% 53% 63% 6½ 17% 2 17% 2	2,000 100 300 1,500 800	13	High 18 1/6 Mar 6 1/8 Feb 7 5/8 Jan 2 1/4 Jan 2 1/2 Jan
Rights Electrographic Corp common Electronics Corp of America Empire District Electric 5% pfd	783/8	16 ¹ / ₄ 16 ¹ / ₄ 18 18 ¹ / ₈ 105 105 8 ¹ / ₄ 8 ³ / ₄ 19 19 4 ³ / ₄ 5	5,600 30 2,300 100 61,300	16¼ Jan 15¾ Jan 102½ Jan 7¾ Jan 19 Mar 3½ Jan	19½ Jan 23 Jan 105½ Mar 9½ Jan 22½ Jan 5% Feb	Jennette Glass Co common 1 Jerry O'Mahoney Inc 10c Jupiter Oils Ltd 15c	2 1/8 2 1/6	51/8 51/4 2 21/4 21/6 21/6	600 9,300 19,300	4¼ Mar 1½ Jan 1⅓ Jan	5% Feb 2% Feb 2% Mar
Equity Corp common 10 \$2 convertible preferred Equity Inc. Eureka Corporation Ltd. \$1 or 25 Warrants Eureka Pipe Line common 10	51½ 55% 1 13 3%	49½ 51½ 538 534 136 156 16 16 17¼ 18	2,700 1,100 19,900 15,300 70	42	53% Feb 5% Mar 1% Jan ½ Jan 18½ Mar	Kaiser Motors Corp Kansas Gas & Electric 4½% pfd100 Kawneer Co (Del)	3 1/8 12 25 1/4	3 33/8 -443/4 46 12 121/4 x123/8 131/4 231/4 26	16,100 400 1,800 650 7,700	2% Jan 103% Jan 34¼ Jan 11½ Feb 11 Jan 20¼ Jan	4% Jan 106 Jan 46 Mar 121/4 Feb 141/6 Feb 26 Apr
Fairchild Camera & Instrument	2½ 4¾ 59 4¾	31 1/8 34 2 1/4 2 5/8 4 1/6 4 7/6 56 7/8 59 1/8 4 3/4 5 1/8	8,400 44,000 8,400 750 15,900	31% Apr 1% Jan 3% Jan 51% Jan 4% Mar	37¼ Feb 2½ Mar 5 Feb 59% Mar 5% Jan	Kings County Lighting common 4% cumulative preferred 50 Kingston Products Kio Oil & Development Co Kirby Petroleum common Kirkland Lake G M Co Ltd.	 4 25/8 1/2	14% 15% 42 42 3% 4½ 25% 23¼ 10 10 10 10 10 10 10 10 10 10 10 10 10	2,900 100 3,000 2,300 500 5,500	14% Mar 38½ Feb 3½ Mar 2% Mar 9½ Mar 7 Jan	16½ Jan 42 Mar 5 Feb 3½ Jan 12 Jan 5 Jan
Fishman (M H) Co Inc Fitzsimmons Stores Ltd class A Fiving Tiger Line Inc Ford Motor of Canada Class A non-voting Class B voting	21 1/8	21 5% 22 3% 65% 7 1% 107 1/4 109 1/4	4,200 16,400 1,100	10% Jan 21% Mar 5% Jan 102% Jan 104% Jan	10% Jan 24 Jan 7½ Jan 114½ Jan 113 Feb	4% cumulative preferred	20 125/8 1 11/4	22 23 20 20¼ 12½ 125% 378 4⅓ 1¾ 1¼ 7 7	400 900 700 9,700 7,700 200	19 Jan 19% Mar 11% Jan 3 Jan 1% Jan 7 Mar	23 Feb 25 Jan 12% Feb 4¼ Mar 1% Mar 8½ Jan
Ford Motor Co Ltd— American deposit receipts ord reg_£ Ford Motor of France— American deposit receipts bearer— Fort Pitt Brewing Co Fox (Peter) Brewing 1.2 Fuller (Geo A) Co	31/4	10¾ 11 2 5 3¼ 4 4 3 3⅓ 14⅙ 15¼	5,100 52,000 500 2,700 2,300	10½ Feb 2½ Jan 3% Jan 2% Feb 14¼ Mar	12% Feb 3% Apr 4% Feb 3% Jan 16% Jan	Laclede-Christy Company	5 L	15½ 15% 5¼ 5½ 5¾ 6 7% 7% 13% 13%	600 500 7,600 2,800 2,800	14½ Feb 4½ Jan 5¾ Mar 7¾ Mar 12% Jan	181/4 Feb 51/2 Mar 63/4 Jan 97/6 Feb 15 Mar
Gatineau Power Co common 5% preferred Gellman Mig Co common General Acceptance Corp	• 0 1 41/4 1 143/4	30¾ 30¾ -4½ -4¾ 14½ 15	200 2,100 2,900	27¼ Jan 110 Feb 3¾ Mar 14¼ Jan	29% Mar 112 Feb 4% Feb 16 Feb	Lake Shore Mines Ltd Lakey Foundry Corp Lamson Corp of Delaware Lamson & Sessions Co	0 5 0	11 1178 814 858 41/2 478	23,100 200 1,500	20 Jan 8¼ Feb 9½ Jan 6¼ Jan 3½ Jan 34 Mar	22¾ Feb 9½ Mar 13¾ Jan 95% Jau 4% Mar 37¾ Jan
General Alloys Co. General Builders Supply Corp com. 5% convertible preferred. General Electric Co Ltd. American den rcts ord reg.	2½ 1 3½ 5	5 3/4 6 2 1/2 2 3/4 3 3 1/8 	200 1,700 3,400	5% Feb 2% Jan 2% Jan 18% Jan	6% Feb 3% Feb 3% Jan 19 Jan 8% Jan	Todge & Chipley (The) Co	1 23/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	725 225 2,900	4 ³ / ₄ Jan 6 ³ / ₅ Jan 44 ¹ / ₄ Mar 68 Mar 13 Jan 2 ⁵ / ₆ Mar	71/8 Feb 71/4 Mar 463/4 Jan 74 Jan 165/8 Mar 31/2 Mar 151/4 Mar
General Finance 5% pfd (Del) ——1 General Fireproofing common ——1 General Outdoor Adv 6% pfd ——11 General Plywood Corp common ——5% convertible preferred ———6 General Public Service \$\$ preferred		10½ 10½ 375% 38½ 	1,800 4,400 200	9¼ Feb 33¼ Jan 105½ Jan 4 Mar 16¼ Mar 108¾ Mar	10½ Mar 38¼ Feb 108 Feb 5¾ Jan 18½ Jan 111¾ Jan	Longines-Wittnauer Watch Co Louisiana Land & Exploration Lunkenhelmer (The) Co Lynch Corp M Mockintosh-Hemphill Co	76 333% 2 123%	75 76 32¼ 33¾ 12⅓ 12½ 25½ 26	4,200 300 1,600	13¼ Mar 75 Mar 28¾ Jan 11 Jan 18½ Jan	86 Jan 33½ Mar 14½ Fe>
General Fireproofing common. General Outdoor Adv 6% pfd. 11 General Plywood Corp common 5: 5% convertible preferred. General Stores Corporation Georgia Power 85 preferred. \$4.60 preferred Gerity Mich Corp. Glant Yellowknife Gold Mines. Gilbert (A C) common. Glichrist Co.		138 1½ 108½ 108½ 338 3% 678 738 1034 11 16¼ 16¼	23,300 100 3,800 6,700 300 100	% Jan 105¼ Feb 107½ Feb 3% Jan 6% Mar 9¾ Feb 15 Mar	1¾ Feb 105¼ Feb 109 Jan 4% Jan 8½ Jan 11% Mar	Maine Public Service Co	29 ¼ 1 22 ¾	29¼ 30½ 22¾ 23¼ 	4,000 400 	26½ Jan 19 Jan 41 Feb 4% Jan 35½ Jan	30½ Mar 23½ Feb 45 Jan 4¼ Mar 38¾ Feb 10% Jan
Gladding McBean & Co Glen Alden Coal	• 161/4	16 % 16 % 22 16 16 16 16 12 11 % 20 % 21 14 11 % 50 52	400 17,300 1,100 2,600 600 220	15 Mar 21 Jan 11% Jan 11% Jan 20 Jan 1% Jan 49 Mar	16 ¼ Mar 22 % Mar 16 ¾ Mar 15 % Jan 23 % Feb 2 % Feb 56 ½ Mar	Mays (J W) Inc common McDonnell Aircraft Corp McKee (A G) & Co common McWilliams Dredging common Mod Johnson & Co	5 39 - 26 % 10 12 % 1 23 %	9% 9% 	3,500 10,000 450 4,100 2,300	9% Feb 13% Jan 28% Jan 25% Mar 11½ Mar 21½ Feb 5½ Jan	15¼ Jan 42½ Feb 31% Jan 13½ Jan 13½ Jah 24¼ Jan 7½ Jan
Glenmore Distilleries class B Globe Union Co Inc Gobel (Adolf) Inc Godchaux Sugars class A Class B \$4.50 prior preferred Goldfield Consolidated Mines Goodman Manufacturing Co Gorham Manufacturing common Graham-Paige Motors 5% conv pfd	4	1 1/4 15/8 57 62 28 1/2 28 3/4 28 29	50 60,300 130 200 600	42 Jan 86½ Jan 1½ Jan 49 Jan 28¼ Jan 21 Jan	49% Mar 88 Feb 1% Feb 74% Feb 30% Mar 29 Mar	Menasco Mig Co Merrill Petroleums Ltd Mesabi Iron Co Metal Textile Corp common	9 1/8	534 6 9 918 3718 38 1058 1058 558 534 13 1358 118 114	7,200 25,500 2,800 200 900 1,000 2,400	7% Feb 27 Jan 8% Jan 5½ Jan 11% Jan	10 ¹ / ₄ -Feh 47% Jan 13 Feb 6 Feb 14 ½ Mar 1% Feb
Grand Rapids Varnish Gray Manufacturing Co Great Amer Industries Inc Great Atlantic & Pacific Tea Non-voting common stock 7% 1st preferred 1	1 8 14 00 4% 00 140	8 8 8 13 78 14 14 4 4 34 x5 190 191 139 140	2,000 7,200 125 220	7% Feb 13% Mar 3% Jan 181 Mar 133% Jan	8½ Feb 16½ Mar 5¾ Feb 209 Jan 140 Mar	Michigan Sugar Common 6% preferred Micromatic Hone Corp Middle States Petroleum common Midland Oil Corp \$1 conv preferred Midland Steel Products \$2 non-cum dividend shares Midvale Co common		7% 8 18½ 19½ 15⅓ 15% 13½ 14½ 29 29	900 1,100 14,100 125	18 Jan 734 Mar 1758 Mar 13½ Jan 12% Jan 2634 Jan	8½ Feb 19% Mar 17¼ Jan 14½ Apr 29% Feb
Great Lakes Oil & Chemical Co	2 /8 3 /4 0c 15 ½ 9c 11 -2 18 3/8 -5 15	2% 3% 3% 3% 15% 15% 15% 11% 11% 11% 14% 15% 14% 15%	12,000 41,000 1,300 8,600 7,400 500	2% Jan 3 Mar 14% Mar 8% Jan 18% Mar 14% Jan	12% Feb 18% Mar 15% Feb	Mid-West Abrasive	-5 29 ½ -1 4 ¼ 0c 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700 900 1,700 5,800 1,100	20 1/4 Jan 63/8 Jan 25 Jan 33/4 Mar 51/2 Jan 34/3 Feb	23½ Mar 7¼ Feb 33 Feb 4½ Feb 6% Feb 36 Mar 19 Jan
Gypsum Lime & Alabastine Haelan Laboratories Inc Hall Lamp Co Hammond Organ Company Hartford Electric Light Harvard Brewing Co.		4% 5% 4% 4% 33% 34% 56% 57	6,700 1,500 2,300 400	55 1/4 Mar 3 1/2 Jan 3 1/2 Jan 26 1/2 Jan 55 1/4 Jan	5% Jan 4% Jan 35% Mar 59% Feb	Minnesota Pwr & Light 5% pfd 1 Missouri Public Service common Molybdenum Corp 1 Monongahela Power Co-1 440% cumulative preferred 1	00 1 57¼ 00	18 18 ¹ / ₄ 43 43 55% 58% 101 ³ / ₄ 101 ³ / ₄ 108 108	1,100 500 18,800 30 70	17% Jan 103 Jan 36½ Jan 46 Jan 99½ Jan 105¾ Jan	105 Mar 43½ Mar 61% Mar 102½ Feb 108 Mar
Hattings Mig Co. Hathaway Bakeries Inc. Havana Lithographing Co	1 5½ 0c 2 0c 9½ 51½	15/8 17/8 43/4 47/8 51/2 53/4 2 2 91/4 10 507/8 52	4,100 300 1,200 100 5,100 4,100	1% Mar 4½ Mar 5½ Mar 2 Mar 9½ Mar 50% Apr	2% Feb 5% Jan 6% Jan 2% Jan 12% Jan 59% Jan	4.80% cumul preferred series B.1 4.50% preferred series C	00 - - - - - - - - - - - - - - - - -	74 x4 165½ 167 44 44 8% x9 x5 x5	1,800 240 75 2,700 100	100 Jan 4 Feb, 165½ Mar 41½ Jan 75% Jan 5 Jan	103¼ Jan 5 Jan 176½ Jan 45½ Feb 9¼ Mar 5¾ Jan
Hecla Mining Co Helena Rubinstein common	5c 13½ 24½	2 % 3 13 % 14 24 ½ 24 ½ 30 ¼ 31 101 ½ 101 ½	5,700 100 600 80	2¾ Mar 8½ Jan 22½ Jan 14½ Jan 28½ Jan 99% Feb 76½ Jan	3% Jan 15% Feb 29¼ Feb 15¼ Mar 33¼ Feb 103 Mar 79 Mar	Morris Pian Corp of America Mt Clemens Metal Products. 6% cumulative preferred. Mt Vernon-Woodberry Mills. 2. Mountain States Tel & Tel. Muntz TV Inc. Murray Ohio Mfg Co. Muskegon Piston Ring common. 2.	_5 -7%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 50 7,000 1,200 900	35% Mar 19 Jan 116 Jan 114 Mar 257% Mar 75% Mar	3 ³ / ₄ Jan 23 ⁵ / ₆ Jan 130 ¹ / ₈ Mar 2 Feb 30 ³ / ₈ Mar 8 ¹ / ₄ Jan
Class A. Heller Co common. 51/4% preferred. 4% preferred. Henry Holt & Co common. Hercules Steel Products. Highle Mfg Co common. 5% convertible preferred. Hoe (R) & Co class A	_5 17½	16 % 16 % 4 % 4 % 8 ½ 8 ½ x14 ½ x14 % 16 % 17 ½	100 3,800 400 1,800 3,900	14¼ Jan 3% Jan 8 Jan 9 Mar 13½ Feb 15% Mar	17½ Feb 5 Mar 9½ Jan 9½ Feb 14% Mar 18% Feb	Muster Company common 5 Muter Company common 5 N Nachman Corp Namm-Loeser's Inc	00 61/8	33 33 6 1/8 6 3/8 15 1/2 16 5 5 1/4	3,200 500 1,100	32 Jan 6 Mar 15½ Mar 4½ Jan	33½ Mar 7 Jan 17% Feb 6% Feb
Holly Stores Inc	-1 43/8 -•	4 45% 17% 18½	3,300 1,100 70 2,100	3½ Feb x17 Mar 15¾ Jan 47¼ Jan 138 Mar 20% Jan	4% Jan 18% Feb 17½ Mar 50 Jan 147 Jan 23% Feb	National Alfalfa Dehydrating & Milling Co	21 21 1	5 1/8 5 3/8 20 1/8 21 12 3/4 13 1 1 2 1/4	6,600 7,400 1,500 5,400 200 11,200	22% Mar 2% Jan 45% Jan 195% Jan 12½ Mar 134 Mar	27½ Jan 3¾ Feb 5¾ Mar 23 Mar 15 Jan 2⅓ Jan 12½ Jan
5% preferred Hubbell (Harvey) Inc common— Humble Oil & Refining capital stock. Hurd Lock & Manufacturing Co— Hydro-Electric Securities— Hygrade Food Products—	-5 38 1/4 -5 89 1/4	37 38¼ 89 89% 4 4 7½ 7% 16 16½	1,400 2,600 100 1,500 2,000	107 Jan 32¾ Jan 87¼ Jan 4 Mar 7¼ Jan 15% Jan	111% Feb 39 Mar 99½ Jan 4% Jan 7% Feb 18% Feb	National Petroleum Ltd	11 11 18 11 18 11 18 18 18 18 18 18 18 1	$10\frac{1}{2}$ $17\frac{1}{4}$ $17\frac{3}{4}$ $10\frac{5}{8}$ $11\frac{1}{4}$ 26 $28\frac{1}{2}$ $19\frac{1}{8}$ $19\frac{1}{2}$ 26 $26\frac{1}{4}$	900 2,300 1,700 4,100 1,200 400 200	10 1/4 Mar 14 5/8 Mar 10 5/8 Mar 26 Mar 19 1/8 Apr 24 1/8 Jan 26 7/8 Jan	18
Illinois Zinc Co common	21 - 371/4	27% 29% 14¼ 14¼ 36% 37%	2,250 200	22 Jan 14¼ Mar 5½ Feb 36% Mar	3134 Feb 1414 Mar 636 Jan 4136 Jan	National Steel Car Ltd	3 ½ 3 ½ 3 ½ 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 1/8 3 5/8 24 1/4 24 1/8 4 1/8 4 1/8 2 3/4 3 1/8	19,000 1,800 300	3½ Jan 2¾ Jan 21 Feb 5½ Mar 2¾ Jan 131 Mar	4% Jan 4% Feb 26% Mar 7% Jan 3% Mar 145 Feb 8% Mar
Imperial Tobacco of Canada Imperial Tob of Gt Brit & Ireland Indianapolis Pwr & Light 4% pfd Industrial Hardware Mfg Co Insurance Co of North America International Cigar Machinery	5 .£1 .100 .50c .5 110	9834 99½ 6¼ 6% 108½ 111½	100 4,300	10% Jan 81 Jan 94 Jan 4% Jan 99% Jan 204 Jan	11½ Feb 8¾ Feb 99½ Jan 8½ Feb x112½ Mar 23 Mar	New England Tel & Tel	-1 25% -20 -	67/8 73/8 25/8 27/8 87/8 91/4 4 41/4 431/8 447/8 211/2 241/4	22,100 700 700 25,500 7,200 13,100	63's Mar 25's Jan 83'4 Mar 33'4 Mar 401'2 Mar 193'4 Mar	3½ Feb 11 Feb 5 Mar 48% Jan 25% Jan
International Metal Industries A. International Petroleum capital stock International Products International Resistance Co. Investors Royalty Iowa Public Service Co 3.90% pfd	26 ³ 4 _5 10c 8 _1 2 ⁷ 8	2636 28 111/8 111/2 71/4 8	13,700	35 Feb 25% Feb 10½ Jan 5 Jan 2% Jan 92 Mar	36% Feb 29% Jan 11% Feb 8 Feb 3% Mar 92 Mar	New Mexico & Arizona Land New Park Mining Co New Process Co common New York Auction Co common New York & Honduras Rosario New York Merchandise	10 451/4	3 1/8 3 1/2 45 45 5/8	20,500 450	3 1/8 Mar 58 Jan 10 1/4 Jan 40 Jan 10 Mar	4 % Jan 72 Mar 12 % Mar 48 Jan 11 Jan
For footnotes see page 37.				V	, **						

and the section of	M. I	4		
A B #			EVALLA LIGH	
ARALD	IC A NI	CILLIK	PAC MYVICE	
HIVIER	LAIN	3 I U CIX	EXCHANGE	
During the Section of				

Friday Week's Sales RANGE FOR WEEK ENDED APRIL 1											
STOCKS American Stock Exchange	Last Sale Pric	Range	Sales for Week Shares	Range sine		STOCKS American Stock Exchange		Range of Prices	Sales for Week Shares	Range sinc	ce Jan. 1
Niagara Share Corp common	18% 39 234 7½	13 18% 38 39¼ 2 2 2 2 2 2 7 7 1/2	509 8,400 21,100 7,400	17 Mar 35½ Jan 2½ Jan 6½ Jan	High 19 Mar 44½ Feb 3½ Mar 9¼ Mar	Par Seeman Bros Inc	163/8 121/4 55/8 25/8 111/2	Low High 16 % 16 % 11 34 14 ½ 4 % 5 ½ 2 ½ 3 12 34 12 ¾ 11 ½ 12 ¼ 23 ¼ 23 ¼ 23 ¼ 23 ¼	900 5,400 2,833 15,300 100 2,500	Low 16 Mar 11 ¼ Jan 4 ⅓ Jan 1 ⅓ Jan 11 ⅓ Jan 11 ⅓ Jan 22 Mar	High 18% Jan 17 Mar 5% Feb 3½ Feb 13½ Feb 13% Feb 23¼ Mar
Norden-Ketay Corp	17% -5 76 28 8 103	17 18 % 47 47 % 5 % 5 ½ 5 ½ 5 ½ 8 28 ½ 7 % 8 ¼ 90 91 101 ½ 103	18,500 600 26,500 2,500 6,200 20 30	14¾ Jan 45 Jan 4½ Feb 26 Jan 5½ Jan 88 Mar 99 Jan	19½ Feb 49½ Mar 6½ Mar 28½ Feb 8¾ Mar 91 Mar 104 Jan	Shatuck Denn Mining. 6 Shawinigan Water & Power. 6 Sherwin-Williams common 25 4% preferred 100 Sherwin-Williams of Canada. 6 Shoe Corp of America class A 6 Signal Oli & Gas Co class A 2	10¼ 53% 104¾ 	9% 10% 52% 53% 102 104%	5,800 400 1,000 800 8,900	9¼ Mar 52% Mar 100 Jan 104½ Jan 47 Jan 20½ Jan 28 Jan 30½ Jan	12 % Jan 56 ½ Jan 117 ½ Feb 106 ½ Feb 49 ¼ Jan 24 Mar 28 % Feb 38 ½ Mar
Oceanie Oil Company	4 1/8 8 1/2 110 1/8 1 3/8	4 4 ¼ 7 % 8 % 8 % 8 % 8 % 12 13 8 1 % 7 7 ¼ 8 0 % 7 1¼ 7 6 % 6 ½ 6 ½ 6 %	7,700 21,700 100 220 400 825 1,900 400	3% Jan 6% Jan 55 Mar 108% Jan 1% Jan 71 Jan 7% Mar	4½ Mar 8% Mar 61 Jan 112 Mar 11 Feb 84% Mar 8½ Jan	Class B 2 Silex Co common 1 Simmons-Boardman Publications— \$3 convertible preferred 5 Simplicity Pattern common 1 Simpson's Ltd common 6 Singer Manufacturing Co 20 Singer Manufacturing Co Ltd— Amer dep rcts ord registered 21 Smith (Howard) Paper Mills 6	9¾ 18¾	6 6 % 37 37 958 978 18 8 19 % 40 41 %	6,300 50 1,600 3,800 4,700	33 ¼ Jan 5 Jan 35 Jan 8 ½ Jan 18 ½ Mar 39 ¼ Mar	37 Mar 6½ Mar 37 Mar 9% Jan 2134 Feb 45 Jan 4½ Mar
Olympic Radio & Television Inc. 1 Omar Inc. 1 O'oklep Copper Co Ltd Amer shares 10s Overseas Securities 1 P Pacific Can Co common 5 Pacific Gas & Electric 6% 1st pfd 25 55/5 1st proceed 6% 1st pfd 25	81 ³ / ₄ 22 ⁷ / ₈	5.¼ 7% 21 ½ 21 ½ 80 81 ¾ 22 ¾ 23	53,700 100 1,150 700	6 % Jan 4 % Jan 20 ¼ Mar 65 ¼ Jan 18 ½ Jan	6% Jan 7% Apr 23% Feb 82 Feb 23½ Mar	Sonotone Corp 180s Manufacturing common 180uth Coast Corp common 12.50 South Penn Oil Co common 12.50 Southern California Edison 5% original preferred 25 4.88% cumulative preferred 25 4.56% convertible preference 25	53/4 33/8 - 541/2	5 % 6 ¼ 9 7% 7% 33 ¼ 34% 54 ½ 54 ¾ 27 ¾ 27 %	12,800 500 100 2,700 80 300	32% Feb 4½ Jan 8% Feb 7% Jan 32 Jan 49% Jan	34¼ Feb 6% Mar 9% Feb 8½ Jan 37¼ Mar 54¾ Mar
Pacific Gas & Electric 6% 1st pfd 25 5 1/2 1st preferred 25 5 1st preferred 25 5 redeemable 1st preferred 25 5 redeemable 1st pfd series A 25 4.80% red 1st preferred 25 4.50% red 1st pfd 25 Pacific Lighting \$4.50 preferred \$4.40 dividend cum preferred \$4.47 dividend preferred \$4.50 dividend pref	36 28% 26%	35 % 36 33 33 ¾ 28 % 28 % 28 % 28 ½ 28 ¼ 28 ½ 28 ¼ 28 ¾ 26 ¾ 26 %	2,800 600 2,300 200 500 900	25½ Mar 25 Jan 31¼ Jan 29 Feb 27¾ Jan 27% Jan 27% Mar 26 Mar	28% Feb 36% Feb 33% Jan 32½ Jan 29 Feb 29% Feb 29 Jan	4.30% convertine preference 23. 4.32% cumulative preferred 25. 4.08% cumulative preferred 25. Southern Materials Co Inc. 2. Southern Pipe Line 2. Southern Pipe Line 3.	40% 26% 	43 ⁵ / ₈ 44 x39 ³ / ₄ 40 ³ / ₄ 25 ¹ / ₂ 26 ¹ / ₄ 17 ¹ / ₄ 18 ¹ / ₄ 5 ¹ / ₄ 5 ¹ / ₄ 6σ 6υ	300 1,900 400 800 300	27½ Jan 41½ Jan 38½ Jan 25½ Mar 25 Jan 16 Jan 58 Jan 58 Jan	28½ Feb 45½ Feb 42½ Feb 27½ Jan 26 Feb 22¾ Jan 5½ Feb
\$4.00 dividend cum preferred \$4.75 dividend cum preferred \$4.75 dividend preferred Pacific Northern Airlines 1 Pacific Petroleums Ltd 1 Pacific Power & Light 5% pid Pancoastal Petroleum (C A) vtc 2 Bol Pan Israel Oli wtc	23/4 105/8 1077/8	103 % 104 103 ¼ 103 ¼ 105 105 ½ 25% 2 ¾ 10 % 10 7% 107 ½ 107 % 67 ½ 67 ½	180 20 250 11,300 14,700 125 200	10234 Mar 10138 Mar 10444 Jan 2 Jan 1042 Feb 104 Jan 6742 Mar	27 % Jan 105 ½ Jan 105 ½ Jan 106 Jan 3 % Feb 13 Jan 108 ½ Mar 70 % Jan	Spencer Shoe Corp	47/8 53/4 161/2 35/8	5 5 ¼ 4 ¼ 4 ¼ 8 5 ½ 6 ¼ 24 24 ¼ 8 15 ½ 16 ¼ 8 3 ½ 3 % 8 57 58 ½	700 200 5,100 200 4,200 35,400 600	58 Jan 4% Jan 4% Feb 5% Jan 23% Jan 13% Jan 1% Jan 53% Jan	65 4 Mar 6 Jan 6 Jan 6 6 Jan 26 Mar 16 8 Apr 4 Mar 61 Feb
Pan Israel Oil vtc. 1c Pantepec Oil (C A) Amer share. 1Bol Paramount Motors Corp. 1 Park Chemical Company 1 Parker Pen Co class A 2 Class B 2 Parkersburg-Aetna Corp 1 Patten Co Ltd. 2 Penn Traffic Co. 2.50	15/8 17/8 65/8 171/2 171/4	1 ½ 15% 1 % 2 ½ 6 ½ 634 	18,000 3,600 20,000 600 900 2,400	1½ Jan 1% Mar 5% Jan 59 Jan 5 Jan 17½ Mar 17% Mar	2 Jan 2% Jan 8% Jan 62 Jan 5% Feb 25½ Jan 24½ Jan	Convertible preferred 10 Standard Power & Light common 1 Common class B. Standard Products Co. 1 Standard Trhomson Corp 1 Standard Tube class B. 1	29 1/4 16 1/4 16 1/4 24 1/4 7 1/8 5 1/8	29 30 33 ³ / ₄ 35 ¹ / ₂ 16 ¹ / ₈ 17 ¹ / ₈ 16 ¹ / ₄ 16 ¹ / ₈ 21 24 ¹ / ₂ 7 ¹ / ₈ 7 ¹ / ₈ 5 ¹ / ₈ 5 ¹ / ₂	5,000 2,103 8,300 400 5,900 2,800 2,100	26¼ Jan 30% Jan 16% Apr 16¼ Apr 14% Jan 6% Jan 5 Mar	31 Mar 35½ Mar 18 Jan 17% Jan 24½ Apr 8% Feb 7% Jan
Penn Water & Power Co1 Pen Boys (The)1 Pen Boys (The)1	8 ¼ 17 ¾ 46 ⅙ 4 ½ 68	7 8 % 8 6 6 17 ½ 18 45 % 46 ½ 4 ½ 68 69	37,400 2,700 300 6,800 5,150 100 600	6½ Jan 7% Mar 5% Jan 16½ Jan 45½ Mar 4¼ Jan 68 Mar	8% Apr 9% Jan 6 Feb 18% Mar 47% Jan 4½ Mar x71% Feb	Starrett (The) Corp. 1 Steel Co of Canada ordinary. Steel Parts Corporation. 5 Stein (A) & Co common. 5 Sterling Aluminum Products common. 5 Sterling Brewers Inc. 1 Sterling Brewers Inc. 1 Sterling Frecision Instrument. 100	4 16 11 1/4 3 /8	3 % 4 % 6 ½ 18 18 3% 14 ½ 16 11 11 ¼ 3 % 4 ¼	7,600 1,100 600 6,200 400 1,300	3 % Jan 43 Jan 3 % Jan 17 % Jan 14 Jan 10 % Jan 3 % Jan	4% Jan 46% Feb 8 Feb 18% Mar 16% Jan 11% Jan 4% Feb
Perfect Circle Corp.	3 18 8 5/8 4 3/8	20 20 23/4 31/4 81/2 87/8 41/4 43/8 171/4 18 	27,700 5,300 1,900 600	18 Jan 1¦3 Jan 7½ Jan 4½ Feb 17¼ Jan 1¦8 Mar	21% Jan 37 Mar 9% Jan 4% Jan 20 Jan	Stetson (J B) common Stines (Hugo) Corp 5 Stop & Shop Inc 1 Stroock (S) & Co common Sun Ray Drug common 255 Sun Ray Drug common 255 Sunrise Supermarkets Corp 1 Superior Portland Cement Inc 255	8½ 29% 26½ 40	29 ½ 30 25 ⅓ 28 ½ 40 42 20 ⅙ 21 ½ 7 ¼ 7 ⅙ 16 ⅙ 17	272,200 1,400 5,300 325 2,100 700 600	4 % Jan 26 4 Mar 23 % Mar 37 % Jan 20 % Mar 7 Mar 16 % Mar	8% Mar 30¼ Feb 30% Jan 43% Mar 23% Jan 9 Jan 22¾ Jan
Pittsburgh Metallurgical common 2.50 Pittsburgh Railways Co Pleasant Valley Wine Co1 Pneumatic Scale common 10 Polaris Mining Co250	85 24½ 7¾ 3¾ 7¼	83 % 85 ½ 23 ¾ 24 % 7 ½ 8 4 4 29 29 3 ½ 3 %	5,500 1,000 2,000 1,100 300 100 3,200	5¾ Jan 78½ Jan 22¾ Mar 7½ Apr 3¾ Jan 27½ Jan 3¼ Jan	9 ¼ Feb 89 Mar 27 ¼ Jan 9 ¼ Feb 4 ¼ Jan 29 ½ Mar x4 % Feb	Swan Finch Oil Corp 15 Talon Inc class A common 5 Class B common 6	123/8 117/8	47½ 49¾ 4½ 4¾ 26 27½ 12¾ 12¾ 11¾ 12	1,300 3,30) 1,175 1,700 1,900	45 Jan 3% Jan 26 Mar 11% Jan 11% Jan	52 Mar 5% Feb 36% Jan 12% Mar 12% Jan
Power Corp of Canada common 2.50 Pratt & Lambert Co. Prentice-Hail Inc common 2.50 Pressed Metals of America 1 Preston East Dome Mines Ltd 1 Producers Corp of Nevada 1 Prosperity Co class B Providence Gas	54 1/4 16 5/8 8 1/2 2 3/8	71/8 71/2 54 54 54 541/4 55 	2,600 100 150 25,200 25,500 13,600 300	6% Jan 49½ Jan 52 Jan 11% Mar 12% Feb 5% Jan 1% Feb	8¼ Jan 57% Feb 60½ Feb 12¾ Jan 16% Apr 9	Tampa Electric Co common	27½ 15¾ 29 20¾ 4½ 13	26 % 27 ½ 15 % 15 % 28 ¼ 29 29 % 20 % 4 % 4 % 12 ¾ 13 ¼	1,300 19,500 900 7,900 7,000 2,000	23% Feb 14½ Jan 110½ Mar 23¼ Jan 15 Jan 4½ Mar 12¾ Mar	27½ Apr 16% Mar 112 Mar 30½ Mar 20% Mar 5½ Jan 15% Feb
44% cumulative preferred		10 ¼ 10 ½ 10 ½ 10 ½ 102 ½ 104 ½ 48 48 ¾ 16 16 ⅓ 27 ½ 30	2,100 250 300 700 400	15¼ Feb 9¼ Feb 100 Mar 44 Jan 15¾ Jan 27½ Mar	28 Mar 107 Mar 104½ Mar 49 Jan 16% Jan 41 Feb	Thor Corporation common 20 Thorofare Markets Inc. 25c Tilo Roofing Inc. 1 Tishman Realty & Construction 1 Tobacco Security Trust Co Ltd. Amer deposit rcts ord registered 51 Amer deposit rcts def registered 52	19% 53½ 10¾ 28	19¾ 20¾ 52 59 10½ 10¾ 27¾ 28	6,000 1,350 1,500 500	14% Feb 40% Mar 9% Jan 26 Mar 6% Feb 1% Jan	20% Mar 59 Mar 12% Feb 28% Jan 7% Feb 1% Jan
Q Quebec Power Co R	+	- :-		26¾ Jan	28 Mar	Tokian Oil Corp common 20 Tokian Oil Corp 70c Tolego Edison 44% preferred 100 Tononah Mining of Nevede	21/2	62 1/4 69 5 1/4 5 1/2 100 101 1/2 2 3/8 2 1/2	4.200 2,400 200 2,000	56¾ Jan 5 Mar 99 Jan 2¼ Jan	69 Mar 63 Feb 1013 Jan 23 Jan
Railway & Utilify Investment A 1 Rath Backing Co common 10 Raymond Concrete Pile common 10 Reading Tube Corp common 10 Preferred 6.25 Reds Pump Co 1 Reis (Robert) & Co 1 Reiter-Foster Oil Corp 50 Reines Electric & Engineering 50	7½ 24% 33% 13% -20% 1½	7½ 7½ 24% 24% 33% 34½ 12½ 13% -20¾ 22¼ 1¼ 1¼	100 100 2,800 1,800 500 900	7 Jan 23% Jan 30 Jan 10½ Jan 9% Mar 16% Jan	734 Mar 24% Apr 34% Feb 1334 Mar 1014 Jan 24 Mar	Trans Empire Oils Ltd. 1.25 Trans Lux Corp. 1 Tri-Continental warrants True Temper Corp. • Truns Inc	17/8 121/2 21	1% 2 3% 3¾ 12½ 125% 26½ 26% 20 21	3,700 1,800 58,100 400 70	1 1 Mar 3 % Feb 10 ½ Mar 25 Jan 19 ½ Mar	2½ Jan 4½ Jan 14½ Jan 14½ Jan 27¼ Feb 21 Apr
Remington Arms Co Inc	1 1/8 123/4 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	29,200 300 5,700 10,300 3,000	1 Jan 34 Jan 39	1¾ Feb 1½ Mar 45½ Jah 14% Feb 68 Jan 7¾ Mar 6½ Apr	Ulen Realization Corp	5 1/8 41 1/8 -7 3/4	334 334 5 51/8 415/8 421/4 93/4 93/4 73/4 81/8 365/8 365/8	2,200 500 200 2,100 300	3½ Feb 4½ Jan 41% Apr 8¾ Jan 85¾ Jan 6½ Jan 35½ Jan	4¼ Mar 6¼ Feb 47¾ Feb 10¼ Mar 99 Mar 9¼ Feb 40 Feb
Texas Corp) vtc 1 Vtc extended to Jan 3 1965 1 Rochester Gas & Elec 4% pfd F 100 Rolls Royce Ltd American dep rcts ord reg 21	3½ 3 95	3 1/8 3 1/8 3 3 1/4 93 5/8 96	5,300 700 250	2¾ Jan 3 Apr 92% Feb	3¼ Jan 3¼ Mar 97 Jan	United Molasses Co Ltd. Amer dep rcts ord registered	= :	 239 239	100	7½ Feb 5½ Feb 230 Jan	9½ Jan 5% Feb 239 Mar
Rome Cable Corp common 5 Roosevelt Field Inc 5 Rotary Electric Steel Co 10	223/8 285/8	10 10 1/8 21 1/8 22 1/8 30 31 57 1/8 58 1/4 28 5/8 28 3/4	3,400 1,500 300	10 Mar 21¼ Mar 20 Jan 52¾ Jan	12½ Jan 24% Jan 32¼ Mar 62% Mar	United Profit Sharing common 25 10% preferred 10 United Shoe Machinery common 25 Preferred 25		13 13 50½ 53½ 39¾ 40¾	8,900 380	5% Jan 53% Jan 47% Feb 37 Mar	1 % Mar 9 Mar 54% Mar 40% Jan
Royalite Oil Co Ltd	14 12	13% 14¼ 11% 12 18 18¾	500 1,600 3,700 4,600	28½ Mar 13% Mar 11% Mar 5½ Jan	29% Mar 15% Jan 14¼ Jan 6½ Mar	United Specialties common 1 US Air Conditioning Corp 10c US Foil class B 1 US and International Securities 55 1st preferred	3 126½ 1	11 1/4 11 3/4 3 3 1/8 22 1/8 130 1/2 16 16 1/4	700 17,200 2.600 6,000	11% Jan 3 Jan 90% Jan 12% Mar	13 Feb .3½ Jan 130½ Apr 1658 Mar
Ryan Consolidated Petroleum 1 Ryerson & Haynes common 1	39 57/8 63/4	39 41 5 1/8 6 1/8 6 3/4 7 1/8	3,100 24,600 2,500	17 Jan 28½ Jan 3½ Jan 6¾ Jan	23 1/8 Feb 50 1/2 Feb 6 1/8 Mar 8 1/4 Jan	\$5 1st preferred with warrants 0 U S Radiator common 1 U S Rubber Reclaiming Co 1 United Stores Corp common 500 Universal American Corp 25c	55/8 13/4 3 21/2	5½ 55% 1¾ 1¾ 3 3¼ 2⅓ 2¾	2,400 400 900 31,500	105 Jan 5 Mar 1 Mar 2 Jan 1 Jan	107% Feb 6¼ Jan 2½ Jan 3½ Mar 2¾ Mar
St Lawrence Corp Ltd common1 San Carlos Milling Co Ltd8	675/8	66% 67% 12% 12% 24 24	2,700 100 400	65 1/4 Mar 12 1/2 Jan 22 1/8 Jan	72½ Jan 13% Jan	Universal American Corp 25c Universal Consolidated Oil 10 Universal Insurance 15 Universal Products Co common 10 Utah-Idaho Sugar 5		68 68 ½ 26 34 27 3/8 3 1/4 3 ½	400 450 6,100	67½ Jan 28% Jan 25½ Mar 3¼ Feb	73 Jan 37½ Mar 28½ Jan 3¾ Jan
San Diego Gas & Electric Co— Cum pid 5% series	41/4 7	318 41/4 67/8 71/4	54,500 1,900 48,700	20¼ Mar 21¼ Mar 3% Mar 7 Jan	24 Jan 22 Jan 21¾ Feb 5 % Feb 8 ¼ Feb	Valspar Corp common 1 \$4 convertible preferred 5 Vanadum-Alioys Steel Co. •	61/8	6 % 6 % 	2,300 1,300	6 1/8 Apr 90 Jan 27 Jan	7¼ Jan 94½ Jan 30½ Feb
Scullin Steel Co common Scurry Oils Ltd 500 Scurry-Rainbow Oil Co Ltd 500	261/2	25 ¼ 27 ⅓ 23 ½ 27 ½ 2 2¼ 1 ⅓ 2 ⅓	48,700 19,000 7,200 600 68,200 8,700 200	35's Jan 20 Jan 23 Jan 1	7% Mar 28¼ Mar 27¼ Apr 3% Feb 3⅓ Feb 11¼ Mar 4¾ Feb	Van Norman Co warrants Van Norman Co warrants Venezueian Petroleum 1 Venezueia Syndicate Inc. 200 Vinco Corporation 1 Virginia Iron Coal & Coke Co 10 Vost Manufacturing Vulcan Silver-Lead Corp 1	45/3 323/4 51/2 51/8	4 ½ 4½ 32¾ 33½ 5 ¼ 5¾ 5 5¼ 25 25 16⅓ 16⅓ 4¼ 4½	6,500 7,900 4,900 4,100 200 100 3,300	4 Mar 25 Jan 4% Jan 4% Jan 25 Mar 1514 Jan 414 Mar	5 Mar 5 Mar 33% Mar 6% Feb 6% Feb 29% Jan 17% Feb 5% Jan
	· · · · · · · · · · · · · · · · · · ·	-		· · · · · · · · · · · · · · · · · · ·							

OCK EXCHANGE

EEK ENDED APRIL 1

**				- %: -		MERIC	CAN S	ST
						RA	NGE FOR	WEI
		Friday	Wee		Sales			
	STOCKS American Stock Exchange	Sale Price	of P		for Week Shares	Range since	Jan. 1	
	American Stock Exchange	Date a 1100	Low		D.11110	Low	High	
	W					1		
V	Vaco Aircraft Co	57/8	5 1/8	61/2	900	5% Jan	8% Fe	
V			0 78	51/4		5 Jan	5% Fe	b .
	7% preferred100		25/	33/4	3,600	105½ Jan 3½ Jan	109 Ma 4½ Ja	ar n
v	valtt & Bond Inc	201/4	201/4	201/2				
V	100 100	35/8 201/4 231/2	227/8	23 1/2	1,300	19½ Mar 22¾ Mar 1¾ Jan	26 % Ja	ın
12	Valthum Watch Co common				15,700	1% Jan	2% F	de
V	Vard Baking Co warrants Vasatch Corp 40c Vebb & Knapp Inc 10c \$6 series preference 1c	ET.,	71/8	71/8	200	7 Mar 17¾ Jan 1 Jan 139 Jan 3½ Jan	11% F	eb
V	Vasatch Corp40c	341/2	32	351/2	1,100 86,600	17% Jan	37 F	eD .
V	Vebb & Knapp Inc10c	148	148	1481/2	60	139 Jan	158 M	ar
. 6	Ventworth Manufacturing1.25	140	33/4	4	1.300	3½ Jan	41/4 M	ar
V	Vest Texas Utilities 4.40% pfd100		1041/2	105	1,300 110	102½ Feb 4¼ Feb 186 Jan	105 M	ar
V	Vestern Leaseholds Ltd	5 16	516	534	10,500	418 Feb	67 JE	ın
V	Vestern Maryland Ry 7% 1st pfd100	202	200	202	20	186 Jan	224 M	ar
. 1	Western Maryland Ry 7% 1st pfd. 100 Vestern Stockholders Invest Ltd Amer dep rets ord shares 1s Western Tablet & Stationery com. 1s Westmoreland Coal 20 Westmoreland Inc 10 Weyenberg Shoe Mfg 1 Mhite's Auto Stores Inc 1 5½% convertible preferred 25 Whitman (Wm) & Co 1 Wickit River Oll Corp 1 Wickit River Oll Corp 5 Williams (R C) & Co 2 Willison Products Inc 1 15% preferred 25 Wisconsin Pwr & Lt 4½% pfd 10 Wood Newspaper Machine 1 Wodley Petroleum common 8 Wooley Fetroleum common 8 Wooley Petroleum common 8 Woolworth (F W) Ltd 4 Americal denosit receipts 5			34	41 500	3. Jon	3⁄8 M	ar
	Meet or Toblet & Stationery com	16	46	46	50	373 Jan	46 M	ar
,	Westmoreland Coal20	181/4	151/2	183/4	8,650	14 Jan	183/4 A	pr
- 1	Westmoreland Inc10		191/2	20	200	18% Jan	20¾ F	eb
1	Weyenberg Shoe Mfg1				500	30 Jan	35 F	eb
1	White's Auto Stores Inc1	131/2	13 1/4	13%	100	241/ Jan	31 M	91
	15½% convertible preferred25	23/6	28 74	23/8	200	11/2 Jan	23/8 A	pr
	Wichita River Oil Corp 1	51/4	5	53/8	900	45% Jan	5 7/8 J	an
1	Wickes (The) Corp5	121/4	121/4	12 %	1,000	12 % Mar	13% J	an
-5	Williams (R C) & Co	81/2	83/8	83/4	450	6% Feb	10¾ M	ar
	Willson Products Inc1				22 200	7 Mar	2 7	an
- 1	Wilrich Petroleums Ltd1	216	21/	31/2	4 500	2% Mar	3 % J	an
1, 2	5% preferred 25	143/4	143/	147/8	750	121/4 Jan	151/4 F	eb
	Wisconsin Pwr & Lt 41/2% pfd100		107	107	10	106 Jan	107½ F	eb
1	Wood Newspaper Machine1		22%	22 %	50	19% Jan	24 F	'eb
	Woodall Industries Inc	===	181/4	181/4	11 000	15% Jan	19 78 M	lar
1	Wodley Petroleum common8	73%	90	:15	11,600	39 Jan	10 10	
1	Woolworth (F' W) Ltd-		8	8	400	712 Mar	9 % J	an
	6% preference		31/	2. 31/2	200	3½ Mar	31/2 M	lar
	Woolworth (F W) Ltd	21/4	213	2 16	10,500	2 Jan	2 18 F	Pe b
			W.	iday	Week's Ra			
	POVDE	Totares		ast	or Frida	y's Bonds	Range sine	
ŝ	BONDS American Stock Exchange	Period	Sale	Price	Bid & Asl	ed Sold	Jan. 1	
					Low H	ah No.	Low H	gh
	Appeleables Flor Down 21/ a 1070	Zuma-T	200		102% 103	1/8 18	101% 10	43/4
	Bothlehem Steet 6c Aug 1 1008	Quar-F	Peh	100	1145 155		150 15	0
	Appalachian Elec Power 34s 1970 Bethiehem Steel 6s Aug 1 1998 Boston Edison 24s series A 1970 Chicago Transit Authority 34s 1978 Delever Lock & Western Pa	June-I	Dec	9838	981/8 98	3/8 17	96 1/2 10	0
	Chicago Transit Authority 3%s 1978_	Jan-J	uly ·	91%	911/4 91	.% 10	90% 9	2%
× 72	Delawate Dack & Western Rive		274				The second second	
	Lackawanna of N J Division— 1st mortgage 4s series A 1993	Mar. 3	Tow	751/2	75 78	18	745/2 8	1
- 2	Δ1st mortgage 4s series B 1993			70	70 70	3	64 7	2
	Eastern Gas & Fuel 3½ 1965			96	96 96	3 18 3 3 5½ 9	931/2 9	63/4
	Elmira Water Lt & RR 5s 1956	Mar-S	ept		1102 104		102 10	3%

	BONDS	Interest Period	Last Sale Price	or Fr	iday's Asked		Range s		
	American Stock Exchange	Terror	J		High		Low		
	Annalashian Elen Deman 21/a 1070	Zerma-Dea			1031/8	18	101%	104%	
	Appalachian Elec Power 34s 1970	Quar-Feb	6 for 125	1145	155		150	150	
	Bethlehem Steel 6s Aug 1 1998 Boston Edison 2%s series A 1970	June-Dec	9838	‡145 981/8	98%	17	961/2		
	Chicago Transit Authority 3%s 1978 Delaware Lack & Western RR—	Jan-July	91%	911/4	91%	10	90¾	92%	
					-	10	P.45/	01	
	ist mortgage 4s series A 1993 Alst mortgage 4s series B 1993 Eastern Gas & Fuel 3½s 1965 Emira Water Lt & RR 5s 1966	May-Nov	751/2	75	78 70	18 3	74% 64	81 72	
	△1st mortgage 4s series B 1993	Мау	70 96	70 96	0614	9	931/2	963/4	
	Eastern Gas & Fuel 3728 1905	Mor-Son	. 50	1102	70 96½ 104			103%	
	Ercole Marrelli Elec Mtg Co-	Mai-Sept		4102		(1. 47 ⁻¹			
	△6½s with Nov 1 1940 coupon 1953	May-Nor	,	\$105		-		-	
	Δ61/2s ex Nov 1 1947 coupon 1953	May-Not		‡25					
	A6½s ex Nov 1 1947 coupon 1953 Finland Residential Mtge Bank 5s 1961	Mar-Sept		196			95	99	
	Flying Tiger Line 51/28 conv debs 1967	Jan-Juli	1 2	88	89	. 39	81%	90	
	AGesiuerel 6s debs 1953 Guantanamo & Western RR 4s 1970	June-Dec		\$133 ³ / ₄			130	130	
				\$45½	47	: - :	tant .		
	ΔHamburg Electric 7s 1935 ΔHamburg Elev & Underground	May-Not	'	1178		-	134	135	
	A Hamburg Electric 48 13-13-14 A Hamburg Electric 48 Underground & St Rys 5½s 1938 Isarco Hydro-Electric Co—	June-De	•	‡133			1291/2	130	ė
	A7s with Nov 1 1940 coupon 1952			‡105		-	-	-	
	Δ7s ex Nov 1 1947 coupon 1952	Mar-Not	b	125		2-			
	ΔItalian Power Realization Trust 6½%	liq tr ctis		951/2	961/2	29	933/4	97%	
	Midland Valley RR 4% 1963	April-Oc	t	1931/4	95		931/4	98	
	New England Power 3 4s 1961 Nippon Electric Power Co Ltd_	May-No	·	101 1/2	101/2		93¾ 93¼ 100½	102	
	Alst mortgage 61/s 1952	Zam - Tul		‡145			National Control	11 24	
	61/4s due 1953 extended to 1963	Jan-July	7	190	95	17 10 (6-1)	901/2	92	
	Ohio Power 1st mortgage 31/4s 1968	April-Oc	t	1031/2	1031/2	8	101	104 1/2	
	1st mortgage 3s 1971	April-Oc	t	98	98	1	98	1001/2	
	Pennsylvania Water & Power 31/4s 1964.	June-De	c	103	103	2	103	10372	
	Alst mortgage 6½s 1953	Jan-Jul	v	11013/4	104	-	90 ½ 101 98 103 102	103 72	
	Fleditions Hydro-Electric Co-			1100		-	7	1.66	
	Δ6½s with Oct 1 1940 coupon 1960	April-Oc	·					-	
	Δ6½s ex Oct 1 1947 coupon 1960 ΔPrussian Electric 6s 1954	Feh-Au	g	1685/8	1685/a		165	168%	
	Public Service Electric & Gas Co 6s 199	8 Jan-Jul		\$1511/4	168%s 155 93	1 -4	151	156	
	Reading Tube Corp 6s 1971	Jan-Jul	y 93	921/4	93	4	91	933/4	
	△Ruhr Gas Corp. 61/28 A 1953	April-Oc	t	176	93 176	î	170	176	
	△Ruhr Housing Corp 61/28 1958	May-No	v	‡136½			135	136	
	Safe Harbor Water Power Corp 3s, 1981	May-No	v	. 195	102	39 14 5		102	
	Sapphire Petroleums Ltd 5s conv deb 19	62_Jan-Jul	y 95½	92	95 1/2	39	92	110	
	Southern California Edison 3s 1965	Mar-Sep	t 101 %	101%	101 1/8	5	101	1031/4	
	3 %s series A 1973 1st and ref M 3s series B 1973	Elah An	-	101 74	1023/4	2	1001/2	103 14	
	27/c corice C 1076	Feb-Au	g	96	96	5	96	98	
	18t and fet M ss series B 1973	Feb-Au	g	100	100	5 5 10 -7	100	1031/4	
	3s series E 1978	Feb-Au	9		1051/2			103%	
	3s scries F 1979	Feb-Au	g		1013/4	7	1013/4		
	Southern California Gas 31/4s 1970	April-Oc	t 1051/4	1051/4	1051/4	2 2	101 1/2	1051/4	
	Southern Counties Gas (Calif) 3s 1971	Jan-Jul	y	\$100%	991/2	. 4	1001/2		
	Builtiwestern Gas & Electric 3743 1910		B	97	971/4	7	931/2		
	Spalding (A G) & Bros 5s 1989 Terni Hydro-Electric Co—	MAy-NO	·		3.74				
	Δ61/2s with Aug 1 1940 coupon 1953_	Feb-Au	Q	1105		-	108	110	
	Δ6½s ex Aug 1 1947 coupon 1953			‡25					
	United Electric Service Co-								
	Δ7s with Dec 1 1940 coupon 1956	June-De	c	‡105		-			
	△7s ex Dec 1 1947 coupon 1956			125				-	
	United Industrial Corp—	Man W-		1174	4. 1.	0.1	164	17214	
	Δ6½s s f debentures 1941 Δ6s mtge s f gold 1945 Wasatch Corp deb 6s ser A 1963	June-De	V	‡163				159	
	Wasatch Corp deb 6s ser A 1963	Jan-Ju	961/2		961/2	16	92 1/4		
-	Washington Water Power 3½s 1964	June-De	C 104 1/4	104 1/2	104 1/4	10	104 1/4	1053/4	
	Webb & Knapp Inc 5s debs 1974	June-De	c 78	78	783/4	58	731/		
	West Penn Traction 5s 1960	June-De	c	\$107 ³ /	4 109		107 1/2	108 1/2	į

Foreign Governments and Municipalities

I ALAIDIT MATALUMANIA	-				_	
BONDS Interest American Stock Exchange Period	Friday Last Sale Price	or Fr	s Range iday's Asked	Bonds Sold	Range Jan.	
		Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-						
A20-year 7s April 1946April-Oct		‡105				
△20-year 7s Jan 1947Jan-July		\$105			113	113
△Baden (Germany) 7s 1951Jan-July		11601/2	`		1571/2	1601/2
ACauca Valley 7s 1948June-Dec		‡25				
Central Bk of German State & Prov Banks-						2011
△6s series A 1952Feb-Aug		177	84		76	761/4
△6s series B 1951April-Oct		\$77	92		76	781/2
ADanzig Port & Waferways 61/28 1952Jan-July		‡20	22		181/2	
AGerman Cons Munic 7s 1947Feb-Ang		107	107	1	97	1151/4
AS f secured 6s 1947June-Dec		90	90	4	83	101
AHanover (City) Ger 7s 1939May-Not		‡168				1701/4
AHanover (Prov) 61/2s 1949Feb-Aug		136	137	. 9	131	138 1
ALima City (Peru 61/28 stamped 1958 Mar-Sept		64	64	1	64	64
Maranhao stamped (Plan A) 21/85 2008 May-Not		1413/4				
AMedellin 7s stamped 1951June-Dec		185			-	-

BONDS Interest American Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Range since Sold Jan. 1
X A Y		Low High	No. Low High
Mortgage Bank of Bogota-		- 47	dt.Bis
Δ7s (issue of May 1927) 1947May-Nov	7	‡65 	
△7s Issue of Oct 1927) 1947April-Oct	t	‡65	
AMortgage Bank of Chile 6s 1931June-Dec		167	:
Mortgage Bank of Denmark 5s 1972June-Dec	3	1991/2 993/4	993/4 102
Parana stamped (Plan A) 21/88 2008Mar-Sept	t	‡41	841 41
Peru (Republic of)—			11.1
Sinking fund 3s Jan 1 1997Jan-July	501/2	501/a 505/a	26 48 521/2
Rio de Janeiro stmpd (Plan A) 2s 2012Jan-July	y	135 1/2 36	26 48 52½ 35 37 232 4¼ 5¾
ARussian Government 61/28 1919Jan-July	y	5 5 3/4	232 41/4 53/4
Δ5 1/2 s 1921June-Dec	c 5	5 5 3/4	12 41/8 53/4
	The state of the s		Fr. Tr. T.

*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.

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

2 Bonds being traded flat.
§ Reported in receivership.
Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "con," 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.:

		Stock	8				-Bonds-		
Date	30	20	15	Total	10	First	Second	10	Total
	Indus-	Rail-	Util-	65	Indus-	Grade	Grade	Titil-	40
	trials	roads	ities	Stocks	trials	Rails	Rails	ities	Bonds
March 25	414.77	150.26	64.21	154.43	98.82	101.59	100.82	98.71	99.99
March 28	412.91	150.79	63.94	154.09	98.84	101.59	100.84	98.79	100.02
March 29	413.73	151.36	63.85	154.39	98.81	101.45	100.80	98.82	99.97
March 30	410.13	149.22	63.38	152.84	98.64	101.37	100.76	98.91	99.92
March 31	409.70	150.32	63.57	153.15	93.64	101.35	100.77	98.91	\$9.92

Over-the-Counter Industrial Stock Averages:

		(35 5	tocks)	art and the same	Solar to I f	
mpiled	by	National	Quotation	Bureau,	Inc.	
	-			Danna for		

Combuca v	y Mational	Muntar	TOIL DULC	was alle	
Date-	Closing			for 1955	
Mon. Mar. 28	71.05	- N	High	72.46 Mar 7	
Tues. Mar. 29	70.97		Low	68.05 Jan 18	
Wed. Mar. 30	71.03		Range	for 1954	
Thurs. Mar. 31	70.60		High	68.72 Dec 31	
Fri. Apr. 1	70.92		Low	47.32 Jan 4	

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended March 25, 1955, for composite and by major addustry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	'Mar. 25, '55	Mar. 18, '55	Change	High	Low
Composite Manufacturing Dürable Goods Non-Durable Goods Transportation Utility Trade, Finance and Zervice Mining	358.5 308.6 151.1	275.9 332.6 314.7 348.7 299.2 149.1 269.9 314.6	$\begin{array}{c} +2.4 \\ +2.6 \\ +2.5 \\ +2.8 \\ +3.1 \\ +1.3 \\ +2.3 \\ +0.9 \end{array}$	286.2 344.7 325.6 361.9 315.2 154.3 283.0 324.2	1 222.7 193.2 249.7 198.5 124.6 209.5

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

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreig Bonds		Government Bonds	Bond Sales
Mon, March 28 Tues, March 29 Wed, March 30 Thurs, March 31 Fri. April 1	2,539,860 2,771,590 3,408,518 2,698,450 2,664,220	\$2,811,000 2,741,000 2,818,000 2,004,000 3,186,000	\$470,000 207,000 -280,000 121,000 298,000			2,125,000
Total	14,082,438	\$13,560,000	\$1,376,000			
Stocks—No. of shares	8	14,	376,000	1 April 1 1954 10,785,430 \$20,000 2,334,390 13,335,000	\$6,000 165,000 22,019,200 243,756,700	\$5,500 \$5,500 \$76,000 \$5,500 \$5,500 \$5,500 \$5,905,600
Total		-	936,000 \$	15,689,300		7,678,200

Transactions at the American Stock Exchange Daily, Weekly and Yearly

	(Number of Shares)	Domestic Bonds	Bonds	Bonds	Total Bonds
Mon, March 28. Tues, March 29. Wed March 30. Thurs, March 31. Fri. April 1.	974,755 841,440 1,046,550 751,160 769,750	\$70,000 31,000 33,000 26,000 69,000	\$266,000 19,700 42,000 25,000 14,000	\$26,000 22,000 40,000 2,000 3,000	\$362,000 72,000 115,000 .53,000 86,000
Total	4,397,655	\$229,000	\$365,000	\$93,000	\$688,000
		Week Ended	April 1 1954	Jan. 1 1955	to April 1 1954
Stocks-No. of shares	4,	397,655	2,701,664	73,906,064	30,625,353
Bonds Domestic Foreign government Foreign corporate		229,000 366,000 93,000	\$219,000 152,000 162,000	\$4,642,000 3,758,000 1,009,000	\$2,785,000 4,091,000 1,571,000
Total	\$	688,000	\$533,000	\$9,409,000	\$3,447,000

			All and the second	
KAC	AM	Clask	Exchange	
nna	luii	DIUCK	CICNANGA	
			-vallatipA	

Bosion Stock Exchange									
STOCKS	Friday Last Sale Price	Week's Range	Bales for Week Shares	Range since					
Par		Low High							
American Motors Corp5			100	Low	High				
American Tel & Tel 100	1791/2		176	10% Feb	13% Jan				
Anaconda Copper Mining50		1791/2 1811/2	2,512	172% Jan	186 % Mar				
Boston & Albany RR100	110 71	56% 591/4	1,311	471/8 Jan	59 1/4 Mar				
Boston Edison 25	563/4	1461/2 148	966	1381/4 Feb	149 Mar				
Boston & Maine RR100		55% 57	526	52½ Jan	58½ Feb				
5% preferred100	STATE OF	161/2 167/8	131	15. Jan	18 Mar				
Boston Personal Property		371/8 373/4	41	29 1/8 Jan	39% Mar				
Calumet & Hecla Inc5		351/8 36	350	34 Jan	371/2 Feb				
Cities Service Co		141/2 151/8	230	10% Jan	151/2 Mar				
Copper Range Co (new)		49 501/2	5,299	483/4 Mar	53 Feb				
Eastern Mas St Ry Co100		43 1/8 47 1/2	127	41% Mar	471/2 Mar				
6% cum 1st preferred class A100		13/8 11/2	1,601	1% Jan	2 Jan				
6% cumulative preferred class B_100		57% 58	25	57% Mar	71 Feb				
		44 3/4 45	103	44¾ Mar	60 Mar				
First National Stores Inc		541/2 553/4	205	E03/ 3/	F01/ -				
General Electric (new)5	511/4	491/4 511/4	2.898	5234 Mar	581/4 Jan				
Gillette (The) Co		691/2 705/8	157	461/4 Jan	55% Feb				
Island Creek Coal Co50c	Park Park C	211/8 211/8		67¾ Mar	73% Feb				
Kennecott Copper Corp	- 27	1101/4 111	50	20% Mar	22 % Jan				
LUCW & DOSION I DESITES		151/2 151/2	225	983/4 Jan	113 % Feb				
Lone Star Cement Corn		581/4 581/4	21	151/4 Jan	171/4 Mar				
Maine Central RR Co		29 29	60	56½ Jan	66 Feb				
5 % cumulative preferred 100			237	26¾ Feb	30½ Mar				
Narragansett Racing Association		1231/2 1251/2	133	118 Jan	130 Mar				
New England Electric System	171/4	141/2 143/4	200	13 Jan	151/4 Mar				
New England Tel & Tel 100		16% 17%	1,134	16¼ Jan	18 Mar				
N I N H & Hartford RR 100	1341/8	134 136 1/4	220	130¾ Mar	145 Feb				
Norbute Corporation 50c		33% 33%	8	30% Feb	36% Mar				
Northern RR (N H) 100		23/4 3	7,075	1% Jan	3 Mar				
Olin Mathieson Chemical5		105 1/2 105 1/2	136	102 Feb	1061/2 Feb				
		52% 54	220	49½ Mar	571/4 Jan				
Pennsylvania RR50	267/8	261/2 28	-0-						
Quincy Mining Co 25	20 /8		535	21 % Jan	29% Mar				
Rexall Drug Inc	75		230	14 Jan	19 Mar				
Shawmut Association	23		50	73/4 Jan	9 Feb				
Stone & Webster Inc		22% 23%	479	21¾ Jan	233/4 Mar				
Torrington Co		281/2 291/8	120	26½ Jan	301/2 Mar				
Union Twist Drill Co5		231/4 235/8	622	22% Feb	251/4 Mar				
United Fruit Co	77	13% 14	212	131/4 Mar	141/2 Jan				
United Shoe Machinery Corp25	54	53 54 1/8	2,094	51 Feb	57 Jan				
U S Rubber Co	513/4	51 1/8 53 3/8	1,017	47% Feb	56 Jan				
U S Rubber Co		42% 44%	200	39.3/4 Mar	44% Mar				
U S Smelting Rfg & Mining50		54 1/4 55 1/4	23	521/2 Mar	59 Feb				
Westinghouse Floatile Com	22.0	131/2 14	125	12% Jan	143/4 Mar				
Westinghouse Electric Corp12.50	783/8	75 783/8	1,077	73½ Mar	823/4 Jan				
Woodley Petroleum Co8	A PROPERTY OF	661/4 7234	105	491/ T-	Day's vail				

Gincinnati Stock Exchange

STOCKS	Last	Range	Sales		
	Sale Price	of Prices	for Week Shares	Panes sine	
T Par		Low High		Range sine	
American Laundry 20	291/8	263/8 291/8	286		High
American Laundry20 Baldwin8		46 51	1,031	24% Jun	29 1/8 Mar
Carey10	34 1/8	325/8 341/8	180	245% Jun 37 Jan 275% Jan	53 Feb 34 1/8 Apr
Care Common Com	273/8	271/8 275/8	458		27% Mar
Cincinnati Milling Machine10	691/4	1003/4 1011/4	11	99½ Feb	1031/4 Jan
Cincinnati Telephone50	87	68 ³ / ₄ 71 86 ¹ / ₂ 88 4 ¹ / ₂ 4 ⁵ / ₈	70 452	61% Jan	74½ Feb
Cincinnati II S Stock York		41/2 45/8	361	4¼ Jan	89 Feb 4¾ Feb
Dow common	81/2	163/4 163/4 81/2 81/2	84	4¼ Jan 14% Jan 8¼ Mar	17 Feb
Pow common *Eagle Picher	351/8	8½ 8½ 33¼ 35⅓	200 339	81/4 Mar 271/8 Jan	
	5078		1977	27 % Jan	35% Mar
Formica Co Gibson Art. Hobart Manufacturing 10 Kahn preferred 50		52 52	150	46 Jan	52 Mar
Hobart Manufacturing10	45½ 35½	45½ 46 35½ 35½	131	433/4 Jan	471/4 Mar
Kahn preferred50		45½ 46 35½ 35½ 49% 49%	30 17	32 Jan	35 1/2 Feb
Kroger	441/2	437/2 443/	101	49 % Mar 43 Mar	57 Feb 50¼ Jan
Kroger Lunkenheimer P & G 8% preferred 100 Randall class B -5	331/4	320/0 331/4	55	00 -	33¼ Apr
Randall class B5	96%	965/8 981/4 263/4 263/4	305	29 Jan 91 Feb 24¼ Jan	
Rapid		18 18	50 52	241/4 Jan	263/4 Mar
O S Printing common	375/8	271/ 20	120	165/8 Jan 343/4 Jan	18¼ Mar 38 Mar
50	521/4	521/4 521/4	10	51% Jan	53 Jan
Unlisted Stocks-				James Allin Logic	
American Airlines	263/4	263/4 271/8	***	000/ 5	
American Cyanamid10	48 7/B	487/8 495/6	104 295	20% Jan 48% Apr	271/8 Mar
American Airlines 1 American Cyanamid 10 American Radiator 5 American Telephone & Telegraph 100 American Tobacco Co	243/8	23 78 24 79	55	22 Jan	56 Jan 26 Feb
American Tobacco Co		179% 1811/4	219	172 % Jan	186¾ Mar
Anaconda Mining50	611/8	66½ 67¾ 57¾ 62½ 62½	385 562		69 % Jan
American Tobacco Co		741/2: 771/2	164	47% Jan	621/8 Apr
Avco Manufacturing	12 1/8			121/2 Mar	79% Feb 14% Apr
Baldwin-Lima-Hamilton 13	20%	6 % 8	802	66 % Jan 12 ½ Mar 6 Jan	8 Mar
Ashland Oil 1 Avco Manufacturing 3 Baldwm-Lima-Hamilton 3 Bethlehem Steel 2	20/8	6% 8 17½ 24% 131% 132¼	459	13¼ Jan 104¼ Jan	27% Mar
Canadian Pacific 25 Chesapeake & Ohio 28 Chrysler Corp 28 Cities Service 10 Clopay 1 Columbla Gas 1	-5 2 5		20	10474 Jan	
Chesapeake & Ohio	481/8	291/4 291/4 481/8 481/8	70	29 Mar 42¾ Jan 66¾ Jan 45¼ Mar	32% Jan
Chrysler Corp28		48 1/8 48 1/8 72 3/4 74 1/2	10 266	42¾ Jan	% Mar
Cloney		491/8 501/4	150	45½ Mar	74 ½ Jan
Columbia Gas	'	31/8 31/8	100	3 Feb	51% Mar 3% Mar
Columbus & S Ohio Elec	291/4	161/4 165/8 291/4 291/4	159	155% Man	4771/ 77-1-
Columbia Gas 1 Columbia Gas 5 Columbus & S Ohio Elec 5 Curtiss-Wright 1	225/8	22 5/8 23	30 22	29¼ Jan 16 Jan	31% Feb
Dayton Pr & Lt Co7 Dow Chemical5 Du Pont					231/4 Feb
Dow Chemical5	,	45% 46 46¼ 46¼ 168¼ 170	81	42% Jan	461/2 Mar
Du Pont	170	168 1/4 170	73 24	43 Jan 157½ Jan	49 Feb 175% Feb
General Electric (new)	. 00	99 58	20	53 % Jan	591/4 Mar
General Motors	49 ³ / ₄ 95	49 5/8 50 3/8 92 3/4 95 1/2		46% Jan	bb% Feb
Du Pont 5 Federated Department Stores 5 General Electric (new) 5 General Motors 5 Greyhound Corp 3		49 % 50 % 92 % 95 ½ 14 % 14 %	631 25	. 90 /4 Mar	106% Jan
International mil a mi		70	20	13% Jan	16 1/8 Mar
Montgomery Ward & Co Inc. Montgomery Ward & Co Inc. National Cash (new)	28	26 ³ / ₄ 28 18 ¹ / ₂ 18 ¹ / ₂	150	241/2 Mar	28 Mar
Montgomery Ward & Co Inc.		775/8 795/6	50 97	17% Mar 17% Mar 76% Mar	20½ Feb
National Dairy Products	441/4	44 44 5/8	171	37% Feb	83 1/8 Jan 46 3/4 Feb
National Distillers		381/4 383/4	186		39 % Mar
National Distillers5 New York Central	371/8	20 ³ / ₄ 24 37 ¹ / ₈ 38 ¹ / ₂	125 165	203/4 Mar	23½ Jan
-1.			103	31% Jan	39 Jan
Onio Edison 12 Pan American Airway 1 Pennsylvania RR 50 Pepsi-Cola 33½c Pure Oil 33½c		45% 45%	50	43% Jan	471/2 Feb
Pennsylvania RR50	267/8	$18\frac{1}{2}$ $18\frac{3}{4}$ $26\frac{1}{2}$ $27\frac{5}{8}$	115 161	171/8 Jan	20% Feb
Pure Oil331/30		19% 19%	131	22¾ Jan 17% Mar	29 ½ Mar
Redio Corneration		81 1/8 81 1/8	20	6734 Jan	201/4 Feb 811/2 Mar
Republic Steel	42 83½	42 42	1	37½ Jan	451/4 Feb
Todacco class B10	03 72	83 1/4 83 1/2 40 1/2 41 1/4	30 146	75% Jan	89% FeD
Schenley Industries1.40 Sears Roebuck Socony Vacuum15 Southern Co15				40 Mar	43% Jan
Sears Roebuck1.40		235/8 235/8	50	23% Mar	271/s Jan
Southern Co. 15		80 ³ / ₄ 81 52 ⁵ / ₈ 53 ¹ / ₈	50 70	75½ Jan	851/4 Mar
Southern Co Standard Brands Standard Oil (Indiana)		2034 2034	50	50¾ Mar 18½ Jan	56 Mar 20% Mar
Standard Oil (Indiana)	, 	38 1/8 38 1/8	4	371/2 Mar	40% Feb
Standard Oil (New Jersey)15		451/4 455/8 1121/4 1141/4	33	44% Mar	481/4 Jan
Studebaker-Packard Communication		451/8 453/4	191 155	106% Jan 42% Jan	119 % Feb
Standard Brands		12 % 12 %	20	12 /4 Mar	47¾ Mar 15¼ Jan
		231/2 231/2	50	23½ Jan	26½ Jan
For footnotes see page 47.					

RANGE FOR WEEK EN	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1
High	Toledo Edison Union Carbide U S Rubber Co. 10 U S Steel Westinghouse 124	14% 	Low High 14½ 15 86¼ 86¼ 43⅓ 44 79¾ 80¾ 76¼ 76¾		Low High 13% Jan 15% Feb 81% Jan 87% Jan 40% Mar 44% Jan 68% Jan 80% Jan 75% Mar 82 Jan

WATLING, LERCHEN & CO.

Member

New York Stock Exchange Detroit Stock Exchange

Ford Building

Cincinnati Transit 41/4s 1998_

American Stock Exchange Midwest Stock Exchange

53½ 54½ \$11,762 53½ Mar

DETROIT

Telephone: WOodward 2-5525

Detroit Stock Exchange

	II VI	r Oloc	W LYC	ialige		
STOCKS		Friday Last Sale Price	Week's Range	Sales	Range since	Jan. 1
	Par	.19	Low High		Low	High
Allen Electric	1	27/8	234 3	1.605	234 Mar	
American Metal Products	2	9534	231/2 251/			31/4 Feb
Blg Bear Markets		0.7/	95/8 10	1,925	2134 Mar	25½ Mar
Bohn Aluminum & Brass Brown-McLaren Mfg Budd Company	5		21 1/8 21 1/	100	7% Jan	10 Mar
Brown-McLaren Mfg	1	17/8	134 17	650	21 Feb 134 Jan	22 1/4 Feb
Budd Company		201/8	20 203	1,155		21/4 Feb
Chrysler Corp	25	AND COMPANY SHOWS	721/2 743/		16 Jan 67 Jan	
Consolidated Paper	10	to be and a	21 /2 21 1/2		2034 Mar	743/4 Mar
Consumers Power		481/4	47% 48%	512	471/ Tom	FO1/ 30 -
Continental Motors	1	131/2	121/2 131/2	855	12 % Jan	50½ Mar
Davidson Bros Detroit Edison Detroit Gray Image	1	30 22 - 3 10	. 8% 9	575	6¾ Jan	14 % Feb 9 Mar
Detroit Edison	20	351/4	35 1/8 35 1/4	5,130	33½ Jan	37½ Mar
Detroit Gray Inca	1	338	3% 3%		31/4 Feb	11/2 Mar
Detroit Gray Inna Detroit Steel Corp			14% 15		13 Jan	4 % Mar 15 ½ Feb
Frankenmuth Brewing Gar Wood Industries	1	- 4	37/8 41/4	3,860	3 % Jan	4% Feb
Gar Wood Industries	1	8	71/4 8		6 Jan	9½ Feb
			5 1/8 6 1/2			7½ Mar
General Motors Goebel Brewing Graham Paige common			93 % 94 1/8	2,044	911/. Mor	100 700
Goedel Brewing	1	8	8 8	1,405		106 Jan
Granam Paige common		3	25/8 3	2,585	2 Jan	9 Jan 3% Mar
			3 31/8		2% Mar	3½ Jan
Hastings Mig	2	442 0			4½ Feb	5 Jan
Hastings Mfg Hoover Ball & Bearing Hoskins Manufacturing	10	16 - 2 1 a - 1			12½ Mar	13½ Jan
Hoskins Manufacturing	_21/2		17 17%		16% Jan	175% Mar
		13%	13% 14	305	13% Apr	15% Feb
Howell Electric Motors	1	7	7 73/8		7 Mar	8% Feb
Kaiser Motors	1		21/ 21/	000		100
King-Seelev			31/4 31/4 301/2 301/2		2½ Jan	
Kinser Drug	1 .	ar interior	11/2 11/2		29¾ Feb	31 3/4 Feb
Mresge Co (8 8)	10	303/	29 7/8 30 3/8		1% Jan	13/4 Mar
Kysor Heater common	1 1		71/2 83/4		29½ Mar	32 Jan
LaSalle Wines	9		31/8 31/8		71/8 Feb	9 1/4 Jan
Masco Screw Products		35/8			31/8 Jan	31/4 Feb
Motor wheel	5	A	3 % 3 % 28 28	3,450	3 Jan	3% Apr
Mt Clemens Metal common	. 1		51/8 51/4	311	27½ Jan	30½ Feb
National Electric Welding	1	61/2			5 Feb	5¾ Jan
National Union Electric	30c		6 6½ 3½ 3½	1,045	5½ Jan 3¼ Mar	6 % Feb 3 % Mar
Parke Davis & Ce	•		45% 49%			
Peninsular Metal Products	46	77/8	71/2 77/8		34 % Feb	49% Mar
Pleiller Brewing	5	10	10 10	400	7¼ Feb 9¾ Mar	8 % Mar
Prophet (Fred B) Co		1950	85/8 83/4			11 Jan
Rickel (H W)	2	21/2	21/2 21/2		8¼ Jan 2¼ Jan	9½ Jan
River Raisin Paper			11 1/8 12	410		2% Jan
Rickel (H W) River Raisin Paper Rudy Manufacturing Scotten Dillon Standard Tube clear R	i	31/2	31/2 31/2	600	10% Jan	13 Feb
Scotten Dillon	10	177/8	17% 17%	410	3½ Mar	45% Mar
			51/4 51/4	218	15% Jan	1934 Feb
Studebaker-Packard Udylite Corp	10		123/4 123/4	282	5 Mar 12% Jan	7 Jan
Udylite Corp	1		153/ 155/	490		15 1/8 Jan
Officed Billt Distributorsed	diese in 1 has		65/8 65/8	220	13½ Jan	15% Mar
Walker & Co class A	*		40 40		6 Jan	6% Mar
Common Wayne Screw	1	Ξ.	16 16	320	39 Jan 15¾ Jan	40 Mar
Wayne Screw	î		13/8 11/2		15% Jan 1% Jan	16 Mar
The state of the s	1		-/8 1/2	210	178 Jan	1% Feb

Los Angeles Stock Exchange

STOCKS	Frida Las	y W	cek's	Sales	Po	
가지 않는 경기 가득 하는 것이다.	Sale Pri		ange Prices	for Week Shares	Range since	Ion I
Par	Ý ,			2-11-05	Low	High
Aeco Corp10e	921/00	850	1.00	20.500	85c Mar	
			4½	100		1.40 Jan
Alleghany Corp (Un)1	, ===	85/8	85/8	362	7½ Jan	53/4 Jan
Allied Artists Pictures1	(A)	41/2	41/2	1,255	4½ Mar	9 1/4 Jan 5 1/4 Jan
Allis-Chalmers Mfg (Un)		781/8		303	70% Jan	79% Mar
Allieghany Corp (Un) 1 Allied Artists Pictures 1 Allis-Chalmers Mg (Un) 4 American Airlines Inc (Un) 1 Amer Readcesting Page (The Un) 1	100	26 1/2		1.215	20% Jan	
			261/4	200	20 % Jan 22 % Jan	
American Can Co (Un) 12½ American Cyanamid Co (Un) 10		a397/a	a40	100	40 Mar	
American Cyanamid Co (Un)10	483/4	483/4	493/8			
American & Foreign Power (Un)	-0.74	151/4	155/8	482	48¾ Apr 13½ Feb	15% Mar
American Motors Corp5		111/0	111/4	400	11 Feb	12% Jan
imerican Fotash & Chemical	24			10	70% Feb	70% Feb
American Radiator & SS (Un)	241/2		241/2	640		
American Smelting & Ref (Un)		471/4	477/	405	221/4 Mar	25 % Mar
American Tel & Tel Co (Un)100			180%		45¼ Feb 173 Jan	47% Apr
American Tobacco 25			663/4			184% Mar
American Viscose Corp 25		-451/	- 401/		63 Feb 41% Jan	68 1/2 Feb
Anaconda Copper Mining Co (Un) 50	615/8	573/8	615/6	3,080		46 1/8 Mar
Anderson-Prichard Oil (Un) 10	a501/4	9501/4	2501/-	E0.		61% Apr
Armoo Steel (Un)10		9743/	9761/-	170	50% Mar	55 1/4 Mar
Armour & Co (III) (Un)		143/4	15 a12½	250		78 Mar
Ashland Oil Refining (Un)		9121/2	121/2	50	141/8 Jan	16% Feb
Atchison Topeka & Santa Fa (IIn) 50		a138½a	1403/4	71	12% Feb	14½ Mar
Atlantic Relining (Un)10	a371/4	a363/8	9371/4	120	133 Mar 37 Mar	133 Mar
mas corp (on)			9461/4	50	37 Mar 41 % Feb	40 Jan
Avco Manufacturing Corp (Un)3	734		77/8	7.187		45¾ Mar
			/0	1,101	61/8 Jan	7% Mar
Baldwin-Lima- Hamilton (Uny13	20%	175/8	2234	8.942	12 Jan	041/ 34
Palumore & Onio RR (IIn) 100			a43	160	12 Jan 38¼ Jan	24½ Mar
Bandini Petroleum Co		31/8	31/4	2,818	2.75 Feb	44% Mar
Bankline Oil Co1		111/4		200	1034 Feb	3% Jan
Barker Bros Corp common10		161/2		345	15½ Jan	13½ Mar
Barnhart-Morrow Cons1		15c	15c	2,200	150 Mar	16% Mar
				176	22 Jan	43c Jan
Bendix Aviation new (Un)5	oFC7/	a56%	571/4	50	56½ Mar	243/4 Jan
Benguet Consol Mining (Un)50c	20070	11/4	11/4	240	1 ½ Jan	57 Mar
Benguet Consol Mining (Un) 50c Bethlehem Steel Corp (Un)		1301/8	1321/4	289	10334 Jan	1% Jan 133% Mar
District Oil Co	115/	111/2		1,170	103% Jan 11½ Mar	
rugitos			1.50	3.261	1.35 Mar	17 Jan
Black Mammoth Mining10c	32c	32c	35c	1,800	22c Jan	1.50 Mar 60c Jan
				2,000	220 9311	Joe Jan

For footnotes see page 47.

OUT-OF-TOWN MARKETS												
STOCKS	Friday Last		Sales for Week			K ENDED APRIL 1 STOCKS	Friday Last	Range	Sales for Week	Pour alua		
Par		of Prices Low High 13½ 13¾	Shares	Low 11% Jan	Jan. 1 High 15½ Mar	Pa Pa	r" - "1"	e of Prices Low High 2534 2678	Shares 670	Low 23 Feb	High 26% Mar	
Boeing Airplane (Un)	$\overline{4}$	773/4 785/8 37/8 4 161/4 161/4	568 3,572 112	69% Jan 3% Mar 16 Mar	86¼ Mar 6 Jan 17¼ Jan	Merck & Co Inc (Un)16% Middle South Utilities (Un)1 Minnesota Power & Light (Un)1	a235/8	325% 325% a233% a235% 243% 243%	125 64 186	32 5/8 Mar 23 5/8 Feb 22 1/2 Jan	32 % Mar 24 % Feb 25 % Feb	
Bond Stores Inc (Un)1 Borden Company (Un)1 Borg-Warner Corp new com (Un)5 Broadway-Hale Stores1		64 ³ / ₄ 64 ³ / ₄ 43 ¹ / ₄ 43 ¹ / ₄ 16 16 ¹ / ₂	143 185 1,892	64¾ Mar 36 Mar 14¾ Mar	64¾ Mar 43¼ Mar 16% Jan	Mississippi River Fuel1 Montana-Dakota Utilities (Un)1	0 a56 ³ / ₄	a5634 a581/4 a291/8 a291/8 a357/8 a361/8	135 50	50¾ Jan 24% Jan a	57½ Mar 32 Feb a	
Brock & Co Buda Company (Un) Budget Finance Plan com Solution Industries Inc (Un)		45 45 20 20 8 8 4 8 8	18 483 371	45 Mar 16% Jan 7% Feb	45 Mar 20% Mar 8% Mar	Montana Power Co (Un) Montgomery Ward & Co Inc (Un) Motorola Inc (Un) Mt Diablo Co	•	78 1/8 79 1/8 a47 3/4 a48 1/2 2.85 2.85	915 65 200	76% Mar 45½ Mar 2.40 Jan	87 Jan 51% Jan 3% Mar	
Byron Jackson Co		a17% a17% 31 31	70 140	16% Mar 27% Jan	19½ Feb 34¼ Feo	Notional Biscuit Co (Un)1	0 43	43 43 20% 21%	120 827	42¾ Mar 20¾ Mar	45¼ Mar 23½ Jan 53% Jan	
Canadian Packing Canadian Pacific RR (Un) 2	5 2 6 ³ / ₈ 5	a36½ a36½ 6¾ 6¾ 29 29½	28 100 350	34% Jan 6 Feb 28% Mar	38 % Mar 7 7 Feb 32 Mar	National Distillers (Un) National Gypsum Co (Un) Rights National Supply (Un) 1	0 a42	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,256 264 837	48 1/8 Mar 1 Mar 41 Mar 10 1/8 Feb	1 % Mar . 42 4 Jan 17% Mar	
Carrier Corp (Un) 12½ Case (J J) Co (Un) 12½ Caverpular Tractor (Un) 12½	17½ 0 = 23	61½ 61½ 17½ 17⅓ a95¼ a96 22⅓ 23	182 150 7 580	60 Mar 16% Mar 83½ Jan 21% Mar	61½ Mar 18¼ Feb 91½ Mar 24% Jan	New England Elec System (On)	c 4½	17 17 ¹ / ₄ 4 ¹ / ₈ 4 ¹ / ₄ 37 ¹ / ₂ 37 ⁷ / ₈	1,202 880 63	3% Feb 32 Jan 30% Jan	4% Jan 33% Mar 32% Feb	
Canadian Pacific RR (Un) 2 Carrier Corp (Un) 12 Case (J J) Co (Un) 12 Caverpillar Tractor (Un) 10 Calanese Corp (Un) 2 Cenco Corp 2 Certain-teed Products Chance Yought Aircraft 2 Chesanese & Ohlo Ry Co (Un) 2	1 a24½ 1 a24½	5½ 5½ a21½ a25 a49% a50¼	100 120 75	4 % Jan 26½ Jan 30% Jan	6% Mar 27½ Feb 63½ Feb	New York Central RR (Un) Niagara Mohawk Power (Un) Nordon Corp Nortis Oil Co	1 45/8	a33 a35 % 15c 16c 4 ½ 5 53 ¼ 55	6,000 2,765 846	14c Feb 2.75 Jan 47 % Jan	20c Jan 5% Mar 62% Feb	
Chesapeake & Ohio Ry Co (Un)2 Chicago Corp (Un)2 Chicago Milw St Paul com (Un)	1	47 47 1/4 22 1/8 22 1/8 23 3/8 23 3/8	601 225 210	43% Jan 21½ Mar 18¾ Jan	48¾ Feb 25¼ Jan 25¾ Mar	North American Aviation (Un) Northern Pacific RR (Un) Northrop Aircraft Inc	io	74½ 74¼ 31½ 33¼	365 840	67% Jan 31% Mar	77 Feb 39¾ Jan	
Preferred (Un)10 Chrysler Corp2	5 73½ 0 48½	a57¼ a57¼ 72 74½ 48½ 48½	20 2,020 215	46½ Feb 66½ Jan 48½ Apr	58 Mar 74½ Mar 51¼ Mar	Oceanic Oil Co Ohio Edison Co (Un) Ohio Oil Co (Un)		4 4 ¼ 45 45 % a70 % a71 %	4,132 131 73	3% Jan 45 Mar 72 ³ 4 Feb	4½ Mar 47 Mar 74% Mar 59½ Feb	
Cliers Service Co new (Un) Clary Multiplier Climax Molybdenum (Un) Clinton Foods Inc (Un) Colorado Fuel & Iron Columbia Gas System (Un) Commercial Solvents	1 8 7/8 1	81/4 91/4 651/4 651/4 a371/2 a375/8 233/4 251/2	15,022 250 110 1,623	5¾ Jan 59¾ Mar 36% Mar 21¼ Mar	9 1/4 Mar 71 1/8 Feb 41 Feb 25 1/2 Apr	Olin Mathieson Chemical	ĭ ==	a53 1/4 a53 7/8 a15 7/8 a15 7/8 23 1/2 23 1/2	25 75 100	52% Mar a 23½ Apr	25½ Feb	
Columbia Gas System (Un) Commercial Solvents Commonwealth Edison (Un)	2078	16½ 165% 223% 223% a39¾ a39¾	429 200 61	15¾ Mar 21¼ Mar 21¼ Mar 39¾ Mar	17% Feb 25% Feb 47% Jan	Pactor Products Inc (Un) Pacific Clay Products Pacific Finance Corp Pactic Gas & Elec common	8 16 74	16 16 ¼ 39¾ 39¾ 46¼ 47¾	1,110 100 841	13 Jan 201/2 Jan 44% Jan	17 Feb 43% Feb 48½ Mar	
Consolidated Edison of NY (Un) Consolidated Engineering		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	198 440 140	45 1/4 Jan 25 1/2 Mar 16 1/4 Feb	48% Mar 30¼ Jan 18 Feb	6% preferred	25	35 % 35 % 33 % 33 % a28 % a28 %	308 112 50	35¼ Jan 33% Mar 28¼ Mar	36¾ Feb 33¾ Feb 29 Feb	
Continental Can Co (Un)	20	5/8 5/8 a80 a82 123/8 135/8	200 65 675	5% Feb 76½ Jan 11% Mar	5/8 Feb 76½ Jan 14½ Feb	5% red 1st pfd	25 10 -*	a28 1/8 a28 1/8 99 99 38 1/2 39	33 345 894	92½ Jan 36¾ Jan	29 Feb 106 Mar 41% Mar 12% Jan	
Crown Zellerbach (Un) Crucible Steel Co (Un) Curtiss-Wright Corp common (Un)	25	70 1/8 70 1/8 43 1/2 43 1/2 21 1/2 23	150 140 3,402	57½ Jan 35½ Jan 16 Jan	70 % Mar 43 ½ Mar 24 Mar	Pacific Tel & Tel common1 Pan American World (Un)1	00 _1 1838	132½ 132½ 18¾ 18¾	450 47 670 350	10½ Feb 129 Jan 17% Jan 36% Mar	138 Mar 20½ Feb 38¾ Feb	
Decca Records Inc	0 0	15½ 15¾ a33¼ a34 a18¼ a18¼	1,425 295 50	14% Mar 32½ Jan 16¼ Mar	16½ Feb 34% Feb 18 Jan	Paramount Pictures (Un)Penney (J C) Co (Un)	* a89½ 50 27		149 2,946 652	86 Mar 22¼ Jan 17¾ Jan	89 Mar 29½ Mar 20¼ Mar	
Douglas Aircraft Co new	•	77 793/4 43/4 47/8 461/2 461/2	462 627 170	78 % Mar 434 Jan 43 ½ Mar	89½ Feb 5¾ Feb 47¾ Feb	Pfizer (Chas) Co (Un)	3c 8453/4	842 % 845 3/4 54 1/4 58 1/2	260	38¾ Mar 49½ Jan 36¾ Feb	42½ Feb 58½ Mar 39% Feb	
Dow Chemical Co (Un) Dresser Industries Dumont (Allen B) Labs du Pont (E I) de Nemours (Un)	0c 42 % 0c 14 % _5 a 169 %	$\begin{array}{ccccc} 42\frac{3}{4} & 43\frac{1}{8} \\ 14\frac{5}{8} & 15 \\ a169\frac{3}{4}a171\frac{1}{2} \end{array}$	834 250 91	38	43¾ Feb 17 Mar 173½ Mar	Phillip Morris & Co (Un)Phillips Petroleum Co (Un)	_5	39 1/8 39 1/4 a75 1/4 a77 5/8 a69 1/4 a69 1/4	185	39 % Mar 70 ¼ Jan 63 ½ Jan	40% Jan 75 Mar 72¼ Mar 83% Feb	
Factorn Airlines Inc (IIn)	10	a46 a46 % a71 % a72 ½ 45 % 46 %	245 83 960	37¾ Jan 8 41 Jan	43½ Mar a 46% Mar	Pure On Co (On)		a73/4 a73/4	50	77 Feb 75% Feb 834 Mar	7% Feb	
Eastman Kodak Co (Un) El Paso Natural Gas (Un) Electrical Products ElectroData	12 ³ / ₄ 16 1 ₁ ⁵ / ₁₆	12 ³ / ₄ 13 16 16 ³ / ₂ 1 ⁵ / ₁ 1 ⁵ / ₁	1,032 401	10¾ Jan 12½ Jan 1½ Apr	13 Mar 17½ Mar	RKO Theatres Corp (Un) Radio Corp of America (Un) Raytheon Mfg Co (Un)	1 5 50c 417/	23 % 25 1/4	154 1,430	38½ Jan 18¾ Jan 32 Jan	44½ Mar 25¼ Mar 48% Feb	
Emerson Radio & Phonograph Erie Railroad Co (Un) Exeter Oil Co	5	a14 ³ / ₄ a14 ³ / ₄ 22 22 ³ / ₄ 3 3 ³ / ₄	20 368	14 Mar 20¼ Jan 2.90 Jan	1 fr Apr 16 1/4 Feb 24 Feb 4 1/4 Feb	RKO Pictures Corp (Un) RKO Theatres Corp (Un) Radio Corp of America (Un) Raytheon Mfg Co (Un) Remington Rand Inc (Un) Republic Aviation (Un) Republic Pictures (Un) Reserve Oil & Gas Rexail Drug Inc Reynolds (R J) Tob class B (Un) Rhem Manufacturing Co	_1 a36¾	a 36 % a 37 % 6 % 6 % 84 ½ 84 ½	230 735 471	38% Jan 6% Mar 76 Jan	43% Feb 7½ Feb 90½ Feb	
Fedders-Quigan Corp (Un) Pitzsimmons Stores class A	_1 a115/8	a115% a117% 215% 22 a63 a63	450	11½ Mar 21% Feb	13 1/8 Jan 23 3/4 Jan a	Reserve Oil & Gas Rexall Drug Inc Reynolds (R. J.) Tob class B (Un)	1 4 2½ _10 _	9 85/8 405/8 411/	9 850 8 1,395	39½ Mar 7¾ Jan 40% Mar 36½ Jan	48 Jan 9 Mar 43% Jan 45% Feb	
Florida Power & Light (Un) Flying Tiger Line Inc Food Machinery & Chemical (Un) Fruehauf Trailer Co common	10 50	863 863 678 7 49½ 50 36% 36%	330 390	5 % Jan 47 % Feb 35 % Jan	7½ Jan 51¼ Jan 37% Feb	Reynous (A. J.) Rheem Manufacturing Co Rice Ranch Oil Co Richfield Oil Corp. Rockwell Spring & Axie (Un)	1 871/2	c 87½c 90	2,750 122	87½c Jan 67½ Jan 25% Mar	95c Jan 74 Mar 30½ Feb	
Gair (Robert) Co Inc (Un)	_1	a27 a273/4 421/4 421/4	150 198	30% Mar 36% Jan	30% Mar 42% Feb	Rockwell Spring & Axie (Un) Rohr Aircraft Corp Ryan Aeronautical Co	0 1 1 -	_ 281/4 281/	175 2 40	26¼ Jan 28½ Jan	34 ³ ⁄ ₄ Feb 50 ¹ ⁄ ₂ Feb 48 ¹ ⁄ ₄ Jan	
General Dynamics Corp new com (Un General Electric Co (Un) General Foods Corp (Un)	76½ -5 51%	72¾ 79¾ 49½ 51¾ a81 a81	1,723 50	51 Mar 47 Jan 8 91½ Mar	79% Mar 55 Feb a 102% Jan	Safeway Stores Incorporated	5 -	443/8 443/ 273/4 273/ a39 a3	383 9 50	40 Mar 26 Mar 37¼ Mar 17¾ Apr	29½ Jan 40½ Jan 19½ Jan	
General Motors Corp common General Public Service (Un) General Public Utilities (Un) General Telephone (Un) General Tire & Rubber (Un)	_5 95 _10 _5 _20 4338	93 95% 5 5% a34½ a35¼ 41½ 43%	1,055 150	4¼ Jan 33¾ Mar 35 Jan	5% Mar 34½ Jan 43% Mar	St Louis San Francisco Ky St Regis Paper Co (Un) San Diego Gas & Electric com 5% preferred Sapphire Petroleums	-20 -	233/4 233/4 4 413	100	23 Feb 4 Mar 23½ Mar	23¾ Mar 5½ Feb 27¼ Jan	
General Tire & Rubber (Un) Gimbel Bros (Un) Gladden Products Co Gladding McBean & Co	2 ½ -5 -1 3 ½	55 55 a235/8 a241/8 33/8 31/2	200 80 2,030	51% Feb a	54 Feb 8 4 Mar	Sappnire Ferroleums Schenley Industries (Un) Seaboard Finance Co Sears Roebuck & Company Servel Inc (Un) Servomechanisms Inc Signal Oil & Gas class A	1.40 - 1 - 1 77	_ 31 3	708 1 210 8 125	30 % Mar 74 ½ Jan 7 Jan	32% Mar 85 Mar 8% Mar 12% Mar	
Good Humor Co of Calif common	50a 30c	30c 32	50 700	20 ³ 4 Jan 39 ¹ 4 Jan 25c Jan	22¾ Mar 41% Mar 35c Jan	Servemechanisms Inc	20c 5 36 ³ /	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 , 4,338 6 257	11% Mar 30% Jan 49% Mar 50¼ Jan	38 Mar 55% Mar 55% Mar	
Goodyear Tire & Rubber	5 -10 -10	a623/4 a633/4 a603/4	4 70 4 130	6¼ Jan 63 Jan 51½ Jan 2 Jan	8 Mar 63 Jan 60% Mar 3% Mar	Sinclair Oil Corp		= 53% 53% = a23% a24% 8 47% 48%	8 1,671	21% Jan 45% Jan 25% Mar	26% Feb 49% Feb 27% Feb	
Graham-Paige Corp (Un) Great Lakes Oil & Chemical Great Northern RR (Un)		2 1/8 3 1/8 a39 1/8 a4	5,875 1 75	2% Jan 35½ Jan 13½ Jan	3% Jan 42 Mar 16¼ Mar	4.32% preferred 4.48% preferred Southern Calif Gas 6% pfd class A	_25 a40 \\ _25 = -25	a39% a403	8 258 8 633	38¾ Jan 34½ Feb 10¾ Mar	42 1/8 Feb 35 1/8 Mar 14 1/2 Jan	
Greyhound Corp (Un) Grumman Aircraft Eng (Un) Gulf, Mobile & Ohio (Un) Gulf Oil Corp (Un)			8 180 4 65	37¼ Jan 36¾ Jan 625% Mar	45¼ Feb 40 Feb 71 Mar	4.32% preferred	5 a20	0 a20½ a20½ 8 57 5 7 27 2	200 9 580 7 200	181/s Jan 511/4 Jan 27 Mar	21 Mar 60% Mar 28% Feb	
Hancock Oil Co class A	1 36½ _25 _50c 27¼	26 . 2	6 354	33¾ Mar 25% Mar 25% Jan	44½ Jan 26½ Jan 31¼ Jan	Standard Brands Inc (Un)	783	38¾ 38³ 4 78¼ 79³	4 140 8 1,353	41% Jan 38% Mar 74 Jan 44 Mar	65 Mar 40 Feb 81½ Feb 49¼ Jan	
Hancock Oil Co class A	1.25 2½ 43½ 626	1.15 1.4 43 1/8 43 1/2	0 5,360 4 280	1.15 Mar 43 % Mar 22 % Mar	2.45 Jan 4434 Mar 2514 Mar	Standard Oil (Indiana) (Un)	_15 _	114 11 5 a45 a455	4 368 228	109¾ Mar 43¼ Mar 19% Jan	118 Feb 46½ Mar 21¼ Feb	
Hupp Corporation	_1 8 ¹ / ₄	77/8 83/ a591/2 a591/	a 1,155 2 40	4¼ Jan 61¼ Jan	9 Feb 65½ Jan	Standard Oil College (Un) Stanley Warner Corp (Un) Stone & Webster Inc (Un) Studebaker Packard Sunray Oil Corporation common	5 10 1 23	28% 287 12½ 1 23% 235	8 247 3 1,193 8 2,115	27 Jan 12% Feb 21% Jan	30% Mar 15% Jan 26% Jan 49% Feb	
Imperial Development	25c 13c	a2238 a225 3634 373	8 100 4 1,349	7c Feb 21% Mar 35% Jan 60 Jan	14c Mar 23 Mar 39 ¼ Mar 64 ½ Mar	Swift & Company (Un) Sylvania Electric Prod (Un)	7.50 a43	48 48 48 48 48 48 48 48 48 48 48 48 48 4	5 122		46½ Jan 95% Feb	
Interlake Iron Corp (UII) International Harvester International Nickel (Un) International Paper (Un) Int' Tel & Tel (Un) Intex Oil Co	7½ a88½ 28½ 340 8¾	261/4 283	8 222 4 3,410	24 Jan 81/4 Mar	8 28 ³ / ₄ Mar 9 ⁷ / ₈ Mar	Texas Company (Un) Texas Gulf Sulphur (Un) Textron Inc	-25 9 * -50c 15	42 4	2 150 4 850	39% Feb 12% Jan	42 Mar 16% Mar 21¼ Mar	
Jade Oil Co Jones & Laughlin Steel (Un)	10c _10	40c 75	ic 58,218	19c Jan	80c Mar 38½ Jan	Tidewater Assoc Oil com (Un)	10	275/8 31½ 31	28 540 6 379 6 1,287	26 % Jan 38 Jan	29 Mar 32 Feb 42¼ Feb	
Kaiser Aluminum & Chem com	1 a803/4	a803/4 a813	½ 9 4 40	102 Mar	78% Mar 102 Mar 4¼ Jan	Trans World Airlines Transamerica Corp TreeSweet Products Co Tri-Continental Corp (Un) Twentieth Century-Fox Film	1 8 27 a 27	8 1/4 8 26 5/8	504 27 201	25¾ Jan	9¾ Jan 27¾ Jan 31½ Jan	
Kaiser Motors Corp		3½ 3½ a23½ a233 a110½ a1123 535% 555	8 219	23% Mar 101½ Jan 47% Jan	24½ Mar 107 Mar 57½ Mar	U S Industries Inc common Union Carbide & Carbon (Un)	1 a8	15 15 35 a84½ a86 56 57 57	1/4 380 1/8 2,074	82 1/4 Mar 53 Mar	15¾ Mar 85% Feb 59 Feb 150% Feb	
		4	4 109 /8 120	3% Feb 29½ Jan	4 Mar 34¼ Feb	Union Oil Co of Calif common	20 0158	34 a15734 a158 4536 45	3/4 80 3/8 170 5/8 10	146 Feb 35½ Jan 75½ Mar	150% Feb 45% Mar 90 Jan 34% Mar	
Lane-Wellls Co	_25 _10c	63 1.25 1.3	% 205 30 3,000	62½ Mar 1.25 Jan	19 Mar 65½ Jan 1.50 Jan 47¼ Jan	United Air Lines (Un) United Air Lines (Un) United Aircraft Corp (Un) United Gas Corp (Un) United States Radiator U S Rubber Co (Un)	10 1 a5	33 33 33 38 a5 ³ / ₈ a5 1/ ₄ 43	$\begin{array}{ccc} \frac{1}{4} & 321 \\ \frac{1}{2} & 100 \\ 44 & 365 \end{array}$	5½ Feb 40% Mar	5% Feb 49% Feb 81% Mar	
Lion Oil Co (Un) Lockheed Aircraft Corp Leew's Inc Lorillard (P) Co (Un)		_ 51 51	½ 1,057 % 575	48 Jan 17 Mar	47 ¹ / ₄ Jan 62 ¹ / ₄ Feb 21 Feb 25 ⁵ / ₈ Jan	U S Rubber Co (Un) United States Steel Corp Universal Consolidated Oil Universal Pictures Co (Un)	• a80 10		1/2 660	67¼ Jan 27¼ Mar	73½ Mar 30% Jan	
Magnavox Co (Un) Martin (Glenn L) Co (Un)	*	a34½ a a 35 36	35 49 ½ 1,035	24 1/8 Jan 32 1/2 Jan	35% Mar 43% Feb	Vanadium Corp of America (Un) Virginia-Carolina Chemical (Un)	1 a43	51	51 170	43¼ Jan	44 Feb 51 Mar 191/2 Mar	
Mascot Oil Co McKesson & Robbins (Un) Menasco Mfg Co	18 4: 18	1.85 1.8 1 403/8 4 57/8 5	35 100 41 243 78 450	1.65 Jan 41 Apr 534 Jan	2.30 Jan 41½ Feb 7 Jan 3.25 Jan	Warner Bros Pictures (Un) Washington Water Power (Un) Western Air Lines	5	19 237 a 21% a22	37 ' 3'	7 32 % Jan	32% Jan 20¼ Feb	
Merchants Petroleum	1 2.6	5 2.60 2.	70 1,700	2.35 Mar	3.20 UAII							

For footnotes see page 47.

	P-13-					EEK ENDED APRIL 1	s in sign				
Les Angeles Stock Exchange (Cent.) BTOCKS			Sales for Week Shares	Range sin	ice Jan. 1 High	STOCKS Par	Friday Last Sale Price		for Week Shares	Range sinc	
Western Union Telegraph (Un) 10 Westinghouse Air Brake (Un) 10 Westinghouse Elec (Un) 12½		a95% a96¾ a27% a28 a75% a76%	58 175 121	73¾ Mar 24¼ Jan 74¾ Jan	83 Feb 321/s Feb 83 Feb	Graham-Paige Corp* Great Lakes Dredge & Dock*	3	Low High 2½ 3½ 23½ 24	3,100 1,000	22½ Jan	3% Mar 26 Feb
Wheeling Steel Corp (Un) Williston Basin Oil Exploration Wilson & Company Inc (Un)	30c	a55 ³ / ₄ a55 ³ / ₄ 30c 31c a12 ¹ / ₈ a12 ³ / ₈	120 6,600 42	52% Jan 24c Jan 11% Jan	55¼ Jan 32c Feb 12¾ Mar	Great Lakes Oil & Chemical 1 Greif Bros Cooperage class A 6 Greyhound Corp (Un) 3 Griesedieck Co 2	27 15	3 3 26½ 27 14% 15	1,000 1,200	2% Jan 24½ Jan 13% Jan	3½ Jan 27 Feb 16¼ Mar
Worthington Corp (Un) 10	Ξ	a49 1/4 a49 1/2 a58 3/4 a58 3/4	170 50	50% Jan	52 Jan	Guif Oil Corp25 Hallicrafters Co1	181/2	18% 18½ 72¼ 4¾ 4¾	1,500 300	18% Mar 61% Mar	18¾ Jan 72¼ Mar
York Corp (Un) 1 Youngstown Sheet & Tube (Un) 6		a24% a24% a77¼ a78¼	100	25 Feb 71½ Jan	27% Jan 80 Feb	Hammend Organ Co1 Harnischfeger Corp10 Hefteman (G) Brewing Co1	34 34 1/4	4 ³ / ₄ 4 ⁷ / ₈ 33 34 32 ¹ / ₂ 34 ¹ / ₄ 26 ¹ / ₈ 26 ⁷ / ₈	1,100 950 1,250 800	4% Mar 27 Jan 30 Jan 25% Jan	5¾ Feb 35¼ Mar 35 Jan 27½ Feb
Zenda Gold Mining Co	5c 	5c 6c a104 a104	18,000	4c Jan 97½ Feb	10c Jan 97½ Feb	Hein Werner Corp	12%	125/8 127/8 451/2 451/2 73/4 81/2	500 100 900	9¾ Jan 44¼ Jan 3¼ Jan	13 ¼ Mar 45 ½ Mar 9 % Feb
Midwes	ı Sta	ek Fyel	ange			Huttig Sash & Door common10 Illinois Brick Co10 Illinois Central RR100	 16	29½ 30 15% 16¼	200 1,750	27½ Jan 14½ Feb	33 Jan 161/4 Jan
▲ compilation	of the re	und-lot trans	actions onl			Indiana Steel Products Co— New common1 Industrial Development1	20%	61% 6138 20 21 20 20	3,000 50	59¾ Jan 20 Apr 16½ Jan	65 Jan 23 Mar
	Friday Last Sale Pries	Range of Prices	for Week Shares	Range sine		Inland Steel Co Interlake Steamship Co International Harvester	69½ 37	69 ½ 69 % 29 ¾ 30 36 ¾ 37 ¾	200 450 1,300	68½ Jan 28¾ Jan 35½ Jan	20 Mar 75¾ Jan 35½ Feb 39¼ Mar
Abbett Laboratories 8 Acme Steel Co 10		Low High 43 1/8 44 28 28 1/2	500 400	40% Mar 26 Jan	48¼ Jan 29 Mar	International Mineral & Chemical 5 International Packers Ltd	36 88	35 1/4 36 13 5/8 14 1/4 88 88 3/8	1,200 500 200	35¼ Mar 135% Mar 83¾ Jan	41¼ Jan 16¾ Jan 91 Feb
Adams (J D) Mfg Co Admiral Corp 1 Advanced Aluminum Castings 5	27 26½ 10	27 27½ 26¼ 27¾ 9% 10	200 600 3,100	27 Apr 26 Mar 71/a Jan	30½ Jan 30½ Feb 10% Mar	International Shoe Co International Tel & Tel (Un) Johnson Stephens & Shinkle Shoe *	44% 28%	44% 44% 26% 28%	2,300	43% Jan 23% Jan	47 Mar 28 ³ 4 Apr
Akroa Brass Manufacturing 50c Alleghany Corp (Un) 1 Alled Laboratories 6 Altis Chalmers Mfg 20	93/4 83/8 583/8 783/8	9 ³ / ₄ 9 ³ / ₄ 8 ¹ / ₄ 8 ³ / ₄ 56 61 ¹ / ₂	500 4,600 9,750	8½ Jan 7% Jan 36 Jan	9¾ Mar 9½ Jan 61½ Mar	Jones & Laughlin Steel (Un)10 Kansas Power & Light (Un)8.75	381/8	6 1/8 6 1/4 37 3/4 38 1/8 23 5/8 23 5/8	150 1,800	5% Feb 32% Mar	6½ Jan 38% Jan
American Airlines (Un)1 American Broadcasting-Paramount	24 %	78 1/8 78 1/2 26 3/4 27 1/4 24 5/8 26 3/8	700 3,500 700	70¼ Jan 21 Jan 22½ Jan	79½ Mar 27¼ Mar 27% Mar	Kennecott Copper Corp (Un)		17% 18 111¼ 111% 45¼ 45¼	450 300 100	21% Jan 15½ Jan 99% Jan 38 Jan	24½ Mar 18 Jan 113¼ Feb 47 Mar
Theatres 1 American Can Co 12.50 American Cyanamid Co 10 American Machine & Foundry 7	393/4	39 1/4 39 3/4 49 3/8 50 32 33 1/4	900 500 500	39¼ Mar 48¼ Mar 25 Jan	44½ Jan 55% Jan 33¼ Mar	Kropp Forge Co33½c	4 %	43/8 45/8 4 41/8	2,000 300	3% Mar 3 Jan	434 Feb 4½ Mar
American Motors Corp American Rad & Stand San (Un) 5 American Tel & Tel Co 100 American Tobacco 25	11 1/4 23 1/8	11 1/8 11 3/8 23 1/8 24 1/2 180 181 1/8	1,200 1,500 1,300	11 Feb 21% Mar 173 Jan	13% Jan 25% Feb 186% Mar	La Salle Extension University 5 Luclede Gas Co (Un) 4 Leath & Co common 6	13 22%	934 934 1278 13 2278 23	100 400 150	8¼ Jan 12% Mar 22½ Feb	934 Mar 14 Jan 25% Jan
Anaconda Copper Mining (Un)	6634 6178 	66% 67¼ 57½ 61% 74½ 76¾	1,000 2,100 400	62% Feb 47% Jan 67% Jan	69	Libby McNeil & Libby	17½ 22 43	16 1/4 17 1/2 20 1/2 22 41 1/2 43	3,300 200 2,400	13% Jan 18% Jan 38 Mar	19¼ Mar 22 Apr 48 Jan
Warrants Ashland Oll & Refining common 1 \$1.50 conv 2nd pfd	6 14 78 6 1/4 26 5/8	14% 15 6% 6¼ 12% 12% 26% 26%	4,200 300 800 200	11% Mar 6 Mar 12% Jan	16% Feb 7% Jan 14% Jan	Lion Oil Co* Lytton's (Henry C) & Co1	44	478 478 4334 44 7½ 7½	200 200 500	4¼ Feb 43% Mar 7¼ Mar	5 Jan 49¼ Jan *8¾ Jan
Atlante Refining Co	334	138¾ 139 36¾ 37⅓ 3¾ 4	200 400 4,600	25% Jan 124 Jan 36% Mar 2% Jan	27 ³ ⁄ ₄ Feb 139 Mar 40 Jan 4 ³ ⁄ ₈ Feb	Marshall Field & Co Martin (Glenn L) Co (Un)1 Medusa Portland Cement new com	351/4	34½ 35¼ 34% 36 65 65	300 1,300 200	32 1/8 Jan 32 1/8 Jan 61 1/2 Feb	35¼ Apr 43¾ Feb 72½ Mar
Avec Mig Corp3 Baldwin-Lima-Hamilton (Un)13	7 1/8 20 5/8	7 8 17½ 24½	13,300 27,400	6 Mar	8 Mar	Metropolitan Brick Inc	133/4	11 11 13 ³ / ₄ 13 ³ / ₄ 32 ¹ / ₈ 32 ⁷ / ₈	100 150 200	10% Mar 13 Jan 30% Jan	12 5/8 Jan 14 1/2 Feb 35 Mar
Bastian-Blessing Co* Bearings Inc50c Belden Manufacturing Co10	23/g	64 64 238 238 26 26 ½	50 400 650	12 Jan 57 Jan 21/4 Jan 26 Mar	24 ½ Mar 64 Mar 25% Feb 29% Jan	**Miller & Hart Inc common1 \$1 prior preferred10 Minneapolis Brewing Co1	71/4 -87/8	5½ 7¼ 19½ 20 8¼ 8¾	11,200 300 4,400	3½ Jan 16% Jan 7 Jan	7¼ Apr 20 Mar 9¼ Jan
Bendix Aviation Corp new com w 1_5 Bengiet Consol Mining Co (Un)	 8¾	56 \(\) 57 \(\) 2 1 \(\) 8 1 \(\) 4 8 \(\) 8 \(\) 8 \(\) 4	400 2,400 2,200	54½ Mar 1 Feb 7 Jan	57½ Mar 1½ Jan 10 Jan	Minnesota Min & Mfg	781/4	95½ 95¾ 77 78 28 28	300 200 100	80 Jan 68 Jan 26½ Mar	96¾ Mar 81 Feb 34 Jan
Binks Manufacturing Co 1 Booth Fisheries Corp 5 Borg (George W) Corp 10	 22	130% 132% 23% 24% 19½ 22¾	150 4,950	104¾ Jan 21 Jan 16¼ Jan	132% Mar 25 Mar 2234 Apr	Muskegon Motor Specialties— Convertible class A * Muter Company50c		77½ 79½ 26½ 26½ 6¾ 6³a	1,100 35 50	75% Mar 26 Jan 6 Mar	85% Jan 28 Feb 7 Jan
Brad Foote Gear Works20c	25 42 ³ / ₄	25 25 1/4 42 3/4 43 1/2 2 3/8 2 7/8 19 3/8 20 5/8	300 400 1,400	24½ Jan 34¾ Jan 2¾ Jan	28½ Feb 43¾ Mar 3% Feb	National Cylinder Gas1		21% 21% 21% 20% 21%	300 800	2034 Mar 2034 Mar	23% Jan 23% Jan
Burlington Industries Inc	171/4	17% 17½ 29 29¾ 19¼ 20	1,400 1,900 200 200	16 1/4 Jan 16 1/8 Mar 23 1/4 Jan 18 3/4 Mar	205% Mar 19½ Feb 31 Mar	National Lead Co	37% 9%	625/8 63 37 38 9½ 95/8	200 350 1,800	55% Jan 33 Jan 7% Jan	63¼ Feb 39 Feb 10¾ Feb
	26	25½ 26 1¾ 1¾	400 500	23¼ Jan	21½ Jan 26¾ Mar	New York Central RR (Un)	37 26¾	37 38½ 26¾ 27½ 15 15⅓	2,500 1,150 200	32 Jan 24 Feb 13½ Feb	39 Jan 30 Mar 16 Jan
C & S Super Corp 10c Canadian Pacific (Un) 25 Carrier Corp 4½% pfd 50 Celanese Corp of America 6	293/a 52 223/a	29 % 29 ½ 52 52 22 22 %	300 50 800	1¾ Jan 29¼ Jan 50½ Mar 21% Mar	2 Jan 32½ Jan 52 Apr 26¼ Jan	Northern Illinois Corp. * Northern Illinois Gas Co	72½ 16¾	183/8 183/4 721/2 74 165/8 17	22,500 300 1,400	17% Mar 66 Jan 16% Jan	21 Jan 76¾ Feb 17 Mar
Cenco Corp 1 Centilivre Brewing Corp 50c Central Brewing Corp 5 Central Illinois Pub Serv 10	5% 2% 32%	5% 5% 2% 2% 32% 32%	100 500 600	4% Jan 1% Jan 30% Jan	5% Mar 2% Jan 36% Feb	Oak Manufacturing Co. 1	243%	62 62½ 24 24¾	550 1,400	55 Jan 201/8 Jan	66¾ Mar 24% Mar
Chesaneske & Ohio (IIn)	25%	25½ 25½ 25½ 25½ 47 48½	2,400 100 1,600	24 Jan 25½ Mar 42¾ Jan	26¼ Feb 28¾ Feb 49% Mar	Ohio Edison Co	₇	45 ³ / ₄ 47 70 71	800 200 2,900	44 % Jan 65 Jan 32 Apr	47% Feb 75 Mar 11 Mar
Chicago Corp common 1 \$3 convertible preferred Chic Milw St Paul & Pac common Chicago Rock Island & Pac Ry Co 2	22 1/8 64 1/2	22 1/8 22 7/8 64 1/2 65 22 1/2 23 1/2 95 3/4 95 3/4	200 250 700	21 Feb 64½ Mar 16¼ Jan	25% Jan 65% Mar 25% Mar	Pan American World Airways (Un) 1	183/4	52¾ 53½ 18¾ 19⅓	900	50 Mar 17 Jan	57¼ Jan 20½ Feb
Chicago So Shore & So Bend RR_12.50 Chicago Towel Co common		9 9 ¼ 135 ¼ 135 ¼ 140 140	100 2,800 5 10	89¼ Jan 9 Jan 117½ Jan 129¾ Feb	95¾ Mar 10 Feb 135¼ Mar	5% convertible per professed of	7	38 38 17½ 17½ 6¾ 7⅓ 17 18½	100 150 2,300 1,300	36 % Mar 15 % Jan 5 Jan 15 Jan	40 % Jan 18½ Jan 7½ Feb
Chrysler Corp 25 Cities Service Co new common 10 Cloveland Cliff's Iron common 1 44% preferred 100	73 1/8 48 3/4 31 1/2	72½ 74¾ 48¾ 50½ 31½ 32¾	3,700 700 2,000	66¼ Jan 48¾ Apr 26% Jan	140 Mar 74 ³ / ₄ Mar 51 ³ / ₄ Mar 34 ¹ / ₂ Feb	Pennsi Cola Co (Un)	27 160¼ 1	26½ 28 57½ 160¼ 19¾ 19¾	2,300	15 Jan 22¼ Jan 156 Feb 17% Mar	18½ Apr 295 Mar 166 Mar 20% Feb
Colonia Code Inc	931/2	92 93½ 37¾ 37¾ 27 27¾	400 100 150	84 Jan 37½ Mar 26 Mar	93½ Apr 45% Jan 32½ Jan	Pfizer (Chas) & Co 1 Phelps Dodge Corp (Un) 12.50 Philoc Corp (Un) 2.50 Philips Petroleum Co (Un) ***	45 571/4	43 45 55% 57% 38 38	500 900 100	36½ Jan 48¼ Jan 36 Mar	45 Apr 57% Mar 40 Feb
Columbia Gas System (Un) Commonwealth Edison common 25 Consumers Power Co. Constainer Corp of America 10	39 1/4 48 1/8 64 1/4	16% 16% 39% 40% 48% 48% 64% 64%	1,400 3,700 200 100	16 Jan 38% Mar 47% Jan	17% Feb 47% Jan 50% Mar	Potter Co (The) 1 Public Service Co of Indiana Pullman Company (Un)	-	75¾ 77 9 9 39¾ 39¾	600 50 200	71 Jan 8¼ Jan 38% Jan	77% Mar 10 Jan 41¼ Jan
Continental Motors Corp	13 ½ 43 ⅓	12 13% 42½ 43% 7¾ 8	1,700 900 700	63 Mar 11¼ Mar 37¾ Jan 6¾ Jan	67¼ Feb 14% Feb 48 Jan 8% Mar	Quaker Oats Co5 RKO Theatres Corp (Un)1		69¼ 69¼ 30½ 31	1,400	64¼ Jan 30½ Mar	71½ Mar 33¾ Jan
Deere & Company10	223/4	21½ 23¾ 33¾ 33¾	3,200	16 Jan 32 Jan	23% Mar 34% Feb	Radio Corp of America (Un)	22 11 1	938 938 4238 44 ¹ / ₄ 23 ³ / ₄ 25 ¹ / ₄ 40 ¹ / ₂ 42 ³ / ₈	500 400 1,400	9 % Mar 37 ½ Jan 18 ½ Jan	9% Jan 45 Feb 25¼ Mar
Detroit Edison Co	21	35 1/8 35 1/4 59 1/4 59 1/4 21 23	500 100 1,300	33% Jan 55% Mar 20 Mar	37 Mar 59¼ Mar 24 Feb	Republic Steel Corp (Un)* Rexal Drug (Un) 2.50 Reynolds (R J) Tobacco class B10	9	84½ 85¾ 8¾ 9 40% 41½	1,500 400 500 1,100	32 1/8 Jan 75 1/4 Jan 75 1/8 Jan 40 Mar	48 1/4 Mar 89 % Feb 9 Mar 43 % Feb
Drewry's Limited USA1 Du Pont (E I) de Nemours (Un)5	1701/2	46 46 21 1/8 21 1/8 170 1/2 170 1/2	100 100 100	43 % Mar 20 ½ Mar 157¼ Jan	49 Feb 23½ Jan 174 Feb	Richman Bros Co5 River Raisin Paper5 Rockwell Spring & Axle5	271/2	27 1/8 27 1/2 12 12 26 3/4 27	1,000 400 600	24 Jan 10¼ Jan 25 Jan	31 Mar 13 ¹ / ₄ Feb 28 ¹ / ₂ Feb
Eastman Kodak Co (Un) 10 Eddy Paper Corp 5 Elder Manufacturing 7.50	==	71% 72% 208 208 18 18	300 3 40	68 1/8 Mar 185 Jan	73½ Mar 210 Mar	St Louis Public Service "A" 12 St Regis Paper Co 5 Schenley Industries (Un) 1.40 Schwitzer-Cummins Co 1		14½ 15¼ 38¼ 38½	5,000 400	14½ Jan 34½ Mar	16½ Feb 40¼ Jan
Elder Manufacturing 7.50 Electric Controller & Mfg 5 Emerson Radio & Phono (Un) 5	141/2	49 50 14½ 14½	155 100	17¾ Jan 49 Mar 13¾ Jan	18 Feb 54 Jan 16¼ Feb	Sears Roebuck & Co	24 1/4 19 80 1/2	23¾ 24¼ 18½ 19 80½ 81¼	200	23¾ Feb 18½ Mar 74¾ Jan	27 Jan 21 Feb 85¼ Mar
Faistaff Brewing Corp1 Four-Wheel Drive Auto10 Gamble-Skogmo Inc	13%	16 16 1/4 13 3/8 13 5/8	400 1,450	15% Feb 11% Jan	17% Mar 13% Feb	Shell Oil Co7.50	313/4 543/4	60 1/4 60 1/4 31 3/4 32 1/8 54 1/2 55 1/2	200 500 2,400	56% Jan 26% Feb 49¼ Mar	65¼ Mar 32¼ Mar 55½ Mar
Gamble-Skogmo Inc 5 General Box Corp 1 General Candy Corp 5 General Dynamics Corp 5	2 1/8	95% 934 234 27% 17 17	700 3,000 100	9% Jan 2% Mar 14% Jan	10% Jan 3¼ Feb 17½ Feb	South Bend Lathe Works 5 Southern Co (Un) 5	26 1/8 20 7/8	52% 54 25% 26% 20% 20% 58% 58%	1,400 400 1,000 100	50 Mar 24½ Jan 18 Jan 51¼ Jan	56% Mar 27½ Jan 21% Mar 60 Feb
General Canuty Corp. 5 General Dynamics Corp. New common (when issued)	76 ³ / ₄ 50 ³ / ₄	74 80 1/8 49 1/2 50 3/4 81 3/8 81 3/8	2,800 2,800 100	49 % Mar 46 % Jan 75 ¼ Feb	80 1/2 Mar 55 1/2 Feb	Warrants		27 1/8 27 1/8 12 1/2 13 2 1/4 2 1/2	100 400 800	27 % Jan 10 ½ Jan 1¾ Jan	28 % Jan 13 % Mar 3 4 Feb
Rew Common (when issued)	94¾ 33 355%	92½ 95% 33 33¾ 35 35%	3,300 2,250 300	89% Mar 31% Jan 33% Jan	81% Mar 107% Jan 38 Jan 35% Mar	Standard Oredging Corp	 44½	5¾ 5½ 78¾ 79 44½ 45¼	300 400 1,000	5 % Feb 74 Jan 44 Mar	6 ³ 4 Jan 81 ⁵ 8 Feb 49 ¹ / ₂ Jan
Gillette (The) Co1 Gilden Co (Un)	433/8 73/4	43 4338 7½ 734 70 7078	400 1,100 400	34 Jan 7¼ Feb 68¼ Mar	43% Mar. 9¼ Jan 73¼ Feb	Standard Oil 20 (Ohio) 10 Standard Railway Equipment 1	1114	12 114 1/8 45 3/8 45 3/8 11 1/4 11 3/8 24 3/4 25	100 300	106% Jan 42% Jan 8% Jan 24% Feb	118¼ Feb 47¼ Mar 12 Feb 27% Mar
Gossard (W H) Co	 18	40¾ 4178 58½ 6038 17% 18	400 600 250	39½ Mar 51 Jan 16¾ Mar	44% Mar 60% Mar 18% Jan	Stone Container Corp 1	_	24 % 25 12 % 12 % 12 ½ 12 % 45 ½ 45 ½	1,200	12% Mar 12% Feb 42% Mar	27% Mar 13½ Jan 15% Jan 52¾ Mar
For footnotes see page 47.											/3

STOCKS	Friday Last	R	ek's	Sales for Week			NGE FOR WEI	K E	NDED APRIL 1
	Sale Price		rices	Shares	K	ange since	Jan. 1		
Pa	,	Low	High			Low	High		
Sundstrand Machine Tool	381/4	371/2	391/4	3,050	31	1/2 Jan	45 Jan		, b
Rights	. 38	176	3/4	75,500		16 Mar	% Mar		
Bunray Oil Corp (Un)	2338	2338	23%	2,800		% Jan	26% Jan		
Swift & Company2		481/4	49	300	46		493/4 Jan	"	Abbett Tebenet
								150	Abbott Laborate
Texas Co (The)2	9538	94	9538	500	8	4 Jan	95% Feb		
Thor Power Tool Co	24	23 1/2	243/4	1.000	20	1/2 Jan	251/2 Mar		Air Reduction
Toledo Edison Co	1434	145	147/8	800		3% Jan	15 Feb		Alaska Juneau
Trone Co (The)	Z 56	56	591/2	2,050		1% Jan	591/2 Mar		Alleghany Corp
Transamerica Corp		401/	401/8	200		7% Mar	413/4 Feb	-	Allied Chemica
Trav-ler Radio Corb	4 /8	27/		3,200		2% Mar	4 1/4 Jan		Allis-Chaimers
Tri Continental Corp (Un)	1	26%		400		5% Mar	27½ Jan		American Airlin
Truax-Traer Coal common	1		183%			3% Jan	2034 Feb	11	Amer Bust-Pari
		263		300		3% Mar	31 ½ Jan		American Can
20th Century-Fox Film 208 So La Salle St Corp	•		621/2			134 Mar	64 Jan		American Cyar
208 B0 Ea Danc DV 00.P	. 400 . 700			e		- /	01 0411		American Hawa
Union Carbide & Carbon Corp	•	86	861/2	300	. 8	1 1/2 Mar	87 1/a Jan		American Motor
Union Electric of Mo1	2958	291/				73/4 Jan	29% Feb		American Potas
Union Oil of Calif2	5 571/2		58	300		3% Mar	59 Feb		American Radia
United Air Lines Inc1	0	45	45 1/8			4% Jan	45 % Mar		American Smel
Thit d Corneration (Del) (IIn)			65/8				7½ Feb		American Tel 8
United States Industries	1		1538			3% Jan	16 % Mar		American Toba
T C Pubber Co (Unt	5 431/2		441/4			034 Feb	44½ Jan		American Visco
TI C Steel Corp common	801/2		811/8				81% Mar		Anaconda Copp
United States Industries U S Rubber Co (Un) U S Steel Corp common Van Dorn Iron Works	131/4		14	1,400		8¾ Jan		1.	Anglo Calif Na
Van Dorn Hon Works	20/4	14/		1,100		D74 JAIL	15½ Mar		Archer-Daniels-
Walgreen Co1	0	29	291/4	300		71/4 Jan	29¾ Jan	1	Arkansas Fuel
Westinghouse Electric Corp12	781/2	751						2.14	Armco Steel C
Whirlpool new common	5 1072	33	33	100		4½ Mar 2½ Jan	82 Feb		Armour & Co (
White Motor Co	1 361/2		2 36 1/2			5 Jan	36¼ Feb		Atchison Topek
White Motor Co	• 161/2		1612				42) Jan	100	
Wieboldt Stores Inc common	10 72		211/2			5 Feb	20% Jan		Atlantic Refini
Wisconsin Bankshares Corp. Wisconsin Public Servicei	• • ==	21				9½ Jan	22¾ Mar		Atlas Corp (U
Wisconsin Public Service		223		600		1¼ Jan		1.1	Atok-Big Wedg
Woolworth (F W) Co1	0 491/2		2 49 1/2			8% Mar	52 1/2 Jan		Avco Mig Corp
Wrigley (Wm) Jr	• . • • . • . • . • . • . • . • . • . •	88	88	100	. 8	6 Mar	90½ Mar	12.80	- 11 A 11
				0.00	4 1		10 TO	4 1	Bailey Selburn
Yates-American Machine Co	5 111/2		2 111/2			0¼ Jan	12 1/2 Feb	1	Baldwin-Lima-
Youngstown Sheet & Tube		169	8 773/4	400	6	9½ Jan	83 1/4 Feb	N Y IS	Baldwin Secur

Philadelphia-Baltimore Stock Exchange

	STOCKS	Friday Last	Ra		Sales for Week		
	Par	Sale Price	Low	rices	Shares	Range since	The state of the state of
		502/				Low	High
	American Stores Co American Tel & Tel100 Arundel Corp	503/4 1793/4		511/2	285	493/4 Mar	581/4 Feb
	American Tel & Tel100	24 1/2		181 1/2	2,178		186% Mar
	Arundel Corp	40		26% 40	1,129	24½ Mar	28% Mar
4	Atlantic City Electric Co10	221/8		24 %	10.064	34% Jan	40½ Mar
	Baldwin Lima-Hamilton13 Baldwin Securities Corp1c			37/8		12 Jan 3% Jan	24% Mar
	Bultimore Transit Co.					378 JAII	4 % Feb
	Baldwin Securities Corp 1c Baltimore Transit Co 1	171/2	15%	171/2	8,901	9% Jan	17½ Mar
		3934	393/4	401/4	250		40½ Peb
	Budd Company5	39 ³ / ₄ 19 ⁷ / ₈	19 %	-201/2	1,147	153/4 Jan	20½ Mar
				1	***		
	Campbell Soup Co1.80	41 1/4	38 1/8	415/8	2,254	38 1/4 Mar	41% Apr
	Campbell Soup Co1.80 Chrysler Corp25	41 1/4 73 5/8	72	.75	2,661 418	- 66 1/4 Jan	75 Mar
	Delanara Bower & Light common 131/2					30% Jan	35% Mar
*	Duquesne Light Co10	351/4 -	- 35	353/4	1,485 403	34 Jan	371/4 Mar
	Electric Storage Battery	31 %	- 31 1/4	32 1/2	403	28 Jan	34 % Feb
3	Duquesne Light Co	871/2 -	87 1/2	871/2	123	871/2 Mar	91 1/2 Feb
	Garfinckel (Julius) common50c		2514	9514	327	021/ 7	00 10-
1	4½% convertible preferred25	î£d∏e k	25	25	30	23½ Jan 23½ Jan	26 Mar 25¾ Feb
	General Motors Corn	9434 -	- 925%	957/	- 1 847	89% Mar	107 Jan
1	General Motors Corp 5 Gimbel Brothers 5	24	237	24		20½ Jan	24 Feb
	Hamilton Watch common v t c*		20	201/8	174	16% Jan	2016 Feb
	Hecht (The) Co common 15	291/4 -	- 29	2990	20,111		30 Mar
	Hecht (The) Co common 15 Homasote Co	: 13	-13	141/2	345	26% Mar 13 Apr	15¾ Jan
	International Resistance16	73/4	71/	R1/e	160	534 Tan	8 % Mar
	Lehigh Coal & Navikaudu	121/8	:113/	121/2	321 -	11 % Mar	131/4 Jan
	Martin (Glenn L)	35 %	34%	36 1/4	181	32 1/s Jan	43% Feb
	Merck & Co Inc16%c	28	25 1/2	28	1,416	20% Jan	28 Apr
	Mergenthaler Linotype*	, -, -,	49%	493/4	90	493/4 Mar	49¾ Mar
	Pennroad Corp1	175%	173/	17%	245	16 Jan	18% Mar
	Pennsylvania Power & Light som	44 1/4	431/	443/8		42 Mar	48% Feb
	Pennsylvania RR 50	26 %		273/4		21% Jan	29% Mar
	Pennsylvania Salt Mfg10	471/4		4734		45% Mar	51 1/4 Feb
	Pennsylvania Water & Power Co	46		46		45 Mar	47% Jan
	Philageipnia Electric common.	381/4	375/8	381/2	4,868	371/2 Jan	401/2 Mar
	Philadelphia Transportation Co-						
	Common10	133/8		131/2		11% Jan	15½ Jan
1	Participating preferred20 Philco Corp3	141/8		141/2		12% Jan	15 1/2 Feb
	Philco Corp	373/8		39	9,796	36 % Mar	403/4 Feb
	Potomac Electric Power common10			203/4		19% Jan	22 % Mar
	3.60% series A preferred50			431/2			43¾ Jan
	Public Service Electric & Gas com	29 %		30 1/8		28% Feb	31% Feb
	\$1.40 div preference com		31 1/2	31%	67	29% Jan	32 Mar
	Reading Co common50	er been	347/	35%	209	313/4 Jan	36% Mar
	Scott Paper Co	58	57	59	1.631	55 1/4 Mar	62 Mar
	Scranton-Spring Brook Water Serv*		19%	19%		16% Jan	2034 Mar
	Sun Oil Co1	721/4	721/	731/2	365	67½ Jan	751/4 Mar
	United Corp		61/2	65/8	360	5% Jan	6% Feb
	United Gas Improvement13 1/2	37%		38 1/8		36% Jan	393/4 Mar
	Washington Gas Light common	39 1/8		40	983	38% Jan	421/4 Feb
4	\$4.25 preferred	. 99	99	991/4		99 Feb	100 Jan
	Westmoreland Coal20			171/2		1434 Jan	17½ Apr
	Woodward & Lothrop com10		38	381/2		36½ Jan	40 Jan
	5% preferred100		102%	1023/4	3	1023/4 Mar	1023/4 Mar
	BONDS	1.1				a set allow	
,	Baltimore Transit Co 4s ser A 1975		763	4. 78	\$55,000	761/6 Mar	81 Jan

Pittsburgh Stock Exchange

		9								
	STOCKS	Friday Last Sale Price	Ra	ek's ingo	Sales for Week Shares					
				· ·	Duares		nge since			
	Par		Low	High			Low		Hig	jh.
	Alleghany Ludium Steel Blaw-Knox Co	45 1/8	45 1/4	46	106	. 39	% Jan		48 1/8	Feb
	Blaw-Knox Co	271/8	26%	271/8	161		1/4 Mar		31	
	Columbia Gas System		- 1638	161/2	231		7/9 Jan		171/8	
	Duquesne Brewing5	61/2	63/8	65/8	635		3/8 Apr			Jan
	Duquesne Light	35	35	353/4		34			371/4	
	Equitable Gas Co8.50	261/8	26	27	250	26			28%	
	Harbison Walker Refractories	***	39 %	403/4			√a Jan	*		Mar
	Horne (Joseph) Co *		33	34	265		½ Jan			Mar
	Joy Manufacturing Co1		463/8	463/8		43			485/8	
	Lone Star Gas10		283/4	283/4		27			283/4	
	McKinney Manufacturing1		13/4	13/4			% Mar			Jan
	Natco Corp5		17	17	140	16			20	
.*	Pittsburgh Brewing Co common_2.50	1 7/8	1 7/8	2	1,725		% Mar			Jan
	\$2.50 convertible preferred25	***	. 34	341/4		33			341/4	
	Pittsburgh Plate Glass10	683/4	661/4	691/4		62	3/4 Mar		693/4	
	Pittsburgh Screw & Bolt Corp		71/8	71/8	130		1/8 Mar			Jan
	Reymer & Bros*		4 7/8	47/8	300		% Mar			Feb
	Rockwell Spring & Axle5		263/4	271/4		24			28 1/2	
	Ruud Manufacturing5		10%	10%		. 8	½ Jan		105/8	
	San Toy Mining10c		9c	9c	1,000		c Jan			Jan
	United Engineering & Foundry Co5	161/4	131/4	161/4			1/4 Jan		161/4	
	Westinghouse Air Brake10	281/8		283/4			1/4 Jan		323/8	
	Westinghouse Flectric Corn 19 50	77		-	040	-			001/	

For footnotes see page 47.

San	Franc	isco	Stock	Exchan	ge
STOCKS	Avg. 1 A	Frida			
		Sale Pric	e of Price	s Shares	Ran
	Par		Lose Wie	4	Ĺ
ratories commo	n5	11 11. 1	a42 1/2 a433		431

	BIOCKS	Sale Price	e of Prices	Shares	Marie Marie Company	The state of the s
	Abbott Laboratories common5 ACF Industries Inc_(Un)25		a42½ a43¾.	248	43¼ Mar	High 43½ Feb
	Air Reduction Co (Un)	29	29 29 29	50 140	47 % Jan 29 Mar	47% Jan 32 Jan
	Alaska Juneau Gold Mining Co10 Alleghany Corp common (Un)1		4½ 4½ 8% 8%	100 220	3% Jan 7% Jan	6 Jan 9¼ Jan
	Allisd Chemical & Dye Corp (Un)* Allis-Chaimers Mfg Co (Un)20 American Airlines Inc com (Un)1	a96 34	896¾ d96¾ 78¼ 78¼ 26¼ 27¼	10 305 2,191	93½ Mar 72½ Jan	98½ Feb 78% Feb
Ġ	American Can Co (Un) 12½ American Cyanamid Co (Un) 10	1 101 22	a26½ a26% 39¼ 40¼	115 595	21 Jan 22% Jan 39¼ Mar	27¼ Mar 27½ Feb
	American Cyanamid Co (Un)10 American Hawaiian SS Co (Un)10	48 7/8	48 % 49 % 23 % 23 ½	797 727	48 Mar 23 % Mar 11 % Feb	54% Feb
	American Motors (Un)5 American Potash & Chemical cl B*	a11 1/4 a79 1/4	a11 1/4 a11 1/4	30	11¼ Feb 68½ Jan	13 % Jan 68 % Jan
1	American Radiator & S S (Un)5	824 % 48 1/2	a79 1/4 a79 1/4 a24 3/8 a24 3/8 46 48 1/2	70 1,210	22 Mar 41 ³ / ₄ Jan	13% Jan 68½ Jan 25¾ Feb 48½ Apr
	American Tel & Tel Co100 American Tobacco Co (Un)25 American Viscose Corp (Un)25	1793/4	179¾ 180¾ 66¾ 66¾	1.958	173½ Jan 62% Feb	186¼ Mar 69 Jan
à	Anaconda Copper Mining (Un)50	61%	46 1/4 46 1/4 57 1/2 61 5/8	5.571	40 Mar 47½ Jan	47 Mar 61% Apr
	Anglo Calif National Bank20 Archer-Daniels-Midland Co*	551/2	a4034 a4034	50	54 Jan	8
- 1	Arkansas Fuel Oil Corp (Un)5 Armco Steel Corp10 Armour & Co (Ill) com (Un)5		a33% a33% a74 a76%	12 45	31¼ Jan 67% Jan	36½ Mar 79¾ Jan
	Atchicon Toncko & Santa Fe (Un)DU		a33% a33% a74 a76% 14% 14½ 139 139 36% 36% 48% 48%	379	13% Jan 126½ Jan	16% Feb 139 Mar 39% Feb
	Atlantic Refining Co (Un)	36% 48%	485% 485% 35c 36c	289 1,101	36% Apr 40% Jan 34c Feb	48% Apr
	Atlantic Refining Co (Un) 10 Atlantic Refining Co (Un) 5 Atlock-Big Wedge P2 Avco Mig Corp (Un) 3	77/8	7 8	4,171	6% Jan	38c Jan 8 Apr
1.0	Bailey Selburn Oil & Gas class A1 Baldwin-Lima-Hamilton Corp (Un)13		8 17 8 5/8 17 1/2 24 1/2		8 % Mar 12 2 Jan	8% Mar 17½ Mar
	Baldwin Securities (Un)10	=	83 ³ / ₄ 83 ³ / ₄ 42 ³ / ₄	25 140	3% Jan 36% Jan	4 Mar
	Bankline Oil Co		11 1/4 11 1/4 22 1/2 22 1/2	100 150	10½ Feb 22½ Mar	12% Mar 24% Jan
	Beckman Instruments Inc. Bendix Aviation Corp new (Un) 5 Benguet Cons Mining (Un) Pl Bethiehem Steel (Un) 9 Rights Rights Corp (Un) 1	56 1/4 1 1/8	17/2 24/2 83 ³ / ₄ 83 ³ / ₄ 42 ³ / ₄ 42 ³ / ₄ 11 ¹ / ₄ 11 ¹ / ₄ 22 ¹ / ₂ 22 ¹ / ₂ 56 ¹ / ₄ 56 ³ / ₆ 1 ¹ / ₆ 11 ¹ / ₆ 8128 ³ / ₆ 8133	497	36% Jan 10½ Feb 22½ Mar 55¼ Mar 1½ Jan	57% Mar 1% Jan
	Bethlehem Steel (Un)Bishop Oil Co2	a131½ 11¾	113/4 117/8	814	11% Mar	130 % Mar
		76½	4 ³ / ₄ 5	6,381	1.40 Mar 4½ Jan 68½ Jan	1.55 Mar 6 Jan 87. Feb
	Dolling All plane Co (Carre		434 5 76½ 80% 4 4 a64 a64	200	4 Mar 61½ Jan	5% Jan 69 Mar
	Borden Co (Un) Borden Co (Un) Broadway-Hale Stores Inc 10 Budd Company 11 Budd Company 12 13 14 15 16 16 17 17 18 18 18 18 18 18 18 18	=	161/8 161/8	Tau	3074 FCD	43½ Mar 16% Jan
1	Budd Company Funker Hill & Sullivan (Un) 21/2	201/4				20½ Mar 19% Feb
	Bunker Hill & Sullivan (Un) 2½ Burroughs Corporation Byron Jackson Co1	29½ 31	29½ 29½ 31 31	300	17% Jan 23% Jan 27½ Jan	30 Mar 34 Feb
			231/4 241/2		2134 Mar	26¼ Jan
1	Calaveras Cement CoCalifornia Ink Co5.5 California Packing Corp124 Canada Dry Ginger Ale (Un)124	361/2	. 21 21	60	18¾ Jan	21 Jan 38¼ Mar
	Canada Dry Ginger Ale (Un)17 Canadian Atlantic Oil Co Ltd	61/4	6 15 15 12 6 18 6 14 29 29 12	1,200	6 Feb	16 Mar 7.7 Feb
	Case (J I) & Co (Un)	173/8				3234 Jan 1814 Jan 9434 Mar
	Canada Dry Ginger Ale (Un)	87c	94½ 94¾ 822⅓ 822¾ 85c 90c 50¾ 50½	200 3.700	21 4 Mar 84c Feb	25 1/2 Jan
	Chance Vought Aircraft	i	50% 50½ 47 47½	414 890	84c Feb 31 % Jan 42 ½ Jan	67 Feb
	Chicago Milw St Paul RR com (Un)	0	23% 23% a56% a58%	173 68	19% Jan	25 1/2 Mar 56 1/8 Mar
	Preferred (Un)10 Chrysler Corp2 Cities Service Co new com (Un)1	73 1/8	71% 74¾ 49½ 50%	2,853 567	66¾ Jan 49½ Mar	7434 Mar 50% Mar
a ·	Clary Corp31		81/2 91/4	3,451 150	8 1/2 Apr. 49 1/2 Jan	8½ Apr 59½ Feb
	Clorox Chemical Co	25%	23½ 25½ 16¼ 16%	2,125	21 % Mar 15 % Mar	17 % Feb
	Commercial Solvents (Un)Commonwealth Edison		139 8 39 8	185 245 1,870	20½ Jan 205% Mar	26½ Feb 47% Jan 141 Mar
	Consolidated Coppermines	100000	16½ 17% 49¼ 49¼		124 Jan 13¼ Jan 45¼ Jan	17% Apr 51% Feb
	Consolidated Edison of N Y (Un)	3 33%	16½ 17% 49¼ 49¼ 12 13¾ 33% 33%	870 150	12 Mar	17½ Feb
50	Continental Motors (Un)	1 13½ 5	33% 33% 33% 13% 13% a81% a81%	20		79% Feb
т ; г х	Corn Products Refining (Un)2 Crown Zellerbach Corp common	5	887 889 68½ 68½	758	55% Jan	86 Jan 68½ Mar
6 ·	PreferredCrucible Steel Co of America (Un)2	5 44 3/8	4334 4438		104¼ Jan 32% Jan	105 1/4 Feb 45 Mar 24 Mar
	Crucible Steel Co of America (Un)_2 Curtiss-Wright Corp (Un) Cypress Abbey Co	2	22 23 % 1.00 1.00	1,605 300	81c Jan	1.00 Mar
	Di Giorgio Fruit class A com Class B common. Dominguez Oil Fields Co (Un) Dorr-Oliver Inc common	5 16 ¹ / ₄ 5 16	16¼ 16¼ 16 16¼	525 1,122	16 Mar 15½ Feb	18 Jan 1734 Jan
700	Dominguez Oil Fields Co (Un)	49½	491/4 491/8	769 168	47½ Jan 13 Mar	523/4 Mar
	Preferred 321/	5		22 226	32% Mar 43% Mar	35 Jan 48¼ Jan 17¼ Mar
: 4			a15 1/8 a15 1/8 a168 1/4 a171 1/2	30 320	14 Jan 158% Jan	17 % Mar 173 ½ Mar
				225	41½ Mar	44¾ Feb 72¾ Mar
	Eastern Air Lines Inc (Un) Eastman Kodak Co (Un) El Dorado Oil Works		72 72% 8% 91/4 a111/4 a131/a	317 1,270 5	67 Mar 8½ Jan 11 Jan	9½ Jan 12 Feb
	Electrical Products Corp. Electric Bond & Share Co (Un) El Paso Natural Gas Co		a281/2 a281/2	50 241	11 Jan 27% Jan 41% Jan	27% Mar
	Emporium Canwell Co	•	-69 69	135 700	41½ Jan 60¼ Jan 1% Mar	46 ¼ Mar 71 ¼ Mar 1, 3 Jan 26 Mar
	Eureka Corp Ltd Ewa Plantation Co2	0	25 25	200	21% Jan	
-1	Federated Petroleums Ltd1 Food Machinery & Chemical Corp1	0	501/4 501/2	386	3% Jan 47½ Feb	4¼ Jan 52% Jan
	Fruenaul Trailer Co	1 30%		130	35¾ Jan	393/4 Mar
	General Dynamics Corp new com General Electric Co (Un)	5 51	745/8 771/2 491/2 51 a803/4 a811/4	2,938 2,429 87	53 Mar 76 4 Jan	77½ Mar 55% Feb 76½ Feb
	General Foods Corp (Un)		93 % 95 1/4		8034 Mar 1914 Jan	104 Jan 143/8 Jan
	General Paint Corp common Cumulative preferred Convertible 2nd preferred	. =	17 17	118	16 Jan 17¼ Jan	17 Feb 1834 Mar
	Cumulative preferred Convertible 2nd preferred General Public Utilities (Un) General Telephone Corp (Un)2	5	34 1/8 35 a41 a43 1/2	395	35% Mar	35¼ Feb 40¼ Mar
	Gillette Co (The) Gladding McBean & Co	1	a70% a70%	20	70¾ Jan	73 1/8 Feb 22 1/2 Mar
	Goodrich (B F) Co (Un) Goodyear Tire & Rubber (Un)	1 64	a58 1/8 a59 7/8	170	21 Jan 61½ Jan 544 1 °C	64% Feb 60% Mar
	Graham-Paige Corp (Un) Great Northern Ry Greyhound Corp	: =	2 ³ / ₄ 2 ³ / ₄ 40 ³ / ₄ 40 ³ / ₄	2?5 170	2 Jan 36% Jan	3% Mar 42¼ Mar
		1	15 15 37¼ 39¾		13% Jan	16 1/4 Mar 44 1/2 Jan
	Preferred	5 a25 13	a25 % a25 % 12 % 13	3,786	26 Feb 12½ Feb	26 1/4 Mar 13 7/8 Jan
	Hilton Hotels Corp	5	1.20 1.40	1,600	36 ¼ Jan 1.20 Mar	42% Mar 2.40 Jan
	Hanceck Oil Co class A Preferred 2 Hawaiian Pineapple Co Ltd Hilton Hotels Corp. Holly Development Co. Holly Oil Co (Un) Homesteke Mining Co (Un) Honolulu Oil Corp.	3 1/2	3½ 3½ 42% 42%	100	3. Jan 42% Mar	47¼ Feb
	Honolulu Oil Corp	* 23½	a801/4 a801/4	20	80½ Jan 23¼ Jan	85 Feb 25 Feb
-						

Jan. 1

High

23¼ Jan
115 Mar
54½ Mar
39 Feb
15 Feb
61 Jan
42% Apr
47 Feb
1.31 Mar
2.50 Mar
23% Mar
23% Jan
105½ Feb

105½ Feb 54½ Mar 54 Mar 11 Feb 27¼ Feb 47 Mar 15½ Feb 6½ Feb 46½ Jan 7.05 Feb

43¼ Mar 32 Feb 28 Feb 106 Jan 29½ Feb 13½ Feb 28½ Feb 29 Jan

58½ Jan 38 Jan 45¼ Feb 1.17 Mar 2.50 Mar 7½ Jan 21½ Jan 25% Mar

104 Mar 51 Jan 5234 Jan 834 Jan 2434 Mar 4312 Jan 12 Jan 5 Mar 4212 Feb 5.75 Mar

3734 Feb 30½ Apr 23 Jan 104½ Feb 20½ Feb 13½ Feb 25 Jan 27 Jan

OUT-OF-TOWN MARKETS

•		IX에 지하면 1.1. 1.1. 1.1. 1.1. 1.1. 1.1. 1.1. 1.										
	San Francisco Stock Exch. (Cont.)	Frida Last Sale Pri		Sales for Week Shares	Range sinc	e Jan. 1	EK ENDED APRIL 1 STOCKS Par		Range e of Prices	Sales for Week Shares	Range since .	
	Idaho Mary Mines Corp (Un)	1.05 88	1.00 1.05 a54 ³ 4 a54 ³ 4 36 ¹ / ₂ 37 ¹ / ₈ 64 64 87 ³ / ₄ 88 ¹ / ₂	17,302 25 710 196 361	Low 1.00 Mar 55 Feb 35% Jan 581/4 Jan 87,3/4 Apr	1.25 Jan 5534 Jan 3938 Mar 6644 Feb 89 Feb	Radio Corp of America (Un)	-	Low High 42 % 43 ¼ 29 ½ 29 ½ 74 % 74 % a37 % a38 % 23 % 24 a41 a41 %	672 113 151 166 1,013	26 % Jan 26 % Jan 60 ½ Jan 38 ½ Jan 18 % Jan	High 45 Feb 30½ Feb 74¾ Mar 39½ Feb 24¾ Mar
	International Tel & Tel com (Un) \$33/50 Johns-Manyille Corp (Un) 0 Jones & Laughlin Steel (Un) 10	28½ 8¾ a87½ 38	26¼ 28½ 8¾ 8¾ a87½ a88¾ 37½ 38½	3,253 1,000 124 1,180	23 ³ 4 Jan 8 Jan 85 ¹ ⁄2 Jan 32 ³ 4 Mar	28½ Apr 9¾ Mar 91½ Feb 38½ Mar	Reynolds Tobacco class B (Un) Rheem Manufacturing Co1 Richfield Oil Corp*	39½ a69%	84% 64% 41 41% 39 39% a69% a71%	141 256 487 1,340 43	31% Jan 75½ Jan 40¼ Mar 36¼ Jan 68% Jan	48 Feb 90½ Feb 43¼ Feb 45½ Feb 72% Mar
	Kaiser Aluminum & Chem Corp	31/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	575 60 542 706 330	58 1/8 Jan 81 1/2 Jan 23/8 Jan 99 Jan 48 1/2 Jan	82 ¼ Mar 108 ½ Mar 4% Jan 111 % Mar 57 ½ Mar	Riverside Cement Co class A (Un) _ 25	 10	36½ 36¾ a9½ a9½ 40¼ 41¼ 10 10% 44 44¼	335 50 55 2,715 894	35 Mar 8% Mar 40 Mar 9% Mar 43% Mar	38½ Jan 9¼ Jan 45 Jan 11½ Jan 48¼ Jan
	Leslie Salt Co	50 1/8	41 41 17 ¹ / ₄ 17 ¹ / ₂ 50 ¹ / ₄ 51 ¹ / ₄ 18 ¹ / ₄ 18 ¹ / ₂	265 590 590 590	40. Jan 13% Jan 47. Jan 1758 Mar	46 Feb 18% Mar 62% Feb 21% Jan	St Joseph Lead (Un) 10 St Regis Paner Co (Un) 5 San Diego Gas & Elec com 10 San Mauricio Mining P.10 Schenley Industries (Un) 1.40 Scott-Paper Co. 2.50 Gears Roebuck & Co. 25 Spect Water Co (Un) 2.50		46% 47 39¼ 39¼ 17¾ 17% 4c 5c 23% 23%	939 195 725 46,500 287	41½ Jan 34¼ Mar 17¾ Mar 4c Mar 23¾ Mar	47¼ Mar 40 Jan 19½ Jan 6c Jan 27 Jan
	Macy & Co. (R H) common Magnavox Co. (Un) 1 Marchant Calculators 8 Marine Bancovporation (Un) 4 Marthn Co. (Glenn) 1 Matson Navigation Co. (Un) 8 McSesson & Robbins Inc. (Un) 18 McSesson & Robbins Inc. (Un) 16 McSesson & Robbins Inc. (Un) 16 McSesson & Robbins Inc. (Un) 16 Merrill Petroleums Ltd. 11	25 ³ / ₄ 25 ³ / ₄ 15	a28½ a29½ a34 a35½ -23¾ 24½ 83¼ 83¼ 35% 35% -25½ 25¾ a40½ a40½ 14% 15 5% 5% 25½ 25½ a30½ a9½ a9½ a9½ a9½	190 119 2,366 50 438 1,810 50, 250 900 2,300 20	21 ¼ Mar 24 Jan 21 ½ Feb 75 Jan 32 ½ Jan 24 ¼ Mar 40 ½ Mar 14 ½ Apr 5 ¼ Mar 21 ¾ Jan 8 ½ Feb	30 % Jan 35 34, Mar 25 ½ Mar 83 34, Mar 43 34, Feb 28 ½ Jan 42 Jan 15 ½ Jan 7 Jan 28 Apr 9 ¼ Mar	Scott-Paper Co. 2.50 Sears Roebuck & Co. 2.50 Shasta Water Co. (Un) 2.50 Shell Oil Co. 7½ Signal Oil & Gas Co class A 2 Sinclair Oil Corp (Un) 5 Socony-Vacuum Oil (Un) 15 Southern Calif Edison Co com (Un) Cumulative preferred 4.32% 25 Convertible preferred 4.48% 25 Conv pfd 4.88% 25	36 ⁵ / ₈ 54 ⁵ / ₈	a57% a58 % 80 ½ 80 ½ 80 ½ 9 ¼ 9 ¼ 60 62 ¼ 36 ½ 37 ¼ 54 % 55 % 47 % 48 ¼ 26 % 26 ¼ 40 ½ 40 ½ 40 ½ 40 ½ 40 ½ 40 ½ 40 ½ 40	137 448 50 840 600 1,338 362 1,012 270 116 -256	58% Jan 76 Jan 8½ Peb 60 Jan 31 Jan 49½ Mar 50 Jan 45 Jan 25% Mar 38% Jan 27% Jan	59 Jan 81¼ Feb 10 Feb 65¼ Mar 37% Feb 55¾ Mar 49% Feb 27¼ Jan 42 Feb 28½ Feb
	Middle South Utilities Inc	60c	a32% a33½ 4c 4c 60c 61c 14½ 15 29 29 a36% a36% 79¼ 79½	73. 3,800 15,309 300 110 5	30% Jan 4c Jan 58c Feb 14 Jan 25 Jan 37¼ Feb 76¼ Mar	35% Mar 5c Jan 74c Jan 15 Jan 32 Feb 38 Jan 87½ Jan	Southern Calif Petroleum 2 Southern Co (Un) 5 Southern Pacific Co 5 Southern Railway Co (Un) 5 Southwestern Public Service 1 Sperry Corp 1 Splegel Inc common 2	583/8	11¼ 11¼ 20% 20¾ 57½ 59 a85 ¼ a86¼ a27¼ a27¼ a27¼ a12% a12% a12% a12%	100 692 1,372 10 25 260 20	11 Mar -18% Jan 51 Jan 74% Jan 27% Jan 42 Jan 11% Jan	14% Jan 20% Mar 60% Mar 80 Feb 28% Feb 64% Mar 12% Mar
	National Auto Pibres Inc	47%	165% 17 21 21% 47% 48¼ 11% 11% 83% 83% 17 17 37¼ 38% 32% 32% 434 4¾ 53½ 54	1,003 949 290 8,305 100 210 1,411 335 100 732	16 1/2 Mar 20 1/2 Mar 46 1/4 Mar 1 1/3 Mar 7 1/4 Jan 16 3/2 Jan 30 Jan 31/2 Jan 48 Jan 21 1/2 Jan	18¼ Jan 55 Jan 15 Jan 1 ¼ Mar 9¼ Mar 17% Mar 38% Mar 33¼ Feb 5¼ Mar 63 Feb	Spiegel Inc common	 49	39 39 78 ¼ 79 % 45 ¼ 45 ¼ 12 ¼ a11 4 ¼ a20 ½ a20 ½ a44 % a45 ½ 12 % 25 % 49 49 16 ½ 16 ½ 47 % a47 % 44 ¼ 44 ¼	210 4,346 267 303 16 142 525 2,245 246 280 44 281	37% Mar 73% Jan 45% Mar 107% Jan 19% Jan 44 Jan 12% Mar 21% Jan 49 Mar 12 Jan 46% Jan 42% Jan	39% Feb 8134 Feb 48½ Jan 119 Feb 22% Feb 44% Jan 15% Jan 26% Jan 49 Mar 16½ Mar 49½ Jan 47 Mar
	Northern Pacific Railway (Un)	-	72% 75 31% 32% 14% 15 4 4¼ 45% 46% 70¼ 70¼ 53½ 53½	270 910 1,206 1,400 273 106 327	66 1/8 Jan 31 1/8 Mar 13 3/4 Jan 3 5/8 Mar 44 3/8 Jan 70 1/4 Apr 52 5/8 Mar	77 Feb 39½ Jan 15 Feb 4% Mar 48 Feb 72½ Feb 5634 Jan	Texas Company (Un)	$ \begin{array}{r} 16^{3}4 \\ 28 \\ \hline 31^{1}/2 \end{array} $	92 92 a41 a42 % 14 34 16 34 27 34 28 a27 ½ a27 ½ 39 % 40 % 31 31 % 26 ½ 26 ½	360 108 1,734 1,099 50 1,665 500 167	88 Feb 38% Mar 14 Mar 24 Jan 27 Jan 37% Mar 26% Jan 25% Mar	95¼ Feb 42½ Feb 16¾ Apr 29 Mar 28 Mar 42¼ Feb 31% Mar 27¼ Jan
	Paauhau Sugar Plantation 15 **BOCO Products Inc. * Pacific Coast Aggregates 5 Pacific Finance Corp (Un) 10 Pacific Finance Corp (Un) 10 6% 1st preferred 25 5% 1st preferred 25 5% red pfd 25 5% red ser A 25 4.80% red pfd 25 4.50% 1st preferred 25 Pacific Lighting Corp common *	281/2	$\begin{array}{c cccc} 10 & 10 \\ 23 \frac{1}{8} & 23 \frac{9}{8} \\ 7^{3} \frac{1}{4} & 8 \\ 339 \frac{9}{4} & 339 \frac{9}{4} \\ 46 & 47 \frac{1}{8} \\ 35 \frac{5}{8} & 35 \frac{9}{8} \\ 28 \frac{3}{8} & 28 \frac{1}{2} \\ 28 \frac{1}{4} & 28 \frac{1}{4} \\ 26 \frac{9}{8} & 27 \\ 38 \frac{1}{2} & 39 \frac{3}{8} \end{array}$	143 1,405 2,005 50 3,430 1,180 200 1,075 370 40 835 1,000	7½ Jan 22½ Mar 7½ Jan 40 Mar 44½ Mar 35 Jan 31¼ Jan 27¾ Jan 28 Jan 20½ Jan 37½ Jan	10 Mar 25% Feb 8% Feb 42 Feb 48% Mar 36% Feb 33% Jan 28% Feb 29 Feb 27% Mar 41½ Mar	Union Carbide & Carbon (Un)	53 ³ / ₄	86 86 29½ 29½ 56¾ 57 27 27½ 76½ 76½ 45 45½ 53¼ 53¾ 33¼ 34 2½ 3 43½ 44 78⅓ 81 3½ 3½	486 368 571 350 185 580 280 404 1,095 412 1,178 1,300	82 Jan 27% Feb 53 Jan 26% Jan 36% Jan 34% Jan 31% Feb 33 Mar 2% Jan 40% Mar 68 Jan 3% Mar	86¾ Jan 29¾ Mar 58¾ Feb 27½ Feb 90½ Jan 45½ Mar 55% Jan 35¼ Jan 4¼ Jan 4¼ Jan 81 Feb 3¾ Jan
	Pacific Petroleums Ltd	17c 1838	$\begin{array}{c} 10 \frac{5}{8} & 10 \frac{9}{8} \\ 132 \frac{1}{4} & 133 \frac{1}{4} \\ 143 \frac{1}{2} & a143 \frac{1}{2} \\ a46 \frac{1}{4} & a46 \frac{1}{8} \\ 18 \frac{9}{8} & 19 \frac{1}{8} \\ a37 \frac{3}{4} & a38 \frac{1}{8} \\ 27 \frac{7}{8} & 28 \\ 19 \frac{1}{2} & 19 \frac{5}{8} \end{array}$	180 101 5 50 8,391 2,492 85 344 506	10 ½ Mar 129 ¾ Jan 144 Jan 39 Jan 17c Mar 173 Mar 37 ¾ Mar 22 ½ Jan 18 Jan	1234 Jan 138½ Mar 147 Mar 57 Mar 28c Jan 20½ Feb 39½ Jan 22% Mar 20¼ Mar	Vica Co (Un) 25 Victor Equipment Co 1 Warner Bros Pictures (Un) 5 Warner Petroleum Corp 3 Washington Water Power * Weill & Co (R) 100 Wells Fargo Bank 20 Westates Petroleum common (Un) 1 Preferred (Un) 1	3 ½ -	3½ 3½ 13½ 13½ a18¾ a18¾ 49 49 a36½ a37 84 84 70¼ 70½ £8c 1.00 9¾ 9¾	280 310 16 180 20 25 225 3,858 1,368	1.00 Feb 12½ Jan 18¾ Jan 49 Apr 32½ Jan 71 Mar 70 Mar 81c Jan 8¼ Jan	3.50 Mar 13% Mar 20% Jan 49% Mar 37% Mar 85 Jan 74% Jan 1.05 Jan 9% Feb
	Phelps Dodge Corp (Un)	-	57¼ 58 36¾ 38¼ 55% 5% 75½ 75% 2.75 2.75 13 13½ a49 a49 a69% a69% a80½ a81½	450 360 5,178 325 100 160 15 50 22	49 Mar 36 Mar 4% Feb 71½ Jan 2.50 Feb 8½ Jan 44¾ Feb 63½ Jan 79⅙ Mar	58 Mar 40% Mar 6 Mar 75% Mar 3.00 Feb 13% Mar 48 Feb 71 Feb 84 Feb	West Coast Life Insurance (Un) 5 West Indies Sugar 1 Western Air Lines Inc (Un) 1 Western Department Stores 25 Western Pacific Railroad Co 6 Western Union Telegraph (Un) 10 Westinghouse Elec Corp (Un) 12½ Woolworth (F W) (Un) 10 Yellow Cab Co common 1	13 96¼ 77½	68 69 23 ¼ 23 ¼ 21 ½ 22 ¼ 13 13 ¼ 468 ¼ 468 ¼ 95 ½ 96 ¼ 76 ¼ 77 ½ 49 % 49 % 6 ¼ 6 ¼	1,369 225 745 1,262 50 760 366 315	64¼ Mar 21½ Feb 17½ Jan 11½ Jan a	71 Feb 23¼ Mar 21¼ Mar 13¼ Mar 36¾ Mar 83 Feb 52¼ Jan 6½ Mar

CANADIAN MARKETS

Montre	al Stock Exc	hange	.	NGE FOR WE	STOCKS		Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	
STOCKS	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares	Range since	Jan. 1	Argus Corp Ltd com		23 114	22¾ 113	23 115	865 289	
Abitibi Power & Paper common	Low High 2734 27½ 28 26¼ 26 26¾	8,637 340	Low 26 Jan 25% Jan	High 29½ Jan 27 Mar	Asbestos, Gerp. common Atlas Steels Ltd		53 1/8 32 3/4 13 3/4		54 ½ 33 ¼ 14	305 2,740 530	
Acadis-Atlantic Sugar common Class A Algoms Steel Aluminium Ltd	a9 a9 23 23 51 521/4 811/2 803/4 85	75. 125 1,582 7,805	8½ Jan 23 Feb 49 Jan	93/4 Feb 231/2 Feb 54 Mar	Class B. Bell Telephone		42 ⁷ / ₈ 45 ³ / ₄ 1.23	60½ 42 45½ 1.20	46	306 6,372	
Aluminum Co of Can 4% preferred 28 5%% 2nd preferred 100 Anglo Canadian Pulp pfd 50 Anglo Can Tel Co 4½% pfd 50	26½ 26½ 26½ 107½ 107107½	500 165 150	69½ Jan 26 Jan 106½ Jan 53¼ Jan	88 Mar 26¾ Mar 108 Mar 55½ Mar	Rights Bralorne Mines Ltd. Brazilian: Traction Light & Power British American Bank Note Co	<u>-</u> :	87/8	2.50 8½ 22½	1.26 2.50 9 22½		
50 Tra Co Tra 70 prq50	49 49 49 1/2	205	47 Feb	50 Feb	British American Oil common British Columbia Electric Co— 4%% preferred 4%% preferred	_100	26 104 52½	25 1/8 104 51 3/4	1041/2	3,291 30 380	
Fast quotations on all Canadian securities.	117 C D				5% preferred British Columbia Forest Products British Columbia Power	50	53½ 9¾	53 1/4 9 3/4 24 3/4	54 97/8 251/4	245 4,030 1,416	
Orders handled on all Canadian Stock Exchanges	W. C. Pi				British Columbia Telephone Bruck Mills Ltd class A Class B Building Products	_:	45 ³ / ₄ a14 5 ¹ / ₄ 43 ¹ / ₂	45 ³ / ₄ a13 5 ¹ / ₄ 43	46 a14 5½ 44	950 140 675 912	
through our Canadian affiliate which has a		etype: NY	Tel: HAnover 2 1-1979	2-9250	Bulolo Gold Dredging Canada Cement common	5	39	5.75 38½	5.75 39½	300	
direct private wire from coast to coast.	1	NEW YÇ	ORK .		\$1.30 preferred Canada Iron Foundries Canada Safeway Ltd 1st pfd Canada Steamship common	_100	303/4	261/4	31 27 105½ 25	582 1,275 60 85	
For footnotes see year 47		Py Company			5% preferred Canadian Breweries Canadian Bronze common	50	2534		26 1/4 26 1/4 28	150 2,017 325	

or footnotes see page 47.

				RA	NGE FOR WEEL
- Ti un i i isti i i i i i i i i i i i i i i i	Friday Last Sale Price		Sales for Week Shares	Range since	
Canadian Car & Foundry common— Class A———————————————————————————————————	285% 185% 4234	8 9 19% 21	200 625 10 100 3,519 3,938 650 715 5,545 15 3,077 2,027 1,655 100 25 1,225 445 6,003 225	20% Jan 20% Apr 21 Jan 20% Apr 35 Mar 8% Jan 17% Apr 20 Mar 8 Mar 21 Jan 17 Jan 3.00 Jan 17% Mar 28% Jan 17% Mar 30 Jan 18% Mar 73% Mar 15 Jan 18% Mar 75% Mar 15 Jan 29 Jan 7% Mar 29 Jan 7% Mar 26% Feb 16% Jan 44% Mar	37 Jan 12¼ Mar 18 Jan 22½ Jan 9 Mar 24 Jan 23½ Feb 18½ Jan 4.75 Feb a 31¼ Mar 21 Jan 47¼ Mar 18% Mar 73½ Mar 8% Jan 16% Feb 33 Feb 10¼ Jan
Davis Leather Co Ltd class A Distillers Seagrams 2 Dominion Bridge Dominion Coal 6% pfd 25 Dominion Corsets 5 Dominion Corsets 5 Dominion Dairies common 5 5 Preferred 35 Dominion Foundries & Steel com Rights Preferred 100 Dominion Glass common 7 7 Preferred 20 Dominion Stores Ltd Dominion Stores Ltd Dominion Tar & Chemical common Red preferred 23 Preferred 23 Preferred 24 Dominion Tar & Chemical common Red preferred 23 Preferred 24 Dominion Textile common 7 Preferred 100 Donohue Bros Ltd Donohue Bros Ltd Dow Brewery Ltd Du Pont of Canada Sec com Preferred Preferred Preferred Preferred Du Pont of Canada Sec com Preferred Pref	16¾ 10½ 23	a8 a8 30 30% 18¼ 18¾ 47½ 267¾ 46½ 267½ 418½ 316½ 18 18¾ 45½ 261½ 53c 56c 104 104 104 38 38¾ 17¾ 17¾ 16 16¾ 32 32¼ 17¾ 17¾ 23 23¼ 10¼ 10¾ 24 24¾ 25½ 25½ 24¾ 24¾ 296 a96	125 200 34 11 1,900 9,553 20 275 160 6,520 3,665 375 3,070 35 475	30 Apr 18 1/4 Mar 7 1/2 Mar 12 Mar 6 1/4 Jan 16 Jan 17 1/2 Mar 45c Mar 103 Feb 103 Feb 133 Feb 17 Jan 16 Mar 28 1/2 Feb 10 Jan 6 4/4 Mar 140 1/2 Mar 25 1/4 Jan 25 1/4 Jan 24 1/8 Mar 25 1/8 Feb	104½ Feb 41½ Mar 17¾ Mar 17¾ Jan 33¼ Mar 12½ Feb 24 Jan 8¼ Feb 143½ Jan 31 Jan
 Eddy Paper Co class A pfd20 Electrolux Corp1	143/4	38 40 ³ / ₄ 14 ⁵ / ₈ 15	855 1,365	11% Jan	40¾ Mar 15¼ Mar
Famous Players Canadian Corp1 Foundation Co of Canada common Fraser Co's Ltd common		$ \begin{array}{cccc} 28\frac{1}{2} & 29 \\ 22\frac{1}{2} & 23\frac{1}{2} \\ 26 & 27 \end{array} $	987 2,155 7,030	26½ Jan 17% Jan 25 Jan	29 Mar 24¾ Feb 28½ Mar
Gatineau Power common	110½ a113 75½ 9¾ 33 54	29½ 30½ 110 111 al13 al13 7³4 7³4 71 80 a9½ a91¼ 9³4 10 32 33¼ 54 55	82 15 200 9,806 20 745 1,895 425	27 Jan 110 Mar 112 Jan 7½ Jan 48 Mar 91 Feb 9¾ Mar 29% Jan 52½ Jan 30 Jan	98 Feb 11 Jan 35½ Mar 60 Feb 34 Feb
\$2.00 preferred50 Hudson Bay Mining	583/4	52 ³ / ₄ 52 ³ / ₄ 56 ¹ / ₂ 58 ³ / ₄	50 3,008	50¼ Jan 52 Jan	COTT TOOL
Imperial Tobacco of Canada common. 6% preferred El Incustrial Acceptance Corp common. \$4.50 preferred 100 Inglis (John) 100 International Bronze Powders com. 101 Nickel of Canada common. 102 Preferred 100 Preferred 100 Preferred 100 Preferred 100 Preferred 100 Preferred 100 International Paper common. 103 International Perfoleum Co Ltd. 104 International Power 105 International Utilities Corp common. 105 Preferred 200 Preferr	1044 1044 1044 111/2 63/2 106 126 126 126 126 127/8	10 ² 4 10 ⁹ 6 7 ¹ 4 7 ³ 4 56 ¹ ½ 58 103 ¹ 4 104 ¹ 4 11 ¹ ½ 11 ¹ ½ 135 ¹ ½ 135 ¹ ½ a6 ¹ ½ a6 ¹ ½ 26 26 ¹ ½ 26 26 ¹ ½ 126 126 24 35 34 34 26 ⁷ % 27 ⁷ ½	9,917 1,395 1,970 160 500 100 6,715 30 10 129 246 65 ⁵ 460 350 1,725	10% Mar 7 Jan 49% Jan 102% Mar 11 Jan 4 Feb 55 Jan 134 Mar 6% Jan 80 Jan 25 Jan 125 Feb 33% Mar 26% Mar	11% Feb 7½ Mar 58% Feb 104% Apr 14 Feb 7½ Mar 65 Feb 135½ Jan 6% Mar 6% Mar 88½ Feb 29 Jan 137 Jan 38½ Feb 37% Feb
Jamaica Public Service Ltd com 4 Labatt Limited (John) Lake of the Woods common Lang & Sons Ltd (John A) Laura Secord Candy Shops Laurentide Acceptance class A Class B Warrants	a217/8 451/2 12	23 23 a21 % a22 45 ½ 45 ½ 12 12 18 ½ 18 ½ 12 ½ 13 a23 a23 2.20 2.20	125 101 8 525 155 1,025 25 100	17 Jan 21¾ Jan 44 Jan 12 Jan 18½ Mar 12½ Mar 25 Jan 2.20 Mar	23 Mar 22½ Mar 48¾ Feb 12¼ Jan 18½ Mar 13¾ Jan 261 Jan 220 Mar
Lower St Lawrence Power MacMillan & Bloedel class B Mailman Corp Ltd priority 5% preferred 100 Massey-Harris-Ferguson Preferred 100 MrCoil Frontenac Oil Mitchell (S) Mitchell (Robt) Molson Brewerles class A Class B Montreal Locomotive Morgan & Co common 43/% preferred	0 9½ 0 101½ 34½ 35 22 25	a21 1/4 a21 1/4 a90 1/2 a90 1/2 93 1/8 o1/4 101 101 3/4 34 33 35 36 22 22 1/2 25 23 1/4 23 1/2 16 16 1/2 18 5/8 18 3/4	50 50 51 930 930 200 835 800 655 2,945 480 25	21 Jan 89 Jan 9 Feb 101 Mar 33 Jan 36 Mar 20 Jan 23 Feb 22½ Jan 16 Mar 17¾ Mar 104½ Feb	21 Jan 90½ Mar 10½ Jan 102 Mar 36½ Jan 37 Jan 24 Mar 25¼ Mar 26½ Mar 18¾ Mar 105½ Jan
National Steel Car Corp	* 26 ³ / ₈	26 28 38 38 38 39½ 39½ 87¾ 88¾ a94 a94 26 26 67¾ 68 45 45 30½ 33	375 5 20 3 311 5 55 1 465	26 Mar 38 Mar 37½ Jan 80 Jan 92¼ Jan 33 Jan 23¼ Jan	28½ Feb .38 Mar 40 Mar 92 Feb 94½ Feb 42½ Feb 42½ Feb 26¼ Mar 73 Jan 46 Jan 34 Feb

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

230 Notre Dame St. West, Montreal
Telephone PL-9501
Lecal Branch: 1203 Phillips Square

Branch Office: 62 William St., New York City, HAnover 2-0575

QUEBEC - TROIS-RIVIERES - SHERBROOKE - CHICOUTIMI - ST. JOHNS, P. Q.

For footnotes see page 47

STOCKS	Last Sale Price	R	eek's ange rices	Sales for Week Shares	Range since	Jan. 1
Par		Low	High		Low	High
Powell River Company*	42	42	423/4	1,103	40 Mar	44 Jan
Power Corp of Canada	521/2	52	53 1/4	523	47½ Jan	56½ Feb
Price Bros & Co Ltd common	471/4	46	471/4	4,897	44 Mar	483/4 Jan
4% preferred100	1011/4	1011/4	1011/2	65	100 Jan	1011/2 Mar
Provincial Transport		a121/2	a12½	55	11½ Feb	16% Jan
Quebec Power	281/4	271/2	281/4	465	26 Jan	30 Mar 56 Mar 13½ Jan
Rolland Paper common		49 1/2	53	400	43 Jan	56, Mar
Royalite Oil Co Ltd		a111/2	a11½	115	11½ Mar	13½ Jan
Preferred		31	31	50	29½ Jan	31 Mar
Saguenay Power 41/4 % pfd100		1031/4		14	103 Jan	1031/2 Feb
St Lawrence Corp common	· · · · · · · · · · · · · · · · · · ·	66	67	645	65 Mar	70½ Mar
Shawinigan Water & Power common*	52 7/8	511/4	52 1/8	5,211	50 1/8 Jan	551/4 Feb
Series A 4% preferred50		513/4	52 1/4	230	50 Jan	52½ Mar
Class B 41/2 %50		541/2	54 1/2	40	53 Jan	54½ Jan
Sherwin Williams of Canada com		461/2	463/4	275	45 Feb	48 Jan
Sicks' Breweries common	271/2	. 27	28	325	27 Jan	28½ Feb
		27	27	100	27 Jan	28 Feb
Cimpeone I.td	181/4	181/4	1834	575	181/4 Apr	20 % Feb
		38	38	25	37 Jan	39 Mar
Southern Canada Power		45	451/2	55	43 Feb	47 Mar
Steel Co of Canada common	431/2	43 1/2	45	2,604	41½ Jan	46¾ Jan
Thrift Stores Ltd		34	34	385	32 Feb	35 Jan
Triad Olls	4.95	4.90	5.00	10,450	4.35 Jan	5.70 Jan
Tuckett Tobacco 7% pfd100		145	145	16	145 Jan	146 Mar
United Steel Corp	15%	151/4	151/2	770	141/4 Jan	15% Mar
Wabasso Cotton	133/4	133/4	133/4	575	121/8 Jan	13% Jan
Walker Gooderham & Worts	681/4	661/2	681/4	1,468	663/8 Jan	70 Feb
Western Leaseholds		5.30	5.50	2,100	4.80 Feb	6.05 Jan
Weston (Geo) common	831/2	80	86	425	58 Jan	86 Mar
4½% preferred100		104 1/2	104 1/2	110	104 Feb	1051/4 Feb
Winnipeg Central Gas		a13	a13	79	123/4 Mar	19 Jan
Rights		10		3,266	1c Mar	80c Mar
Winnipeg Electric 5% pfd100		104		35	101 Jan	105 Jan
Zellers Limited common.		a27	a27	5	25½ Jan	28 Feb
4½% preferred50	523/4	523/4		25	52¼ Jan	53¼ Mar
Banks—						
Montreal10	433/4	433/4	44	1,145	43 Mar	46 Feb
Nove Scotia	55	55	56	218	53 1/4 Jan	57½ Mar
Canadianna		381/4	383/4	753	36½ Jan	40% Feb
Commerce10	40%	40 %		1,137	39% Jan	44 Feb
Imperial warrants	. 41478	a14%		122	13½ Jan	15 1/8 Feb
Royal1	513/4	513/8		1,012	50 Jan	56, Feb
Toylar	441/2		441/2		43 Feb	48 Feb

	Canadia	n Sto	ck Exc	hange		Ed Ou Mr
			Week's Range of Prices	Sales for Week Shares	Range since	Jan. 1
	Par	70.4	Low High		Low	High
	Anglo-Canadian Pulp & Paper	11 ½ 1.00 12¾ 15 108½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,355 1,450	36% Jan 10% Jan 90c Mar 11 Jan 11 Jan 14% Jan 105 Jan 4.00 Mar	40 % Feb 12½ Feb b 1.15 Mar b 12¾ Apr 13 Mar 16% Feb 116 Feb 5.00 Jan
	Canada & Dominion Sugar	7¾ == 3.70 == == 25	22 22½ 79 79½ 20 21¾ 30¾ 30¾ 6¾ 7¾ 13 13 61 62 25¾ 25½ 3.60 3.70 3.60 3.60 80 80 80 80 814 815 75c 75c 25 25 62 64 66¾ 69	3,685 25 212 275 200 107 700 50 30 293	57½ Jan 25 Jan 3.60 Feb 3.60 Jan 58½ Jan 11½ Feb 75c Feb 25 Jan 61¼ Jan 54¼ Jan	22½ Feb 80½ Mar 22¾ Mar 7½ Jan 10 Jan 13 Mar 70 Jan 26 Jan 3.70 Mar 3.70 Mar 95c Feb 25 Jan 68 Jan 68 Jan 69¼ Mar
1	David & Frere Limitee class A50 Dominion Engineering Works Ltd Dominion Magnesium Ltd Dominion Olicioth & Lineleum Co Ltd.		51 51 24½ 25¾ 13 13 34 34½	275 200 650	22 ³ / ₄ Mar 13 Mar 33 Feb	28 1/4 Jan 17 Feb
	East Kooténay Power 7% pfd	2.10 108 50	60 60 4.50 4.50 a35½ a35½ 2.00 2.10 105 108 47 50	5,900 511 17	60 Jan 4.00 Mar 27 Jan 1.80 Jan 100 Jan 45 Mar	28½ Feb 2.15 Jan 112 Mar 60 Feb
	Hinde & Dauch Paper Co Ltd	a60c 17	a58 a58 a10½ a10½ a10¼ a10¼ a55c a60c 17 17 43¼ 43¼ a5½ a5½	5 25 50 125 25 50 20	60 Feb a	60 Feb a
	MacLaren Power & Paper Co	a75 a10 ³ / ₄ 56 ¹ / ₂ 34 ³ / ₄	a74 a75 4.25 4.25 a101 a101 a1034 a1034 160 160 1134 1134 56½ 58½ a38 a38 34 3434	8 525 56 250 480 5	68¼ Jan 4.25 Mar 100 Jan 10 Jan 131 Jan 9³4 Jan 48½ Jan a	74 Mar 4.25 Mar 102½ Mar 11¼ Jan 162 Mar 12¾ Mar 59½ Feb a 35¼ Mar
	Newfoundland Lt & Pwr Co Ltd 10	31	31 31	330	27½ Jan	31½ Feb
	Northern Quebec Power Co Ltd— Red s f 1st pfd50 Power Corp of Canada—		521/2 521/2	55	51 Mar	52½ Jan
	6% cum 1st preferred100 6% non-cumul part 2nd pfd50	$\bar{7}\bar{2}$	52 1/4 52 3/4 72 72		51 Jan 66 Jan	52¾ Feb 72 Mar
	Quebec Telephone Corp old com		49 49 15 15 1.00 1.10 a22 a22 a16 a16 ½ 143 ½ 144 10 ½ 10 ½	600 685 2 15 2 220 4 135	37 Jan	15 Mar 1.10 Mar 22½ Jan 175% Feb
	Tooke Bros Ltd red pfd Tracers Pinance Corp class A 5% red preferred 50 Trans Mountain Oil Pipe Line Union Gas of Canada Ltd United Corporations class B Vanadium Alleys Steel Canada Ltd 1	46%	48 48 29½ 33 40¾ 41½ a17½ a17½	7 2,045 8 530 1 1,876 2 115 2 15	75 Jan 41½ Jan 45 Jan 27³4 Mar 40¾ Mar	75 Jan

						CA	NADIA
	Canadian Stock Exchange (Cont.) STOCKS	Frida Last Sale Pri	The state of the s	eek's ange Prices	Sales for Week Shares	Range sinc	ANGE FOR W
	Waterman (L E) Pen Co Ltd	11	Low 12 23 a23 6 a28	High 12 23 a23 6 a28	850 150 1 200 10	Low 1134 Feb 2252 Jan 2352 Feb 534 Jan 28 Jan	High 13 Jan 23 Mar 23½ Feb 6¼ Mar 30¾ Feb
	Mining Stocks— Aconic Mining Co	5.50 40c 3.40 3c 9c 52e	3.35 2½c	5.50 19	23,275	3.75 Jan 141/4 Jan 9c Jan 17c Feb 3.05 Jan 2c Jan	5.50 Apr 20°4 Mar 26c Mar 44c Mar 3.70 Feb 3c Apr 11c Jan 53c Feb
	Band-Ore Gold Mines Ltd 1 Basks Uranium Mines Ltd 1 Bathurst Mining Corp 1 Beaueage Mines Ltd 1 Bellechasse Mining Corp 1 Beale Chibougamau Mines Ltd 1 Boreal Rare Metals Ltd vtc 8 Bouscadillac Gold Mines Ltd 1 Bousan Gold Mines Ltd 1 Buran Gold Mines Ltd 1 Buran Gold Mines Ltd 1 Buffalo Canadian Gold Mines Ltd 1	20e 2.70 21c	82½c 62c 2.45 5.20 45c 17c 2.50 17c 4½c	2½c 71c 2,75 5.75 50e 20e 2.70 24c 7e 11¾	300 154,000 38,100 3,600 4,000 58,000 24,650 285,800 149,500	2½c Mar 42c Jan 69c Jan 3.50 Feb 45c Mar 7c Jan 2.50 Feb 12c Mar 10 Jan 10 Jan 23 Mar	3%c Jan 71c Mar 2.75 Mar 5.75 Mar 85c Jan 20c Apr 2.95 Jan 24c Mar 7c Mar 12 Mar
	Callinan Flin Flon Mines Ltd. Caumet Uranium Mines Ltd. 1 Campbell Chibougamu Mines Ltd. 1 Canadian Lithium Canadian Met Explorations. 1 Carnegie Mines Ltd. 1 Carter-Malartic Gold Mines Ltd. 1 Cetta Dev & Mining Co Ltd. 1 Central Manitoba Mines Ltd. 1 Central Manitoba Mines Ltd. 1 Consolicted Central Cadillac Mines Ltd. 1 Consolicted Central Mines Ltd. 1 Consolicted Denison Mines Ltd. 1 Consolicted Denison Mines Ltd.	42c 49c 2.40 2.27 30c 17½c 7½c	42c 49c 7.70 2.25 1.75 25c 2½c 15c 7½c 8½c 14c 7.70 1.54	42c 53c 8.10 2.45 2.45 30 4e 21c 7 4c 9 4c 86c 18c 8.10	5,000 54,100 1,500 80,750 102,700 21,200 500 334,434 1,000 22,600 7,200 192,460 14,700 8,900	3.50 Feb 45c Mar 7c Jan 2.50 Feb 12c Mar 10 Jan 23 Mar 26c Mar 25c Jan 4.20 Jan 2.25 Apr 1.75 Mar 22c Jan 7½c Jan 7½c Jan 7½c Jan 7½c Jan 7½c Jan 1.30 Mar 1.30 Mar 1.2c Feb 40c Jan 9c Jan 21¼c Mar	42c Apr 55c Mar 8.25 Mar 2.45 Apr 2.45 Mar 32c Jan 3½c Feb 21c Mar 7½c Apr 10c Mar 94c Feb 18c Mar 8.35 Mar
	Copper Cliff Consol Mining 1 Copper-Man Mines Ltd 1 Cortez Explorations Ltd 1 Coulee Lead & Zinc Mines Ltd 1 Cournor Mining Co Ltd 1 Detta Minerals Ltd 1 Dome Mines Ltd 1	3%ac 1.95	12½c 1 3¼c 1.65 10c	2½c 3½c 2.05 12c	2,000 6,703 62,903 16,500	12c Feb 2½c Feb 40c Jan 9c Jan	14c Mar 3½c Jan 2,05 Apr 1734c Jan
	Past Sullivan Mines Ltd. 1 Eastern Metals Corp Ltd. 1 East Smelting Refining Co Ltd. 1	1.00 3.05	80c 2.60	1.00 3.05	514 7,100 15,250 25,8 JO 11,700	21½c Mar 16 Feb 15c Feb 5.00 Jan 72c Feb 2.10 Feb	
	Palo Metal Mines Ltd. Palcolbiptige Nickel Mines Ltd. Paraday Uranium Mines Ltd. Probisher Limited Giant Yellowknife Gold Mines Ltd. Goldfields Uranium Mines Ltd. Goldfields Uranium Mines Ltd. Gul Por Uranium Mines Metals Ltd. Gulch Mines Ltd. Gunner Gold Mines Ltd. 1		36½c 23¾8 2.50 4.10 7.00 93c 35c 1.17 14¾	2.64 4.10 7.00 1.30 48c 1.17	1,200	35c Feb 22 Jan 1.85 Jan 3.85 Mar 7.00 Feb 55c Feb 35c Mar 1.09 Feb 10 Jan	46c Jan 25 Jan 3.00 Mar 4.60 Jan 7.70 Jan 1.30 Mar 78c Jan 1.32 Feb 16 Feb
	Headway Red Läke Gold Mines Ltd 1 Hollinger-Cons Gold Mines Ltd 5 Hudson-Rand Cold Mines Ltd 1 Inspiration Mining & Dev Co 1 Iso Uranium Mines 1	1.75 17 2.35 46c	1.24 16% a3c 2.35 30c	a3c	6,200 2,495 140 12,20) 61,900	34c Jan 15¼ Man 3c Mar 1.85 Jan 38c Jan	1.82 Apr 1734 Feb 55%c Jan 2.85 Mar 54c Jan
	Jack Lake Mines Ltd 1 Jaculet Mines Ltd 1 Jardun Mines Ltd voting trust 1 Kenmaya Yukon Mines Ltd	a sales a	3c 17 ½ c 25c	3c 27c 28c	2,500 405,995 23,200	2½c Jan 7c Jan 22½c Mar	4c Jan 27c Mar 36c Jan
	Kenmavo Yukon Mines Ltd 1 Kerr-Addison Gold Mines Ltd 1 Keyboycon Mines Ltd 2 Kontiki Lead Zinc Mines Ltd 1	7¼c 16½c 30c	6 ½ c 16 15 c 23 c	7½ c 16 10c 30c	57,000 400 11,000 34,700	4c Jan 16 Feb 13c Jan 9 4c Jan	7½c Mar 16¾ Jan 21½c Mar 30c Apr
	Labrador Mining & Explor Co Ltd 1 Lafayette Asbestos Mines Ltd 1 Lake Shore Mines Ltd 1 Lavalle Mines Ltd 1 Lingside Copper Mining Co Ltd 1 Lorado Uranium Mines Ltd 1 Louvicourt Goldfields Ltd 1	9c - 9c 173/4c • 42c	5.75 8c 14e 4.55 34c	10½ 10c 5.75 9c 19c 4.65 44c	18,000 100 18,500 627,600 1,800 300,925	9.10 Jan 8c Jan 5.75 Mar 5 ¼c Mar 5 ¼c Jan 3.25 Jan 16c Jan	6.15 Feb 9c Mar 19c Apr 5.15 Mar 44c Mar
	Marbenor Melertic Mines Ital Maritimes Mining Corp Ltd 1 McIntyre-Porcupine Mines Ltd 1 Merrill Island Mining Ltd 5 Meta Uranium Mines Ltd 1 Mining Corp of Canada Ltd 6 Mogador Mines Ltd 1 Molybdenite Corp of Canada Ltd 1	2.65 70 1/4 79c	70 75c	70 1/2	4,799 13,400 1,260 44,400 509 1,625 11,009 158,175	14c Mar 1.35 Mar 68 Jan 46c Jan 55c Mar 16 ³ 4 Jan 41c Jan 80c Jan	14 1/8 c Mar 2.70 Mar 72 1/2 Jan 97 c Mar 1.21 Jan 18 % Feb 1.05 Feb 2.25 Apr
	New Formaque Mines Ltd 1 New Harricana Mines Ltd 1 New Highridge Mining Co Ltd 4 New Highridge Mining Co Ltd 4 New Pacific Coal & Qiis Ltd 1 New Pacific Coal & Qiis Ltd 50 New Santiago Mines Ltd 50 New Santiago Mines Ltd 1 Nocana Mines Ltd 1 Nocana Mines Ltd 1 Normetal Mining Corp Ltd 1 Noudulania Mines Ltd 1 Obalski (1945) Ltd 1 Obalski (1945) Ltd 1 Oberniska Copper Mines (Quebec) Ltd 1	9c 30c 41c 2.10 9½c 5c 13c	30c 37½c 22c	30c 45c 22c 2.15 9 ½ c 5 ½ c 1.45 13c 4.00	33,000 4,500 26,000 1,000 288,010 88,525 15,600 6,100 23,500 500 2,500	534c Feb 22c Mar 21c Mar 17½c Feb 79c Feb 3½c Jan 3c Feb 1.18 Mar 10c Jan 3.50 Jan	9c Mar 39c Jan 50c Mar 23½c Feb 2.15 Apr 9½c Apr 5½c Jan 1.51 Jan 13c Apr 4.25 Jan 73c Mar
7.4	Obalski (1945) Ltd. 1 O'Brien Gold Mines Ltd. 1 Opemiska Copper Mines (Quebec) Ltd. 1 Orchan Uranium Mines Ltd. 1 Parbec Mines Ltd. 1 Pato Cons Gold Dredging Ltd. 1 Perchcourt Goldfields Ltd. 1	19½c 4.00 19c 36c 7.00 9c	18c 65c 4.00 18c 30c 6.65 9c	22c,	10,800 1,000 12,600 14,500 252,500 1,975 4,000	15c Jan 57c Mar 2.35 Jan 16c Mar 17c Jan 5.75 Feb 7½c Mar	23c Mar
	Quebec Chibougamau Gold Fields Ltd_1 Quebec Copper Corp Ltd	52c 3.95 a11c 16½ 	43c 3.90 a7c	54c 4.35 a11c 16½ 3.95 1.70 18c 5c		20c Feb	54c Mar 4.45 Mar 11c Feb 16½ Apr 3.95 Mar 1.70 Mar 18c Mar 5c Mar
	Radiore Uranium Mines Ltd Red Crest Gold Mines Ltd Rayrock Mines Ltd Rayrock Mines Ltd Rix-Athabasca Uranium Mines Ltd Roche Long Lac Mines Ltd Royran Gold Fields Ltd Royran Gold Fields Ltd	14½c	2.25 3c 85c 1.64 45c 10c	1.64 45c	147,300 500 9,300 2,300 1,000 184,363	1.07 Feb 2½c Feb 82c Jan 1.34 Jan 40c Mar 6c Jan	2.90 Mar 4c Mar 1.14 Mar 1.66 Mar 78c Mar 15c Apr
	Sherritt-Gordon Mines Ltd	36½c 17c	8.60	5.25 4c 30c 48c 48c 9.10	5,52) 1,000 -1,000 221,100 65,000 9,515	4.75 Jan 3½c Jan 20c Mar 16c Jan	5.25 Apr 4¼c Feb 34c Jan 48c Mar 17¼c Mar 9.10 Apr

STOCKS	Friday Last Sale Price	R	eek's ange	Sales for Week		
N. 1486 N	Sale Price		Prices	Shares	Range since	e Jan. 1
Par .		Low	High		Low	H
Tache Lake Mines Ltd1	12c	11c	18c	51,800	7c Jan	18c
Tandem Mines Ltd1	121/2C		12 /2C	3,500	9c Jan	12½c
Tazin Mines Ltd.	1734c	14c		164,200	10½c Jan	18c
Tiblemont Gold Fields Ltd1		6c		3.030	41/4c Feb	81/40
Tobrit Silver Mines Ltdi	1.25	1.20		4,00)	1.20 Mar.	1.45
Trebor Mines Ltd1	12c	11c		9,000	10c Jan	14c
Uddlen Mines Ltd	18c	18c	20c	18,000	10c Jan	20c
United Asbestos Corp Ltd1	5.10	5.00		900	4.80 Jan	6.50
United Montauban Mines Ltd1	610	51c		187.700	28c Feb	
Ventures Ltd1	26	25	26	390	21¼ Jan	75c 26
ViolaMac Mines Ltd1		1.85	2.00	10,600		
Virginia Mining Corp1	1.35	1.29	1.40	95,500	1.80 Mar 69c Jan	2.25
Weedon Pyrite & Copper Corp. Ltd 1	27c	26 1/2 C		22,050		
Wendell Mineral Products Ltd1	10c	10c		148,000	24c Jan	56c
Western Tungsten Copper Mines Ltd 1		14c		10,600	4½c Jan	131/24
Westville Mines Ltd1	23/4C	21/2C		16,500	10c Jan 2½c Jan	17c
Zenmac	1.15	1.10	1.15	36,300		
Off Stocks-				50,500	1.10 Mar	1.15
Altex Oils Ltd*		a30c	a30c	100	30c Mar	42c
Anglo American Explorers		a16c	alce	50	18%c Feb	183
Anglo-Canadian Oil Co Ltd	4.85	4.75	4.85	2,700	4.75 Mar	5.38
Antone Petroleums Ltd1	44c	42c	49c	66,200	37c Jan	49c
Bailey Selburn Oils & Gas class A1	8.40	8.15	8.50	4,885	7.15 Jan	8.95
Calaita Petroleums Ltd25c	66 /2C	65c		16,970	65c Mar	
Calgary & Edmonton Corp		161/4	161/4	700	14¾ Feb	161/4
Caivan Petroleums Ltd	1. (385)	5.55	5.05	200	5.55 Mar -	
Canada Oil Lands Ltd warrants	(2)	2.00	2.00	300	2.00 Mar	2.90
Canadian Admiral Oils Ltd	1000	46c	49c	6,000	41c Jan	
Central Explorers Ltd*		6.50	6.50	1.000	4.80 Jan	60c
Consolidated Allenbee Oil & Gas1	:) (<u> </u>	17c	18c	3,000	17c Mar	6.50
Empire Oil & Minerals Inc1	32 ½ c	30c	40c	21.900	30c Mar	510
Gaspe: Oil Ventures Ltd1	27c	27c		3,200	19c Jan	51c
Jasper Oil Corp1	1.68	1.68	1.78	25,580	1.45 Feb	1.84
New Bristol Oils Ltd1		1.20	1.20	2,60)	1.15 Jan	
New British & Dominion Oil Ltd*		2.94	2.94	500	2.29 Jan	3.10
Norpax Oils & Mines Ltd1	- E		29½c	14,000	2.29 Jan 23c Mar	3.10 34c
Omnitrans Exploration Ltd*		4c	4c	5.000	3c Jan	5c
Pacific Petroleums Ltd1	, ADD	101/2	101/2	400	10¼ Mar	
Phillips Oil Co Ltd1	1.00	1.00	1.30	1,603	1.00 Apr	121/2
Quebec Oils Development1	13c	12c	14c	3,500		1.65
Trican Petrol-Chemical1	60 1/20	58c	63c	18,250	9c Jan	16c
Tri-Tor Oils Ltd1	R 0	650	7177	4, 1	28c Jan	75c
United Oils Ltd	1.20	1.20	1.20	500	59c Mar	82c
Westburne Oil Co Limited	1.20	1.20	1.20		1.12 Feb	1.52
On Ov ministrance	1000	140	LUV	8,000	67 1/2 C Jan	75c -

Toronto Stock Exchange

: : : : : : : : : : : : : : : : : : :	Canadian		10000	1		
CTOCKS	Friday		eek's	Sales		
STOCKS	Last		ange			
	Sale Price	1	Prices	Shares	Range sinc	e Jan. 1
Par	1,000	Low	High		Low	High
Abitibl Power & Paper common	27%	27%	28	5,320	26 Jan	29½ F
4½% preferred25 Acadia-Atlantic common*	26 95/8	26	261/4	475	25 1/8 Jan	26¾ J
Class A	23	81/2	95/8 231/2		8½ Jan	9% F
Preferred100	23	103	103	55 50	22½ Jan	23½ F
Acadia-Uranium	12½c	121/4c	14c	13.320	103 Mar 11c Jan	106 F 15c M
Acme Gas & Oil		161/2C	17c	5,600	15c Jan	19c J
Ajax Petroleums*	- 1725		65 1/4 C	10,800	58c Mar	83c J
Akaitcho Yellow Knife1	1 44.4	60c	62c	3,420	57c Feb	
Albermont Petroleums*		80c	84c	9,800		1.23 J
Warrants	25c	22c	25c	14,000	22c Mar	
Alberta Distillers com	1.80		2.10	5,235	1.60 Jan	2.65 M
Voting trust	1.75		1.75	300	1.50 Jan	2.50 M
Alberta Pacific Cons1		36c	40c	1,500	28c Jan	50c F
Algom Uranium Mines Ltd1	171/8	17%		7,493	121/4 Jan	221/4 M
Debentures Warrants	101/		973/4	1,060	97 Mar	981/4 M
Algoma Steel	101/4		111/4		10 Mar	131/4 M
Aluminium Ltd	521/2	907	52 1/2			54 M
Aluminum Co of Canada 1st pfd25	811/2	80%	261/2	6,383		883/8 M
2nd preferred100			1071/4	142	26 Feb	26¾ J
Amalgamated Larder1		15½c	17c	4,000	106 1/4 Mar	1081/4 M
American Leduc Petroleums Ltd.	1.60			175.313	14c Jan 1.15 Jan	17c M 2.00 F
American Nepheline50c	1.18	1.10	1.18	5,050	98c Jan	1.30 J
Anacon Lead	3.45	3.35		28,191	3.00 Jan	3.75 F
Anchor Petroleums1		10c	12c	71,250	5c Jan	16c M
Anglo-American Exploration		16	161/8	1,625	16 Feb	191/4 F
Anglo-Canadian Oil	4.75	4.75	4.85	12,792	4.70 Mar	5.35 J
Anglo Cdn Pulp & Pap50	543/4	541/2		120	53 Jan	55½ M
Anglo Rouyn Mines	70c	55c	79c	147,600	38c Mar	79c M
Ankeno Mines1		9c		29,800	8c Feb	151/2c J
Anthes-Imperial Co Ltd	24 1/2	241/2		200	21% Jan	26 M 6c F
Apex Consolidated*	5c	4c	5c	12,700	3%c Jan	6c F
Arcan Corp	1.05		1.05	93,000	85c Jan	1.25 J
Area Mines1 Argus Corp common	. 54c	48c	55c		45c Jan 20¾ Feb	80c Ja 23¾ J
Preferred100	23	221/2		1,430	20% Feb	23¾ J
\$2.40 conv 2nd pfd class A50	531/2		1141/4	200	105 Mar	116 J
Arion Gold	18½c	15c	541/4 · 19c ·		53 Mar	55 M
Arjon Gold1 Ascot Metals Corp1	50c	46c	52c	205,700	12c Mar 41c Feb	19c J 54½c J
Ashdown Hardware class B 10	-		135/8	175	13½ Mar	15 J
Atlas Steels	131/2	131/2		1,175	13½ Mar 13½ Apr	17 M
Atlas Yellowknife1		17c	17c	500	12c Feb	17c M
Atlin-Ruffner1	20c	20c	26c	174,100	6%c Jan	26c M
Aubelle Mines1	8c	8c	10c	24,500	7½c Jan	111/2 J
Aumacho River1	18½c	17½c	19 c	14,500	16c Jan	26c J
Aumaque1	14c	11½c	14c	36,300	11 1/2 c Mar	_ 17c J
Aunor Gold1	4.4	2.00		2,550	2.00 Mar	2.25 M
Auto Electric common	755	81/4	81/4	180	8 1/4 Mar	. 10 , J
Avinabolis Mines Liq1	12c	11c	12c	39,000	11c Mar	15c J
Bagamac Mines1	13c	13c	14c	27,200	13c Feb	19c J
Bailey Selburn Oil & Gas class A1	8.55	8.25	8.55	9,843	6.75 Jan	9.00 F
Banff Oils50c	2.35	2.27	2.45	15,500	2.05 Jan	2.78 F
Bankeno Mines	41c	40c	49c	9,846		49c M
Bankfield Consolidated1	10½c	71/4C	lic.	63,836	6½c Jan	11c A
Bank of Montreal 10 Bank of Nova Scotia 19	4334	43 1/2	44	962	43 · Mar	46 1/2 F
Dana of Nova Scotia10	55	5434	55%	880	53 Jan	57½ M



CANADIAN SECURITIES

Gairdner & Company Inc. 40 Wall Street, New York 5, N.Y.—WHitehall 4-1656

Canadian Affiliate:

Gairdner & Company Limited

The Investment Dealers' Association of Canada
Toronto Stock Exchange
Canadian Stock Exchange
Vancouver Stock Exchange

Vancouver Stock Exchange

American Stock Exchange

(Associate)

	RANGE FOR WEEK ENDED APRI					
STOCKS	Friday Last Sale Price	Range	Sales for Week Shares	Range since		S ENDED APRIL 1
Barnat Mines	1.16	Low High 1.15 1.22	67.155	Low 1.15 Mar	High 2.10 Jan	Centremaque G
Barvue Mines1 Warrants	1.33	1.30 1.35 35c 41c	7,800 2,32 J	1.30 Mar 30c Jan 2.33 Feb	1.55 Mar 50c Jan	Chamberlain O Charter Oils Chatco Steel c
Base Metals Mining • Baska Uranium Mines •	92c 65¾c	2.40 2.60 75c 97c 62c 72c	12,000 414,060 1,302,931	30c Jan 39c Jan	2.64 Jan 97c Mar 85c Jan	Chemical Resea Cheskirk Mines
Bata Petroleums Ltd	15½c 2.65	15½c 18c 2.35 2.75	13,200 419,300	15c Mar 70c Jan	20c Jan 2.75 Mar	Chesterville Mi Chib-Kayrand
Class B Beattle-Duouesne	60 43	60 61 41½ 43 34c 39c	210 154 19,621	58½ Jan 38 Jan	61 Jan 43 Apr	Chimo Gold Chromium
Beaucage Mines Ltd1	5.30	7 1/8 7 1/8 5.20 5.75	45 18,230	7% Mar 3.45 Feb	39c Apr 8¾ Jan 5.75 Mar	Chrysler Corp
Beaver Lodge Belcher Mining Corp	67c 40c	67c 75c 37c 40c	65,250 18,116 8,006	3.45 Feb 45c Jan 36½c Feb 45% Jan	79c Jan 48c Jan	Cochenour Will Cockshutt Farn
Rights Bellekeno Mines 1	1.25	45½ 46⅓ 1.20 1.28 10c 10c	94,485 7,200	1.18 Mar 7½c Jan	1.32 Mar 11½c Jan	Cody-Rico Mine
Belleterre Quebec 1 Berens River 1	95c	2.30 2.32 95c 95c	300 500	2.25 Mar	3.40 Jan 95c Apr 36c Apr	Coin Lake Coldstream Con Colomac Yellov
Bevcourt Gold1 Bibis Yukon Mines1	18%c	26c 36c 17c 20c 11c 13c	102,700 283,950 18,830			Commonwealth Confederation
Bidgood Kirkland 1 Biltmore Hats class A pfd *	9c 14½	6 % c Sc 14 1/2 14 1/2	71,900 25	6c Jan 13 Jan	25c Mar 13c Mar 9c Apr 14½ Apr	Coniagas Mines Coniaurum Min
Blue Ribbon pfd 50	2.10	1.88 2.28 36 36 27c 30c	22,300 80 53,703	13 Jan 1.80 Mar 35 Jan 21c Feb	2.50 Feb 36½ Feb 32c Mar	Consolidated A
Bonville Gold 1 Bordulac 1	17c 14½c	16c 18c 11½c 16c	109,800 87,500	15%c Jan	24c Jan	Consolidated As
Braiorne Mines	12½c 2.65	11c 13c 2.45 2.65	144,500 8,197	2.45 Mar	3.00 Jan	Consolidated Be
Brantford Cordage class B	1.00 8%	1.00 1.05 8% 8%	2,900	WIGO TIVER	A.DO DAME	Consolidated D Consolidated D Consolidated D
Brantford Cordage class B Brazilian Traction ordinary Bridge & Tank Co warrants Brilund Mines Ltd 1 Britalta Petroleum 1 British American Oil British Columbia Electric 4% pfd 100	8 1.75	1.75 1.75	15,949 315	T.IU Mai	8% Apr 9% Mar 1.75 Mar	Consolidated Dr Consolidated E
British American Oil	2.30	1.85 2.40 2.55 2.9J 26 27	208,115 8,203 5,046	2.55 Mar	2.40 Mar 3.85 Jan 29% Jan	Consol Fenimor
41/2 % preferred	52	95½ 95½ 51¾ 52	183 120	26 Mar 92 Jan 50% Jan	96 Mar 53 Mar	Consolidated G
4%% preferred 100 5% preferred 50 British Columbia Forest Products -	531/4	104 104 53 ³ / ₄ 54 9 ⁵ / ₈ 10	225 210 6,622	103½ Jan 52 Jan 8% Jan	105½ Mar 54½ Mar 11 Feb	Consolidated F
British Columbia Packers class B British Columbia Power British Columbia Telephone Co. 25	9¾ 12½ 25¼	95% 10 12½ 12½ 24% 25½	350 1,397	121/2 Mar	14% Jan 27% Feb	Consolidated M Consolidated M Consolidated M
British Columbia Telephone Co	1.50	46 ¹ / ₄ 46 ¹ / ₄ 1.50 1.60	55 11,850	43 % Mar	45% M2F	Consolidated N
Broulan Reef Mines 1 Brunhurst Mines Ltd 1 Brunsman Mines 1 Brunston Mining 1 Brunswick Mining 1	12c 20c 24c	9½c 12c 18c 22c 29c 24½c	42,100 115,750 30,750	7c Jan 11c Feb 18½c Feb	1.75 Jan 13c Jan 22c Mar 29c Feb	Consolidated N
Brunswick Mining1 Buckles Algoma Uranium1	1134	11 11 ³ / ₄ 1.12 1.28	1,375 29,025	9.75 Jan 96c Feb	12½ Mar 1.40 Mar 7½c Mar	Consolidated O Consolidated P
Buckies Algoma Uranum Buffadison Gold Buffalo Ankerite Buffalo Canadian Buffalo Red Lake 1 Building Products Building Products Bulldog Yellow Knife Bunker Hill Burlington Steel Burns & Co class A	61/4C	61/4 C 7 C 63 C 65 C	2,000	5½c Jan 60c Jan	70c Jan	Consolidated P
Buffalo Red Lake 1	25c 10½c	15 72¢ 27¢ 8¢ 10 1/2¢ 43 1/2 44	607,200 216,540 475	13c Feb 4½c Jan 42½ Feb	27c Apr 10½c Apr 46 Jan	Consolidated R Consolidated R Consolidated S
Bulldog Yellow Knife 1 Bunker Hill •	13c 55c	9c 13c	24,0J0 393,816	8½c Feb	13c Apr 87c Mar	Consol Sudbury Consolidated W
Burlington Steel	 57	261/4 261/4 86 861/2 57 571/2	25 135 75	21c Jan 25 Jan 65 Jan 48 Jan 7% Jan	29 % Mar 86 ½ Mar 60 Feb	Consumers Ga Conwest Explo
Class B Burrard class A	8	8 8	20		8½ Jan	Copper Cliff C Copper-Man _ Corby (H) Dis
Calgary & Edmonton 1 Callinan Flin Flon 1	42c	15 16 16 14 34c 43c	657,600	141/2c Feb	43C Apr	Cosmos Imperi
Calvan Consolidated 1		15c 16c 5.35 5.70 7.70 8.20	5,000 3,950 20,820	13½c Jan 5.35 Mar 4.15 Jan	29c Jan 6.50 Jan 8.25 Mar	Cournor Minin Craig Bit Crestaurum M
Carish C	10 2.25	9.75 10% 1.80 2.50	11,520 2,250,517	8.05 Jan 48c Jan 3.00 Feb	10% Mar 2.50 Mar	Croft Uranium Croinor Persh
Canada Bread common	3.50 38%	3.50 3.50 38½ 39¾ 30½ 31	200 1,765 119	373/4 Feb	3.75 Mar 43½ Mar 32¼ Feb	Crown Trust r
Canada Crushed & Cut Stone Canada Foils common	113/4 131/8	11 % 12 % 13 % 13 %	2,450 100	83/4 Feb	32¼ Feb 12% Mar 15 Jan	Crown Zellerba Crowshore Pat Cusco Mines
Canada Iron Foundry 10 Canada Life Assurance 10	26 	26 27 174 174	615 20 450	13 Feb 223 Jan 147 Jan		D'Aragon Mine Davis Leather Decoursey Bre
Canada Malting		8 ³ / ₄ 9 ¹ / ₄ 80 80 12 ³ / ₄ 12 ³ / ₄	293 100	8 Mar 66 Jan 121/4 Jan	81 Mar 141/4 Jan	Davis Leather Decoursey Bre
Canada Oll Lands. Canada Packers class A. Class B. Canada Permanent Mortgage	3.70	3.60 3.80 38 38	9,000	3.40 Mar 37% Mar		
Canada Permanent Mortgage 20	აგ გე	33 1/4 34 6 1/8 88 1.00 1.00	435 240 200	33 Mar 83¾ Jan 1.00 Mar	95 Feb	Delatic Mines Del Rio Produ Detta Mineral: Devon-Leduc Distillers Seag
Canada Southern Oil warrants Canada Southern Petrol1 Canada SS Lines common	= =	2.10 2.28 25 25	1,622 50	2.10 Mar 20½ Feb	2.74 Feb 30 Feb	Distillers Seag
		65 65	50	65 Mar 41c Jan	74 Jan	Dominion Asbe
Canada Wire & Cable class B * Canadian Admiral Oil * Canadian Atlantic Oil * Canadian Bank of Commerce * Canadian Breweries * Canadian British Empire Oils 100	6.20 41	45c 4sc 6.00 6.30 41 41 ³ / ₄	16,266 3,730 2,180	5.80 Feb	7.30 Feb	Dominion Four
Canadian Breweries	26 84c	25½ 26¼ 84c 1.00	3,508 30,500	39 Jan 25 Jan 84c Mar	28 Feb 1.75 Jan	Rights (ex Preferred Dominion Mag
Canadian British Empire Oils 100 Canadian Canners Canadian Car common Class A 20	32 1/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,135 205 475	29½ Jan 20 Mar	34 Mar 25 Mar	Preferred
Canadian Celanese Common	20 74	20 1/8 21 1/2 34 3/4 35	763 505	20% Apr 20% Apr 34% Mar	25 Jan 371/2 Jan	Dominion Store
\$1.75 preferred25 Canadian Chemical & Cellulose* Canadian Colleries (Dunsmuir)3	95/8 9.20	9% 10% 7.85 9.60	2,610 4,400	834 Jan 8.60 Feb	12¼ Mar 10½ Mar	Preferred Dominion Text
Canadian Colleries (Dunsmuir) 3 Canadian Decalta common Canadian Devonian Petroleum Canadian Dredge	1.88 201/4	60c 70c 1.85 1.90 20 21½	8,767 28,850 2,530	1.71 Mar	2.15 Feb	Dow Brewery Duvex Oils &
Preferred100		19 19 185 190	7,150	19 Mar 185 Mar	22¼ Jan 190 Mar	Dyno Mines _
Canadian Food Products common Class A Canadian Homestead Oils10c	3.25	3.25 3.25 61/8 61/4 2.25 2.44	200 660 9,701	19 Mar 185 Mar 1.75 Jan 4.25 Jan 1.97 Jan	4.10 Mar 7¾ Feb	East Malartic I East Sullivan
Canadian Hydro Carbons *	85%	75/8 83/4 -211/2 211/2	16,940 225	75's Mar 20 Jan	834 Mar 23 Feb	Eastern Metals Eastern Steel
Canadian Locomotive	44c	38c 44c	25,300	36c Mar	47c Mar	Easy Washing Economic Inves
Canadian Oils Cos common	90	17% 18 90 90	1,370	17 Jan 90 Apr	1834 Mar 90 Apr	Eddy Paper cla
Warrants Canadian Oil & Gas Reserves1 Canadian Pacific Railway25	54c 28 %	3.05 3.75 48c 56c 28½ 29¼	4.693 80,850 3,815	3.00 Jan 48c Mar 28 Jan	4.50 Feb 84c Jan 32 Mar 20% Jan	Elder Mines _ Eldrich Mines El Pen-Rey Oi
Canadian Petrofina Ltd preferred10 Canadian Pipelines & Petroleums1	185/8 1.85	18 ¹ / ₄ 18 ³ / ₄ 1.65 1.85	3,234 82,440	17% Mar 1.42 Feb	1.85 Apr	El Sol Gold
Canadian Prospect 33 1/3 c Canadian Salt Co * Canadian Utilities pfd 100	8.75	8.75 8.75 12½ 12½ 103¼ 103¼	460 50	6.50 Jan 10 ³ / ₄ Feb	10 Mar 12½ Feb	NOW AV
Canadian Wallpaper class A*	103 ¼ 42 ½	103 ¼ 103 ¼ 42 ½ 44 ½ 12 12	50 615 25	102 Feb 29% Jan 11 Jan	104¼ Jan 47½ Mar 12 Feb	
Canadian Western Nat Gas 4% nfd 20	12	12 12 19 19	275 210	95% Mar 19 Mar 3.75 Mar	12 Jan 19 Mar	
Canadian Williston Canso Natural Gas Ltd 1 Canso Oil Producers 1 Cariboo Gold 1	4.00	4.05 4.05 1.40 1.45 3.80 4.10	100 1,346 17,572	1.40 Mar 3.80 Mar	5.25 Jan 1.85 Jan 5.20 Jan	
Cassiar Aspestos Corn Ltd	8 40	75c 83c 8.10 8.50	4,600 8,320	75c Mar 5.95 Jan	1.05 Jan 8.50 Feb	
Castle Trethewey 1 Central Explorers 1 Central Leduc Oil •	3.40 7.00	3.40 3.40 6.55 7.50	2,400 13,930	2.10 Jan 4.50 Jan	3.50 Mar 7.50 Mar 2.20 Feb	
Central Patricia		1.40 1.80 81c 85c 17c 20c	17,459 4,675 8,000	1.35 Jan 70c Jan 16c Feb	1.00 Jan 24c Jan	
Central Porcupine 1 Centre Lake Uranium 1	86c	82c 94c	69.200	70c Jan	1.05 Mar	/////////////////////////////////////
For footnotes see page 47.						* :

	STOCKS	Friday Last Sale Price	Week's kange of Prices	Sales for Week Shares	Range since Jan. 1
	Par		Low High		Low Hign.
	Centremaque Gold1 Chamberlain Oil1	9c 28c	9c 9c 27c 28c	3,700	7c Jan. 9½c Mar 25c Jan 60c Jan
	Charter Oils	1.70	1.63 -1.75	5,300	1.60 Jan 2.05 Mar
	Chemical Research 50c Cheskirk Mines 1 Cheskerville Mines 1 Chibe-Kayrand Copper 1 Chibougamau Explor 1 Chime Gold 1	5.50 3.55	5.50 5.75 3.45 3.60	325 21,360	5.00 Feb 6.50 Feb 3.35 Mar 4.30 Jan
	Chesterville Mines	10c -		170,900	5c Feb 11 %c Apr
	Chib-Kayrand Copper1	58c	48c 63c	18,300 15,100	48c Mar III 70c Feb
	Chimo Gold1	85c	1.48 1.90	212,700	80c Mar 95c Jan 1.36 Jan 1 1.90 Apr
	Chrysler Corp 25	2.08	1.90 2.08 73 74	805	1.85 Jan 2.15 Jan
	Citra-Lartic 1 Cobalt Consolidated Mining Corp 1	- 11½c -	10c 133/4c	136,675	65 Jan 74 Mar 10c Mar 23%c Jan
	Cochenour Willians 1 Cockshutt Farm Equipment	76c	1.00 - 1.05 - 73c 78c	- 12,500	10c Mar 23%c Jan 99c Mar 1.18 Jan 72c Feb 87½c Jah 7¼ Feb 8½ Jan
	COULT Mines	1 24	7½ 7¾ 1.31 1.35	815	7¼ Feb 8½ Jan
	Coin Lake 1 Coldstream Copper 1 Colomac Yellowknife 1	13c 29c	10½c 15c	34,000	1.19 Feb 1.35 Mar 71/4c Feb 15c Mar
	Colomac Yellowknife	29c	25c 30c	00 500	74c Feb 15c Mar 10c Jan 32c Mar 4 c Feb 5 c Jan 210 Mar
9			4 1/4 c 4 1/8 c 3.10 3.10	200	
1	Commonwealth Petroleum Confederation Life 10 Coniagas Mines 5 Coniaurum Mines	3.50	3.50 3.60 192 192		3.50 Mar 4.05 Jan 143 Jan 202½ Mar
2	Conjagrum Mines	1.73	1.72 1.73 42c 49c	700	1.65 Jan 1.85 Jan
7	Como Bevelopment Corp1	400	43c 491/2c	47.750	4.3C Mar 58C Feb
	Consolidated Allenbee Oil1		16c - 19c	32,300	-14%c Jan 25c Jan
	Consolidated Astoria 1 Consolidated Bakeries • Consolidated Bellekeng 1	18c	16c -18c	67,860	8½c Feb : 18c Mar
	Consolidated Bellekeng 1	.' 8 . 26½ c	7½8 25c 30c	1,220 - 4,133 -	8½c Feb : 18c Mar 7½ Mar 8½ Jan 25c Mar 30c Mar
	Consolidated Central Cadillac1	16c /	13c- 19c	129,340	4 %c Jan 19c Mar
	Consolidated Denison Mines 1	7.80	7.70 8.25	358.473	26c Mar - 36c Jan 2.10 Jan 8.40 Mar
	Consolidated Discovery 1	2.92 44c	2.80 -3.25- 40c -48c	21,238	2.10 Jan 8.40 Mar 2.60 Mar 3.25 Mar
	Consolidated Central Cadillac 1 Consolidated Cordasun 1 Consolidated Denison Mines 1 Consolidated Denison Mines 1 Consolidated Discovery 1 Consolidated Dragon Oll 1 Consolidated East Crest 0 Consol Fenimore Iron Mines 1	75c	73c 81c	65,765	40c Mar 75c Feb
	"B" Warrants	2.50	2.36 2.50 18c 18c	37,082 1,000	2.20 Mar 2.65 Jan 7c Feb 20c Feb 5c Feb 15c Mar
	Rights	11c	10c 15c	34,014	5c Feb 15c Mar
	Consolidated Gillies Lake Mines1 Consolidated Golden Arrow1			18,000	10½c Jan : 19¾c Mar 21c Mar : 1t 33c Mar
	Consolidated Halliwell	58c 4.00	55c -65c 3.90 4.20	209,882	23c Jan 1.00 Feb
	Consolidated Mattarrow1	16½c	13c 171/4c	223,966	2.80 Jan 4.25 Mar 11½c Jan 18½c Mar
	Consolidated Halliwell 1 1 Consolidated Howey 1 1 Consolidated Matarrow 1 1 Consolidated Matarrow 1 1 Consolidated Mic Mac Olls Ltd. Consolidated Ming & Smelting Consolidated Mosher 2 Consolidated Mosher 2	2.45	2.35 2.55 29 1/8 31	17,930	2.00 Jan 10 74 2.89 Jan.
	Consolidated Mosher2	63c	61c 70c	19,147	50c Mar 74c Jan
y	Consolidated Nicholson	39c		-144,284 201,898	51 ½c Mar ; 290 63c s Apr
	Consolidated Northland Mines1	60c	55c 62c	49,100	51½c Mar ; 290,63c 97Apr 20c Jan 942A 43c17Mar 46c Mar _{4 navi 1,24 Jan}
	Consolidated Orlac1	181/4C		1,056,800	10c Mar grid 23c Mar 12½c Jan 18c Jan
	Consolidated Orlac1 Consolidated Peak Oils1 Consolidated Press class A*	13c	13c 14c 3.00 3.00	23,966 150	12½c Jan 18c Jan
	Consolidated Quebec Gold2.50 Consolidated Ranwick1	1.90	1.25 1.90	10,680	3.00 Martin 1, 4.05 Jan 45c Jan 1, 1, 1, 10, Apr
	Consolidated Ranwick1 Consolidated Red Poplar Min1	90c 75c	80c 1.00 70c 79c	71,165 53,656	45c Janimery 1.90 Apr 45c Janimery 1.00 Mar 61c Marintal 80c Mar 9c Feb Elwolf 30c Mar 204 January 200 Mar
	Consolidated Sannorm1 Consol Sudbury Basin Mines*	29c	23 1/8c 30c	97,295	9c Feb Dwoii 30ct Mar
	Consolidated West Pete	2.62 2.30	2.45 2.64 2.25 2.30	136,122 2,000	2.04 Jan and 3.00 Mar 2.05 Mar than 2.70 Jan 2.05 Mar than 2.56 Jan 2.95 Jan bloid 2.5. Feb 1.22 Mar 1.73 Mar
	Consumers Gas10	20	20 201/2	4,313	20 Feb sən23% Jan
	Conwest Exploration Copper Cliff Consol Mining1	3.75 1.65	3.75 3.90 1.64 1.73	5,395 149,450	1.22 Mar 1.73 Mar
	Copper-Man	130	12c 13c 16 ³ / ₄ 17	27,225 1,710	11c Jan b. 17c Jan 16½ Jan 200 18½ Feb 11 Mar 100 1234 Jan
	Corby (H) Dist voting Cosmos Imperial Mills	17	11 11	620	11 Mar 100 1234 Jan
	Collies Lead	1 04	1.45 2.03 10c 12c	845,052 5,500	35c Jan 1102.03 Apr 9c Jan mil 18c Jan
	Cournor Mining Craig Bit Crestaurum Mines 1		4.25 4.75	1,400	4.20 Feb 5.00 Jan
	Croit Uranium	67c	7c 8c 62c 78c	2,000 73,320	7c Jan 8c Jan 52c Mar 52c Jan
	Croinor Pershing 1 Crown Trust rights	30c	20c 20c 30c 80c	4,200	52c Mar 53th 85c Jan 19c Febr 53th 23c Jan 30c Apr 1.55 Feb
	Crow's Nest Coal100 Crown Zellerbach Corp5	300	125 125	2,910	103 4 Wan 139 Feb
4.	Crown Zellerbach Corp	7c	68 69 61/4c 71/2c	701 35,500	54. Jan 69 4 Mar
	Cusco Mines Ltd1	24½c	21c 30c	49,872	54; Jan); 69¼ Mar 6c; Jan; 9c Mar 21c; Mar 35c: Feb
	D'Aragon Mines1	23c	20c 25c	53,600	
	Davis Leather class A Decoursey Brewis Mines Deer Horn Mines Ltd D'Eldona Gold Mines Ltd	83/8 92c	83/8 83/8 86c 94c	200 70,396	11c Jan 32c Feb 8¼ Jan 10 Feb 81c Feb 94c Feb
	Deer Horn Mines Ltd1	1.10	1.00 1.10	3,500	81c. Feb. 94c Feb 1.01 Mar 1.18 Jan
	D'Eldona Gold Mines Ltd1 Delnite Mines	25c 1.00	22½c 25½c 1.00 1.06	14,088 12,800	1.01 Mar 1.18 Jan 21c Jan 31c Jan 90c Feb 355 1.25 Mar 1.10 Jan 3 1.74 Jan 15c Feb 45c Apr
	Delnite Mines1 Del Rio Producers Ltd1 Detta Minerals1	1.23	1.15 1.34	25,650	1.10 Jan 3 1.74 Jan
	Devon-Leduc25c	1.49	23 1/4 c 45 c 1.42 1.60	2,136,850 13,400	1.40 Mar M 1.90 Jan
	Distillers Seagrams2 Dome Exploration (Western)2.50	301/a	30 1/8 30 5/8	2,124	1.40 Mar M 1.90 Jan 30% Apr M 33% Jan 5.00 Mar 64, 5,90 Jan 16 Mar 118 Mar 15c Feb 114 4c Mar
	Dome Mines	18	5.25 5.35 16 ³ / ₄ 18 ¹ / ₂	1,860 4,682	16 Mar 11 18 1/2 Mar
	Dominion Asbestos1	21c	17c 23c	21,100	15c Feb 24c Mar
	Dominion Foundry & Steel com	19	173/4 19	3,906	17½ Mar 21¼ Feb
	Rights (expire April 1) Preferred100	" f	53c 57c 104	67,545	45c Mar 3 80c Feb 103 Feb 104½ Jan
	Dominion Magnesium	13	13 141/8	2,715	
	Preferred50		19½ 20 52 52	250 40	51 Mar 9 52 % Jan
ŗ	Preferred 50 Dominion Steel & Coal Dominion Stores common 50	161/8	16 16 16 3/8	4,735	19½ Mar 20 120 Feb 51 Mar 52½ Jan 16 Mar 17¾ Jan 28½ Feb 334 Mar
	Dominion Tar & Chemical com	101/2	31½ 32¾ 10¼ 10%	1,315 1,385	9% Jan 09/31214 Feb
	Preferred 23.50 Dominion Textile common	23	23 23 7% 7%	4 25	9% Jan 096,12¼ Feb 21½ Mar // 24 Mar 7 Mar // 1118¼ Feb
	Donalda Mines1	33c	32c 36c	67,700	32c Mar : M44c Jan
	Dow Brewery Duvex Oils & Minerals	25½ 18¢	25½ 30 18c 21c	31,876	25 Jan 30 Mar 171/4c Feb 24c Jan
	Duvex Oils & Minerals 1 Dyno Mines 1	2.15	1.96 2.20	223,835	
	East Amphi 1 Bast Malartic Mines 1 East Sullivan Mines 1 Eastern Metals 1	15c	8c 18c	276,800	1.02 Jan 2.20 Apr 55c Mar 18c Mar 2.40 Mar 2.95 Jan 75.00 Jan 6.20 Apr
	East Malartic Mines1 East Sullivan Mines1	2.40 6.15	2.40 2.45 5.60 6.20	18,250 - 25,045	15.00 Jan (6.20 Apr.
	Eastern Metals	. 99c	. 76c 99c	467,850	15.00 Jan (6.20 Apr.) 69c Jan (99c Apr.) 3.75 Mar (95 5.00 Jan
	Eastern Metals1 Eastern Steel Easy Washing Machine		4.25 4.50 12 12	1,525 100	1 8 1/4 Jan 11 12 1/2 Jan
	Rights 10	30	29% 30 80c 95c	245 3,807	29 Mar 33 Mar
	Eddy Paper class A20	39	38 401/2	850	32½ Feb 40¾ Mar
	Elder Mines1 Eldrich Mines Ltd1	66c	50c 61c	12,250 18,800	45c Marin 64c Jan
	El Pen-Rey Oils1	8c.	71/2c 9c	4,500	70c Mar 1.25 Feb 32½ Feb 40¾ Mar 62c Jan 79c Jan 45c Mar 64c Jan 6½c Jan 10c Mar 8c Jan 12%c Jan
	El Sol Gold1	10c	8½c 10c	36,500	SC Jan 1278C Jan

NOW AVAILABLE ...

The NEWLING CANADIAN LETTER

A fortnightly review of the Canadian Securities Markets
FREE COPY UPON REQUEST
MUrray Hill 2-4545

NEWLING & CO.

21 West 44th Street, New York 36, N. Y.

Direct Private Wires to Canada

Toronto Stock Exchange (Cont.) Friday Week's Sales	Friday Week's	Sales
Last Range for Week Sale Price of Prices Shares Range since Jan. 1 Par Low High Low High	CKS Last Range for Sale Price of Prices Si	Week nares Range since Jan. 1
Emerald Glacier 25c 20c 30c 29,350 18c Mar 33c Jan Kirkland Lake _ Equitable Life Insurance25 38 38 38 63 32 Feb 44 Mar Kirkland Townsite		Low High 2,500 12½c Jan. 55c Mar 17c Mar 17c Mar 13c Mar 21c Jan 9,400 1.10 Jan 1.52 Mar
Falconbridge Nickel 23½ 23¼ 23¾ 10,594 21½ Jan 25¼ Feb Labrador Mining 8	& Exploration 10% 10 10% 1.70 2.00 3	2,080 21% Jan 22½ Jan 7,595 8.15 Jan 10% Mar 6,700 1.10 Feb 2.00 Mar
Fargo Olls Ltd25c	20½c 20¼c 25c 8 24c 23c 25c 1 5	7,534 75c Jan 1.45 Mar 3,450 16c Jan 35c Mar 8,900 23c Jan 37c Jan 6,025 5.50 Mar 6.35 Jan
Federal Kirkland 1 14c 10½c 14c 27,800 10c Jan 14c Apr Lake of the Wood Federated Petroleum • 4.20 4.00 4.25 14,375 3.60 Jan 14c Apr Lake of the Wood Fittings Ltd common • - 7 7 100 7 Mar 8 Mar Lamague Gold	\$ common	2,150 18c Jan 26c Jan 10 45¾ Apr 45¾ Apr 3,200 1.75 Mar 2.50 Jan 684 3.60 Feb 4.55 Jan
Ford Motor class A		100 1134 Feb 1238 Jan 7,650 9½c Feb 18½c Mar 415 1758 Jan 19 Mar
Frohisher Ltd common 4.65 to Class P.	class A	900 12½ Mar 13¼ Jan 100 23 Mar 26 Jan 635 2.00 Feb 2.75 Jan 550 5½c Jan 9%c Apr
	1 16c 13c 16c 23 1 1.03 78c 1.10 973 3.45 3.00 3.45 3.00	,400 63c Mar 78c Jan ,500 8½c Jan 17½c Mar ,485 15c Jan 1.10 Mar ,150 3.00 Mar 4.00 Jan
Geco Mines Ltd. 1 12% 12½ 13 5,964 9.80 Jan 13¾ Feb Lobiaw Groceterias General Bakeries 7¾ 7¾ 7¾ 925 7 Mar 8½ Jan Class B General Dynamics new 3 75½ 73¾ 79¾ 2,360 49 Mar 79¾ Mar Lomega Gold	1 8c 45% 87% 160	,050 61c Jan 70c Jan 547 41½ Mar 45% Jan 750 68 Mar 72 Féb ,496 4c Feb 8%c Apr
General Petroleum common	ASS A 4.25 4.25	100 4.00 Mar 4.50 Feb ,900 8c Jan 16c Jan ,873 2.95 Jan 5.15 Mar ,450 15 4c Jan 43c Mar
Geneva Lake 1 8c 13c 19c 287,200 10c Feb 20c Jan Lynx Yellowknife Glenora Gold 20c 16½c 22c 1,036,700 16¼c Mar 42c Feb Macassa Mines	1 79c 60c 80c 198 8c 7½c 8c 12	250 40c Feb 80c Apr ,000 7c Jan 9%c Feb ,400 1.66 Feb 1.87 Mar
23c 23c 24c 6,500 23c 24c		400 56c Jan 85c Mar 150 12c Mar 22c Jan 200 39c Feb 58c Mar 216 1.30 Mar 1.84 Jan
Goldhawk Porcupine	1 class B 3134 3158 3214 1 316 131 170 180 13	555 26½ Jan 32½ Feb 325 1.60 Jan 1.90 Feb 750 8c Feb 20c Mar 450 1.62 Jan 1.99 Jan
Goldora Mines	100 102 102 102	700 27c Jan 42c Jan 447 9 Jan 10 Feb 15 102 Jan 105% Feb 250 12c Mar 16c Jan
Granduc Mines 4.55 4.55 4.75 15,900 4.25 Mar 4.75 Mar Marigold Oils Ltd	1 9c 7½c 9½c 13,	570 9c Mar 16c Mar 600 7½c Mar 11c Jan 400 30c Mar 44c Feb
Great Northern Gas Utilities com _ 51/2 5 1,210 5 1/4 Jan 6 Mar Martin-McNeely _ 82.50 preferred _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Warrants _ 2.40 2.50 300 2.30 Mar 3.10 Feb Preferred _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Warrants _ 2.40 2.50 300 2.30 Mar 3.10 Feb Preferred _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Massey-Harris-Fergu Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 471/2 100 47 Feb 48 Mar Martin-McNeely _ 54/2 47	1 2.65 2.35 2.75 315, 315, 315, 315, 315, 315, 316	100 70c Jan 2.75 Mar
Great Sweet Grass 1 3.00 3.00 3.05 21,982 3.00 Mar 4.00 Jan Maule Industries In Great West Coal class A 7½ 7¼ 7½ 875 7 Jan 9 Feb Maxwelt Ltd. 2 Class 4B - 54 534 100 534 Jan 7 Feb Maxwelt Ltd. 3	dated* 16c 18½c 8,	500 14c Mar 18½c Mar 200 4.45 Jan 6.50 Feb 872 3.00 Jan 5¾ Mar
Guaranty Trust	100 100½ 100½ 101% 71 69¾ 71	940 33 Feb 36½ Jan 66 100 Jan 103% Feb 706 67½ Jan 75% Jan
Gunnar Mines 1 1 15 14½ 19 27,652 9% Jan 16¼ Feb McWattars Gold — Warrants where I I S 15 15 14½ 19 27,652 9% Jan 16¼ Feb McWatters Gold — Gurney Products common 6.75 6.75 7.45 8.465 5.75 Jan 8.75 Feb Mentor Exploration	52c 37c 60c 1,656,	370 11c Jan 60c Mar 750 10c Feb 41c Apr
Preferred 30 27½ 24 27½ 260 24 Mar 28% Jan Mercury-Chipman K Gwillim Lake Gold 1 22½c 18c 25c 343,500 9c Jan 25c Mar Merrill Island Gypsum Lime & Alabastine 54 53% 54¾ 450 52¼ Jan 60 Feb Merrill Petroleum	1 50- 50- 50	200 1.00 Jan 1.50 Jan 100 44½c Jan 94c Mar 135 7.85 Feb 9.75 Feb
Hallnor Mines 1 3.30 3.30 3.30 700 3.00 Jan 3.40 Feb Mexican Light & Po Hard Rock Gold 1 12c 11½c 12½c 11,000 10½c Mar 15½c Jan Preferred Harding Carpets 8½ 8¼ 8¼ 100 8 Jan 8¾ Jan Midcon Oil & Gas Harrison Hibbert Mines 1 9½c 8c 12½c 327,200 7c Jan 12½c Jan Mill City Petroleum	1 57c 55c 59c 214,	572 9¼ Jan 12¾ Feb 100 9½ Jan 12 Mar 980 39c Jan 56c Mar
Hasaga Gold 1 19c 18 4c 20c 7,200 17c Feb 24 4c Jan Milton Brick Head of Lakes Iron 1 15c 15c 16c 18,050 12 4c Jan 23 4c Feb Minda-Scotia	20c 20c 22c 17, 3.75 3.75 3.85 3, 8c 6½c 8c 52, 1.00 1.00 1.10 18,	700 3.00 Jan 3.95 Mar 250 5 ³ 4c Jan 9c Feb 200 1.00 Mar 1.45 Jan
Hees (George H) Co Ltd* 4.90 4.90 4.90 160 4.75 Jan 5.00 Jan Monard Kniffing a	18 17% 18% 2, 20mmon 5 5½ 2, 5 5½ 5, 6 16% 16 16% 1,	930 16¾ Jan 18¾ Jan 125 4.95 Jan 6.75 Jan 47c Jan 73c Jan 980 16 Mar 26¼ Mar
Hinde & Dauch 58 58 58 58 58 2 375 53 4 Jan 60 Jan Multi-Minarele Tea	1/4 1/4	148 32¼ Jan 35¼ Feb 50 26% Mar 28 Jan 100 7 Jan 7¼ Mar 332 1.78 Feb 2.70 Mar
Home Oil	- 34c 29c 36c 35. 5 13¼ 13¼ 13¼ 5 1434 14¾	700 20c Jan 45c Jan 480 12 ³ 4 Jan 13 ³ 4 Feb
Hudson Bay Mining & Smelting	2.10 1.75 2.22 2,164, 20 2794 2794 28 20 2794 290 4.90 4.90 256 1.89 1.80 1.91 4.6	325 13 Mar 1434 Mar 300 72c Feb 2.22 Mar 95 2734 Mar 2842 Jan 500 4.45 Feb 5.25 Jan 600 1.69 Jan 2.10 Feb
Hy-Charger Fetroleums 1 9½c 8½c 10c 72,000 7½c Mar 12c Jan Nello Mining Ltd Nello Mining Ltd	26 ¹ / ₂ 26 ¹ / ₄ 28 1, 10 31 38 2 10 24 ¹ / ₂ c 24 ¹ / ₂ c 10 1,95 86,1	375 26 Jan 28½ Feb 31 Mar 41 Jan 300 18c Jan 30c Feb
Imperial Life 10 77 77 40 67 Feb New Athona Mines Imperial Oil 36½ 35½ 36½ 11,305 35½ 35½ 36½ 11,305 35½ 35½ 36½ 11,305 35½ 36½ 10 New Bilstol Oils	1 55c 55c 60c 61,1 27c 26c 31c 65,8	133 11c Jan 25c Jan 154 42c Jan 68c Mar 150 25c Mar 43c Jan
Preferred	on Oil 2.93 2.71 2.98 23.0 1 54c 50c 55c 16.4 pment 68c 68c 70c 17.5	06 2.15 Jan 3.15 Mar 00 50c Mar 63c Jan 112 61c Jan 75c Jan
\$4.50 preferred		000 16c Jan 25c Jan 075 1.01 Jan 1.29 Mar 000 9c Feb 13c Feb
International Metals class A 34½ 33½ 34½ 385 32½ Mar 36 Jan New Fortune	35c 35c 45c 23,2 13c 13c 15c 17.6	25 25c Jan 45c Mar 66 11c Jan 18c Feb
International Petroleum	1 29c 26c 31c 50,6 43c 37c 46c 484; 1 29c 31c 3,5 1 8½c 8c 9c 17,5 1 8½c 8c 9c 17,5	65 15c Jan 50c Mar 600 21½c Jan 40c Jan 600 7c Feb 9%c Jan
Jacknife Gold 8c 67%c 8c 68 700 51/c Mer Sc Ian New Kelore	1 7½c 8½c 5,9 • 38c 30c 41c 12½c • 1 15½c 13½c 16c 307,0 • 1 16c 15¼c 16c 8,2 • 1 12c 14c 21c 2023	93 18c Jan 44c Mar 75 6½c Jan 17½c Feb 50 11c Feb 16c Feb
Jellicoe Mines (1939) 1 10c 9½c 11c 115,599 9½c Mar 17c Jan New Norzone Jollet-Gold 1 12c 14c 28,250 9¼c Jan 1834c Jan New Norzone	lor 1 12c 9½c 13c 10,0 lor 27c 34c 104,4 lor 15c 14c 18c 51,3 lor 16.4 lor 18c 51,3	00 8c Jan 15c Mar 87 25c Mar 40c Jan 00 71/sc Jan 40c Feb
54c 50c 54c 39,300 49c Mar 67c Jan New Pacalta Olls	8 ½c 7½c 9c 113,6 1 16c 10c 16c 127,6 1 11c 10c 12½c 29,1	03 4½c Mar 9c Mar 50 5½c Jan 18c Mar 00 10c Jan 15c Jan
Kenville Gold 18c 6c 8c 48,000 5/4c Jan 8/4c Jan New Superior Oils of	20½c 19½c 20½c 8,0 46c 44c 51c 197,2	33 2.30 Mar 3.20 Jan 20 16c Feb 20½c Apr 50 39c Feb 80c Jan
Kirkland Hudson 1 70c 67c 75c 16,720 65c Jan 76c Mar Nickel Rim Mines Lt Nipissing Mines To footnotes see page 47.	d 1 6½c 5½c 7½c 61,5 1 1.36 1.22 1.50 84,6 1 2.65 2.58 2.86 40,6	50 1.10 Jan 2.45 Jan

igitized for FRASER

	CANADI				
STOCKS	Friday Last Sale Price	Range	Sales for Week		NGE FOR WI
Par Nisto Mines		of Prices Low High 11c 11½c 65c 65c 86¾c 83c 15c 15c		64c Mar	High 14c Feb 70c Jan
Noranda Mines Nordon Corp1 Norgoidi	88c 15c 68c		1,216 5,000 367,600		
Normetal Mining Norpax Oil & Mines Ltd	4.00 32c	3.90 4.05 20½c 35c	6,900 11,207 407,133	1 c Mar 15c Feb 11c Jan 3.45 Jan 20½c Mar	18c Mar 4.30 Jan 37c Jan
North Canadian Olis North Inca Gold North Rankin Nickel Mines 1	5.25 14½c 45c	5.15 5.40 13c 16c 45c 49½c	1,550 666,700 12,900	4.50 Feb 81/sc Jan 40c Feb	5.95 Mar 16c Mar 55c Feb
North Star Oil	13 1/4 c 5 1/4 c 10 c	13c 13½c 5¼c 5¾c 9c 11c	2,310 1,060 49,000	10 % Jan 3.95 Jan 8c Jan	14% Feb 6½ Feb 12c Feb
North Inca Gold 1 North Rankin Nickel Mines 1 North Star Oil 4 Warrants North Trinity 1 Northern Canada Mines 1 Northern Canada Mines 1 Northwestern Utilities preferred 100 Nudulama Mines Ltd 100	44c 94¼ 67c	40c 45c 94 1/4 94 1/4 63c 74c	10,000 10 163,740	3.45 Jan 20½c Mar 4.50 Feb 8½c Jan 40c Feb 10½ Jan 3.95 Jan 8c Jan 40c Mar 91½ Jan 35c Jan	60c Jan 96 Feb 74c Mar
Obaska Lake O'Brien Gold O'Brien Gold O'Il Selections Okaita Oils Okaita Oils Omitrans Exploration Ontario Jockey Club Conv pref 6% ser A Ontario Steel Opemiska Copper Mines Orange Crush Orenada Gold Osisko Lake Mines	73/4 c 65 c	61/4c 73/4c 65c 66c	28,000 12,575	6c Jan 51½c Jan	734c Apr 75c Jan
Oil SelectionsOkalta OilsO	6c 1.40	5c 7c 1.38 1.40	99,500 4,050	4½c Jan 1.33 Jan	7c Apr 1.59 Feb
Omnitrans Exploration Ontario Jockey Club Conv. pref 6% ser A 10	3 ⁷ / ₈ C 2.70	3½c 4½c 2.45 2.75	45,600 8,045	3c Jan 2.25 Jan	5c Mar 2.75 Apr
Ontario Steel Opemiska Copper Mines 1	25 5/8 3.90	25 1/4 25 5/8 3.90 4.10	70 65,613	23½ Jan 2.30 Jan	26½ Mar 4.30 Mar
Orenada Gold1 Osisko Lake Mines1	9c 41c	9c 9c 40c 42c	2,500 21,900	6¾c Jan 40c Feb	10c Feb 53c Jan
Pacific (Eastern)1 Pacific Petroleum1 Page Hershey Tubes	14½ c 10½ 67	12c 15c 10 ³ / ₈ 10 ¹ / ₂ 66 68 ¹ / ₄	43,531 1,610 2,090	11 4 c Mar 10 4 Feb 66 Apr	23c Jan 12½ Jan 73 Jan
Pamour PorcupinePan Western Oil100 Paramaque Mines1	61 30c 9c	60½c 65c 29c 32c 7½c 9c	8,985 16,100 28,500	60c Mar 25½c Mar 6c Jan	72c Jan 38c Jan 9c Mar
Parbec Mines Pardee Amalgamated Mines1 Parker Drilling	35c 1.70	28c 45c 1.65 1.80 3.15 3.75	3,847,700 255,923 625	15c Feb 98c Feb 3.15 Mar	45c Mar 1.95 Mar 5.00 Feb
Pathfinder Petroleum500 Paymaster Consol1 Peace River Natural Gas1	51c 36c 7.95	51c 58c 36c 38½c. 7.75 8.25	22,803 18,150 1,600	47c Jan 36c Feb 7.25 Jan	89c Jan 42½c Jan 9.50 Mar
Perron Gold1 Pershcourt Goldfields1 Peruvian Oils & Mineral1	9c 3.05	22c 22½c 8c 9c 2.70 3.20	1,800 7,500 58,200	20c Mar 7c Mar 1.66 Mar	32c Jan 12c Jan 3.40 Mar
Osisko Lake Mines	42c 41	40c 44c 41 41	36,900	40c Jan 41 Apr	60c Feb 42 Jan
Pickle Crow Gold Mines Pioneer Gold Pitch-Ore Urantum Placer Development Ponder Oils Poplar Oils Powell River Powell Rouyn Gold Power Corp Prairie Oil Premier Border Pressed Metals	2.00 1 18c	1.35 1.40 1.95 2.02 16c 26c 30½ 31½	1,845 959,800	1.25 Jan 1.90 Mar 16c Mar 30 ¼ Mar 68c Jan 23 ½c Jan 40 Mar 49c Mar 47 ½ Jan	2.35 Jan 29c Jan 351/2 Feb
Ponder Oils	85c	82c 87c 24c 25c	1,199 15,700 3,550 695	68c Jan 23½c Jan	1.10 Feb
Powell Rouyn Gold 1 Power Corp Prairie Oil	50c 521/4	49c 50c 52 53½	8,700 280 7,505	49c Mar 47½ Jan 205 Jan	70c Jan 56 Feb
Premier BorderPressed Metals	16	5c 5c 15 16 8.25 8.75	8,700 2,037 166,040	3½c Jan 12½ Feb 5.05 Jan	5¼c Jan 16 Apr 9.60 Feb
Presenter Border Pressed Metals Preston East Dome Pronto Uranium Mines Warrants Prospectors Airways Purdy Mica Mines	8.00 4.50 3.70	7.90 8.60 4.50 4.75 3.70 3.95	17,585 7,860 8,300	5.25 Jan 2.15 Jan 3.50 Jan	9.40 Mar 6.00 Mar 4.10 Feb
Purdy Mica Mines	1 16c 1 53c	11½c 17c 43c 54c	51,000 193,945	33½c Jan 40 Mar 49c Mar 47½ Jan 2.05 Jan 3½c Jan 12½ Feb 5.05 Jan 5.25 Jan 2.15 Jan 3.50 Jan 10c Jan	18c Feb 54c Mar
Quebec Chibougamau Quebec Copper Corp Quebec Labrador Quebec Manitou Quebec Metallurgical Quebec Nickel Corp Queenston Gold Quemont Mining Quinte Mik class A	4.00 1 10% c 1 74c	3.85 4.25 9½c 11½c 70c 88c	185,895 11,000 5,100	1.10 Jan 8½c Jan 70c Feb	4.45 Mar 11c Jan 93c Jan
Quebec Metallurgical Quebec Nickel Corp Queenston Gold	3.75 1 1.55 1 20c	3.65 3.95 1.30 1.75 20c 21c	216,619 862,450 7,100	3.10 Mar 1.08 Feb 19c Feb	4.40 Mar 1.75 Mar 24½c Jan
Quemont Mining Quinte Milk class A	21½ * 9	20 % 22 9 1/2	3,290	20¼ Jan 9 Feb	23½ Jan 9½ Mar
Radiore Uranium Mines Rayrock Mines Reef Petroleum Reeves MacDonald Regeourt Renable Mines Rexspar Uranium Rio Prado Oils Rix-Athabasco Uranium Robinson, Little common Roche Long Lac Rowan Consolidated Roxana Oils Roy Silver Royal Bank Royalite Oil common Rupununi Gold Russell Industries Ryanor Mining St. Lawrence Corn	1 2.35 1 1.00 1 11c	2,25 2.80 81c 1.08 10c 11c	197,500 6,700	75c Jan 7½c Jan	1.19 Mar 14c Jan
Regcourt Renable Mines	1 21c	10½c 22c 2.50 2.50	1,506,225	4½c Jan 2.50 Mar	22c Mar 2.75 Feb
Rio Prado Oils Rix-Athabasco Uranium	1 53c 1 1.55	50c 55c 1.52 1.65	40,240 84,340	40c Jan 1.25 Feb	65c Mar 1.67 Mar
Roche Long Lac Rowan Consolidated	1 46c 1 18c	34c 49c 16c 21c	526,000 34,783	30c Feb	78c Mar 21c Apr
Royal Bank1	1 Rc 5134	7c 9c 511/4 513/4	390,000 1,485	4 1/4 c Feb 49 3/4 Jan	9c Apr 56 Feb
Rupununi Gold	1 4 ¹ / ₄ c 16 ¹ / ₂	3 ³ / ₄ c 4 ¹ / ₄ c 16 ¹ / ₂ 16 ⁷ / ₈ 11c 12c	31,000 556 3,000	3¼c Jan 15¾ Mar 9c Jan	43/4c Mar 181/4 Feb 12c Apr
Ryanor Mining St Lawrence Corp	1 66 ¹ / ₄ 1.90	66 66¼ 1,90 2.05	140 28,030	64½ Mar 1.60 Feb	70½ Mar 2.20 Jan
Sand River Gold Sapphire Petroleums Ltd Scarfe class A	24c 4.10	22c 25c 3.90 4.20 14½ 14½	80,350 50,475 280	20c Feb 3.85 Mar 141/4 Feb	35c Jan 4.95 Feb 15 Feb
Scurry Rainbow Oils Ltd50 Security Freehold Petroleums Shawinigan Water & Power com	0 1.91 • 2.20 • 53	1.86 2.06 2.20 2.30 51 ¹ / ₄ 53	50,800 11,100 1,434	1.10 Jan 1.85 Jan 50¾ Jan	2.98 Feb 2.50 Feb 551/4 Feb
Shawkey (1945) Mines50 Sheep Creek Gold50 Sherritt Gordon	1 11c c 75c 1 5.25	10c 13c 75c 75c 5.10 5.25	107,500 1,200 68,686	7c Mar 75c Jan 4.80 Mar	98c Feb 5.25 Mar
Sigma Mines (Quebec)	27 27½ 1	27 27 ½ 27 27 ½ 5.25 5.25	290 410 100	27 Jan 27 Jan 5.00 Jan	28 ½ Feb 28 ½ Feb 5.40 Feb
Silver-Miller Mines Silver Standard Mines	1 15c 1 1.02 c 66c	13c 15c 1.02 1.09 66c 68c	47,100 28,125 1,500	90c Feb 62c Feb	1.12 Jan 79c Jan
Simpsons Ltd	11 % 18 ½	11 8 11 4 18 19	573 2,274	11 Mar 18 Mar	21 Feb
Somerville preferred5	0 52 ³ / ₄ 40c	52¾ 52¾ 40c 44c	110 3,500	51½ Jan 36c Feb	523/4 Mar 44c Mar 39 Mar
Southam Co Southern Union Oil	1 4%c	60c 60c 4c 81/8c	1,000 16,341	60c Mar 4c Mar	72c Mar 11c Mar 24c Feb
Standard Paving Standard Paving	317/8	27c 28c 31¼ 31% 10½ 10½	2,350 845	26c Jan 26 Jan 101/2 Mar	40c Jan 32 Feb
Stanwell Oil & Gas Ltd Starratt Olsen Gold	1	65c 69c 14c 14 ³ / ₄ c 21 ¹ / ₆ 22	5,632 4,500	55c Jan 12½c Jan 21½ Mar	75c Feb 17c Feb 24 Feb
Stadacona Mines (1944) Standard Paving Standard Radio class A Stanwell Oil & Gas Ltd Starratt Olsen Gold Stedman Bros Steeloy Mining Steep Rock Iron Mines Sturgeon River Gold Suddury Contact	• 44 • 18c 1 - 8.85	43 ³ / ₄ 44 ³ / ₄ 13c 19c 8.50 9.15	3,312 579,425 70,975	41% Jan 5% Jan 7.60 Jan	47 Jan 19c Apr 9.15 Apr
Sturgeon River Gold Sudbury Contact Sullivan Cons Mines Superior Propane common	1 37c 1 7.90	12½c 15¾c 33c 38c 7.00 8.30	35,100 124,790 83.635	12½c Jan 30c Feb 5.10 Feb	1534c Mar 55c · Jan 8.30 Mar
Bupertest (ordinary)	8 ½ 5 = 22	8 1/4 8 1/2 26 1/2 26 1/2 22 22 1/2	1,050 50 2,604	38c Feb 51½ Jan 36c Feb 35% Jan 60c Mar 4c Mar 15c Jan 26c Jan 28 Jan 10½ Mar 55c Jan 21½ Mar 55c Jan 21½ Mar 55c Jan 21½ Jan 21½ Jan 5¼ Jan 5¼ Jan 5¼ Jan 5¼ Jan 10½ Jan 10½ Jan 10½ Jan 10½ Jan 10 Feb 7¼ Jan 19 Jan 102½ Jan	93/4 Feb 261/2 Mar 221/2 Mar
Preferred10	0 104	1021/2 104	90	102½ Jan	194 Feb

STOCKS	1	Friday Last		eek's ange	Sales for Week		
	403	Sale Price		rices	Shares	Range since	Jan. 1
	Par		Low	High		Low	H
Surf Inlet	500	13c	10c	13c	29,500	10c Jan	13c
Switson Industries Sylvanite Gold		1.64	3.05	3.05 1.69	100 53,075	3.00 Mar 1.37 Mar	3.60 1.85
and the second second second second							1.00
Tamblyn Ltd common	50	-		45½ 50¾	65 44	42¾ Jan 50¾ Mar	451/
Tandem Mines	1	13c		13½c	116,800	7½c Jan	131/2
Tandem Mines Taylor, Pearson common	•	934	93/4	9 1/8	50	8 1/2 Mar	10
Preferred	10	103/4	103/4	103/4	40.555	103/4 Feb	11
Teck-Hughes Gold Mines		3.05 1.10	3.05	3.20 1.10	42,575 2,200	3.00 Mar	4.9
Thompson-Lundmark		45c	43c	56c *	78,600	1.00 Jan 15c Jan	1.2
Tombill Gold		•	25c	28c	5,005	24c Jan	61c
Torbrit Silver	1		1.23	1.25	2,300	1.23 Mar	1 4
Toronto Dominion Bank	10	45	441/2		582	42% Feb	48
Toronto General Trusts		373/4 12c	373/4	3778 123/4C	590 12,700	343/4 Feb	373
Traders Finance class A	•	463/4	461/2	47	1,778	8c Jan 41 Jan	123/4
4½% preferred	100	20 /4	104	104	20	101 Jan	1043
5% preferred	40		48		50	44½ Jan	49
Trans Empire Oils		1.85	1.84	1.95	2,716	1.84 Mar	2.3
Trans Era Oils	*	34c	33c		56,810	30c Jan	400
Trans Mountain Oil Pipe Line	*	311/4	29		5,685	28 Mar	37
Transcontinental Resources Trend Petroleum		36c 21c	36c 20c		43,890 88,400	35c Jan	461/2
Triad Oil	:	5.00	4.80	5.00	18,544	8½c Jan 4.35 Jan	420
Tungsten Corp	1	21½c	17c	22c	182,730	16c Feb	5 7 240
			- 7		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 100	270
Union Acceptance new com		7	6	7	490	6 Mar	7
2nd preferred		111/8	103/4		1,975	101/4 Jan	. 11
Union Gas	;	22½c	403/4		700 9,011	403/4 Mar	46
Union MiningUnited Asbestos		5.20	21 ½ C 5.05		10,010	21 ½c Mar	300
United Corp class B	*	181/2	18 1/2		10,010	4.80 Jan 18½ Apr	6.5
United Fuel class A preferred	50	61	61		169	61 Jan	21 62
Class B preferred	25		26			29 Jan	31
United Keno Hill		6.50	6.50		2,157	6.50 Mar	7.3
United Montauban Mines		68c	5uc		479,±00	28c Feb	750
United OilsUnited Steel		1.20 151/4	1.10 15 1/8		42,425 585	1.05 Jan	1.5
Upper Canada Mines	1		1.00		14,420	14 Jan 1.00 Mar	16
Vanadium Alloys		7	63/4	75/8	1,350	E1/ Deb	
Van Roi Cons			41/2C		1,700	5¼ Feb 3¼c Jan	75 5 1/2
Van Roi Cons Ventures Ltd	•	27	241/4		32,032	19 1/8 Jan	27
Viceroy Mfg class A		83/8	838		100	83/8 Apr	9
Class B		a signing si	4.50		100	4.50 Mar	5.0
Vicour Mines	1	58c	490		396,810	6%c Jan	580
Violamac Mines Vulcan Oils	1	1.93	1.85 32c		3,030	1.75 Mar 30c Jan	556
			103/	193/		Francisco A. A.	nic
Waite Amulet Walker G & W		133/8 683/8	123/4 661/2		4,627 3,303	11 1/8 Jan	13
Waterous Equip common		00 78	9		879	66 Jan 8 Jan	70
Weedon Pyrites		28c	270		17,500	25½c Feb	38
Wekusko Consol	1	81/2C		91/2C	76,300	51/4c Jan	134
West Malartic	1	91/2C	. 80	11c	43,495	4½c Jan	11
Westeel Products		221/2	221/2	223/4	610	22 Jan	23
Western Canada Brawarias			11/40	13½c	10,535	11c Feb	141/
Western Canada Breweries Western Grocers common			23 ½ 99 ½	102	510	23 Jan 95 Jan	24
Class A		102	413/4		33 175	38 Jan	109 v 42
Western Leaseholds		5.60	5.25		7.050	4.85 Feb	11 6.
Western Tungsten		1 15c		c. 15c	25,650	10c Jan	620
Weston (Geo) common		831/2	7	1 86	4,999	57 Jan	86
Preferred	10	0 104		3 104 1/4	232	103 Mar	105
Willroy Mines Wilrich Petroleums		2.37	2.1		118,510	1.90 Jan	2.
Wilten Coghlen		1 49c	46		42,000	41½c Mar	52
Wiltsey-Coghlan Winchester Larder		1 10c	9 1/8 7 1/8	c 10 1/4 c	33,000	7c Jan 6c Feb	101
Windward Gold Mines		1 7% c 1 10c		c 8c c 10½c	26,000 14,500	6½c Jan	11
Winnipeg & Central Gas	Υ	13	121/		2,383	12½ Mar	19
Winnipeg Electric pfd	10	105	103 1/2	105	271	102 Jan	1-105
Winnipeg Electric pfd Winora Gold		33c	26		438,200	9½c Jan	(1) 43
wood (G H) pid	10	0	1001/	2 102 1/2	50	100½ Mar	103
Wood, Alexander		3.75	3.7		50	3.00 Jan	. 3.
Wright-Hargreaves		2.20	2.10	0 2.31	8,068	1.91 Jan	
Yale Lead & Zinc		1 45c	45		8,700	39c Jan	59
Vaniros Convols Off		1 11c	85/8	c 11c	25,500	7c Jan	11
Yankee Canuck Oil		120			57 200	70 10-	14
Yankee Canuck Oil Yellorex Mines		1 13c	91/2	c 14c	57,300	7c Jan	14
Yankee Canuck Oil		1 13c 1 1.61	91/2	c 14c	57,300 21,125 17,300	7c Jan 1.55 Feb 10c Jan	14 1.1 14 h

Toronto Stock Exchange — Curb Section

						3	77.4
Bathala No. Are Correct to 19 1. A	Canadia	n Fun	ds		3 4		graffit.
	Friday	W	cek's	Sales		12	
STOCKS	Last	R	ange	for Week		5 219 3	27.70
	Sale Price	of I	rices	Shares	Range since	Jan. 1	. 1
Par	1. 1.	Low	High		Low	Hig	gh
Anglo Canadian Pulp & Paper*	40	393/4	40	288	37 Jan	41	Feb
Anglo Newfoundland Develop5	111/4	11	111/2	3.040	10 Jan	121/2	Feb
Asbestos Corp		323/4	33 1/a	544	321/2 Feb	39 .	Feb
Brown Co common1	15 1/8	143/4	15 1/8	4,210	14% Jan	161/2	Feb
1st preferred	108 1/2	1071/2	10834	755	105 Jan	115	Feb
Bulolo Gold Dredging5	5.80	5.75	6.00	2.025	5.75 Mar	7.10	Feb
Canada & Dominion Sugar	22 1/B	221/8	22 1/8	985	21 Jan	22%	Jan
Canada Vinegars*		171/4	171/4	65	171/4 Feb	18	Jan
Canadian Bronze common*		281/2	28 1/2	430	27. Jan	29	Jan
Canadian General Investment *		30 %	305g	50	30 Jan :	31	Mar
Canadian Indus (1954) Ltd com*	21	193/4	21 1/8	1.847	1934 Mar	24	Jan
Canadian Marconi1	67/8	65/8	71/8	6,905	5% Mar	7%	Jan
Canadian Western Lumber		131/2	131/2	300	12 1/2 Mar	131/2	Mar
Canadian Westinghouse	61	- 60	62	306	58 1 Jan	. 70 .	Feb
Coast Copper5	1.85	1.85	1.90	1.000	1.50 Mar	1.95	Feb
Consolidated Paper	64	621/8	64	2,383	61 Jan	681/2	Jan
				5 1			
Dalhousie Oil*		18c	18c	1,350	16½c Mar	20c	Jan
Dominion Bridge	183/4	181/4	183/4	685	181/4 Mar	20	Jan
Dominion Oilcloth*		34	34	200	33 Mar	35	Jan
DuPont of Canada Securities com	27 1/B	24 7/8	271/8	2,509	24 % Mar	30	Jan
Gaspe Copper Mines1	25½c	24c	26c	700	19 Jan	26c	Apr
International Paper common71/2		86	86 1/2	76	80 Jan	88%	
International Utilities5	33 5/8	33 1/2	35	535	33½ Mar	381/2	
Interprovincial Utilities*	101/2	9	101/2	700	9 Mar	131/2	Jan
Loblaw Inc6	C03/	CO 1/-	69	235	58 Jan	693%	Mar
Minnesota & Ontario Paper5	683/4	68 1/2	59	295	481/2 Jan		Mar
Pato Consolidated1	571/2	571/2	7.05	8,328	5.75 Feb		Apr
Pend Oreilla	7.05	6.60 4.80	4.95	1,250	4.70 Mar		Jan
Pend Oreille1 Price Bros		461/2	4.95	1,426	44 Jan	4834	
Third Canadian Gen Invest*				30	5% Jan		Mar
	24	61/4	61/4	999	31% Jan	35	Jan
Thrift Stores	34	34	341/2		51c Feb	68e	Jan
Yukon Consolidated1		58c	60c	6,100	are Len	960	

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-interest.
 f Flat price.
 r Cash sale (not included in year's range.
- t Ex-liquidating dividend.
 (Un) Admitted to unlisted trading privileges.
 wi When delivered.
 wi When issued.
 x Ex-dividend.
 y Ex-rights.
 z Ex-stock dividend.

OVER-THE-COUNTER SECURITIES

Investing Companies	Quotations	Obligations of Government Agencies
Mutual Funds Par Bid Ask Mutual Funds Par Aberdeen Fund 20c 1.27 1.39 Investment Co, of America 1 Affiliated Fund Inc 1.25 5.96 6.45 Investment Trust of Boston 1	8.54 9.34	Figures after decimal point represent one or more 32nds of a point
American Business Shares 1 4.20 4.43 Johnston (The) Mutual American Autual Fund Inc 1 8.25 9.02 Fund Inc 1 Asociated Fund Trust 1.46 1.60 Keystone Custodian Fund3—		Federal Home Loan Banks— Federal Land Bank Bonds— Federal Land Bank Bonds— 1.80s Aug. 15 1955— 99.31 100.1 27% May 1, 1956— 100.12 100.18 1.90s Nov. 15, 1955— 99.31 100.1 174s Oct. 1, 1957-55— 58.10 90.18
Atomic Development B-1 (Investment Bonds) 1 Mutual Fund 1 14.18 15.46 B-2 (Medium Grade Bonds) 1 Axe-Houghton Fund "A" Inc. 1 12.04 13.09 B-3 (Low Priced Bonds) 1	25.58 27.91 19.84 21.64	224s May 1, 1958 100.4 100.12 Central Bank for Cooperatives 224s May 1, 1958 98.16 98.18 244s May 1, 1958 98.16 98.18
Axe-Houghton Pund "B" Inc. 5 24.77 262 B-4 (Discount Bonds) 1 Axe-Houghton Stock Fund Inc. 1 3.89 4.25 K-1 (Income Pfd Stocks) 1 12 K-2 (Speculative Pfd Stks) 1 13 14 15 15 15 15 15 15 15	19.71 21.50 11.47 12.52	1½s June 1, 1955
Blair Holdings Corp	12.11 13.22 13.72 14.97	U. S. Certificates of Indebtedness & Notes
Boston Fund Inc.	9.38 10.15 6.67 7.31	Figures after decimal point represent one or more 32nds of a point
Canada General Fund (1954) Ltd	11.46 12.53 15½ 16¼ 43.18 43.18	Maturity
Capital Venture Fund Inc. 1 5.44 5.96 Managed Funds— Century Shares Trust————————————————————————————————————	4.71 5.19	13cs June 22, 1955 99.31 103 11/2s April 1, 1957 98.28 99.4 13cs Aug. 15, 1955 99.29 99.31 13s 13s May 15, 1957 99.1 99.3 14cs Dec. 15, 1955 99.26 99.28 28 Aug. 15, 1957 99.21 99.23 15cs
Christiana Securities com100 11,703 12,300 General Industries shares 1c Preferred	3.81 4.20 5.77 6.35	7 Treasury Notes— 98.18 98.26 1 1/28 Oct. 1, 1957. 98.18 98.26 1 1/28 April 1, 1958. 97.28 98.4 13/45 Dec. 15, 1955. 100.5 100.7 11/28 Oct. 1, 1958. 97.16 97.24
Composite Bond & Stock 1 8.72 9.48 Special Investment 1 Composite Bond & Stock Steel shares 1c Steel shares 1c Transportation shares 1c Transportation shares 1c Steel shares 1c S	6.35 6.99 3.36 3.70	1%s March 15, 1956 100 100.2 1%s Peb. 15, 1959 98.10 98.11 1½s April 1, 1956. 99.28 190.2 1½s April 1, 1959 96.28 97.4 1½s Oct. 1, 1956 99.28 100.2 1½s Oct. 1, 1959 96.16 99.24
Composite Fund Inc. 1 16.09 17.49 Manhattan Bond Fund Inc. 10c Concord Fund Inc. 1 16.37 18.24 Massachusetts Investors Trust— Consolidated Investment Trust 1 39% 42% Ctfs of beneficial interest 1 Crown Western Investment, Inc		Federal Intermediate Credit Bank Debentures
Dividend Income Fund	26.48 28.63 35.76 38.66	Rate Dated Due Bid Ask Rate Dated Due Bid Ask
Delaware Fund	9.56 10.50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Diversified Investment Fund 1 9.06 9.53 Mutual Trust Shares— Diversified Trustee Shares— of beneficial interest 1 Series E 2.50 13.85 15.70 Nation Wide Securities—	13.26 14.41	1.25% 11-1-54 8-1-55 b1.80 1.60% 1.60% 3-1-55 12-1-55 b1.95 1.80% 1.25% 12-1-54 9-1-55 b1.80 1.60% 1.95% 4-1-55 1-3-56 b2.00 1.85%
Dividend Shares 25c 2.45 2.69 Balanced Fund 1	11.14 18.53	United States Treasury Bills
Balanced Fund 20.03 21.41 Balanced Series 1 Stock Fund 17.83 19.12 Bond Series 1 Equity Fund Inc 20c 6.64 6.83 Preferred Stock Series 1 Income Series 1 Income Series 1	11.07 12.10 7.43 8.12 9.42 10.30 6.26 6.84	Dollar Value Dollar Value Bid Ask Bid Ask April 7, 1955 99.989 99.992 May 26, 1955 99.798 99.809
Figure Fund	4.76 5.20 7.86 8.59 16.88 18.45	April 7, 1955 99.889 99.992 May 26, 1955 99.793 99.809 April 14, 1955 99.964 99.972 June 2, 1955 99.711 99.782 April 21, 1955 99.939 99.946 June 9, 1955 99.747 99.765 April 28, 1955 99.913 99.922 June 16, 1955 99.716 99.728
Formula Fund of Boston— Beneficial interest chares 1 13.63 14.94 Natural Resources Fund Inc. 1c Founders Mutual Fund— Founders Mutual Fund— Founders Mutual Fund— Founders Mutual Fund— Fund Inc. 1c	5.61 6.15 3.54 3.88	May 5, 1955 99.883 99.892 June 23, 1955 99.639 99.700 May 12, 1955 99.652 99.863 June 30, 1955 99.659 99.667 May 19, 1955 99.825 99.836
Ex two-for-one spint t6.23 6.77 New England Fund 1 Pranklin Custodian runds 1.0 Common stock series 1c x9.44 10.35 of Car in Ltd 1 Preferred stock series 1c 7.66 8.41 on the American Trust Shares	20.97 22.67 25.02 26.52	됐다. [18] 그렇게 그렇게 보고를 모르게 된 생각하나요? 하다
Fundamental Investors Inc. 2 14.04 47.39 Series 1955 Putures Inc. 1 4.00 4.35 Series 1956 Cas. Industries Fund Inc. 7 24.24 28.60 Bestits 1956 Putures Inc. 8 1956 Res. 1956 Res. 1956 Res. 1956 Res. 1956 Res. 1956	8.29 3.44 8½ 9	Bank & Trust Companies Par Bid Ask Par Bid Ask
Ceneral Capital Cr 1 65.90 70.86 \$1.50 preferred 15 15 15 15 15 15 15 1	261/4 273/4	New York Albany, N. Y. Bank of the Manhattan Co.— State Bank of Albany
Automobile shares 1c 8.39 9.74 Pine Street Fund Inc 1 Aviation shares 1c 11.27 12.34 Pioneer Fund Inc 2.50 Building shares 1c 7.59 8.32 Price (T Rowe) Growth Stock	20.59 21.01 12.41 13.49	Bank to form new City Nat'l Bank and Trust25 70 73 Chase Manhattan Bank Continental Illinois National Bank & Trust33'3 98 101
Capital Growth Fund 1c 9.75 10.63 Fund Inc 1 Chemical shares 1c 11.39 12.41 Puritan Fund Inc 1 Common (The) Stock Fund 12.01 13.15 Putnam (Geo) Fund 1	6.61 7.15	(Ex-100% stock div) 100 251 257 First National Bank 100 305 312 Bankers Trust 10 62 64 Harris Trust & Savings Bk 100 475 475 Chase Manhattan Bank 501% 51% Northern Trust Co 100 500 515 Chem Corn Exchange Bank 10 51 524
Selectronics & Electrical Scudder Fund of Canada Inc1	36 ¼ 37 ¾ 35.02 35.02	Commercial State Bk & Tr25 55 Cleveland County Trust Co Central National Bank20 34 37
Fully administered shares 1c 9.65 10.62 Scudder, Stevens & Clark— Common Stock Fund (net 13.42 14.69 Lostitutional Bond shares 1c 9.31 9.70 Selected Amer Shares 2½,	21.14 21.14 17.22 18.62	(White Plains N Y) 16 35½ 38½ Cleveland Trust Co 50 265 275 Empire Trust 10 153 159 National City Bank 16 64 69 Federation Bank & Trust 10 49 53 Union Bank of Commerce 10 43 47
Merchandising shares 1c 10.48 11.48 Shareholders Trust of Boston 1 Mining shares 1c 9.15 10.03 Southwestern Investors Inc Petroleum shares 1c 9.74 10.67 Sovereign Investors 1	11.59 12.69 11.62 12.56 11.60 12.54	First National City Bank of New York First Westchester Natl Bank 63% 65% Connecticut Connecticut Bank & Trust Co_25 72 76
RALFORD BONG Shares	71.25 75.25 29.28 29.28 11.36 12.38	Franklin National Bank— & Trust Co10 34 36 Franklin Square N Y5 47 51
Steel_shares	20 21½ 7.27 7.95 12.77 13.88	Guaranty Trust Co
Guardian Mutual Fund Inc. 1 16.04 16.53 United Funds Inc. Haydock Fund Inc. 1 23.96 United Accumulated Fund. 1 United Continental Fund. 1	9.71 10.55 6.98 7.63	Kings County Trust Co
Hudson Fund Inc	18.23 19.82 9.28 10.14 7.66 8.37	Meadow Brook National Bank of Freeport20 51 55 Security-First Nat'l Bank_12.50 53 55½ Morgan (J P) & Co Inc100 315 330 Pittsburgh
Incorporated Income Fund 1 8.51 9.30 Value Line Income Fund Inc_1 Incorporated Investors 1 16.28 17.60 Van Strum & Towne Fund Inc_1 Institutional Bank Fund 1c 1.10 Van Strum & Towne Fund Inc_1 Wall Street Investing Corp. 1 1.21 Washington Mutual		National City Bank (N Y)— Merged with First National Bank (N Y) to form new First National City Bank of Mellon Nat'l Bank & Trust_25 97½ 100½ Peoples 1st Nat'l Bank & Tr_20 54 56
Inst Foundation Fund 1c 21.04 23.01 Investors Fund Inc 1 Institutional Growth Fund 1c x20.56 22.48 Wellington Fund 1 Institutional Income Fund 1c 6.74 7.38 Whitehall Fund Inc 1	25.19 27.46	New York Trust 25 7334 7634 Boatmen's National Bank 20 55 59 Public Nat'l Bank & Trust 1716 6916 7116 First National Bank 27 56 59
ansattanpha insur Fund1c 1.57 1.73 Wisconsin Investment Co1	5.42 5.86	Royal State Bank of N Y 21 23 Mercantile Trust Co
Insurance Companies Par Bid Ask	Bid Ask	Trade Bank & Trust Co 10 2014 2134 San Franciscee United States Trust 100 367 377 Bank of Amer N T & S A 6.25 3534 3714
Actna Insurance Co 10 72¼ 74¾ Hartford Fire Insurance Co 10 10 176 82 Hartford Steamboiler 10 10 10 34¾ 36¾ Home Home	158 163 80½ 86½	Recent Security Issues
American Kautable Assur 2 29% 31% Insurance Co of North Amer_5 American Kautable Assur 5 37¼ 39¾ Jersey Insurance Co of N Y_10 American Fidelity & Casualty _ 5 35¼ 37¼ Lincoln National Life	109 113 46 50 390 402	Bonds— Bid Ask Bonds—(Cont.) Bid Ask Ches & Potomac Telep— Metrepolitan Edison 3½s_1984 100 100½ 100½ 100½ 100½ 100½ 100½ 100½
\$1.25 conv preferred 5 35% 37% Maryland Casualty common 1 American Home Assurance Co_5 42 45 Massachusetts Bonding 5 Amer Ins Co tNewark N Ju_2½ 32½ 33% Merchants Fire Assurance 5 Amer Mercury (Wash D Cr_1 3% 4% Merchants & Manufacturers 4 Merchants & Manufacturers 5	39 ³ / ₄ 41 ³ / ₄ 56 ¹ / ₂ 59 ¹ / ₂	1945 103 104 104 104 105
American Re-insurance 5 26 28 National Fire 10 American Surety 25 82 85 National Union Fire 5 Automobile 10 136 134 New American Cosmitty 2	95½ 100 48¼ 50¼	Duke Power 3s1975 1003 1003 Tennessee Gas 3½s1975 1013 102 Texas Elec Service 3½s1985 102 102½ Florida Power & Light— West Penn Power 3s1984 983 99½
Bankers & Shippers. 10 82 New Hampshire Fire 10 Boston Insurance Co 5 42 44 New York Fire 5 Camden Fire Ins Assn (N J) 5 29% 31% North River 2.50	51¼ 54¼ 28¾ 31 36½ 38½	3½s
Connecticut General Life 10 489 504 Northeastern 12.50	13¼ 14¾ 79 83 115	Indiana & Mich Elec 3½ss_1984 100 100 ³⁴ El Paso Nat Gas 4.40% pfd_100 113½ 114½ General Tire & Rubber—
Corum & Forster Inc. 10 103½ 112½ Pacific Indemnity Co. 10 Crum & Forster Inc. 10 67 69 Peerless Casualty Co. 10 Employees Group Assoc. 70¼ 473¼ Phoents 10	99 104 30 ³ 4 32 ¹ / ₄ 86 ¹ / ₂ 91 ¹ / ₂	3½s
Pederal 4 34 36 Reinsurance Corp (N Y) 2 Pidelity & Deposit of Md 10 87 36 Republic (Texas) 10 Pire Assn of Philadelphia 10 58 1/2 60 1/2 St Paul Fire & Marine 6.25	14 15½	Louisiana Pow & Lt 3½s1984 98½ 99½ Tenn Gas Transmission— May Dept Stores 3¼s1980 101¾ 5.85½ preferred100 106½ 108
Fireman's Fund. (S.P') 2.50 69½ 71½ Seaboard Surety Co. 10 Piremen's of Newark 5 43½ 44¾ Security (New Haven) 10 Franklia Life 4 95½ 98½ Springfield Fire. Marine 10	47½ 52½ 47¼ 50¼ 58½ 61½	FOOTNOTES FOR OVER-THE-COUNTER ISSUES *No par value. t New stock.
Clens Palls	81 84 2,065 2,115 711/4 741/4	tEx 100% stock dividend. tEx two for one split. b Bid yield price. k Admitted to listing on the New York x Ex-dividend. wi When issued. y Ex-rights.
Guff Life (Jacksonville Fla) 2½ 24½ 25½ Westchester Fire 2	53 56 29 1/8 31 1/8	Stock Exchange.

THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 2.8% below those of the corresponding week last year. Our preliminary total stands at \$19,650,140,977 against \$20,206,610,367 for the same week in 1954. At this center there is a loss for the week ending Friday cf 7.1%. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH

Week Ended April 2—	1955	1954	%
New York	\$10,122,813,430	\$10,897,034,475	— 7.1
Chicago	979,409,673	922,924,394	+ 6.1
Philadelphia	1,176,000,000	1,134,000,000	+ 3.7
Boston	578,463,897	622,665,317	7.1
Kansas City	357,894,900	333,397,714	+ 7.3
Kansas CitySt. Louis	313,800,000	327,400,000	- 4.2
San Francisco	559,256,000	522,742,000	+ 7.0
Pittsburgh	403,100,079	392,676,331	+ 2.7
Cleveland		450,753,543	+ 1.7
Baltimore	272,173,217	313,896,486	-13.3
Ten citles, five days	\$15,221,186,103	\$15,917,490,260	— 4.4
Other cities, five days	3,657,462,395	3,574,316,755	+ 2.3
Total all cities, five days			3,1
All cities, one day	771,492,479	714,803,352	+ 7.9
Total all cities for week	\$19,650,140,977	\$20,206,610,367	- 2.8

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week - week ended March 26. For that week there was an increase of 3.4%, the aggregate clearings for the whole country having amounted to \$19,939,892,926 against \$19,276,955,533 in the same week in 1954. Outside of this city there was a gain of 8.7%, the bank clearings at this center showing a decrease of 1.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show a falling off of 1.0%, but in the Boston Reserve District the totals show an improvement of 11.4% and in the Philadelphia Reserve District of 7.7%. In the Cleveland Reserve District the totals are larger by 7.0%, in the Richmond Reserve District by 22.5% and in the Atlanta Reserve District by 14.9%. The Chicago Reserve District enjoys a gain of 8.4% and the St. Louis Reserve District of 2.4%, but the Minneapolis Reserve District suffers a loss of 1.7%. In the Kansas City Reserve District there is a decrease of 3.3%, but in the Dallas Reserve District there is an increase of 9.6% and in the San Francisco Reserve District of 11.5%.

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

SUMMARY OF BANK CLEARINGS

Week Ended March 26-	1955	1954 \$	Inc. or Dec. %	1953 \$	1952
1st Boston12 cities	791,777,767	713,343,222	+11.4	721,869,383	692,903,080
2nd New York11 "	10,300,535,821	10,402,012,801	- 1.0	9,605,742,599	8,956,915,775
3rd Philadelphia11 "	1,302,550,750	1,209,642,437	+ 7.7	1,233,747,986	1,138,525,316
4th Cleveland 7 "	1.178.944.220	1,102,176,179	+ 7.0	1,148,658,178	1,077,682,985
5th Richmond6 "	711.137,673	580,717,602	+22.5	589,128,076	554,968,576
6th Atlanta10 "	1,121,489,215	976,321,169	+14.9	943,590,871	887,803,845
7th Chicago17 "	1.231.136.438	1.136,101,403	+ 8.4	1,215,810,229	1,133,534,780
8th St Louis 4 "	626,998,245	612,476,789	+ 2.4	601,336,701	535,606,899
9th Minneapolis7 "	482,813,477	491,077,445	1.7	452,140,272	408,749,973
10th Kansas City9 "	591,287,023	611,169,435	- 3.3	570,509,009	- 547,968,180
11th, Dallas 6 "	507,496,247	463,237,415	11, 11, 11, 11,	427,430,225	423,746,728
12th San Francisco10 "	1,090,706,150	978,679,636		1,021,836,930	1,008,092,996
Total110 cities	19,939,892,926	19,276,955,533	+ 3.4	18,531,800,459	17,366,499,133
Outside New York City	10,005,022,880	9,201,880,978	+ 8.7	9,250,673,173	8,715,630,443

We now add our detailed statement showing the figures for each city for the week ended March 26 for four years:

	· Week Ended March 26							
Clearings at—	1955 \$	1954 \$	Inc. or Dec. %	1953	1952			
First Federal Reserve District	Boston-		91.0		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
Maine-Bangor	2,020,762	1,814,093	+11.4	1,907,386	1,857,782			
Portland	4,932,601	4,760,292	+ 3.6	5,966,123	3,969,218			
Massachusetts-Boston	685,010,074	610,328,966	+12.2	606,679,923	590,283,753			
Fell River	3,422,373	2,952,369	+15.9	2,973,189	2,017,629			
Lowell	1,246,023	968,915	+28.6	1,061,422	1,174,109			
New Bedford	3,326,046	2,676,512	+ 24.3	2,903,830	1,871,180			
Springfield	11,669,575	9,892,899	+18.2	11,224,302	9,437,255			
Springfield Worcester	8,408,052	8,308,656	+ 1.2	7,947,933	7,737,769			
Connecticut—Hartford	31,478,807	34,778,821	- 9.5	30,833,465	27,702,806			
New Haven	15,509,760	12,813,762	+21.1	13,503,578	12,715,138			
Rhode Island-Providence	25,702,100	22,285,300	+ 15.3	35,126,700	32,636,200			
New Hampshire-Manchester	2,031,594	1,762,637	£ 15.3	1,741,532	1,500,241			
Total (12 cities)	794,777,767	713,343,222	+11.4	721,869,383	692,903,080			
Second Federal Reserve District	-New York-			1	1			
New York-Albany	17,405,795	20,308,926	-14.3	20,755,582	20,088,780			
Binghamton	3,178,443	3,942,197	-19.4	4,101,491	3,248,651			
Buffalo	123,715,055	112,032,603	+10.4	113,714,021	109,974,362			
Elmira	1,926,302	2,036,434	- 5.4	2,511,100	2,297,360			
Jamestown	2,198,924	1,637,572	+34.3	2,230,293	1,601,713			
New York	9,934,870,046	10,075,074,555		9,281,127,286	8,650,868,690			
Rochester	29,639,601	25,371,357	+16.8	25,444,311	21,920,061			
Syracuse	15,228,611	16,554,441	8.0	15,801,368	15,495,679			
Connecticut-Stamford	*25,500,000	*24,000,000	+ 6.3	*23,000,000	21,397,713			
New Jersey-Newark	63,768,847	54,111,050	+17.8	50,408,635	46,278,544			
Northern New Jersey	83,104,197	66,943,666	+ 24.1	66,648,512	63,744,222			
Total (11 cities)	10,300,535,821	10,402,012,801	- 1.0	9,605,742,599	8,956,915,775			

		Week End	led Marc	h 26	
and the second s	1955	1954 I	nc. or ec. *	1953	1953
ennsylvania—Altoona	1,522,601	1,635,003	6.9	1,386,821	139 N
BethlehemChester	1,673,170 1,715,122		+ 16.0	1,912,329 1,559,470	1 2 1 14
LancasterPhiladelphia	4,509,390 1,248,000,000	4,420,365 1,159,000,000	+ 2.0 + 7.7	4,217,037 1,182,000,000	1 081 000 10
Reading	3,154,622 5,852,269	3,135,197 6,013,074	+ 0.6	3,173,331 6.144,269	2411 %
Wilkes-Barre York	*2,500,000 6,817,546	2,707,098 8,419,407	- 7.6 -19.0	2,890,626 6,456,8 3	2 656
elaware—Wilmington	14,952,952	11,937,171	+ 25.3 + 30.8	12,844,410	11 44.5 2
W Jersey—Trenton	11,853,078	9,060,680	+ 7.7	1,233,747,986	1 138,525 8
	1,302,550,750	-1,209,042,437	T	1,233,111,200	
Fourth Federal Reserve District—	Cleveland— 8,451,083	7,974,020	+ 6.0	7,459,941	医电子电枢
Cincinnati	255,670,259 467,932,082	245,958,565 422,419,475	+ 4.0 + 10.8	234,347,293 442,227,888	212 951 7
Cleveland	43,256,000	44,316,400	- 2.0	45,367,400	37018
MansfieldYoungstown	11,014,750 9,774,067	9,212,429 8,330,084	$+19.6 \\ +17.3$	6,591,683 9,816,073	7 428.3
nnsylvania—Pittsburgh	382,845,979	363,965,206	+ 5.2 + 7.0	1,148,658,178	365,706,9
		1,102,110,113		2,210,000,110	*
Fifth Federal Reserve District—Riest Virginia—Huntington	3,525,492	2,953,411	+ 19.4	3.054,305	3 074
rginia—Norfolk	19,306,000	16,940,000	+ 14.0	16,848,000	15.161 (
Richmond	195,980,355 5,915,678	4,985,413	+ 10.8 + 18.7	178,113,846 5,632,523	5 127 4 5 127 4
aryland—Baltimorestrict of Columbia—Washington_	365,728,660 120,681,488	278,970,411 99,909,233	+31.1+20.8	288,312,089 97,167,314	271 778.4 88.460.6
Total (6 cities)	711,137,673	580,717,602	+ 22.5	589,128,076	534.94,8,5
Sixth Federal Reserve District—A	tlanta—				
nnessee—Knoxville	26,003,275 108,100.574	24,202,091 106,244,355	+ 7.4 + 1.7	27,342,652 94,778,979	97 559 :
Nashville	382,500,000 5,758,895	316,900,000 4,370,328	+ 20.7	336,400,000 6,731,825	311 666 t
Macon	6,068,752	4,036,006	+ 50.4	4,007,060	155 051
orida—Jacksonvilleabama—Birmingham	194,202,967 201,516,277	166,300,495 162,089,946	+ 24.3 + 11.0	143,674,639 7,956,173	1.24, t51 1 7 40m
Mobileississippi—Vicksburg	10,047,250 416,581	9,052,790 451,835	7.8	408,741 163,851,371	157 364
Ouisiana—New Orleans	186,874,644	976,321,169	+ 2.3	943,590,871	£87.801.
		510,022,200			
Seventh Federal Reserve District-	2,987,010	1,764,956	+ 69.2	1,624,598	1 109
Grand Rapids	16,129,123 7,598,282	12,086,194 6,195,883	+ 33.5	12,823,374 7,126,877	10.21A
diana-Fort Wayne	8,413,576	7,100,001 64,603,000	+ 18.3	7,141,506 61,677,000	56, 99°
Indianapolis	65,619,000 9,481,183	6,956,728	+ 36.3	9,148,794 2,770,635	8 1+1
isconsin—Milwaukee	3,063,473 117,680,725	2,595,658 118,818,668	- 1.0	149,952,883	\$11.617 4 4n3
Des Moines	5,455,133 39,315,562	4,462,813 36,493,403	+ 22.2 + 7.7	4,853,603 35,058,774	34 123
Sioux City	15,041, 0 99 1,299,356	13,184,058 1,406,584	+ 14.1	13,277,860	16 177
Chicago	909,302,911	833,391,141 4,070,711	+ 9.1	881,302,008 4,363,012	3 61 6
Peoria	12,170,408	11,454,419 7,250,443	+ 6.3 + 10.9	11,335,819 8,339,177	1231
Rockford	8,037,414 4,883,233	4,257,743	+ 14.7	3,814,612	3 444
Total (17 cities)	1,231,136,438	1,136,101,403	+ 8.4	1,215,810,229	1,134,534,
Eighth Federal Reserve District	-St. Louis-			, , , , , , , , , , , , , , , , , , ,	289 960
fissouri—St. Louis	341,300,000 172,790,703	324,100,000 171,988,166	+ 5.3 + 0.5	323,000,009 160,200,627	3 4 2 14438
ennessee—Memphis	110,740,890 2,166,652	114,386,998 2,001,625	- 3.2 + 8.2	115,997,449 2,129,625	2 203.
Total (4 cities)	626,998,245	612,476,789	+ 2.4	601,336,701	5 13 60%
Ninth Federal Reserve District—	2	y from the contract of the con			6323
innesota—Duluth Minneapolis	6,323,959 324,308,227	5,837,488 323,721,278	+ 8.3 + 0.2	6,371.56 6 314,160,772	278 . 31
St. Paul	124,643,627 7,793,233	135,641,133 6,547,400	-8.1 + 19.0	106,153,945	1010 8
orth Dakota—Fargoouth Dakota—Aberdeen	4,306,791 4,613,552	3,607,323 4,318,478	+ 19.4 + 6.8	3,635,077	344,
Helena	10,824,088	11,404,345	- 5.1	11,154,180	10,111
Total (7 cities)	482,813,477	491,077,445	→ 1.7	452,140,272	406.149
Tenth Federal Reserve District		870,675	+ 6.5	896,829	7.77
ebraska-Fremont	927,393 726,517	555,982	+ 30.7	573,556 8,498,233	37 t
Lincoln	7,319,154 146,374,912	7,430,101 170,532,052	14.2	147,512,314	146 1 %
ansas—Topeka	8,167,604	8,624,864 21,290,188	+ 3.1	7,077.239 20,176 2°3	18 711
issouri—Kansas City St. Joseph	388,634,894	384,262,669	+ 1.1 + 12.1	368,042,990 11,157,690	10 124 348 Nr. 8
olorado—Colorado Springs	5,501,166 (a)	4,146,152 3,039,005	+ 32.7	3,316,108 3,257,757	3 04 1
Pueblo Total (9 cities)	591,287,023	611,169,435		570,507,003	545 9-4
Eleventh Federal Reserve Distric					
over Austin	8,693,130	8,16G,092	+ 6.5 + 9.0	7,841,570 369,119,751	7 697 36.7 58.3.
Dallas	33,299,313	401,972,140 29,854,326	+ 11.5	28,006,838	28 0°M
Galveston	7,032,000 6,760,458	5,811,000 6,318,751	+21.0 $+7.0$	6,257,286 6,104.290	3 4'+ 3
ouisiana—Shreveport	13,754,557	11,115,106	+ 23.7	10,100,490	9 119
Total (6 cities)	507,496,247	463,237,415	+ 9.6	427,430,225	423 746.
Twelfth Federal Reserve District-	-San Francisco	100 714 010	+ 10.8	179,330,933	176 194
Vashington—Seattle	184,705,782 4,750,305	166,714,910 4,127,458	+ 10.8 + 15.1 + 4.0	3,911,004 177,172,897	3 853
oregon—Portland	159,030,765 82,002,588	152,910,657 74,093,021	+ 10.7	75,874,703 18,887,508	06 797 16 8 44
Pasadena	22,450,774 14,978,405	17,955,869 12,042,980	+ 25.0 + 24.4	12,620,356 524,750,851	31 61-6 514 968
		523,600,714	+ 12.2		PA E M. CHE 1640

20,070,925 5,792,238 9,610,959

19.939.892.926 19,276,955,533

1,090,706,150

Outside New York City______ 10,005,022,880 9,201,880,978 + 8.7 9,250,673,173

Barbara -

Total (10 cities) _____

Grand total (110 cities) -----

(a) Clearings operations discontinued. * Estimated.

+ 24.4 + 19.9

+ 11.5

. 1.021,836,930

+ 3.4 18,531,800,459 17,366 4 18 1

8,017,025 978,679,636

 Low
 High

 10c Jan
 13c Ar

 3.00 Mar
 3.60 Jan

 1.37 Mar
 1.85 Mar

42¾ Jan 50¾ Mar 71½c Jan 8½ Mar 10¼ Feb 3.00 Mar 1.00 Jan 15c Jan 24c Jan 42¾ Feb 34¼ Feb 34¼ Feb 34¼ Jan 101 Jan 44½ Jan 1.84 Mar 30c Jan 28 Mar 35c Jan 8½c Jan 4,25 Jan 1,23 Mar 4,25 Jan 1,24 Mar 1,25 Mar 4,25 Jan 1,26 Mar 1,26 Mar 1,27 Mar 1,28 Mar 1,29 Mar 1,20 Mar 1,2

6 Mar 10 ¼ Jan 40 ¾ Mar 21 ½c Mar 4.80 Jan 18 ½ Apr 61 Jan 6.50 Mar 28c Feb 1.05 Jan 14 Jan 1.00 Mar

5¼ Feb 3¼c Jan 19⅓ Jan 8¾ Apr 4.50 Mar 6⅙c Jan 1.75 Mar 30c Jan

11½ Jan. 66 Jan. 8 Jan 25½c Feb 5¼c Jan 4½c Jan 11c Feb 23 Jan 90 Jan 4.85 Feb 10c Jan 103 Mar 1.90 Jan 6c Feb 6½c Jan 12½ Mar 102 Jan 100½ Mar 3.00 Jan 1.91 Jan 3.00 Jan 1.91 Jan

39c Jan 7c Jan 7c Jan 1.55 Feb 10c Jan 20c Jan

Section

Range sine

Low 13
37 Jan 31
10 Jan 32½ Feb
14% Jan
105 Jan
5.75 Mar
21 Jan
30 Jan
19¼ Mar
5 % Mar
12½ Mar
15½ Mar
150 Mar
61 Jan

16½c Mar 18¼ Mar 33 Mar 24% Mar 19 Jan 80 Jan 33½ Mar 9 Mar

13c Apr 3.60 Jan 1.85 Mar

7 Apr 11½ Apr 11½ Apr 46¼ Jan 30c Jan 6.55 Jan 21 Jan 62 Jan 31 Jan 7.30 Jan 75c Apr 1.53 Feb 16 Mar 1.37 Jan

7% Apr 5½c rep 27 Mar 9% Jan 5.00 Jan 58c Apr 2:25 Jan 55c Feb

313/4 Apr 30/4 Feb 190/4 Feb 190/4 Feb 190/4 Feb 180/4 Feb 13/40 Feb 110 Mar 23 Feb 14/20 Mar 24 Mar 210/9 Mar 1610 Jan 186 Apr 105/4 Feb 258 Mar 520 Jan 10 42 Mar 520 Jan 10 42 Mar 520 Jan 10 Jan 10 Jan 10 Jan 110 Jan 11

59c Feb 11c Mar 14c Apr 1.82 Jan 14 4c Mar 1.20 Mar

Jan. 1

High

41 Feb
12½ Feb
29 Feb
16½ Feb
115 Feb
7.10 Feb
2234 Jan
18 Jan
31 Mar
74 Jan
74 Jan
74 Jan
70 Feb
68½ Jan

20c Jan 20 Jan 35 Jan 30 Jan 26c Apr 88% Feb 38½ Feb 13½ Jan

100

12

					ee 100 july 100 ft.	MARKETS			
STOCKS	Last Sale Price	Week's Range of Prices on High	Sales for Week Shares	Range since		STOCKS	Friday Last Sale Price		Sales for Week Shares
Mines tome Gold Inda Mines To Corp Id Artic Mines Hetal Mining ax Oil & Mines Ltd Canadian Oils Inca Gold	11'20 1 BBC BC ' 100 1 680 6 120 11'	10 11 1 0 10 10 10 10 10 10 10 10 10 10	23,900 1,200 1,216 5,000 367,600 6,900 11,207 407,133 1,550	9c Jan 64c Mar 80 Jan 1 c Mar 15c Feb 11c Jan 3.45 Jan 20½c Mar 4.50 Feb	High 14c Feb 70c Jan 92 Feb 17c Jan 73c Mar 18c Mar 4.30 Jan 37c Jan 5.95 Mar	Par	13c 1.64 13c 934 1034	10c 13c 3.05 3.05 1.46 1.69 44% 45½ 50¾ 50¾ 11c 13½c -9¾ 9% 10¾ 10¾	29,500 100 53,075 65 44 116,800 50
Rankin Nickel Mines 1 Star Oil 1 Fants 7 Trinity 1 Frin Canada Mines 1 vostern Utilities preferred 100 ama Mines Ltd 10 a Lake 1	45e 4 131 4e 1 5 4e 5 10c 44c 4 94 4 94 67c 6	1.6 1nc 17.47 2c 1.6 13 2c 2c 5 5c 9c 11c 10c 43c 114 94 2 13c 74c	666,700 12,900 2,310 1,060 49,003 10,000 10 163,740 28,000	8 % c Jan 40c Feb 10 % Jan 3.95 Jan 8c Jan 40c Mar 51 ½ Jan 35c Jan 6c Jan	16c Mar 55c Feb 14% Feb 6½ Feb 12c Feb 60c Jan 96 Feb 74c Mar	Teck-Hughes Gold Mines 1 Texas Calgary	3.05 1.10 45c 45 37 ³ / ₄ 12c 46 ³ / ₄	3.05 3.20 1.00 1.10 43c 56c 25c 28c 1.23 1.25 44¼ 45 37¾ 37¾ 8¾c 12¾c 46½ 47 104 104	42,575 2,200 78,600 5,005 2,300 582 590 12,700 1,778 20
n Gold	18 1 c 1 6 6 1 40 1 36 6 3 3 a 6 3 1 2.70 2 111 4 11 25 a 25 a 25	55c 6 ic 15c 19c 5c 7c 38 1 43 36c 45c 19c 41 19c 45c 19c 41 19c 45c 19c 41 19c 45c 19c 41 19c 45c 19c 41 19c 45c 19c 41 19c 5c 19c 7c 19c 45c 19c	12,575 118,500 99,500 4,050 148,350 45,600 8,045 2,180 70 65,613	51 2 G Jan 9 c Jan 4 ½ c Jan 1.33 Jan 22 c Jan 3 c Jan 2.25 Jan 11 Mar 2.34 Jan 2.30 Jan	75c Jan 19%c Mar 7c Apr 1.59 Feb 60c Mar 5c Mac 2.75 Apr 11% Mar 4.30 Mar	5% preferred 40 Trans Empire Oils 5 Trans Era Oils 6 Trans Mountain Oil Pipe Line 7 Trans Mountain Oil Pipe Line 7 Trans Continental Resources 7 Trand Oil 7 Tungsten Corp 1	1.85 34c 31¼ 36c 21c 5.00 21½c	48 48 1.84 1.95 33c 36c 29 31¼ 36c 41c 20c 25c 4.80 5.00 17c 22c 6 7	50 2,716 56,810 5,685 43,890 88,400 18,544 182,730
e Crush	3 50 3 9c 41c 4	.50 3.50 .9e .9e .40e .42e .12e .15e .1a .10 .2 .66 .68 .4 .2e .65e .2e .32e .2e .9e	400 2,500 21,900 43,531 1,610 2,090 8,985 16,100 28,500	3.25 Jan 6%c Jan 40c Feb 11 %c Mar 10 % Feb 66 Apr 60c Mar 25 %c Mar	3.85 Feb 10c Feb 53c Jan 23c Jan 12½ Jan 73 Jan 72c Jan 38c Jan	2nd preferred *	11 ½ 41 22 ½ c 5.20 *18 ½ 61 6.50 68c	1034 11½ 4034 41½ 21½c 23c 5.05 5.25 18½ 18½ 61 61½ 28 25½ 6.50 7.00 5uc 7uc	1,975 700 9,011 10,010 169 2,157 479,450
Amalgamated Mines 1 Drilling 1 Inder Petroleum 500 Ster Consol 1 Gold 1 Ourt Goldfields 1 Ourt Goldfields 1 Out Gold 1 Oil & Gas 1	35c 1.70 1 3 51c 36c 7.95 7 9c 3 05 2 42c	28c 45c 3 .65 1.80 .15 3.75 .51c 58c .3c 38.12c .75 8.25 .22c 22.12c .8c 9c .70 3.20 .40c 44c	8.847,700 255,923 625 22,803 18,150 1,600 1,800 7,500 58,200 36,900	6c Jan 15c Feb 98c Feb 3.15 Mar 47c Jan 36c Feb 7.25 Jan 20c Mar 7c Mar 1.66 Mar 40c Jan	9c Mar 45c Mar 1.95 Mar 5.00 Feb 89c Jan 42½c Jan 9.50 Mar 32c Jan 12c Jan 3.40 Mar 60c Feb	United Oils	1.20 15!4 1.05 7 27 8% 58c 1.93	1.10 1.22 15 % 15 ½ 1.00 1.08 6 34 75 % 4 ½c 5 ¼c 24 ¼ 27 8 3 % 8 3 % 4.50 4.50 4.9c 58c 1.85 2.05	42,425 585 14,420 1,700 1,700 32,032 100 396,810 88,800
Engravers Crow Gold Mines r Gold Ore Uranium Development r Oils Gold River Rouyn Gold Corp 3 Oil	1 35 1 2 00 1 18c 30 4 30	41 41 35 1 40 95 2 02 16c 26c 31 31 42 82c 87c 24c 25c 14 42 44 49c 50c 52 53 3 2	6.087 1.845 959.800 1.199 15,700 3,550 695 8,700 280	1.25 Jan 1.90 Mar 16c Mar 30 ¼ Mar 68c Jan 23 ½c Jan 40 Mar 49c Mar 47 ½ Jan	1.59 Feb 2.35 Jan 29c Jan 35 1/2 Feb 1.10 Feb 31c Jan 44 Jan 70c Jan 56_ Feb	Vulcan Oils 1 Waite Amulet *** Waterous Equip common *** Weedon Pyrites 1 Wekusko Consol 1 West Malartic 1 Westeel Products ** Western Ashley 1 Western Canada Breweries 5	1334 683/8 28c 81/2c 91/2c 221/2	32c 34c 1234 1336 66½ 6838 9 9 27c 30c 8c 9½c 8c 11c 22½ 2234 11¼c 13½c 23½ 24	3,030 4,627 3,303 879 17,500 76,300 43,495 610 10,535 510
i Metals in East Dome i Uranium Mines rants ctors Airways Mica Mines Chibougamau	16 8 30 8 8 00 7 4 50 4 3 70 3 16c 11	.75 3 05 .5c 5c 15 16 25 8.75 .90 8 60 .70 3.95 .70 3.95 .70 3.75 .70 3.75	7,505 8,700 2,037 166,040 17,585 7,860 8,300 51,000	2.05 Jan 3½c Jan 12½ Feb 5.05 Jan 5.25 Jan 2.15 Jan 3.50 Jan 10c Jan	3.50 Jan 5 4c Jan 16 Apr 9.60 Feb 9.40 Mar 6.00 Mar 4.10 Feb 18c Feb	Western Grocers common	5.60 15c 83½ 104 2.37 49c 10c 7%c	99½ 102 41¾ 41¾ 5.25 5.70 13c 15c 71 86 103 104¼ 2.12 2.54 46c 49c 9¼c 10¼c 7½c 8c	33 175 7,050 25,650 4,999 232 118,510 42,000 33,000 26,000
Copper Corp Labrador Manitou Metallurgical Nickel Corp ton Gold out Mining Milk class A	10°ac 9 74c 9 74c 375 3 1.55 1 1.0c 21's 20	85 4 25 fac 11 fac 70c 88c 65 3.95 30 1.75 20c 21c 0 fa 22 9 9 fa 22 280	185.895 11.000 5,100 216,619 862,450 7,100 3,290 200 431,768	1.10 Jan 8½c Jan 70c Feb 3.10 Mar 1.08 Feb 19c Feb 20¼ Jan 9 Feb	4.45 Mar 11c Jan 93c Jan 4.40 Mar 1.75 Mar 24½c Jan 9½ Mar 2.80 Mar	Windward Gold Mines	10c 13	8 % c 10 % c 12 ½ 14 103 ½ 105 26c 35c 100 ½ 102 ½ 3.75 3.75 2.10 2.31 45c 45c 8 % c 11c	2,383 271 438,200 50 8,068
retroleum Mines ck Mines ct Mines stroleum MacDonald ctr urt ur Uranium ado Olis chabasco Uranium on, Little common	11c 1 21c 1c 1c 2 1 83c 53c 1 155 1	81c 1.08 10c 11c 160 1.60 0 2.50 7.50 2.50 7.50 85c 50c 85c 1.52 1.65 0 4 10 12 34c 49c	197,500 6,700 300 1,506,225 10 30,800 40,240 84,340 750 526,000	75c Jan 7½c Jan 1.60 Mar 4½c Jan 2.50 Mar 63c Feb 40c Jan 1.25 Feb 9% Jan 30c Feb	1.19 Mar 14c Jan 2.10 Feb 22c Mar 2.75 Feb 85c Mar 66c Mar 1.67 Mar 11 Feb 78c Mar	Yellorex Mines 1 Yellowknife Bear Mines 1 Yukeno Mines 1 Zenmac Metal 1	13c 1.61 12½c 1.14	9½c 14c 1.60 1.65 11¼c 12½c 72c 1.20	57,300 21,125 17,300 1,873,925
Long Lac. Consolidated a Oils ilver Bank te Oil common uni Gold Industries r Mining	10c 10 8c 5124 5 1124 1 424c 3 1627 10	16c 21c 12c 12c 7c 9c 114 5124 114 1114 146 4146 614 1678 11c 12c	34.783 7,100 390,000 1,485 100 31.000 556 3,000	11c Feb 10c Jan 4 ¼c Feb 49¾ Jan 11¼ Mar 3¼c Jan 15¾ Mar 9c Jan	21c Apr 16c Feb 9c Apr 56 Feb 13 ³ 4 Jan 4 ³ 4c Mar 18 ¹ 4 Feb 12c Apr	STOCKS Par Anglo Canadian Pulp & Paper Anglo Newfoundland Develop Asbestos Corp		Week's Range of Prices Low High 3934 40 11 11½	Sales for Week Shares
Arence Corp. ntonio Gold. River Gold. are Petroleums Ltd. class A. 7 Rainbow Oils Ltd. 50 y Freehold Petroleums wigan Water & Power com. py (1945) Mines. Creek Gold. 50	191 1 220 2 51 5 1 11c	66 66 ¹ 4 190 2 03 22c 25c 490 4 20 4 ¹ 2 14 ¹ 2 186 2 06 120 2 30 1 ¹ 4 53 10c 13c 75c 75c	140 28,030 80,350 50,475 280 50,800 11,100 1,434 107,500 1,200 68,686	64½ Mar 1.60 Feb 20c Feb 3.85 Mar 14¼ Feb 1.10 Jan 1.85 Jan 50¾ Jan 7c Mar 75c Jan 4.80 Mar	70½ Mar 2.20 Jan 35c Jan 4.95 Feb 15 Feb 2.50 Feb 55¼ Feb 16c Mar 98c Feb 5.25 Mar	Ist preferred Bulolo Gold Dredging Canada & Dominion Sugar Canada Vinegars Canadian Eronze common Canadian General Investment Canadian Marconi Canadian Marconi Canadian Western Lumber	5.80 22 1/8	33 ³ 4 33 ³ 6 14 ³ 4 15 ⁴ 8 107 ¹ / ₂ 108 ³ / ₄ 5.75 6.00 22 ¹ / ₆ 22 ¹ / ₆ 17 ¹ / ₄ 17 ¹ / ₄ 28 ¹ / ₂ 28 ¹ / ₂ 30 ⁵ / ₈ 30 ⁵ / ₈ 19 ³ / ₄ 21 ¹ / ₉ 6 ⁵ / ₈ 7 ¹ / ₈ 13 ¹ / ₂ 13 ¹ / ₂	544 4,210 755 2,025 985 65 430 50 1,847 6,905 300
Breweries common Breweries common Tg Trust Mines (Quebec) D Mining Miller Mines Standard Mines Mood Dairies class A Ons Ltd	27 27'2 1 15c 1 102 1 1 4tc 112 1	110 5.25 27 2714 27 2714 27 2714 125 5.25 13c 15c 102 1 09 66c 68c 1's 11'4 18 19 41c 45c	68,686 290 410 100 47,100 28,125 1,500 573 2,274	4.80 Mar 27 Jan 5.00 Jan 104c Jan 90c Feb 62c Feb 114 Mar 18 Mar	28 ½ Feb 28 ½ Feb 15 ¼c Feb 1.12 Jan 79c Jan 12 Feb 21 Feb 48c Mar	Canadian Westinghouse 5 Coast Copper 5 Consolidated Paper 5 Consolidated Paper 6 Dalhousie Oil 6 Dominion Bridge 7 Dominion Oilcloth 7 DuPont of Canada Securities com 6 Gaspe Copper Mines 7 International Paper common 8	183/4 271/8 251/2 c	60 62 1.85 1.90 62 1/6 64 180 180 181/4 183/4 34 34 247/6 271/8 240 260 86 86 1/2	306 1,000 2,383 1,350 685 200 2,509 700
Gold 'ille preferred 50 Valley 90 'mr Co 91 'ts (expires April 12) 10 'tr Oils 10 'nd Paving 10 'rd Paving 10 'rd Radio class A 10 'ill Oil & Gas Ltd	52° 5. 40c 47° 13	214 5214 40c 44c 38 3812 60c 60c 4c 81sc 13c 1512c 27c 28c 114 317s 012 1012 65c 64c	110 3,500 50 1,000 16,341 509 2,350 845 135 5,632	51½ Jan 36c Feb 35% Jan 60c Mar 4c Mar 15c Jan 26c Jan 26 Jan 10½ Mar 55c Jan	52% Mar 44c Mar 39 Mar 72c Mar 11c Mar 24c Feb 40c Jan 32 Feb 12 Feb 75c Feb	Interprovincial Utilities 5 Interprovincial Utilities 6 Interprovincial Utilities 6 Interprovincial Utilities 7 In	7.05	68½ 69 57½ 59 6.60 7.05 4.80 4.95 6¼ 6¼ 47½ 6¼ 6¼ 34 34½	235 295 8,328 1,250 1,426 30
ell Oil & Gas Ltd. tt Oisen Gold in Bros of Canada y Mining Rock Iron Mines son River Gold ry Contact an Cons Mines or Propane common erred lest (ordinary) ferred 100	18. 8 85 8 12. 37c 1 7 90 7 8 4	14" 14" 40" 11" 22 31" 44" 4 13" 11" 6 15" 40" 15" 40" 35" 38" 100" 8 30" 8 14" 8 14" 22" 22" 22" 22" 22" 22" 22" 22" 22" 2	4,500 480 3,312 579,425 70,975 35,100 124,790 83,635 1,050 50 2,604 90	12½c Jan 21½ Mar 41½ Jan 5½c Jan 7.60 Jan 12½c Jan 30c Feb 5.10 Feb 5.10 Feb 5.4½ Jan 24¼ Jan 19 Jan 102½ Jan	17c Feb- 24 Feb- 47 Jan 19c Apr 9.15 Apr 15 ³ 4c Mar 55c Jan 8.30 Mar 9 ³ 4 Feb	FOOTNOTES FOR OUT * 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-interest. f Flat price. r Cash sale (not included in year's r	OF-TOY	58c 60c WN AND (tEx-lig (Un) A pr wd Wh wi Whe x Ex-di y Ex-ri	G,100 CANADIA quidating dividences. en delivered. en issued. ividend.
					7 8				

69% Mar 60 Mar 7.05 Apr 5.10 Jan 48% Feb 6½ Mar 35 Jan 68c Jan 58 Jan 48½ Jan 5.75 Feb 4.70 Mar 44 Jan 5% Jan 31% Jan 51c Feb 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-interest.

 f Flat price.

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

- t Ex-liquidating dividend.
 (Un) Admitted to unlisted trading privileges.
 wi When delivered.
 wi When issued.
 x Ex-dividend.
 y Ex-rights.
 z Ex-stock dividend.

Investing Companies	Quo		Obligations of Government Agencies
Mutual Funds	Bid 8.54 18.18 19.38 26.89	Ask 9.34 19.87 19.78 28.07	Figures after decimal point represent one or more 32nds of a point Bid Ask Federal Home Loan Banks— Federal Land Bank Bonds— 1.80s Aug. 15 1955— 99.31 100.1 25% May 1, 1956— 100.12 100.18 1.90s Nov. 15, 1955— 99.31 100.1 24% May 1, 1958— 98.10 94.18 100.4 100.12 24% Nov. 1, 1958— 98.18 98.26
Mutual Fund Inc 1 14.18 15.46 B-2 (Medium Grade Bonds) 1 Axe-Houghton Fund "A" Inc 1 12.04 13.09 B-3 (Low Priced Bonds) 1 Axe-Houghton Fund "B" Inc 5 24.77 252 B-4 (Discount Bonds) 1 Axe-Houghton Stock Fund Inc 1 3.89 4.25 K-1 (Income Pid Stocks) 1 Beneficial Corp 1 11 12 K-2 (Speculative Pid Stks) 1 Blue Ridge Mutual Pund Inc 1 12.45 13.53 S-2 (Income Com Stocks) 1	25.58 19.84 11.50 19.71 11.47 15.84 12.11	27.91 21.64 12.56 21.50 12.52 17.28 13.22 14.97	Central Bank for Cooperatives— 2½s June 1, 1955 99.30 1½s June 1, 1956 99.30 10.01 2½s Feb. 1, 1960 97.22 97.30 99.30 10.01 2½s June 1, 1960 98.14 98.22 99.30 10.1 2½s June 1, 1960 98.14 98.2 99.30 2½s June 1, 1957 99.30 99.30 99.16 Pederal Nath Mortgage Assu-2½s Jan. 20, 1958 99.26 99.30
Boston Fund Inc	9.91 9.38 6.67 11.46	10.82 10.15 7.31 12.53	U. S. Certificates of Indebtedness & Notes Figures after decimal point represent one or more 32nds of a point Maturity— Bid Ask Maturity— Bid Ask
Canada General Fund	15½ 43.18 4.71 6.19 4.06 3.81 5.77 3.15	16 ¹ / ₄ 43.18 5.19 6.81 4.47 4.20 6.35 3.47 5.90	Certificates of Indebtedness Treasury Notes—(Cont.) 1½s May 17, 1955 100 100.2 2½s March 15, 1957 101.11 101.13 1¾s June 22, 1955 99.31 103 1½s April 1, 1957 98.23 99.4 1½s Aug. 15, 1955 99.29 90.31 1¾s May 15, 1957 99.1 99.3 1½s Dec. 15, 1955 99.26 99.28 2s Aug. 15, 1957 99.21 99.21 7reasury Notes— 1½s Oct. 1, 1957 98.18 98.26 1½s April 1, 1956 100.5 100.7 1½s Oct. 1, 1958 97.28 98.4 1¾s March 15, 1955 100 100.2 1½s Feb. 15, 1959 98.10 98.12 1½s April 1, 1956 99.26 100.2 1½s April 1, 1959 98.29 97.4
Composite Bond & Stock Steel shares 1c Fund Inc 1 18.67 20.29 Transportation shares 1c Composite Fund Inc 1 16.09 17.49 Manhattan Bond Fund Inc 1nc 10c Consolidated Investment Trust 1 334 424 Ctfs of beneficial interest 1	6.35 3.36 x3.40 28.95	6.99 3.70 9.21 31.30	Federal Intermediate Credit Bank Debentures
Crown Western Investment, Inc Mass Investors Growth Stock		28.63 38.66 10.50 14.51	Rate Dated Due Bid Ask Rate Dated Due Bid Ask 1.20% 8-2.54 5-2.55 bl.60 1.30% 1.45% 1-3.55 10-3.55 bl.85 1.65% 1.20% 9-1.54 6-1.55 bl.65 1.40% 1.35% 42-1.55 10-3.55 bl.85 1.70% 1.25% 10-1.54 7-1.55 bl.75 1.50% 2-1.55 11-1.55 bl.90 1.75% 1.25% 11-1.54 8-1.55 bl.80 1.60% 3-1.65 12-1.55 bl.95 1.80%
Diversified Investment Fund	18.62	14.41 20.14 18.53	1.25% 12- 1-54 9- 1-55 b1.80 1.60% 1.95% 4- 1-55 1- 3-56 b2.00 1.85% United States Treasury Bills
Balanced Fund 20.03 21.41 Balanced Series 1	11.07 7.43 9.42 6.26 4.76 7.86 16.88 5.61	12.10 8.12 10.30 6.84 5.20 8.59 18.45 6.15	DoMar Value Dollar Value Bid Ask Bid Ask April 7, 1955 99,989 99,992 May 26, 1955 99.793 99.809 April 14, 1955 99,964 99,972 June 2, 1955 99,771 99.782 April 21, 1955 99,939 99,943 June 9, 1955 99,747 99,765 April 28, 1955 99,913 99,922 June 16, 1955 99,769 99,778 May 5, 1955 99,883 99,820 June 23, 1955 99,869 99.700
Beneficial interest shares 1 13.63 14.94 Natural Resources of Canada Founders Matual Fund Fund Inc		3.88 22.67 26.52	May 12, 1955
Preferred stock series	8.29 3.44 8½ 26¼ 33 16.64 20.59	9 27 ³ / ₄ 37 18.13 21.01	Bank & Trust Companies Par Bid Ask New York Bank of the Manhattan Co.— Merged with Chase National Bank to form new Chase Manhattan Bank Continental Illinois Continental Illinois
Aviation shares	12.41 26.80 6.61 24.24 361/4	27.34 7.15 26.21 37 ³ 4	Bank of New York
Fully administered shares 12 9.63 10.62 Common Stock Fund (net Industrial Machinery shares 12 3.42 14.69 asset value 1.	21.14 17.22 11.59 11.62 11.60	21.14 18.62 12.69 12.56 12.54	(White Plains N Y) 16 35½ 38½ Cleveland Trust Co 50 265 275 Empire Trust 10 153 159 National City Bank 16 64 69 Federation Bank & Trust 10 23½ 30½ Union Bank of Commerce 10 43 47 First National City Bank 63½ 65½ Connecticut Connecticut Sank & Trust Co 25 72 76 First Westchester Natl Bank 63½ 65½ Connecticut Bank & Trust Co 25 72 76 Hartford National Bank 70 76 Connecticut National Bank 10 24 26
Raitroad Bond shares 1c 3.12 3.44 State Street Investment Corp Raitroad stock shares 1c 5.72 6.23 Stein Roe & Farnham Fund 1 Raitroad stock shares 1c 11.27 12.34 Television-Electronics Fund 1 Steel shares 1c 3.88 4.27 Templeton Growth Fund of Utility shares 1c 8.63 9.46 Texas Fund Inc 1 Growth Endustry Shares Inc 1 38.60 40.03 United Funds Canada Ltd 1 Gusedian Mutual Fund Inc 1 16.54 16.53 United Funds Inc 1	29.28 11.36 20 7.27	29.28 12.38 21½ 7.95	Franklin National Bank— Franklin Square N Y
The same of the continuation of the continua	6.98 18.23 9.28 7.66 6.10	7.63 19.82 10.14 8.37 6.67	Long Island Trust 10
Institutional Shares Ltd—	19.44 15.28 25.19 23.85	16.39 27.46 25.78	Bank (N Y) to form new Peoples 1st Nat'l Bank & Tr20
Insurance Companies Par Bid Ask Pa Actin Casualty & Surety 10 192 200 Hanover Fire 1		A:k 475a	Trade Bank & Trust Co 10 20¼ 21¾ San Franciscee United States Trust 100 367 377 Bank of Amer N T & S A 6.25 35¾ 37¼
Actna Insurance Co 10 72½ 74% Hartford Fire Insurance Co 10 Actna Life 10 176 182 Hartford Steamboiler 12 Agricultural Insurance Co 10 34% 36% Home 182 American Automobile 2 29% 31% Insurance Co of North Amer 9 American Equitable Assur 5 37½ 39½ Jersey Insurance Co of NY 11 \$1.25 conv preferred 5 35½ 37½ Lincoln National Life 16 American Home Assurance Co 42 45 Maryland Casualty compton Marsachusetts Bonding Amer Ins Co (Newark N J) 2½ 32½ 33¾ Merchants Fire Resurance	158 80½ 545% 5109 46 390 40% 539¾	163 86 ½ 47% 113 50 402 42% 41%	Recent Security Issues Security Issues Bid Ask Bonds—(Cont.) Bid Ask Ches & Potomac Telep— 1995 103½ 104½ New England Power 3½s1985 102½ 103 New England Tel & Tel 3½s1986 103½ 100½ Consumers Power 3½s1990 103½ 103½ Pacific Gas & Elec 3½s1988 103½
Amer Mercury (Wash D C) 1 3% 4% Merchants & Manufacturers 4 American Re-insurance 5 26 28 National Pire 1 American Surety 25 82 85 National Union Fire 1 Automobile 10 136 144 New Amsterdam Casulaty 1 Bankers & Shippers 10 82 New Hampshire Fire 1 Boston Insurance Co 5 29 44 New York Fire 25 Camden Pire Ins Assn (N J) 5 29% 31% North River 2.5 Colonial Life Ins of Amer 109 113 Northeastern 3.334	1234 95½ 5 48¼ 2 55½ 5 51¼ 5 28¾ 0 36½	13% 100 50¼ 57½ 54¼ 31 38½	Duke Power 3s1975 100% 100% 100% Tennessee-Gas 3½s1975 101% 102 \\ Florida Power & Light—
Connecticut General Life 10 489 504 Northern 12.56	79 115 0 99 5 30 ³ / ₄ 0 86 ¹ / ₂ 0 27 ¹ / ₄	83 104 321/4 911/2	Indiana & Mich Elec 31/6 1984 100 1003/4 General Tire & Rubber 4.50% preferred 100 1021/4 103 1031/4 1031
Figlelity & Deposit of Md	0 47½ 0 47¼ 0 58½ 0 81 0 2,065 0 71¼ 3 53	52½ 50¼ 61½ 84 2,115 74¼ 56	*No par value. *No par value. *Ex 100% stock dividend. fex two for one split, b Bid yield price. k Admitted to listing on the New York Stock Exchange.

OVER-THE-COUNTER SECURITIES

THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 2.8% below those of the corresponding week last year. Our preliminary total stands at \$19,650,140,977 against \$20,206,610,367 for the same week in 1954. At this center there is a loss for the week ending Friday of 7.1%. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH

Week Ended April 2—	1955	1954	%
New York	\$10,122,813,430	\$10,897,034,475	- 7.1
Chicago	979,409,673	922,924,394	+ 6.1
Philadelphia	1,176,000,000	1,134,000,000	+ 3.7
Boston	578,463,897	622,665,317	- 7.1
Kansas City	357,894,900	333.397,714	+ 7.3
St. LouisSan Francisco	313,800,000	327,400,000	- 4.2
San Francisco	559,256,000	522,742,000	+ 7.0
-Pittsburgh	403,100,079	392,676,331	+ 2.7
Cleveland Baltimore	458,269,907	450,753,543	+ 1.7
Baltimore	272,173,217	-313,896,486	-13.3
Ten cities, five days	\$15,221,186,103	\$15,917,490,260	- 4.4
Other cities, five days		3,574,316,755	+ 2.3
Total all cities, five days		\$19,491,807,015	3.1
All cities, one day	771,492,479	714,803,352	+ 7.9
Total all cities for week	\$19,650,140,977	\$20,206,610,367	2.8

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week - week ended March 26. For that week there was an increase of 3.4%, the aggregate clearings for the whole country having amounted to \$19,939,892,926 against \$19,276,955,533 in the same week in 1954. Outside of this city there was a gain of 8.7%, the bank clearings at this center showing a decrease of 1.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show a falling off of 1.0%, but in the Boston Reserve District the totals show an improvement of 11.4% and in the Philadelphia Reserve District of 7.7%. In the Cleveland Reserve District the totals are larger by 7.0%, in the Richmond Reserve District by 22.5% and in the Atlanta Reserve District by 14.9%. The Chicago Reserve District enjoys a gain of 8.4% and the St. Louis Reserve District of 2.4%, but the Minneapolis Reserve District suffers a loss of 1.7%. In the Kansas City Reserve District there is a decrease of 3.3%, but in the Dallas Reserve District there is an increase of 9.6% and in the San Francisco Reserve District of 11.5%.

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

SUMMARY OF BANK CLEARINGS

Week Ended March 26-	1955 \$	1954	Inc. or Dec. %	1953	1952
1st Boston12 cities	791,777,767	713,343,222	+11.4	721,869,383	692,903,080
2nd New York11 "	10,300,535,821	10,402,012,801	- 1.0	9,605,742,599	8,956,915,775
3rd Philadelphia11 "	1,302,550,750	1,209,642,437	+ 7.7	1,233,747,986	1,138,525,316
4th Cleveland 7 "	1,178,944,220	1,102,176,179	+ 7.0	1,148,658,178	1,077,682,985
5th Richmond 6 "	711,137,673	580,717,602	+ 22.5	589,128,076	554,968,576
6th Atlanta10 "	1,121,489,215	976,321,169	+14.9	943,590,871	887,803,845
7th Chicago17 "	1,231,136,438	1,136,101,403	+ 8.4	1,215,810,229	1,133,534,780
8th St Louis 4 "	626,998,245	612,476,789	+ 2.4	601,336,701	535,606,899
9th Minneapolis7 "	482,813,477	491,077,445	- 1.7	452,140,272	408,749,973
10th Kansas City 9 "	591,287,023	611,169,435	- 3.3	570,509,009	547,968,180
11th Dallas 6 "	507,496,247	463,237,415	+ 9.6	427,430,225	423,746,728
12th San Francisco10 "	1,090,706,150	978,679,636	+11.5	1,021,836,930	1,008,092,996
-Tétal110 cities	19,939,892,926	19,276,955,533	+ 3.4	18,531,800,459	17,366,499,133
Outside New York City	10,005,022,880	9,201,880,978	+ 8.7	9,250,673,173	8,715,630,443

We now add our detailed statement showing the figures for each city for the week ended March 26 for four years:

Trech chiaca analysis as 101 10.	ar Jears.		54 4 · ·		
	. 1 Mr. 1	Week E	nded Mai	rch 26	
Clearings at—	1955	1954	Inc. or	1953	1952
		8 . D.	Dec. %	,	
First Federal Reserve District—E	oston-				
Maine Bangor	2,020,762	1,814,093	+ 11.4	1.907,386	1,857,782
Portland	4,932,601	4,760,292	+ 3.6	5,966,123	3,969,218
Massachusetts-Boston	685,010,074	610,328,966	+ 12.2	606,679,923	590,283,753
Fall River	3,422,373	2,952,369	+ 15.9	2,973,189	2,017,629
Lowell	1,246,023	968,915	+28.6	1,061,422	1,174,109
New Bedford	3,326,046	2,676,512	+24.3	2,903,830	1,871,180
Springfield	11,689,575	9,892,899	+18.2	11,224,302	9,437,255
Worcester	8,408,052	8,308,656	+ 1.2	7,947,933	7,737,769
Connecticut—Hartford	31,478,807	34,778,821	- 9.5	30,833,465	27,702,806
New Haven	15,509,760	12,813,762	+21.1	13,503,578	12,715,138
Rhode Island-Providence	25,702,100	22,285,300	+ 15.3	35,126,700	32,636,200
New Hampshire—Manchester	2,031,594	1,762,637	4+15.3	1,741,532	1,500,241
Total (12 cities)	794,777,767	713,343,222	+11.4	721,869,383	692,903,080
Second Federal Reserve District	-New York-		4.	2	الأعلالي (والساور
New York-Albany	17,405,795	20,308,926	-14.3	20,755,582	20,088,780
Binghamton	3,178,443	3,942,197	-19.4	4,101,491	3,248,651
Buffalo	123,715,055	112,032,603	+ 10.4	113,714,021	109,974,362
Elmira	1,926,302	2,036,434	- 5.4	2,511,100	2,297,360
Jamestown	2,198,924	1,637,572	+34.3	2,230,293	1,601,713
New York	9,934,870,046	10,075,074,555	1.4	9,281,127,286	8,650,868,690
Rochester	29,639,601	25,371,357	+16.8	25,444,311	21,920,061
Syracuse	15,228,611	16,554,441	— 8.0	15,801,368	15,495,679
Connecticut-Stamford	°25,500,000	*24,000,000	+ 6.3	*23,000,000	21,397,713
New Jersey-Newark	63,768,847	54,111,050	+17.8	50,408,635	46,278,544
Northern New Jersey	. 83,104,197	66,943,666	+ 24.1	66,648,512	63,744,222
Total (11 cities)	10,300,535,821	10,402,012,801	1.0	9,605,742,599	8,956,915,775

Third	Federal	Reserve	District-Philadelphia-

	1955	Week Er	ided Mai	1953	1952
Pennsylvania—Altoona Bethlehem	1,522,601 1,673,170	1,635,003 1,442,523	Dec. % 6.9 + 16.0	1,386,821 1,912,329	1,338,262 1,670,294
ChesterLancaster	1,715,122 4,509,390	1,871,919 4,420,365	- 8.4 + 2.0	1,559,470 4,217,037	1,231,381 3,757,663
Philadelphia Reading	1,248,000,000 3,154,622	1,159,000,000 3,135,197	+ 7.7	1,182,000,000 3,173,331	1,088,000,000 2,931,958
Scranton Wilkes-Barre	5,852,269 *2,500,000	6,013,074 2,707,098	$-\frac{0.6}{-7.6}$	6.144,269 2,890,626	5.876,313
York	6,817,546	8,419,407	-19.0	6,450,8.3	2,688,739 5,428,191
Delaware—Wilmington New Jersey—Trenton	14,952,952 11,853,078	11,937,171 9,060,680	+25.3	12,844,410 11,168,800	11,985,713 13,616,778
Total (11 cities)	1,302,550,750	1,209,642,437	+ 7:7	1,233,747,986	1,138,525,316
Fourth Federal Reserve District-	-Cleveland-			all the best of	
Ohio—Canton Cincinnati Cleveland	8,451,083 255,670,259	7,974,020 245,958,565	+ 6.0	7,459,941 234,347,293	5,924,695 212,951,712
Columbus	467,932,082 43,256,000	422,419,475 44,316,400	+10.8 -2.0	442,227,888 45,367,400	422,642,433 37,078,600
Mansfield Youngstown	11,014,750 9,774,067	9,212,429 8,330,084	+19.6	9,816,033	5,750,055 7,628,541
Pennsylvania—Pittsburgh Total (7 cities)	382,845,979	363,965,206	+ 5.2 + 7.0	1,148,658,178	385,706,950 1,077,682,905
				Per Salah	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Fifth Federal Reserve District—F	3,525,492	2,953,411	+ 19.4	3,054,305	3,074,769
Virginia—Norfolk Richmond	19,306,000 195,980,355	16,940,000 176,959,134	+14.0	16,843,000 178,113,846	15,101,000 171,226,040
South Carolina—Charleston Maryland—Baltimore	5,915,678 365,728,660	4,985,413 278,970,411	+ 18.7 + 31.1	5,632,522 288,312,089	5,127,865 271,978,815
District of Columbia—Washington	120,681,488	99,909,233	+ 20.8	97,167,314	88,460,008
Total (6 cities)	711,137,673	580,717,602	+ 22.5	589,128,076	554,968,576
Sixth Federal Reserve District—I		24 202 001	. 74	97 242 652	19,293,720
Tennessee—Knoxville Nashville	26,003,275 108,100.574 382,500,000	24,202,091 106,244,355 316,900,000	+ 7.4 + 1.7 + 20.7	27,342,652 94,778,979 336,400,000	97,559,320 311,000,000
Georgia—Atlanta Augusta	5,758,895 6,068,752	4,370,328 4,036,006	+31.8 +50.4	6,731,825 4,007,060	6,268,314 4,062,811
Macon Florida—Jacksonville Alchema—Birmingham	194,202,967 201,516,277	166,300,495 162,089,946	$+30.4 \\ +16.8 \\ +24.3$	158,439,431 143,674,639	155,091,664 129,351,862
Alabama—Birmingham Mobile Mississippi—Vicksburg	10,047,250	9,052,790 451,835	+11.0	7,956,173 408,741	7,406,291 384,939
Louisiana—New Orleans	186,874,644	182,673,323	+ 2.3	163,851,371	157,384,901
Total (10 cities)	1,121,489,215	976,321,169	+14.9	943,590,871	887,803,845
Seventh Federal Reserve District- Michigan—Ann Arbor	—Chicago— 2,987,010	1,764,956	+ 69.2	1,624,598	1,109,238
Grand Rapids	16,129,123 7,598,282	12,086,194 6,195,883	+33.5	12,823,374 7,126,877	10,228,237 5,107,803
Indiana Fort Wayne Indianapolis	8,413,576 65,619,000	7,103,001 64,603,000	+ 18.3	7,141,506 61,677,000	6,518,553 56,997,000
South Bend	9,481,183 3,063,473	6,956,728 2,595,658	+36.3	9,148,794 2,770,635	8,161,807 2,980,463
Wisconsin-Milwaukee	117,680,725	118,818,668 4,462,813	- 1.0 + 22.2	149,952,883 4,853,603	113,437,909
Owa—Cedar Rapids Des Moines Sioux City	5,455,133 39,315,562 15,041,099	36,493,403 13,184,058	+ 7.7	35,058,774 13,277,860	4,463,730 34,123,589 16,177,623
llinois—Bloomington	1,299,356	1,406,584 833,391,141	-7.6	1,199,677 881,302,008	1,405,381 846,407,484
Decatur Peoria		4,070,711	+ 14.4 + 6.3	4,363,012 11,335,819	3,670,787
Rockford	8,037,414 4,883,233	7,250,443 4,257,743	+10.9	8,339,177 3,814,612	6,927,495 3,444,406
Total (17 cities)	1,231,136,438	1,136,101,403	+ 8.4	1,215,810,229	1,133,534,780
Eighth Federal Reserve District	-St. Louis	Make 14			1.00
Missouri-St. Louis	341,300,000	324,100,000	+ 5.3	323,000,000	289,900,000
Kentucky—Louisville	172,790,703	171,988,166 114,386,998	+ 0.5	160,209,627 115,997,449	142,908,697 100,594,403
Total (4 cities)	2,166,652 626,998,245	2,001,625	+ 8.2	2,129,625 601,336,701	2,203,730
Ninth Federal Reserve District—I					
Minnesota—Duluth	6,323,959	5,837,488	+ 8.3	6,371,560	6,525,56
Minneapolis St. Paul	324,306,227 124,643,627	323,721,278 135,641,133	+ 0.2	106,153,945	278.751,1% 101,078,357
North Dakota—Fargo South Dakota—Aberdeen	7,793,233 4,306,791	6,547,400 3,607,323	+ 19.0 + 19.4	6,072,739 3,635,077	2,528,307 3,446,944
Montana—Billings	4,613,552 10,824,088	4,318,478 11,404,345	+ 6.8 5.1	4,571,999 11,154,180	10,171,750
Total (7 cities)	482,813,477	491,077,445	- 1.7	452,140,272	408,749,973
Tenth Federal Reserve District—	Kansas City—				i i ser j
lebraska—Fremont	927,393 726,517	870,675 555,982	+ 6.5 + 30.7	896,829 573,556	727,961 374,142
Lincoln Omaha	7,319,154 146,374,912	7,430,101 170,532,052	-1.5 -14.2	8,498,233 147,512,314 7,077,239	6,405,461 146,306,217
Cansas—Topeka	8,167,604	8,624,864 21,290,188	- 5.3 + 3.1	20,176.293	18,711,873
fissouri—Kansas City St. Joseph	388,634,894	384,262,669	+1.1 + 12.1	368,042,990 11,157,690	349,869,199 ,10,279,103
Colorado Colorado Springs	5,501,166 (a)	4,146,152 3,039,005	+ 32.7	3,316,108 3,257,757	3,043,573 2,238,128
Total (9 cities)	591,287,023	611,169,435	- 3.3	570,500,000	547,968,180
Eleventh Federal Reserve District			i i i i i		,
Texas—Austin Dallas	8,693,130 437,956,789	8,166,092 401,972,140	+ 6.5 + 9.0	7,841,570 369,119,751	7,692,814 367,583,357
Fort Worth	33,299,313 7,032,000	29,854,326 5,811,000	$+11.5 \\ +21.0$	28,006,838 6,257,286	28,098,317 5,588,000
Wichita Fallsoulsiana—Shreveport	6,760,458 13,754,557	6,318,751 11,115,106	+_7.0	6,104,290 10,100,490	5,473,344 9,310,896
Total (6 cities)	507,496,247	463,237,415	+ 9.6	427,430,225	423,746,728
Twelfth Federal Reserve District	-San Francisco		1		
Vashington—Seattle	184,705,782 4,750,305	166,714,910 4,127,458	+ 10.8 + 15.1	179,330,932 3,911,004	176,399,551 3,853,385
regon—Portland Itah—Salt Lake City	159,030,765 82,002,588	152,910,657 74,093,021	+ 4.0 + 10.7	177,172,897 75,874,703	172,509,90ò 66,797,747
alifornia—Long Beach Pasadena	22,450,774 14,978,405	17,955,869 12,042,980	+ 25.0 + 24.4	18.887,508 12,620,356	16,899,592 11,666,940
San Francisco	587,313,409 20,070,925	523,600,714 14,559,03	+12.2 + 37.9	524,750,861 13,812,673	534,908,673 12,134,376
	5,792,238	4,657,909 8,017,025	+ 24.4 + 19.9	4,287,884 11,188,112	4,452,323 8,470,504
Santa Barbara	9,610,959				1 - 1 - 1 - 1
Santa Barbara Stockton	9,610,959	978,679,636	+ 11.5	1,021,836,930	1,008,092,996
Santa Barbara	-				1,008,092,996 17,366,499,133

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 25, 1955 TO MARCH 31, 1955, INCLUSIVE

	Friday	Monday	Tuesday	Wednesday	Thursday
	March 25	March 28	March 29	March 30	March 31
Argentina peso—	\$	\$	\$	\$	\$
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential		.133333*	.133333*	.133333*	.133333*
Free		.0719820*	.0719820*	.0719820*	.0719820
Australia, pound	2.225514	2.225016	2.225265	2.225597	2.225514
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802
Belgium, franc	.0198500	.0198410	.0198410	.0198803	.0198651
British Malaysia, Malayan dollar	.326266	.326200	.326200	.326233	.326233
Canada, dollar	1.016640	1.017500	1.017343	1.017343	1.017500
Ceylon rupee	.209000	.208950	209000	.209000	.209000
Pinland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.0043540
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.0028562
Germany, Duetsche Mark	.238379*	.238379*		.238379	.238379
ndia, Dominion of, rupee	209000	,208950	,209000	.209000	209000
reiand, pound	2.793020	2.792395	2.792812	2.793125	2.793020
Mexico, peso	.0800560	.0800560	.0800560	.0800560	
Netherlands, guilder	.263200	.263200	.263200	.263200	.263200
New Zealand, pound	2.765366	2.764748	2.765057	2.765470	2.765366
Norway, krone	.140080*	.140080*	.140080*	.140080*	1400804
Philippine Islands, peso		.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233350	.233350	233350	.233300	.233325
Union of South Africa, pound		2.781963	2.782274	2.782689	2.782585
United Kingdom, pound-sterling	2.793046	2.792410	2.792734	2.793125	2.793007

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

(In thousan	nds of dollars		
	Kanada Sanah		se (+) or
	3 fam-1 20	Decrease	(—) Since
Assets-	March 30, 1955	March 23, 1955	March 31, 1954
Gold certificates			
Redemption fund for F. R. notes	20,178,103 848,824	$\frac{+}{-}$ 2,635	- 220,999 - 30,152
Total gold certificate reserves	21,026,927	- 2,632	- 251,151
F. R. notes of other banks	202,052	- 13,953	+ 46,922
Other cash	410,052	- 2,043	- 17,423
Discounts and advances	691,086	+ 156,152	+ 544,222
Industrial loans U. S. Government securities: Bought outright—	521	— 154	— 949
Bills	883,244		-1,027,731
Certificates	9,960,141		+3,908,950
Notes	9,959,471		-3,069,550
Bonds	2,801,750	·	- 839,400
Total bought outright Held under repurchase agreem't	23,604,606		-1,027,731
Total U. S. Govt. securities	23,604,606		-1,027,731
Total loans and securities Due from foreign banks	24,296,213	+ 155,998	- 484,458
Uncollected cash items	3.789 790	-758,346	- 55,094
Bank premises	55.964	- 107	+ 3,054
Other assets	144,624	+ 5,733	20,073
Total assets	49,925,644	-615,350	— 778,223
Liabilities—			
Federal Reserve notes Deposits:	25,490,568	— 6,138	+ 3,993
Member bank-reserve accounts	18,387,826	-200,525	- 806,366
U. S. Treasurer-gen'l account	851,306	+ 96,226	+ 129,252
Foreign	355,779	+ 4,833	- 138,022
Other	437,412	+ 31,131	+ 74,520
Total deposits	20 022 202	- CO DD5	
Deferred availability cash items	20,032,323 3,238,206	- 68,335	— 740,616
Other liabs. and accrued divs	16,390	546,542 + 960	- 71,390 - 1,691
Total liabilities			
	48,777,487	620,055	— 809,704
Capital Accounts—	1.11.1		
Capital paid in	293,904	+ 146	+ 23,696
Surplus (Section 7) Surplus (Section 13b)	660,901		+ 35,888
Other capital accounts	27,543	1 7550	
Strict Capital accounts	165,809	+ 4,559	- 28,103
Total liabs, and capital accts. Ratio of gold certificate reserves to deposit and F. R. note lia-	49,925,644	-615,350	— 778,223
bilities combined	46.2%	+ .1%	+ .2%
Contingent liability on accept-			
correspondents	29,134	+ 338	1 10 010
Industrial loan commitments	3,513	+ 154	+ 16,218
	5,013	T 104	+ 556

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 23: Decreases of \$865 million in holdings of United States Government securities, \$656 million in reserve balances with Federal Reserve Banks, \$1,579 million in demand deposits adjusted, and \$628 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$53 million at all reporting member banks; the principal changes were increases of \$39 million in New York City and \$15 million each in Chicago and in the Cleveland District, and a decrease of \$11 million in the San Francisco District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$227 million. "Other" loans increased \$63 million.

Holdings of Treasury bills decreased \$165 million in New York City and a total of \$253 million at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$72 million in the San Francisco District and \$71 million in the New York District, and a total of \$345 million at all reporting member banks. Holdings of Treasury notes and United States Government bonds decreased \$155 million and \$112 million,

Demand deposits adjusted decreased in all districts, reflecting quarterly payments of corporate income taxes. The principal decreases were \$729 million in New York City, \$173 million in Chicago, and \$117 million in the Cleveland District. United States Government deposits increased \$119 million in New York City and a total of \$118 million at all reporting member banks.

\$118 million at all reporting member banks.

Borrowings increased \$145 million at all reporting member banks. Loans to banks decreased \$85 million.

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

			increas ecreas				
	Mar. 23, 1955		r. 16, 55			. 24,	
Assets—	(In	millio	ns of o	loll	ars)		
Loans and investments adjusted*	83.996		922		+ 5	362	
Loans adjusted*	41,457	-	62			,304	
Commercial, industrial, and agri- cultural loans	22,747	+	53		_	74	
Loans to brokers & dealers for pur-							
chasing or carrying securities Other loans for purchasing or carry-	2,491	-	227		+	90 T. T.	
ing securities	1,100	+	19			280	
Real estate loans	7,432	+		1		915	
Other loans		+	63			600	
U. S. Government securities-total	33,509	-	865			,900	
Treasury bills	1,696	_	253			973	
Treasury certificates of indebtedness	1,197	-	345			,651	
Treasury notes	8,774	_	155			,079	
U. S. bonds	21,842		112			445	
Other securities	9,030	+				,158	
Loans to banks	887		85	1 1	+	274	
Reserves with Federal Reserve Banks	13,521	· -	656			962	
Cash in vault	927	+	22		-		
Balances with domestic banks	2,463		189		+	21	
Liabilities—		n= 11.5					
Demand deposits adjusted	56.282	-1	.579		+ 2	.957	
Time deposits except U. S. Govern't						,442	
U. S. Government deposits	2.818		118			731	
Intombonk demond demonstra		152					
Domestic banks	10,127		628		+	99	
Foreign banks	1,418	+	42		+	189	
Borrowings: From Fed. Reserve Banks	357	+	1841		+	276	
From others	705	-	39				
*Exclusive of loans to banks and a serves; individual loan items are shown	fter deduc	tion	of va	lua	tion	re-	

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock 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."

PARTIAL REDEMPTION

Company and Issue— Da	te	Page
Alabama Great Southern RR.—		
31/4% first mortgage bonds, series A, due 1967May	1	
Aluminum Co. of Canada, Ltd.—	•	
3 % % sinking fund debentures due 1970 May	1	
American Discount Co. of Georgia—		
5.90% capital debentures due 1973May	1	1.0
Atlanta & Charlotte Air Line Ry.—	•	
First mortgage 334% bonds due 1963May	1	
Central Maine Power Co.—	•	
35/8 % 1st gen. mtge. bonds series UApr	Q	1308
Chesapeake & Ohio Ry.—	u	1300
Ref. & improve. mtge. 31/2 % bonds, ser. D, due 1996_May	1	
Chicago & Western Indiana RR.—		, , , , , , , , , , , , , , , , , , ,
1st mortgage 4% % sinking fund honds	1	1439
Consolidated Natural Gas Co. 31/4% debs. due 1976 May		1425
Firestone Tire & Rupper Co —		
31/4% debentures due 1977May		
3% debentures due 1961 May	1	
Fort Worth & Denver Ry.—	1	
1st mortgage 43/6/ bonds sents of tops		and the
1st mortgage 4% bonds, series of 1982 May	1	. 1440
Holly Sugar Corp., 5% preferred stockMay	1	1440
Inter. Rys. of Central Amer., 1st mtge. 5% bds. May	. 1	862
Maytag Co., preferred stock May	1	1078
	-	

Company and issue—	200	70	
Minnesota Transfer Ry.—		162	
33/4% first mortgage bonds dated 1936	_June	1	
Morrell (John) & Co., 3% debentures due 1958	May	1	
National Gas & Oil Corp.—			
First mortgage 43/4 bonds due 1973	May	1	Y
Phillips Petroleum Co., 3.70% s. f. debs. due 1983	May	4	
Seabrook Farms Co., 33/4 % s. f. debentures due 1962	Mav	1	
Southern Natural Gas Co.—	1.1 .	-	
4% 1st mortgage pipeline sinking fund bonds	May	1	
470 Ist moregage pipeline similar rand rand		•	
ENTIRE ISSUE CALLED	d		
Company and Issue—	Dat	е	
Arkansas Power & Light Co.—	List of		
1st mortgage 41/4% bonds, due 1983	Apr	8	3
Green Mountain Power Corp			ď
First & ref. mortgage 3%% bonds due 1963	Apr	15	1
Hycon Mig. Co., 5% 12-year sub. convertible debs	Apr	18	
New York & Stamford Ry. Co.—		4.7	4
1st & refunding mortgage 4% bonds	May	1	
Pacific Finance Corp., 5 1/2 % capital debs. due 1973	Apr	22	
United Board & Carton Corp., 6% preferred stock	Anr	15	
United States & Foreign Securities Corp.		10	
	Jun	20	
1st preferred stock	oui	30	
United States & International Securities Corp.—	V. A.	200	
1st preferred stock	Apr	30	1
 Westminster Paper Co., Ltd.—		. 1	
1st mtge, 31/4% and 41/4% bonds	Apr	4	

Dividends **

3-3(L 4-1 4-14

3-1/1 3-1/1 3-1/1 6-1/1 5-1 4-2

6-1L 9-1 12-1(I 3-1 4-1; 4-1; I

4-15 4-15 5-10 4-15 6-15 4-4 3-31 4-18 4-20 7-20 10-10

5-13 5-13 5-13 5-13

3-31

3-31 3-31

6-30 12-30

\$2.50 \$2.50

(Continued from page 16)

*Announcement in this

Holyoke Water Power (quar.) Home Insurance Co. (N. Y.) (quar.) Horn & Hardart of N. Y. (quar.)	50c 30c	5- 2
Household Finance Corp.—	30c	4-15
3%% preferred (quar.)	93%0	4-15
4% preferred (quar.)	\$1.10	4-15
Hughes-Owens Co., Ltd.—	+900	4 75
Household Finance Corp. Common (quar.) 34% preferred (quar.) 4% preferred (quar.) 440 preferred (quar.) Hughes-Owens Co., Ltd.— 80c conv. class A (quar.) Class B (quar.) 6,40% preferred (quar.) Hunt Foods, Inc. common (quar.) Hunt Foods, Inc. common (quar.) Hutting Sash & Door—	120c	4-15
6.40% preferred (quar.)	240c	6-30
5% preference (quar.)	12½c	5-31
Hussman Refrigerator (quar.) Hutting Sash & Door—	30c	5- 2
Hutting Sash & Door— 5% preferred (quar.) 5% preferred (quar.) Hydro-Electric Securities Corp. (increased)	\$1.25	6-30
5% preferred (quar.)	\$1.25	9-30 12-30
Hydro-Electric Securities Corp. (increased)	#35c \$1	4-13 5- 1
Hygrade Food Products, 4% pfd. (quar.) 5% preferred (quar.)		5- 1
I-T-E Circuit Breaker—	57½c	4-15
Illinois Brick (quar.)	25c	5- 2 5- 2
4.08% preferred (quar.)	55c 51c	5- 2
4.20% preferred (quar.)	52½c 53¼c	5- 2 5- 2
4.42% preferred (quar.)	55 1/4 C	5- 2
4.70% preferred (quar.)	583/4C 2%	5-20
Incorporated Income Fund	10c	4-15
Indian Head Mills, Inc., \$1.25 pfd. (initial) Indiana & Michigan Electric—	25½c	5- 1
Indianapolis Power & Light, com. (quar.)	30c	4-15 7- 1
Institutional Shares, Ltd.—	\$3	
Institutional Growth Fund (12c from or-	35c	5- 1
Institutional Income Fund, Inc.—	330	
Insurance Co. of North America (quar.)	12c 62½c	5- 1 4-15
5% preferred (quar.) I-T-E Circuit Breaker— 4.60% preferred (quar.) Illinois Brick (quar.) Illinois Power Co., common (quar.) 4.08% preferred (quar.) 4.20% preferred (quar.) 4.26% preferred (quar.) 4.42% preferred (quar.) 4.70% preferred (quar.) Illinois Zinc Co. (stock dividend) Incorporated Income Fund Indian Head Mills, Inc., \$1.25 pfd. (initial) Indiana & Michigan Electric— Indianapolis Power & Light, com. (quar.) Ingersoll Rand Co., 6% preferred (s-a) Institutional Brares, Ltd.— Institutional Growth Fund (12c from ordinary inc. and 23c from security profits) Institutional Income Fund, Inc.— 9c from inc. and 3c from security profits Insurance Co. of North America (quar.) International Bronze Powders, Ltd.— Common (resumed) 6% partic. preferred (quar.)	‡15c	4-15
6% partic. preferred (quar.)	\$37 1/2 C	4-15
International Harvester Co., com. (quar.)_ International Holdings, Ltd. (final)	50c	4-15
International Milling Co., 4% pfd. (quar.)	†\$1	4-15
7% preferred (quar.)	t\$1.75	5- 2
7% preferred (\$5 par)	1834c 30c	5- 2 5- 2
International Power Co., Ltd. (quar.)	‡60c	4-15
International Bronze Powders, Ltd.— Common (resumed) 6% partic. preferred (quar.) International Harvester Co., com. (quar.) International Holdings, Ltd. (final) International Milling Co., 4% pfd. (quar.) International Nickel Co. of Canada— 7% preferred (quar.) International Packers, Ltd. (s-a) International Power Co., Ltd. (quar.) International Telephone & Telegraph— Increased	30c	4-15
International Utilities Corp.— \$1.40 convertible preferred (quar.)	35c	5- 2
Interstate Department Stores (quar.)	62½c	4-15
\$140 convertible preferred (quar.) Interstate Department Stores (quar.) Investment Foundation, Ltd., com. (quar.) 6% conv. preferred (quar.)	137½c	
\$2.50 preferred (quar)	371/2C	5- 2
Participating \$2.50 preferred (quar.) Participating \$2.50 preferred (quar.)	25c 37½c	
Participating	25c	8- 1
\$2.50 preferred (quar.)	37 1/2 C 25 C	11- 1
Town Illinois Cos & Electric Co		5- 1
\$4.22 preferred (quar.)	\$1.09 \$1.06	5- 1
Iron Fireman Mfg. (quar.)	15c 20c	6- 1 5- 1
\$4.36 preferred (quar.)	- 50c	7- 1
Jefferson Electric Co. (quar.)	10c	4-15
Jewel Tea Co., 33/4% pfd. (quar.)	933/4C	5- 2
Quarterly Quarterly	5c	8-1
Quarterly Johnston Testers (quer.)	5c	11-1
Johnston Mutual Fund, Inc. (two-for-one	11, 5. Ag	
Joplin Water Works, 6% preferred (quar.)_	\$1.50	4-15
Jöseph & Feiss Co. (quar.)	25c	4-4
4% preferred (quar.) Jarecki Corp. Jefferson Electric Co. (quar.) Jewel Tea Co., 3%% pfd. (quar.) Johnston Ranch Royalty (quar.) Johnston Testers (quar.) Johnston Mutual Fund, Inc. (two-for-one stock distribution) Joplin Water Works, 6% preferred (quar.) Jöseph & Felss Co. (quar.) Sournal Publishing of Ottawa, Ltd. (quar.) Kausas City Power & Light— 3.80% preferred (quar.)		
4% preferred (quar.)	\$1	6- 1 6- 1
41/2% preferred (quar.)	\$1.05	6- 1 6- 1
Kansas City Southern Ry.—		
4.20% preferred (quar.)	50c 25c	4-15 4- 7
Rehlogg (The) Co.— 3½% preferred (quar.) \$3½% preferred (quar.) \$3½% preferred (quar.) Kendall Refining (quar.) Kentucky Stone (quar.)	8716c	7- 1 10- 1
#3½% preferred (quar.)	87 1/2 C 87 1/2 C	10- 1 1-3-56
Kendall Refining (quar.)	40c	4-4
Key Company	37½c 10c	4-15 4-15
Key Company Keyes Fibre, common (stock dividend)	100%	4-15 6- 1
New common (initial-quar.)	27½c 75c	5- 1
\$3 class A (quar.)	75c	8- 1
Keystone Custodian Funds— Series B-2 Series S-3	50c	4-15
Series S-3	19c	4-15

King-Seeley Corp. (quar.)

d for FRASER

ume 181 Number 5417The C	.onther class and x.vitane	at Chironets		Control of the contro	
The same of the same of the	Per When Holders	Name of Company	Per When Holders Share Payable of Rec.	Name of Company	Per When Holders Share Payable of Rec.
Name of Company hler Mfg. Co.—	Share Payable of Rec. \$1.12½ 6-30 6-23	National Lock Co. (quar.)National Manufacturers & Stores (quar.)	200 4-10 0-01	Richmond, Fredericksburg & Potomac RR. 6% guaranteed (s-a)	750 5- 2 4-25
% preferred (quar.)	et 191/- 19-20 19-99	National Rubber Machinery Co. (quar.)— National Securities Series— All capital gains distributions payable	300 4-13 5-10	Rochester-American Insurance (N. Y.)—	40c 4-15 3-18
er Co., 7% preferred (quar.)	13¾c 5- 2 4-20	cash or stock at holders' option.	14c 4-25 4-17	Rochester Button Co. (quar.) Rochester Gas & Electric, com. (quar.)	56c 4-25 4-8 \$1 6-1 5-13
set Locks (quar.) onsolidada S A alie Extension University (quar.)	18c 3-29 3-22 10c 4-11 3-28	Income SeriesSpeculative SeriesPreferred Stock Series	8c 4-25 4-17 20c 4-25 4-17	4.10% preferred H (quar.)	\$1.02½ 6- 1 5-13 \$1.18¾ 6- 1 5-13
arterly	10c 10-10 9-28 10c 1-10-56 12-28	Balanced Series	34¢ 4-25 4-17	4.10% preferred J (quar.) Roddis Plywood Corp. (quar.) Rohr Aircraft Corp. (quar.)	10c 4-15 3-31
Superior \$1 16 pfd. (quar.)	29c 4-29 4-19	Growth Stock Series National Steel Car, Ltd. (quar.) National Tank Co.—	137½c 4-15 3-15	Royal Dutch Petroleum— N. Y. shares (initial)—————— Royal McBee Corp., com. (quar.)————	500 4-15 5-01
16 preferred (quar.)	29c 10-31 10-21 115c 6-30 5-14	New common (initial)Naugatuck Water (increased s-a)Neiman-Marcus Co., 41/4% preferred (qua	91 0- 2 4-10	5% preferred B (quar.)	\$1.37½ 4-15 3-31
ass B (quar.)	115c 9-30 8-15	Neptune Meter Co., common (quar.)	60c 5-15 4-29	6% preferred D (quar.) 4½% preferred A (quar.) Royalties Management Corp	\$1.12½ 4-15 3-31 5c 5- 4 4- 4
ass A (quar.)	115c 12-31 11-15 115c 12-31 11-15	New Brunswick Telephone (quar.) New England Gas & Electric Assn.— Common (quar.)	05- 4.15 3-21	S & W Fine Foods, 4% preferred (quar.	ir.) \$\$1.06 7-1 6-10
endorf United Bakeries, common (quar.)	45c 4-15 3-31 453 4-15 3-31	New Jersey Natural Gas, common (quar.)	25c 4-15 4-1 50c 4-11 4-4	St. Anne's Oil Production (quar.) St. Lawrence Corp. (quar.) St. Louis, San Francisco Ry.	50c 4-25 4-1
h-Neville Co. (quar.)	93½c 5-2 4-15	Newark (Ohio) Telephone, 6% pfd. (qual Newberry (J. J.) Co., 3% pfd. (quar.) Norfolk & Western Ry., 4% adj. pfd. (qu	93 ³ / ₄ c 5- 2 4-15 ar.) 25c 5-10 4-14	5% convertible preferred A (quar.) 5% convertible preferred A (quar.) 5% convertible preferred A (quar.)	\$1.25 9-15 9-1
mer. Stores Corp., common (quar.)	30c 4-15 4-1 \$1.12½ 5-1 4-18	North American Aviation (quar.) North American Refractories (quar.) Stock dividend	30c 4-15 4-4 10% 6-1 4-15	St. Paul Fire & Marine Insurance— Increased quarterly	27½c 4-16 4-10
se Sait Co. (quar.)	15c 4-30 3-31	Northern Engineering Works (quar.) Northern Illinois Gas, common (quar.)	15c 4-22 4-8 20c 5-1 3-25	San Antonio Transit	20c 4-15 3-31 25c 4-15 3-31
arterly (Fort Wayne, Ind.	25c 7-1 6-23	5% preferred (quar.) Northern Indiana Public Service—	\$1.25 5-1 5-25 \$1.13 4-14 4- 1	4½% preferred (quar.)	220 4-15 3-31
Quarterly	50c 8-1 7-8	41/4% preferred (quar.)	75c 4 -26 4-5	Sanborn Map Co	2½% 5-31 5-2 0 18¾c 5-31 5-20
arterly & Telegraph, com. (quar- boln Telephone & Telegraph, com. (quar- preferred (quar.)	50c 4-10 3-30 \$1.25 4-10 3-30	\$3.60 preferred (quar.)\$4.10 preferred (quar.)	90c 4-15 3-31 \$1.02½ 4-15 3-31	\$1.30 conv. pid. (\$20 par) (initial qua Sayannah Electric & Power Co.—	\$1.09 4-15 4- 1
Finance Corp., com. (quar.)	10c 4-15 4-1 11 ¹ / ₄ c 6-1 5-16	\$4.08 preferred (quar.) \$4.11 preferred (quar.) Oilgear Co.	\$1.0234 4-15 3-31 40c 4-11 4-1	Schenley Industries, Inc. (quar.)	25c 5-10 4-20 25c 4-15 4-1
Joint Pipe Co., 8% preferred (quar	.) \$1 7-1 6-20 5c 4-5 3-15	Oklahoma Gas & Electric, 4% pid. (quar.)	r.) 20c 4-15 3-31 \$1.06 4-20 3-31	Scullin Steel Co Schwitzer-Cummins Co	27½0 5-1 4-20
oan Telephone, 5% preferred (quar.) Baltimore Hotel— non-cum 2nd preferred (quar.)	\$1.75 5-1 4-21	Old Town Corp., 40c preferred (quar. Olin Mathieson Chemical— 4 1/4 preferred (quar.)	\$1.061/4 6- 1 5-17	5½% preferred, series A (quar.) Scott Paper Co., \$3.40 preferred (quar.)	85c 5-1 4-15
non-cum. 2nd preferred (quar.) non-cum. 2nd preferred (quar.) migna State Rice Milling, Inc., commo	\$1.75 11-1 10-21 on 60c 5-2 4-18	Oliver Corp., 4½% conv. pfd. (quar.) Olympic Radio & Television, Inc.— Stock dividend	51.12 12 4-35 1-15	Scovill Mfg. Co.— 3.65% preferred (quar.)	91 ¹ / ₄ c 6- 1 5-13
preferred (s-a)	\$3.50 5- 2 4-16 45c 4-15 3-31	Otis Elevator Co. (quar.)	25c 4-25 4- 5 30c 4-15 4- 1	Seaboard Oil (quar.)	250 6-15 6- 1 450 4-10 3-24
Ommon (quar.) preferred (quar.) preferred (\$25 par) (quar.)	\$1.25 4-15 3-31 311/4c 4-15 3-31	Oxford Paper Co. (quar.) Pabco Products, Inc., 4% pfd. (quar.) Pacific American Fisheries (resumed)	\$1 4-15 4-1 50c 4-4 3-18	\$2.12 conv. preferred (quar.) \$5.75 s. f. preference (quar.)	\$1.43¾ 4-10 3-24 \$1.25 4-11 4-5
owney (W. M.), Ltd. (quar.) you Metal Products, Inc.— he preferred (quar.)	f256 4-15 3-15 62½c 5-1 4-15	Extra 5% preferred (q	125c 4-15 4-1 uar.) \$1.25 5-2 4-15	Extra Security Title Insurance (Los Angeles)	250 4-11 4-3
preferred (quar.)	62½c 11-1 10-14	Pacific Gas & Electric (quar.)————————————————————————————————————	33 1/3 % 5-15 4-20	Selected American Shares Inc.— (From investment income)	12c 4-27 3-31
wons-Magnus, class B Secial Andrews & Forbes, common (quar.)	20c 4-11 3-31 50c 4-15 3-31	\$4.50 preferred (quar.)	\$1.12½ 4-15 3-18 \$1.18¾ 4-15 3-18	Shaler Co. (quar.) Shedd-Bartush Foods (quar.)	25c 4-153 0 4- 1 10c 5- 210 4- 6
kintosh-Hemphill (interim)	\$1.50 4-15 3-31 20c 4-25 4-15 \$1 5-2 4-6	Pacific Power & Light, common	\$1.25 4-11 3-3	Sherwin-Williams Co. of Canada, Ltd. Slater (N.) Ltd., com. (quar.)	15c 5-2 4-12 153c 4-15 4-1
kintosh-Hemphill (interim) kintosh-Hemphill (interim) y (R. H.) & Co., 4% pfd. B (quar.) /4% preferred A (quar.) ding Drug Stores, common (quar.) conferred (quar.)	\$1.06 \(\frac{1}{4} \) 5- 2 4- 6 25c 4-15 3-31 13 \(\frac{3}{4}c \) 4-15 3-31	6% preferred (quar.)Packard-Bell Co. (quar.)	\$1.50 5-17 5-10	Smith (A. O.) Corp Smith (Howard) Paper Mills, Ltd.—	50c 5-3 4-1
bc preferred (quar.) man Corp., Ltd.— onvertible priority shares (quar.) dlory (P. R.) 4½% preferred (quar.)_	\$25c 6-30 6-16 56'4c 5- 2 4-11	Pantex Mig., Common (Stock dividence)	5/0 5-10 E	1 Common (quar.) 5 Extra	120c 4-30 ³ JO 3-21 150c 4-30 ¹ O 3-31
Milory (P. R.) 4½% preferred (quar.) - hasfield Tire & Rubber (quar.) - hasfield Tire & Rubber (quar.) - has pufacturers Trust Co. of New York - has pufacturers Trust Co.		Park Chemical Co., com. (quar.)	2½c 7-1 6-1 2½c 10-3 9-1	5 Solar Aircraft Co. (quar.)	15c 4-15 3-31
warterly Corp. (increase	80c 4-15 3-23 ed) 18c 4-8 3-23	5% preferred (quar.)	ual) 45c 7-15 7-	Southdown Sugars, Inc. (stock dividen	eased) 60c 4-30 4-5
Marine Midland Corp.— % conv. pfd. (quar.) Maritime Telephone & Telegraph—		Peninsular relephone	25c 5-15 4 -2	4.56% preferred (quar.)	28c 4-30 4-5 28½c 4-30 4-5
Common (quar.)	17½c 4-15 3-2 25c 4-5 3-2	\$1.30% preferred (quar.)	25c 4- 4 3-1	4.08% preferred (quar.)	30½c 5-31 5- 5
Maryland Casualty, common (quar.)	lled	Extra Peninsular Telephone, common (quar \$1 preferred (quar)	25c 8-15 7-2	6% preferred A (quar.) Southern Canada Power Co., Ltd.—	37½c 4-15 3-31
for redemption on April 15 at \$52.50 share plus this dividend)		\$1.32 preferred (quar.)	32½c 8-15 7-1	6% participating (quar.) Southern Colorado Power, com. (quar.	1\$1.50 4-15 3-18 17½c 4-15 3-31
Quarterly from net income) Mod Macotta Corp Mar Factor & Co., common	7½c 4-11 3-1 12½c 4-15 -3-3	7 6% preferred (quar.) 1 Bennyalyania Power 4 24% pfd. (qu	\$1.50 5-2 4- 1ar.) \$1.06 6-1 5-	1 4.72½% preferred (quar.) 13 Southern Franklin Process—	590 5- 2 4-15
ass A(stock dividend)	100% 4-14 3-2	4.25% preferred (quar.)	\$1.75 4-15 3- 75c 4-15 4-	1 4.80% preferred (quar.)	\$1.20 5- 1 4-15
tag Co., \$3 preferred (quar.)	75c 5- 2 4-1 150c 7- 1 6-1	5 3.90% preferred (quar.)	\$1 5- 1 4-	15 Southern Nevada Power (quar.)	20c 5-1 4-15 uar.) 50c 4-15 3-19
Call Corp. (quar.) Coll-Frontenac Oil Co., Ltd.— preferred (quar.)	\$1 4-20 3-3	Pillsbury Mills, Inc., \$4 pfd. (quar.)	\$1 4-15 4- 4c 4-15 4-	5 Southern Production (initial quar.) 5 Southern Railway 5 non-cum, preferred (quar.)	62½c 6-15 5-13
Manager Distillaries Ltd -		Pites Aircraft, 4½% pid. (quat.) Pittsburgh Brewing, \$2.50.conv. pfd. (g	ccum.) 62½c 5-2 4-	5% non-cum. preferred (quar.) Southwestern Drug Corp., common (q	uar.) 30c 5-16 4-30
% participating preferred (extra) **Lican Light & Power, Ltd.— **Common (increased)	‡37½c 5-2 4-	7% preferred (quar.)	45c 4-29 4-	8 Southwestern Life Insurance Co. (De	illas)—
Stock dividend 1 preferred (s-a) Mehigan Gas & Electric—	\$50c 5- 2 4-	Employees Stock (quar.)	5c 5-16 5	31- Southwestern Public Service— 2 3.70% preferred (quar.) 25 3.90% preferred (quar.)	91720 5-1 120
40% preferred (quar.) 190% preferred (quar.) Middle South Utilities (quar.)	37½c 4-1 3-	Portland Gas Light, \$5 pfd. (quar.)	\$1.25 4-15 4 25c 4-15 3	- 5 4.15% preferred (quar.)	\$1.06 ¹ / ₄ 5-1 4-20 \$1.10 5-1 4-20
Miles Laboratories (monthly)	15c 4-15 4-	Portland Transit Co	nuar.) 90c 5-1 4	-11 4.60% preferred (quar.)	271/40 5- 1 4-20
Maneapolis Gas Co. (quar.) ————————————————————————————————————	60c 5-1 4-	Power Corp. of Canada—	\$561/4c 4-15 3	Special Investments & Securities, II Common (quar.) 4½% convertible preferred (quar.)	
Massissippi Valley Barge Line (quar.)	96¼c 6-1 5-	Pressed Metals of America, Inc. (in Procter & Gamble, 8% pfd. (quar.)	creased) 25c 5-2 4 \$2 4-15	- 9 Spokane International RR. Co.— - 25 Quarterly	
Monroe Loan Society, class A (quar.)	40c 4-27 4	Prosperity Co., 5% pid. (quar.)————————————————————————————————————	(quar.) 40c 5-2 4 \$1.061/4 6-1 5	Quarterly	9c 4-15 3-31
Montgomery, Ward & Co., common (quarrell (John) Co. (quar.)	12½c 4-29 4 ar.) _ 5c 5-1 4	1 4.20% preferred (quar.)	\$1.121/2 6-1 5	5-13 Standard Fire Insurance (N. J.) (5-13 Standard Fuel Co., Ltd., 4½% pfd. Standard Holding Corp., class A (qu	(quar.) 156 4c 5-1 4-15 (ar.) 12 2c 4-11 3-25
3	37½c 4-13 3	Quarterly (from investment incom	e) 20c 4-22 35c 4-20	3-31 Class B (quar.) 5-22 Standard Oil Co. (Ohio)— 3-22 Standard Oil Co. (Ohio)—	93¾c 4-15 3-25
Common (quar.)	6c 4-15 4	6% preferred (quar.) Quebec Power Co. (quar.)	‡30c 5-25 25c 4-25	4-13 Standard Products (increased) 3-15 Standard Radio, Ltd., class B (qua	15c 4- 7 3-18 15c 4- 7 3-18 15c 4- 7 3-18
Mount Diablo Co. (quar.) Weunt Vernon-Woodberry Mills, Inc preferred (s-a)	\$3.50 6-20 6	- 1 \$3.50 conv. 1st pid. (quar.) Reading Company, common (quar.) 50c 5-12 t) 50c 4-14	3-24 State Street Investment	55c 4-15 3-31 \$1.25 6-30 6-15
Muntain States Telephone & Telegrap Quarterly	51.65 4-15 6c 4-15	4% non-cum. 2nd preferred (qua- Reading Tube, 50c partic. class A (c Reda Pump Co	uar.) 12½c 4-7	3-21 5% preferred (quar.)	\$1.25 9-30 9-15 \$1.25 12-30 12-15
% preferred (quar.)	10% 4-30	-30 Reece Corp. (Mass.)	\$1.25 5- 1	4-15 Steel Co. of Canada, Ltd. (quar.) Steel Parts Corp. 4-20 Sterling Electric Motors, Inc. (result	10c 5-15 4-15
22 Mitional City Bank (N. Y.) 22 Mitional Biscuit, common	50c 4-15	Reed (C. A.), class B (quar.)	50c 5- 2	3-30 Stern & Stern Textiles—	56c 7- 1 6-13
New common (initial quar.) tional Casket Co. (s-a) tional Chemical & Mfg. Co.	65c 5-14 20c 5- 2	-21 Republic Aviation Corp.	\$1 4-15	3-31 Strawbridge & Clothier, com. (quar	.)
tional Fuel Gas Co. (quar.)	(quar.)	Revere Racing Association, Inc.	uar.)	4-1 Sun Oil Co., 4½% class A preferre Superior Separator, 6% pfd. (quar	d (quar.) \$1.12½ 5- 2
Class A (quar.)	15c 1-3-56 1 (quar.) \$1.50 5- 2	Rice-Stix, Inc. 7% 1st preferred (quar.) 7% 1st preferred (quar.)	\$1.75 10-1	9-15 Supertest Petroleum Corp., Ltd.—	‡\$1.25 4-15 3-24
tional Linen Service, common (quality, preferred (quar.)	\$1.121/2 4-4	3-21 7% 1st preferred (quar.) 2-21 7% 2nd preferred (quar.) 2-21 7% 2nd preferred (quar.) 2-21 7% 2nd preferred (quar.) 2-22 2nd		8-15 Sutton (O. A.) Corp., common (o	

Name of Company	Per Share	When Payable	Holder of Rec.
Swife & Co. (quar.)	50c	7- 1 10- 1	6- 1 9- 1
QuarterlyTalon, Inc., class A	50c		12- 1
Close P	150		
Temco Aircraft Corp. (quar.)	15c 25c	4-15 4-11	3-14
4% preferred (s-a) Temmo Aircraft Corp. (quar.) Terminal Tower (Cleveland) (quar.) Terre Haute Malleable & Mfg. (quar.) Texas Electric Service, \$4 ptd. (quar.) Texas Illinois Naturai Gas Pipeline Co.—	20c \$1	4-15 5- 2	4- 1 4- 1 4-15
Texas Illinois Natural Gas Pipeline Co.— Common (quar.)	25c		
Common (quar.) Texas Power & Light, \$4 ptd. (quar.) \$4.56 preferred (quar.) \$4.84 preferred (quar.) Thompson (H. I.) Fibre Glass (quar.)	\$1	5- 2	4- 8
\$4.84 preferred (quar.)	\$1.21	5- 2	4-8
Thompson (H. I.) Fibre Glass (quar.) Tide Water Associated Oil Co. \$1.20 preferred (quar.) Title Insurance of Minn. (quar.) Title Insurance of Minn. (quar.) 4½% preferred (quar.) 4.25% preferred (quar.) 4.56% preferred (quar.) Trans Caribbean Alfways, Inc.— Class A (quar.) Trans Caribbean Alfways, Inc.— Class A (quar.) Transamerica Corp. (quar.) Tressweet Products Co., \$1.25 pfd. (quar.) Tressweet Products Co., \$1.25 pfd. (quar.) Trinity Universal Insurance (quar.) Quarterly Quarterly Tue Temper, 4½% prior pref. (quar.) Tuekett Tobacco Co., 7% preferred (quar.) Twin City Rapid Taansit, common (quat.) Ldylite Corp. (quar.) \$4.50 preferred (quar.) \$4.50 preferred (quar.) \$3.70 preferred (quar.) \$3.70 preferred (quar.) \$3.70 preferred (cnar.) Cninon Gas (Canada) (quar.) Union Oil Co. of Calif., \$3.75 pfd, A (entire issue called for redemption on April 8 at \$102.50 per share plus this dividend) United Biscutt Co., or America— \$4.50 preferred (quar.)	30c	4-11	3-16
Title Insurance of Minn. (quar.)	35c	4-11	4- 1
4 1/4 % preferred (quar.)	\$1.061/4	6- 1	5-17
4.56% preferred (quar.)	\$1.14	6-1	5-17
Class A (quar.)	5c	4-15.	3-31
Treesweet Products Co., \$1.25 pfd. (quar.)	35c 31¼c	4-26	3-31 4- 5
Quarterly	40c 40c	5-25 8-25	5-16 8-16
True Temper, 4 1/2 prior pref. (quar.)	\$1.12½	11-25 4-15	3-31
Twin City Rapid Transit, common (quar.)	‡\$1.75 40c	4-15	-3-31 3-25
Union Electric Co. of Missouri—	25c :	4-15	40-1
\$4.50 preferred (quar.)	\$1.121/2	5-16	4-20
\$3.70 preferred (quar.)	92½c	5-16	4-20
nion Gas (Canada) (quar:)	1356	5- 2	4- 7
issue called for redemption on April 8 at			1, 1989,4
nited Biscuit Co. of America	29c	4- 8	
14.50 preferred (quar.) unted Cigar-Whelan Stores Corp.—	\$1.121/2	4-15	4-5
,\$3.50 convertible preference (quar.) Inited Corporations, Ltd., class A (quar.)	87½c 137c	5- 1 5-16	4-15 4-15
s102.50 per share plus this dividend) plited Biscutt Co, yor America- 14.50 preferred (quar.) Mtdc Cigar Whelan Stores Corp 3.5.50 convertible preference (quar.) Inted Corporations, Ltd, class A (quar.) Class B. Inted Drill & Tool, class A (quar.) Class B quar.) Inted Pruit Co. (quar.) Inted Fruit Co. (quar.) Inted N. J. &R. & Canal Co. (quar.) Inted N. J. &R. & Canal Co. (quar.) Inted Profit-Sharing Corp	‡10c	5-31 5- 1	4-30
Class B (quar.)	25c	5- 1 4-15	4-12
Inited N. J. RR. & Canal Co. (quar.)	\$2.50	4-10	3-21
10% preferred (resumed)	50c	4-30	3-31
10% preferred (resumed). inted Shoe Machinery, com. (quar.) for preferred (quar.) inted Specialties Co. (quar.) S. Fidelity & Guaranty Co. (Balt.) (quar.) Stock dividend S. Foll Co., class A Class B Class B	37½c	5- 2	4- 4
S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	4-15	3-16
S. Foil Co. class A	20 % 20c	4-15	3-16
	20c	4- 7	3-21
Entire (issue Galled for redemption on June 30 at \$105 per share plus this dividend	\$1.121/2	6-30	
S. & International Securities Corp.— \$5 1st preferred, entire issued called for			
redemption on April 30 at \$105 per	4136c	4-30	
S. Lines Co., 4½% pfd. (s-a)	22½c	7- 1 4-12	6-10
J. S. Rubber Co., 8% 1st pfd. (quar.)	\$2.00	6-11	5-23
7% preferred (quar.)	87½c	4-15	3-21
30 at \$105 per share plus this dividend .S. & International Securities Corp. \$5 1st preferred, entire issued called for redemption on April 30 at \$105 per share plus this dividendS. Lines Co., 4½% pfd. (s-a) .S. Plywood, com. (increased quar.) .S. Ribber Co., 8½ 1st pfd. (quar.) .S. Smelling, Refining & Mining, com7% preferred (quar.) .nited Steel Corp., Ltd6% A preference (s-a) .nited Steel Corp., Ltd70c conv. pfd. (quar.)	t75c	5- 2	4-12
70c conv. pfd. (quar.) Inited Slores Corp., \$6 pfd. (quar.) Inited Telephone (Kansas), 5% pfd. (quar.) Iniversal Leaf. Tobacco, com. (quar.)	17½c	4-15	3-18
nited Telephone (Kansas), 5% pfd. (quar.)	\$1.50	5-16 4-15	2_21
pson Co. (quar.)	50c	4- 0	4-14 3-25
pson Co. (quar.) Mity Appliance Corp., \$1 conv. pfd. (quar.) alcar Enterprises, 6% preferred A (quar.) an Sciver, 5% pfd. A' (quar.) apor Heating Corp., 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	. 25c	5- 2	3-15 4-25
apor Heating Corp., 5% preferred (quar.)	\$1.25 \$1.25	4-15 6-10	4- 5 6- 1
5% preferred (quar.)	\$1.25 \$1.25	9-10 12-10	6- 1 9- 1 12- 1
6% preferred (quar.)	37½c	5- 2 8- 1	4-18 7-15
irginian Raliway, 6% pfd. (quar.) 6% preferred. (quar.) ulcan Detinning, 7% pfd. (quar.) /abash Raliroad, 4½% pfd. (annual) /alker & Co., common (quar.) /alker (firam) Gooderham & Worte Ltd.	35c	4-20	4-11 3-31
Valker & Co., common (quar.) Valker (Hiram) Gooderham & Worts, Ltd.—	25c	5-20	4-29
Tallace & Tiernan Inc. (quer.)	‡75c	4-15	3-18
Orron Bron Co	300	4- 4 5- 5	4 15
5% preferred (quar.)	62½c	4-15 4-30	4-15 4-15
\$4.25 preferred (quar.)	\$1.06 1/4	5- 2 5-10	4-15 4-25
arien Bus, Col. common (quar.) Sk preferred (quar.) skl.25, preferred (quar.) \$4.25, preferred (quar.) syne Pump, Col. eeden & Co., common (quar.) eeden & Co., common (quar.)	\$1.12½ 50c	5-10 5-31 6-10	4-25 5-16
4% convertible preferred (quar.)	75c 50c	6-10 7- 1	6- 1 6-15
4% convertible preferred (quar.)	50c	10- 1 1-3-56	9-15
Vest Kentucky Coal (quar.)	25c	5- 2	4- 8
7% prior preferred (quar.)	17½c	5-1	4-15
4.10% preferred C (quar.) 4.20% preferred B (quar.)	\$1.021/2	4-15	3-18
41/2 % preferred (quar.)	\$1.121/2	4-15 4-15	3-18 3-18
estern Gracers, Ltd., common (quar.)	100% 150c	4-4	3-28
4% convertible preferred (quar.) 6xt Michigan Steel Foundry— 7x prior preferred (quar.) 6xt Penn Power Co.— 4.10% preferred (quar.) 6xt Penn Power Co.— 4.20% preferred B (quar.) 6xt Quar.) 6xt Quar.	‡35c	4-15	3-15
\$2.50 class A (accum.)	\$2 \$2	5- 2 8- 1	4-15 7-15
5% preferred (quar.)	40c 31¼c	5- 1 5- 1	4-15 4-15
5 ½% preferred (quar.) /estern Pacific RR. (quar.)	34%c 75c	5- 1 5-16	4-15
572% preserred (quar.) estern Pablet & Stationery Corp., common 58 preferred (quar.) estern Union Telegraph Co. (increased) theoling & Lake Erie RR., com. (quar.) 4% prior Hen (quar.)	60c \$1.25	4-15 7- 1	3-25 6-10
/estern Union Telegraph Co. (increased)_ /hecling & Lake Erie RR com (guar)	\$1.4334	4-15 5- 2	3-18
4% prior lien (quar.)	\$1	5- 2	4-15 4-15
6% preferred (quar.)	\$1.50	4-30	4-15
itherbee Sherman Corp., 6% pfd. (quar.)	22½c \$2.25	4-15 4-29	3-31 4-20
4.44% preferred (quar)	\$1.11	5- 2	4-15
isconsin-Electric Power Co.— 6% preferred (quar.) isconsin Southern Gas (quar.) itherbee Sherman Corp., 6% pfd. (quar.) orcester County Electric Co.— 4.44% preferred (quar.) rigley - (Wm.) Jr. Co. (monthly) Monthly Monthly	25c 25c	5- 2 6- 2	4-20 5-20,
Monthly	25c	7- 1 8- 1	6-20 7-20
ellow Cab Co. (quar.)	20c 25c	4-30 4-15	4- 9 4- 1
Transfer books not closed for this divident payable in U. S. funds, less 15% Canadian tayable in Canadian funds, tax deductibers tax 15%; resident tax 7%. a Less British income tax. Less Jamaica income tax.	non-resid	ents tax.	Non
resident tax 15%; resident tax 7%. a Less British income tax.		. Jource.	14011-
z Less Jamaica income tax. § Previous published date was incorrect.	The corr	ected . i.	· ·
g Prefious published date was incorrect, date and/or record date is indicated her	e.	coted bi	'Ament
		8	(4)

General Corporation and Investment News

(Continued from page 14)

Iowa Southern U	tilities Co	.—Earnir	ngs Rise-	-	
Period End. Feb. 28— Operating revenues	\$2,310,181	Mos.—1954 \$2,178,455		Mos.—1954 \$11,261,323	60
Oper. exps. and taxes_	1,835,482	1,788,343	9,741,841	9,521,696	
Net operating income	\$174.699	\$390,112	\$2,036,462	\$1,739,627	
Int., etc., other deduc's	117,792	123,787	744,322	442,834	
Net income	\$356,907	\$266,325	\$1,292,140 124,325	\$1,296,793	
*Divs. on pid. stocks	20,388	22,231	124,325	133,386	
Com. shares outstanding	\$336,519 746,871	\$244,074 738,841		\$1,163,407 738,841	
Earnings per com. share	\$0.45	\$0.33	\$1.56	\$1.57	ì
*Excluding dividends of of common stock.—V. 18		stock retire	d through t	he issuance	

Johnston Mutual Fund, Inc.—Registers With SEC-

This New York investment company filed a registration statement with the SEC on March 22, 1955, covering 50,000 shares of its capital stock.—V. 181, p. 1204.

Kaiser Aluminum & Chemical Co	orp. (&	Subs.)—
Quarters, Ended Feb. 28—	1955	1954
Net sales	\$67,618,000	\$55,809,000
Profit before taxes on income	14,759,000	5,784,000
Provision for Federal income taxes	7,349,000	2,829,000
Net profit	\$7,410,000	\$2,955,000
Common shares outstanding	3,852,780	3,783,780
Earnings per common share	\$1.81	\$0.68
—V. 181. p. 1441.	~ W/4/2	

Kalamazoo Vegetable Parchment Co.-Merger Off-

The proposed acquisition by this company of Watervliet Paper Coi has been abandoned by mutual consent of the boards of directors of the two companies. Special meetings of the respective share holders scheduled for March 30 for the purpose of voting on the proposition were cancelled.

The action was taken as the result of unfavorable proxies filed by the holders of more than 25% of Watervliet's outstanding stock, although favorable proxies were received from the holders of a majority of such stock.

The KVP shareholders filed proxies indicating overwhelming approval of the proposal, only ½ of 1% registering in the negative.

V. 181, p. 1204.

Kansas City Southern Ry.-Earnings-

Period End. Feb. 28-	1955-Mon	nth—1954	1955-2 M	os.—1954
Ry. oper. revenue	\$3,513,853	\$3,310,835	\$6,966,564	\$6,821,114
Ry. oper. expenses	1,947,247	1,989,621	3,945,341	4,011,315
Net rev. fr. ry. opers.		\$1,321,214	\$3,021,223	\$2,809,799
Net ry. oper. inc	650,738	561,870	1,251,964	1,156,071

Kansas Gas & Electric Co.—Books Closed-

Halsey, Stuart & Co. Inc., managing underwriter, on March 30 announced the closing of subscription books on the \$10,000,000 of 30-year 3% % bonds.—V. 181, p. 1312.

Kansas, Oklahoma & Gulf Ry.—Earnings—

Period End. Peb. 28-	1955-M	onth—1954	1955-2 1	Mos.—1954
Railway oper. revenue_ Railway oper. expenses	\$378,887 222,245	\$479,459 247,938	\$724,916 448,623	\$924,509 517,428
	222,243	241,550	440,023	517,428
Net revenue from ry.	\$156,642	\$231,521	\$276,293	\$407.081
Net ry. oper. income	55,822	95,982	88,936	163,246

Kentucky Utilities Co.—Stock Offered—The company Kentucky Utilities Co.—Stock Offered—The company is offering to its common stockholders of record Mar. 12, 1955, rights to subscribe for 190,566 additional shares of common stock (par \$10) at \$24.75 a share on the basis of one new share for each 12 shares then held. The offer, which expires 3 p.m. (CST) on April 11, 1955, is being underwritten by a syndicate managed jointly by Blyth & Co., Inc., and J. J. B. Hilliard & Son.

PROCEEDS—The proceeds from the sale of this stock and from a proposed sale at competitive bidding on April 5 of \$5,000,000 in first mortgage bonds, series F, due April 1, 1985, will be used by the company to finance a part of the cost of its construction program which, it is estimated, will cost about \$18,741,000 in 1955 and \$18,580,000 in 1956.

8USINESS—The company is a public utility engaged in generating, purchasing, transmitting, distributing and selling electric energy. At the beginning of this year, the company furnished electric service to about 211,000 customers in 499 communities, and adjacent rural areas, located in 77 counties in central, southeastern and western Kentucky and two adjoining counties in Tennessee, and also sold electric energy at wholesale, under term contracts, to 10 municipalities and 18 rural electric cooperatives.

EARNINGS—Operating revenue for the year ended Dec. 31, 1954 amounted to \$36,247,777, and net income to \$5,823,560, equal to \$2.13 a share. This comperes with revenues of \$31,749,548, and net income of \$4,971,331, or \$1.76 a share, reported the year before.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
First mortgage bonds—
Series A, 3%, due May 1, 1977—
Series B, 34%, due Jan. 1, 1979—
Series C, 27%%, due July 1, 1980—
Series C, 27%%, due July 1, 1980—
Series D, 34%, due Jan. 1, 1982—
12,000,000
Series E, 37%, due July 1, 1983—
Series F, due April 1, 1983—
10,000,000
Series F, due April 1, 1985 (offering April 5, 1955)—
Notes payable, 2½%, due \$275,000 on May 1 and Nov. 1, 1955 and 1956—
Pid. stock, 49%, cumul. (par \$100)—
200,000 shs. 200,000 shs.
UNDERWRITERS—Set forth below are the names of the underwriters and the percentage of the unsubscribed shares of the stock which each has severally agreed to purchase from the company:

Blyth & Co., Inc.	19.05	Security & Bond Co.	3.85		
J. J. B. Hilliard & Son	16.05	Goodbody & Co.	3.05		
Merrill Lynch, Pierce,	11.00	Stein Bros. & Boyce	11.00	Alden & Co., Inc.	2.90
Stein Bros. & Boyce	11.00	Almstedt Brothers	5.00	The Bankers Bond Co., Inc.	2.90
A. C. Allyn & Co., Inc.	4.00	F. L. Dupree & Co.	1.90		
Central Republic Co. (Inc.)	4.00	W. L. Lyons & Co.	1.90		
Central Republic Co.	3.85	Sussell, Long & Co.	1.90		
Berwyn T. Moore & Co., Inc.	3.85	Smart, Clowes & Oswald,	1.90		
V. 181, p. 1441.	1.90	1.90			
Swart, Clowes & Oswald,	1.90				
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90	1.90			
Lyons & Co.	1.90				

(Walter) Kidde Constructors Inc.-Introduces "Auto-

mated. Warehousing System

A new automated warehousing system that utilizes electronically controlled conveyors and reduces labor cost by 50% and warehouse space up to 25% as compared with conventional warehousing of

equivalent capacity was introduced in Colmar, Pa., on March 31 by this engineering and building concern.

The Kidde Warehousing System provides for the first time the advantages of "bulk picking" while retaining the desirable features of conventional "order picking," it is claimed. In addition to reduced need for personnel and space, bulk picking offers better and more accurate inventory control, more efficient use of warehouse storage space and reduction in breakage, returns, errors and similar warehousing "headaches."

The conveyor equipment was developed in cooperation with the Link-Belt Co., and the controls in cooperation with The Teleregister Corp. A prototype model for one application of this system has been built and operated at Link-Belt's Colmar, Pa., plant.

Kin-Ark Oil Co.-Stock Offered-Van Alstyne, Noel & Co. are offering 500,000 shares of common stock (par 10 cents) at a price of \$2.75 per share.

PROCEEDS—Net proceeds from the sale of the stock, together with the proceeds of a loan of \$300,000 from The Chase National Bank of New York, will be used by the company to discharge outstanding bank notes and a related mortgage; to drill 14 additional wells, and for addition to its general funds.

notes and a related mortgage; to drill 14 additional wells, and for addition to its general funds.

BUSINESS—Kin-Ark Oil Company is engaged in the business of acquiring leases of prospective oil and gas properties, principally in Arkansas, Montana, Louisiana and Colorado, and in exploring and developing them. It also produces and sells oil and gas from wells located in Arkansas. In addition, the company owns and operates a plant for the extraction of gasoline from natural gas. On the company's leases in Arkansas are located 60 producing oil wells and one producing gas well in which the company owns as full or partial interest. According to a firm of consulting petroleum engineers, eximated net proved reserves of the company as of Nov 30, 1954 were 1,414,565 barrels, comprising 1,152,175 barrels of proved preducing reserves; 130,540 barrels of proved non-producing reserves; and 131,250 barrels of proved undeveloped reserves.

The company presently sells its output of crude oil at posted field prices to various companies. As of Feb. 15, 4955, 7the posted field prices for oil ranged between \$2.40 and \$2.75 per barrel.

CAPITALIZATION GIVING EFFECT—TO PRESENT FRANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding

Authorized Outstanding

Authorized Outstanding

Chase Natl. Bank of the City of N.Y. *\$300,000 \$300,000 \$300,000

Common stock (par 10c) 5,000,000 shs. i1,455,000 shs.

This note is to be repaid serially at the rate of \$25,000 per quarter commencing June 30; 1955. 1Not including 60,000 shares of common stock reserved for issuance in accordance with the company's Employees' Stock Option Plan. Options for 13,000 shares of the company's common stock have been granted to date pursuant to the Plan at the price of \$2.75 per share.—V. 181, p. 1078.

Lake Charles Navel City

Lake Charles Naval Stores Co., Inc., New Orleans, La.

Henry H. White, George J. Fruthaler, Harry B. Kelicher and Edward D. Rapier are voting trustees under a voting trust agreement covering common stock (no par), an undetermined number of voting trust certificates for said stock to be covered by a letter of notification filed with the SEC on Feb. 25.

Lake Superior & Ishpeming RR.—Earnings

		and the second second		
February—	1955	1954	1953	1952
Gross from railway	\$48,916	\$40.522	\$56.371	\$65,780
Net from railway	*123,507	*136.549	*108,566	*89,954
Net ry. oper. income	*133,448	*151,002	*119,744	*105,584
From Jan. 1-				
Gross from railway	97,106	85.144	116,796	125,483
Net from railway	*234.890	*254,728	*215,973	*202,251
Net ry. oper. income	*267,139	*282,531	*244.264	*235,745
*DeficitV. 181, p. 13	12.			Visit No.

Lambert Co.—Proposed Merger— See Warner-Hudnut, Inc. below.—V. 160, p. 1773.

Lamson Aircraft Co., Seattle, Wash.-Files With SEC The company on Feb. 28 filed a letter of notification with the SEC covering 16,734 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to pay bank loan and short-term loan and for working capital.

—V. 181, p. 647.

Lehigh & Hudson River Ry.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$255.561	\$254.697	\$256;214	\$264,443
Net from railway	89,592	79,871	83,638	89,191
Net ry. oper, income	28,674	23,711	29,097	44,217
From Jan. 1-		State Park		
Gross from railway	516,218	527,986	525.956	534,839
Net from railway	168,492	167,250	173,232	173,366
Net ry, oper, income	51,900	50,560	59,477	74,006
—V. 181, p. 1312.	2			

Lehigh & New England RR.—Earnings-

February	1955	1954	1953	1952	
Gross from railway	\$479,121	\$511,923	\$593,303	\$534,167	
Net from railway	21,705	72,439	152,487	123,657	
Net ry. oper. income	38,227	70,708	112,763	105,611	
From Jan. 1-		4.			
Gross from railway	913,071	1,051,218	1.183.917	1.151.609	
Net from railway	3,517	120,463	230,824	292,121	
Net ry. oper. income	56,319	140.613	186,936	199,227	
-V. 181, p. 1312,			the sound of the	Letter soul files.	

Lehigh Valley RR.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$5.016.213	\$4.961.926	\$5,661,063	\$6,560,753
Net from railway	787,301			1.962,567
Net ry. oper. income	301,701	220.334		976,422
From Jan. 1-				
Gross from railway	10.291.343	10,168,758	11.807.371	13,407,544
Net from railway		1.361,994	2,858,664	
Net ry. oper. income	646,176		1,518,643	
-V. 181, n. 1319		,	-,,	

(E.) Leitz, Inc., N. Y.—Introduces New Flash Unit-

An electronic flash unit ideal for color photography because its light has come closest to the color temperature of sunlight is being introduced by this corporation.

The unit is called the "Braun Hobby" and is manufactured by Max Braun, Frankfurt, Germany. It may be used with Leicas or any camera synchronized for zero-delay flash. Connecting cords for all cameras are being made available.

Economically priced, the dry battery unit is \$89.45; AC is \$84.50, and storage battery-AC unit is \$99.50. Any unit may be converted by the owner simply by interchanging the appropriate parts.—V. 176, p. 600.

Lillian Russell Originals, Inc., Wilmington, Del.-Files

The corporation on March 15 filed a letter of notification with the SEC covering 12,300 shares of \$10 par class C voting common stock and 8,000 shares of \$10 par class B non-voting common stock, to be offered first for subscription by stockholders, without underwriting. The net proceeds are to be used to purchase equipment and materials and for working capital.

Lindly & Co., Inc., Mineola, N. Y .- Files With SEC-

The corporation on March 24 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$1.50 per share through Actan Securities Corp., New York. The net proceeds are to be used to pay long-term loan; to develop and manufacture automatic textile inspection machine; and for working capital and other general corporate purposes.

1955

Louisiana & Arkansas Rv - Farnings -

Tioning of the same	Tan Tan .	THE TITLE	,	
February-	1955	1954	1953	1952
Gross from railway	\$2,085,851	\$2,111,018	\$2,258,062	\$2,049,439
Net from railway	920,744	782,397	947,704	762,101
Net ry. oper. income	464,028	432,416	470,606	357,407
From Jan. 1-				
Gross from railway	4,337,388	4,293,650	4,514,781	4,254,683
Net from railway	1,957,937	1,656,005	1,842,537	1,652,301
Net ry. oper. income	980,996	863,189	875,840	723,360
_V. 181, p. 1078.				3.5

Louisville & Nashville RR.—Earnings—

February-	1300	1904	1903	1952
Gross from railway	\$16,081,468	\$16,235,963	\$18,538,137	\$19,324,147
Net from railway	4,481,489	3,158,886		5,219,160
Net ry., oper. income	2,738,516	2,050,390	2,748,969	2,586,104
From Jan. 1—				
Gross from railway	32,752,220	33,571,857	37,599,663	39.573.955
Net from railway	9,055,975	6,705,577	10,321,315	10,605,483
Net ry. oper. income	5,570,418	4,328,075	5,189,323	5,282,325
V. 181, p. 1204.				
The state of the s) land	

- Lunkenheimer & Co.-Two New Directors-

Two new directors were added to the board of this company at the annual stockholders' meeting. They are Paul W. Christensen, President of Cincinnati Gear Co., and Richard E. LeBlond, President of R. K. LeBlond Machine Tool Co.

Lutheran Hospital of Fort Wayne (Ind.)—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on March 22 publicly offered \$1,000,000 of first mortgage serial bonds dated March 1, 1955, and due semi-annually from Oct. 1, 1956, to and including April 1, 1975. The bonds bear interest of 3% to 4%, according to maturity, and are priced at 100% and accrued interest.

The bonds are redeemable at 101% and accrued interest on or prior to April 1, 1960; thereafter at 100% and accrued interest. They will be secured by property valued at \$3,928,918 upon completion of new construction.

construction.

The net proceeds from the sale of the bonds are to be used to pay for construction of a new 5-story addition to the present hospital building.

Lynch Corp.—Officials Promoted—

The board of directors has elected Robert F. Wiley a Vice-President. Mr. Wiley, who has been associated with the corporation since 1946, will be in charge of manufacturing.

John S. Hopping has been appointed Industrial Relations Manager.

—V. 181, p. 1078.

M and M Wood Working Co.-Acquisition-

Cessation of lease and previous log purchase agreements between this company and Hammond Lumber Co., San Francisco, affecting the former's Eureka (Calif.) plywood division, was announced by Clay Brown, President, on March 25. Purchase from Hammond of the 16 acres on which the plywood plant stands and signing of a new long-term contract for supplying logs to the plant, was announced at the same time. Mr. Brown said the Hammond company will no lnoger participate in operating profits of the plywood mill.—V. 181, p. 547.

(R. C.) Mahon Co.—Earnings—

Year Ended Dec. 31-	1954	1953	
'Total income	\$44,684,518	\$38,822,184	
Profit before income taxes	3,715,355	4,992,626	
Prov. for Fed. income taxes		*3,300,000	
Net profit	\$1.715.355	\$1,692,626	
Cash dividends paid	539.328		
Common shares outstanding	539,328	539,328	
Earnings per common share	\$3.18	\$3.13	
*Including excess profits tax of \$690,000 V.	170, p. 1600		

Maine Central PP Farnings

Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 M	los.—1954
Railway oper. revenue_ Railway oper. expenses	\$2,044,602 1,554,854	\$2,074;922 1,624,093	\$4,073,530 3,130,591	\$4,217,637 3,303,748
Net revenue from ry.	\$489.748	\$450,829	\$942,939	\$913.889
Net ry. oper. income	181,473	157,857	366,862	338,557

Maine Public Service Co.-Plans Stock Split-

The plan is to be submitted to stockholders at the annual meeting on May 10. It calls for reclassification of the authorized 500,000 shares of \$10 par common stock into 500,000 shares of \$7 par value and reclassification of the outstanding 251,000 shares of \$7 par value and reclassification of the outstanding 251,000 shares of \$10 par into 376,500 shares of \$7 par. Each common stockholder will receive one additional share for each two held on the effective date. Approval of the Maine P. S. Commission will also be required.—V. 181, p. 547.

Mallinckrodt Chemical Works, St. Louis, Mo.—Registers With Securities and Exchange Commission—
This corporation on March 29 filed a registration statement with the SEC covering 40,000 shares of cumulative preferred stock, series C (\$50 par—convertible), to be offered for public sale through an underwriting group headed by Newhard, Cook & Co. The dividend rate, conversion rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds are to be used in part (estimated to be approximately \$1,000,000) for the construction of a plant required to extract the columbium-Taltalum and uranium values from euxenite concentrates by a process developed in the company's research laboratories, and in part (estimated at approximately \$50,000) for working capital required for this operation. Any of the proceeds not so used will be used for the construction or modernization of other plant facilities.—V. 179, p. 1481.

Marion Power Shovel Co.—Exchange Offer Extended See Merritt-Chapman & Scott Corp. below.-V. 181, p. 1313.

(W. L.) Maxson Corp.—Denies Merger Rumors—

(W. L.) Maxson Corp.—Denies Merger Rumors—
H. A. Leander, President, on March 29 announced that ther are no pending negotiations and none contemplated for merging Maxson into any other company; and that the directors at their March meeting, voted unanimously not to entertain any future proposals to merge the company into any other organization. Future growth prospects, resulting from present and projected engineering developments, as well as suitable acquisitions by the company, make this the only sound decision for the employees, engineers and shareowners of The W. L. Maxson Corp. it was stated.—V. 181, p. 961.

McRae Oil & Gas Corp., Denver, Colo.—Registers With Securities and Exchange Commission—

Securities and Exchange Commission—

This corporation on March 24 filed a registration statement with the SEC covering 729,174 shares of its common stock, 10 cents par. Of this amount, 329,174 shares represent outstanding stock to be offered for sale by certain selling stockholders, while the remaining 400,000 shares are being sold by the issuing company. The public offering price is \$4 per share, with a 50 cents per share underwriting commission, First California Co. and William R. Staats & Co. are named as the principal underwriters.

The company expects to receive approximately \$1,350,000 from its sale of 400,000 shares, after deduction of underwriting discounts and estimated expenses. Approximately \$657,000 of this sum will be used for payment of a bank loan of \$273,000 and a note secured by the purchase money chattel mortgage on drilling equipment in the amount

of \$384,000. The remainder of the proceeds, \$693,000, will be added to the company's general funds and used for such purposes as the board of directors may determine, including the acquisition of new properties and the drilling of wells.

The prospectus lists the 52 holders of the 1,204,632 outstanding shares of McRae Oil common. Of these, 24 holders are selling a part or all of their individual holdings, or 329,174 in the aggregate. Winfield Baird Foundation is listed as seller of the largest block, 159,531 of 319,061 shares held.

Medical Arts Building, Brooklyn, N. Y .- Proposed Sale

Medical Arts Building, Brooklyn, N. Y.—Proposed Sale The Clinton Trust Co. of New York, as trustee, announces that it has received a purchase offer of \$456,500, net of brokerage, for the Medical Arts Building (a 13-story office and professional building) at 142-144 Joralemon St., Brooklyn, N. Y. The offer would be payable \$66,500 cash and balance of \$390,000 by first mortgage, payable in 10 years, with interest at 4% and amortization of \$12,000 per annum payable quarterly.

On April 5, Justice Charles N. Cohen presiding at Special Term, Part VII of the Supreme Court in Brooklyn will consider any better offers which may be made for the property.

Merritt-Chapman & Scott Corp.—Extends Offers—

Merritt-Chapman & Scott Corp.—Extends Offers—
Louis E. Wolfson, President and Board Chairman, on March 30 announced that more than 80% of the outstanding class A stock of Devoe & Raynolds Co., Inc., has now been tendered in response to Merritt-Chapman & Scott's exchange offer, and M-C&S consequently will accept all shares of Devoe's class A and class B common shares that are deposited.

More than 80% of Devoe & Raynolds class B common shares previously had been deposited for exchange.

Concurrent Merritt-Chapman & Scott exchange offers have been accepted to date by holders representing more than 92% of the stock of Tennessee Products & Chemical Corp. and more than 83% of New York Shipbuilding Corp.

Terms of the Merritt-Chapman & Scott offers have been extended through April 15, 1955, to provide a final opportunity for acceptance by those shareholders who have not yet deposited their stock. The M-C&S offers had been scheduled to expire March 28. Under the terms of the prospectus under which they initially were made last Jan. 27, the offers cannot be extended beyond April 15.

The prospectus pointed out that it was the opinion of counsel that, under applicable Federal tax laws, deposit of more than 80% of each class of stock would have the effect of there being no recognizable gain or loss to the shareholders as a result of the exchanges.

Terms of concurrent Merritt-Chapman & Scott exchange offers also have been extended through April 15 for remaining shareholders of Newport Steel Corp., Marion Power Shovel Co. and the latter's subsidiary, The Osgood Co. Through an exchange of shares, Merritt-Chapman & Scott last year acquired a greater than 94% interest in all three of these companies.—V. 181, p. 1313.

Michigan Tool Co.—Introduces New Line—

Cone-Drive double-enveloping worm gear speed reducers are now available as motorized units from this company's Cone-Drive Gears Division. The line includes both standard extended shaft and the recently introduced shaft mounted models with worm over, under or vertical. They can be ordered with or without motors since the motor bell-housing adapter will accommodate standard NEMA C-type flanged motors.—V. 181, p. 863.

Midland Valley RR.—Earnings—

February-		1955	1954	1953	1952	
Gross from r	ailway	\$142,413	\$164,492	\$155.085	\$148,238	
Net from rai	lway	28,663	51,387	39,016	15,239	
Net ry. oper.	income	4,324	18,032	13,077	*5,935	
From Jan. 1	_ 1 4 5 5 5				9 10 1	6
Gross from r		303.191	320,013	325,775	310.867	
Net from rai		69,631	91.873	78,619	47,660	
Net ry. oper.	income	2,053	19,586	25,857	*95	
*Deficit.—V	. 181, p. 1079					

Millsap Oil & Gas Co., Siloam Springs, Ark.—Files-

The company on March 17 filed a letter of notification with the SEC covering 599,200 shares of common stock (par 10 cents) to be offered at 50 cents per share through Dewitt Investment Co., Wilmington, Del. The net proceeds are to be used to pay expenses incident to oil and gas activities.

Mineral Products Co.—Acquired—
See Texas Industries, Inc. below.—V. 174, p. 1405 and V. 176, pp. 959 and 1162.

Minnesota Transfer Ry .- Partial Redemption-

There have been called for redemption on June 1, 1955 \$12,000 of first mortgage 3%% coupon bonds at 102½% and accrued interest. Payment will be made at the First Trust Co. of Saint Paul, W-555 First National Bank Building, Saint Paul 1, Minn.—V. 179, p. 1373.

Minute Maid Corp.—Earnings at Record High-

The earnings outlook for this corporation for the fiscal year to date is the best in the company's history, John M. Fox, President, has announced.

Sales volumes for both the Minute Maid and Snow Crop divisions were running well ahead of expectations and should exceed \$100,000,000 for the current fiscal year, he said.

Mr. Fox told the directors that among the new products that the company is planning to launch in the near future are a concentrated malted milk and a frozen fruit cocktail.—V. 181, p. 1205.

Missouri Edison Co.—To Borrow From Banks—
This company has applied to the SEC for authorization to borrow \$600,000 from The Boatman's National Eank of St. Louis; and the Commission has issued an order giving interested persons until April 11, 1955, to request a hearing thereon. According to the application, the company will use the funds, together with treasury cash, to finance its construction program.—V. 180, p. 536.

Missouri Illinois RR.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$399,338	\$316,750	\$443,332	\$403,261
Net from railway	136,527	33,314	156,935	140,929
Net ry. oper. income	73,541	20,540	62,230	83,020
From Jan. 1—		ar a la		
Gross from railway	831,893	670,424	935,988	816,482
Net from railway	313,474	114,416	373,690	270,309
Net ry. oper. income	191,748	75,583	166,673	147,211
-V. 181, p. 1313.				

Missouri-Kansas-Texas RR.—Places Orders-

Missouff-Hainsas-1exas KR.—Places Orders—
This railroad has placed orders for four diesel locomotive units and 25 all-steel 70-ton gondola cars for delivery this spring, Donald V. Fraser, President, announced on March 17.
The diesel units, of 1,750 horsepower, have been ordered from the General Motors Corp. Electro-Motive Division.
The gondola cars have been ordered from Bethlehem Steel Co. for delivery in May.—V. 181, p. 1205.

Missouri Pacific RR.—Earnings—

February-	1955	1954	1953	1952
Gross from railway	\$16,060,879	\$17,070,430	\$18,922,643	\$19,469,399
Net from railway	3,411,160	3,164,802	4,113,608	4.582,746
Net ry. oper. income		1,271,329	2,200,137	2,208,010
From Jan. 1— Gross from railway	32,759,488	34,215,650	38,680,355	39.613.751
Net from railway	6,924,058	6,091,972	7,894,770	9,425,468
Net ry. oper. income	3,521,236	2,424,536	4,185,806	4,792,473
-V. 181, p. 1205.				

Missouri Public Service Co.—Protective Committee—

Missouri Public Service Co.—Protective Committee—
Percival E. Jackson, a director heads a group of the company's common shareholders who are seeking the support of other common shareholders in electing three members to the 11-man board at the annual meeting to be held on April 12, for the sole purpose of obtaining representation on the board of directors so that the volces of the 60% public ownership can be heard before management makes decisions of policy. Mr. Jackson, a holder individually and as trustee of 4,500 shares of the company's stock, heads a group holding and representing approximately 100,000 of the 527,665 common shares outstanding.

In addition to Mr. Jackson, whose address is 68 William Street, New York 5, N. Y., the group has nominated as directors Frankin. B. Boutelle, partner in the New York Stock Exchange firm of Vilias & Hickey, and Mills M. Fries, associate of G. C. Haas & Co., members of the New York Stock Exchange.

The Jackson-Boutelle-Fries group points out that it does not seek to disturb control of the management—which owns 40% of the outstanding shares—or change the operating status of the company, but wants representation for the eastern public share holdings in the company on the presently management-picked board.—V. 180, p. 817.

Mohawk Business Machines Corp., Brooklyn, N. Y.—Files With SEC—

The corporation on March 18 filed a letter of notification with the SEC covering \$175,000 of convertible three-year notes to be offered at 100% of their principal amount, without underwriting. The net proceeds are to be used to reduce accounts payable and for other general corporate purposes.—V. 178, p. 2575.

Montour RR.—Earnings—

	THE PARTY AND THE	TITLE			iiw -
	February—	1955	1954	1953	1952
	Gross from railway	\$124,106	\$146,966	\$184,118	\$203,662
	Net from railway	10.680	472	18,137	*5.326
	Net ry. oper. income	30,218	49,573	43,600	38.546
	From Jan. 1—			Alter To Tay 200	3.8.
	Gross from railway	251,158	324.861	392,939	421,657
	Net from railway	22,153	21.158	41,469	1-1-0 570
	Net ry. oper. income	64,523	105,427	99.982	77.935
1	*DeficitV. 181, .p 13	13			A State of the

(John) Morrell & Co.—Partial Redemption—
There have been called for redemption on May 1, 1955 \$601,000 of the 15 year 3% debentures due May 1, 1958 at 100% and accrued interest. Payment will be made at The First National Bank of Chicago, Chicago, Ill.—V. 181, p. 548.

Mother Lode Uranium Co.—Stock Offered—M. C. Leonard and Associates, Salt Lake City, Utah, on Feb. 12 offered publicly 10,000,000 shares of common stock at par (two cents per share).

The net proceeds are to be used to pay for development and exploration costs.—V. 181, p. 748.

National Aviation Corp.—Offering Oversubscribed—The offering of 111,618 shares of capital stock, which was made to stockholders of record March 10 at \$30 per share, was oversubscribed. See details in V. 181, p. 1205.

National Co., Inc.—May Do Some Financing This Year The stockholders on March 29 voted to increase the althorized common stock of the company from 300,000 shares to 1300,000 shares (par \$1).

Joseph H. Quick, President, stated that while the authorization of the additional shares does not necessarily mean that such shares will be issued, it is contemplated that some financing will be arranged during 1955 to provide additional capital in connection with the management's current expansion program.

Of the 260,100 common shares outstanding, 204,086 Mares of 78.6%, were represented at the meeting. All but 915 shares voted in favor of the increased authorization, and all of the shares voted in favor of the continuation of the present management for the foming year.—
V. 180, p. 2399.

National Container Corp.—Completes Contract

Approximately 6,000,000 containers were supplied by Seaboard Container, Bristol, Pa., a division of National Container Corp., in a record six weeks. To rush food for needy families of three continents. This represented a total of 13,500,000 square feet of papen board. Quaker Export Packaging Co., Inc., Philadelphia, Penn., was responsible for the overall job.—V. 181, p. 1441.

National Gas & Oil Corp.—Partial Redemption—
The company has called for redemption on May 1, 1955, \$34,000 principal amount of first mortgage 44% bonds due March 1, 1973. Payment, at 102,25% of the principal amount plus accrued interest to the redemption date, will be made at the office of Guaranty Trust Co. of New York.—V. 180, p. 442.

National Homes Corp., Lafayette, Ind.—Files With SEC The corporation on March 11 filed a letter of notification with the SEC covering 2,600 shares of class B common stock (par 50 cents) to be offered for subscription by employees of company and of its subsidiary, National Homes Acceptance Corp., at a price of froid one-half to two-thirds of the offering price of \$59 per share, according to term of service, the company to contribute the balance. The projecteds are to be added to working capital.—V. 178, p. 388.

National Investors Corp., New York—Registers With Securities and Exchange Commission—
The corporation on March 29 filed a registration statement with the SEC covering 500,000 additional shares of capital stock 64. 179, p. 1724.

National-U. S. Radiator Corp.—Listing of Stock.

The American Stock Exchange on March 29 admitted be when issued dealings the new \$1 par common stock of this corporation.

These shares are issuable in accordance with a merger agreement between the National Radiator Co. and United States Radiator Corp. which provides for the issuance of 1% shares of new \$1"par common shares of the merged corporation in exchange for each present \$4 par common share of The National Radiator Co., and the issuance of one new common share of the merged corporation for each two common shares of United States Radiator Corp.—V. 181, pp. 548 and 1314.

Nevada-Utah Uranium & Oil Corp.—Files With SEC-The corporation on March 18 filed a letter of notification with the SEC covering 1,175,000 shares of common stock (par 10 cents) to be offered at 25 cents per share through Chippewa Securities Corp., 226 West 46th St., New York, N. Y. The net proceeds are to be used to pay for exploration and development costs.

New Orleans & Northeastern RR.—Earnings

February-	1955	1954	1953	1952
Gross from railway		\$964,708	\$1.014.075	\$949.217
Net from railway		421,519	476,482	221,467
Net ry. oper. income	139,695	165,560	175,299	50,740
From Jan. 1-				-1 - 1
Gross from railway	1,641,674	1,959,950	2,066,123	1.765,877
Net from railway	491,909	857,693	927,495	399,137
Net ry. oper, income	191,988	327,147	319,464	81,483
—V. 181, p. 1314.			, 4	38

New York Centra	I RRE	larnings-		416 6-
Period End. Feb. 28-	1955Mo	nth—1954	1955-2 M	los.—1954
Ry. oper. revenue Ry. oper. expenses	55,766,988 44,451,989		114,332,505 91,010,535	
V		-		The second and transcriptors (22)

Net rev. fr. ry. opers. 11,314,999 7,496,353 23,321,970 12,755,819 Net ry. oper. inc.____ 4,383,592 1,005,686 9,384,962 138,553

The New York Central System and the New York, New Haven & Hartford RR. each announced on March 25 that orders have been signed for revolutionary low-center of gravity passenger trains weighing and costing about a third as much as present so-called lightweight equipment.

Both trains are scheduled for delivery in the second quarter of 1956. Coaches for the trains will be manufactured by the Pullman-Standard ar Manufacturing Co. of Chicago, Ill., and the locomotives by the aldwin-Lima-Hamilton Corp. of Philadelphia, Pa.

Robert R. Young, President of the Central, said that the Central also has advised General Motors that the railroad will take the first of its new lightweight trains, including motive power, when and if this train becomes available. According to present plans the General Motors train will be tested on the New Haven late this year.

Power for the Central train will be provided by a 1,000-horsepower diesel locomotive delivering its power through a four-speed torque converter transmission.

Power for the New Haven train will be provided by locomotives at each end, enabling it to operate in either direction without having to turn the train.—V. 181, p. 1079.

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

1955—2 Mos.— \$23,050,576 \$22, 16,711,255 16,

Net revenue from ry.
operations ______ \$3,147,602 \$3,476,487 \$6,339,321 \$6,583,423

Net ry. oper. income__ 1,333,234 1,383,848 2,550,017 2,693,270 Earned \$6.05 per Common Share in 1954-

Earned \$6.05 per Common Share in 1954—
The Nickel Plate Road carried practically 10% of operating revenues to net income in 1954, L. L. White, Chairman of the Board, told shareholders in the company's annual report, issued on March 31.

The volume of traffic handled by the road last year was below that of 1953, but the downtrend tapered off in the last quarter. From operating revenues of \$144,922,000, the road earned net income of \$14,461,000. This was equal to \$6.05 per common share after payment of dividends on preferred stock, and compared with \$7.70 per common share in 1953.

Net income of \$14,461,000, depreciation and retirement charges of \$6.099,000 and new capital of \$6,561,000 produced \$27,121,000, Mr. White told shareholders. Expenditures included \$8,182,000, for improvements and new equipment, \$6,291,000 for debt payments, \$2,789,000 for reacquisition of preferred stock and \$8,263,000 for dividends on preferred and common stock. New capital of \$1,010,000 was held in reserve at the year-end to be applied on the purchase of 150 box cars. After these expenditures, the addition to the reserve fund and some minor transactions, net working capital increased by \$908,000.

Present working schedules for 1955 call for capital expenditures.

box cars. After these expenditures, the addition to the reserve fund and some minor transactions, net working capital increased by \$908,000.

Present working schedules for 1955 call for capital expenditures of \$11,318,000, the report said. Sinking fund and debt payments will amount to \$7,463,000. Available toward these requirements, totaling \$18,781,000, will be an estimated \$6,245,000 from depreciation and retirement charges, and \$5,090,000 from funds raised and to be raised through sale of equipment obligations. This leaves \$7,446,000 to be provided from net income or other sources.

A financial transaction completed early this year will substantially reduce, after April 1, the charges ahead of Nickel Plate's common stock, Mfr. White said. All of the 6% cumulative preferred stock was retired, following the sale of \$36,000,000 of 35-year, 4½% income debentures for this purpose.

"The, debentures not only carry a lower rate than the preferred stock, but in addition the interest on them is deductible in computing the company's Federal income tax, whereas the preferred dividend was, not deductible," Mr. White said. "Based on present tax rates, the annual saving will, during the 35-year life of the debentures, average 75 cents per share of common stock before allowing for the sinking fund and 25 cents per share after sinking fund."

The sinking fund is designed to retire all of the debentures within the 35-year life, eliminating a substantial claim ahead of the common stock.

The Nickel Plate board chairman said that piggy-back service, inaugurated in July, 1954, has increased each month since that time, and that studies are being made to further expand the service. He reported the road has experienced an increase in traffic volume and revenues to date in 1955, when compared with the corresponding period of 1954, and that he expects 1955 "as a whole to be a better business year than 1954."—V. 181, p. 1314.

New York, New Haven & Hartford RR.-Earnings Period End. Feb. 28— 1955—Month—1954 1955—2 Mos.—1954 Railway oper. revenue_\$11,391,703 \$11,884 922 \$23,535,592 \$23,999,276

Railway	oper.	expenses	9,584,783	9,434,041	19,342,229	19,668,690
oper	ations oper. i	ncome	\$1,806,920	\$2,450,881 583,208	\$4,193,293 1,293,481	\$4,330,686 521,808

New York, Ontario & Western Ry.—Earnings-

February-	1955	1954	1953	1952	
Gross from railway	\$436,397	\$476.071	\$532,056	\$536,416	
Net from railway	*50,108	*5.541	52,428	43,175	
Net ry. oper. income	*154,509	*101,116	*39,251	*44.715	
From Jan. 1—				12,120	
Gross from railway	860,155	964,162	1,060,336	1,103,870	
Net from railway	*124,323	*48,764	93,530	91.554	
Net ry. oper. income	*335,530	*257,127	*94,946	*92,374	
*DeficitV. 181, p. 120	5.	1 1 1 1 1	0 -,0 -0	02,011	
The same of the same					

New York Shipbuilding Corp.—Offer Extended-See Merritt-Chapman & Scott Corp. above.-V. 181, p. 1314.

New York State Electric & Gas Corp.—Earnings-

Although reduced by storm damage in 1954, exceeded those of prelous year. Plans to raise \$21,500,000 through sale of new securities.
"Hurricane Hazel," which struck New York Oct. 15, 1954, and other
torm damage in the latter part of the year reduced common stock
arnings of New York State Electric & Gas Corp. by about eight cents
share according to the company's annual report. Storm damage
ras estimated at about \$575,000 of which \$500,000 was charged to
perating expenses.

a share according to the company's annual report. Storm damage was estimated at about \$575,000 of which \$500,000 was charged to operating expenses.

Despite this unfavorable factor, however, the report states that results for the year were considered satisfactory. Net income, after fixed charges and before preferred dividends was \$9,382,952 as compared to \$3,053,537 for 1953. Earnings applicable to the common stock were \$2.58 a share, an increase of four cents a share over 1953 based on the same number of shares outstanding at the end of both years. Operating revenues of \$72,842,100 were about 7% higher than for 1953. The year was marked by continued growth in number of customers served and substantially higher sales of electricity to residential and farm customers and sales of gas to house heating customers. For the first time since 1946, industrial electric revenues, which declined 3%, were lower than the preceding year.

Expenditures for construction in 1954 were \$29,700,000. Although no new electric generating facilities were placed in service during the year, construction of the new Milliken electric steam generating station near Ithaca and related transmission facilities proceeded on schedule for completion in the fall of 1955.

Additions and improvements to property accomplished in the nine years ending 1954 total \$192,900,000. Estimated requirements for 1955 through 1957 are \$65,000,000 of which \$28,000,000 is to be expended in 1955. The projected program is \$23,700,000 less than for the three years ended in 1954.

Sale: of securities provided \$25,358,000 of new money in 1954. These funds were raised through the sale of \$0,000 shares of 4.15% preferred stock in April, 1954, and \$20,000,000 principal amount of 34% first mortgage bonds due 1984 in May. Security holders have invested over \$113,200,000 of new money in the company since 1949 alone.

The report states that the management currently plans to raise about \$21,500,000 through the sale of socurities in 1955.—V. 181, p. 1314.

New York Susquehanna & Western RR.-Earnings-1953 \$429,723 1955 \$503,482 1954 \$440,699 February— coss from railway____

1952 \$455,498 114,127 53,780 Net from railway_____ Net ry, oper, income___ 97,109 19,968 85,154 15,032 149,702 54,836 From Jan. 1—
Gross from railway____
Net from railway____
Net ry. oper, income__
—V. 181, p. 1079. 1,031,204 311,921 105,470

New Pacific Coal & Oils, Ltd .- Offering Withdrawn-The proposed public offering of 275,000 shares of common (no par) has been withdrawn.—V. 181, p. 413.

New Yorker Magazine, Inc., N. Y .- Files With SEC-

A letter of notification was filed with the SEC on March 23 covering 3,000 shares of common stock (par \$1) to be offered at \$30.50 per share through Silberberg & Co., New York, for the account of Raoul H. Fleischmann, the selling stockholders.—V. 179, p. 1050.

Newport Steel Corp.—Exchange Offer Extended— See Merritt-Chapman & Scott Corp. above.—V. 181, p. 1314.

Norfolk Southern Ry.-Earnings-

February—	1955	1954	1953	1952	
Gross from railway	\$756,025	\$788,901	\$851,210	\$975,509	
Net from railway	153,155	170,497	102,447	248,292	
Net ry. oper. income	35,915	53,158	13,896	75,982	
From Jan. 1—			er ar Matient er		
Gross from railway	1,525,180	1.522,346	1.741.354	1.937.751	
Net from railway	299,741	282,194	205.838	464,629	
Net ry. oper. income	81,438	78,920	30,647	139,136	
-V. 181, p. 1314.			4		
			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		

Norfolk & Western Ry.—Earnings—

February—	1955	1954	1953	1952	
Gross from railway	\$14,157,477	\$12,052,317	\$13,835,285	\$17.440.573	
Net from railway	3,486,633		2,677,938	5,323,792	
Net ry. oper. income	1,894,809	833,901	1,205,075	2,425,855	
From Jan. 1—				advert .	
Gross from railway	28,738,254	25.768.248	29.236.380	35,300,561	
Net from railway	7,114,263	3,732,579		10,439,906	
Net ry. oper. income	3,882,519	2,067,129		4,674,151	
-V. 181, p. 1314.		119.85	Printer of the second		
		J'ANDRES CAT	* 1	ir when in	

North American Car Corp.—Secondary Offering—A secondary offering of 28,888 shares of common stock (par \$10) was made on March 22 by Glore, Forgan & Co. at \$27.75 per share, with a dealer's discount of \$1 per share. It was oversubscribed.—V. 181, p. 1205.

North American Equipment Corp. New President

The election of Richard Cowen as President of this corporation has been announced. He had served as General Sales Manager since October 1954.

North American Philips Co., Inc.—New Product-

A new Norelco X-ray absorption gas analyzer designed for rapid uantitative analysis work in chemical and related fields, has been nnounced by the corporation's Research & Control Instruments Divi-

announced by the corporation's Research & Control and Alexanders slon.

The new analyzer detects elements of high atomic weight in gas mixtures and determines the amounts present. The complete installation consists of two units, the analysis assembly in a cabinet 48 inches wide, 60 inches high and 30 inches deep, and the circuit panel-in a cabinet 22 inches wide, 80 inches high and 20 inches deep.

An important feature of the Norelco analyzer is its monochromatic X-ray beam which permits well-defined absorption measurements which are consistently more accurate than results obtainable in the past. The equipment is adequately shielded to protect personnel against X-radiation hazards.—V. 181, p. 8.

North American Uranium & Oil Corp.—Stock Sold-The recent public offering of 750,000 shares of common stock by Israel & Co. at \$2 per share has been completed, all of said shares having been sold, it was announced on March 29. See also V. 179, p. 2040.

North Star Oil & Uranium Corp.—Files With SEC-

A letter of notification was filed with the SEC on March 15 covering 23,333 shares of common stock (par five cents) to be offered at the market (around \$1.50 per share), without underwriting, for the account of a selling stockholder.—V. 181, p. 649.

Northwest Airlines, Inc.—Earnings Show Gain—Net income for 1954 amounted to \$2,415,524, or \$2.38 per common share outstanding, after allowance for dividends on preference stock. This compares with \$1,944,693 or \$1.84 for 1953.

Total operating revenues for 1954 amounted to \$63,595,851; while the 1953 total exclusive of \$4,184,589 for the Pacific airlift which was terminated by the government near—the end of that year, was \$61,955,438. This was an increase of \$1,640,413—exclusive of the airlift revenues—for 1954.

Combined with the development of revenues, the company put into effect a cost reduction program, which reduced total expusses below 1953, even though 10.2% more available ton miles were offered for sale in 1954, Operating expenses in 1954 were \$58,884,554, and in 1953 they were \$62,996,996.

The report pointed out that for the first time since 1947, the company, at the end of 1954, had no outstanding beats.

e \$62,996,996.

port pointed out that for the first time since 1947, the at the end of 1954, had no outstanding bank loans or other

company, at the end of 1954, nau no outstanding balances and long-term debts.

The net worth of the airline at the end of 1954 was \$26,829,107, of which \$21.11 per share was applicable to the common stock. This compared with \$24,736,702 at the end of 1953, of which \$15,359,827, or \$18.17 was applicable to the common stock. Earned surplus was \$6,275,889 at the end of the year, compared with \$4,289,919 at the end of 1953.—V. 181, p. 414.

Official Films, Inc.—New Director Elected— Seymour Reed, Treasurer, has been elected a director, it is an-

Seymour Reed, Treasurer, has been elected a director, it is anounced by Harold L. Hackett, President.

Michael Nidorf has resigned as a director and employee of the corporation.—V. 178, p. 1820.

Ohio Edison Co.—System Revenues Up in 1954

Consolidated operating revenue of this company and its subsidiary, Pennsylvania Power Co., for 1954 totaled \$109,513,428, as gain of slightly less than 1% over the \$108,551,396 received in 1953, Walter H, Sammis, President said in the annual report to stockholders. Operating expenses for the year dropped 2.2%. The decline, from \$60,433,129 to \$59,109,522, was due principally to lower generating costs.

Provisions for taxes amounted to \$26,992,749, equivalent to 24.6c of

Provisions for taxes amounted to \$26,992,749, equivalent to 24.6c of each dollar of operating revenue.

Consolidated net income after preferred stock dividends amounted to \$17,519,101, a gain of 5.4% over the previous year. Earnings were equal to \$3.02 a share on 5,806,136 shares of common stock outstanding at the end of the year, compared with \$3.15 a share on 5,278,306 shares outstanding at the end of 1953.

Construction is ahead of schedule, Mr. Sammis reported, on the two power plants being built on the Ohio River by Ohio Valley Electric Corp. (OVEC) and its subsidiary, Indiana-Kentucky Electric Corp. (IKEC) to supply all of the electric energy requirements of the Atomic Energy Commission's project near Portsmouth, Ohio. Ohio Edison and Pennsylvania Power are two of the 15 electric utilities that sponsored the organization of OVEC and IKEC. Two of the eleven generating units—one in each power plant—were placed in service in January. The two plants—one at Cheshire, Ohio, and the other at Madison, Indiana—are expected to be in full operation in the spring of 1956.—V. 181, p. 49.

Old Hickory Copper Co.—Offering Completedannounced on March 25 that the recent offering to the public of 750,000 shares of common stock at 40 cents per share by General Investing Corp., New York, has been completed, all of said shares having been sold. Set completed, all V. 180, p. 2596.

Olin Mathieson Chemical Corp.—New Product-

The corporation has announced a new product, the first non-oll penetrant for loosening corroded nuts or bolts and larger metal part of home equipment which have become "frozen." The product, Purital Penetrant, is said to be more effective than oils. It is fast acting an penetrates deeply. It is safer to use because it is nonflammable and does not spread over the work. An ordorless chemical formulation, the penetrant was developed by this corporation. It is available for home use through service stations and garages in half-pint and pint containers.—V. 181, p. 1442.

Orchard Paper Co., St. Louis, Mo.—Acquisitions-

Orchard Paper Co., St. Louis, Mo.—Acquisitions—
The company announced on March 28 its purchase of the Racquette River Paper Co. of Potsdam, N. Y., one of the largest integrated pulp and paper mills in northern New York. The Racquette Integrated pulp and paper mills in northern New York. The Racquette Company will become a wholly owned subsidiary of the Orchard Paper Co. and will operate under the name, Racquette River Paner Corn. Wertheim A Co. advised Orchard Paper Co. in this transaction and arranged the attendant financing which consisted of the private sate of \$1,000,000 collateral trust bonds due March 1, 1970.

According to R. H. Orchard, President, the Racquette River line will be greatly expanded in the immediate future.

He stated that plans are being made to increase capacity at the Potsdam nill as far as possible. Over \$1,000,000 will be spent on a new plant layout, a new research and quality control laboratory, the addition of printing and bag manufacturing equipment, as well as improvements in the pulp and paper mill to effect a certain economy while increasing production. The manufacture of certain products will be shifted to Potsdam to effect a freight savings for Eastern customers.

Osgood Co.—Exchange Offer Extended-See Merritt-Chapman & Scott Corp. above.-V. 181, p. 1314.

Pacific Finance Corp.—Calls 51/2 % Debentures-

The company has called for redemption on April 22, 1955 all of its outstanding capital debentures, 4½% series due 1973 at 104,50% and accrued interest. Immediate payment will be made at the California Bank, 629 South Spring Street, Los Angeles, Calif.—V. 181, p. 1314

Pacific Lighting Corp.—Registers With SEC-

This corporation on March 30 filed a registration statement with the SEC covering 600,000 shares of no par common stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The public offering price and underwriting terms are to be supplied by amendment.

The net proceeds to be received by the company from the sale of the common stock offered hereby will be used, to the extent required, to repay in full the bank loans of the company which are expected to approximate \$8,500,000 at the time such proceeds are received. The bank loans are used to finance in part, through loans on open accounts to the subsidiaries, the cost of the construction and expansion programs of the subsidiaries, and in part for general corporate purposes. The balance of such net proceeds will become a part of the general funds of the company and will be used to make advances to the company's subsidiaries to finance, in part, the cost of their construction and expansion programs, and for general corporate purposes. The construction program of Pacific's subsidiaries for 1955 is estimated at \$56,000,000.—V. 178, p. 2095.

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

Tanhandle Un Corp., Dahlas, IEA.—FIRS WILL SECTION of the corporation on March 16 filed a letter of notification with the SEC covering 2,950 shares of common stock (par \$1) to be issued pursuant to an employees' stock purchase plan. Such shares were purchased in the open market for the aggregate amount of \$23,181.92, or at an average price of \$7.86 per share. The total contribution by employees for 1954 was \$23,682.09.—V. 180, p. 1978.

Paradise Valley Racquet Club, Inc., Scottsdale, Ariz. Files With Securities and Exchange Commission-

The corporation on March 16 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) and 2,500 shares of 5% cumulative preferred stock (par \$100) to be offered at par, without underwriting. The net proceeds are to be used to pay for construction of clubhouse and recreational facilities and for furnishings and fixtures. ings and fixtures

Pecos Mining Co., Dallas, Tex. — Stock Offered — Carroll, Kirchner & Jaquith, Inc., Denver, Colo., on March 18 offered 5,990,000 shares of common stock at par (five cents per share) "as a speculation."

The net proceeds will be used to pay for exploration and drilling penses and for working capital.—V. 181, p. 1205.

Penick & Ford, Ltd., Inc.—Earnings-

1	Year Ended Dec. 31-	1954	1953	1952	
	Net sales	\$48,540,105	\$46,802,238	\$46,754,003	
	Profit before income taxes	6.920.797			
4	Prov. for Federal income taxes	3,621,034	3,517,853	3,545,123	
	Net profit	\$3,299,763	\$2,169,584	\$2,134,183	
	Common capital shares outstanding	738,000			
1	Earnings per common share	\$4.47		\$2.89	
	200, p. 2011.				

Peninsular Telephone Co.—Registers With SEC-

The company on March 25 filed a registration statement with the SEC covering 158,203 shares of its no par common stock, to be offered for subscription by stockholders of record April 15, 1955, at the rate of one additional shares for each five shares then held; rights to expire on May 2. Officers and employees will be entitled to purchase unsubscribed shares. The subscription price and underwriting terms are to be suppield by amendment, Morgan Stanley & Co. and Coggeshall & Hicks are named as the principal underwriters.

Net proceeds will be added to the general funds of the company's construction program. The 1955 construction budget contemplates expenditures of approximately \$16,200,000.—V. 181, p. 750.

Pennsylvania RR.—New Treasurer Elected-

W. R. Gerstnecker, formerly Assistant Treasurer, has been elected Treasurer, effective April 1, David C. Bevan, Vice-President-Finance, announced. P. D. Fox, Treasurer since 1947, joins Mr. Bevan in administration of the company's over-all financial affairs as Assistant Vice-President-Finance.—V. 181, p. 1205.

Pepsi-Cola Co.—Reports Increased Earnings-

Continued increases in sales are disclosed in the annual report of this company, resulting in earnings of about \$1.07 a share on the 5,813,155 shares of outstanding common stock, compared to about 95 cents on the 5,743,505 shares outstanding the preceding year. Gross profit on sales increased more than six million dollars.

Income before U. S. and foreign income taxes increased to \$12,703,000, a gain of more than \$1,300,000 over the preceding year income taxes were \$6,491,000, an increase of almost \$600,000, and ne, income taxes were \$6,491,000, an increase of almost \$600,000, and ne, income taxes increased to \$6,212,000, or almost \$750,000 morthan in 1953. The statement disclosed that working capital and stockholders equity were also at the highest point in the company history.

The report stated that the company has expended almost \$32,000,00 in the past five years for plant construction, increase of the company own bottling facilities and for tools of the trade.—V. 181, p. 750.

hila s due et pro n \$30, seri 1, 1 regati

ead of

hilli

Pittsl eriod l

oper.

let rev Net ry. o V. 181,

version

Pitts Pittsl

ry. V. 181. Pittst

Marc

andless ecretary pal Expe Plast A nine alks, sit

Plom rofit be Net promon

and h

-V. 181. Pocal A. R. harles H Mr. Jo

itter Li Poly ock (

elphia 4 per PROCE BUSIN It is in ally in enefit

Pone

gitized for FRASER

21)

hiladelphia Electric Co.—Registers With SEC—

Philadelphia Electric Co.—Registers With SEC—
he company on March 29 filed a registration statement with SEC covering \$50,000,000 of first and refunding mortgage bonds, es due 1985, to be offered for public sale at competitive bidding et proceeds will be used partly for construction and partly to rem \$30,000,000 of the company's first and refunding mortgage bonds, series due 1983. These bonds are to be redeemed on or about e 1, 1955, at the redemption price of 105.3% of principal amount gregating \$31,590,000) with interest to the date of redemption. It nticipated that prepayment of the redemption price of the bonds be made on or after April 27, 1955.
onstruction expenditures are estimated at \$312 million for the fiver period 1955-1959. In order to complete the construction program ough 1959, it is estimated that approximately \$86 million of addial funds will be required from the sale of new securities over the t several years, the rest of the funds being provided from internal recs.

rces.
The company has announced that the date for receiving bids for proposed issue of \$50,000,000 bonds has been scheduled for April 18, tead of April 25, as previously announced.—V. 181, p. 1315.

Phillips Petroleum Co.—Calls Debentures—

Phillips Petroleum Co.—Calls Debentures—
The directors on March 28 authorized the call for redemption on y 4, 1955, of \$25,000,000 of the outstanding 3.70% sinking fund bentures due 1983. These debentures are callable at \$103.50 plus rued interest but are convertible into common stock at \$65 a share to and including the redemption date, May 4, 1955, without payint of accrued interest on unmatured coupons. Originally issued in amount of \$162,098,500 on June 1, 1953, \$3,230,500 principal count have to date been converted into common stock.

Serial numbers of the debentures called will be published in New rk and other leading city newspapers beginning April 4, 1955, so the holders of the debentures called may transmit them to Mannfettrers Trust Co., trustee, 45 Beaver St., New York, N. Y., For a version or redemption not later than May 4, 1955.—V. 181, p.

Phoenix Loan Co., Phoenix, Ariz.—Files With SEC The company on March 14 filed a letter of notification with the SEC covering 187,500 shares of class B common stock (par \$1) to be offered at \$1.60 per share, without underwriting. The proceeds are to be used to pay expenses incident to small loan and general finance this iness.

Pittsburg & Shawi	1955-Mon		1955—2 Mo	s.—1954
Period End. Feb. 28— . oper. revenue . oper. expenses	\$137,067 114,174	\$168,862 124,801	\$282,976 244,387	\$3499105 2497178
Net rev. fr. ry. opers. t ry. oper. inc. V. 181, p. 1315.	\$22,893 49,068	\$44,061 74,180	\$38,589 97,500	\$99,927 155,819

Pittsburgh & Lak Period End. Feb. 28—	1955—Mo	nth-1954	1955—2 Mos.—1954		
ilway oper. revenue_	\$2,729,277	\$2,843,710	\$5,558,750	\$5,996,774	
ilway oper. expenses	2,404,020	2,760,034	4,848,815	5,590,911	
Net revenue from ry. operations t ry. oper. income V. 181, p. 1079.	\$325,257	\$83,676	\$709,935	\$405,863	
	823,546	707,631	1,765,392	1,512,253	
Pittsburgh & Wes	st Virgini	a Ry.—E	arnings—	2000 1200 1800 1800 1800 1800 1800 1800	

				- Vada
Pittsburgh & West	Virginia	Ry.—Ea	rnings—	75788
February— ross from railway et from railway et ry. oper, income	. 1955	1954	1953	1952
	\$586,653	\$549,854	\$718,839	\$7294325
	128,624	103,010	202,092	1604763
	81,902	82,148	122,156	113,642
From Jan. 1— ross from railway et from railway et ry. oper. income V. 181, p. 1079.	1,191,167	1,185,006	1,464,841	1,435,738
	234,678	255,140	376,430	287,698
	149,019	186,561	236,144	206,771

Pittston Co.—Adds Three New Directors—

This company completed its 25th year with total assets exceeding 100,000,000, J. P. Routh, Board Chairman and President, discosed a March 29 in announcing the election of three new directors, he new board members are Gene Tunney, President of the Mc-andless Corp. of New York; Andrew F. Denari, Vice-President and ecretary of Pittston Co., and John Routh, Chairman of the Routh oal Export Corp., a Pittston subsidiary.—V, 181, p. 1315.

Plastic Molded Arts, Inc.—Signs New Contract—*

This corporation on March 28 announced it has been awarded a conact by the Nestle Co. to manufacture the Nancy Nestle doll, a pretium product to be used by Nestle to promote sales of Quik, a choediate lik modifier. Although size of the initial order was not disclosed, it as termed "substantial."

A nine-inch tall blonde, Nancy Nestle is clad in a plaid dress, she alks, sits, turns her head and winks. Her hair is washable.

This corporation, which manufactures products of polyethylene, olystyrene and other plastic materials, anticipates "a sharp upturn" its business because of increased markets for premium items, packagan and houseware goods.—V. 181, p. 962.

Plamb Tool Co (& Subs) Earnings

Tiomb Tool Co. (& Subs.)—Earning	20	
Year Ended Dec. 31— et sales	1954 \$11,321,905	1953 \$13,467,896
rofit before income taxesrov. for Federal income taxes	792,688 364,000	1,144,376
Net profit	\$428,688 249,593 311,991	
arnings per common share	\$1.37	\$1.73

Pocahontas Fuel Co., Inc.—Charles H. Jones a Dir.-A. R. Matthews, President, on March 31 announced the election of harles Hill Jones of New York City and Bluemont, Va., as a director. Mr. Jones is Chairman of the Board of the Hershey Creamery Co. Harrisburg, Pa., Treasurer and director of the American Arbitration ssociation and director of the Guardian Life Insurance Co., W. M. itter Lumber Co., National Radiator Co. and the Farmers & Mernants National Bank of Winchester, Va.—V. 176, p. 657.

PolyPane Packaging Co., Inc., San Juan, Puerto Rico-Offered—A new issue of 75,000 shares of common (\$1 par value) was offered on March 30 by Phila-

elphia Securities Co., Philadelphia, Pa., at a price of 4 per share as a speculation.

PROCEEDS—The net proceeds are to be used to purchase machinPROCEEDS—The net proceeds are to be used to purchase machinPROCEEDS—The net proceeds are to be used to purchase machinPROSES—Located in San Juan, Puerto Rico, U. S. A., this comparaly will be engaged in the manufacture of polyethylene film, both
by the linear and tubular extrusion method in continuous and automatic machinery.

It is expected that tre company's products will be marketed principally in the United States, Latin and South America. PolyPane will
be proceed that the company's products will be marketed principally in the United States, Latin and South America. PolyPane will
be covernment financial assistance available to new industries located
in Puerto Rico.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding
300,000 shs. 91,000 sh standing 91,000 shs.

Pond's Extract Co.-Merger Approved-

See Chesebrough Manufacturing Co. Consolidated above.—V. 173, 569,

Portland General Electric Co.—Proposed Construction See Ebasco Services, Inc. above.-V. 181, p. 1443.

Price & Co., Inc., Camden, N. J .- Files With SEC-

The corporation on March 29 filed a letter of notification with the SEC covering 7,500 shares of capital stock (par \$20) to be offered at \$40 per share, without underwriting. The proceeds are to be used to repay bank loans and to increase working capital.

(T. Rowe) Price Growth Stock Fund, Inc.—Registers With Securities and Exchange Commission-

This Baltimore investment company on March 24 filed an amendment to its registration statement covering an additional 80,000 shares of its capital stock.—V. 181, p. 750.

Prospect Atomic Devices Corp., New Brunswick, N. J.

The corporation on March 16 filed a letter of notification with the SEC covering 2,500 shares of common stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to increase working capital.

The company manufactures and markets Super Ad Conveyors, a lighted system of moving transparent advertisements.

Purolator Products, Inc.—New President Elected—

James D. Abeles has been elected President and Chief Executive Officer, and H. Joseph Markert as Executive Vice-President.

Mr. Abeles will succeed Ralph R. Layte who becomes Vice-Chairman of the Board of Directors.

Mr. Abeles was previously Executive Vice-President and General Manager

Mr. Markert is also a Vice-President and a director of the company, -V. 179, p. 1269.

Radio Corp. of America—Asks Court to Dismiss Government Anti-Trust Suit—

ernment Anti-Trust Suit—

This corporation, in an answer filed on March 29 in U. S. District Court in New York to a government civil anti-trust complaint filed Nov. 19, 1954, said that RCA's patent licensing policies have been "a major factor in the spectacular growth of the electronics industry, including the radio-television industry, and the pre-eminence of the United States in that industry."

Branding the government's request for relief as "unreasonable, unnecessary and contrary to the public interest," RCA denied each and every allegation in the complaint charging violation of the Sherman Act.

unnecessary and contrary to the public interest," RCA denied each and every allegation in the complaint charging violation of the Sherman Act.

Electronics is today the fastest growing and most dynamic industry in the world, the answer said, and any charges that RCA "has in any way restrained the electronics industry, including the radiotelevision industry, ignore the facts." On the contrary, it was stated, RCA has pioneered and been responsible for the creation and expansion of much of this industry.

Pointing out that it "has been in the forefront in all major industry advances, from the beginning of sound ratio and broadcasting, through black-and-white television and now color television," the corporation stated that its policies have meant more and better radio and television sets for the consuming public at lower prices.

Flatly denying allegations in the complaint charging RCA with "package licensing," or compelling any prospective licensee to accept a license under more patents than he wants, RCA said that: "it grants patent licenses to competitors and others on reasonable and non-discriminatory terms and without restriction."

Describing the license agreements the answer stated that RCA's "licenses contain no restrictions as to price, quantity, territory, or anything else, require no minimum royalty, and are offered under any none or more patents and for any apparatus as may be desired by any prospective licensee."

The answer continued: "RCA's present royalty rates are further reduced, now being only ½ of 1% for radio broadcast receivers using these 14% for radio broadcast receivers using these 14% for radio broadcast receivers using transistors. 14% for

prospective licensee."

The answer continued: "RCA's present royalty rates are further reduced, now being only ½ of 1% for radio broadcast receivers using tubes, 1½% for radio broadcast receivers using transistors, 1½% for black-and-white television receivers, 1½% for color television receivers, 1½% for color television receivers, 1½% for color tubes other than color tubes, 1½% for color tubes, 2% for color television commercial apparatus except government apparatus, 1½% for other commercial apparatus except government apparatus, and 1% for all commercial apparatus manufactured for government use.

apparatus, and 1% for all commercial apparatus manufactured for government use.

"All RCA license agreements provide for various deductions which make the actual rates even lower. Moreover, RCA royalty rates are based on the manufacturer's selling price. Applied to retail selling prices to the public, these royalty rates are substantially cut in half. "The fact that RCA's royalty rates compare most favorably with those of other licensors in this or any other industry is beyond dispute. "In return for these reasonable royalty rates, licensees have the privilege of obtaining a license under, or using, any on or more patents under which RCA has the right to grant licenses. This licensing policy has resulted in licensees of RCA having complete freedom to manufacture apparatus in competition with RCA under any and all patents available to RCA, to the extent to which RCA has the right to grant such licenses. No royalties are payable on any apparatus under any license agreement granted by RCA unless the apparatus uses patents licensed by RCA."—V. 181, p. 1316.

Raytheon Manufacturing Co.—Files With SEC-

A letter of notification was filed with the SEC on Feb. 28 covering 4,800 shares of common stock (par \$5) issued upon exercise of stock options by four employees who may be deemed underwriters within the meaning of the Securities Act. The net proceeds to the company are to be used for general corporate purposes. The offering price will be at the market (estimated at \$25.62½ per share).—V. 179, p. 1483.

Re-Mark Chemical Co., Inc., Miami, Fla.-Files-

The corporation on March 15 filed a letter of notification with the SEC covering 187,525 shares of class A 10% cumulative preferred stock (par \$1) to be offered at \$1.25 per share through Paul H. Marks, Secretary of the company. The net proceeds are to be used to repay loans, repurchase accounts receivable, increase inventory and working capital.

Remington Arms Co., Inc.—Earnings Increased-

Calendar Year—	1954	1903	
Net sales	\$68,970,276	\$75,745,157	
Net income after taxes	7,476,951	6.019.095	
Net income after taxes	165,609		
Dividends paid on preferred stock Dividends paid on common stock	4,121,227		
*Federal, State, local and Social Security taxes		16,750,341	
Earnings per share of common stock	\$0.98	\$0.78	
Number of stockholders (end of year)	9,459	9,671	
twages, salaries and employee benefits	24,846,765	27,144,412	
†Number of employees (end of year)	4,353	5,187	
Working capital	25,978,483	23,265,575	
Ratio: current assets to current liabilities	5.5 to 1	4.6 to 1	
	20.156.657	22,094,074	
ReservesCapital and surplus	41,335,843		
Capital and Surprus	,,-	The state of the state of	

*In addition, Federal excise taxes collected on sales of the company's oducts amounted to \$4,715,923 in 1954 and \$4,759,172 in 1953. Net les do not include these taxes.

*Exclusive of government-owned Lake City Arsenal which is operated under a cost-plus-a-fixed-fee contract.—V. 180, p. 724.

Republic Pictures Corp .- Files With SEC-

The company has filed a letter of notification with the SEC covering an estimated 2,000 shares of common stock (par 50 cents) to be offered at the market (approximately \$7.37½ per share), without underwriting. The net proceeds are to go to stockholders in lieu of fractional shares in connection with a stock dividend payable April 1, 1955.—V. 169, p. 1566.

Reserve Oil & Gas Co .- Production Rises-

This company's production of oil in February approximated 2,400 barrels a day, up more than 100% in a year, the annual report to stockholders revealed. Production in February, 1954, averaged 1,106 barrels a day

Jasper W. Tully, President, told shareholders the company's 1954 drilling activities reached a new high, both in development and exploration. The area of greatest activity was the central portion of the Tejon-Grapevine field, where two new zone discoveries were made and one new nool was tanged

rejon-Grapevine field, where two new zone discoveries were made and ne new pool was tapped.

Net profit for 1954, after taxes and all other charges, was \$539,708, qual to \$1.03 a share on the 525,740 shares of capital stock outstanding, as compared with a 1553 net profit of \$408,107 and 82 cents a hare. There were 500,000 shares outstanding at the end of 1953. The ompany paid two dividends in stock in 1954, each at the rate of 2%, r one share for each 50 shares held.

The company ended 1954 in good financial position, with working apital of \$396,568 as compared with \$251,719 at the end of 1953.—

179, p. 2373.

Revere Copper & Brass Inc.—Earnings Off—
Net income for 1954 totaled \$10,276,994, or \$7.98 per share on the 1,286,916 shares of common stock outstanding, compared to a 1953 net income of \$10,380,167 or \$8.06 per share, a decrease of 1%, James M. Kennedy, Chairman of the Board, and Charles A. Macfie, President, reported in the company's annual report dated March 28, 1955. Sales for the year amounted to \$193,272,861 as compared with \$250,616,942 in the record sales year of 1953, a decrease of \$57,344,081, or 22,9%, the letter to stockholders stated. Despite the loss in dollar sales, which was mainly attributable to the severe drop in defense business, the company earned 5.32% on its net sales in 1954, as compared with 4.14% in 1953.

Elimination of the excess profits tax was credited with contributing to the maintenance of the company's net earnings within 1% of 1953. The balance sheet as of Dec. 31, 1954 showed current assets of \$56,388,866 (including inventory of \$26,989,665) which was approximately 3.46 times current liabilities of \$16,284,593. Revere has no bank loans or bonded indebtedness.

During 1954 the company received clearance on renegotiation of government contracts for the year 1951, the letter to stockholders stated, with no refund required. The years 1952, 1953, and 1954 are still open to renegotiation.

"Capital expenditures for 1954 amounted to \$4,445,983," the two officers stated, "including \$1,438,651 for the acquisition of the land, plants, machinery and equipment of Standard Rolling Mills Inc."

The acquisition of Standard Rolling Mills is expected to add approximately \$8 million to the company's annual sales and provide a satisfactory profit, they declared. Revere's Aluminum Divisions will eventually supply alumium coiled sheets for rolling into foil by the new Standard Rolling Mills Division of the company.—V. 181, p. 110.

Richfield Oil Corp.—Sales Up—Earnings Lower-

This corporation reports net earnings of \$25,570,701 for the 1954, equal to \$6.39 per share. This compares with net ear adjusted for excess profits tax relief, of \$28,875,486 for 1953,

1954. equal to \$6.39 per share. This compares with net earnings, adjusted for excess profits tax relief, of \$28,875,486 for 1953, equal to \$7.22 per share.

Sales and operating revenue reached an all-time high of \$223,311,000 in 1954. Net earnings declined, however, principally as a result of abnormally high refined products cost during the latter half of the year due to the loss of production as a result of the extended shutdown caused by a fire in July at the Watson refinery, and to increased costs attendant to the change-over to the new refinery operations; a material increase in the depreciation and depletion provision due to the new refinery units brought into production during the year; and to increases in the rate per barrel of depreciation and depletion of producing properties, due principally to the increased cost of developing new crude oil reserves.

Richfield continued in 1954 to build for long-term growth and strength in the principal phases of the business—the production of crude oil, and the manufacturing and marketing of petroleum products, Chas, S. Jones, President, said in a letter to stockholders.

A \$40,000,000 refinery expansion program was completed during the year, of which Mr. Jones said, "The new facilities enable us to manufacture aviation gasoline of all types required by the armed services and motor gasolines of the highest type and quality for our civilian customers."

Pursuing its program of service station construction and "moderni-

Pursuing its program of service station construction and modernization to produce additional sales volume, the company built or modernized more than 100 stations during 1954.

Richfield produced 26,746,000 gross barrels of crude oil in 1954.

Total crude oil processed amounted to 41,137,000 barrels, an average of 112,704 barrels per calendar day—which is a new high for the corporation

corporation.

Sales of 40,122,000 barrels of refined products set a new high for the saces of 40,122,000 barrels of refined products set a new high for the exceeded the 1953 volume by 2,370,000 barrels. Sales of distillates were also at a peak volume as a result of increased railroad demand and higher export shipments.

Net income before Federal taxes on income amounted to \$37,570,701. Federal taxes on income amounted to \$12,000,000, leaving a net income of \$25,570,701.

Current assets at Dec. 31, 1954, were \$101,440.

Current assets at Dec. 31, 1954, were \$101,416,329 and current liabilities were \$24,904,413.—V. 181, p. 538.

Richmond, Fredericksburg & Potomac RR.—Earnings 1955 1954 1953

113-1

Gross from railway	\$2,095,759	\$2,137,516	\$2,284,349	\$2,516,361	105
Net from railway	546,222	681,116	816,675	1,044,993	
Net ry. oper. income	133,666	247,260	235,880	342,267	
From Jan. 1— Gross from railway Net from railway Net ry. oper. income V. 181, p. 1316.	4,383,273 1,274,185 359,378	4,479,666 1,419,411 509,299	4,886,633 1,817,171 576,866	2,516,361 1,044,993 342,267	

Riddle Airlines, Inc.—Reports Profit—
Earnings for the first eight months of its fiscal year, July 1 to March 1, total \$78,994, Peter T. Craven, Secretary-Treasurer, reported, The all-cargo airline made a net profit of \$8,055 in February, he said.—V. 181, p. 750.

River Brand Rice Mills, Inc. (& Subs.)-Earnings-

Six Months Ended Jan. 31— Sales and operating revenues (net) Cost of sales	1955 \$12,427,368 10,585,981	\$15,110,739 12,908,021
Gross operating income	112,700	\$2,202,718 433,258 311,620 147,000 133,733 547,159
Net income	\$403,124 319,496 \$1.26	\$629,948 319,496 \$1.97

Rockwell Manufacturing Co.—Reports Gain in Earns. Earnings before taxes during 1954 increased to 15.7% from 13.8% in '53 and earnings per share increased to \$3.04 from \$3.01 despite an 8% decline in sales, W. F. Rockwell, Jr., President, reported to shareholders in the company's annual report released on March 28.

"The improvement in earnings after taxes from 6.8% to 7.5% represented a partial fruition of an overall cost reduction program that has been in progress two years." Mr. Rockwell said.

Sales for the year totaled \$76,470.489. In 1953, sales were \$83,300,-927, of which approximately \$4,000.000 represented defense product sales. A negligible amount of defense business is reflected in the past year's sales figures.

Earnings after taxes in 1954 were \$5,723,553, compared with \$5,672,-869 the previous year.

The company's balance sheet at the end of the year reflected the strongest overall financial condition in the firm's history. The cash balance increased to \$6,930,793, more than sufficient to cover all current liabilities which aggregated \$5,641,825. Current assets at the end of the year were \$36,780,360. The ratio of current assets to current liabilities decreased slightly from the past year to 6.5:1 from 6.9:1. This was a reflection of the prepayment of \$9,000,000 in indebtedness during the year.

Mr. Rockwell reported that the number of shareholders increased by more than 1,100 during the year to bring the total number to 11,005. He disclosed that the company's ownership has increased by approximately 1,000 each year since 1948 and has multiplied by 15 times in the past decade.—V. 181, p. 905.

(Jacob) Ruppert, New York City—Farnings Higher—Fred M. Linder, President, on F. ... 12 announced that the net income for 1954 amounted the ... 15,888 equal to \$1.67 per share on common stock com ... 16 \$831,449 and \$1.42 per share for 1953.

The Linder reported that the decrease in total dollar sales in 1954 to \$35,569,967 after Federal and State revenue taxes from \$37,721,713 for 1953 was brought about by four major factors: the sale of the company's unprofitable Norfolk, Va., brewery whose sales figures were included in the 1953 figures; discontinuing the manufacture and sale of Ruppert ale, another unprofitable operation; discontinuing the sale of Knickerbocker beer in several distant and unprofitable areas finally, in 1953 Knickerbocker, sales increased when competing brewerles were unable to sell their product in our marketing areas due to prolonged strikes.

Mr. Linder pointed out that the increase in net profit, despite the decline in sales volume, was due to a product price increase in effect for all of 1954; plant improvements, chiefly the installation of a palletizing system in the company's bottle warehouse and the climination of the aforementioned unprofitable operations.—V. 178, p. 2576.

Rutland RR.—Ea	arnings-		Pillig British	
February-	1955	1954	1053	1952
Gross from railway	*\$361.504	*\$352,345	*\$468,085	*\$483,116
Net from railway	31,732	12,509	83,332	49,743
Net rv. oper. income	*18,093	*40,661	25,919	2,378
From Jan. 1—				
Gross from railway	749.646	713,920	912,938	998,810
Net from railway	79,994	30,785	100,690	109,748
Net ry. oper. income	*13,957	#70,032	615	12,903
*DeficitV. 181, p.	1316.			

*Deficit.—V. 181, p. 1316.

Ryan Aeronautical Co.—Business Volume to Hold—Business volume of this company for the 1955 fiscal year will very closely approximate the \$45,000,000 gross sales last year, T. Claude Ryan, President, told stockholders on March 15.

He said: "From the standpoint of future business, the recent award by the Air Force of a large, new order for jet tanker transports to Boeing Airplane Co., is of major significance to Ryan, Last winter Ryan was the successful bidder on the aft fuselage section of Boeing's KC-135 tanker, and in January Ryan obtained the order for the even larger mid fuselage. These were relatively small quantity initial orders, but with the Air Force now ordering the KC-135 into volume production, there is every prospect than Ryan's share in this program will be of major proportions and many years duration."

During the past six year, Ryan has built more than 600 fuselages and other major components for the Boeing KC-97, predecessor of the new KC-135 jet tanker, in a program which will run to about \$50,000,000 in doilar value before completion next year.

The Ryan company also expects to participate in the engine program for the KC-155 since it produces a large number of high-temperature components for Pratt and Whitney Aircraft's J-57 engine which powers the Boeing jet tanker. Production of jet, piston and rocket engine parts accounts for a major share of the company's business volume.

"During the next few months," Mr. Ryan said "we also expect facreases in a number of our aircraft and electronics prime contracts direct with the military services. In connection with one of our key, aircraft projects, Ryan's pet-powered vertical take-off airplane for the Afr Porce, no additional information can be released.

"Another of our recent contracts which is of importance is that with North American Aviation for aft fuselage sections of the famed F-86 Sabre jet fighter. The significance is not so much in the volume of business, but rather in the fact that it is the first major subco

Ryder System, Inc., Miami, Fla.—Registers With SEC This corporation filed a registration statement with the SEC on March 22, 1955, covering 160,000 shares of its 55 par common stock, to be offered for public sale through Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. The company was incorporated in Florida on March 22, 1955. It is principally a holding company, owning 100% of the stock of Great Southern Trucking Co. and Ryder Truck Rental System, Inc. It also owns and operates a public warehouse, owns and leases some terminals to Rental System and owns a small amount of unimproved real estate.

It also owns and operates a public warehouse, owns and leases some terminals to Rental System and owns a small amount of unimproved real estate.

The conpany was organized for the purpose of effecting a reorganization of componies in which James A. Ryder and Roland N. Reedy had interests. They held 90% and 10% partnership interests in avyder truck Reutal System, which owned all of the stock of 17 truck leasing corporations operating in Rental System's 17 service areas. The partnership also owned all of the capital stock of Ryder Properties, Inc., which was primarily engaged in the business of public warehousing. The latter and 13 of the truck leasing corporations also owned in varying amounts the entire outstanding stock of Great Southern. Pursuant to the plan of reorganization, the truck leasing assets of the 17 truck leasing corporations were transferred to Rental System and all of the stock of Rental System and Great Southern and the assets of Ryder Properties were acquired by Ryder System, Inc. As a part of the reorganization, Ryder and Reedy, President and Secretary of the new company, acquired 200,000 shares of the common stock of the new company. The stock and properties acquired by Ryder System, Inc., represent assets subject to liabilities having a fet book value at Dec. 31, 1954, of \$1,671,650.

Net proceeds of the present financing are to be used as follows: (1) Ryder System is presently indebted to Great Southern to the extent of \$700,000, and Ryder System will repay \$160,000 of such indebtednesss and Great Southern will use such funds to the extent of approximately \$725,000 to repay outstanding debts and \$175,000 will be used for equity investment in Rental System, and Rental System will use such funds to the extent of approximately \$200,000 on will be used for equity investment in Rental System, and Rental System will use such funds to the extent of approximately \$200,000 on will be used for equity investment in Rental System, and Rental System will use excent funds to the extent of approximately

Sacramento Northern Ry.—Earnings Period End. Feb. 28— 1955—Month—1954 Period End. Feb. 28— 1955—Month—1954
Ráilway oper. revenue \$178,722 \$220,582
Railway oper. expenses 142,315 160,312

Net revenue from rv.

ATOU TOVOLAGE LIGHT Ly.					
operations	\$36,407	\$60.270	\$32,871	\$68.091	
Net ry. oper, income	3.469	24.837	*30.772	421	
*Deficit.—V. 181, p. 131	6.	-,	30,112	304	
St. Louis-San Fran	cisco &	Fexas Ry.	-Earning	'S	
February—	1955	1954	1953	1952***	
Gross from railway	\$402,149	\$385,405	\$523,532	\$441.042	
Net from railway	145,763	123,531	243,243	184,130	
Net ry. oper. income	42.851	35,147	74,738	89,630	
From Jan. 1-			, 2,100	65,050	
Gross from railway	791,520	744.706	919,841	857,241	
Net from railway	276,283	208,236	341,712	320,593	
Net ry. oper, income	85,708	59,172	96,707	55,810	
-V. 181, p. 1316.			00,101	90,010	
San Jose Water W	Vorks_St	atement .	f Farning	rtc.	
Month of February-		MILLIAN E			
Operating revenue			1955	1954	
Operating expenses and de	enreciation		\$171,962	\$128,906	
Destating capetines and di	- preciation_		131,739	120,375	
Net operating revenue			A40 000		
opening actual			\$40,223	\$8.531	

—V. 181, p. 1316.	2 96,707	\$5,810	25-year 2% due Dec
San Jose Water Works—Statement	7000	gs— 1954	25-year 30 due Nov
Operating revenue	\$171,962	\$128,906	3 1/8 / inst
Operating expenses and depreciation	131,739	120,375	due Apr
Net operating revenue	\$40,223	\$8,531	bentures
Non-operating income	48	1,041	Venezuelan missory n
Balance before deductions	\$40,271	\$9,572	Sept. 3.
Interest, etc., deductions	21,764		company a
Net income	\$18.507	Dr\$8,243	subsidiary
Dividends on preferred stock	5,653	9,563	fund debe
Balance available for common stockShares outstanding:	and the same	Dr\$17,806	*Total Capital stoc
4% preferred, series A	30,000	30,000	Co. (861/2
434% preferred, series B 4.70% preferred, series C	8,592	14.702	by public-
4.70% preferred, series C	11,792	16,358	Capital stock
		12,666	Preferred
Common	_ 202,333	188.803	Common
V. 181, p. 751.	1		*The cons

\$404,633 336,542

Scandinavian Airlines System-Polar Route Service

Because of increased demand for passenger and cargo space, this corporation will increase its trans-polar service between Los Angels and Copenhagen and all Europe to three flights a week, in both directions, starting April 19, it was announced on March 24 by Warren E. Kraemer, Vice-President, Traffic and Sales,

Two flights a week in each direction has been operated since Nov. 15.—V. 174, p. 1500.

Schmieg Industries, Inc.—Sales Tripled in Four Years

Scinnieg Industries, Inc.—Sales Tripled in Four Years
Sales of Schmieg Industries, Inc., makers of industrial equipment,
have increased three-fold in the past four years, rising from \$1,000,000
in 1950 to \$3,000,000 for the 1954 fiscal year, according to Henry M.
Margolis, President.

An intensified drive to step up sales was recently launched by the
company, which produces industrial ovens, mechanical washers, dust
and fume climinators, spray booths and finishing systems for the automotive and other metal-working industries. The aim of the program,
according to Mr. Margolis, is not only to expand present markets, but
to open up new markets for the company's products in the aircraft and
chemical industries.

(Edgar L.) Scillitoe, Inc.—Name Changed, etc.— See Elsin Electronics Corp. above.—V. 178, p. 669.

Seaboard Air Lin	e RR.—February E	arnings Up—
Period End. Feb. 28-		1955-2 Mos1954
Gross revenues	\$12,929,935 \$12,793,275	\$26,443,217 \$26,054,81

Seabrook Farms Co.—Partial Redemption-

This company (formerly Deerfield Packing Corp.) is notifying holders of its 3%% sinking fund debentures due Feb. 1, 1962 that \$180,000 principal amount of these debentures will be redeemed through the sinking fund on May 1, 1955 at 102% and accrued interest. Redemption will be made at the principal office of the trustee, The Marine Midland Trust Co. of New York.—V. 181, p. 50.

Seamloc Carpet Co., Sanford, Me.—Files With SEC—
The company on Feb. 28 filed a letter of notification with the SEC covering 10,000 shares of 6% cumulative preferred stock to be offered at par (810 per share), without underwriting. The proceeds are to be used for working capital.

be used for working captial.		
Seismograph Service Corp. (& Subs.		ıgs—
Wear Enged Dec. 31—	1954	1953
Seismic service income Operating costs and expenses	\$8,408,923 7,551,431	\$8,061,442 7,087,660
Net operating profit	\$857,492	\$973,782
Other income (net)	257,627	103,568
Net profit before taxes	\$1,115,119	\$1,077,350
Employees' profit sharing contribution	68,952	64,641
Provision for Federal and foreign inc. taxes	507,812	405,200
provisions of the Internal Revenue Code_	Cr55,000	
Net profit before special creditsAdjustments by U. S. Internal Revenue Depart-	\$593,355	\$607,509
ment and reduction of accrued inc. taxes	Cr234,429	
Net profit and special credits	\$827,784	\$607,509
Net income per share (before special credit)	\$1.70	\$1.74
Net income per share (after special credits)	\$2.37	\$1.74
Dividends paid per share	\$1.00	\$1.00
[20] 20 (프로그램 - 20 20) 1 (12) (G.) 그리고 보고 보이고 있다. [20] 10 (G.) [20] 10 (G.) [20] 10 (G.) [20] 10 (G.) [3		

Dividends of £70,000 were paid by Seismograph Service Limited in 954. As its share of these dividends, Seismograph Service Corporation received \$166,712, which is included in the above statement.

-V. 179, p. 2600.

Sherman Products, Inc.—Issues New Booklet—
A new booklet describing the Sharman Power Digger is offered by is manufacturer and distributor of tractor-mounted excavating, rth-moving and material handling equipment. The booklet contains ustrations and explanations of the wide range of uses for the Sheran Digger, and actual on-the-job picture. Accessories, work range dispectifications of the machine are also covered.—V. 180, p. 257.

Sinclair Oil Corp.—Exchange Offer Effective—

Sinclair Oil Corp.—Exchange Offer Effective—

This corporation on March 28 offered shares of its common stock in exchange for shares of the capital stock of Venezuelan Petroleum Co. in the ratio of five shares of Sinclair for each eight shares of Venezuelan. Stockholders of Venezuelan wno wish to accept this offer may do so by surrendering their Venezuelan stock certificates on or before April 21, 1955, to the Chemical Corn Exchange Bank, 30 Broad St., New York, N. Y.

Sinclair will accept all shares of Venezuelan tendered for exchange under the terms of this offer provided that at least 450,000 shares shall be tendered. In the event that less than 450,000 shares of Venezuelan shall be tendered. In the event of rejection, all shares will be returned to the depositing stockholder.

The last regular quarterly dividend declared by Sinclair upon its common stock was at the rate of 65c per share. Although the board of directors has taken no action with respect thereto, it is expected that the next quarterly dividend will be payable in June, 1955, to Sinclair stockholders of record at the close of business on May 13, 1955. Stockholders of record at the close of business on May 13, 1955. Only full shares of Sinclair will be issued pursuant to this offer. Any tendering stockholder who deposits a number of Venezuelan shares not evenly divisible by eight will have the option either to sell his interest in less than one share of Sinclair, or to purchase an interest sufficient to entitle him to one additional full share.

Sinclair now owns 3,459,473 shares (approximately 86½%) of the 4,000,000 shares of the capital stock of Venezuelan now outstanding. Sinclair has neither increased nor decreased its holdings of Venezuelan for more than seven years past. Sinclair now desires to acquire all the outstanding shares of Venezuelan or as nearly all as can be acquired by this offer.

CAPITALIZATION OF SINCLAIR OIL CORP. AND SUBSIDIARIES
AT DEC. 31, 1954

Sinclair Oil Corp.: 20-year 23/4 % sinking fund debentures.	Authorized	Outstanding	
due Aug. 1, 1965\$6	30,000,000	\$9,500,000	
25-year 2%% sinking fund debentures, due Dec. 1, 1972	50,000,000	41,750,000	
due Nov. 1, 1974	50,000,000	50,000,000	
3 1/2% instal. notes payable to banks, due April 1, 1957 to Oct. 1, 1961	28,000,000	28,000,000	
Venezuelan Petroleum Co. 1.35% pro-	01,758,900	†101,148,600	
missory notes payable to banks, due Sept. 3, 1956 (guaranteed by the		ray f	
company as to principal and interest) 2 Sinclair Pipe Line Co. (100% owned	25,000,000	25,000,000	
subsidiary) 25-year 33s sinking fund debentures, due Aug. 1, 1976 1	80,000,000	73,200,000	
*Total\$3:	94,758,900	\$328,598,600	
Capital stock of Venezuelan Petroleum Co. (86½% owned subsidiary) held by public—par value		‡540,527 shs.	
by public—par value		***	
Preferred stock (without par value) Common stock (without par value)	250,000 sh 20,000,000 sh	5. None s. §12 350 335 sbs	
*The consolidated subsidiaries of the c	ompany also	had outstanding	

miscelleneous long-term debt amounting to \$2,234,228 as of Dec. 31,

†Conversions during the first two months of 1955 amounted to \$18,131,500.

If all the authorized and issued shares of Venezuelan not owned by the company were acquired in accordance with the terms of this offer, this amount would be eliminated.

12,298,832 shares of common stock are reserved for conversion of the love 31/4% convertible subordinated debentures.

sexuluding 691,703 shares held in the treasury of the company, and 420,335 shares subject to options granted by the company under its amended stock purchase and option plan to certain of its officers and employees. If all the authorized and issued shares of Venezuelan not owned by the company were acquired in accordance with the terms of this offer, 337,830 Sinclair shares would he required for the exchange.

—V. 181, p. 1443.

(W. & J.) Sloane, New York-Change in Control-

Benjamin Coates, former director and stockholder of this 112-year-old furniture and floor coverings firm, announced on March 30 the acquisition by himself and associates of the majority of W. & J. Sloane's common and preferred voting stock.

In announcing acquisition, Mr. Coates added that over 40% of outstanding shares "were acquired from direct descendants of founder, William Sloane." John Sloane, will be invited to continu Chairman of the Board.

Chairman of the Board.

W. & J. Sloane, whose annual meeting is scheduled for May 26, has nine retail outlets in New York City; White Plains, N. Y. Manhasset, L. I.; Stamford Conn.; Millburn, N. J.; Washington, D. C.; San Francisco, Beverly Hills and Palo Alto, Cal.

Sales for the 11 months ended Jan. 30, 1955 totaled \$21,574,798; with a net profit of \$192,713.—V. 160, p. 230.

Southeastern Industries, Inc., Wilmington, Del.-Files.

The corporation on March 11 filed a letter of notification with the SEC covering \$60,000 of 6% debentures due 1965 and 4,500 shares of common stock (par \$1) to be offered in units of one \$1,000 debenture and 75 shares of stock at \$1,100 per unit, without underwriting. The proceeds are to be used to purchase inventory, pay obligations and for working capital.

Southern California Edison Co.-Plans to Sell Debs.-

The company plans to sell a new issue of approximately \$40,000,000 convertible dependences through an offering of rights to its preferred and common stockholders on a pro rata basis.

The company on March 29 filed an application with the California.

P. U. Commission asking an order to exempt the proposed issue from competitive bidding. Funds would be used to retire promissory notes and for construction.—V. 181, p. 965.

12 Months Ended Feb. 28— Gross revenues	1955 \$14,490,249	1954
Gross income after taxes, etc.	2,835,259	2,607,822
Net income after interest, etc	2,551,5)9 412,296	2,215,857 412,296
Balance	\$2,139,303	\$1,803,561
Shares outstanding end of period	913,333	799,167
Earnings per share	\$2.31	\$2.26
V. 181, p. 50.		

February—	1955	1954	1953	1952	
Gross from railway		\$35,803,122			
Net from railway	7.561.618		10,161,305	70.054.842:	
Net ry. oper. income	3,614,138		3.617.207	3,989,341	
From Jan. 1-					
Gross from railway	74.844.333	71,469,210	86,223,473	83.119.739	
Net from railway	13,967,470			18.459.114	
Net ry. oper. income	6,513,142	4,389,522	8,130,260		
V 181 n 1444					

Southern Production Co., Inc. Secondary Offering-A secondary offering of 35,000 shares of common stock (par \$1) was made on March 31 by Blyth & Co., Inc., at \$33.75 per share. At time of going to press some shares were still available.

EARNINGS FOR CALENDAR	YEARS	
Years Ended Dec. 31— Gross operating income	1954	
Operating charges	\$22,846,916 17,019,326	\$19,961,409 14,419,997
Income from operationsOther deductions (net)		\$5,541,412 1,590,045
Net income before Federal income tax Federal income tax		\$3,951,367 350,000
· Net income	\$4,173,767	\$3,601,367
Number of shares	1,727,008	
Earned per share	\$2.42	\$2.09

Southern Railwa	y—Earnin	gs-		
Period End. Feb. 28-	- 1955Mo	nth-1954	1955—2 M	los.—1954
Ry. oper, revenue	\$20,081,312	\$19,003,176	\$41,662,629	\$39,447,438;
Ry. oper. expenses	13,585,934	14,413,972	27,933,163	29,696,004
Net rev. fr. ry. opers.			\$13,729,466	\$9,751.434

-V. 181, p. 1206.

1	Southwestern Pub Period End. Feb. 28—	and the second	nth—1954		
	Operating revenues Operating expenses	\$2,789,568 1,694,742		\$33,878,472	
	Net operating income Other income	\$1,094,826 1,311		\$14,053,819 66,160	
	Gross income Income deductions Provision for Federal tax			\$14,119,979 2,294,805 4,881,129	
	*Net income Dividends paid and accru	ed on prefe	rred stocks	\$6,944,045 567,159	\$6,295,402 512,653
	*Balance applicable to Common shares outstandi Earnings per common sha	ng at end o	f period	\$6,376,886 4,087,469 \$1.56	

,	company has eliminated deferred Federal income taxes due to accelerated amortization from "Net Income and Earnings Applicable to
	Common Stock." The above statement conforms with the change in procedure for all periods.—V. 181. D. 650.
	Spencer Kellogg & Sons, Inc.—Financial Highlights—
	24 Weeks to Feb. 12—

Spencer Kellogg & Sons, Inc.—Financial Highlights—	
24 Weeks to Feb. 12—	
Tet sales	70
rollt belore taxes49:140 2:117:096	
Wet profit after taxes 221,140 993,898	
shares outstanding	1
Sarnings per share	
let current assets per share	
let worth per share \$37.67	
-V. 180, p. 2640,	,
	-8

Sp From Sp

ter This Sta Thr rofit

Net and e (A Thisequive compa stated

The the pr in sal for th St offer shar tails St

Thi iring

attrac distril been : Su

> A li Ink I March Su Thi refine in its G. D

Net totale under The opera of col Gro

a dec cials a wh Cil I lower The condi explored sum, the and expendence when the plans

Te Dr. that of 19

Te Bon The i to on interes

to th

Spokane International RR .- Earnings-

February— Gross from railway—— Net from railway———	1955 \$285,789 129,090 57,813	1954 \$234,433 84,044 47,310	1953 \$238,721 97,608 46,114	1952 \$190,493 39,858 14,466
Net ry. oper. income From Jan. 1— Gross from railway	533,220	430,567	447.801	397,593
Net from railway Net ry. oper. income	219,533 93,023	130,600 62,321	153,753 70,073	76,880 27,920
_V. 181, p. 1080.				

Springfield Securities Corp., Springfield, Mass.-Regsters With Securities and Exchange Commission—

This investment company filed a registration statement with the EC on March 22, 1955, covering 19,997 shares of common stock, \$5 par, to be offered for sale at \$10 per share.

Standard Milling Co.—Quarterly Earnings Up-

Three Months Ended Feb 28— Income from sale of goods and services Profit before Federal income tax Provision for Federal income tax	1954 \$4,862,501 143,551	1955 \$4,842,811 145,429 73,300	
Net profit No provision for Federal income tax requincome did not exceed the estimated loss on diand equipment at the Kansas City Flour Mill	sposition of	machinery	
loss carryover from previous years.—V. 180, p.	1375.		

(A.) Stein & Co .- Net Profit Lower-

This company reports a net profit for the year 1954 of \$863,244, equivalent to \$1,83 per share on the outstanding common stock. This compares to \$2,14 per share for the year 1953, A. J. Freiler, President, stated in the annual report to stockholders.

The increase in sales during the last half of the year, compared to the previous year, was not sufficient to entirely overcome the decline in sales during the first half, resulting in a modest loss of volume for the year.—V. 179, p. 1375.

Stewart Uranium Drilling Co., Inc. — Offering Completed—It was announced on March 25 that the public offering of 500,000 shares of class A stock at 50 cents per share by General Investing Corp., New York, has been completed, all of said shares having been sold. See details of offering in V. 181, p. 963.

Stromberg-Carlson Co.—Television Unit Sales Up-

Stromberg-Carlson Co.—Television Unit Sales Up—
This company showed an increase of 38% in television unit sales during the first 60 days of 1955, compared to the same period astyear, according to C. J. Hunt, Vice-President in charge of the company's radio and television division.

This substantial increase in unit sales is due to expanded distribution resulting from the fine acceptance of Stromberg-Carlson's standard line of 21-inch table and console models, and the deluxe Panoramic Vision series, both of which incorporate new performance features at attractive prices.

Based on television sales to date and the merchandising plans for the balance of the year, 1955 should be a record-breaker for Stromberg-Carlson's radio-television division, Mr. Hunt predicted.

Mr. Hunt announced on March 23 that the Chicago Kcivinator Division of American Motors Sales Corp. will become the authorized distributor of Stromberg-Carlson raido and television products in the area previously served by the factory branch, effective March 28.

The decision to close the company's Chicago sales office, which has been a successful operation for more than 25 years, came after months of consideration and study, according to Mr. Hunt.—V. 180, p. 2341.

Sun Chemical Corp.—New Licensing Agreement-

17

k

A licensing agreement between this company the Dainippon Printing Ink Manufacturing Co., Ltd., of Tokyo, Japan, was announced on March 30. Under the terms of the agreement, Dainippon will be able to manufacture Sun Chemical products for the Far Eastern market.

The agreement specifically provides for Sun to furnish technical information and production know-how to Dainippon, one of Japan's largest manufacturers of printing inks, in return for royalty payments.—V. 181, p. 1081.

Sun Oil Co.-Earnings Lower-New Records Set-

Sun Oil Co.—Earnings Lower—New Records Set—
This company in 1954 set a new record in crude oil runs to refinery stills and marketed the largest volume of petroleum products in its history, Joseph N. Pew, Jr. Chairman of the Board, and Robert G. Dunlop, President, announced in their annual report to stockholders and employees on March 31.

Runs of crude oil to stills in 1954 were 85,930,000 barrels, 5,7% greater than in 1953. Last year was the fifth consecutive year that annual sales records have been broken, the report stated.

Net consolidated earnings of Sun Oil Co. and subsanaries last year totaled \$40,344,000. This was a decrease of \$4,810,000 or 10.6% under 1953.

Net consolidated earnings of Sun Oil Co. and subsidiaries last year totaled \$40,344,000. This was a decrease of \$4,810,000 or 10.6% under 1953.

The 1954 earnings amounted to 6.12 cents on each dollar of operating income and represented a return of \$4.17 per full share of common stock outstanding as of Dec. 31, 1954, following a five-for-four stock spilt.

Gross income of the consolidated company totaled \$661,377,000, a decrease of \$10,849,000 under the previous year. The company officials attributed this decline to Sun Shipbuilding & Dry Dock Co., a wholly-owned subsidiary.

"Eliffithating Sun Ship's results from the consolidated figures, the Oil Division did \$10,260,000 more business than in 1953, despite a lower product price level," they said.

The report emphasized that Sun Oil Co. was in stronger financial condition on Dec. 31, 1954, than a year earlier.

"Long term debt was reduced, the Federal income tax liability was almost wholly funded, and the liquid position of the company was improved during the year."

Expenditures for expansion and modernization of facilities, and exploration for new sources of oil in 1954 totaled \$93,700,000. Of that sun, \$29,600,000 was spent as intangible development costs to increase the company's production and underground reserves of crude oil and natural gas. The balance of \$64,100,000 was used for capital expenditures for plants, equipment and facilities.

Messrs. Pew and Dunlop stated in the report that in 1955 Sun plans capital investments at a level above those of 1954.

During the year, total cash dividends of \$8,073,335 were paid to stockholders. Common stockholders equity, including earnings employed in the business, increased from \$378,000,000 at the close of 1953 to \$410,300,000 at the end of last year.—V. 181, p. 549.

Technicolor, Inc.—Quarterly Earnings Higher—

Dr. Herbert T. Kalmus, President and Generel Manager, announced that the consolidated earnings of the Technicolor companies (Technicolor, Inc., and Technicolor Motion Picture Corp.) for the first quarter of 1955, after taxes on income, are estimated to be 36 cents per share. This compares with 19 cents per share after taxes on income for the corresponding first quarter of 1954. Average quarterly earnings for 1954, after taxes on income, were 29½ cents per share.—V. 180, p. 1376.

Telluride Power Co., Salt Lake City, Utah-To Sell Bonds Privately—

The company has asked the Federal Power Commission to authorize the issuance of \$850,000 of 3\% % 30-year first mortgage bonds.

The company proposes to sell the new series, dated March 1, 1955, one institutional buyer at a price of 101, or \$858,500, plus accrued

Proceeds from the sale will be used. Telluride Power states in its application, to pay short-term bank loans, to defray expenses incident to the financing, to finance new construction and to reimburse the company's treasury for former construction expenditures.—V. 143, p. 2386 and V. 144, p. 292.

Tennessee Products & Chemical Corp.—Exch. Offer-See Merritt-Chapman & Scott Corp. above.-V. 181, p. 1358.

Texas Electric Service Co.—Earnings Up-

12 Months Ended Feb. 28— Operating revenues Operating expenses and taxes		1954 \$41,611,056 30,446,451
Net operating revenuesOther income		\$11,164,605 375,197
Gross income Interest, etc., deductions (net)		\$11,539,802 2,280,738
Net income Preferred stock dividend requirements for period	\$10,316,281 1,200,400	
Balance	\$9,115,881	\$8,121,820

Texas Industries, Inc.—Acquisition-

Ralph B. Rogers, President, on March 26 announced the acquisition by this corporation of Mineral Products Co., Kansas City, Kan.

The Mineral Products plant was built in 1951 for the manufacture of lightweight aggregate from raw clay by the sintering process. The product has been sold under the trade name "Lite-Wate."

Texas Industries now has 31 plants in Texas, Louisiana, Oklahoma and Kansas. The company is the nation's largest producer of Haydite expanded clay and shale lightweight aggregate, and is a leading Southwestern producer of ready-mixed concrete, concrete masonry units and pre-cast structural concrete elements.—V. 181, p. 415.

Texas & New Orleans RR .- Farnings-

	February—	1955	1954	1953	1952
,	Gross from railway	\$10,074,617	\$10,382,994	\$12,356,793	\$12,363,039
	Net from railway	2,430,839	2,612,009	4,165,241	3,885,071
	Net ry. oper. income	552,025	266,985	1,294,927	1,175,312
	From Jan. 1—			Contractions	A STATE OF THE STA
Ť,	Gross from railway	20,387,373	21,639,814	25,379,242	24.855,410
	Net from railway	4,814,590			
, ,	Net ry. oper. income	980,003	1,501,240	2,597,012	
	-V. 181, p. 1358.	71.77	1 1000 100	2	The dist

Texas & Northern Ry _ Farnings_

TOWNS OF THE CALCULA	LUJ. Dai	1111185		
February—	1955	1954	1953	1952
Gross from railway	\$111,605	\$78.078	\$117,521	\$109,658
Net from railway	87,780	47,783	81,799	65,523
Net ry. oper. income	67,719	12,535	26,750	22,396
From Jan. 1—				
Gross from railway	247,818	170,721	224.651	191.132
Net from railway	198,570	110,740	155.897	107,643
Net ry. oper. income	142,654	31,148	58,508	36,411

Texas & Pacific Ry.—Results From Operation—

Period End. Feb. 28-	1955-Mo	nth-1954	1955-2 N	Ios.—1954
Operating revenues	\$6,319,015	\$6,293,447	\$13,047,403	\$12,935,739
Operating expenses	4,469,119	4,828,439	9,193,081	9,763,602
Ry. tax accruals	612,829	448,624	1,257,324	967,117
Equip. rentals (net Dr)_	465,311	409,032	925,791	786,467
Jt. facil. rentals (net Dr)	26,888	26,125	52,599	48,000
Net ry, oper, income_	\$744,868	\$581,227	\$1,618,608	\$1,370,553
Other income	92,881	86,554	185,850	179,993
Total income	\$837,749	\$367,781	\$1,804,458	\$1,550,546
Misc. deductions	9,589	9,141		
Fixed charges	246,248	252,888	493,626	507,222
Net income	\$581,912	\$ 405,752	\$1,293,882	\$1,024,984

Texas rower & Light Co.—Larnings	Higher-	the second of the second
12 Months Ended Feb. 28— Operating revenues Operating expenses and taxes	1955 \$41,076,443 29,024,558	1954 \$41,556,837 30,676,961
Net operating revenuesOther income (net)	\$12,051,885 576,003	\$10,879,876 652,146
Gross income	\$12,627,888 2,498,282	\$11,532,022 2,198,498
Net income	\$10,129,606 1,228,864	
Ealance	\$8,900,742	\$8,162,134

Textron American, Inc.—To Employ One-Half of Total apital in Non-Textile Diversification—Net Working Capital Position Strong-

Capital Position Strong—

The following statement was issued on March 31 by Royal Little, Chairman of the Board, to all stockholders:

"On Feb. 24, the merger of American Woolen Co. and Robbins Mills, Inc. into Textron American, Inc. was completed. Substantial savings have already been effected through consolidation of textile operations and elimination of unnecessary duplication. Progress has been made in disposing of idle properties and in reducing the losses of recently acquired plants. Plans have been completed to concentrate textile production in our lowest cost plants and to eliminate as soon as practical all marginal units.

"It is our intention to employ one-half our total capital in textile and the other half in non-textile diversification. Negotiations are under way for the acquisition of several important profitable well-managed businesses.

"All appraisal rights not previously perfected have now expired. The only demands of shareholders in the three constituent companies are shown below:

No. of Holders. Shares

American Weelen Co.: \$4 prior preference stock	Holders 24 3 9	Shares 2,295 290 598
Robbins Mills, Inc: Preferred stock series A Common	10 6	2,695 3,321
Textron Incorporated: \$1.25 convertible preferred 4/% preferred series A 4/% preferred series B Common	7 None None 3	1,800 None None 600

"An initial Textron American, Inc. common dividend of ten cents per share payable April 1 to stockholders of record of March 21, excluding dissenters, has been declared by the directors. Since the company's net working capital position is now strong, dividend policy will be governed primarily by future earnings."—V. 181, p. 963.

Thew Shovel Co.-Proposed Acquisition-

Thew Shovel Co.—Proposed Acquisition—

C. B. Smythe, President, on March 24 announced that a proposal has been made to purchase the inventory and plant of the 73-year-old Byers Machine Co. of Ravenna, Ohio. Negotiations are now underway to acquire these properties for a price of approximately \$1,000,000 in cash from a Cincinnati group headed by T. L. Warschauer.

Byers would be operated as a wholly-owned subsidiary of Thew Shovel under the name of Byers Machine, Inc., said Mr. Smythe.

The Byers plant occupies two city blocks with one building having approximately 86,000 square feet of floor space. Ample space for expansion exists if this should become necessary later, said Mr. Smythe.

Thew Shovel now operates plants in Bucyrus and Elyria, Ohio. Its main plant is at Lorain, Ohio. Thew also has a majority interest in The Dxite Crane & Shovel Co., of Harrisburg, Pa.

Acquisition of Byers would complement Thew Shovel's operations in the power shovel and crane industry, which currently is having a sub-

stantial pickup in operations, said Mr. Smythe. Sales of commercial size power shovels, thus far this year, are raining suostantially ahead of the corresponding period last year, he continued, adding that prospects for 1955 suggest further improvement.—V. 130, p. 1656.

Thomas Industries Inc., Louisville, Ky.—Acquisition—

Lee B. Thomas, President, announced on March 26 that this company had purchased the Wright Power Saw & Tool Corp., Stratford, Conn. Purchase price was not disclosed.

Hereafter, he added, the Wright company will operate as a subsidiary of Thomas Industries with all manufacturing facilities transferred from Stratford to Sheboygan, Wis., where one of Thomas' five factory sites is located.

Stratford to Sheboygan, wis., where the vision and fixtures had already begun and that the transfer of machinery and fixtures had already begun and that the company expects to be in full production at Sheboygan by May I without interruption in shipments to customers.

Thomas Industries, already well entrenched in the home lighting fixture field and in the manufacture of spray equipment, expects to maintain the steadily rising sales figures of the five-year-old Wright company.

maintain the steadily rising sales figures of the five-year-old Wright company.

As a subsidiary of Thomas Industries, Wright will continue the manufacture of pneumatic saws as well as a recently introduced gasoline-powered model with an exclusive reciprocating blade arrangement that is said to be capable of felling full-grown trees in as little as 12 seconds. The new saw has a total weight of only 24 pounds. The company also manufactures air lines oilers.

Wright products are distributed nationally through more than 700 distributors and dealers.

The new Thomas subsidiary was founded by John Winthrop Wright of Fairfield, Conn., and J. H. Whitney and Co., New York. The latter, well-known venture capital firm, is also interested financially in Thomas Industries. It is understood Mr. Wright will continue to be closely associated with the Wright company.

Thomas Industries plants are located at Fort Atkinson, Wis.; Los Angeles, Calif.; Princeton, Ky.; and Sheboygan. A new factory is under construction at Hopkinsville, Ky.

secondary offering of 300,000 shares of common stock (par \$1) was made on March 28 by Union Securities Corp. and Keith Reed & Co. and associates at \$7 per share. It was oversubscribed and the books closed. share. It was oversubscribed and the books closed. V. 181, p. 906.

Tide Water Associated Oil Co.-Earnings, etc.-

Tide Water Associated Oil Co.—Earnings, etc.—

Net earnings amounted to \$34,547,000 in the year ended Dec. 31, 1954, compared with net earnings of \$36,952,000 in 1953, according to the company's annual report to stockholders.

The 1954 earnings came to \$3.13 per share on the 10,937,591 shares of common stock outstanding at the end of the year. In the previous year, earnings were \$2.89 per share on the 12,793,618 shares outstanding on Dec. 31, 1953.

The company distributed 639,681 shares of common stock as a 5% stock dividend last June. In December, it retired 2,495,703, common shares which had been exchanged for a similar number of shares of a new \$1.20 cumulative preferred atock. (A 10.52c preferred dividend was paid for the Dec. 9, 1954, Jan. 10, 1955 period.) As a consequence, per share earnings on the common in 1954 were higher than they would have been (a) if the number of outstanding common shares had remained at the 1953 level, and (b) if \$1.20 per share and been paid on the outstanding preferred.

D. T. Staples, President, enumerated steps taken to improve the company's earnings and values through a long-range modernization and expansion program. They included (1) an aggressive exploratory program, particularly offshore from Louisiana and Texas; (2) selection of a 4,200-acre site near Wilmington, Del., for a new 130,000 barrel-per-day refinery scheduled for completion by late 1956; (3) a go-ahead for enlargement of catalytic cracking facilities and construction of a large fluid coking unit at the Avon Flying A Refinery in California; (4) placing of orders for six super-tankers totaling 290,000 deadweight tons; and (3) a marketing expansion calling for the addition of hundreds of service stations in Tide Water's eastern and western marketing areas.

The report added that capital expenditures of \$127,000,000 have been budgeted for 1955 in support of the program.

At the end of the year Tide Water's net prove resources of crude oil condensate and natural gas amounted to 2,182 billion cubic feet.

Torringt

Torrington Manufacturing Co.-New Director-

John Dekoven Alsop has been elected a director of this company, which is a leading producer of fan blades and blower wheels and also manufactures spring making machinery and auxiliary mill equipment. Mr. Alsop is President, Treasurer and Director of the Hartford County Mutual Fire Insurance Co., Hartford, Conn. He is also Treasurer and Director of the Connecticut Valley Mutual Hail Insurance Co.—V. 180,

Trans World Airlines, Inc.—Earnings Up Sharply—

	\$.\$
ross revenues	203,671,295	187,220,806
let earnings (after taxes)	10,336,132	5,064,392
hares of stock outstanding	3,336,546	3,333,121
Carnings per share	\$3.10	\$1.52
-V. 181, p. 1358.		

((3)

Transcontinental Gas Pipe Line Corp.—Registers With Securities and Exchange Commission-

The corporation on March 29 announced that it had filed with the SEC a registration statement covering a proposed offering of 150,000 scares of cumulative preferred stock in par-stated value \$100 per share). The dividend rate and offering price will be filed later by smeedment. This will be the first public financing for the company since 1951.

since 195t.

The offering will be underwritten by a group headed jointly by White Weld & Co. and Stone & Webster Securities Corporation.

Froceeds from the sale of the new preferred, together with a \$60,000,000 bank credit recently arranged, will provide the company with funds to finance the major part of its 1955 construction program. Cash from operations will provide the balance of funds for expansion estimated to cost \$83,000,000. The company plans to repay the temporary bank loans with proceeds from the sale of bonds at a later date and with cash from future operations. No additional common stock is proposed to be issued in connection with this program.

mon stock is proposed to be issued in connection with this program. The company's interstate pipe line system for the transportation and sale of natural gas extends 1,842 miles from the Texas and Louisiana Gulf Coast to the New York-New Jersey-Philadelphia metropolitan area and has a present allocated capacity of 565,000,000 cubic feet per day. The 1955 construction program is expected to provide an additional 130,000,000 cubic feet per day of allocated capacity by the 1955-56 heating season, bringing the total allocated system capacity to 695,000,000 cubic feet per day, exclusive of gas available from storage.—V. 181, p. 1359.

TXL Oil Corp., Dallas, Tex .- Reports Earnings-

TXL Oil Corp., Dallas, Tex.—Reports Earnings—
The net income of this corporation for the first fiscal quarter of its operations (Dec. 10, 1954 to Feb. 28, 1955) is reported at \$692,363 (12/4c per share) after provision of \$493,900 for estimated Federal income tax, according to George A. Wilson, President.

The income for this period is derived entirely from oil and gas lease rentals and production royalties on properties acquired upon organization of the company. Operations for the first quarter do not reflect normal operating expenses expected to be incurred in the drilling program which the company has inaugurated, nor normal administrative expenditures to be incurred when the company has been staffed for oil operations. Neither does the income for the first quarter reflect any results of the drilling program which has been inaugurated.

The directors have deferred action with respect to dividend policy in the "bsence of a sufficient operating history to permit a determination habe expenditures and working capital requirements.—V. 181, p. 550.

Union Light, Heat & Power Co.—Offer to Be Made to Minority Stockholders—Proposed Financing—See Cincinnati Gas & Electric Co. above.—V. 179, p. 2811.

Union Oil & Gas Corp. of Louisiana-New Name-See Union Sulphur & Oil Corp. below.

Union Sulphur & Oil Corp.—Reports Earnings for 1954

Union Sulphur & Oil Corp.—Reports Earnings for 1954
—Proposes Change in Corporate Name—

In its annual report to stockholders released on March 29, this corporation reported net proved reserves of 42,109,000 barrels of crude oil, condensate and natural gas liquids and 1,474 billion cubic feet of natural gas as of March 1, 1955. These totals reflect a gain of 24% in liquid reserves and 178% in gas reserves since Dec. 31, 1952. Net income in 1954 was \$1,523,960 or \$1.70 per share as compared with \$2,039,848 or \$2.28 per snare in 1953. Capital and exploration expenditures in 1954 totaled \$10,100,000.

At a meeting scheduled for April 12, 1955 the stockholders of Union Sulphur & Oil Corp. will be asked to approve a change in the corporate name to Union Oil & Gas Corp. of Louisiana, it was announced by Richard T. Lyons, President,

The new name gives recognition to the fact that the company's principal business is the exploration for and production of oil and natural gas and that the company no longer operates sulphur properties nor transports sulphur by ship for others. The company's most important oil and gas producing properties are located in Louisiana but it carries on an active exploration and drilling program in several states and in Saskatchewan.

The acquisition and development of new reserves will continue to be the primary objective of the company, Mr. Lyons said.—V. 181, p. 590.

United Canadian Uranium Corp. — Stock Offered — Carroll, Kirchner & Jaquith, Inc., Denver, Colo., on March-18 offered 1,188,000 shares of common stock (par one cent) at 25 cents per share.

The net proceeds are to be used to pay for exploration and development expenses.—V: 181, p. 906.

United Funds, Inc., Kansas City, Mo.—Registers With Securities and Exchange Commission-

This investment company filed a registration statement with the SEC on March 28, 1955, covering the following: 50,000 United Income Fund shares; 100,000 United Accumulative Fund shares; 50,000 United Science Fund shares; 100,000 United Oathiental Fund shares; \$20,000,000 Periodic Investment Plans (without insurance) and underlying shares of United Accumulative Fund; and \$1,000,000 Periodic Investment Plans (with insurance) and underlying shares of United Accumulative Fund; and underlying shares of United Accumulative Fund.—V. 131, p. 453.

United Gas Improvement Co.—Earnings, etc.—

United Gas Improvement Co.—Earnings, etc.—

Net income applicable to common stock of this company for 1954 amounted to \$2.10 per share, compared with \$2.24 per share in 1953, based on the average number of shares outstanding in both years. However, the 1954 earnings reflect a special amortization charge of \$485,774, equivalent to 33 cents per share, incurred in connection with the new retirement income plan for employees, effective July 1, 1954. The cost of the plan will be borne by the company and financed by payments made from time to time to the trustee.

Dividends paid in 1954 on the common stock were \$1.80 per share against, \$1.76 in 1953. These figures are reported in the annual report of the company now being mailed to stockholders.

Gross, utility plant amounted to \$85,990,748 at Dec. 31, 1954. During 1954 construction expenditures for all divisions (excluding the Philadelphia Gas Works Division) amounted to \$4,728,220.

Expenditures in 1955 for capital purposes, to keep pace with demands for service and to produce further operating economies are estimated to be \$5,900,000.

Cross operating revenues (excluding Philadelphia Gas Works) were

to be \$5,900,000.

Gross operating revenues (excluding Philadelphia Gas Works) were \$23,281,907, an increase of \$1,279,347, or 5.8% over 1953.

Operations of Philadelphia Gas Works Division showed substantial gains in gas sales and revenues. Revenues increased to \$46,137,993, a gain of 8.5% over 1953. Capital additions of this division in 1954 amounted to \$10,417,486.—V. 180, p. 1816.

United Gold Mines Co.-Earnings-

Net profit for the year ended Dec. 31, 1954, was \$6,832 (after charging off depreciation and amortization in the sum of \$9,943) compared to a net profit for 1953 of \$5,294 (after charging off depreciation in the sum of \$4,510). Ore production from the company's properties during the year was 60,622 tons with a total gross value of \$386,775 and an average per ton value of \$6.38 as compared with 32,483 tons with a total gross value of \$282,666 and an average per ton value of \$8.70 in 1953.

United States Fidelity & Guaranty Co.-Offer-

United States Fidelity & Guaranty Co.—Offer—
Sealed proposals for the purchase of 4,230 shares of the capital stock will be received by the Fidelity-Baltimore National Bank & Trust Co., agent, Charles and Lexington Streets, Baltimore 3, Md., until 12 o'clock noon (EST) on April 5, 1955.

The said 4,230 shares of the capital stock constitute the aggregate of all fractional shares which would otherwise have resulted from a 20% stock dividend declared by the directors on Jan. 14, 1955 and are being offered for sale for the pro-rata benefit of the stockholders of the company otherwise entitled thereto.

The successful bidder will be required to pay for said shares in New York or Baltimore funds on April 11, 1955, at which time delivery of certificates for said shares of stock will be made against payment therefor.—V. 179, p. 1376.

U. S. Igniter Corp., Philadelphia, Pa.—Files-

The corporation on March 18 filed a letter of notification with the SEC covering 100,000 shares of class A common stock (par 50 cents) to be offered at \$3 per share through Allen E. Beers Co., Philadelphia, Pa. The net proceeds are to be used to pay indebtedness, purchase machinery and equipment and for working capital.—V. 178, p. 300.

United States & International Securities Corp.—Retires Second Preferred Stock—

This corporation, it was announced on March 28, has acquired for retirement all of its second preferred stock. See also V. 181, p. 1486.

United States Plywood Corp.—Secondary Offering—Eastman, Dillon & Co., announced on March 28 its secondary offering of 140,000 shares of United States Plywood Corp. common stock (par \$1) at \$38.62½ per share. Concession to NASD members was 85 cents per share. These shares will carry a dividend of 45 cents, payable April 12, 1955.—V. 181, p. 794.

U. S. Railroad Securities Fund—New Name—see Culver Corp. above.—V. 181, p. 1005.

Utah Ry.-Earnings-

February-	1955	1954	1953	1952
Gros from railway	\$110,626	\$67.288	\$71,989	\$166,328
Net from railway	22,293	*33,236	*33.611	4.509
Net ry. oper. income	14,943	°44,156	*30,328	*4,763
From Jan. 1-				2,100
Gross from railway	228,359	165,558	215.825	393,538
Net from railway	44,830	*41.316	*19.082	29,984
Net ry. oper. income	34,216	*55,508	*24,210	3.824
*Deficit V. 181, p. 12:	50.			0,02.

Van Norman Co.—Stock Subscription Agent—

The Guaranty Trust Co. of New York has been appointed agent for issuing, splitting, grouping and transferring subscription rights in connection with an offering by the company to its stockholders of

124,667 shares of common stock and 10-year warrants to purchase an additional 124,667 shares of common stock, to be offered in units.

The Bank has also been named agent to accept subscriptions to these units at the price of \$14 each and also as agent for the exercise of the purchase warrants at \$16.50 a share. These warrants expire on March 31, 1965. See also 181, p. 1486.

Van Raalte Co., Inc.—Earnings Decline—

	Year Ended Dec. 31—	1954	1953	
5			\$29,215,053	
	Operating income before Federal taxes	2,744,226		
	Federal taxes on income	1,303,000	1,469,000	
	Net operating income	\$1,441,226	\$1,675,178	
	Common shares outstanding	487.518	478,538	
	Earnings per common share	\$2.96	\$3.50	

In 1954 the company received a refund of prior years excess profit taxes which, with interest, resulted in a net credit to income of \$211,050 after taxes equal to 43c per share. This amount is in addition to \$2.96 per share of net operating income reported above.—V. 180, p. 1656.

Venezuelan Petroleum Co.—Earnings Declined-

Consolidated net income in 1954 totaled \$3,621,338, equal to 90 cents a share, according to the annual report recently mailed to stockholders. The 1953 earnings of the company were \$3,850,426 or 96 cents a share. This company is approximately 86% owned by Sinclair Oil Corp.

share. This company is approximately 86% owned by Sinclair Oil Corp.

The decrease in earnings was caused principally by a lower demand and lower prices for refined products, the report stated.

Net production of crude oil and natural gasoline, however, was increased by 24% during 1954 to a daily average of 16,351 barrels. At year-end such production was averaging approximately 19,330 barrels daily, the report disclosed.

The increased production was due principally to development of the Santa Barbara field extension; which is proving to be of considerably larger size and productivity than first anticipated, according to the report. During 1954 nine wells were drilled on the extension, all of them as producers. Drilling is continuing in 1955.

In the State of Barinas, where two successful exploratory, wells in 1953 indicated substantial production potential; two additional wells were completed as producers in 1954. Testing of these wells and the drilling of four additional wells are planned to better evaluate the production prospects of the area, stockholders were informed.

Exchange Offer Effective—

Exchange Offer Effective-

See Sinclair Oil Corp. above .- V. 181, p. 1250.

Victor Development Co., Merchantville, N. J.-Files-

The company on March 17 filed a letter of notification with the SEC covering 20,310 shares of common stock (no par) to be offered at \$10 per share, without underwriting. The net proceeds are to bee used to buy machinery and equipment and for general corporate purposes.

Vitamin Corp. of America-New President-

The corporation on March 28 announced the election of S. C. Prusky to the Presidency and the transfer of its executive and sales offices from Newark, N. J., to 71 West 23rd St., New York City.

Mr. Prusky was previously Chairman of the company's executive committee. Before this he was Vice-President of the Owl Drug Co. in Los Angeles and was previously associated with the Whelan Drug Co. Los Angeles and was previous for 23 years.—V. 178, p. 392.

Vitro Corp. of America—Earnings Increased-

Year to Dec. 31—	1954	1953	
Revenues	\$29,688,752	\$29,216,176	
Income before taxes	392,840	290,382	
Net income after taxes	271,758	47,403	
No. of shares	514,809	514.809	
No. of shareholders	1,944	1,280	
Earned per share	\$0.53	\$0.09	
[10] Process (14] 12 (14] 12 (14] 14 (14) 14 (14) 14 (14) 14 (14) 15 (14) 15 (15) 15 (16) 16			

J. Carlton Ward, Jr., President, and Charles S. Payson, Chairman of the Board, stated that during the year an important step was taken in the program for controlling uranium ore supplies by organizing, jointly with Rochester & Pittsburgh Coal Co., the new Vitro Minerals Corp., to explore and mine uranium deposits. Open-pit mining of extensive claims in the Gas Hills area of Wyoming was commenced early in March of 1955. Other claims have been acquired in Utah and Ontario

Ontario.

Mr. Ward revealed that the expanded ore mill of Vitro Uranium Co. and the Canonsburg refinery of Vitro Bare Metals Co. were in profitable operation at the end of the year. The latter received an important new Atomic Energy Commission subcontract.

Atomic Energy Unit-

See Detroit Edison Co. above.-V. 181, p. 210.

Walworth Co.—Quarterly Earnings Up Sharply

Walworth Co.—Quarterly Earnings Up Sharply—
This company's first quarter earnings are estimated at almost 10 times what they were in the first quarter of 1954 in a management report to stockholders.

Fred W. Belz, President of the 113-year-old company which manufactures valves and fittings, announced that the preliminary earnings estimate for January-March operations is approximately \$350,000 or about 25 cents net income per share of common stock. This estimated net is after taxes, depreciation and interest and before all other charges. First quarter earnings in 1954 amounted to \$37,000 or about 2.7 cents per share.

First quarter sales, Mr. Belz said, are estimated at \$10,500,000 an increase of \$400,000 over the same 1954 period. Prospects for further substantial gains during the rest of the year are excellent, he indicated.

Total sales in the calendar year 1954, were \$34,896,679, while operations resulted in a consolidated net loss of \$656,986, or 48 cents per share of common after reflecting credits received from Federal income tax carrybacks.—V. 181, p. 794.

Warner-Hudnut, Inc.—Proposed Consolidation—

Alfred E. Driscoll, President of this corporation, and Edward T. T. Williams, President of The Lambert Co., announced on March 24 that votes and assents favorable to the proposed merger of The Lambert Co. into Warner-Hudnut, Inc., representing stock in excess of the requisite amount of each of the two companies, have been received. The stockholders' meetings called to act on the proposed merger are to be held on March 29.—V. 181, p. 1359.

Warren-Bradshaw Exploration Co.—Earnings Rise—

Tear Ended Dec. 31—	1954	1953	
Operating income	\$8,246,470	\$8,017,888	
Operating expenses and taxes	6,964,411	6,994,792	
Depreciation and depletion	933,857	909,723	
Operating income	\$348,202	\$113,373	
Other income	23,950	Dr4,102	
Total	\$372.152	\$109,171	
Interest charges	79,201	52.246	
Federal and State income taxes (net)	Cr52,877	Cr152,369	
Net income	\$345.828	\$209.394	
Dividends paid on preferred shares	40,000	40.000	
Earnings per common share			
-V. 178, p. 300.	\$0.32	\$0.18	

Washington Gas Light Co.—Stock Subscriptions the 130,041 shares of common stock which were offered to common stockholders of record March 7 at \$38 per share, 121,116 shares were subscribed for, and the remaining 8,925 shares were sold by the underwriters, headed by The First Boston Corp. and Johnston, Lemon & Co. at \$40.25 per share. See offering in V. 181, p. 1250.

West Texas Utilities Co.—Bids April 6-

Bids will be received by the company up to 10:30 a.m. (CST) of Vo April 6 at 20 North Wacker Drive, Chicago 6, Ill., for the purchase from it of \$7,500,000 first mortgage bonds, series D, due April 1, 1985.

1985.
The net proceeds will be applied, to the extent of \$5,500,000 to the prepayment of bank loans, and the balance used for construction purposes.—V. 181, p. 1486.

Western Auto Supply Co. (Mo.)—Preferred Stock Sold—The 50,000 shares of 4.80% cumulative preferred stock, which were publicly offered on March 22 by Merrill Lynch, Pierce, Fenner & Beane and associates at \$100 per share flat, were quickly sold. See V. 181, p. 1486.

Western Light & Telephone Co., Inc.—Registers With

Western Light & Telephone Co., Inc.—Registers With Securities and Exchange Commission—

This company on March 30 filed a registration statement with the SEC covering 57,000 shares of its \$10 par common stock. The company proposes to offer its common stockholders the right to acquire additional common shares at the rate of one additional share for each seven shares held. The record date, subscription price and underwritting terms are to be supplied by amendment. Dean Witter & Co. is named as the principal underwriter.

Net proceeds of the financing will be used in part to retire bank Co loans (incurred in connection with the temporary financing of the ticompany's continuing construction program) which it is estimated will 11 ance will be available to finance in part the construction program. Di Construction expenditures are estimated at \$4,911,000 for 1955.—V. 181 lap. 1122.

Western Products Corp., Medford, Ore. - Files With Securities and Exchange Commission-

The corporation of March 23 filed a letter of notification with the SEC covering 2,990 shares of common stock to be offered at par (\$100 per share) through Bernard A. Fetzer, President of the company. The proceeds are to be used to make a down payment on a plywood plant and for working capital.

Western Union Telegraph Co.—Earnings Show Gain—B

The company reports for February, a seasonally low month, net income of \$739,880 after Federal income tax of \$621,000 and after providing for the anticipated partial funding of employee pensions. Net for February 1954 amounted to \$350,086 after provision of \$380,000 S for Federal income tax.

Gross operating revenues for February totaled \$18,012,475 compared with \$16,199,459 in the same month last year.

For the two months of 1955, net income amounted to \$1,223,893, a after Federal income tax of \$953,000 and after providing for the anticipated partial funding of employee pensions. In the same period of 1954, net was \$436,309, after \$462,000 income tax provision.

Gross operating revenues for the two months aggregated \$36,641,664, ecompared with \$32,971,375 in the 1954 period.—V. 181, p. 1359.

Weston Electrical Instrument Corp.—Proposed Merger 11 See Daystrom, Inc. above.-V. 180, p. 1918.

Whirlpool Corp .- To Convert Plant-

The Marion, Ohio, plant recently purchased by this corporation from C Motor Products Corp., will be converted to the production of automatic clothes dryers, it was announced on March 28 by Donald W. Alexander, P Vice-President in charge of operations.—V. 181, p. 1250.

Whitehall Fund, Inc., New York—Registers With SEC The corporation on March 29 filed a registration statement with the SEC covering an additional 200,000 shares of capital stock.—V. 180, p. 690.

Williamson Par Three, Inc., Jacksonville, Fla.-Files-

The corporation on March 11 filed a letter of notification with the SEC covering 133,000 shares of common stock (par 10 cents) to be offered at \$1.25 per share through E. E. Smith Co., New York. The net proceeds are to be used to build a golf course.

bo

n F foll

6,00

19

fro

reb

bo

Wilrich Petroleums Ltd., Toronto, Canada-Registers With Securities and Exchange Commission-

With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 24, 1955, covering 2,000,000 common shares of capital stock, \$1 par. According to the prospectus, American Trading Co. Ltd., of Toronto, has agreed to sell to Wilrich certain interests in producing and non-producing oil properties in Wyoming and Kansas in consideration of the assumption by Wilrich of certain liabilities in the amount of \$70,000 for casing and production equipment in respect to two wells completed on a portion of the Wyoming properties and of the further assumption by American of its liability for the drilling of two additional wells, and the issue to American of 1,000,000 common shares. The purchase agreement further provides for the purchase by American of an additional 1,000,000 common shares for \$455,000.

Although American has no present intention of distributing the common shares which it may thus acquire, nevertheless it desires to be free to sell said shares or some part thereof from time to time as it may determine in the ordinary course of trading; and in such event the shares would be sold from time to time by American on the American and Toronto Stock Exchanges at the then prevailing market price, or through underwriters or selected dealers at the prevailing market price as reflected on the Toronto Stock Exchange.

Wilrich now has outstanding 4,587,617 common shares; and the consideration shown on its books for such outstanding shares aggregated \$1,795,856, of which \$1,579,763 was paid in cash.

(Alan) Wood Steel Co.—Sales Improve—

(Alan) Wood Steel Co.—Sales Improve—

Sales of this company are presently at a good level and indications are that this improved condition should continue, John T. Whiting. President, stated in his annual report to stockholders for the year 1954, Sales will be increased by the addition of the company's new cold rolled mill which went into operation around the stair of 1955. The cold mill opens up a whole new field of customers in addition to those who have purchased the company's hot rolled products, Mr. Whiting stated.

The company for the year ended Dec. 31, 1954, reported net sales and other income of \$36,247,726 on which the company earned a net profit of \$1,246,251, equal, after preferred dividends, to \$1.42 on 656,653 common shares outstanding at the year-end. In 1953 sales and other income was \$59,950,833 and net income \$3,213,690, equal, after preferred dividends, to \$4.63 on 624,812 common shares then outstanding. The company's claims for refund of Federal income taxes for the years-1949 to 1951, inclusive, were approved by the government in 1954. As a result charges to income for Federal and Pennsylvania income taxes for the years 1949, 1950 and 1951 have been reduced by \$1,002,739 and the amount added to retained earnings of the company for prior years.

At the end of 1954 \$6,494,000 of the \$6,782,500 authorized by the

and the amount added to retained earnings of the company 101 processors.

At the end of 1954 \$6,494,000 of the \$6,782,500 authorized by the board of directors had been spent on the facilities comprising a four-stand tandem mill, annealing furnaces, temper pass mill and accessors equipment. The Plate Mill was completely modernized during the latter part of the year at a cost of approximately \$3,060,000.

According to the report, this company during the 10-year period from 1945-through 1954 spent a total of \$45,322,000 on new property and equipment most of which was financed from retained earnings. The highest annual expenditure during that period—\$11,493,000—was made in 1954 and included the construction and equipping of the company's new Cold Mill and modernization of the plate mill.—V. 180, p. 2235.

Yukon Placer Mining, Inc., Seattle, Wash.

The corporation on March 22 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) and \$120,000 of 6% promissory notes due Nov. 1, 1957. The proceeds are to be used to pay expenses incident to mining operations. No underwriting is involved.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

tee County (P. O. Centre),

Alabama Varrant Offering — J. R. Nutt, nty Superintendent of Educa nty Superintendent of Educa-i, will receive sealed bids until a.m. (CST) on April 13 for the chase of \$473,000 capital outschool warrants, as follows: 5,000 School Tax District No. 1 warrants. Due from 1956 to

1983 inclusive. 8,000 School Tax District No. 2 warrants. Due from 1956 to 1984 inclusive.

egality approved by White, dley, Arant, All & Rose, of dley, Ara mingham.

Montgomery, Ala.
ond Offering—Silas D. Carter,
retary of the City Water
rks and Sanitary Sewer Board,
I receive sealed bids until 10 retary chase of \$1,000,000 water rks and sanitary sewer revele bonds. Dated Jan. 1, 1955. e on Jan. 1 from 1956 to 1976 lusive. Bonds due in 1958 and r are callable as of Jan Principal and interes interest J) payable at the Chemical rn Exchange Bank, New York y, or at the First National nk of Montgomery. Legality proved by Reed, Hoyt, Taylor Washburn, of New York City.

ARIZONA

aricopa County School District No. 83 (P. O. Phoenix),

Bond Sale—The \$85,000 builds bonds offered March 24—v. p. 907 — were awarded to meth Ellis & Co., of Phoenix.

ARKANSAS

ndrix College (P. O. Conway)

Arkansas
Bond Offering — Dr. Matt L.
is, President, will receive sealed
is until 10:30 a.m. (CST) on
ril 19 for the purchase of \$350,-0 non tax exempt dormitory nds. Dated Jan. 1, 1955. Due Jan. 1 from 1958 to 1995 incluyahle at the Union National nk of Little Rock, or at the ase Manhattan Bank, New York ty. Legality approved by Towned & Townsend, of Little Rock.

CALIFORNIA

ntinella Valley Union High Sch. ist., Los Angeles County, Calif. Bond Sale—An issue of \$150,building bonds was sold to the curity-First National Bank, and H. Moulton & Co., both of Los geles, jointly, as 234s, at a ice of 100.37, a basis of about 0%. Dated April 1, 1955. Due April 1 from 1956 to 1975 insive. Interest A-O. Legality proved by O'Molyany & Myorg proved by O'Melveny & Myers Los Angeles.

sta Mesa Union School District.

Orange County, Calif.
Bond Sale—The \$520,000 buildbonds offered March 29—
181. p. 1487, wore awarded to 181, p. 1487—were awarded to Bank of America National ust & Savings Association, of n Francisco, at a price of 100.05, net interest cost of about 2.89%, follows:

6,000 3s. Due on April 1 from

1956 to 1961 inclusive. 1956 to 1961 inclusive. 192,000 23/4s. Due on April 1 from 1962 to 1968 inclusive. 19,000 3s. Due on April 1 from 1969 to 1975 inclusive.

eka School District, Humboldt

County, Calif.

Bond Sale—The \$372,000 build
bonds offered March 28—v.

181, p. 1487—were awarded to a | 181, p. 1487—were awarded to a group composed of the Bank of America National Trust & Savings Association, Blyth & Co., Dean Witter & Co., J. Barth & Co., all of San Francisco, William R. Staats & Co., Los Angeles, Lawson, Levy & Williams, Stone & Youngberg, and Irving Lundborg & Co., all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.01, a net interest cost of about 2.53%, as follows: follows:

\$116,000 5s. Due on April 15 from

1957 to 1964 inclusive. 17,000 3\%s. Due April 15, 1965. 17,000 4s. Due April 15, 1966. 159,000 2\%s. Due on April 15 from 1967 to 1974 inclusive.

63,000 1s. Due on April 15 from 1975 to 1977 inclusive.

Fresno County Water Works Dist. No. 8 (P. O. Fresno), Calif. Bond Sale—The \$100,000 water system bonds offered March 24 v. 181, p. 1360—were awarded to a group composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, and Stone & Youngberg, all of San Francisco, at a price of 100.009, a net interest cost of about 3.48%, as follows:

\$44,000 3 3/4s. Due on April 1 from 1958 to 1968 inclusive. 36,000 3 1/2s. Due on April 1 from 1969 to 1977 inclusive. 20,000 3 1/4s. Due on April 1 from 1978 to 1982 inclusive.

Imperial, Calif.

Bond Offering — Winifred McIntosh, City Clerk, will receive
sealed bids until 7:30 p.m. (PST) on April 13 for the purchase of May 1, 1955. Due on May 1 from 1956 to 1985 inclusive. Principal and interest (M-S) payable at the City Treasurer's office, or at the Bank of America National Trust & Savings Association, of San Francisco. Legality approved by O'Melveny & Myers, of Los An

Imperial Valley Union High School Imperial Valley Union High School District, Imperial County, Calif.

Bond Offering—Harry M. Free, County Clerk, will receive sealed bids at his office in El Centro, until 2 p.m. (PST) on April 4 for the purchase of \$190,000 building bonds. Dated May 15, 1955. Due on May 15 from 1956 to 1970 industry. Principal and interest clusive. Principal and interest (M-N) payable at the County Treasurer's office.

Jefferson Union High School Dist. San Mateo County, Calif.

Bond Offering—John A. Brun-ing, County Clerk, will receive sealed bids at his office in Red-wood City until 10 a.m. (PST) on April 19 for the purchase of \$208,-000 building bonds. Dated July 1, 1951. Due on July 1 from 1965 to 1968 inclusive. Principal and interest (J-J) payable at the Coun-'y Treasurer's office.

Los Angeles County Water District No. 23 (P. O. Los Angeles), Calif.

Bond Sale—An issue of \$10,000 general obligation bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as 3\(^4\)s, at a price of 100.39, a basis of about 3.71\(^6\). or 100.39, a basis of about 3.17 %. Dated July 1, 1951. Due on July 1 from 1965 to 1974 inclusive. Interest J-J. Legality approved by O'Melveny & Myers, of Los Angeles.

McKinley-Roosevelt Union School District, Fresno County, Calif.

Bond Sale-The \$106,000 building bonds offered March 29— v. 181, 1360—were awarded to the -v. Bank of America National Trust poned.

& Savings Association, of San Francisco, at a price of 100.008, a net interest cost of about 2.91%, as follows:

\$7,000 3s. Due on April 1, 1956 and 1957. 49,000 234s. Due on April 1 from

1958 to 1967 inclusive.

000 3s. Due on April 1 from 1968 to 1973 inclusive.

Olivehurst Public Utility District, Yolo County, Calif.
Bond Offering—John A. McBee, District President, will receive sealed bids until April 21 for the purchase of \$178,000 general obli-gation sewer bonds. gation sewer bonds.

Orchard Dale Water District, Los

Angeles County, Calif.
Bond Sale—The \$500,000 water
works bonds offered March 24 v. 181, p. 1251—were awarded to a group composed of the Bank of America National Trust & Savings Association, Merrill Lynch, Pierce, Fenner & Beane, Stone & Youngberg, Lawson, Levy & Wil-liams, all of San Francisco, Hill Richards & Co., of Los Angeles, C. N. White & Co., of Oakland, at a price of 100.005, a net interest cost of about 3.09%, as follows:

\$115,000 53/4s. Due on April 1 from 1956 to 1968 inclusive. 325,000 3s. Due on April 1 from

1969 to 1983 inclusive. 60,000 2s. Due on April 1, 1984 and 1985.

Palm City Sanitation District,

San Diego County, Calif.

Bond Offering — R. B. James,
County Clerk, will receive sealed
bids at his office in San Diego,
until 10 a.m. (PST) on April 26
for the purchase of \$722,000 sanitation bonds, series B. Dated May 15, 1955. Due on May 15 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Pecwan Union Elem. Sch. Dist.,

Humboldt County, Calif.

Bond Sale—The \$184,000 building bonds offered March 28—v.

181, p. 1487—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.07, a net interest cost of about 3.43%, as follows: as follows:

\$48,000 5s. Due on April 15, 1956

\$48,000 58. Due on April 15, 1956 and 1957.

120,000 31/4s. Due on April 15 from 1958 to 1963 inclusive.

16,000 31/2s. Due on April 15, 1964 and 1965.

San Jose, Calif.

Bond Offering—Dorothy Covill,
City Clerk, will receive sealed
bids until 8 p.m. (PST) on April 18
for the purchase of \$750,000
series B municipal improvement bonds. Dated March 15, 1955. Due on June 15 from 1956 to 1965 in-clusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Santa Paula Elementary Sch. Dist., Ventura County, Calif. Bond Offering—Sealed bids will be received until 11 a.m. (PDST) on April 26 for the purchase of on April 26 for the purchase of \$446,000 building bonds. Dated June 1, 1955. Due serially from 1956 to 1965 inclusive.

Twenty-Nine Palms Public Park Recreation and Parkway Dist., San Bernardino County,

Bond Offering Postponed—The \$68,000 improvement bonds scheduled to be offered on March 21—v. 181, p. 1251— has been post-

Vallejo Sanitation and Flood

Vallejo Sanitation and Flood
Control District, Solano
County, Calif.
Bond Offering—G. W. Hewitt,
Secretary of the Board of
Trustees, will receive sealed bids
at his office in Vallejo, until 5
p.m. (PST) on April 19 for the p.m. (PST) on April 19 for the purchase of \$2,300,000 series A Project bonds of 1954. Dated April 15, 1955. Due on June 15 from 1956 to 1990 inclusive. Bonds due in 1981 and thereafter are callable as of July 1, 1960. Principal and interest (J-D) payable at the County Treasurer's office: at the County Treasurer's office; the Bank of America National Trust & Savings Association, of San Francisco, or at the main of-fice of the District's respective paying agents in New York City or Chicago. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Weaver Union Elem. Sch. Dist., Merced County, Calif.

Bond Offering — E. T. Johnson, County Clerk, will receive sealed bids at his office in Merced, until 11 a.m. (PST) on April 12 for the purchase of \$15,000 building bonds. Dated April 12, 1955. Due o April 12 from 1956 to 1960 inclu payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Yreka Union Elementary Sch. Dist., Siskiyou County, Calif.

Bond Sale—The \$67,000 build-ing bonds offered March 22—v.
181, p. 1251 — were awarded to Schwabacher & Co. of San Fran-181, p. 1251 — were awarded to Schwabacher & Co., of San Francisco.

CONNECTICUT

Connecticut (State of)

Note Sale—A group headed by the Guaranty Trust Co., New York City, purchased \$39,800,000 of the \$52,500,000 series J housing notes offered March 29—v. 181, p. 1360, naming an interest rate of Cotton in the account were: p. 1360, naming an interest rate of 1.35%. Other in the account were: National City Bank, J. P. Morgan & Co., Bankers Trust Co., Chase National Bank, First Boston Corp., Chemical Corn Exchange Bank, all of New York City, Harris Trust & Savings Bank, North Bank, all of New York City, Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, C. J. Devine & Co., Salomon Bros. & Hutzler, Brown Bros. Harriman & Co., all of New York City, Marine Trust Co. of Western New York, of Buffalo, and the Branch Banking & Trust Co., of Wilson N. C. Wilson, N. C.

The balance of the issue was

sold as follows:

\$4,000,000 to the Connecticut Bank 00,000 to the Connecticut Bank & Trust Co., Hartford, to wit. \$1,000,000 at 1.20% interest, plus a premium of \$28; \$1,000,000 at 1.10%, plus \$24; \$1,000,000 at 1%, plus \$20; and \$1,000,000 at 0.90%, plus

Trust Co., Bridgeport, at 1.20%

500,000 to National State Bank of Newark, at 1.15%, plus \$25. 300,000 to Tradesmen's National Haven, of New

100,000 to the Connecticut Bank & Trust Co., Hartford, at 1.25%.

Norwalk, Conn

Bond Offering — William J. Creagh, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 12 for the purchase of \$2,-000,000 bonds, as follows:

\$1,500,000 school bonds. Due on May 15 from 1956 to 1975 in-

500,000 Calf Pasture Beach improvement bonds. Due on May 15 from 1956 to 1975 in-

The bonds are dated May 15, 1955. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City, or at the South Norwalk Trust Co., South Norwalk. Legality approved by Wood, King & Dawson, of New York City.

Waterbury, Conn.

Note Sale—An issue of \$500,000 tax anticipation notes was sold to the Colonial Trust Co., of Waterbury, at 0.87% discount.

The notes are dated March 29, 1955. Due on June 7, 1955, Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

FLORIDA

Broward County Port Dist. (P. O. Port Everglades Station, Fort Lauderdale), Fla.

Bond Offering—R. T. Spangler, District Secretary, will receive sealed bids until 11 a.m. (EST) on April 20 for the purchase of \$1,500,000 Port refunding and improvement revenue bonds. Dated Jan. 1, 1955. Due on Jan. 1 from 1958 to 1983. Callable as of Jan. 1, 1965. Principal and interest (J-I) 1965. Principal and interest (J-J)
payable at the Chase Manhattan
Bank, New York City. Legality
approved by Chapman & Cutler, of Chicago.

Florida State Improvement Com-mission (P. O. Tallahassee), Florida

Bond Sale - The \$6,000,000 Manatee County Bridge revenue bonds offered March 31—v. 181, p. 1360—were awarded to F. S. Smithers & Co., New York City, at a price of par, a net interest cost of about 3.55%, as follows: \$3,500,000 series S bonds: \$465,000

65, due on Aug. 1 from 1957 to 1963 inclusive; and \$3,035,—000 3½s, due on Aug. 1 from 1964 to 1982 inclusive.

2,500,000 series T bonds as 3½s. Due on Aug. 1, 1983.

000,000 at 1.10%, plus \$24; \$1,000,000 at 1.70, plus \$20; and \$1,000,000 at 0.90%, plus \$16.

2,500,000 to Manufacturers Trust Co., New York City, at 0.90%, plus \$1.

2,000,000 to Hartford National Bank & Trust Co., Hartford; \$1,000,000 at 1.17%, and \$1,000,000 at 1.20%.

1,000,000 to the Second Bank-State Street Trust Co., Boston; \$250,000 at 1.26%; \$250,000 at 1.25%; \$250,000 at 1.23%.

1,000,000 to American Securities Corp., New York City, at 1.09%, plus \$11.

500,000 to Union & New Haven, at 1.25%.

500,000 to the Bridgeport-City

2,500,000 series T bonds as 3½s.

Due on Aug. 1, 1983.

Other members of the syndicate: Salomon Bros. & Hutzler, Dean Witter & Co., J. C. Bradford & Co., Tripp & Co., Goodbody & Co., Baxter, Williams & Co., Gentral Republic Co., Andrews & Wells, Inc., all of New York, Stern Bros. & Co., of New York, Stern Bros. & Co., of Chicago, First Cleveland Corp., of Cleveland, Foster & Marshall, of Seattle, Talmage & Co., of New York, Kenower, MacArthur & Co., of Detroit, Stubbs, Smith & Lombardo, of Birmingham, Rauscher, Pierce & Co., of New York, Fridley, Hess & Frederking, of Houston, J. M. Dain & Co., of Minneapolis, and Wm. J. Mericka & Co., of Cleveland.

gitized for FRASER p://fraser.stlouisfed.org/

Riviera Beach, Fla.
State Supreme Court Reverses
Lower Court Decision on Sale of
Water System—The Florida Supreme Court on March 2 upheld the appeal of Thomas M. Cook, of Thomas M. Cook & Co., West Palm Beach, from a decision of the Palm Beach County Circuit Court which ruled that Mr. Cook had acted in a fiduciary capacity for Riviera Beach in a transac-tion which resulted in the purchase by the Town of a water system which Mr. Cook had previously acquired from Palm Beach Shores, a private corporation. The action was brought by a group of local taxpayers in an effort to require Mr. Cook to rea group of local taxpayers in an effort to require Mr. Cook to restore to the Town the profit of \$95,000 he made in transferring the option he had on the water system to the Town. The latter paid \$400,000 in purchasing the system.

In ruling in favor of Mr. Cook's contention that he did not have a fiduciary relationship with the Town of Riviera Beach in the transaction, the Florida Supreme Court stated in part as follows:

"The Court's [Palm Beach County Circuit Court] decree was based upon its finding that Cook was a fiduciary of the Town. It is apparent that in making this finding or reaching this conclusion, the Court applied the wrong rule of law. Under the facts and circumstances shown by this case Cook was never the fiduciary, or agent, of the Town but was dealagent, of the Town but was dealing for himself in securing an option for a waterworks system and in all of his dealings concerning said option. The burden of proof was upon the appellees in this case and they wholly and completely failed to meet the burden cast upon them. The waterworks plant involved was known as the Falm Beach Shores system. At an informal meeting attended by the attorney for the Town, Mr. Cook, and Engineer Brockway, was discussion concerning there was discussion concerning the purchase of the Palm Beach Shores system. This was an informal meeting and binding upon to one. At this meeting Cook was not instructed to do any-

"No good purpose can be served by a summary of all the testi-mony in this case. It is sufficient to say that Cook was not employed or retained by the munici-pality in this transaction. He feankly stated that he was dealing with Palm Beach Shores for the trater system. He finally advised the Council that he had an option on this water system and that it could be made available to the Town of Riveria Beach for \$400,-100.4The issue was presented to the Town by Mr. Cook saying that it (The) Council) could take it or leave it. There is no need to speculate on what Cook could have done with the water plant. He double expand it and sell water to customers or he could sell-off to ithe Town of Riveria sell-off to ithe Town of Riveria Eeach or anyone else for a price. He named his price and it was up to the Town to take it or leave it. As testified to by Knoth, a member of the Town Council, Cook simply, laid it on the line as a fusiness deal and he said here it. it. It was no to us to take it or leave it." The Town could not make Cook its agent, or fiduciary, against his will.

"It is true that Cook made no statement as to what he w to pay for the system and he was not required to make such a disclosure unless he was acting for the Town as a fiduciary. It is plain that he was acting for himself and owed no duty to the Town to disclose the price he was required to pay Palm Beach required to pay Palr Shores for the system."

Taylor County Special Tax School

from 1956 to 1975 inclusive. Bonds due in 1961 and thereafter are callable as of Feb. 1, 1960. Principal and interest (F-A) payable at the Hanover Bank, of New York City. Legality approved by Cald-well, Marshall, Trimble & Mit-chell, of New York City.

GEORGIA

Bainbridge, Ga.
Certificate Sale — An issue of \$800,000 gas revenue anticipation certificates was sold to J. H. Hils man & Co., Inc., of Atlanta, as 4s and 3½s. Dated Jan. 1, 1955. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Cairo, Ga. Certificate Sale — An issue of \$410,000 gas revenue anticipation certificates was sold to J. H. Hilsman & Co., Inc., of Atlanta, as 4½s and 3½s. Dated Jan. 1, 1955. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Richland, Ga. Certificate Sale -- An issue of \$115,000 gas revenue anticipation certificates was sold to a group neaded by Hugo Marx & Co., of Birmingham, as 5s. Dated Jan. 1, 1955. Legality approved by Dunas, O'Neil & Hayes, of Birmingham.

ILLINOIS

Belvidere, Ill.

Bond Offering—F. L. Shattuck, ity Clerk, will receive sealed dids until 7:30 p.m. (CST) on April 4 for the purchase of \$733,-000 water revenue bonds. Dated March 1, 1955. Due on May 1 from 1957 to 1990 inclusive. Bonds due in 1982 and thereafter are callable as of May 1, 1970. Principal and nterest (M-N) payable at the First National Bank, of Chicago. egality approved by Chapman & Cutler, of Chicago.

Cook County Sch. District No. 101 (P. O. Western Springs), Ill.
Bond Sale—The \$160,000 building bonds offered March 24—v.
181, p. 1361—were awarded to the 181, p. 1361—were awarded to the Northern Trust Co., of Chicago, is 2½s, at a price of 102.01, a basis of about 1.81%.

Cook County School District No. 215 (P. O. Calumet City), Ill.
Bond Sale — The \$2,500,000
building bonds offered March 28 building bonds offered March 28—v. 181, p. 1361—were awarded o a group composed of John Nuveen & Co., Chicago, Paine, Webber, Jackson & Curtis, Lee Higginson Corp., both of N. Y. City, Braun, Bosworth & Co., inc., Toledo, Hornblower & Weeks, New York City, Bacon Whipple & Co., R. S. Dickson & Co., McDougal & Condon, Inc., Rodman & Renshaw, and M. B. Vick & Co., all of Chicago, at a price of 100.04, a net interest cost of about 1.08%, as follows: of about 1.08%, as follows: \$325,000 31/4s. Due on Nov. 1 from

1956 to 1960 inclusive. 1,680,000 27/8s. Due on Nov. 1 from 1961 to 1971 inclusive. 495,000 23/4s. Due on Nov. 1 from 1972 to 1974 inclusive.

Fulton, Ill.
Bond Sale—The \$246,000 sewer bonds offered March 29—v. 181, p. 1361 — were awarded to a group composed of White-Phillips Co., Inc., Quail & Co., both of Davenport, and Negley, Jens & Rowe, of Peoria, at a price of 100.60, a net interest cost of about 2.57%, as follows:

\$80,000 2s. Due on Dec. 1 from 1957 to 1963 inclusive. 166,000 234s. Due on Dec. 1 from 1964 to 1974 inclusive.

Rock Island, Ill.

Bond Offering — Cornelius Bodine, Jr., City Manager, will receive sealed bids until 4 p.m. (CST) on April 4 for the purchase

til noon (EST) on April 26 for the purchase of \$900,000 school bonds. In 1961 and thereafter are callable Dated Feb. 1, 1955. Due on Feb. 1, as of April 1, 1960. Principal and in 1961 and thereafter are callable as of April 1, 1960. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Whiteside County Con. Sch. Dist. No. 135 (P. O. R. R. No. 3 Morrison), Illinois Bond Offering—Clifford Reis-

enbigler, Clerk of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$129,000 building bonds. Dated May 1, 1955. Due on Jan. 1 from 1957 to 1971 inclu-sive. Principal and interest (J-J) payable at a bank mutually agreeable to the Board and the pur-chaser. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Frankfort, Ind.

Bond Sale — The \$125,000 municipal parking bonds offered March 30--v. 181. p. 1488—were awarded to the Indianapolis Bond sonare Corp., Indianapolis, as 21/4s at a price of 100.94, a basis of about 2.16%.

Gas City School City, Ind.

Bond Offering — Thomas Simons, Secretary of the Board of School Trustees, will receive sealed bids until 2:30 p.m. (CST) on April 7 for the purchase of 554 335 building bonds. Detail on April 7 for the purchase of \$54,335 building bonds. Dated April 1, 1955. Due semi-annually 1, 1969. Principal and interest (J-J) payable at the Twin City State Bank, of Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Gosport, Ind.

Bond Sale—The \$30,000 water works revenue bonds offered March 23—v. 181, p. 1361— were awarded to the Owen County State Bank, of Spencer, as 31/2s, at

Indianapolis School City, Ind. Warrant Sale — The \$1,980,000 time warrants offered March 24 —v. 181, p. 1361—were awarded to local banks, at 1½% discount.

Jonesboro School Town, Ind. Bond Offering — Colene Chapman, Secretary of the Board of School Trustees, will receive sealed bids until 2:30 p.m. (CST) on April 7 for the purchase of \$26,165 school building bonds. Dated April 1, 1955. Due semi-annually from July 1, 1956 to Jan. 1, 1969. Principal and interest (J-J) payable at the Twin City state Bank of Gas City Legality State Bank, of Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Madison, Ind.

Bond Sale-The \$504,000 water works improvement revenue bonds offered March 29—v. 181 p. 1361—were awarded to Blyth & Co., of New York City, as 2%s, at a price of 101.28, a basis of about 2.77%.

Mill School Township (P. O. Gas City), Ind.

City), Ind.

Bond Offering—William Phillips, Township Trustee, will receive sealed bids until 2:30 p.m. (CST) on April 7 for the purchase of \$53,000 building bonds. Dated April 1, 1955. Due semiannually from July 1, 1956 to Jan. 1, 1969. Principal and interest (J-J) payable at the Twin City State Bank, of Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

St. Joseph Sch. Twp. (P. O. Fort Wayne), Ind.

Bond Offering — Walter M. Dreyer, Township Trustee, will receive sealed bids until 11 a.m. (CST) on April 8 for the purchase of \$64,000 building bonds. Dated Taylor County Special Tax School
District No. 1 (P. O. Perry), Fla.
Bond Offering — The County
Superintendent of Public Instruction will receive sealed bids un—
April 1, 1955. Due on April 1 from

Superintendent of Sealed bids un—
April 1, 1955. Due on April 1 from

April 1, 1955. Due on April 1 from

Superintendent of Sealed bids un—
April 1, 1955. Due on April 1 from

Superintendent of Sealed bids until 4 p.m.

March 1, 1955. Due semi-annually from July 1, 1956 to Jan. 1, 1956 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Council Bluffs, Iowa
Bond Sale—The \$189,000 bonds
offered March 28—v. 181, p. 1361
—were awarded as follows:

were awarded as follows:

\$94,000 special assessment bonds
to Conway Bros., of Des
Moines, as follows:

\$50,000 3s, due on June 1
from 1956 to 1960 inclusive;
and \$44,000 3¼s, due on June
1 from 1961 to 1964 inclusive.

95,000 sewer construction bonds to the Iowa-Des Moines National Bank, of Des Moines, as follows: \$65,000 134s, due on Nov. 1 from 1956 to 1963 inclusive; and \$30,000 2s, due on Nov. 1 from 1964 to 1966 inclusive.

Fort Dodge, lowa
Bond Sale—The \$205,000 sewer
revenue bonds offered March 28
—v. 181, p. 1361—were awarded
to Quail & Co., of Davenport.

Fort Dodge, Ia.

Bond Offering—R. H. Clelland,
City Clerk, will receive sealed
bids until 2 p.m. (CST) on April
5 for the purchase of \$9,500 special assessment bonds, as follows: \$5,500 storm sewer bonds. Due on June 1 from 1955 to 1963 inclusive

4,000 sanitary sewer bonds. Due on June 1 from 1956 to 1963 inclusive.

Dated April 1, 1955. Legality approved by H. N. Rogers, of Des Moines.

Fort Scott School District, Kan.
Bond Sale—An issue of \$395,000
building bonds was sold to the
Mercantile Trust Co., St. Louis,
and Merrill Merong & Co., of Kansas City, jointly, at a price of 100.05, a net interest cost of about 2.24%, as follows:

\$95,000 21/4s. Due on April 1 from 1956 to 1960 inclusive

100,000 2s. Due on April 1 from 1961 to 1965 inclusive. 120,000 21/4s. Due on April 1 from 1966 to 1971 inclusive. 80,000 2%s. Due on April 1 from

1972 to 1975 inclusive Sioux City, Iowa
Bond Sale—The \$81,000 funding
bonds offered March 30—v. 181
p. 1252 — were awarded to the
Security National Bank of Sioux
City of 11/s at a price of 100.02

City, as 11/4s, at a price of 100.03, a basis of about 1.24%.

Treynor, lowa
Bond Offering—H. F. Schmidt,
Town Clerk, will receive sealed
bids until 8 p.m. (CST) on April 6
for the purchase of \$50,000 water
system bonds, as follows: \$27,000 general obligation bonds.

Waterloo, Ia.

Bond Sale—The \$500,000 sewer bonds offered March 24—v. 181, p. 1361—were awarded to the Northern Trust Co., of Chicago, as 1.80s, at a price of 100.31, a basis of about 1.76%.

23,000 revenue bonds.

KANSAS

Wellington, Kan. Sale — Electric Bond revenue bonds totaling \$1,200,000 were sold to a group composed of Small-Millburn Co., of Wichita Lucas, Eisen & Waeckerle, Inc., of Kansas City, First Securities Company of Kansas, and the Ranson-Davidson Co., Inc., both of Wichita, and Luce, Thompson & Co., of Kansas City, as follows:

\$400,000 41/ss. Due on April 1 from 1959 to 1962 inclusive. 200,000 21/ss. Due on April 1, Due on April 1,

1963 and 1964.
300,000 21/4s. Due on April 1
from 1965 to 1967 inclusive.
300,000 21/2s. Due on April 1
from 1968 to 1970 inclusive.

The bonds are dated April 1, 1955. Bonds due in 1963 and thereafter are callable. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Depew, Weigand, Hook & Curfman, of Wichita.

KENTUCKY

Bond Offering — Joe Williams, City Clerk, will receive sealed bids until 7 p.m. (CST) on April 4 for the purchase of \$132,000 building revenue bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1955 to 1978 inclusive. Callable in inverse numerical order as of Nov. 1, 1959. Principal and interest (M-N) payable at the Bank of Benton. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Elizabethtown, Ky.

Bond Offering — Louise Wiseman, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 4 for the purchase of \$150,000 water and sewer revenue. water and sewer revenue bonds. Dated April 1, 1955. Due on April 1 from 1956 to 1981 inclusive. Bonds due in 1959 and thereafter are callable as of April 1, 1959. Principal and interest (A-O) payable at the First Hardin National Bank, of Elizabethtown. Legality approved by Chapman & Cutler, of Chicago.

Louisville, Ky.

Bond Offering — Thomas
Graham, President of the Commissioners of the Sinking Fund,
announces that the Commissioners will receive sealed bids
until noon (CST) on April 20 for
the purchase of \$7,500,000 general
obligation refuse disposal and
street and traffic improvement
bonds. (Previous reference to the
offering appeared in v. 181, p. offering appeared in v. 181, p. 1252.) The bonds will be dated Jan. 1, 1955 and mature on Jan. 1 from 1956 to 1995 inclusive. Bonds due in 1961 and thereafter are callable as of Jan. 1, 1960. Principal and interest (J-J) payable at the Kentucky Trust Co., Louiswille, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City, and Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Concordia Parish Gravity Drainage Dist. No. 1 (P. O. Videlia), La.
Bond Offering—Beatrice Tally,
Secretary of the Board of Commissioners, will receive sealed bids until 1:30 p.m. (CST) on April 27 for the purchase of \$45,-000 public improvement bonds. Dated June 1, 1955. Due on June 1 from 1957 to 1975 inclusive. Interest J-D. Legality approved by Foley, Cox & Judell, of New Or-

Jefferson Davis Parish Sch. Dist. No. 2 (P. O. Jennings), La. Bond Offering—Luke H. Rich-

Bond Offering—Luke H. Richard, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on May 5 for the purchase of \$950,000 building bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1980 inclusive. Principal and interest (M-N) payable at the office of the School Board Treasurer or any School Board Treasurer, or any bank to be specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Jefferson Davis Parish School Dist. No. 2 (P. O. Jennings), La. Bond Offering—Luke H. Richard, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on May 5 for the purchase of \$950,000 school bonds. Due serially from 1956 to 1980 inclusive.

Rapides Parish Road Dist. No. 2-B

(P. O. Alexandria), La.

Bond Offering—Marion Fogleman, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on April 13 for the purchase of \$75,000 public improvement bonds. Dated May improvement bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1965 inclusive. Principal and interest (M-N) payable at a bank to be designated by the pur-chaser. Legality approved by Chapman & Cutler, of Chicago.

Shreveport, La.

Bond Offering — J. T. Tanner,
City Secretary, will receive sealed
bids until 10 a.m. (CST) on April
28 for the purchase of \$10,000,000
bonds, as follows:

\$4,000,000 water and sewer revenue bonds. Dated Dec. 1, 1954.

Due on Dec. 1 from 1955 to 1974 inclusive. Callable in inverse numerical order as of Dec. 1, 1960.

6,000,000 general obligation improvement bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive.

Principal and interest (J-D) payable at the Commercial National Bank, Shreveport, or at such bank or banks as may be specified by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

ve on 0,ue

ne

ar-

by

m-

ids

for

nd ent he

ble

is-orn

ty.

att.

lle

age

lly.

m-led

5,-ds.

sh

st

r-

-B

South Louisiana Turnpike

Commission, La.
\$100 Million Bond Issue Planned—The Central Republic Co., of
Chicago, is forming a syndicate to
underwrite a scheduled issue of
\$100,000,000 revenue bonds, proceeds of which will be used to construct an 86-mile turnpike be-tween New Orleans and Lafayette Preliminary legal and engineering studies have already been com-pleted and traffic estimates are in

Videlia, La.

Bond Offering—Beatrice Tally,
Town Clerk, will receive sealed
bids until 2 p.m. (CST) on April purchase of \$72,000 public improvement bonds, as follows:

\$20,000 series A bonds. Due on June 1 from 1957 to 1975 inclusive.

15,000 series B bonds. Due on June 1 from 1957 to 1975 inclusive.

17,000 series C bonds. Due on June 1 from 1957 to 1975 inclusive.

20,000 Sewerage District No. 1 bonds. Due on June 1 from 1957 to 1975 inclusive.

The bonds are dated June 1, 1955. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Caribou Hospital District

(P. O. Caribou), Me. Bond Sale—An issue of \$75,000 building and equipment bonds was purchased at a negotiated sale by Pierce, White & Drummond, of Bangor, as 24s. Dated March 15, 1955. Due on March 15 from 1956 to 1970 inclusive. In-terest M-S. Legality approved by Ballard F. Keith, of Bangor.

Lewiston, Me.

Bond Sale—The \$150,000 high school auditorium bonds offered March 28—v. 181, p. 1489—were awarded to the Lee Higginson Corp., New York City, as 25, at a price of 100 30, a basic of about price of 100.30, a basis of about

MARYLAND

Montgomery County (P. O. Rockville), Md. Bond Offering — Alex K. Han-Bond Offering — Alex K. Hancock, Director of Finance, will receive sealed bids until 11 a.m. (EST) on April 12 for the purchase of \$3,500,000 bonds, as follows:

\$2,554,000 school bonds. Due on May 1, from 1956 to 1985 inclusive.

234,000 road bonds. Due on May 1 from 1956 to 1980 inclusive. 300,000 general improvement

bonds. Due on May 1 from 1956 to 1980 inclusive. 250,000 Silver Spring Parking Lot District, series C bonds. Due on May 1 from 1956 to 1985 inclusive.

0,000 Bethesda Parking Lot District, series C bonds. Due on May 1 from 1956 to 1985 inclusive

12,000 Montgomery Hills Parking Lot District, series B bonds. Due on May 1 from 1956 to 1967 inclusive.

The bonds are dated May 1, 1955, and those maturing in 1966 and thereafter are callable as of May 1, 1965. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City, or at the Union Trust Co. of Maryland, of Baltimore. Legality approved by Clark, Smith & Prendergast, of Baltimore.

MASSACHUSETTS

Lincoln-Sudbury Regional Sch. Dist.
(P. O. Lincoln), Mass.
Bond Offering — Lloyd W.
Lovering, District Treasurer, will
receive sealed bids at the First receive sealed bids at the First National Bank of Boston, Municipal Dept., 45 Milk St., Boston, until noon (EST) on April 5 for the purchase of \$100,000 school bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1975 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best Coolidge & Rugg, of Boston. Best, Coolidge & Rugg, of Boston

Lynn, Mass.
Note Sale—The \$800,000 notes offered March 29 were awarded to the Essex Trust Co., Lynn, at 0.797% discount.

The notes are due on Nov. 4, 1955. Payable in Boston or New York. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Malden, Mass.
Bond Sale—The \$150,000 various purposes bonds offered March 29—v. 181, p. 1489—were awarded to Estabrook & Co., of Boston, as 1.40s, at a price of 100.15, a basis of about 1.34%.

Massachusetts (Commonwealth of) Two syndicates one headed by the Chase National Bank and the other by Lehman Bros. and Phelps, Fenn Co., all of New York City, joined forces in submitting the successful bid for the \$60,850,000 bonds offered March 29—v. 181, p. 1489, paying a price of 100.21, a net interest cost of about 2.05%, for the securities to bear interest rate as follows:

Lot A

\$11,600,000 Veterans Services Fund bonds as 13/4s. Due on May 1 from 1956 to 1965 inclusive.

Lot B

\$40,000,000 Highway Improvement bonds as 2.10s. Due on May 1 from 1956 to 1975 inclusive. 2,000,000 Metropolitan Sewerage-

South System bonds as 2.10s. Due on May 1 from 1956 to 1975 inclusive.

1,400,000 Metropolitan Sewerage North System bonds as 2.10s. Due on May 1 from 1956 to 1975 inclusive.

Lot C

\$2,000,000 Metropolitan District Sewerage bonds as 2.20s. Due on May 1 from 1956 to 1985 inclusive

1,750,000 Metropolitan District Sewerage bonds as 2.20s. Due on May 1 from 1956 to 1985

1.100.000 Metropolitan Sewerage North District bonds as 2.20s. Due on May 1 from 1956 to 1985 inclusive.

00,000 Metropolitan District Sewerage bonds as 2.20s. Due on May 1 from 1956 to 1985

Syndicate Members

Membership of the two syndi-cates which joined forces in obtaining the award consisted of:

taining the award consisted of:
Chase National Bank, Halsey,
Stuart & Co., Salomon Bros. &
Hutzler, Blyth & Co., Inc., R. W.
Pressprich & Co., Northern Trust
Company, Chicago, Blair & Co.,
Inc., Union Securities Corp., Ladenburg, Thalmann & Co., Dick
& Merle-Smith, Hornblower &
Weeks, Adams, McEntee & Co.,
Geo. B. Gibbons & Co., Inc., First
of Michigan Corporation, Schollkopf, Hutton & Pomeroy, W. H.
Morton & Co., Laurence M, Marks

& Co., Carl M. Loeb, Rhoades & Co.

Brown Brothers Harriman & Co., City National Bank & Trust Co., Kansas City, Commerce Trust Co., Kansas City, E. M. Newton & Co., Boston, Laird, Bissell & Meeds, Bartow Leeds & Co., Townsend, Dabney & Tyson, Dwinnell, Harkness & Hill, Ball, Burge & Kraus, Folger, Nolan-W. B. Hibbs & Co., Freeman & Co., Green, Ellis & Anderson, John C. Legg & Company, McCormick & Co., Moore Leonard & Lynch, Pittsburgh, W. H. Newbold's Son & Co., Park, Ryan, Inc., Shannon & Company, Talmage & Co., Van Alstyne, Noel & Co., R. D. White & Co., Arthur L. Wright & Co., Stokes & Co., J. B. Hanauer & Co., Arthurs, Lestrange & Co., Channer Securities Company, McDonald-Moore & Co., and Zahner and Company. Lehman Brothers, Phelps, Fenn & Co., Chemical Corn Exchange Bank, New York, Guaranty Trust Co., New York, Guaranty Trust Co., New York, Guaranty Trust Co., New York, Goldman, Sachs & Co., Philadelphia National Bank, Philadelphia, Merchantile Trust Company, St. Louis, First National Bank, Boston, Seattle-First National Bank, Bear, Stearns & Co., Shields & Co., Boatmen's National Bank, St. Louis, A. C. Allyn & Co., Equitable Securities Corporation, B. J. Van Ingen & Co., G. H. Walker & Co., Hemphill, Noyes & Co., Tucker, Anthony & Co., Dean Witter & Co., Francis I. duPont & Co., Hallgarten & Co., Kean, Taylor & Co., Stroud & Co., Hisrob & Co. Francis I. duPont & Co., Hallgar-francis I. duPont & Co., Hallgar-ten & Co., Kean, Taylor & Co., Stroud & Co., Hirsch & Co., R H. Moulton & Co., Eldredge & Co., Bacon, Stevenson & Co., Fi-delity Union Trust Co., Newark, National State Book Newark W. delity Union Trust Co., Newark, National State Bank, Newark, W. E. Hutton & Co., R. S. Dickson & Co., American Securities Corp., Tripp & Co., Weeden & Co., Wm. E. Pollock & Co., Swiss American Corp., Mercantile Safe Deposit & Trust Co., Baltimore, Gregory & Son, Trust Company of Georgia, Atlanta. Atlanta.

Son, Trust Company of Georgia, Atlanta.

C. F. Childs & Co., Schaffer, Necker & Co., The Illinois Company, Chicago, First National Bank, Memphis, J. G. White & Co., G. C. Haas & Co., William R. Staats & Co., Stern Brothers & Co., Julien Collins & Co., Stein Bros. & Boyce, Schwabacher & Co., New York Hanseatic Corp., Dreyfus & Co., Hannahs, Ballin & Lee, Andrews & Wells, Inc., Mackey, Dunn & Co., Pacific Northwest Co., Byrne and Phelps Inc., Chacc, Whiteside, West & Winslow, Auchincloss, Parker & Redpath, Thomas & Co., Robert Garrett & Sons, Singer, Deane & Scribner, Mullaney, Wells & Co., Julius A. Rippel, Inc., Dempsey-Tegeler & Co., Watling, Lerchen & Co., D. A. Pincus & Co., Wurts, Dulles & Co., A. G. Edwards & Sons, and Harold E. Wood & Co.

Melrose, Mass.
Note Offering—S. Homer Buttrick, City Treasurer, will receive scaled bids until 11 a.m. (EST) on April 5 for the purchase of \$400,000 notes. Dated April 6, 1955 and due on Nov. 7, 1955.

New Bedford, Woods Hole, Martha's Vineyard and Nan-tucket Steamship Author-ity (P. O. New Bedford),

Massachusetts
Bond Sale — The First Boston
Corp., New York City, purchased
an issue of \$2,000,000 2½%
Steamship bonds and re-offered
them at a price to yield 2.40% to
maturity. Dated March 1, 1955. maturity. Dated March 1, 1955. Due March 1, 1980. Callable as of March 1, 1960. Principal and interest (M-S) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Roston.

& Co., Carl M. Loeb, Rhoades & ments and additions to the Authority's property, and are payable primarily from revenues deco., City National Bank & Trust Co., Kansas City, Commerce Trust Authority's steamship lines. The faith and credit of the Commonwealth of Massachusetts are not pledged to the payment of the principal of or the interest on such bonds. However, if on the last day of December in any year revenues shall be insufficient to meet the cost of covering includes. revenues shall be insufficient to meet the cost of service, including principal and interest requirements on the bonds, the Authority shall notify the State Treasurer of the amount of such deficiency, less the amount in the reserve funds applicable thereto, and the Commonwealth of Massachusetts shall thereupon pay over to the Authority the amount of to the Authority the amount of such deficiency. The Commonwealth may be reimbursed from revenues for such payments under the conditions stated in the Act. These bonds shall rank equally as to lien with \$3,550,000 Steamship bonds of the Authority presently outstanding maturing March 1, 1956-1979, inclusive.

Pioneer Valley Regional Sch. Dist.

Massachusetts
Bond Offering — Howard A King, District Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Room 411—111 Franklin St., Boston, Hank-State Street Trust Co., Room, 411—111 Franklin St., Boston, 2ntil noon (EST) on April 5 for the purchase of \$90,000 school bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1973 inclusive. Principal and interest oayable at the Second Bank-State
Street Trust Co., Boston. Legality
approved by Ropes, Gray, Best,
Coolidge & Rugg, of Boston.

Quincy, Mass:
Note Sale — The \$750,000 notes offered March 20 were awarded to the Norfolk Trust Co., of Dednam, at 0.809% discount.

The notes are dated March 29, 1955. Due on Nov. 18, 1955. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of

Somerville, Mass.

Note Sale — An issue of \$500,-000 notes was sold to the Middlesex County National Bank of Everett, at 0.81% discount.

Springfield, Mass

Bond Offering — Francis E. J.
Callaghan, City Treasurer, will
receive sealed bids until 11 a.m.
(EST) on April 21 for the purchase of \$3,000,000 water mains
bonds. Dated May 1, 1955. Due
on May 1 from 1956 to 1979 inclusive. Principal and interest
payable at the Merchants National Bank of Boston. Legality
approved by Storey, Thorndike,
Palmer & Dodge of Boston. approved by Storey, Thorn Palmer & Dodge, of Boston.

University of Massachusetts
Building Association (P. O.
Amherst), Mass.
Bond Offering — W. F. Rutter,
Inc., of Boston, financial advisors
to the Association, report that an
issue of \$2,000,000 Student Union
Building 0th series bonds will be Building, 9th series bonds will be offered for sale on May 26. Bidding forms and other information with respect to the issue will be made available by the financial advisors on or about May 16.

MICHIGAN

Cottrellville Township, Cherry
Beach Sch. Dist. No. 2
(P. O. Algonac), Mich.
Bond Sale—The \$50,000 building bonds offered March 28—v.
181, p. 1361—were awarded to Kenower, MacArthur & Co., of Defroit

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on April 5 for the purchase of the following offerings of bonds.

series I, bonds, Dated April 15, 1955. Due on April 15 from 1956 to 1985 inclusive. 3,932,000 public sewer, series S, bonds. Dated Aug. 15, 1953. Due on Aug. 15 from 1956 to 1983 inclusive.

Principal and interest (A-O) payable at the current official bank of the City in Chicago, New York City, or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Offering No. 2: \$4,484,000 bonds.

as follows:

\$3,464,000 general improvement,
series W, bonds. Due on April
15 from 1956 to 1985 incl.
520,000 general public improvement, series X, bonds. Due on
April 15 from 1956 to 1970

inclusive 0,000 public utility lighting series O, bonds. Due on April 15 from 1956 to 1985 inclusive. 500,000

The bonds are dated April 15, 1955. Principal and interest (A-O) payable at the current official bank of the City in Chicago, New York City, or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Offering No. 3: \$182,000 special seessment bonds, as follows:

\$26,000 lateral sewer, series 54-B, bonds. Due on Nov. 15, 1957 and 1958. 156,000 street and alley paving, 54-D, bonds. Due on Nov. 15 from 1956 to 1959 inclusive.

The bonds are dated Nov. 15, 1954. Principal and interest (M-N) payable at the current official bank of the City in Chicago, New York City or Detroit, Legality ap-proved by Miller, Canfield, Pad-dock & Stone, of Detroit

Grosse Pointe Woods, Mich. Bond Sale—The \$252,000 m-provement and general obligation bonds offered March 21 181, p. 1252—were awarded to H. V. Sattley & Co., and McDonald— Moore & Co., both of Detroit.

Bond Sale—The \$165,000 automobile parking system revenue bonds offered March 22—v. 181, p. 1252—were awarded to Watling, Lerchen & Co., of Detroit, at a price of 100.02, a net interest cost of about 2.91%, as follows:

\$30,000 3¼s. Due on July 1 from 1958 to 1960 inclusive. 105,000 3s. Due on July 1 from 1961 to 1969 inclusive. 15,000 2¾s. Due on July 1, 1970. 15,000 2½s. Due on July 1, 1970.

Ross and Richland Townships Frac. Sch. Dist. No. 9 (P. O. R. R. No. 1, Richland), Mich.

Bond Sale—The \$100,000 build-ing bonds offered March 24-w. 181, p. 1362 — were awarded to E. H. Schneider & Co., of Kalamazoo, as follows:

\$36,000 3s. Due on April 1 from 1956 to 1960 inclusive. 44,000 2½s. Due on April 1 from 1961 to 1965 inclusive. 10,000 2s. Due on April 1 1966. 10,000 1½s. Due on April 1,1967.

MINNESOTA Faribault, Minn.

Bond Offering—Roland Kruger, City Recorder, will receive sealed bids until 2 p.m. (CST) on April 6 for the purchase of \$600,000 im-provement bonds. Dated Feb. 1, 1955. Due on Feb. 1 from 1957 to 1976 inclusive. Bonds due in 1971 and thereafter are callable as of and thereafter are callable as of Feb. 1, 1970. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Freeborn County (P. O. Albert Lea), Minn. Bond Offering—Robert D. Han-

Thorndike, Palmer & Dodge, of Boston.

The bonds, according to the bankers, are exempt from Federal income taxes under existing statutes and regulations as thus far construed by the Courts, and are exempt from taxation in Massachusetts. They are issued to provide funds for certain improveson, County Auditor, will receive sealed bids until 3 p.m. (CST) on April 18 for the purchase of \$123,-

banking institution designated by | St. the purchaser. Legality approved Dorsey, Colman, Barker, Scott Barber, of Minneapolis, and & Barber, of Minneapons, and Moody & Springsted, of St. Paul.

Kimball Prairie, Minn.

Bond Offering—E. E. Erickson Village Clerk, will receive sealed Village Clerk, will receive sealed bids until 7 p.m. (CST) on April 5 for the purchase of \$110,000 sewer and sewage disposal plant bonds. Dated May 1, 1955. Due on July 1 from 1956 to 1975 inclusive. Bonds due in 1967 and thereafter are callable as of July 1, 1966. Principal and interest payable at a bank to be specified by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Minneapolis, Minn.
Certificate Sale — An issue of \$1,000,000 tax anticipation certificates of indebtedness was sold to a group composed of the First National Bank, Northwestern National Bank, Midlands National Bank, all of Minneapolis, and First National Bank of St. Paul, at 13% interest. Dated March 31, 1855 and diversity Lune 30, 1955. 1955 and due on June 30, 1955.

St. Louis County Unorganized

Territory School District
(P. O. Duluth), Minn.
Bond Sale — The \$500,000 general obligation building bonds of fered March 30—v. 181, p. 1008—were awarded to J. M. Dain & Co., of Minneapolis, as 2.40s.

Sibley County (P. O. Gaylord),

Minhesota

Bond Offering — W. C. Oldenburg, County Auditor, will receive sealed bids until 1:30 p.m.
(CST) on April 5 for the purchase of \$265,000 drainage bonds. Dated May 1, 1955. Due on July 1 from 1957 to 1975 inclusive. Bonds due in 1967 and thereafter are callable as of July 1, 1966. Principal and interest payable at a bank to be designated by the successful bidder. Legality ap-proved by Faegre & Benson, of Minneapolis.

Washington County Indep. School
Dist. No. 106 (P. O. Stillwater),
Minnesota
Bond Offering—Carl O. Hagen,
District Clerk, will receive sealed
bids until 8 p.m. (CST) on April
12 for the purchase of \$500,000
building bonds. Dated May 1,
1955. Due on May 1-from 1957 to
1985 inclusive. Legality approved 1985 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSOURI

Harrisonville, Mo.

Bond Offering—Walter B. Benn, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$500, 000 bonds, as follows:

\$300,000 water and sewer bonds.
Due on April 1 from 1956 to
1975 inclusive. Bonds due in
1971 and thereafter are callable as of April 1, 1970.

200,000 water works and sewerage system revenue bonds.

Due on April 1 from 1956 to
1975 inclusive. Bonds due in
1966 and thereafter are callable as of April 1, 1965.

The bonds are dated April 1, 1955. Principal and interest (A-O) payable at a bank to be designated by the purchaser. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Lebanon, Mo.

Bond Sale—The \$645,000 sewer bonds offered March 28—v. 181, p. 1489—were awarded to Barret, Fitch, North & Co., of Kansas City, at a price of 100.02, a net interest cost of about 2.49%, as follows:

\$210,000 2½s. Due on March 1 from 1956 to 1962 inclusive. 155,000 2½s. Due on March 1 \$210,000 2½s. from 1963 to 1967 inclusive. 105,000 2½s. Due on March 1 from 1968 to 1970 inclusive. 175,000 25%s. Due on March 1 from 1971 to 1975 inclusive.

. Louis County, Berkeley School District (P. O. Berkeley), Mo.

Bond Sale-An issue of \$262,000 Bond Sale—An issue of \$262,000 school bonds was sold to G. H. Walker & Co., of St. Louis, and Stern Brothers & Co., of Kansas City, jointly, as 25s and 2s. Dated Feb. 15, 1955. Due on Feb. 15 from 1956 to 1973 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of

Springfield, Mo.

Bond Sale — The \$11,127,000 public utility revenue bonds offered March 29—v. 181, p. 1362—were awarded to a syndicate headed by the First Boston Corp., New York City, at a price of par, a net interest cost of about 2.222% as follows:

\$1,735,000 3½s. Due on April 1 from 1958 to 1962 inclusive. 1,155,000 1¾s. Due on April 1 from 1963 to 1965 inclusive.

3,035,000 2s. Due on April 1 from 1966 to 1972 inclusive. 5,202,000 2¹/₄s. Due on April 1 from 1973 to 1982 inclusive.

Other members of the syndicate: Salomon Bros. & Hutzler, Eastman, Dillon & Co., Dean Witter & Co., L. F. Rothschild & Co., American Securities Corp., A. G. Becker & Co., Inc., J. C. Bradford & Co., Clark, Dodge & Co., Dominick & Dominick, Francis I. duPont & Co., Carl M. Loeb, Rhoades & Co., Wm. E. Pollock & Co., Andrews & Wells, Inc., Talmage & Co., Dwinnell, Harkness & Hill, all of New York, Barret, Fitch, North & Co., of Kansas City, Blewer, Heitner & Glynn, of St. Louis, Julien Collins & Co., of Chicago, and Scherck, Richter Co., of St. Louis. Other members of the syndi-

NEVADA

Clark County Sanitation Dist., New 2,800,000 Bond Offering Sched-uled — Lauren W. Gibbs, Zions Savings Bank Bldg., Salt Lake City 1, Utah, fiscal agent for the District, is distributing a prelim-inary circular in connection with a proposed offering of \$2,800,000 general obligation (supported by revenues) sewer system and disposal plant bonds. The bonds are expected to be sold on or about July 15. With respect to the proposed issue, Mr. Gibbs reports as follows:

"The bonds to be offered will be full protection general obligation bonds. The present assessed valuation of the District is approximately \$13,000,000. The prevailing assessment valuations in Clark County represent 25% to 30% of real valuation. This is not the case, however, with vacant lands within desirable areas. Most of the land within the District is new assessed at \$100, to trict is now assessed at \$100 to \$300 per acre. It is impossible to purchase any land within the District at less than \$2,000 per acre, and much of it is priced up to \$5,000 per acre. The land on the Strip is priced at \$1,000 or more per front foot.

There are nine Strip Hotels within the District (including two under construction). At the present time, there are four additional hotels under construction and three or four more being planned for early construction. At the time the District was formed, there were approximately 250 single residences or other single living units within the District. In spite of the fact that FHA fi-nancing has not been available because of no sewer system, there are estimated to have been con-structed, 400 more additional living units within the District Many large subdivisions are planned for immediate develop-ment with the advent of the Dis-

ment with the advent of the District Sewer System.

"It is planned to require a 2 mill tax to cover Maintenance and Operation (until the revenues of the System over two years of experience have reached such amount as will pay M/O and 110% of the next annual principal and interest requirement)

The Guaranty Fund will be increased from future connection fees and from service charge, until it reaches the maximum annual debt requirement.

debt requirement.

"While the Bond issue will pledge the full faith and credit of the District, yet it will be additionally secured by net revenues —which will be so fixed in their amount as to at least equal the total debt service each year, plus the cost of M/O.

"Complete financial and informational data will be prepared and available by the time that bids are published for the sale of the bonds.

the bonds.

"Approving opinion by Pershing, Bosworth, Dick & Dawson, Bond Attorneys, Denver, Colo."

Branchburg Township Sch. Dist.

(P. O. Box No. 5, North
Branch Station), N. J.

Bond Offering—W. E. DuMont,
Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$95,000 building bonds. Dated April 1, 1955. Due on Oct. 1 from 1956 to 1974 in-clusive. Principal and interest (A-O) payable at the Second National Bank of Somerville.

Bridgeton School District, N. J.
Bond Sale—The \$395,000 building bonds offered March 24—v. 181, p. 1253—were awarded to Stroud & Co., and Butcher & Sherrerd, both of Philadelphia, as 2.45s, at a price of 100.10, a basis of about 2.44%.

Easthampton Township Sch. Dist. (P. O. Smithville), N. J.
Bond Sale—The \$90,000 building bonds offered March 30—v.
181, p. 1362—were awarded to Boland, Saffin & Co., of New York City, as 2%s, at 100.26, a basis of about 2.84%.

basis of about 2.84%.

Passaic Valley Sewerage Commission (P.O. Newark), N. J.

Bond Sale—The \$9,100,000
2¼% sewer system bonds offered March 31—v. 181, p. 1490
— were awarded to a syndicate headed by Lehman Bros., New York City, at a price of 98.97, a basis of about 2.33%.

Other members of the syndicate: Halsey, Stuart & Co., Glore, Forgan & Co., Goldman, Sachs & Co., White, Weld & Co., B. J.
Van Ingen & Co., Eastman, Dillon & Co., Stone & Webster Securities Corp., Blair & Co., Inc., A.

Van Ingen & Co., Eastman, Dillon & Co., Stone & Webster Securities Corp., Blair & Co., Inc., A. C. Allyn & Co., all of New York, Alex Brown & Sons, of Baltimore, Hornblower & Weeks, Ira Haupt & Co., Kean Taylor & Co., American Securities Corp., First of Michigan Corporation, all of New York, Stroud & Co., of Philadelphia, Geo. B. Gibbons & Co., Irc., of New York, Schaffer, Necker & Co., of Philadelphia, William R. Staats & Co., of Los Angeles, Rand & Co., Shelby Cullom Davis & Co., both of New York, J. B. Hanauer & Co., MacBride, Miller & Co., both of Newark, J. R. Ross & Co., of New York, C. C. Collings & Co., of Philadelphia, Townsend, Dabney & Tyson, of Boston, Rambo, Close & Kerner, of Philadelphia, and Doll & Isphording, Inc., of Cincinnati.

Ship Bottom, N. J. Bond Sale—The \$22,000 water bonds offered March 24—v. 181, p. 1362—were awarded to the Beach Haven National Bank & Trust Co., of Beach Haven, as 21/4s, at a price of 100.15, a basis of about 2.19%.

Union Township School District (P. O. Union), N. J.

Bond Sale — The \$1,800,000

building bonds offered March 29— v. 181, p. 1125—were awarded to a group composed of the Nationthe System over two years of experience have reached such amount as will pay M/O and 110% of the next annual principal and interest requirement). Co., J. R. Ross & Co., Julius A.

Rippel, Inc., F. R. Cole & Co., all of Newark, Adams, McEntee & Co., Inc., New York City, and Ewing & Co., of Monclair. The group bid for \$1,793,000 bonds as 2.60s, at a price of 100.40; a basis of about 2.56%.

NEW YORK

Akron, N. Y.

Bond Offering-Ralphe G. Dick inson, Village Treasurer, will re-reive sealed bids until 3 p.m. (EST) on April 8 for the pur-chase of \$75,000 water improvement bonds. Dated April 30, 1955. ment bonds. Dated April 30, 1955. Due on April 30 from 1956 to 1975 inclusive. Callable on any interest payment date prior to maturity by published notice 30 days in advance. Principal and interest payable at the Village Treasurer's office.

East Rockaway, N. Y.

Bond Sale—The \$42,500 general improvement bonds offered March 24—v. 181, p. 1363—were awarded to the Lynbrook National Bank & Trust Co., of Lynbrook, as 1.90s

Elma, Marilla, Wales, Lancaster, Aurora and Bennington Central School District No. 1 (P. O. Box 32, Elma), N. Y.

Bond Offering—Harry T. Langendorfer, District Clerk, will receive sealed bids at the office of Brainard E. Prescott, Esq., Erie County Trust Bldg., East Aurora, until 10:15 a.m. (EST) on April 8 for the purchase of \$47,-500 school bonds. Dated April 1, 1955. Due on Oct. 1 from 1956 to 1050 inclusive. 1959 inclusive. Principal and in-terest (A-O) payable at the Marine Trust Co. of Western New York, Buffalo. Legality approved by Wood, King & Dawson, of New York City.

Hempstead Union Free Sch. Dist. No. 12 (P. O. Malverne), N. Y.

Bond Sale—The \$96,750 building bonds offered March 30—v. 181, p. 1490—were awarded to J. B. Hanauer & Co., of Newark, as 234s, at 100.11, a basis of about 272 %. 2.73%

Huntington and Babylon Central School District No. 5 (P. O. Huntington Station), N. Y. Bond Sale—The \$837,000 build-

Bond Sale—The \$837,000 building bonds offered March 29—v. 181, p. 1363—were awarded to a group composed of Halsey, Stuart & Co. Inc., First of Michigan Corp., W. H. Morton & Co., Adams, McEntee & Co., and Chas. E. Weigold & Co., all of New York City, as 2.90s, at a price of 100.64, a basis of about 2.84%.

Huntington Union Free Sch. Dist. No. 6 (P. O. Greenlawn), N. Y.

Bond Offering — George H.
Hoschel District Clerk, will receive sealed bids until 2 p.m.
(EST) on April 12 for the purchase of \$75,000 school site bonds. Dated March 1, 1955. Due of March 1 from 1956 to 1970 inclu sive. Principal and interest (M-S) payable at the First Suffolk Na-tional Bank of Huntington. Legal-ity approved by Vandewater, approved by Vandewater, kes, Heckler & Galloway, of Sykes, Heckler New York City.

New York City Housing Authority, N. Y. Note Sale—The \$5,440,000 Issue

CIII notes offered March 31—v. 181, p. 1490—were awarded to Carl M. Loeb, Rhoades & Co., New York City, at 5% interest, plus a premium of \$142,869.72, the effective rate thus being 0.41038%

Niskayuna Water Districts (P. O. Schenectady), N. Y

Bond Offering — Harold N. Rowe, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on April 14 for the purchase of \$71,750 Water District bonds, as follows:

on March 1 from 1956 to 1979 inclusive.

The bonds are dated March 1, 1955. Principal and interest payable at the Schenectady Trust Co., Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead, Manhasset-Lake-ville Water District (P. O. Manhasset), N. Y.

Bond Sale-The \$160,000 building bonds offered March 30—v.
181, p. 1490—were awarded to
Paine, Webber, Jackson & Curtis,
of New York City, as 2s, at a
price of 100.31, a basis of about 1.93%.

Ocean Beach, N. Y.

Bond Sale—The \$20,000 general improvement bonds offered March 30—v. 181, p. 1490—were awarded to the First Suffolk National Bank of Huntington, as $2\frac{1}{2}$ s, at a price of 100.12, a basis of about 2.47%

Poughkeepsie City Sch. Dist., N. Y. Bond Offering-Edwin L. Hun-Bond Offering—Edwin L. Hunger, District Clerk, will receive sealed bids until 11 a.m. (EST) on April 6 for the purchase of \$3,121,000 building bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1984 inclusive. Principal and interest (M-S) payable at the Farmers and Manufacturers National Bank, of Poughkeepsie, Legality approved Poughkeepsie. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Scarsdale Union Free Sch. Dist. No. 2 (P.O. Scarsdale), N. Y.

Bond Sale—The \$32,000 building bonds offered March 28—v. 181, p. 1363—were awarded to the Scarsdale National Bank & Trust Co., of Scarsdale, as 13/4s, at a price of par.

Sea Cliff, N. Y.

Sea Cliff, N. Y.

Bond Offering — Gordon Hamilton, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on April 8 for the purchase of \$45,000 drainage improvement bonds. Dated Feb. 1, 1955. Due on Feb. 1 from 1956 to 1970 inclusive. Principal and interest (F-A) payable at the Nassau County Trust Co., Sea Cliff. Legality approved by Vandéwater, Sykes, Heckler & Galloway, of New York City.

Wawarsing, Rochester, Mamakat-ing, and Fallsburgh Central School District No. 2 (P. O. Ellenville), New York

New York

Bond Offering — William Mulkeen, District Clerk, will receive sealed bids until 3 p.m. (EST) on April 14 for the purchase of \$3,-100,000 building bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1984 inclusive. Principal and interest (M-N) payable at the Home National Bank, Ellenville. Legality approved by Hawkins, Delafied & Wood, of New York City. City.

NORTH CAROLINA

Hendersonville, N. C.

Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive ernment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on April 5 for the purchase of \$300,-000 water bonds. Dated April 1, 1955. Due on April 1 from 1956 Due on April 1 from 1956 to 1970 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Storey, Thorndike, Palmer & Dedge of Peetro Storey, Thorndik Dodge, of Boston.

McDowell County (P. O. Marion), North Carolina

Rowe, Town Supervisor, will receive sealed bids until 11 a.m.
(EST) on April 14 for the purchase of \$71,750 Water District March 29—v. 181, p. 1363—were awarded to a group composed of R. S. Dickson & Co., Charlotte, Scott, Horner & Mason, of Lynchburg, Carolina Securities Corp., Raleigh, Vance Securities Corp., Greensboro, J. Lee Peeler, of Durham, and the Peoples National Bank of Charlottesville, at a

ice of 100.002, a net interest cost | at about 2.48%, as follows:

79

ut

ut

ed ler

t.

m-

m.

ue

au

of

ive

ted

ive

on 00,-1, 956

n),

000 ed ere of

p.,

about 2.40%, as follows.
30,000 6s. Due on April 1 from
1958 to 1968 inclusive.
10,000 2½s. Due on April 1 from
1969 to 1980 inclusive.
60,000 0.25s. Due on April 1
from 1981 to 1983 inclusive.

NORTH DAKOTA

Moure County, Golden Glen Sch. ist. No. 6 (P. O. LaMoure), N. D. Bond Sale—The \$12,000 building bonds offered March 11—v. B1, p. 1009—were awarded to the ecurity National Bank of Edgey, as 23/4s.

OHIO

Bainbridge, Ohio
Bond Sale—The \$30,000 water
vorks improvement bonds offered
farch 23—v. 181, p. 1254—were
warded to the Rockhold Brown
ank, of Bainbridge, as 3s, at a
rice of 100.003, a basis of about
99%.

Columbia Local Sch. Dist. (P. O. Columbia Station), Ohio
Bond Sale—The \$206,000 3%
ailding bonds offered March 24
-v. 181, p. 1254—were awarded
Ryan, Sutherland & Co., of
Toledo, at a price of 101.84, a
asis of about 2.82%. olumbia Local Sch. Dist.

Columbus, Ohio
Bond and Note Offering—Agnes
rown Cain, City Clerk, will reeive sealed bids until 11:30 a.m.
EST) on April 7 for the purchase \$227,000 bonds and notes, as

80,000 Equipment and Rehabilitation, City Hall and Safety Bldg. Fund No. 1 bonds. Due on May 1 from 1957 to 1972 inclusive.

147 000 Street Improvement Note eries No. 138. Due Nov. 1, 1956.

Each issue is dated May 1, 1955. Each issue is dated May 1, 1955. rincipal and interest payable at the City Treasurer's office. Leality approved by Bricker, Maraurger, Evatt & Barton, of Co-

Coolville, Ohio
Bond Sale—The \$16,000 water
orks bonds offered March 23—
181, p. 1254—were awarded to
ohn B. Joyce & Co., of Columbus,
3 ½s, at a price of 100.71.

Dayton, Ohio
Bond Offering — E. E. Hagernan, City Accountant, will recive sealed bids until noon (EST)
April 14 for the purchase of 1,550,000 bonds, as follows:

51,550,000 bonds, as follows:

5760,000 water works extension and improvement bonds. Due on Oct. 1 from 1956 to 1970 inclusive.

5250,000 sanitary sewer improvement bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

540,000 expressway improvement bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

540,000 expressway improvement bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

540,000 Due on Oct. 1 from 1956 to 1975 inclusive.

Dated May 1, 1975. Principal and interest (A-O) payable at the National City Bank, of New York City, or at the Winters National Bank & Trust Company, of Dayton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Delhi Township Local School Dist. (P. O. Sayler Park Station R. R. No. 12, Cincinnati), Ohio Bond Sale—The \$400,000 build-

Bond Sale—The \$400,000 building bonds offered March 25—v. 181, p. 1254 — were awarded to J. A. White & Co., of Cincinnati, as 234s, at a price of 102.15, a basis of about 2.52%.

Franklin County (P. O. Columbus),
Ohio
Bond Sale—The \$209,000 various
purposes bonds offered March 25
—v. 181, p. 1363—were awarded
to the Market Exchange Bank, of
Columbus, as 13/4s.

the First National Bank, Galion.

Graham Local School District, Ohio
Bond Sale—The \$567,000 build—
ing bonds offered March 29—v.
181, p. 1363—were awarded to J.
A. White & Co., of Cincinnati, as 23/4s, at a price of 101.28, a basis of about 2.60%.

Logan County (P. O. Bellefontaine), Ohio
Bond Sale—The \$25,023.90 special assessment. Great Miami River Ditch bonds offered March 25—v. 181, p. 1363—were awarded to J. A. White & Co., of Cincinnati, as 234s, at a price of 101.25, a basis of about 2.58%.

Lyons Village Local School District (P. O. Lyons), Ohio

Bond Offering — J. R. Tredway, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 5 for the purchase of \$137,000 building bonds. Dated April 1, 1955. Due on Oct. 1 from 1956 to 1979 inclusive. Interest A-O.

Marietta City School District, Ohio
Bond Sale—The \$880,000 building bonds offered March 30—v.
181, p. 1491—were awarded to a group composed of the Northern
Trust Co., Chicago, Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., both of Toledo, and
Bacon, Whipple & Co., of Chicago, as 2½s, at a price of 101.18, a basis of about 2.14%. a basis of about 2.14%.

Montgomery Local Sch. Dist., Ohio Bond Sale—The \$210,000 building bonds offered March 15—v. 181, p. 1009 — were awarded to J. A. White & Co., of Cincinnati, as 3s, at a price of 101.93, a basis of about 2.81%.

Northwestern Local School District

(P. O. Wooster), Ohio
Bond Offering — C. L. Miley,
Clerk of the Board of Education. will receive scaled bids until April 25 for the purchase of \$540,-000 building bonds.

Piqua City Sch. Dist., Ohio
Bond Sale — The \$1,850,000
building bonds offered March 31 building bonds offered March 31—v. 181, p. 1363—were awarded to a group composed of the Northern Trust Co., Chicago, Braun, Bosworth & Co., Toledo, Ohio Company of Columbus, J. A. White & Co., Cincinnati, Stranahan, Harris & Co., and Ryan, Sutherland & Co., both of Toledo, as 21/4s, at a price of 100.18, a basis of about 2.23%.

basis of about 2.23%.

Plain Local Sch. Dist. (P. O. Canton), Ohio

Bond Sale — The \$1,670,000

building bonds offered March 31

—v. 181, p. 1364—were awarded to a group composed of Braun, Bosworth & Co., Toledo, Ohio Company of Columbus, Fahey, Clark & Co., Prescott & Co., both of Cleveland, Ryan, Sutherland & Co., Toledo, Ginther, Johnson & Co., Cleveland, and Provident Savings Bank & Trust Co., Cincinnati, as 23/4s, at a price of 100.53, a basis of about 2.69%.

Rossford, Ohio

Rossford, Ohio
Bond Sale — The \$120,000
municipal building bonds offered March 23—v. 181, p. 1364—were awarded to Ryan, Sutherland & Co., of Toledo, as 2¼s, at a price of 100.09, a basis of about 2.24%.

Solon, Ohio

Bond Sale — The \$70,000 fire station bonds offered March 24—v. 181, p. 1254—were awarded to Hayden, Miller & Co., of Cleveland, as 31/4s, at a price of 101.03, a basis of about 3.10%.

Toledo, Ohio

purposes bonds offered March 25
—v. 181, p. 1363—were awarded to the Market Exchange Bank, of Columbus, as 13/4s.

Galion, Ohio

Bond Offering — Sealed bids will be received by the City Auditor until noon (EST) on April 7 for the purchase of \$275,000 water works system bonds. Dated March 15, 1955. Due on Sept. 15 from 1956 to 1975 inclusive. Principal and interest (M-S) payable of Cincinnati.

Toledo, Ohio

Bond Offering—John J. Sheehy, City Auditor, will receive sealed bids until noon (EST) on April 12 for the purchase of \$133,375 Door Street grade elimination bonds. Due on Oct. 1 from 1956 to 1960 inclusive. Principal and interest (A-O) payable at the Chemical Corn Exchange Bank, New York City, or at the Ohio Citizens Trust Co., Toledo. Legality approved by Peck. Shaffer & Williams, of Cincinnati.

Toronto City Sch. Dist., Ohio

Bond Sale—The \$1,110,000

building bonds offered March 28

—v. 181, p. 1364—were awarded
to a group composed of McDonald
& Co., Field, Richardson & Co.,
both of Cleveland, and Stranahan,
Harris & Co., of Toledo, as 2¾s,
at a price of 100.95, a basis of
about 2.65%. about 2.65%.

Weathersfield Township Local Sch. Dist. (P. O. Mineral Ridge), Ohio Bond Offering — J. T. Owens, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 11 for the purchase of \$10,000 building bonds. Dated April 1, 1955. Due on Nov. 1 from 1956 to 1958 inclusive. Interest M-N. terest M-N.

OKLAHOMA

Adair County Indep. Sch. Dist. No. 25 (P. O. Stilwell), Okla. Bond Sale—The \$22,500 build-

ing bonds offered March 30 — v. 181, p. 1491—were awarded to the First Securities Co., Oklahoma City, as 21/4s.

Anadarko, Okla.

Bond Offering—Daisy Campbell, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$72,000 electrical distribution system bonds. Due serially from tem bonds. Due serially from 1957 to 1963 inclusive.

Beckham County Indep. Sch. Dist.
No. 31 (P. O. Sayre), Okla.
Bond Offering — Nadine
Whitely, Clerk of the Board of
Education, will receive sealed
bids until 8 p.m. (CST) on April
4 for the purchase of \$8,500 transportation equipment bonds. Due portation equipment bonds. Due in 1957 and 1958.

Beckham County Indep. Sch. Dist.
No. 50 (P. O. Carter), Okla.
Bond Offering — Sealed bids
will be received by the Clerk of
the Board of Education until 4
p.m. (CST) on April 6 for the
purchase of \$15,000 bonds, as
follows: follows:

\$9,000 transportation equipment bonds. Due from 1957 to 1960

inclusive.
6,000 repair and furniture bonds.
Due from 1957 to 1962 incl.

Beckman County Indep. Sch. Dist.
No. 50 (P. O. Carter,) Okla.
Bond Offering — F. B. Franz,
Superintendent of Schools, will
receive sealed bids until 4 p.m.
(CST) on April 6 for the purchase of \$15,000 bonds as follows: \$9,000 transportation bonds. 6,000 building bonds.

Caddo County Indep. Sch. District (P. O. Anadarko), Okla. Bond Offering — Clerk Stanley Hall announces that the Board of Education will receive sealed bids until 7 p.m. (CST) on April 6 for the purchase of \$171,000 building bonds. Due serially from 1957 to 1960 inclusive.

Canadian County Dependent School
District No. 22 (P. O.
Piedmont), Okla.
Bond Offering — The \$50,000
building bonds offered March 28
—v. 181, p. 1491—were awarded to the First Securities Co. of Kansas of Wighting sas, of Wichita.

Canton, Okla.

Bond Sale — The \$45,000 water works bonds offered March 28—v. 181, p. 1491—were awarded to the Small-Milburn Co., of Wichita, and Evan L. Davis, of Tulsa,

Carter County Indep. Sch. Dist. No. 27 (P. O. Ardmore), Okla. Bond Offering — Ray McKown Clerk of the Board of Education will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$31,000 building bonds. Due from 1957 to 1962 incl.

Carter County Dependent Sch. Dist.
No. 36 (P. O. Woodford), Okla.
Bond Offering — J. P. Taylor, Clerk of the Board of Education, will receive sealed bids until 2:30 p.m. (CST) on April 6 for the purchase of \$5,500 building bonds.
Due from 1957 to 1960 inclusive.

In bonds. Due in 1957.

Ottawa County Independent School District No. 15 (P. O. Picher),
Oklahoma
Bond Sale—The \$25,000 building bonds offered March 29—v.
181, p. 1491—were awarded to the First State Bank of Picher.

Carter County Dependent Sch. Dist.
No. 73 (P. O. Ardmore), Okla.
Bond Offering—J. J. Gazaway,
Clerk of the Board of Education,
will receive sealed bids until 7 will receive sealed bids until 7 p.m. (CST) on April 5 for the purchase of \$7,500 building bonds. p.m. Due from 1957 to 1964 inclusive.

Cotton County Dependent School
District No. 3 (P. O. Walters),
Oklahoma
Bond Offering—Roland White,
Clerk of the Board of Education,
will receive sealed bids until 2
p.m. (CST) on April 4 for the
purchase of \$6,500 transportation
equipment bonds. Due from 1957
to 1960 inclusive.

Coyle, Okla.

Bond Offering—L. N. Conley,
Town Clerk, will receive sealed
bids until 2:30 p.m. (CST) on
April 6 for the purchase of \$5,000
water works extension bonds.

Creek County Indep. Sch. Dist.
No. 21 (P. O. Depew), Okla.
Bond Offering — Sealed bids
will be received by the Clerk of
the Board of Education until 7
p.m. (CST) on April 6 for the
purchase of \$60,000 building and
furniture bonds. Due from 1957 to 1964 inclusive.

Creek County Independent School Dist. No. 21 (P. O. Depew), Okla. Bond Offering—Ivan L. Reeder, Superintendent of Schools, will receive sealed bids until 7 p.m. on April 6 for the purchase of \$60,-

000 building bonds.

Hammon, Okla.

Bond Offering—Leo W. Jones,
Town Clerk, will receive sealed
bids until 2 p.m. (CST) on April
5 for the purchase of \$10,000
water works extension and improvement bonds. Due from 1957
to 1966 inclusive.

Hughes County Indep. Sch. Dist. No. 5 (P. O. Wetumka), Okla. Bond Offering—J. J. Raghand, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$75,000 building bonds.

Jefferson County Indep. Sch. Dist.
No. 22 (P. O. Addington), Okla.
Bond Offering — Howard Edwards, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 4 for the purchase of \$8,500 bonds, as follows:

\$5,500 transportation equipment bonds. Due in 1957 and 1958. 3,000 repair and equipment bonds. Due in 1957 and 1958.

Lincoln County Indep. Sch. Dist.
No. 107 (P. O. Kendrick), Okla.
Bond Offering—E. D. Dickson,
Superintendent of Schools, will
receive sealed bids until 8 p.m.
(CST) on April 7 for the purchase of \$23,000 building and equipment

Mayes County Independent School District No. 6 (P. O. Chouteau), Oklahoma

Bond Offering—Hubert E. Mc-Call, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 15 for the purchase of \$30,000 building bonds. Due from 1957 to 1966 inclusive. inclusive.

Medford, Okla.

Bond Sale—The \$60,000 water system extension and improvement bonds offered March 15 were awarded to the R. J. Edwards, Inc., of Oklahoma City.

Murray County Dependent School District No. 4 (P. O. Davis), Okla.

Bond Offering — C. F. Washburn, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on April 7 for the purchase of \$7,000 building bonds. Due in 1957.

Panama, Okla.
Bond Sale—The \$40,000 water works bonds offered March 23 were awarded to R. J. Edwards,

Inc., of Oklahoma City.

Pawnee County Indep. Sch. Dist.
No. 2 (P. O. Jennings), Okla.
Bond Offering — J. A. Nash,
Superintendent of Schools, will
receive sealed bids until April 5
for the purchase of \$3,500 building bonds. ing bonds.

OREGON

Bandon, Ore.

Rond Offering — Wesley Chappell, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 12 for the purchase of \$96,000 water works improvement bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1980 inclusive. The honds are callable after sive. The bonds are callable after June 1, 1960. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Shuler & Sayre, of Portland.

Enterprise, Ore.

Bond Offering — A. E. Harris, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 11 for the purchase of \$160,000 general obligation sewerage system bonds. Dated January 1, 1955. Due on January 1 from 1956 to 1971 inclusive. The bonds are callable on January 1, 1958. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Gold Beach, Ore. Roy Bond Offering — Ray P. Blankenheim, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 11 for the purchase of \$11,000 sewer improvement bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1967 inclusive. Bonds due in 1959 and Due on May 1 from 1956 to 1967 inclusive. Bonds due in 1959 and thereafter are callable as of May 1, 1958. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

& Sayre, of Portland.

Grant County Union High School
Dist. No. 3 (P. O. John Day), Ore.
Bond Offering — T. M. Biggar,
District Clerk, will receive sealed
bids until 8 p.m. (PST) on April
6 for the purchase of \$146,000
building bonds. Dated April 1,
1955. Due on Jan. 1 from 1957 to
1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch,
Shuler & Sayre, of Portland.

Linn County School District No. 19

Linn County School District No. 19
(P. O. Albany), Ore.

Bond Sale—The \$43,500 building bonds offered March 28—v.
181, p. 1491—were awarded to the United States National Bank of Portland, as 2½s, at a price of 100.33, a basis of about 2.45%.

Multnomah County, Darlington
Water Dist. (P. O. 510
Corbett Bldg., Portland),
Oregon
Bond Offering — Walter L.
Bartel, District Secretary, will receive sealed bids until 5 p.m.
(PST) on April 12 for the purchase of \$60,000 general obligation bonds. Dated May 1, 1955.
Due on July 1 from 1956 to 1985 inclusive. Bonds due in 1971 and inclusive. Bonds due in 1971 and thereafter are callable as of July 1, 1970.

Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Oregon (State of)
Bond Offering — John R. Richards, Secretary of the State Board of Education, will receive sealed bids until 11 a.m. (PST) on April 11 for the purchase of \$225,000 school building bonds. Dated April 15, 1955. Due on April 15 from 1957 to 1970 inclusive. Bonds due in 1965 and thereafter are callable as of April 15, 1965. Principal and interest (A-O) payable at the State Treasurer's office. Legality ap-

proved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Umatilla County School District
No. 5CJ (P. O. Echo), Ore.
Bond Sale—The \$11,000 building bonds offered March 21—v.
181, p. 1254—were awarded to the 81, p. 1254—were awarded to the First National Bank of Portland, as 2s, at par.

PENNSYLVANIA

Columbia Borough Sch. Authority

Pennsylvania
Bond Sale—An issue of \$1,950,-Bond Sale—An issue of \$1,950,—000 school revenue bonds was sold to a syndicate headed by Stroud & Co., of Philadelphia, at a price of 98.04, a net interest cost of about 3.00%, as follows:

\$100,000 3½s. Due on April 1 from 1956 to 1960 inclusive. 340,000 21/2s. Due on April 1 from

1961 to 1970 inclusive, 215,000 23/4s. Due on April 1 from 1971 to 1975 inclusive.

245,060 2%s. Due on April 1 from 1976 to 1980 inclusive. 1,050,000 3s. Due on April 1

The bonds are due on Apr. 1, 1955 Principal and interest (A-O) payable at the Philadelphia National Bank, of Philadelphia. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

10

Other syndicate memoers. And der, Peabody & Co., of New York, Butcher & Sherrerd, of Philadelphia, Ira Haupt & Co., Hemphill, York, Co., both of New York, phia, Ira Haupt & Co., Hemphill, Noyes & Co., both of New York, Singer, Deane & Scribner, Arthurs, Lestrange & Co., both of Pittsburgh, Aspen, Robinson & Co., of Philadelphia, Bache & Co., of New York, C. C. Collings & of New York, C. C. Collings & Co., Inc., Dolphin & Co., Rambo, Close & Kerner, all of Philadelphia, Reynolds & Co., of New York, Schmidt, Poole, Roberts & Parke, of Philadelphia, A. E. Masten & Co., of Pittsburgh, Thackara, Grant & Co., of New York, Thomas & Co., of Pittsburgh, and Yarnall, Biddle & Co., of Philadelphia.

Duquesne University (P. O.

Pittsburgh), Pa.

Bond Offering—Very Reverend
Vernon F. Gallagher, President,
will receive sealed bids until 11
a.m. (EST) on April 14 for the
purchase of \$900,000 nontax-exempt, not to exceed 3.225% interest dormitory bend District terest dormitory bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1956 to 1993 inclusive. Principal and interest (M-S) payable at the Potter Bank & Trust Co., Pittsburgh, or at the office or agency of the University in New York City. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh. Pittsburgh.

Bond Offering — Catherine D.
Taney, Borough Secretary, will
receive sealed bids until 8 p.m.
(EST) on April 4 for the purchase
of \$20,000 general obligation

Erie, Pa.

Bend Offering—Eugene Graney,
City Clerk, will receive sealed
bids until 11 a.m. (EST) on April
13 for the purchase of \$2,300,000
bonds, as follows:

\$1,000,000 street improvement bonds. Due on May 1 from 1956 to 1975 inclusive.

1,300,000 water improvement bonds. Due on May 1 from 1956 to 1985 inclusive.

The bonds are dated May 1 1955. Principal and interest (M-N) payable at the Security-Peoples
Trust Co, Erie. Legality approved
by Townsend, Elliott & Munson,
of Philadelphia.

DIVIDEND NOTICE

COMBUSTION ENGINEERING, INC.

Dividend No. 206

rehry dividend of seventy-five cents rehre on all the outstanding stock Company has been declared payable 1836 to stockholders of record at the business April 14, 1955.

OTTO W. STRAUSS
Vice President and Tressurer

Monessen, Pa.
Bond Sale — An issue of \$200,-500 street and sewer system construction bonds was sold to Moore, Leonard & Lynch, of Pittsburgh, as 2%s, at a price of 100.16.

Moon and Crescent Twps., Moon

Sch. Union Sch. Dist. (P. O. R. D. No. 2, Coraopolis), Pa. Bond Sale — The \$117,000 building bonds offered March 23 v. 181, p. 1121 — were awarded to a group composed of Singer, Deane & Scribner, Fauset, Steele & Co., and McKelvy & Co., all of Pittsburgh, as 23/4s at a price of 100.07, a basis of about 2.74%.

Pleasantville, Pa.

Bond Offering) — Sealed bids
will be received until April 12
for the purchase of \$32,000 sewer system bonds.

SOUTH CAROLINA

Timmonsville, S. C.
Bond Sale—An issue of \$200,000 water works and sewerage system improvement bonds was sold to the Interstate Securities Corp., of Charlotte, as follows:

\$20,000 21/4s. Due on Feb. 1 from 1957 to 1961 inclusive.

1957 to 1961 inclusive.
20,000 4½s. Due on Feb. 1 from
1962 to 1965 inclusive.
82,000 3s. Due on Feb. 1 from
1966 to 1974 inclusive.

78,000 31/4s. Due on Feb. 1 from 1975 to 1980 inclusive.

The bonds are dated Feb. 1 1955. Principal and interest (F-A) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Walhalla, S. C.
Bond Sale—An issue of \$200,000
water system bonds was sold to the Trust Company of Georgia, of Atlanta, as follows:

\$30,000 21/4s. Due on March 1 from 1957 to 1962 inclusive.

18,000 2s. Due on March 1 from 1963 to 1965 inclusive. 18,000 2½s. Due on March 1 from 1966 to 1968 inclusive. 59,000 2½s. Due on March 1 from 1969 to 1976 inclusive.

The bonds are dated March 1 1955. Principal and interest (M-S) payable at the Trust Company of Georgia, of Atlanta. Legality approved by Sinkler, Gibbs & Simons, of Charleston. & Simons, of Charleston.

SOUTH DAKOTA

Eureka Indep. Sch. Dist., S. Dak.
Bond Offering — H. J. Liedle,
Clerk of the Board of Education,
will receive sealed bids until 8
p.m. (CST) on April 11 for the
purchase of \$85,000 general obligation building bonds. Dated May gation building bonds. Dated May 1, 1955. Due on May 1 from 1957 to 1975 inclusive. Bonds due in 1967 and thereafter are callable as of May 1, 1966. Principal and interest (M-N) payable at the Eureka State Bank, Eureka.

TEXAS

Anahuac, Texas
Warrant Sale—An issue of \$45,000 4½% City Hall warrants was
sold to the First of Texas Corp.,
of San Antonio Poted Pos of San Antonio. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1973 inclusive. Warrants due 1969 and thereafter are callable as of Dec. 1, 1963. Interest J-D. Legality approved by Vin-son, Elkins, Weems & Searls, of Houston.

Bond Sale — An issue of \$200,000 school bonds was sold to Eddleman-Pollok Co., and Lovett, Abercrombie & Co., both of Houston, jointly, as follows:

\$42,000 3½s. Due on February 1 from 1955 to 1964 inclusive. 158,000 3½s. Due on February 1 from 1965 to 1986 inclusive.

Dated Feb. 1, 1955. Interest F-A. Legality approved by Vinson Elkins, Weems & Searls, of Hous ton

Galena Park, Texas

Bond Sale—Rowles, Winston &

Co., of Houston, purchased \$230,-

000 general obligation improvement bonds, as follows

\$30,000 31/2s. Due on April 10 from

1976 to 1981 inclusive. 200,000 334s. Due on April 10 from 1982 to 1985 inclusive.

The bonds are dated April 10 1955. Principal and interest (A-O) payable at the National Bank of Commerce, of Houston. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Galena Park Indep School District,

Texas
Bond Offering—W. L. Wheeler, President of the Board of Trus-tees, will receive sealed bids until 8 p.m. (CST) on April 11 for the purchase of \$500,000 school house refunding bonds. Dated April 15, retunding bonds. Dated April 13, 1955. Due on April 15 from 1956 to 1989 inclusive. Bonds-due in 1976 and thereafter are callable as of April 15, 1975. Principal and interest (A-O) payable at the City National Bank, Houston. Legilty. gality approved by Dumas, Higuenin & Boothman, of Dallas. Hu-

Idalou, Texas
Bond Sale—An issue of \$81,000
water works and sewer system
revenue bonds was sold to Keller & Ratliff, of Fort Worth, as 3½s, 4s and 4¼s. Dated March 1, 1955. Due on March 1 from 1956 to 1979 inclusive. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

LaMarque Indep Sch. Dist., Texas E. H. Black, Superintendent of Schools, will receive sealed bids until April 11 for the purchase of \$1.000,000 building bonds.

The foregoing corrects the re-ort published in our issue of issue March 28—v. 181, p. 1491.

Odessa Junior Sch. Dist., Texas

Bond Sale — An issue of \$785,000 building bonds was sold to a
group composed of John Nuveen
& Co., of Chicago, Moroney-Beissner & Co., of Houston, R. A.
Underwood & Co., R. J. Edwards,
Inc. both of Deller and Revision Inc., both of Dallas, and Rowles-Winston & Co., of Houston, as 23/4s, 21/2s and 21/4s. Dated Feb. , 1955. Due serially from 1956 to 1970 inclusive.

Olton, Texas Bond Sale -Bonds totaling 5175,000 were sold to the Columbia Securities Corp. of Texas, San Antonio, and the First Southwest Co., of Dallas, jointly, at a price of par, as follows:

\$125,000 sewer system revenue bonds, as 31/2s, and 41/4s. 50,000 general obligation bonds, as 3½s, 3¾s and 4s.

Dated Feb. 1, 1955. The bonds re due serially from 1956 to 1978 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

as City Indep. Sch. Dist., Texas Bond Sale — The \$1,500,000 school house bonds offered March 30—v. 181, p. 1492—were awarded to a group composed of Dewar, Robertson & Pancoast, of San Antonio, Dwinnell, Harkness & Hill, of Boston, Republic National Bank of Dallas, Shearson, Hammill & Co., New York City, R. J. Edwards, Inc., of Oklahoma City, J. Marvin Moreland & Co., of Galveston, Muir Investment Corp., San Antonio, and Dallas Rupe & Son, of Dallas, at a price of 100.04, a net interest cost of about 3.09%, as follows: to a group composed of Dewar

\$243,000 31/2s. Due on Jan. 1 from

1956 to 1966 inclusive. 541,000 3¼s. Due on Jan. 1 from 1967 to 1986 inclusive. 716,000 3s. Due on Jan. 1 1987 to 1992 inclusive.

West Columbia, Texa Bond Sale—An issue of \$400,000 water works and sanitary sewer system bonds was sold to Eddleman-Pollok Co., of Houston, as

\$300,000 revenue bonds: \$38,000 2s, due on Feb. 1 from 1958 to 1963 inclusive; \$57,000 3s. to 1963 inclusive; \$51,000 ss, due on Feb. 1 from 1964 to 1970 inclusive; and \$205,000 3\(^4\)s, due on Feb. 1 from 33/4s, due on Feb. 1 1971 to 1987 inclusive.

100,000 general obligation bonds as. Due on Feb. 1 from 1956 to 1979 inclusive.

The bonds are dated Feb. 1, 1955. Interest F-A. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

VERMONT

Springfield Town School District,

Vermont
Bond Sale—The \$832,000 school bond Sale—The \$832,000 school bonds offered March 10—v. 181, p. 1492—were awarded to Smith, Barney & Co., and Goldman, Sachs & Co., both of New York City, jointly, as 2.10s, at a price of 100.085, a basis of about 2.08%

WASHINGTON

Brewster, Wash. Bond Sale - An issue of \$13. 136.17 Local Improvement District No. 4 bonds was sold to Wm. P. Harper & Son & Co., of Scattle, as 5½s. Dated March 1, 1955. Due on March 1 from 1956 to 1967 inon March 1 from 1990 clusive. Interest M-S. Legality Preston, Thorgrimapproved by Preston, Thorson & Horowitz, of Seattle.

Chelan County, Manson Sch. Dist. No. 19 (P. O. Wenatchee), Wash.
Bond Sale—The \$131,729 building bonds offered March 30—v. 181, p. 1492—vere awarded to 181, p. 1492—were awarded Foster & Marshall, of Seattle.

East Sound Water District, Wash.
Bond Sale — An issue of \$5,000
general obligation bonds was sold
to the San Juan County Bank, of
Friday Harbor, as 4s. Dated Jan. to 1966 inclusive. Interest J-J. Legality approved by Preston, Thorgrimson & Horowitz,

Grandview, Wash.
Bond Sale—The \$59,000 general obligation bonds offered March 30 -v. Wm. 181, p. 1364—were awarded m. P. Harper & Son & Co., to

Grant and Douglas Counties,
Coulee City Joint Consol.
Sch. Dist. Nos. 150 and
204J (P. O. Ephrata),
Washington
Bond Offering — Robert S.
O'Brien, County Treasurer, will
receive sealed bids until 11 a.m.
(PST) on April 12 for the purchase of \$60,000 building bonds.
Dated May 1. 1955. Due on May 1 Dated May 1, 1955. Due on May 1 from 1957 to 1975 inclusive. Callable in inverse numerical order after 5 years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office.

Grant County School District No. 156 (P. O. Ephrata), Wash.
Bond Offering — Robert S.
O'Brien, County Treasurer, will receive sealed bids until 2 p.m.
(PST) on April 12 for the purchase of \$160,000 building bonds.
Dated April 1, 1955. Due serially in from 1 to 20 years. Bonds due in 1966 and thereafter are callable as of April 1, 1965. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

King County, Mercer Island School
District No. 400 (P. O. Seattle),
Washington
Bond Offering—A. A. Tremper,

of Spokane.

County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 14 for the purchase of \$100,000 building bonds. Dated May 1, 1955. Due on May 1 from 1957 to 1975 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Thurston County, Olympia School District No. 1 (P. O. Olympia), Washington

Bond Offering — Martin J. Gruber, County Treasurer, will receive sealed bids until 10 a.m. (PST) on April 15 for the purchase of \$1,740,000 building bonds. Dated April 1 1955 Due on April Dated April 1 1955 Due on April Dated April 1, 1955. Due on April 1 from 1957 to 1970 inclusive. The bonds are callable 7 years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office: Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Wancouver, Wash.

Bond Offering — George E.
Carson, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 5 for the purchase of \$210,000 water and sewer revenue bonds. Dated April 1, 1955. Due on April 1 from 1957 to 1968 inclusive. The bonds are callable on April 1 Holl 1357 to 1908 in-clusive. The bonds are callable on any interest payment date on and after April 1, 1960. Principal and after April 1, 1900. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Yakima County, Mabton Sch. Dist. No. 120 (P. O. Yakima), Wash. Bond Sale—The \$155,000 build-ing bonds offered March 24—v. 181, p. 1128—were awarded to the State of Washington.

WEST VIRGINIA

West Virginia University (P. O. Morgantown), W. Va.
Bond Sale — The \$600,000 dormitory revenue bonds offered March 30—v. 181, p. 1256—were awarded to B. J. Van Ingen & Co., New York City, and Young, Moore & Co., of Charleston, at a price of par, a net interest cost of about 2.84%, as follows:

\$100,000 3s. Due on Jan. 1 from 1956 to 1960 inclusive. 100,000 2¼s. Due on Jan. 1 from 1961 to 1965 inclusive. 220,000 2¾s. Due on Jan. 1 from 1966 to 1976 inclusive.

1966 to 1976 inclusive. 180,000 3s: Due on Jan. 1 from 1977 to 1985 inclusive.

WISCONSIN

Eau Claire, Wis.

Bond Offering—O. E. Oien, City
Clerk, will receive sealed bids
until 9 a.m. (CST) on April 13
for the purphysic of 6400 for the purchase of \$420,000 bonds, as follows:

\$162,000 sewer bonds. Due on May 1 from 1956 to 1965 in-

clusive. 258,000 street improvement bonds. Due on May 1 from 1956 to 1965 inclusive.

The bonds are dated May 1, 255. Principal and interest 1955. Principal and interest (M-N) payable at the City Treasurer's office, or at a bank agreed upon by the purchaser and the City. Legality approved by Chapman & Cutler, of Chicago.

Fond du Lac County (P. O. Fond du Lac), Wis.

Bond Offering — Arnold Sook, County Clerk, will receive sealed bids until 11 a.m. (CST) on April 15 for the purchase of \$100,000 series K, highway improvement bonds. Dated May 1, 1955. Due on May 1, from 1956 to 1959 inclusive. May 1 from 1956 to 1959 inclusive May I from 1956 to 1959 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, and at a bank to be specified by the purchaser. Legality fied by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

CANADA

OUEREC

Magog, Quebec

Bond Sale - An issue of \$330,-000 water works and sewer bonds was sold to Nesbitt, Thomson & Co., of Montreal, and Gairdner & Co., of Toronto, jointly, at a price of 96.22, a net interest cost of about 3.80%. Dated April 1, 1955. Interest A-O.

Pont-Viau, Que.

Bond Sale-An issue of \$581,-000 water works and sewer bonds was sold to Garneau, Boulanger, Ltd., of Quebec, at a price of 95.07, a net interest cost of about 4.41%, as follows:

\$155,000 31/2s. Due on April 1 from 1956 to 1965 inclusive. 426,000 4s. Due on April 1 from 1966 to 1975 inclusive.